

Allen Business Services, Inc.

85 Hildreth Place • East Hampton, NY 11937

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CompuServe: 24687,25

MEMO

To: Miss Avis Usher
From: Lynn Allen
Subject: Treasurer's Report - October 17, 1995
Date: October 18, 1995

Checking Account Balance: \$15,037.55

Savings Account Balance: \$3,239.28

Appeal Letter:

14,702 Appeal Letters were mailed out the first week of June. . .
287 Contributions have been received to date totaling: \$12,375.95.
279 Thank-you letters have been mailed out, 8 having no return addresses.

The Appeal Letter cost us 4,456.82, leaving us with a Profit of \$ 7,919.13.

Although the returns from the appeal letter have slowed considerably, I am still receiving several per month, and Steve Graham tells me to expect more at Christmas time.

Golf Tournament:

Income: \$21,600.00

Expense: 6,024.00

Profit: \$15,576.00

This income does not include one bounced check for \$150.00 received just after the tournament. I am still trying to collect this money and the individual has promised to deposit more funds.

Hall Use:

Income: \$5,387.50

Miss Avis Usher
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Progress Past Quarter: We have opened two accounts at Suffolk County National Bank, a checking account, and a savings account for Payroll expenses. Weekly, the payroll liabilities are deposited in this account. Monthly Federal Deposits are paid using the funds in this account. We have opened a General Petty Cash account for the House, and one for the Nursery Group. This has enabled us to record cash expenditures more efficiently, on a month to month basis. Bill payments and thank-you notes for the Appeal Letter have been sent in a timely manner.

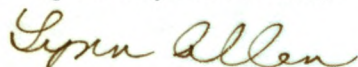
Recommendations:

I am setting up a budget based on current income and expenses. With the expected income from tuition and expected salary expenses alone, the Nursery group will lose \$1,129.00 per month.

This budget does not include vital expenses such as Workmen's Compensation Insurance, supplies and utilities used by the school. In an effort to have income at least equal the expenses, I recommend we set up a Budget Committee. This committee would hopefully be comprised of the key personnel involved in the programs here at the Neighborhood House, as well as those of you with business expertise able to look at the whole picture objectively.

The goal of this committee would be to come up with practical solutions to enable the Neighborhood House to meet its goal to serve the community, to run without a profit, and without tapping into our financial reserves.

Respectfully Submitted,



**Lynn Allen,
Treasurer**