

Qlife – Financial Analysis August

2024 Financial Statements

The financial statements for through the 2nd 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 16.7% completed (2 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 \$44,493. This increase is 35.2% of the charges for service for the organization. Expenditures are executing at 1.3% 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 \$604,004 which is \$91,998 more than last fiscal year – an 18.0% year over year overall increase. The fund balance has decreased \$46,350 overall despite the beginning fund balance being \$147,853 (44.9%) more than last fiscal year.

The Charges for Services are \$126,220 which is 16.4% of the budgeted expectations. This is a decrease over FY24 of 30.8% or \$56,117. The year over year difference is due to \$50,857 billed to a customer as a one-time charge. Without this difference, charges for services are reasonably close.

Interest is executing at 41.4% or \$894. The total interest is \$587 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 \$36,766 as of 8/31/2024 – of this \$21,066 is current and \$15,699.66 over 60 days. The aging report was reran on 9/23/2024 and dropped to \$27,781 of which \$18,471 is over 30 days past due with \$9,310 over 60 days past due.

Expenditures executed at 15.9% or \$93,465. This is 246.9% more than last fiscal year at this time but is still within the straight-line budget assumption of 16.7%

Transfers have been executed at 16.7% or \$80,000 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 23.4%% of the budget expectation (\$13,931) and 30.0% more than last fiscal year to date.

Expenditures to date have been lightly executing against the appropriation – execution is 0.1% 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 should be showing up in the October statement.

Interest is executing at 19.7% of the budget (\$474).

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 will emerge. Reconciliations for August have been completed. The beginning fund balances are unaudited amounts and may be subject to changes.