

## Financial Report to the Board — 12/4/2024

### City Club of Portland

Attached are the Operating Results for November YTD (halfway through the fiscal year) and the month-end Balance Sheet.

Of note:

Most revenue is on track, with in Individual Contributions offsetting minor variances in other areas.

The largest expenses YTD are personnel (Kayla) and programming support (events)—both close to budget—and overhead (under budget).

The bottom line is about \$3K better than budget.

The Finance Committee notes that the in-kind value of contributed services of its members helping to run the office (a role that would be played by a part-time “Office Manager”—supporting Board, Membership, Development, Finance, and Event functions)—is likely at least \$30K per year. That may well be our next hire, as we can afford to expand.

As of today, our cash balance is about \$1K; we’ve drawn \$2K on the credit line. Our cash position should improve with success in the Annual Fund in December–January.

# City Club Operating Budget

	2 Years Ago	Last Year	This year	This year		This Year
	Full Year <b>2022-23</b>	Full Year <b>2023-24</b>	YTD <b>2024-25</b>	YTD <b>2024-25</b>		Full Year <b>2024-25</b>
	ACTUAL	ACTUAL	ACTUAL	BUDGET	(+/-)	BUDGET
	Jun '22 - May '23	Jun '23 - May '24	Jun '24 - Oct '24	Jun '24 - Nov '24	Var.	Jun '24 - May '25
<b>REVENUES</b>						
Indiv. Contribs./Ann'l Fund	25,331	13,565	13,607	8,604	58%	30,000
Corporate Sponsorships	16,301		10,000	12,500	-20%	30,000
Foundation Grants	8,750					
Release of Restricted Funds	10,000					
In-Kind Gifts	1,000					
Membership—Indiv.	47,540	52,692	22,829	24,388	-6%	58,839
Program Revenue		1,173	1,442	2,000	-28%	12,000
Designated Funds	6,750	7,084	7,440	7,440		7,440
Endowment Draw	12,984	17,427	10,801	10,801		17,602
Miscellaneous Income	14					
	<b>128,671</b>	<b>91,942</b>	<b>66,120</b>	<b>65,733</b>	1%	<b>155,881</b>
<b>EXPENSES</b>						
Personnel	31,581	33,538	36,005	35,870	0%	72,016
Professional Services	165,398	1,900	1,600	1,700	6%	2,000
Rent	8,868	8,835	5,720	6,880	17%	9,636
Telephone & Tech	5,590	5,737	1,155	1,160	0%	5,732
Insurance	5,153	5,217	5,419	5,440	0%	5,440
Printing/Copying	596			100		400
Postage	307			100		400
Programming Support	13,540	2,035	16,465	16,931	3%	32,601
Luncheon Costs		1,600				10,000
Marketing, FR, & Sponsor	1,658	1,405	1,582	1,025	-54%	2,275
In-Kind Offsets	1,000					
Bank Fees/Finance Charges	1,893	3,418	1,067	1,102	3%	2,338
Supplies	502	278	195	795	75%	1,595
Other (10 accounts)	3,426	3,944	3,496	4,462	22%	8,094
	<b>239,513</b>	<b>67,907</b>	<b>72,703</b>	<b>75,563</b>	4%	<b>152,526</b>
<b>NET — Surplus / (Deficit)</b>	<b>(110,842)</b>	<b>24,035</b>	<b>(6,583)</b>	<b>(9,830)</b>		<b>3,355</b>

