

Financial Report to the Board — 1/8/2025

City Club of Portland

Attached are the Operating Results for December YTD and the month-end Balance Sheet.

Of note:

Most revenue is on track, with corporate sponsorships low by \$2.5K.

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

The bottom line is about \$2K 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 \$0K; we’re not drawn on the credit line; however we may do so soon. Our cash position should improve with success in the Annual Fund in January and corporate sponsorships expected.

City Club Operating Budget

	2 Years Ago	Last Year	This year		This Year
	Full Year 2022-23	Full Year 2023-24	YTD 2024-25	YTD 2024-25	Full Year 2024-25
	ACTUAL	ACTUAL	ACTUAL	BUDGET (+/-)	BUDGET
	Jun '22 - May '23	Jun '23 - May '24	Jun '24 - Dec '24	Jun '24 - Dec '24	Jun '24 - May '25
REVENUES					
Indiv. Contribs./Ann'l Fund	25,331	13,565	16,305	15,604 4%	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	26,661	27,325 -2%	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				
	128,671	91,942	72,649	75,670 -4%	155,881
EXPENSES					
Personnel	31,581	33,538	41,625	41,828 0%	72,016
Professional Services	165,398	1,900	1,650	1,750 6%	2,000
Rent	8,868	8,835	7,580	8,740 13%	9,636
Telephone & Tech	5,590	5,737	1,312	1,320 1%	5,732
Insurance	5,153	5,217	5,419	5,440 0%	5,440
Printing/Copying	596			150	400
Postage	307			150	400
Programming Support	13,540	2,035	16,492	18,546 11%	32,601
Luncheon Costs		1,600			10,000
Marketing, FR, & Sponsor	1,658	1,405	1,676	1,250 -34%	2,275
In-Kind Offsets	1,000				
Bank Fees/Finance Charges	1,893	3,418	1,251	1,190 -5%	2,338
Supplies	502	278	195	1,095 82%	1,595
Other (10 accounts)	3,426	3,944	3,969	5,172 23%	8,094
	239,513	67,907	81,167	86,629 6%	152,526
NET — Surplus / (Deficit)	(110,842)	24,035	(8,518)	(10,960)	3,355

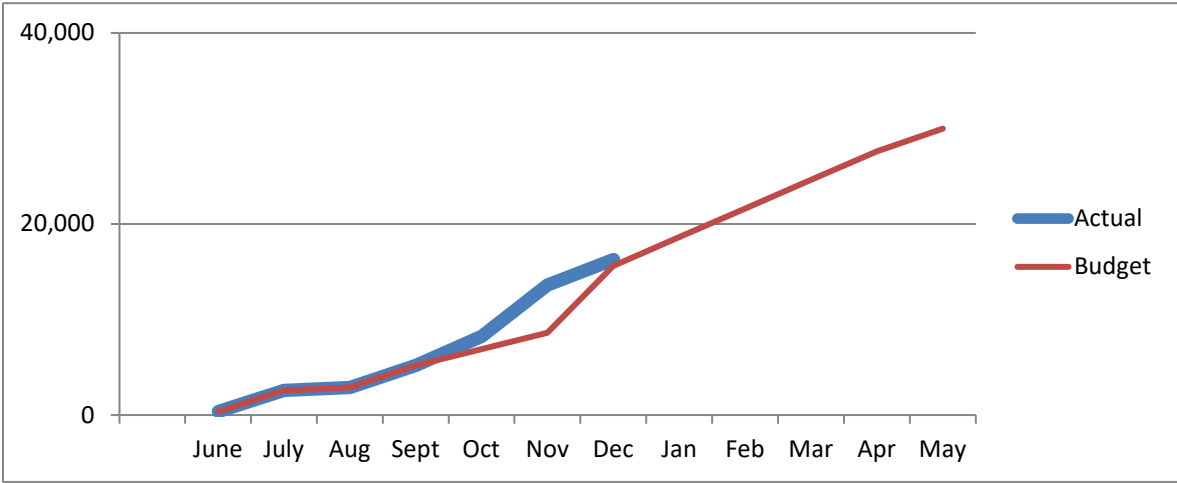
City Club Balance Sheets

	2 Years Ago	Last Year	This Year
	2022-23	2023-24	2024-25
	YEAR-END	YEAR-END	YTD
	May 31, 2023	May 31, 2024	Dec. 31, 2024
ASSETS			
Checking/Savings	21,005	9,221	(2,973)
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
Total Assets	1,153,472	1,256,473	1,243,855
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LIABILITIES			
Accounts Payable & CC	185	1,645	545
Accrued P/R, Vacation, & Benefits	-	-	-
Deferred Revenue	-	10,000	7,000
Line of Credit	50,000	-	-
Other Loans	-	-	-
Total Liabilities	50,185	11,645	7,545
 EQUITY FUND BALANCES			
Unrestricted	(27,749)	(4,575)	(13,093)
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
Total Equity / Fund Balances	1,103,287	1,244,828	1,236,310
Total Liabilities and Equity	1,153,472	1,256,473	1,243,855

