

Revised Treasurer's Report: The liabilities section of the original report is corrected to show a distribution of \$11,600 for 106 eligible students instead of 105. (changes in bold print)

**Virginia FBLA/PBL Foundation, Inc.
Treasurer's Report
September 8, 2007**

Assets

Checkbook balance (9/1/2007)	\$967.05
(For checkbook activity see attached spreadsheet)	
Pershing, LLC, Brokerage Account (9/1/2007)	\$217,225.17
PRIME CASH SERIES	6.99
BFACX Bond Fund of America, Class C	17,700.49
IFACX Income Fund of America, Class C	35,761.47
CIBCX Capital Income Builder, Class C	36,677.20
CWBCX Capital World Bond Fund	17,759.77
CWGCX Capital World Growth & Income Fund, Class C	26,409.84
AICCX, Investment Company of America, Class C	26,585.22
MTRCX Total Return Fund, Class C	33,481.76
WSHCX Washington Mutual Investors Fund, Class C	22,849.42
 Total Assets (9/1/2007)	 \$218,192.00

Liabilities

Distribution for 2007	\$11,500
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Distribution checks to chapters for member participation at the NLC in July, 2007 and for leadership development will be mailed before the end of the month. The board authorized allocated \$11,273 at the March board meeting.

The following distribution procedures were adopted by the board:

1. The board allocates a total \$ figure for distribution.
2. Scholarships and leadership development is deducted from that figure. (Currently \$500 each for FBLA and PBL)
3. The balance is spent on NLC participation.
4. The distribution per participant is calculated by dividing the balance by the number eligible participants.
5. All FBLA students get this individual distribution.
6. PBL students get a lesser individual distribution because \$500 for the leadership advisor position is subtracted from the amount these students would have received before dividing by the number of eligible students.

This year's calculations appear below:

- (1) The board allocated \$11,273 for the 2007 distribution
- (2) Subtract \$500 each for FBLA and PBL leadership development activities = \$1,000
- (3) Balance to be spent on NLC participation is \$10,273. An additional \$974 is available from last year's unspent allocation making a total of \$11,247 available in 2007
- (4) A total of **106** students are eligible. (**96** FBLA and 10 PBL) Each eligible student receives \$100 (\$107 rounded down)
- (5) Each of the 96 FBLA students will receive \$100 for a total disbursement of **\$9,600**.
- (6) Each of the 10 PBL students will receive \$50. Ten eligible students multiplied by \$100 each equals \$1,000. Subtracting \$500 for advisory services results in \$500 for distribution. \$500 divided by 10 eligible students equals \$50 per student.

In total we will distribute the following amounts:

\$9,600 for FBLA students

\$500 for PBL students

\$500 for PBL leadership advisor

\$1,000 for leadership development activities in both FBLA and PBL

\$11,600 will be distributed.

Foundation Distributions to Chapters by Year

<u>Year</u>	<u>Amount Distributed</u>	<u>Number of Awards</u>
2006	\$9,600	57
	51 FBLA @ \$150 = \$7650	
	6 PBL @ \$75 = \$450	
	PBL Advising = \$500	
	FBLA & PBL leadership development = \$1,000	
2005	\$8,625	87
	(64 @ \$100 FBLA) = \$6,400	
	(23 @ \$75 PBL) = \$1,725	
	(\$500 for PBL advising) = \$500	
2004	7,325	61
	(50 @ \$120 FBLA) = \$6,000	
	(11 @ \$75 PBL) = \$825	
	(\$500 for PBL advising) = \$500	
2003	6,405	46 @ \$145
2002	6,300	63 @ \$100
2001	5,700	38 @ \$150
2000	4,080	60 @ \$68
1999	2,200	44 @ \$50
1998	1,566	23 @ \$65
1997	1,345	10 @ \$100
1996	781	2 @ \$200
1995	123	
Total distributed since 1994-95	\$54,050	

Total Assets Reported at Previous Board Meetings

9/08/2007	218,192
3/03/2007	198,084
9/09/2006	185,245
3/11/2006	173,094
3/12/2005	156,196
3/02/2004	137,926
3/01/2003	94,888
3/02/2002	109,298
3/03/2001	106,335
3/01/2000	96,939
4/17/1999	97,144