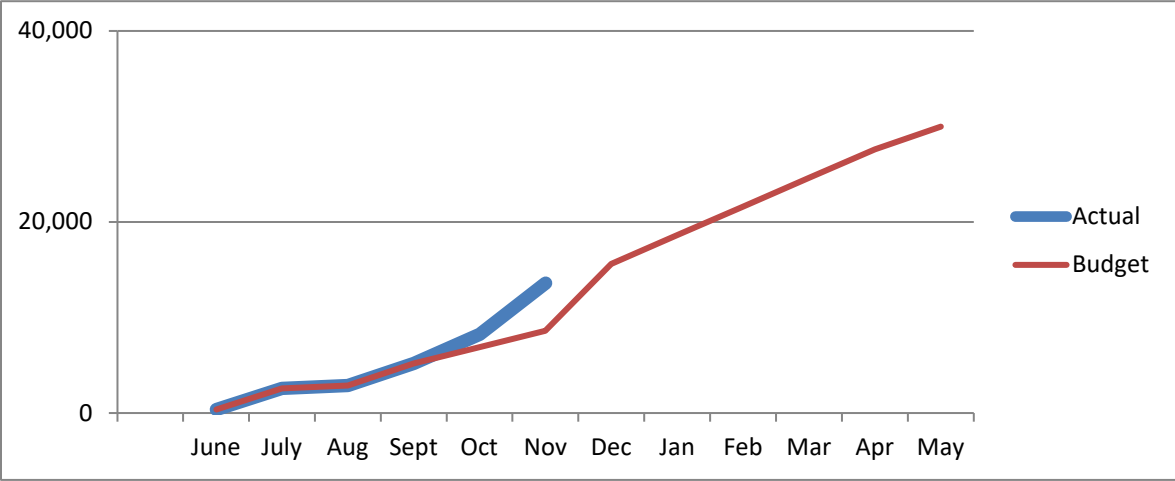
# City Club Balance Sheets

	<u>2 Years Ago</u>	<u>Last Year</u>	<u>This Year</u>
	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>
	YEAR-END	YEAR-END	YTD
	<u>May 31, 2023</u>	<u>May 31, 2024</u>	<u>Nov. 30, 2024</u>
<b>ASSETS</b>			
Checking/Savings	21,005	9,221	3,320
Accounts Receivable	-	-	-
Other Current Assets	3,145	424	-
Fixed Assets—Net	4,306	3,445	3,445
General Endowment—OCF	317,085	341,216	341,216
Research Endowment—OCF	807,931	902,167	902,167
<b>Total Assets</b>	<b><u>1,153,472</u></b>	<b><u>1,256,473</u></b>	<b><u>1,250,148</u></b>
<b>LIABILITIES</b>			
Accounts Payable & CC	185	1,645	2,903
Accrued P/R, Vacation, & Benefits	-	-	-
Deferred Revenue	-	10,000	7,000
Line of Credit	50,000	-	2,000
Other Loans	-	-	-
<b>Total Liabilities</b>	<b><u>50,185</u></b>	<b><u>11,645</u></b>	<b><u>11,903</u></b>
<b>EQUITY FUND BALANCES</b>			
Unrestricted	(27,749)	(4,575)	(11,158)
Temporarily restricted—grants	6,020	6,020	6,020
Temporarily restricted—endowments	383,247	501,614	501,614
Permanently restricted—board	1,000	1,000	1,000
Permanently restricted—donors	740,769	740,769	740,769
<b>Total Equity / Fund Balances</b>	<b><u>1,103,287</u></b>	<b><u>1,244,828</u></b>	<b><u>1,238,245</u></b>
<b>Total Liabilities and Equity</b>	<b>1,153,472</b>	<b>1,256,473</b>	<b>1,250,148</b>

