

Monthly Financial Report Summary

April 2025

Submitted 5/5/25 by Stacey Hills, Treasurer

Heritage Family Credit Union (Formerly TSAFCU):

Checking Account Balance 05/05/25: \$8013.47

Savings Account Balance 05/05/25: \$36,230.74

P&L

Total Income: \$1816.18

Total Expense: \$5682.88

P&L Highlights

This month is marked by both a net loss and negative cash flow.

- Revenue was limited, as no donations were received. We are still waiting for funds from both the Town of Berlin and Rensselaer County, and expect that revenue to arrive during May. It was a busy month for the cash box, and \$40 misc. income was brought in for the yoga class.
- In terms of expenses, salaries this month include Sara's bonus previously approved by the Board. In addition, quarterly insurances were due as well as our monthly premiums.
- \$10,800 was paid to Taconic Ridge for the doors, accounting for 69.7% of the cash out (negative cash flow) of the checking account this month.

Other Treasurer Notes

- Thank you to Sara for completing the paperwork for the Stewart's grant that was included in the March financial statement summary.
- Tax information has been sent to the accountant.
- The bank transition to Heritage has been slow, but most of the kinks have now been worked out.
 - I'll be ordering a new "For deposit only" stamp this month. The new checks have been properly ordered as of 5/3/25.
 - TSAFCU had hard copies of everything, so Heritage is in the process of digitization. As a result, we need to re-complete our signer information. I'll be forwarding the paperwork to Sara and Doug to recomplete, and we'll be able to send it back digitally.
 - All of our accounts will be contacted over May to have information updated. Won't do it until the checks arrive, however, so that bills can continue to be paid.
- A decision about our Eagle 2025-26 contract needs to be made. We used just over 900 gallons in each of the last 2 years. We have been provided an estimate of 800 gallons at \$3.40 for a total of \$2719.20. We have 2 real option:
 - Pay \$2719.20 as a set annual price with the rate locked in for all 800 gallons.
 - Pay as we go, charged the market rate at each delivery. Minimum 500 gallons on the annual order.
- There is a problem with the Baker & Taylor website, as invoices and payments are not showing. Connected with our rep and will work on it more next week.
- My semester ends on 5/10, so I'll be more free and available for the next 4 months.