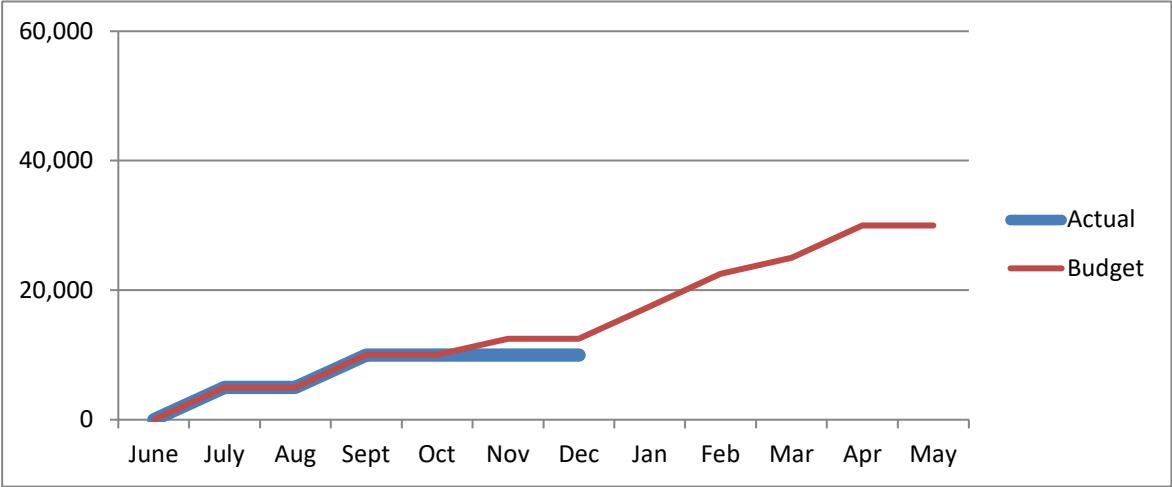
City Club

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

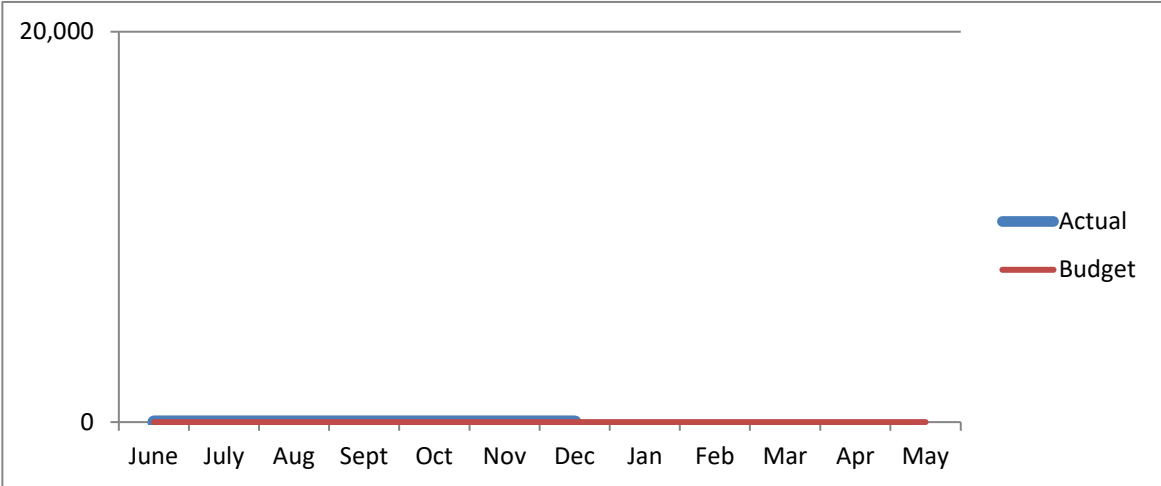
Indiv. Contribs./Ann'l Fund



Corporate Sponsorships



