

Budget and Finance Committee Report

Report by: Stephen Staudinger Chairperson

Date Report Sent: February 5, 2025

The status of the MD19 Financial Statements and Budget is as follows:

The non-profit income tax return for the year ended June 30, 2024, is being worked on. The due date with extension is May 15th, 2025.

I have reviewed a printed copy of the financial statements for the 6 months ended December 31, 2024. All data has been entered, and the accounts have been reconciled. These figures are unaudited and are subject to adjustments by the CPA producing the tax return.

Total revenue was \$134,358, total expenses \$126,562, leaving a net income for the six months of \$7,796. Revenue and expenses were generally in line with projections. Again, these figures are subject to adjustments.

The status update on the budget for the current year is as follows:

Membership is down by a net of 192 members for the 6 months ending December 31st. The loss of membership continues to negatively affect revenues for MD19 on a yearly basis.

In summary, given the above analysis, as of December 31, 2024, the MD19 finances are on track to show a near break-even for the year. A revised mid-year budget will be presented at the COG winter meeting.

Respectfully submitted.