

October 2023 Financial Report

Revenue – On track and slightly higher than budget. Also, at par to last year excluding 2022-23 Grant collection.

- Line 1 – Membership fees – on track to prior year. By mid-November membership stands at 1023 families compare to 1031 budgeted. Several drops reflectd while anticipating new member additions in 2024.
- Line 2 – School Enrollment: Currently there are 176 students enrolled against expected 178. This is the first year that we are applying tuition adjustments to accounts instead of membership fee. This is reflected in \$18K reduction in tuition collection this year. These won't show in total revenue, however, will affect total School Revenue Current vs Prior Year.
- Line 3 – Ritual - High Holiday Appeal – Budget \$325k and we have \$305K commitments so far. There are several anticipated donations that have yet to be pledged. Thank you and reminder letters were mailed.

Expenses – On track per budget while higher than prior year.

- Line 22 - Ritual – High Holiday expenses are higher compared to prior year by \$13K due to the following reasons:
 - Increased cost for livestreaming tech support
 - Chair rental
 - Maintenance cost related to chair placement.
 - Increased floral expense.
- Line 23 - Administration – within budget; however, Salaries and Insurance are higher by about \$20K vs last year.
- Line 24 - Youth expenses are higher; however, it is reflected in the budget increase of \$50+K compared to last year partially for increased salary and added Youth Family Programs.