

BALANCE SHEET

Total Huntington endowments are listed at a total of \$2,343,313; this is a decrease of \$74,160 from prior month. The operating endowment shows \$456,276.

INCOME STATEMENT

Pledge payments and gifts were \$124,197, against budget of \$26,853, and \$344,303 year to date against budget of \$322,240. Year to date total revenue is \$737,762 against budget of \$781,136. Total revenue is under budget \$43,374 primarily due to preschool revenue decreases due to enrollment decline.

Year to date total expenses are \$976,013 against budget of \$966,931 (total \$9,082 over budget). Overall expenses are over budget primarily due to prior year pension payments made as required by the diocese. Year to date net loss is \$238,251 against budgeted loss of \$185,795.

Elizabeth Wayne Preschool is showing a year to date loss of \$51,385 against budgeted gain of \$8,010. Loss is primarily due to decreased enrollment.

Under one Roof has an ending balance of \$53,666, plus \$45,000 certificate of deposit; not counting gift cards of \$6,583.

We had \$159,522 cash on hand at year end in operating checking and preschool checking. This was due to transfers made mid-year from Operating Endowment used to cover operations when revenue drops due to timing of receipt of gifts and pre-school tuition payments. Fiscal year 2024 was made especially difficult for cash flow as we had a significant decrease in gifts relative to prior years as well as covid related grants received in prior years.

We have completed application for \$150,000 line of credit with Huntington Bank. This would enable us to get through short term cash flow crunches so we don't need to rely on endowments for short term needs. We expect approval once we've signed off on it. We are submitting it for review with legal counsel before signing.

Our budget for 2025 is basically zero based and will use \$9,920 in existing cash and \$113,385 in endowment transfers used to fund non-operating and capital costs. This budget allows for a 3% increase for the Secretary and Housekeeping staff.

See financial summary for details.

Respectfully Submitted:

Mark Christophono, Treasurer – 01/31/2025