

➤ **2023-24 Closing Financials** **Milestones P.L. 2023-24** **9.01.23- 8.31.2024**

Income	School Age/Camp M	Indian Hill/Sum M	Lydell	Plymouth	Agency
Service Revenue	\$1,845,144.58	\$1,076,796.22	\$862,239.44	\$1,200,206.17	\$4,984,386.42
Fundraisers	\$266.45	\$5,050.08	\$4,825.74	\$17,324.15	\$27,466.42
Donations	\$2,404.56	\$3,640.23	\$3,297.44	\$5,094.90	\$14,437.14
Investments- Realized	\$53,674.84	\$32,061.77	\$24,189.46	\$33,206.83	\$143,132.90
Grants/Subsidies	\$126,828.70	\$85,731.75	\$54,964.00	\$77,124.74	\$344,649.19
Total Income	\$2,028,319.13	\$1,203,280.05	\$949,516.08	\$1,332,956.80	\$5,514,072.07

Expense	School Age/Camp M	Indian Hill/Sum M	Lydell	Plymouth	Agency
Salary	\$1,249,492.90	\$735,541.26	\$660,601.87	\$855,967.95	\$3,501,603.97
Rent	\$227,663.15	\$106,555.85	\$69,899.72	\$89,298.88	\$493,417.60
FICA	\$92,400.69	\$53,754.92	\$49,084.58	\$63,031.90	\$258,272.09
Professional Fees	\$42,475.01	\$28,330.09	\$18,898.28	\$26,175.94	\$115,879.31
Program Expense	\$60,548.94	\$19,305.45	\$11,075.68	\$16,438.59	\$107,368.65
Field Trip Expense	\$67,594.16	\$30,021.64	\$188.89	\$277.76	\$98,082.45
Food /Supplies	\$48,651.54	\$40,467.99	\$27,930.35	\$38,894.88	\$155,944.75
Scholarship	\$18,999.44	\$1,794.00	n/a	n/a	\$20,793.44
Health Insurance	\$39,595.42	\$42,763.06	\$31,597.15	\$44,426.06	\$158,381.69
Business Insur	\$15,824.51	\$9,452.50	\$7,131.58	\$9,790.09	\$42,198.68
Emp Childcare Bene	\$8,750.99	\$12,221.63	\$4,402.78	\$5,413.95	\$30,789.35
Telephone	\$10,724.55	\$4,081.51	\$4,552.47	\$5,562.96	\$24,921.50
Prof Dev/ BG Check	\$5,416.70	\$1,781.25	\$2,629.30	\$2,174.69	\$12,001.94
Bad Debt	\$16,422.35	(\$2,028.00)	\$0.00	\$25.00	\$14,419.35
Depreciation	\$1,392.04	\$535.40	\$642.48	\$8,138.06	\$10,707.97
Bank/Credit Card	\$13,629.28	\$8,134.05	\$6,136.85	\$8,424.56	\$36,324.74
Genl Office Exp	\$5,513.44	\$3,293.36	\$2,484.72	\$3,410.98	\$14,702.51
Unemploy Insur	\$4,794.38	\$2,863.84	\$2,160.67	\$2,966.12	\$12,785.00
Staff Appreciation	\$3,712.94	\$3,180.69	\$3,262.34	\$3,102.32	\$13,258.29
Life & Disability	\$1,982.38	\$1,184.14	\$893.39	\$1,226.43	\$5,286.34
Repairs & Maint	\$1,077.68	\$2,277.68	\$289.22	\$7,571.85	\$11,216.42
Fundraising Exp	\$110.97	\$1,816.37	\$1,456.65	\$2,768.53	\$6,152.51
Total Expense	\$1,936,773.43	\$1,107,328.69	\$905,318.94	\$1,195,087.49	\$5,144,508.55
Net Revenue	\$91,545.71	\$95,951.37	\$44,197.14	\$137,869.30	\$369,563.52

Investment Revenue- Unrealized
\$ 178,752.71

**Profit/Loss
VS
Budget 23-24
Agency**

Income

	Budgeted	Actual	Difference
Service Revenue	\$4,993,500.00	\$4,984,386.42	(\$9,113.58)
Fundraisers	\$15,500.00	\$27,466.42	\$11,966.42
Donations	\$16,000.00	\$14,437.14	(\$1,562.86)
Investments	\$0.00	\$143,132.90	\$143,132.90
Grants/Subsidies	\$302,400.00	\$344,649.19	\$42,249.19
Total Income	\$5,327,400.00	\$5,514,072.07	\$186,672.07