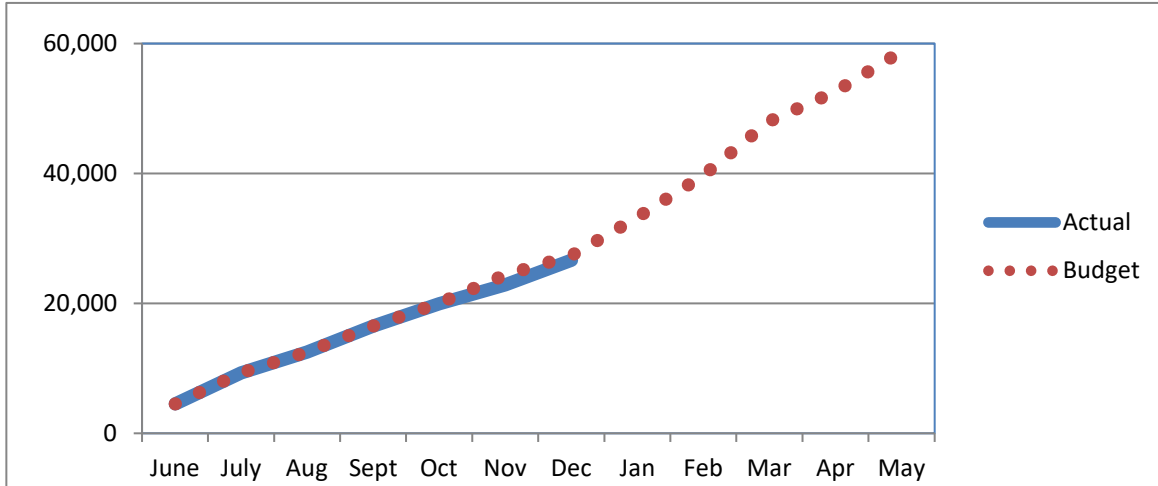
Foundation Grants



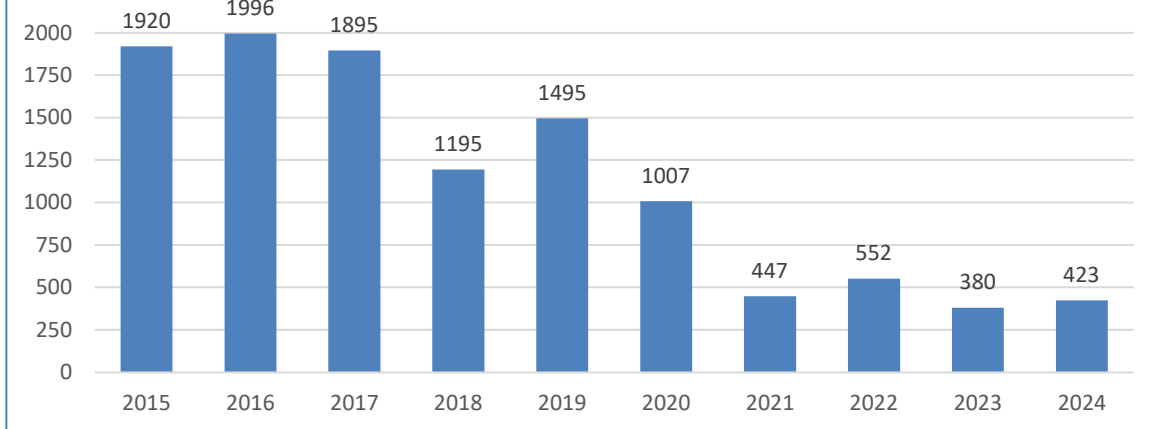
City Club

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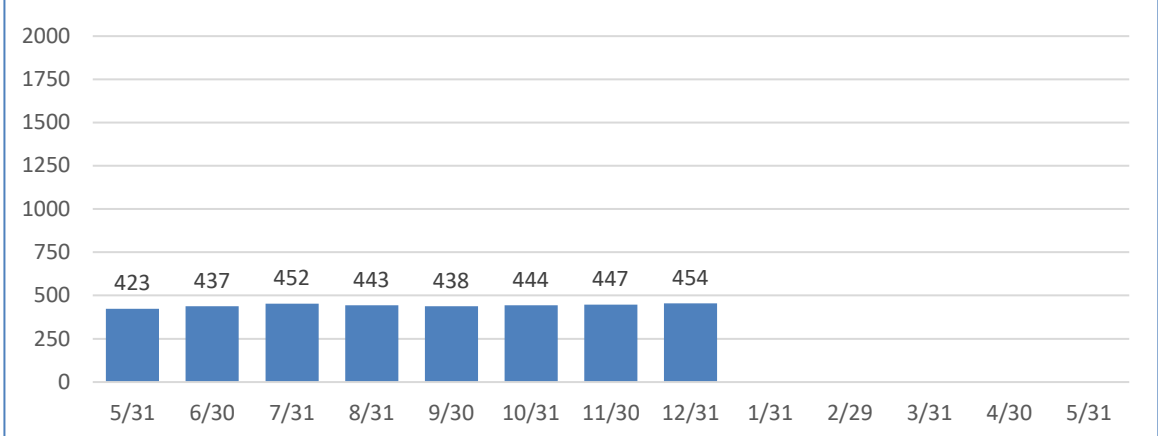
Membership Dues & Surcharges



