

FINANCIAL REPORT– NOVEMBER 2023

We are pleased to present the highlights of our annual financial report. If you have questions, feel free to contact Steve Wood, our Treasurer (swessexjunction@gmail.com) or Steve Crihfield (oscrihfield@gmail.com) and we'd be happy to discuss it further.

- **Looking back at our prior fiscal year (ended April 2023)**, we received strong community support for our annual fund drive with \$78k of donations and an additional \$32k from other donations during the year. Our “program service revenues” totaled \$89k, principally from events fees, the sale of supporter passes, and ticket sales.
- Our FY22 operating expenses totaled \$157k. The largest expenses were staffing of \$50k, facility maintenance and upkeep of \$29k, utilities \$12k, and insurance of \$11k. We incurred minimal capital expenditures except for costs associated with the rope tow upgrade, which were funded by the VOREC Community Grant from the State.
- Altogether, we achieved a solid operating surplus last year, which was added to our “rainy day” fund and Legacy Fund.
- **Looking forward in our current fiscal year (ending April 2024)**, we anticipate that our operating expenses will increase by approximately \$30k to a total of \$187k. This is due to increased staff responsibilities and a full year of compensation for our Executive Director.
- We expect to show a modest operating profit based upon achieving our goal of **\$85,000 for the Annual Fund Drive**.
- The pie charts below show our sources and uses of funds. Over 90% of our expenses support programs and the AOC, with staffing our largest cost.

