

## January Executive Financial Report

January's financial activities for income and expenses all fell within normal parameters and expectations with the exception of our utilities, especially gas and electricity, due to the frigid temperatures we experienced.

I thought I would share a quick review of our income behavior as it occurs during the year. Our cash flows normally begin very well due to a significant amount of income we realize through pre-paid pledges received in December and booked in January. When prepaid pledges for the following year are received, they are placed in a temporary holding fund (reflected on our Balance Sheet). In January, these funds are moved into the general fund as pledge income. This pre-paid income helps our bottom line for several months to start the year. Income traditionally gets lean in the summer months when vacations and travel delay pledge payments. In the fall, pledge payments increase and it is common for us to receive 25 to 30 percent of pledge income in November and December.

January's income was \$28.2K vs \$73.1K budgeted. Prepaid pledges of over \$30K had not yet been booked when January reports were printed, so this added to the deficit income. Total unfavorable income activity was <44.9K> per budget plan.

Expenses for the month of January were \$36.8 as vs \$39.5 budgeted for a favorable difference of approximately \$2.7K. This was the case, in spite of our heating costs being double the budgeted amount due to the frigid weather for the month. Expenses still out paced income for an unfavorable balance of <-\$8.6K>.

Randy Young  
Finance Chair