

NANPA FUNDING PROJECTION 2004 - 20045

As of AUGUST 31, 2004

	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	May-05	Jun-05	TOTAL	
Pending Reserve Balance	\$10,684,919.98													
Balance held for future use	\$4,248,064.00												\$4,248,064.00	
PRIOR BALANCE*	\$6,436,855.98	\$7,622,815.50	\$7,786,966.71	\$5,310,084.68	\$5,077,908.96	\$4,845,253.14	\$4,437,682.62	\$4,230,774.29	\$4,022,911.14	\$3,640,650.53	\$3,432,821.75	\$3,225,059.97		
Contingency A	-\$1,000,000.00												\$1,000,000.00	
Contributions: '04-'05 Projection														
NANPA \$1.1M	\$584,403.71	\$41,337.62	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$625,741.33
CANADA \$67K	\$5,613.87	\$5,613.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$11,227.74
CARIBBEAN COUNTRIES \$13K	\$12,543.37	\$109.77	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,653.14
POOLING \$2.7M	\$1,468,561.01	\$114,697.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,583,258.66
AUDITS \$568K	\$306,422.68	\$23,932.25	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$330,354.93
DATA COLLECTION \$81K	\$43,774.67	\$3,418.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$47,193.56
WELCH & CO. \$194K	\$104,426.32	\$8,155.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$112,582.23
NBANC \$174K	\$93,878.20	\$7,332.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$101,210.28
B&C AGENT AUDIT \$32K	\$17,404.39	\$1,359.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,763.71
Receivables: '04-'05 Billing														
NANPA \$1.1M	\$41,604.06	\$460.56	\$41,798.18	\$41,798.18	\$41,798.18	\$41,798.18	\$41,798.18	\$41,798.18	\$41,798.18	\$41,798.18	\$41,798.18	\$41,798.18	\$460,046.42	\$460,046.42
CANADA \$67K	\$0.00	\$0.00	\$5,613.87	\$5,613.87	\$5,613.87	\$5,613.87	\$5,613.87	\$5,613.87	\$5,613.87	\$5,613.87	\$5,613.87	\$5,613.87	\$56,138.70	\$56,138.70
CARIBBEAN COUNTRIES \$13K	\$448.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$448.37	\$448.37
POOLING \$2.7M	\$57,144.58	\$854.96	\$115,552.61	\$115,552.61	\$115,552.61	\$115,552.61	\$115,552.61	\$115,552.61	\$115,552.61	\$115,552.61	\$115,552.61	\$115,552.61	\$1,213,525.64	\$1,213,525.64
AUDITS \$568K	\$11,923.50	\$178.39	\$24,110.64	\$24,110.64	\$24,110.64	\$24,110.64	\$24,110.64	\$24,110.64	\$24,110.64	\$24,110.64	\$24,110.64	\$24,110.64	\$253,208.29	\$253,208.29
DATA COLLECTION \$81K	\$1,703.36	\$25.49	\$3,444.38	\$3,444.38	\$3,444.38	\$3,444.38	\$3,444.38	\$3,444.38	\$3,444.38	\$3,444.38	\$3,444.38	\$3,444.38	\$36,172.65	\$36,172.65
WELCH & CO. \$194K	\$4,063.43	\$60.80	\$8,216.71	\$8,216.71	\$8,216.71	\$8,216.71	\$8,216.71	\$8,216.71	\$8,216.71	\$8,216.71	\$8,216.71	\$8,216.71	\$86,291.33	\$86,291.33
NBANC \$174K	\$3,652.99	\$54.66	\$7,386.74	\$7,386.74	\$7,386.74	\$7,386.74	\$7,386.74	\$7,386.74	\$7,386.74	\$7,386.74	\$7,386.74	\$7,386.74	\$77,575.05	\$77,575.05
B&C AGENT AUDIT \$32K	\$677.23	\$10.13	\$1,369.45	\$1,369.45	\$1,369.45	\$1,369.45	\$1,369.45	\$1,369.45	\$1,369.45	\$1,369.45	\$1,369.45	\$1,369.45	\$14,381.86	\$14,381.86
Expenses: '04-'05 Projection														
NANPA \$1.4M	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POOLING \$3.4M	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BAL. POOLING '03 - '04' \$1.3M	-\$308,638.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$308,638.94	-\$308,638.94
BAL. POOLING '01 - '03' \$0.5M	-\$245,793.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$245,793.03	-\$245,793.03
AUDITS \$700K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DATA COLLECTION \$100K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WELCH & CO. \$239K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NBANC \$156K + \$28K	-\$26,008.34	-\$53,999.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$80,007.48	-\$80,007.48