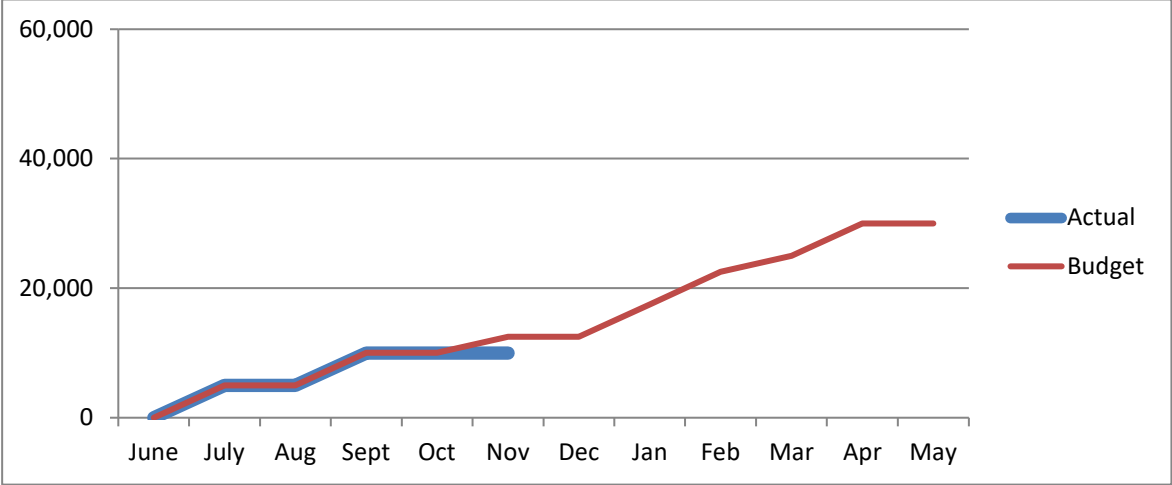
# City Club

## KEY REVENUE SOURCES YEAR-TO-DATE ACTUAL vs. BUDGET

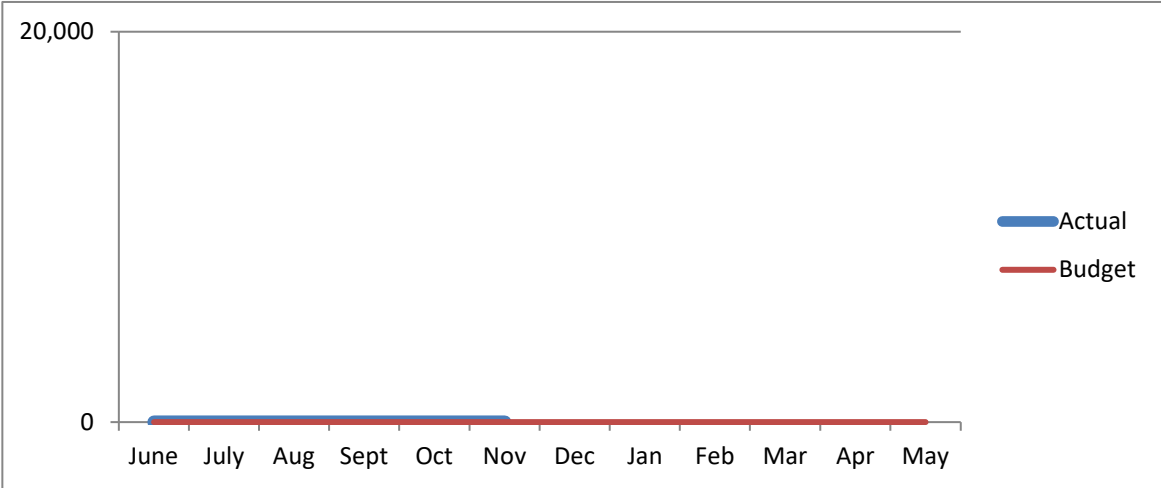
### Indiv. Contribs./Ann'l Fund



### Corporate Sponsorships



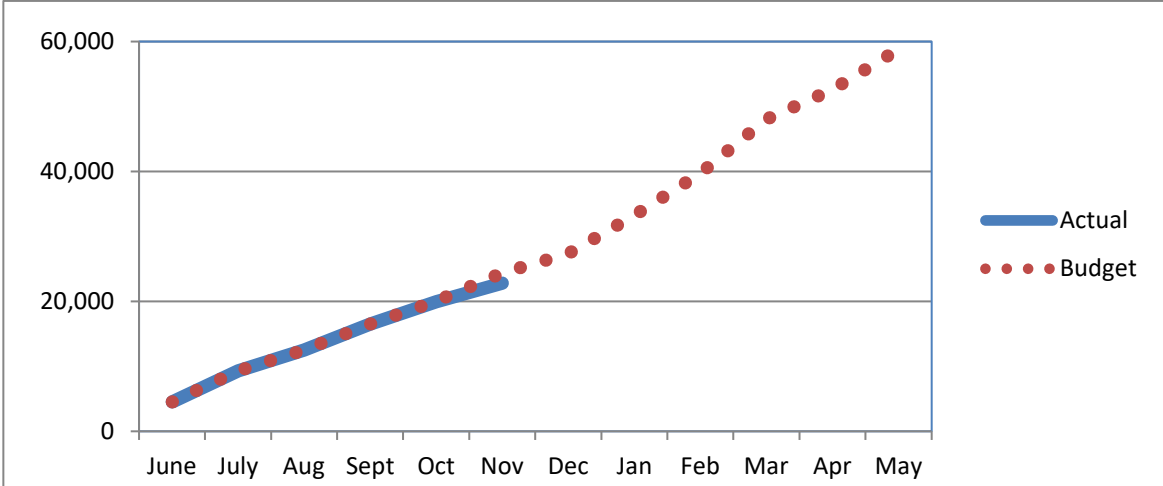
