

# Finance Report - Membership Meeting Fall 2024

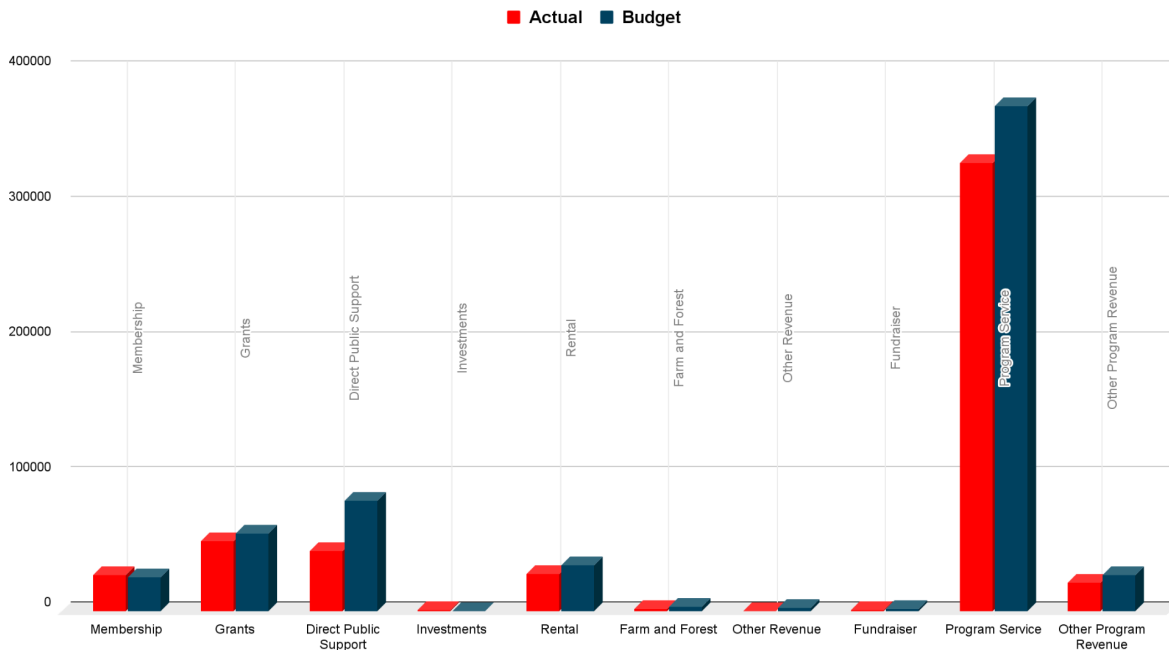
Current Finance Committee: Caleb Carpenter, Benny Brewer, Linda Gellasch, Romy Fitschen, Eddie DeGraw, Chris Schleuder

The Finance Committee, Executive Committee, and The Board approved both the 24-25 budget and implemented the new allocation method for all programs via program evaluation forms. This method assigns an overhead dollar cost to all programs to better reflect the cost to CPC of hosting events not captured in the direct cost of programs. The 990 was submitted on time and a fixed asset reassessment was successfully conducted. We are currently working on new financial policies aimed at reducing costs and insulating the institution from financial breakdown due to leadership changes. Our EIDL loan payments are on time, with the balance of 150,000 remaining. We raised 6k for the Endowment fund but have yet to transfer it over due to cash flow.

## Past Year Big Points:

- We lost money overall
- Much of the loss was caused by program underattendance
- Fundraising Committee not active, as such fundraising came in below target
- Building/Facilities, grounds and maintenance, office supplies, accounting, and staff pay all incurred expenses that exceed our estimation
- Our cash position is currently positive, but low

Budget vs Actuals 23-24



In light of last year's losses, the 24-25 budget is conservative to a necessary degree. We expect to be net positive thanks to lower spending, increased revenue, and significant donations. This over reliance on donations must be offset if we hope to continue to offer a diverse range of programs throughout the year. We seek to achieve this by reducing program costs, increasing ease of booking for rentals, and supporting robust fundraising efforts.

#### New Budget Big Points

- Staff Salaries Increased
- Fundraising Increased
- Net Income over Net Expenses
- Cost of business up due to inflation

The question that still hangs is can we drive up more program attendance. As our main source of revenue, around which most of our organization is geared, increasing attendance could be the difference maker between a financially stable future and the slow dissolution of this place between the pines.