

Monthly Financial Report Summary

January 2025

Submitted 2/3/25 by Stacey Hills, Treasurer

TSACU:

Checking Account Balance 1/31/25: \$14257.29

Saving Account Balance 1/31/25: \$46969.03

P&L

Total Income: \$10866.54

Total Expense: \$4280.12

Net Income: \$6586.42

P&L Highlights

- The 2024 Annual Appeal has continued into the new year, with a little over \$6100 in deposits made directly related to the appeal during January. The copying & mailing costs of the appeal also hit this month, providing some offset to the income amounts (approximately \$735). Additional revenue includes a large sum from the RBC Income account (\$2093.82) and a check from the UHLS SplegFund (\$1538.48). Expenses are as anticipated for this point in the year. Salaries & Payroll taxes (approx \$2500), D&O insurance (\$488), and the new Quickbooks Online subscription (\$430) made up the majority of January costs. With the Treasurer transition, some payments were delayed (though still timely). These will show in the February expenses. We are on track for the quarter.

Other Treasurer Notes

- The QBO transition process is nearly complete. Assigning individual transactions (165 in total for the checking account) took longer than anticipated. But, the system is up and running and the migration itself had no issues.

- A new presentation of month-to-month P&L has been created to better match QBO and align with information needed in our reports to external stakeholders.
- I am working on the state report and sending tax information out this week (2/3-2/9) I am still finding places where 2-factor authentication and contact info needs to be updated, but everyone is really good natured and helpful.
- Sara received a new credit card and mine is on the way. We will need to add another officer (Pres/VP) to the account for additional security.
- Sara and I are developing a process to better track budget requests for unusual items (e.g. a new staff laptop).