B&C AGENT AUDIT \$40K	-\$465.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$465.50	-\$465.50
NBANC BOARD \$2K	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Payables: '04-'05 Projection														
NANPA \$1.4M	\$0.00	\$0.00	-\$344,166.00	-\$114,722.00	-\$114,722.00	-\$114,722.00	-\$114,722.00	-\$114,722.00	-\$114,722.00	-\$114,722.00	-\$114,722.00	-\$114,722.00	-\$1,376,664.00	-\$1,376,664.00
POOLING \$3.4M	\$0.00	\$0.00	-\$839,015.49	-\$279,671.83	-\$279,671.83	-\$279,671.83	-\$279,671.83	-\$279,671.83	-\$279,671.83	-\$279,671.83	-\$279,671.83	-\$279,671.83	-\$3,356,061.96	-\$3,356,061.96
BAL. POOLING '03 - '04' \$1.3M	\$0.00	\$0.00	-\$965,044.41	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$965,044.41	-\$965,044.41
BAL. POOLING '01 - '03' \$0.5M	\$0.00	\$0.00	-\$219,619.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$219,619.60	-\$219,619.60
AUDITS \$700K	\$0.00	\$0.00	-\$175,000.00	\$0.00	\$0.00	-\$175,000.00	\$0.00	\$0.00	-\$175,000.00	\$0.00	\$0.00	-\$175,000.00	-\$700,000.00	-\$700,000.00
DATA COLLECTION \$100K	\$0.00	\$0.00	-\$24,999.99	-\$8,333.33	-\$8,333.33	-\$8,333.34	-\$8,333.33	-\$8,333.33	-\$8,333.34	-\$8,333.33	-\$8,333.33	-\$8,333.34	-\$99,999.99	-\$99,999.99
WELCH & CO. \$239K	\$0.00	\$0.00	-\$59,700.00	-\$19,900.00	-\$19,900.00	-\$19,900.00	-\$19,900.00	-\$19,900.00	-\$19,900.00	-\$19,900.00	-\$19,900.00	-\$19,900.00	-\$238,800.00	-\$238,800.00
NBANC \$156K + \$28K	\$0.00	\$0.00	-\$26,008.34	-\$26,008.34	-\$26,008.34	-\$26,008.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$104,033.36	-\$104,033.36
B&C AGENT AUDIT \$40K	\$0.00	\$0.00	-\$39,534.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$39,534.50	-\$39,534.50
NBANC BOARD \$2K	\$0.00	\$0.00	-\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$2,000.00	-\$2,000.00
REFUNDS*	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME (1%)*	\$8,619.59	\$10,548.00	\$10,713.72	\$8,967.19	\$8,487.10	\$8,572.41	\$8,226.25	\$7,271.44	\$7,873.98	\$7,305.79	\$7,372.81	\$6,964.21	\$100,922.49	\$100,922.49
BALANCE*	\$7,622,815.50	\$7,786,966.71	\$5,310,084.68	\$5,077,908.96	\$4,845,253.14	\$4,437,682.62	\$4,230,774.29	\$4,022,911.14	\$3,640,650.53	\$3,432,821.75	\$3,225,059.97	\$8,089,953.59		
TRUE BALANCE*	\$12,870,879.50	\$13,035,030.71	\$10,558,148.68	\$10,325,972.96	\$10,093,317.14	\$9,685,746.62	\$9,478,838.29	\$9,270,975.14	\$8,888,714.53	\$8,680,885.75	\$8,473,123.97	\$8,089,953.59		

Contingency A includes \$150K for NBANC Directors' and Officers' insurance deductible.

*** KEY**

PRIOR BALANCE	Balance of funds projected to be available for distribution, carried forward from prior month.
Receivables, Contributions	Contributions anticipated and received for NANPA, 1K Pooling, Audits, Data Collection, Welch, NBANC, B&C Agent audit.
Payables, Expenses	Payments to be made and actually made for NANPA, 1K Pooling, Audits, Data Collection, Welch, NBANC, B&C Agent audit and NBANC Board.
BAL. POOLING '03 - '04'	Tracking remainder of PA 2003-2004 Expenses and Payables separately in third option year.
BAL. POOLING '01 - '03'	Tracking remainder of PA 2001-2003 funding years' Expenses and Payables separately in third option year.
REFUNDS	Refunds made to carriers for overpayment.
INTEREST INCOME	Interest income earned; projection based on True Balance.
BALANCE	Projected balance in account at month's end assuming 100 percent contribution.
TRUE BALANCE	Includes Balance, Balance held for future use and Contingency A.