

## Financial Report to the Board — 2/8/2025

### City Club of Portland

Attached are the Operating Results for January YTD (two-thirds of the fiscal year) and the month-end Balance Sheet.

Of note:

Most revenue is on track, with individual contributions and corporate sponsorships and ahead of budget (and \$5K in early February yet to be counted) and memberships low by \$1K. Note that program revenue is offset by luncheon costs, the net is better than budget.

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

The bottom line is about \$6K better than budget.

As of today, our cash balance is about \$7K; we're not drawn on the credit line. Our cash position is improving with progress in the Annual Fund and corporate sponsorships.

Looking to year end (May 31), we can expect to meet our budget target with 1) \$10K more in individual contributions, 2) more corporate sponsorships, and 3) controlling personnel costs. The costs of currently contemplated events (through May) are covered in the 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.

The Finance Committee will soon begin work on the 2025–26 budget, and will seek substantive input from the operating areas of the Club.

# 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 - Jan '25	Jun '24 - Jan '25	Var.	Jun '24 - May '25
<b>REVENUES</b>						
Indiv. Contribs./Ann'l Fund	25,331	13,565	20,183	18,604	8%	30,000
Corporate Sponsorships	16,301		21,000	17,500	20%	30,000
Foundation Grants	8,750					
Release of Restricted Funds	10,000					
In-Kind Gifts	1,000					
Membership—Indiv.	47,540	52,692	32,369	33,224	-3%	58,839
Program Revenue		1,173	2,684	4,000	-33%	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>94,478</b>	<b>91,569</b>	<b>3%</b>	<b>155,881</b>
<b>EXPENSES</b>						
Personnel	31,581	33,538	49,586	47,786	-4%	72,016
Professional Services	165,398	1,900	1,700	1,800	6%	2,000
Rent	8,868	8,835	7,580	8,740	13%	9,636
Telephone & Tech	5,590	5,737	5,578	5,080	-10%	5,732
Insurance	5,153	5,217	5,419	5,440	0%	5,440
Printing/Copying	596			200		400
Postage	307			200		400
Programming Support	13,540	2,035	20,124	20,161	0%	32,601
Luncheon Costs		1,600		2,000		10,000
Marketing, FR, & Sponsor	1,658	1,405	1,769	1,475	-20%	2,275
In-Kind Offsets	1,000					
Bank Fees/Finance Charges	1,893	3,418	1,524	1,427	-7%	2,338
Supplies	502	278	195	1,195	84%	1,595
Other (10 accounts)	3,426	3,944	4,154	5,642	26%	8,094
	<b>239,513</b>	<b>67,907</b>	<b>97,628</b>	<b>101,144</b>	<b>3%</b>	<b>152,526</b>
<b>NET — Surplus / (Deficit)</b>	<b>(110,842)</b>	<b>24,035</b>	<b>(3,150)</b>	<b>(9,575)</b>		<b>3,355</b>