Expense

Salary	\$3,491,000.00	\$3,501,603.97	\$10,603.97
Rent	\$539,100.00	\$493,417.60	(\$45,682.40)
FICA	\$260,079.50	\$258,272.09	(\$1,807.41)
Professional Fees	\$150,000.00	\$115,879.31	(\$34,120.69)
Program Expense	\$105,000.00	\$107,368.65	\$2,368.65
Field Trip Expense	\$71,000.00	\$98,082.45	\$27,082.45
Food /Supplies	\$126,000.00	\$155,944.75	\$29,944.75
Scholarship	\$40,000.00	\$20,793.44	(\$19,206.56)
Health Insurance	\$131,014.00	\$158,381.69	\$27,367.69
Business Insur	\$45,000.00	\$42,198.68	(\$2,801.32)
Emp Childcare Bene	\$43,500.00	\$30,789.35	(\$12,710.65)
Telephone	\$16,000.00	\$24,921.50	\$8,921.50
Prof Dev/ BG Check	\$14,000.00	\$12,001.94	(\$1,998.06)
Bad Debt	\$9,000.00	\$14,419.35	\$5,419.35
Depreciation	\$20,000.00	\$10,707.97	(\$9,292.03)
Bank/Credit Card	\$15,800.00	\$36,324.74	\$20,524.74
Genl Office Exp	\$15,000.00	\$14,702.51	(\$297.49)
Unemploy Insur	\$14,000.00	\$12,785.00	(\$1,215.00)
Staff Appreciation	\$5,500.00	\$13,258.29	\$7,758.29
Life & Disability	\$6,045.00	\$5,286.34	(\$758.66)
Repairs & Maint	\$9,000.00	\$11,216.42	\$2,216.42
Fundraising Exp	\$8,000.00	\$6,152.51	(\$1,847.49)
Total Expense	\$5,134,038.50	\$5,144,508.55	\$10,470.05
Net Revenue	\$193,361.50	\$369,563.52	\$176,202.02

**Profit/Loss
VS
Budget 23-24
Plymouth**

Income		Budgeted	Actual	Difference
Service Revenue		\$1,200,000.00	\$1,200,206.17	\$206.17
Fundraisers		\$6,000.00	\$17,324.15	\$11,324.15
Donations		\$5,000.00	\$5,094.90	\$94.90
Investments		\$0.00	\$33,206.83	\$33,206.83
Grants/Subsidies		\$81,600.00	\$77,124.74	(\$4,475.26)
Total Income		\$1,292,600.00	\$1,332,956.80	\$40,356.80
Expense				
Salary		\$897,000.00	\$855,967.95	(\$41,032.05)
Rent		\$106,500.00	\$89,298.88	(\$17,201.12)
FICA		\$66,826.50	\$63,031.90	(\$3,794.60)
Professional Fees		\$36,000.00	\$26,175.94	(\$9,824.06)
Program Expense		\$20,000.00	\$16,438.59	(\$3,561.41)
Field Trip Expense		\$500.00	\$277.76	(\$222.24)
Food /Supplies		\$31,000.00	\$38,894.88	\$7,894.88
Health Insurance		\$37,518.00	\$44,426.06	\$6,908.06
Business Insur		\$10,800.00	\$9,790.09	(\$1,009.91)
Emp Childcare Bene		\$15,000.00	\$5,413.95	(\$9,586.05)
Telephone		\$3,500.00	\$5,562.96	\$2,062.96
Prof Dev/ BG Check		\$2,000.00	\$2,174.69	\$174.69
Bad Debt		\$1,000.00	\$25.00	(\$975.00)
Depreciation		\$6,400.00	\$8,138.06	\$1,738.06
Bank/Credit Card		\$3,500.00	\$8,424.56	\$4,924.56
Genl Office Exp		\$3,600.00	\$3,410.98	(\$189.02)
Unemploy Insur		\$3,360.00	\$2,966.12	(\$393.88)
Staff Appreciation		\$1,000.00	\$3,102.32	\$2,102.32
Life & Disability		\$1,665.00	\$1,226.43	(\$438.57)
Repairs & Maint		\$5,000.00	\$7,571.85	\$2,571.85
Fundraising Exp		\$3,000.00	\$2,768.53	(\$231.47)
Total Expense		\$1,255,169.50	\$1,195,087.49	(\$60,082.01)
Net Revenue		\$37,430.50	\$137,869.30	\$100,438.80

