

**NANPA FUNDING PROJECTION 2004 - 2005**

As of September 30, 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		
<b>PRIOR BALANCE*</b>	<b>\$7,612,993.00</b>	<b>\$8,774,751.34</b>	<b>\$8,937,257.56</b>	<b>\$8,368,008.24</b>	<b>\$6,667,206.62</b>	<b>\$6,431,726.25</b>	<b>\$6,021,045.89</b>	<b>\$5,811,025.07</b>	<b>\$5,600,825.88</b>	<b>\$5,215,448.16</b>	<b>\$5,004,743.14</b>	<b>\$4,793,859.16</b>			
Contingency A	-1,000,000.00												\$1,000,000.00		
<b>Contributions*: '04-'05 Projection</b>															
NANPA \$1.1M	\$584,403.71	\$41,337.62	\$47,704.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$673,445.33	US Contributions
CANADA \$67K	\$5,613.87	\$5,613.87	\$5,613.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,841.65	\$3,026,525.83
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	\$129,946.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,713,205.03	Int'l Contributions
AUDITS \$568K	\$306,422.68	\$23,932.25	\$27,113.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$357,468.90	\$29,494.79
DATA COLLECTION \$81K	\$43,774.67	\$3,418.89	\$3,873.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,066.98	
WELCH & CO. \$194K	\$104,426.32	\$8,155.91	\$9,240.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$121,822.45	Total Contributions
NBANC \$174K	\$93,878.20	\$7,332.08	\$8,306.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$109,517.14	\$3,056,020.62
B&C AGENT AUDIT \$32K	\$17,404.39	\$1,359.32	\$1,540.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Receivables*: '04-'05 Billing</b>															
NANPA \$1.1M	\$36,158.80	\$0.00	\$0.00	\$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	\$412,342.42	US Receivables
CANADA \$67K	\$0.00	\$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	\$50,524.83	\$1,913,476.36
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	\$0.00	\$448.37	
POOLING \$2.7M	\$43,605.78	\$0.00	\$0.00	\$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	\$1,083,579.27	Int'l Receivables
AUDITS \$568K	\$9,098.56	\$0.00	\$0.00	\$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	\$226,094.32	\$50,973.20
DATA COLLECTION \$81K	\$1,299.81	\$0.00	\$0.00	\$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	\$32,299.23	
WELCH & CO. \$194K	\$3,100.72	\$0.00	\$0.00	\$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	\$77,051.11	Total Receivables
NBANC \$174K	\$2,787.53	\$0.00	\$0.00	\$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	\$69,268.19	\$1,964,449.56
B&C AGENT AUDIT \$32K	\$516.77	\$0.00	\$0.00	\$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	\$12,841.82	
<b>Expenses*: '04-'05 Projection</b>															
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	'04-'05 Expenses
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	-\$150,139.86
BAL. POOLING '03 - '04* \$1.3M	-\$308,638.94	\$0.00	-\$768,366.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$1,077,005.83	'01-'04 Pooling Exp.
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	\$0.00	-\$245,793.03	-\$1,322,798.86
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	-\$26,008.34	-\$26,008.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$132,024.16	Total Expenses
B&C AGENT AUDIT \$40K	-\$465.50	\$0.00	-\$17,463.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$17,928.50	-\$1,472,938.72
NBANC BOARD \$2K	\$0.00	\$0.00	-\$187.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$187.20	
<b>Payables*: '04-'05 Projection</b>															
NANPA \$1.4M	\$0.00	\$0.00	\$0.00	-\$458,888.00	-\$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	'04-'05 Payables
POOLING \$3.4M	\$0.00	\$0.00	\$0.00	-\$1,118,687.32	-\$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	-\$5,847,426.93
BAL. POOLING '03 - '04* \$1.3M	\$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	-\$196,677.52	'01-'04 Pooling Pay.
BAL. POOLING '01 - '03* \$0.5M	\$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	-\$219,619.60	-\$416,297.12
AUDITS \$700K	\$0.00	\$0.00	\$0.00	-\$175,000.00	\$0.00	-\$175,000.00	\$0.00	\$0.00	-\$175,000.00	\$0.00	\$0.00	-\$175,000.00	-\$175,000.00	-\$700,000.00	
DATA COLLECTION \$100K	\$0.00	\$0.00	\$0.00	-\$33,333.32	-\$8,333.33	-\$8,333.34	-\$8,333.33	-\$8,333.33	-\$8,333.34	-\$8,333.33	-\$8,333.33	-\$8,333.33	-\$8,333.34	-\$99,999.99	
WELCH & CO. \$239K	\$0.00	\$0.00	\$0.00	-\$79,600.00	-\$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	Total Payables
NBANC \$156K + \$28K	\$0.00	\$0.00	\$0.00	\$0.00	-\$26,008.34	-\$26,008.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$52,016.68	-\$6,263,724.05
B&C AGENT AUDIT \$40K	\$0.00	\$0.00	\$0.00	-\$22,071.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$22,071.50	
NBANC BOARD \$2K	\$0.00	\$0.00	\$0.00	-\$1,812.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$1,812.80	
REFUNDS*	\$0.00	\$0.00	-\$1,113.75	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-\$1,113.75	
INTEREST INCOME (1%)*	\$8,619.59	\$10,548.00	\$10,551.07	\$7,107.08	\$5,662.56	\$5,462.56	\$5,113.76	\$4,935.39	\$4,756.87	\$4,429.56	\$4,250.60	\$4,071.50	\$75,508.54		
<b>BALANCE*</b>	<b>\$8,774,751.34</b>	<b>\$8,937,257.56</b>	<b>\$8,368,008.24</b>	<b>\$6,667,206.62</b>	<b>\$6,431,726.25</b>	<b>\$6,021,045.89</b>	<b>\$5,811,025.07</b>	<b>\$5,600,825.88</b>	<b>\$5,215,448.16</b>	<b>\$5,004,743.14</b>	<b>\$4,793,859.16</b>	<b>\$4,991,498.95</b>			

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

±\$416,297.12 '01-'04 Pooling Pay.

EOY 6/05 Proj. \$5,407,796.07

**\* KEY**

- PRIOR BALANCE** Balance of funds projected to be available for distribution, carried forward from prior month. July 2004 - audited balance.
- 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**.