NOTES OF FINANCE COMMITTEE 04/21/25

The COMMITTEE met the 18th, present were: Berch, Steve, Susan, Jerry, & Caroline.

It focused on reviewing and understanding the Balance Sheets (as of: 03/31/25), Profit & Loss Statements (Jan thru Mar "25) and Budget to Actuals for the first quarter (Q1-25).

Balance Sheet: Major change reflects the acquisition of the new 12-passenger van, which decreased cash and a corresponding increase in the vehicle assets line. Otherwise, action was relatively stable and within norms. The Balance as of the end of February is amount is **$923,372,86.** Equity is at $624,554.30.

The Profit & Loss Statement for Q1: For the period Jan through Mar the Center operations had a positive net income of $52,880.79. Income of $105,901.47 & Expenses of $158,782.26, which included the $60,283.25, van purchase.

Q1-25 Budget to Actuals: Net of the extraordinary expense of the van, the first quarter expenses were only 21.8% of the annual budgeted amount; while income totaled $107,643.73 or 23.4% of anticipated annual revenue. Both are below the Q1 anticipated 25%. Thus, the Operations are generally on track based on its first quarter performance.

The YS Futures account was not changed from the prior month with the exception of P&I payments on the loan for the lot.

Your Finance Committee continues to keep an eye on developments in the national arena, but direct impacts on our operation is likely to be slight, because our revenue is not directly linked to federal grants; rather, core income is based on property taxes, which are more stable. We will, however, continue to monitor developments and be alert to trends in our donation receipt. Meanwhile, we anticipate being cautious in our expenses, reserve cash and prioritize expenditures, as there is a distinct possibility that the payouts of our endowments will be impacted & our donors will be prone to hold their assets in an abundance of caution.

In December of 2024, the Dow Jones average was at 45,073; today (April 20) the Dow Jones average is 39,142. This reflects a 11.5% reduction in index value. Time to be careful.

Berch R. Carpenter – Treasurer
Jerry Sutton – President of the Board