### Foundation Grants



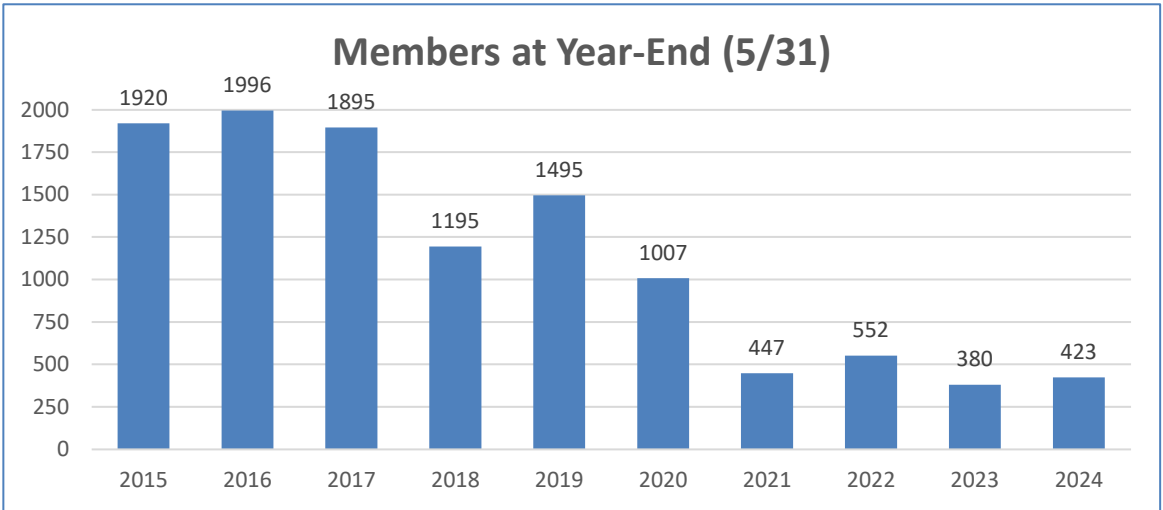
# City Club

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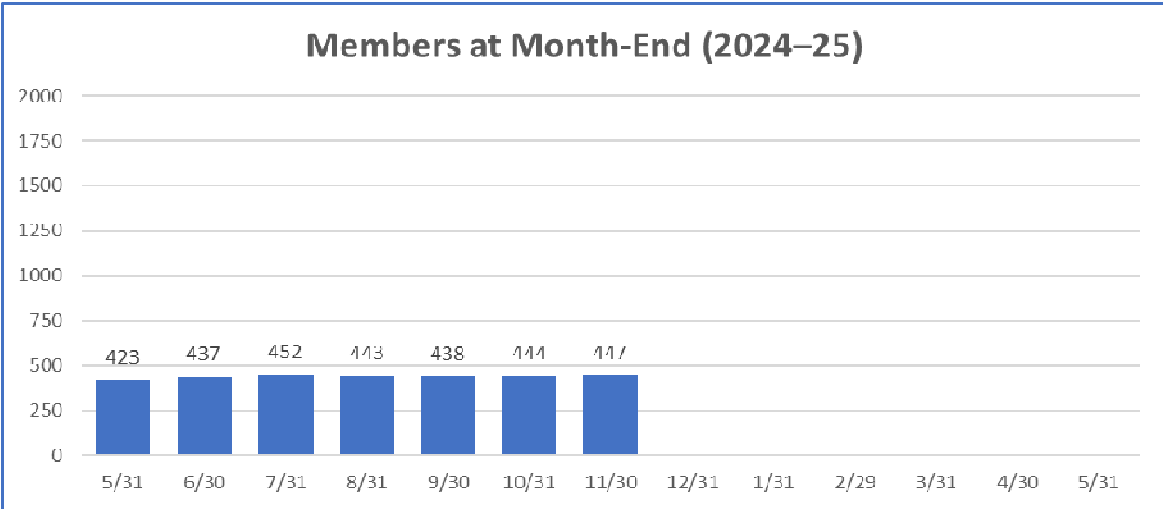
Membership Dues & Surcharges



Members at Year-End (5/31)



