

Moorestown Field Club

Treasurer's Report

21-Feb-23

Period ending: 31-Jan-23

Key Statistics for:	31-Jan-23	Budget	Variance	31-Jan-22	YOY Variance
Revenues	\$ 154,646	\$ 142,746	\$ 11,900	\$ 137,595	\$ 17,051
Expenses	\$ 107,940	\$ 107,293	\$ 647	\$ 89,603	\$ 18,337
Profit (Loss)	\$ 46,706	\$ 35,453	\$ 11,253	\$ 47,992	\$ (1,286)

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Membership Revenue Profit/(Loss):	New	(1) Resignations	Net	Budget	
YTD 2023	\$ 28,833	\$ (46,720)	\$ (17,887)	\$ (111,758)	5 New Members v
2022 Total	\$ 207,619	\$ (118,683)	\$ 88,936	\$ 36,099	50 New Members

Aged Member Receivables (Active):	31-Jan-23	Last Month	Difference	31-Jan-22
30 Days and less	\$ 50,795	\$ 878,793	\$ (827,998)	\$ 313,467
31 - 60 Days	\$ 121,663	\$ 17,075	\$ 104,587	\$ 8,934
61 - 90 Days	\$ 1,224	\$ 6,346	\$ (5,122)	\$ 7,304
> 90 Days	\$ 591	\$ 8,685	\$ (8,094)	\$ 13,177
Total A/R	\$ 174,273	\$ 910,899	\$ (736,626)	\$ 342,882

Inactive/LOA/Resigned Members Outstanding:	31-Jan-23	Last Month	Difference	31-Jan-22
	\$ 32,024	\$ 40,680	\$ (8,656)	\$ 83,751

Cash & Other Liquid Assets as of:	31-Jan-23	Last Month	Difference	31-Jan-22
Payroll Account	\$ 76,218	\$ 2,937	\$ 73,282	\$ (13,906)
Merchant Account	\$ 359,894	\$ 85,663	\$ 274,231	\$ 198,095
Operating Account	\$ 417,302	\$ 63,259	\$ 354,043	\$ 351,188
Treasury Bills	\$ 187,785	\$ 187,005	\$ 780	\$ 383,765
Money Market	\$ 396,993	\$ 396,976	\$ 17	\$ -
Current Total Cash Position	\$ 1,438,193	\$ 735,841	\$ 702,352	\$ 919,142

Bond Account (2)	\$ 45,238	\$ 46,508	\$ (1,270)	\$ 49,080
Capital Account	\$ 65,247	\$ 78,626	\$ (13,378)	\$ 60,892

NOTES:

(1) Resignations include added revenue of \$5K due to Membership Changes.

(2) We have 205 bonds (\$615K) awaiting redemption.

's 16 Resignations
vs. 51 Resignations

Period Ending:

31-Jan-23	Comments vs budget	Notes
Revenue	January revenue is \$155K vs \$143K budget. Main drivers: dues (+\$3K), Gap dues (+\$7K), Alcohol sales (+\$3K).	2023 YTD revenue is \$17K higher than 2022 YTD revenue.
Expenses	Expenses are \$1K over budget for January. Under budget, mainly timing driven: Clubhouse gas & electric (\$4K), Leased equipment (\$2K), Employee Medical (\$2K), Accounting (\$4K). Initiation fees were \$10K under budget for January.	2023 YTD expenses are \$18K greater than 2022 YTD.
Aged Member A/R	Aging Member Receivables (Active) decreased by \$737K driven by members paying their Jan 2nd dues billing. Member past due increased \$91K, driven by members who have not paid their Jan 2nd bill yet. Inactive past dues decreased by \$9K.	As of 2/10, we had 9 members with a > 30 day balance and 54 members with > 30 day balance for a total of 63 members with a past due balance. We have 13 members on payment plans.
Bond Account	We have 205 bonds (\$615K) pending redemption.	The bond account balance is at \$45K. Jessica is authorized to initiate bond redemptions for letter of resignation dates through November 27, 2015.
Cash Accounts	Good operating cash / short term investment position, \$519K higher than January 2022. These amounts now include our short term investments in T Bill, I Bond, and the Fidelity money market.	The Fidelity corporate account setup has been completed. Three deposits/transfers of \$250K each (\$750K total) have been initiated in February to move money from our Cornerstone account into our Fidelity money market which is currently yielding 4.2%. We currently have \$188K invested in two Treasury Bills and an I bond in our TreasuryDirect account. We have two additional T Bill purchases (one 6 month and one 1 year) at \$90K each in process in our Fidelity account. If rates hold up, these will yield in the 4.8 - 5.0% range.