

## Qlife – Financial Analysis September

### 2024 Financial Statements

The financial statements for through the 3<sup>rd</sup> 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 25.0% completed (3 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 \$88,160. This increase is 46.2% of the charges for service for the organization. Expenditures are executing at 1.7% 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 \$698,762 which is \$124,704 more than last fiscal year – an 21.7% year over year overall increase. The fund balance has decreased \$49,715 overall despite the beginning fund balance being \$177,853 (54.9%) more than last fiscal year.

The Charges for Services are \$190,480 which is 24.8% of the budgeted expectations. This is a decrease over FY24 of 22.0% or \$53,747. 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 \$2,890 less than last FY – a 1.5% year over year adjusted change..

Interest is executing at 64.4% or \$1,394. The total interest is \$922 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 \$37,474 as of 9/30/2024 – of this \$15,893 is current, \$12,271 is over 30 days, and \$9,310 over 90 days. The aging report was reran on 11/4/2024 and dropped to \$9,358 of which \$9,316 is over 30 days past due with \$42 over 90 days past due.

Expenditures executed at 20.7% or \$121,587. This is 217.9% more than last fiscal year at this time but is still within the straight-line budget assumption of 25.0%

Transfers have been executed at 25.0% or \$120,000 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 34.8% of the budget expectation (\$20,732) and 26.6% 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 29.4% of the budget (\$705).

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 are emerging. Reconciliations for September have been completed. The beginning fund balances are unaudited amounts and may be subject to changes.