

December 9, 1971

To: Black Focus Board of Directors, '71 - '72
From: A. E. Bryan, Treasurer, '70 - '71
Subject: Turn Over of Books

Attached is a listing of the transaction for the Black Focus treasury covering the period from November 20, 1970 - December 9, 1971. Below I have included some comments for your review:

- . The limited volume of monetary activities for Black Focus does not warrant both a main account and a Festival account. There should be one set of books with the board treasurer also serving as the Festival chairman.
- . The maintenance of a checking account costs \$.50/month plus \$.07/check for accounts with less than a \$500.00 balance. Heretofore the main account could not maintain that large a balance and was therefore, charged for the checking service. The combining of the main account and the Festival account may alleviate this extra cost burden.
- . Consider a savings account and bank bonds. Most of the Focus money is dormant for nine months of the year; during this period it should be earning revenue.
- . If it is not too costly, Focus should be incorporated as a non-profit organization. This would protect its members from financial liability and possibly permit the initiation of an aggressive campaign for funding assistance - Mellon or Ford grants, etc.
- . The treasurer should be required to prepare an annual budget at the start of his term and an audited close-out report at the conclusion of his term.
- . Collect or cancel two debts outstanding due to bounced checks. The combined amount is \$43.00. Documentation is in the Treasury folder.

GOOD LUCK!

RESTON BLACK FOCUS

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS (GENERAL TREASURY ONLY)

FOR PERIOD - November 20, 1970 - December 9, 1971

Balance in General Treasury per Last Report (November 20, 1970) \$ 79.71
 Add Receipts:

<u>1970</u>				
November	21	Membership Dues	\$	13.00
<u>1971</u>				
June	12	Cancelled check #44		10.00
July	24	Transferred from festival account		500.00
December	1	Insurance company payment		<u>700.00</u>

Total Receipts..... \$1,223.00

Sub Total \$1,302.71

Less Disbursements:

<u>1970</u>				
August	31	Service charge	\$	0.71
November	30	Service charge		0.71
<u>1971</u>				
February	28	Service charge		0.50
March	6	Inner Voices party, Check #168		5.10
March	6	Membership party #169		2.50
		Stamps X-mas meeting		7.00
		Inner Voices		50.00
March	6	Stamps Membership mee meeting #170		9.00
March	31	Service charge		0.71
April	4	Stamps Membership meeting #171		18.00
April	30	Service charge		0.57
June	12	Stamps for March meeting #172		6.00
June	17	Picnic supplies #173		19.30
June	28	Stamps #174		16.00
July	3	RCA festival booth & printing #175		10.40
July	23	Printing #176		4.52
July	24	Insurance for Plaza #177		36.00
July	30	Service charge		1.14
August	22	Postage #178		16.00
September	9	Insurance policy #179		100.00
September	13	Return check for insufficient funds		8.00
October	17	Postage #180		16.00
October	17	Printing #181		9.26
November	11	Inner Voices contribution #182		50.00
December	1	Art theft payment #183		500.00
December	1	Art theft payment #184		<u>200.00</u>

Total Disbursements \$1,087.42

Balance in General Treasury - December 9, 1971 \$ 215.29