**Profit/Loss
VS
Budget 23-24
Lydell**

	Budgeted	Actual	Difference
Income			
Service Revenue	\$855,000.00	\$862,239.44	\$7,239.44
Fundraisers	\$3,000.00	\$4,825.74	\$1,825.74
Donations	\$5,000.00	\$3,297.44	(\$1,702.56)
Investments	\$0.00	\$24,189.46	\$24,189.46
Grants/Subsidies	\$48,000.00	\$54,964.00	\$6,964.00
Total Income	\$911,000.00	\$949,516.08	\$38,516.08
Expense			
Salary	\$649,000.00	\$660,601.87	\$11,601.87
Rent	\$87,600.00	\$69,899.72	(\$17,700.28)
FICA	\$48,350.50	\$49,084.58	\$734.08
Professional Fees	\$25,500.00	\$18,898.28	(\$6,601.72)
Program Expense	\$10,000.00	\$11,075.68	\$1,075.68
Field Trip Expense	\$500.00	\$188.89	(\$311.11)
Food /Supplies	\$23,000.00	\$27,930.35	\$4,930.35
Health Insurance	\$30,420.00	\$31,597.15	\$1,177.15
Business Insur	\$7,650.00	\$7,131.58	(\$518.42)
Emp Childcare Bene	\$4,500.00	\$4,402.78	(\$97.22)
Telephone	\$2,500.00	\$4,552.47	\$2,052.47
Prof Dev/ BG Check	\$2,000.00	\$2,629.30	\$629.30
Bad Debt	\$1,000.00	\$0.00	(\$1,000.00)
Depreciation	\$3,400.00	\$642.48	(\$2,757.52)
Bank/Credit Card	\$3,000.00	\$6,136.85	\$3,136.85
Genl Office Exp	\$2,550.00	\$2,484.72	(\$65.28)
Unemploy Insur	\$2,380.00	\$2,160.67	(\$219.34)
Staff Appreciation	\$1,000.00	\$3,262.34	\$2,262.34
Life & Disability	\$1,350.00	\$893.39	(\$456.61)
Repairs & Maint	\$1,000.00	\$289.22	(\$710.78)
Fundraising Exp	\$2,000.00	\$1,456.65	(\$543.36)
Total Expense	\$908,700.50	\$905,318.94	(\$3,381.56)
Net Revenue	\$2,299.50	\$44,197.14	\$41,897.64

**Profit/Loss
VS
Budget 23-24
Indian Hill/Summer M**

	Budgeted	Actual	Difference
Income			
Service Revenue	\$1,043,000.00	\$1,076,796.22	\$33,796.22
Fundraisers	\$5,000.00	\$5,050.08	\$50.08
Donations	\$3,000.00	\$3,640.23	\$640.23
Investments	\$0.00	\$32,061.77	\$32,061.77
Grants/Subsidies	\$64,800.00	\$85,731.75	\$20,931.75
Total Income	\$1,115,800.00	\$1,203,280.05	\$87,480.05
Expense			
Salary	\$700,000.00	\$735,541.26	\$35,541.26
Rent	\$120,000.00	\$106,555.85	(\$13,444.15)
FICA	\$52,150.00	\$53,754.92	\$1,604.92
Professional Fees	\$31,500.00	\$28,330.09	(\$3,169.91)
Program Expense	\$20,000.00	\$19,305.45	(\$694.55)
Field Trip Expense	\$20,000.00	\$30,021.64	\$10,021.64
Food /Supplies	\$30,000.00	\$40,467.99	\$10,467.99
Scholarship	\$5,000.00	\$1,794.00	(\$3,206.00)
Health Insurance	\$34,476.00	\$42,763.06	\$8,287.06
Business Insur	\$9,450.00	\$9,452.50	\$2.50
Emp Childcare Bene	\$15,000.00	\$12,221.63	(\$2,778.37)
Telephone	\$2,000.00	\$4,081.51	\$2,081.51
Prof Dev/ BG Check	\$2,000.00	\$1,781.25	(\$218.75)
Bad Debt	\$1,000.00	(\$2,028.00)	(\$3,028.00)
Depreciation	\$4,200.00	\$535.40	(\$3,664.60)
Bank/Credit Card	\$3,500.00	\$8,134.05	\$4,634.05
Genl Office Exp	\$3,150.00	\$3,293.36	\$143.36
Unemploy Insur	\$2,940.00	\$2,863.84	(\$76.16)
Staff Appreciation	\$1,000.00	\$3,180.69	\$2,180.69
Life & Disability	\$1,530.00	\$1,184.14	(\$345.86)
Repairs & Maint	\$2,000.00	\$2,277.68	\$277.68
Fundraising Exp	\$2,000.00	\$1,816.37	(\$183.63)
Total Expense	\$1,062,896.00	\$1,107,328.69	\$44,432.69
Net Revenue	\$52,904.00	\$95,951.37	\$43,047.37