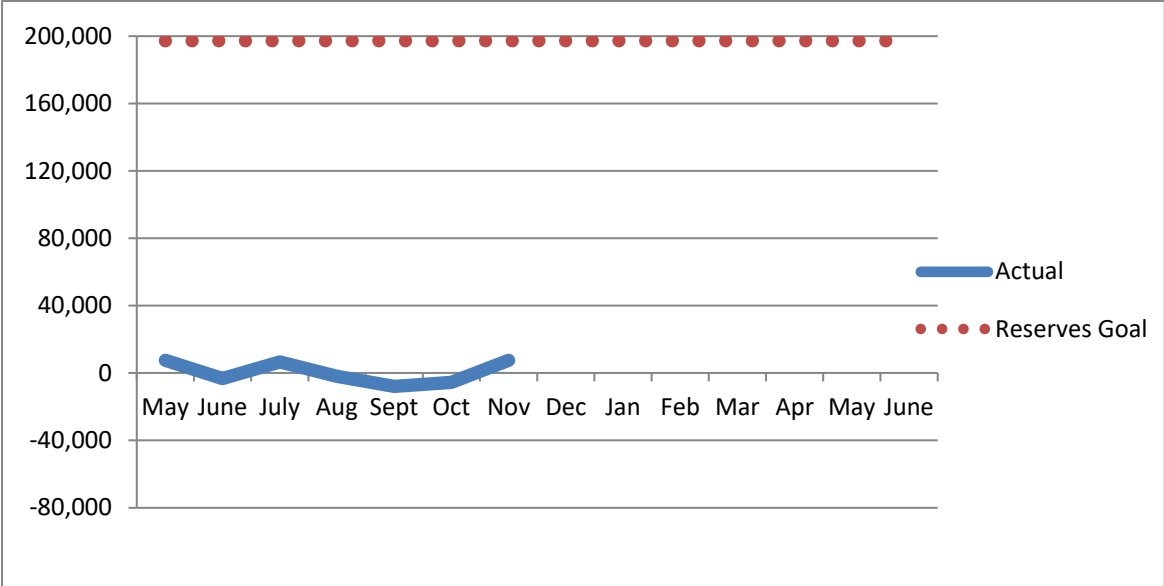
Members at Month-End (2024-25)



# City Club

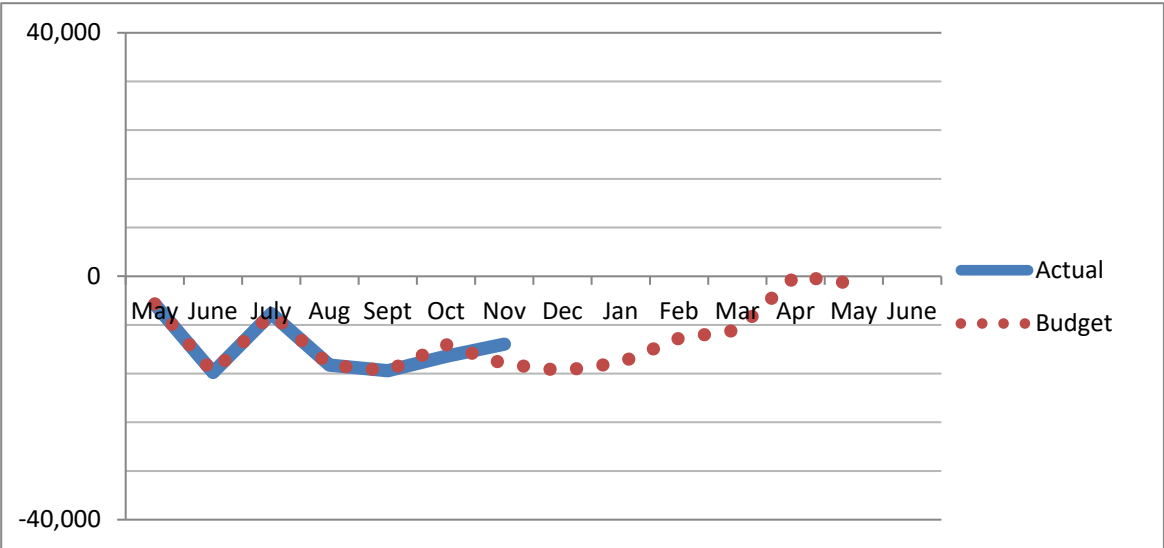
## KEY BALANCE SHEET ITEMS YEAR-TO-DATE ACTUAL vs. BUDGET

Net Cash (Cash less A/P & LOC)



This cash is "owned" by the unrestricted and restricted funds.

### Unrestricted Fund Balance



The Unrestricted Fund Balance is a close approximation of cash available for operations.