

KBOO FINANCE COMMITTEE MONTHLY REPORT

December 19, 2019

Are we on track to meet goal:

Yes!

Year to date through November 2019 KBOO is \$7935 ahead of budget.

This is due primarily to less money being spent on expenses than budgeted..

KBOO is \$18,624 under budget for expenses.

However revenues year-to-date are \$10,689 short of the year-to date goal.

Shortfalls in revenue include:

Winter Pledge Drive: goal \$20,000/ actual \$15,320= - \$4680

Give Guide goal \$32,000/projected total \$20,000 (net)= - \$12,000

Operating Results- year-to-date through October 31

	Actuals	Plan	Actuals vs Budget
Operating Revenues	\$90,519	\$101,206	- \$10,689
Operating Expenses	\$128,579	\$147,221	\$18,642
Profit/			+\$ 7,935

Liquidity- Do we have enough cash to pay our bills?

Yes!

MacRae reported that we have enough cash on hand and receivables due to pay our bills.

KBOO has received the first check from CPB grant : \$57,711

Operating Reserves- How much cash to we have set aside?

Operating Reserves account balance is \$128,987

3-month target for Operating Reserve is \$214,392

Additional funds needed to meet target= **\$85,405**

OCF Endowment: \$225,990

Restricted funds balance: \$116,0562 (Available only for designated use)

Upcoming revenue-generating events:

End-of-Year Letter:	goal \$7000
Book and Record Sale-	goal \$3325 (net)
February Pledge Drive (3 days)	goal \$10,000