**Profit/Loss
VS
Budget 23-24
School Age/Camp M**

Income		Budgeted	Actual	Difference
Service Revenue		\$1,895,500.00	\$1,845,144.58	(\$50,355.42)
Fundraisers		\$1,500.00	\$266.45	(\$1,233.55)
Donations		\$3,000.00	\$2,404.56	(\$595.44)
Investments		\$0.00	\$53,674.84	\$53,674.84
Grants/Subsidies		\$108,000.00	\$126,828.70	\$18,828.70
Total Income		\$2,008,000.00	\$2,028,319.13	\$20,319.13
Expense				
Salary		\$1,245,000.00	\$1,249,492.90	\$4,492.89
Rent		\$225,000.00	\$227,663.15	\$2,663.15
FICA		\$92,752.50	\$92,400.69	(\$351.81)
Professional Fees		\$57,000.00	\$42,475.01	(\$14,524.99)
Program Expense		\$55,000.00	\$60,548.94	\$5,548.94
Field Trip Expense		\$50,000.00	\$67,594.16	\$17,594.16
Food /Supplies		\$42,000.00	\$48,651.54	\$6,651.54
Scholarship		\$35,000.00	\$18,999.44	(\$16,000.56)
Health Insurance		\$28,600.00	\$39,595.42	\$10,995.42
Business Insur		\$17,100.00	\$15,824.51	(\$1,275.50)
Emp Childcare Bene		\$9,000.00	\$8,750.99	(\$249.01)
Telephone		\$8,000.00	\$10,724.55	\$2,724.55
Prof Dev/ BG Check		\$8,000.00	\$5,416.70	(\$2,583.30)
Bad Debt		\$6,000.00	\$16,422.35	\$10,422.35
Depreciation		\$6,000.00	\$1,392.04	(\$4,607.96)
Bank/Credit Card		\$5,800.00	\$13,629.28	\$7,829.28
Genl Office Exp		\$5,700.00	\$5,513.44	(\$186.56)
Unemploy Insur		\$5,320.00	\$4,794.38	(\$525.63)
Staff Appreciation		\$2,500.00	\$3,712.94	\$1,212.94
Life & Disability		\$1,500.00	\$1,982.38	\$482.38
Repairs & Maint		\$1,000.00	\$1,077.68	\$77.68
Fundraising Exp		\$1,000.00	\$110.97	(\$889.04)
Total Expense		\$1,907,272.50	\$1,936,773.43	\$29,500.93
Net Revenue		\$100,727.50	\$91,545.71	(\$9,181.79)

Balance Sheet

As of August 31, 2024

ASSETS

Current Assets	Total
Bank Accounts	
1001 Investment - Ameriprise	2,065,497.59
1004 Cash/AssoBank/CksOnly	359,716.65
1005 Cash/AssoBank/DepOnly	605,626.67
1007 CashReserve/ADM	2,162,857.58
Total Bank Accounts	\$ 5,193,698.49
Other Current Assets	
1030 Accounts Receivable	-107,710.58
1040 Unemployment Reserve	21,842.98
Total Other Current Assets	-\$ 85,867.60
Total Current Assets	\$ 5,107,830.89
Fixed Assets	
1210 Equipment	135,690.59
1220 Accumulated Depreciation	-99,530.58
Total Fixed Assets	\$ 36,160.01
TOTAL ASSETS	\$ 5,143,990.90

LIABILITIES AND EQUITY

Liabilities	Total
Current Liabilities	
2005 Accounts Payable	-14,734.78
1029 US BANK Credit Cards	9,683.90
2010 Advance Service Fees	-149,081.15
2030 Salary Payable	219,668.82
2035 Accrued Vacation	92,102.28
2045 FICA Withholding Payable	16,252.27
2053 Dental Insurance Payable	631.76
2054 Garnishment Payable	807.93
2056 Flex Spending Account Payable	1,862.06
2058 Vision Plan Payable	280.57
2090 Unemployment Comp Reserve	21,842.98
Total Liabilities	\$ 199,316.64
Equity	
3010 Fund Balance	4,339,955.06
3020 Opening Bal Equity	55,266.29
Net Income	549,452.91
Total Equity	\$ 4,944,674.26
TOTAL LIABILITIES AND EQUITY	\$ 5,143,990.90

MOTION- Approve the Closing Financials for 2023-24

Discussion- Questions- Seconded-Vote