

FEBRUARY ACM REPORT

January was a month of ups and downs in finance. We took in a number of sizable contributions and have paid most of our reoccurring annual bills. A few checks written in December towards the reallocation were cashed in January and are accounted for under Line-Item R.11 IT chair and webmaster computers. R.01-R.10 are 2020 reallocation funds and are accounted for separately.

On the down side, we had the detection and investigation into the fraud case stemming from the theft of checks from the US mail. Although two checks totaling \$6945.09 have been recovered and returned to us, there are still three checks that have yet to be recovered. The remaining three checks come to a total of \$2231.96. Bank of America has credited us with \$1000.00 which leaves a possible loss of \$1231.95

We ended January with a corrected (due to fraud) cash on hand of \$25,391.33. It should also be mentioned that according to our Structure and Guidelines we have a pending GSO send-off of \$1919.72. As your treasurer I feel that the area is financially stable at this time and we will not suffer by sending those funds.

February is the month that the Finance Committee provides you with the budget time line for the following year spending plan. This month is no exception, although the process this year is somewhat different. We have heard that the assembly is interested in being a part of the spending plan development. With that in mind, we have developed a process that we hope will provide Officers, Committees and Groups the time and opportunity to be more intimately involved. You should have been provided a copy of that process timeline I can answer any questions you may have. In addition, I have provided some guidance on preparing project submissions along with samples. That guidance can be found on the Treasurer page of the area website. Here is a link to the document: <https://www.area8aa.org/wp-content/uploads/2021/02/Submission-Samples.pdf>

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The Finance Committee and I have received some questions and some feedback on the reallocation process. I am sure you have questions on the new budget process as well, we invite you to send us e-mails, call us or join us at the scheduled budget workshops or any finance committee meeting.