

**INTERSTATE PEST CONTROL COMPACT
INSURANCE FUND**

INTERIM FINANCIAL REPORT

For the period July 1, 2000 – December 31, 2000

**Interstate Pest Control Compact
Discussion Points for Treasurer's Report
February 2001 Meeting**

Highlights from the first half of fiscal year 2001:

- Total assets available at December 31, 2000 were \$1,034,576. An increase of \$23,438 over the June 30, 2000, balance of \$1,011,138.
- Income on investments totaled \$33,069.96. There were no investment fees or expenses.
- Membership dues totaling \$16,901 were received from the states of Arkansas, Florida, Kansas, Rhode Island, and the territory of Puerto Rico.
- One insurance claim of \$20,000 was paid out to Oregon for research into the Small Broomrape noxious weed.
- Operating expenses were \$6,673, which was \$1,777 under a prorated six-month budget of \$8,450.

**INTERSTATE PEST CONTROL COMPACT
BALANCE SHEET
December 31, 2000**

Assets

Operating Account	\$18,509.01	
Investments	<u>1,016,066.68</u> ¹	
TOTAL ASSETS		\$1,034,575.69

Liabilities & Equity

Liabilities	\$0.00	
Equity	<u>1,034,575.69</u>	
TOTAL LIABILITIES & EQUITY		\$1,034,575.69

1 Funds are invested in the Local Government Investment Pool (LGIP) through the Commonwealth of Virginia's Treasurer's Office. The average monthly yield for the year 2000 was 6.63% with an effective yield of 6.84%.

**INTERSTATE PEST CONTROL COMPACT
STATEMENT OF CASH FLOWS
For the Six Months Ended December 31, 2000**

<i>Balance on July 1, 2000</i>		1,011,138.11
<u>Add - Inflows</u>		
Investment Income:		
LGIP	33,069.96	33,069.96
Dues Income:		
Arkansas	3,954.00	
Florida	6,557.00	
Kansas	4,786.00	
Puerto Rico	1,260.00	
Rhode Island	344.00	16,901.00
Operating Account Interest		139.58
		50,110.54
<u>Deduct-Outflows</u>		
Operating Expenses:		
Executive Director	4,365.00	
Travel	1,233.90	
Bank Service Charges	91.06	
Conference Registrations	635.00	
Printing	348.00	6,672.96
Insurance Claims		
Oregon - Research for Small Broomrape	20,000.00	-26,672.96
<i>Balance on December 31, 2000</i>		1,034,575.69

INTERSTATE PEST CONTROL COMPACT
STATEMENT OF REVENUES, EXPENDITURES, & CHANGES IN
FUND BALANCES/EQUITY
For the Six Months Ended December 31, 2000

<i>Revenues</i>		
Investment Income	\$33,069.96	
Dues Income	16,901.00	
Operating Account Interest	139.58	
Total revenues	\$50,110.54	
 <i>Expenditures</i>		
Operating Expenses	\$6,672.96	
Insurance Claims	20,000.00	
Total expenses	26,672.96	
<i>Excess of revenue over expenditures</i>		\$23,437.58
<i>Fund balances/equity July 1, 2000</i>		1,011,138.11
<i>Fund balances/equity December 31, 2000</i>		\$1,034,575.69

**INTERSTATE PEST CONTROL COMPACT
OPERATING BUDGET
July 1, 2000 to December 31, 2000**

<u>Description</u>	<u>Budget 2000-2001</u>	<u>6 Month Budget 2000-2001</u>	<u>Actual 2000-2001</u>	<u>Budget 1999-2000</u>	<u>Actual 1999-2000</u>
NASDA Contracts					
Administration	\$2,000.00	\$1,000.00	\$0.00	\$2,000.00	\$0.00
Metterhouse	10,000.00	5,000.00	4,365.00	10,000.00	8,190.00
Travel & Misc.	3,500.00	1,750.00	1,868.90	3,500.00	1,994.58
Printing	500.00	250.00	348.00	500.00	339.03
Bond for Treasurer	100.00	50.00	0.00	100.00	0.00
Audit	150.00	75.00	0.00	150.00	0.00
Postage & Miscellaneous- Secretary's Office	150.00	75.00	0.00	150.00	0.00
Bank Charges	0.00	0.00	91.06	0.00	162.42
Technical Committee	0.00	0.00	0.00	0.00	0.00
Special Committee	<u>500.00</u>	<u>250.00</u>	<u>0.00</u>	<u>500.00</u>	<u>0.00</u>
TOTALS	\$16,900.00	\$8,450.00	\$6,672.96	\$16,900.00	\$10,686.03

Breakdown of Metterhouses Costs for FY 2001

<u>Date</u>	<u>Personal Services</u>	<u>Travel & Administration</u>	<u>Total</u>
July	\$ 720.00	\$ 2.00	\$ 722.00
August	\$ 810.00	\$ 3.00	\$ 813.00
September	\$ 765.00	\$ 3.00	\$ 768.00
October (NASDA)	\$ 675.00	\$ 1,221.90	\$ 1,896.90
November	\$ 675.00	\$ 2.00	\$ 677.00
December	\$ 720.00	\$ 2.00	\$ 722.00
January			\$ -
February			\$ -
March (IPCC Meet)			\$ -
April (NASDA)			\$ -
May			\$ -
June			\$ -
	<u>\$ 4,365.00</u>	<u>\$ 1,233.90</u>	<u>\$ 5,598.90</u>
			<u>\$ 5,598.90</u> Crossfoot