

## Qlife – Financial Analysis October

### 2024 Financial Statements

The financial statements for through the 4<sup>th</sup> month of the 2025 fiscal year (FY25) are presented. The statements are intended for the use of management and are not audited. The fiscal year is 33.3% completed (4 out of 12 months).

#### Combined Funds

When all the funds are combined – to review the organization as a whole – fund balance has increased for the year by \$42,935. This increase is 16.9% of the charges for service for the organization. Expenditures are executing at 1.7% of the budgeted amount. The beginning fund balance increased \$392,932 over last year – this is a 14.1% increase.

#### Operations Fund

Total revenues for FY25 are \$762,356 which is \$111,967 more than last fiscal year – a 17.2% year over year overall increase. The fund balance has decreased \$47,341 overall despite the beginning fund balance being \$177,853 (54.1%) more than last fiscal year.

The Charges for Services are \$253,640 which is 33.0% of the budgeted expectations. This is a decrease over FY24 of 20.6% or \$65,844. The year over year difference is primarily due to \$50,857 billed to a customer as a one-time charge. Without this difference, charges for services are \$15,020 less than last FY – a 4.7% year over year adjusted change. The last report for September put the adjusted difference at 1.5% so this is a slight trend going on and the difference is increasing.

Interest is executing at 84.5% or \$1,826. The total interest is \$1,178 more than last fiscal year. The increased fund balance contributes to the higher interest earnings in the fund.

The Accounts Receivable has a total outstanding of \$44,042 as of 10/31/2024 – of this \$17,078 is current, \$12,230 is over 30 days, \$12,271 over 90 days, and \$2,463 is over 120 days. The aging report was reran on 11/25/2024 and dropped to \$24,550 of which \$12,730 is over 30 days, \$9,316 is over 60 days, \$42 is over 90 days and \$2,463 is over 120 days past due. Staff are following up on the late payments. One customer accounts for 76% of this while a second customer accounts for 22%. The remaining 2% is split between 2 other customers.

Expenditures executed at 24.3% or \$142,807. This is 47.4% more than last fiscal year at this time but is still well within the straight-line budget assumption of 33.3%

Transfers have been executed at 33.3% or \$160,000 YTD which is in line with budget expectations.

#### Capital Fund

The transfers from the Operations fund at \$40,000 per month have been received. Due to the fund balance due to conservative budgeting, interest is at 34.8% of the budget expectation (\$20,732) and 8.3% more than last fiscal year to date. This is due to the timing of posting interest and creation of this report. There is \$6,809 in interest this report did not include. This changes the budget execution rate to 46.3% and the year over year increase is \$4,943 or 21.9%.

Expenditures to date have been lightly executing against the appropriation – execution is 1.4% currently.

### **Maupin Fund**

Beginning fund balance is \$41,882 or 90.0% of budgeted expectation. However, it is still \$5,778 (16.0%) more than last fiscal year at this time.

The charges for services are expected quarterly, so were expected in October. This did not happen. As of 11/25/2024 the funds have not been received yet. This is being referred to staff to follow up.

Interest is executing at 39.0% of the budget (\$937).

No expenditures have been recorded for at this time.

### **Summary**

The funds are in good positions. At this point the fiscal year is starting and patterns are emerging. The operating revenues are on track – only off the budget expectation by 0.3%. Accounts Receivable need some attention for late invoices and the Maupin fees not coming in yet is an issue to be resolved. Reconciliations for October have been completed. The beginning fund balances are unaudited amounts and may be subject to changes.