Members at Year-End (5/31)



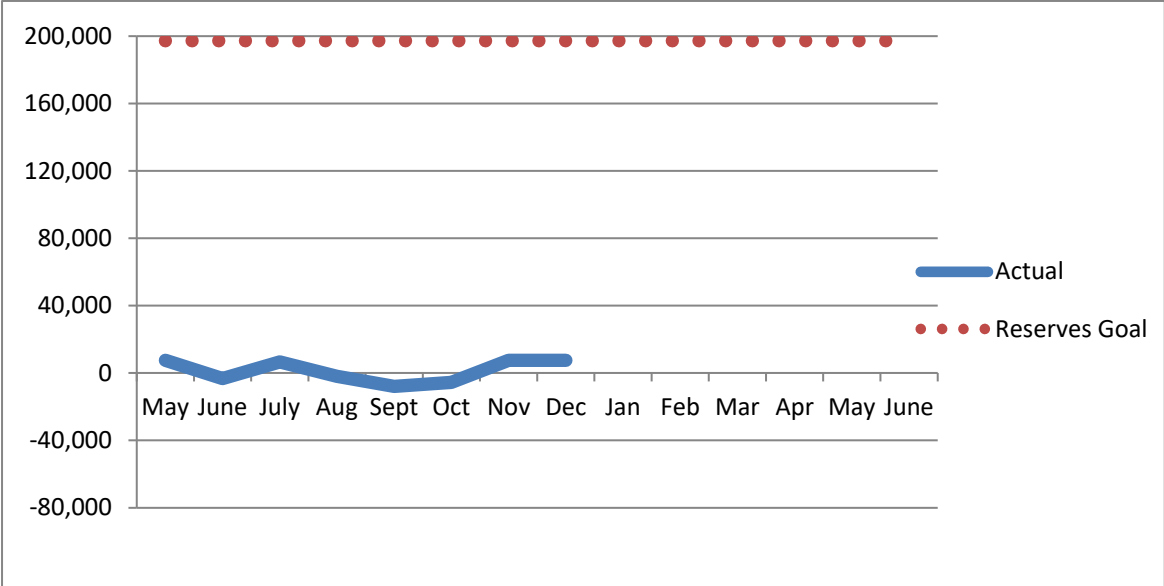
Members at Month-End (2024-25)



City Club

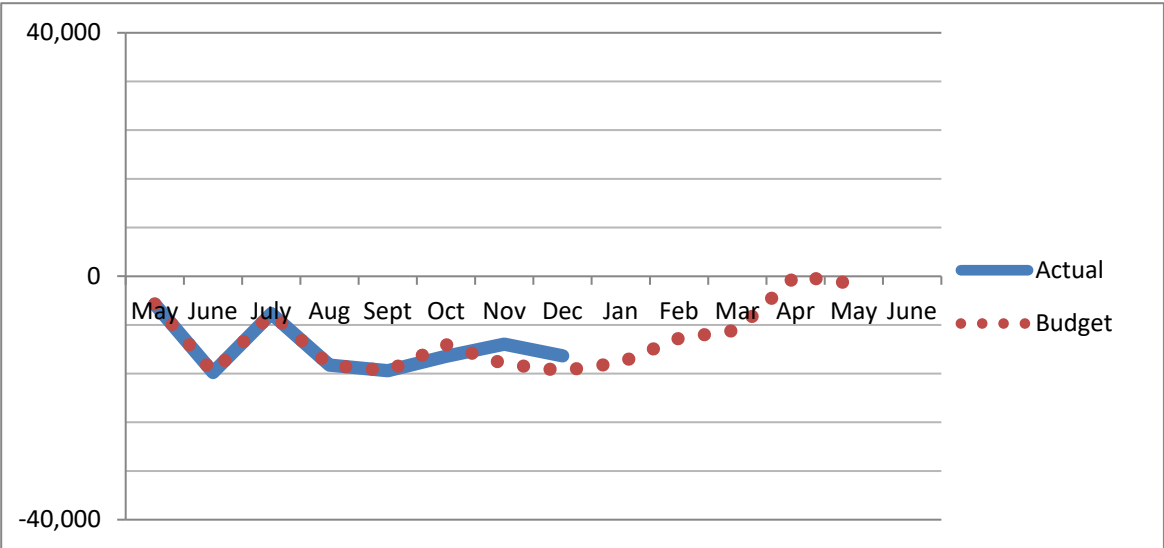
KEY BALANCE SHEET ITEMS YEAR-TO-DATE ACTUAL vs. BUDGET

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.