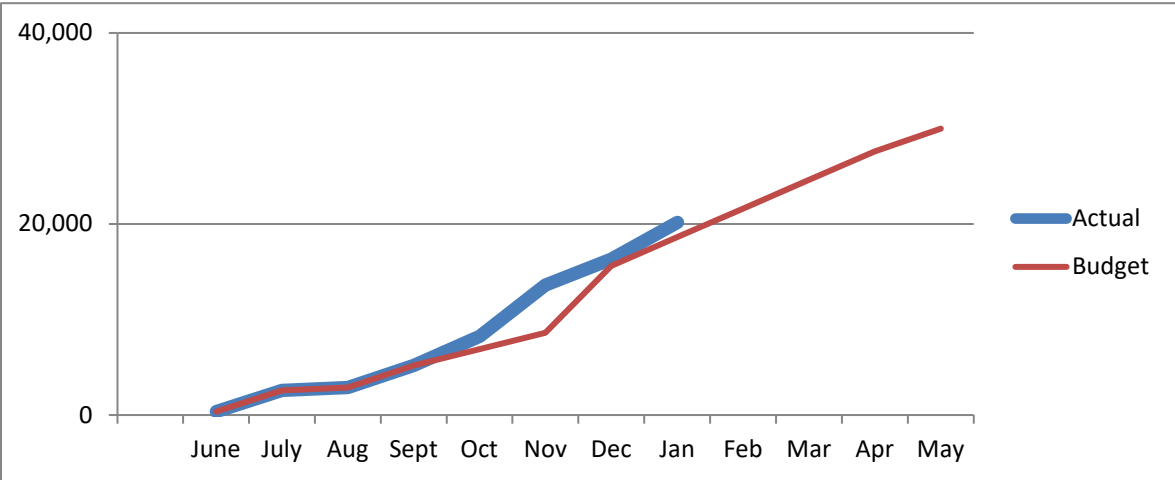
# City Club Balance Sheets

	2 Years Ago	Last Year	This Year
	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>
	YEAR-END	YEAR-END	YTD
	May 31, 2023	May 31, 2024	Jan. 31, 2025
<b>ASSETS</b>			
Checking/Savings	21,005	9,221	789
Accounts Receivable	-	-	6,000
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>1,153,472</b>	<b>1,256,473</b>	<b>1,253,617</b>
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<b>LIABILITIES</b>			
Accounts Payable & CC	185	1,645	5,339
Accrued P/R, Vacation, & Benefits	-	-	-
Deferred Revenue	-	10,000	6,600
Line of Credit	50,000	-	-
Other Loans	-	-	-
<b>Total Liabilities</b>	<b>50,185</b>	<b>11,645</b>	<b>11,939</b>
 <b>EQUITY FUND BALANCES</b>			
Unrestricted	(27,749)	(4,575)	(7,725)
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>1,103,287</b>	<b>1,244,828</b>	<b>1,241,678</b>
<b>Total Liabilities and Equity</b>	<b>1,153,472</b>	<b>1,256,473</b>	<b>1,253,617</b>

