

Summary of December 2022, Q4, and 2022 Annual Financial Results

DECEMBER PERFORMANCE

Revenue for the month was \$4,200 consisting of \$3,508.25 in donations, \$475 in membership dues, \$157.50 in daily book sales, \$47.50 in daily magazine sales, \$11.50 in monthly magazine sales, and \$.97 in interest.

Expenses totaled \$3,922.70. The major expenses were maintenance in the amount of \$995 for debris haul and gutter work to purchase and install gutter guards. We also had computer expense in the amount of \$75 for QuickBooks annual fee and \$62.99 for a new flag. Also included in December expenses were outreach expenses of \$360.37 consisting of \$312 for blog and website annual renewal, \$26.50 for notecard printing, and Stripe fees of \$21.87. In addition, we had miscellaneous expenses of \$31.85 for our T-Bill purchase in December for wire and handling fees. Total professional fees in December were \$970 for the preparation of our 2021 Form 990 and CT-12 and legal advice in connection with amendment of our Bylaws. A permanent cash bank to support daily book sales was established in December resulting in an expense of \$50. We also had the usual bookkeeping, janitorial, and utilities expenses.

Net Revenue for December was \$278.02.

Cash and Investments

<u>Account</u>	<u>Beg. Balance 12/1/2022</u>	<u>End Balance 12/31/2022</u>
Checking	\$ 34,588.05	\$ 15,051.14
Money Market	\$221,483.31	\$ 91,459.14
Short -Term Acct	\$0	\$150,555.35

Balances in our checking, money market, and short-term accounts are displayed above. Checking and money market accounts are at Columbia Bank and the Short-Term Account is with D.A. Davidson. A transfer of \$150,000 was made from our money market account to establish the new Short-Term account and a transfer of \$20,000 was made from our checking account to the money market account.

Our reserve funds are invested with D.A. Davidson in a broad spectrum of securities and were valued at \$1,199,556.88 on December 1, 2022 and \$1,165,567.37 on December 31, 2022, a decrease of \$33,989.51.

We also had \$465 in undeposited funds at month-end.

FOURTH QUARTER PERFORMANCE

For Q4, total revenue was \$19,240.53, primarily from donations and pledge payments (\$15,929.25), membership dues (\$2,890), monthly and daily magazines sales (\$208.50), daily book sales (\$157.50) and \$5.28 in interest.

Total expenses for Q4 were \$8,038.27. The major expenses for Q4 were maintenance (\$1,382), outreach (\$1,153.58), professional fees (\$970), and the usual utilities, bookkeeping, and janitorial services.

Net revenue for Q4 was \$11,202.26.

2022 ANNUAL PERFORMANCE AND COMPARISON TO BUDGET

Total revenue for 2022 was \$38,635.78 which was primarily donations in the amount of \$24,316.96, book sale revenue in the amount of \$6,866.67, membership dues in the amount of \$4,795, and magazine sales in the amount of \$772.73. In addition, we had the sale of logo items (backpacks) in the amount of \$629, and interest in the amount of \$45.36. Revenues exceeded budget by \$11,805.78 primarily because donations were approximately \$10,000 larger than expected and memberships were \$1,795 more than expected.

Total expenses for the year were \$29,847.65, compared to projected expenses of \$36,148, (\$6,300.35 or 17.43% under budget). The largest under-budget expenses were maintenance (\$2,779.25) due to deferral of some projects into 2023, office operations (\$1,847.86) due to the decision not to replace our computer and moving our accounting work to a less expensive version of QuickBooks. Outreach expenses were \$1,220.96 below budget primarily due to not holding any budgeted events. Insurance expenses were \$796 less than projected. The major overage of expenses (\$444.43) was in the category of Book Sales Expense due to our need to purchase new tables for the newly-resumed annual book sale.

Net revenue for 2022 was \$8,788.13, well above budget by approximately \$18,000.