

2013 End of Year Budget Report
Peter August, Treasurer
March 20, 2014

1. The \$149,599 budget surplus is inflated for a number of reasons in the P&L Summary
 - a. Category 4350 (\$35,125) represents money that we have made with our investments but not drawn from.
 - b. Category 4400 (\$206,604) contains \$80,000 of our 2014 Lattner funds
 - c. Category 4800 (\$21,068) contains \$14,068 appreciation and dividends in our investment accounts but not drawn down.
 - d. Category 5500 (\$898,245) contains \$15,375 for special project revenue that was not budgeted for in 2013. We will carry this over to 2014.
 - e. When you subtract off these amounts: $\$149,599.50 - (\$35,125 + \$80,000 + \$14,068 + \$15,375) = \$5,031.50$.
 - f. We anticipated a \$5,209 surplus for 2013 when we developed the 2014 budget and this surplus was used to balance the 2014 budget. Therefore, we are right on target in what we projected.
2. General pattern of income and expenses do not contain any major surprises
 - a. Program fees are up for income.
 - b. Membership, fund raiser, and donations are down from our target but our targets were ambitious.
 - c. Grant income relative to grant expenses is very strong.
 - d. Admin expenses were a bit high.
 - e. Payroll was right on the mark.
 - f. Ed programs and fund raising expenses were down.
3. Cash flow is strong as indicated in the Balance Sheet
 - a. We have \$267,751 cash on hand and \$101,833 in receivables
 - b. We have \$12,284 in anticipated expenses.
 - c. Much of this is Champlin Revolving funds and renovation project and 2014 dam removal expenses.