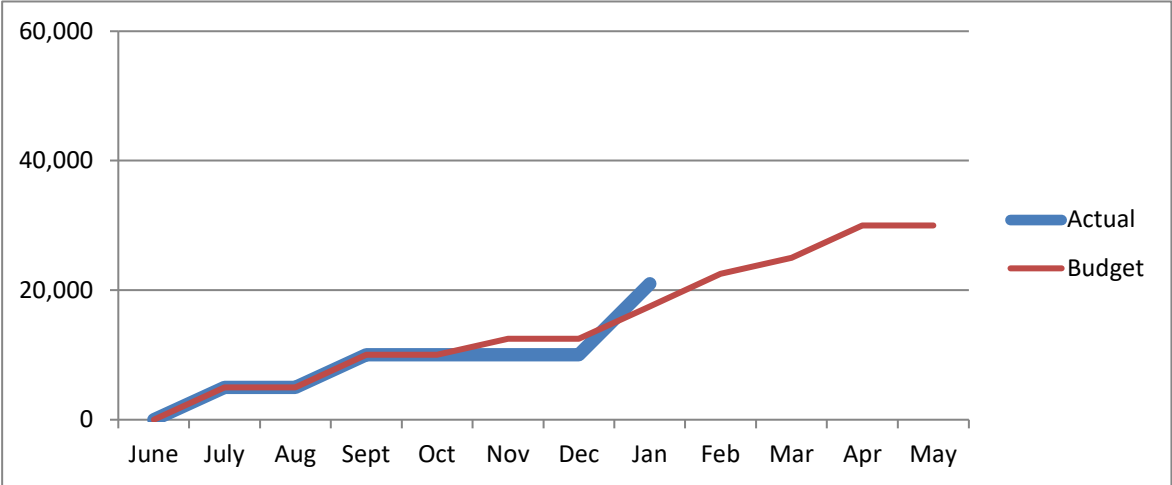
# City Club

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

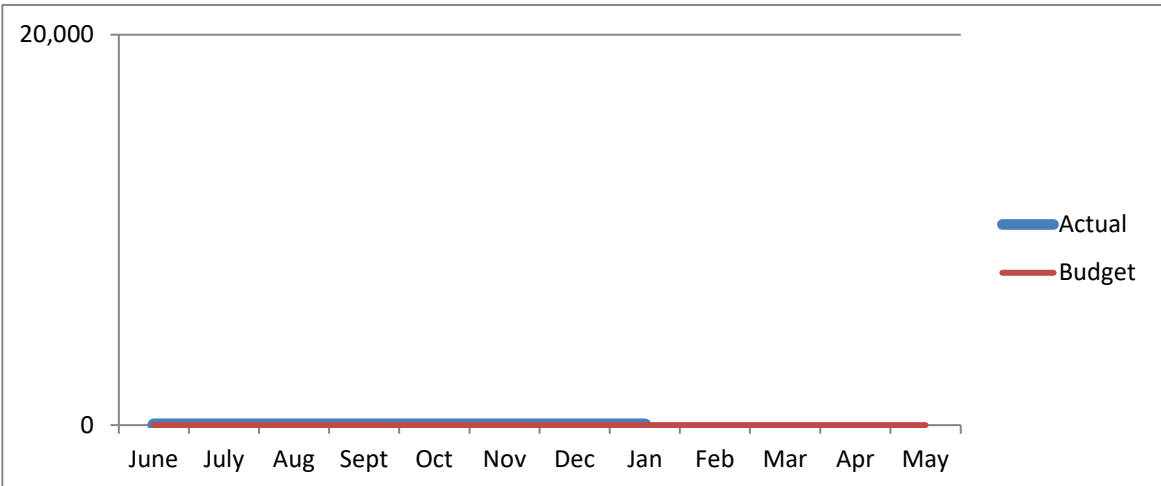
### Indiv. Contribs./Ann'l Fund



### Corporate Sponsorships



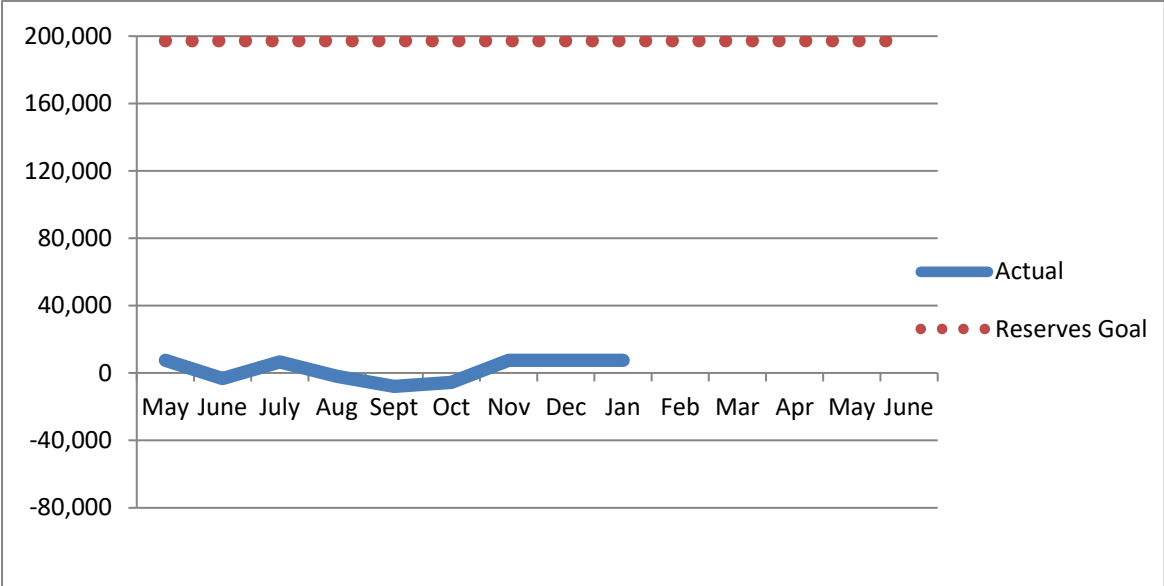
### Foundation Grants



# City Club

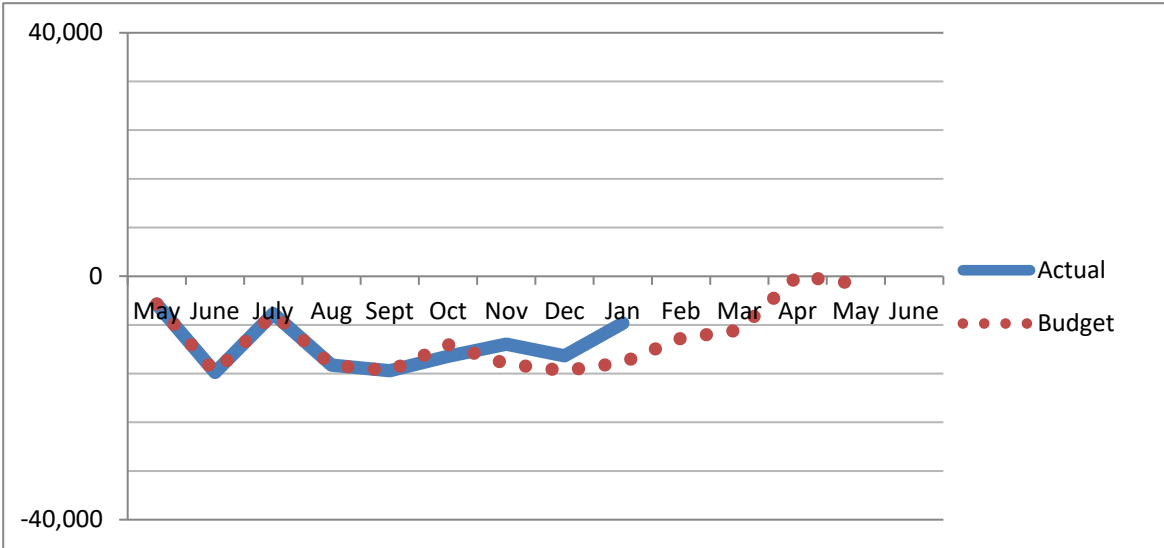
## KEY BALANCE SHEET ITEMS YEAR-TO-DATE ACTUAL vs. BUDGET

