

# FINANCE REPORT

## JANUARY 2022

### SUMMARY

9-10 Club, Actual to Budget Comparison for the Month of January 2022, and Year to Date.

	Actual	January Budget	Variance	Actual	YTD Budget	Variance
<b>Income</b>						
Total	\$29,553.62	\$29,553.62	\$0	\$220,107.35	\$220,107.35	\$0.00
<b>Expenditures</b>						
Groceries and Packaging	\$9,268.70	\$9,200.00	(\$68.70)	\$71,834.40	\$64,400	(\$7,434.40)
Insurance	\$0	\$0	\$0.00	\$1,720.00	\$1,300.00	(\$420.00)
Janitorial Services	\$525.00	\$800	\$275.00	\$2,835.00	\$5,600	\$2,765.00
Kitchen	\$1,310.31	\$650	(\$660.31)	\$3,629.26	\$4,550.00	\$920.74
Miscellaneous	\$1,496.56	\$150	(\$1,346.56)	\$11,723.33	\$1,050.00	(\$10,673.33)
Office	\$241.83	\$200.00	(\$41.83)	\$2,285.11	\$1,400.00	(\$885.11)
Security	\$1,501.22	\$1,400.00	(\$101.22)	\$9,837.80	\$9,800.00	(\$37.80)
Utilities et al	\$418.52	\$500	\$81.48	\$3,194.60	\$3,500.00	\$305.40
Total	\$14,762.14	\$12,900.00	(\$1,862.14)	\$107,059.50	\$91,600	(\$15,459.50)
<b>Net Difference</b>	\$14,791.48	\$16,653.62	(\$1,862.14)	\$113,047.85	\$128,507.35	(\$15,459.50)

For the month of January 2022, and for the seven (7) month period ending January 31, 2022 (July to January, the following items may be briefly noted:

- **Report Format:** Previous Board reports provided financial information on a year to date basis. A slightly revised format is presented at this time, retaining the year to date information and providing comparable data for the most recent month. The additional information may be of assistance to the Board in reviewing and monitoring program costs and income.
- **Operating Surplus (January):** An operating surplus of approximately \$15K (\$14,791) is reported for the month of January, on Income of \$30K (\$29,554) and Total Expenses of \$15K (\$14,791). Grocery and Packaging expenditures for the month were at the 'typical' amount (\$9K), while Miscellaneous expenses were somewhat higher due to Plexiglas repair

(\$609) and other assorted costs (hand warmers, additional Christmas related expenses).

In comparison to Budget, expenditures were over budget in January by approximately \$2K (\$1,862), with this overage largely due to Miscellaneous expenditures (expenses \$1,496; budget \$150; variance \$1,346).

- **Operating Surplus (Year To Date):** The year to date performance is similar to that noted for the month of January. More specifically, an operating surplus of \$113K (\$113,047) is indicated for the seven (7) month period ending January 31, 2022, on Income of \$220K (\$220,107) and Total Expenses of \$107K (\$107,048).

Grocery and Packaging is the major expenditure area, and is over budget by approximately \$7K (\$7,434; 11.5%). Miscellaneous expenses exceed its assigned budget by \$11K (\$10,673) due to one-time costs (refrigerator, \$4,158), Christmas opening costs (\$3,224) and other items.