Net Cash (Cash less A/P & LOC)



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

### Unrestricted Fund Balance

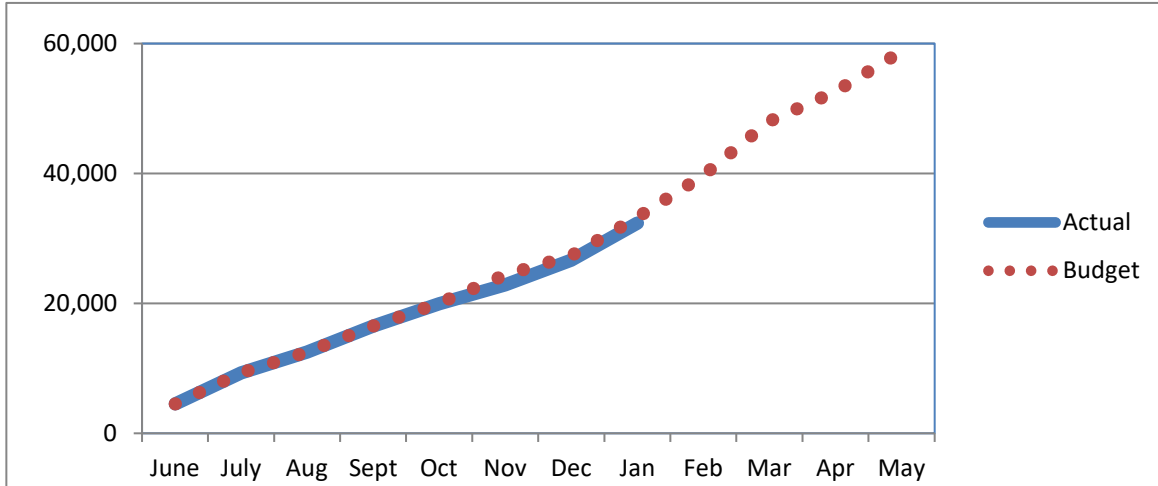


The Unrestricted Fund Balance is a close approximation of cash available for operations.

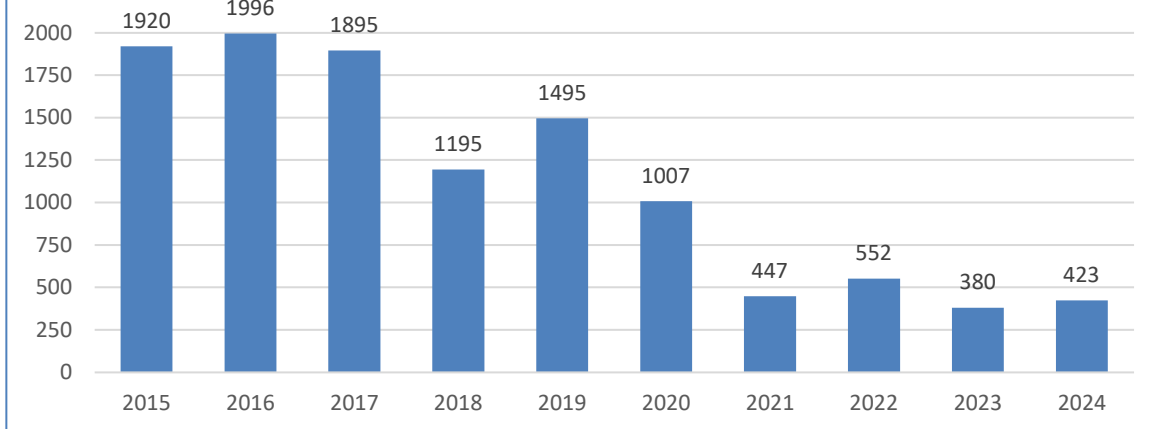
# City Club

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

Membership Dues & Surcharges



Members at Year-End (5/31)



Members at Month-End (2024-25)

