

# Annual Financial Review

Fiscal Year 2023

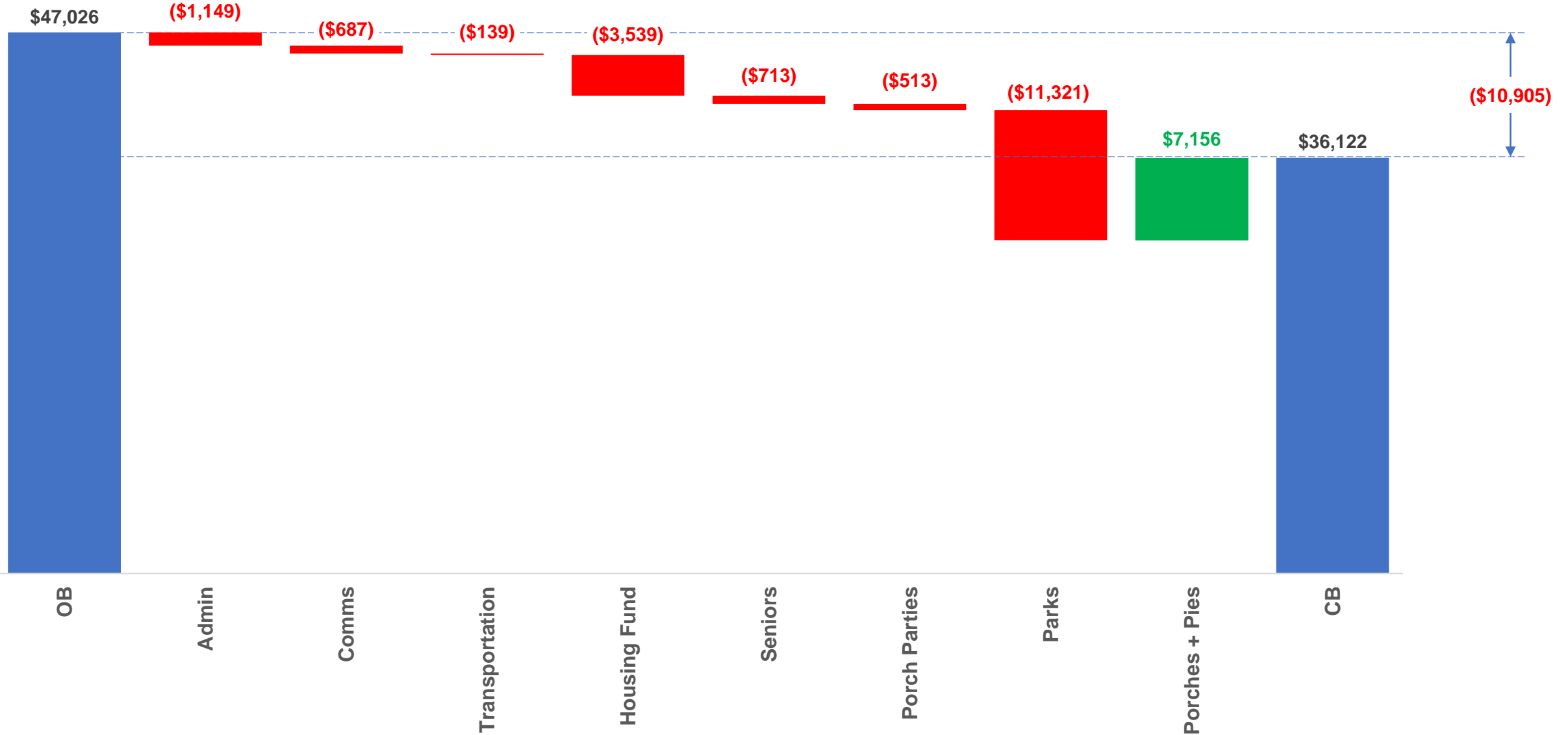
January 2024



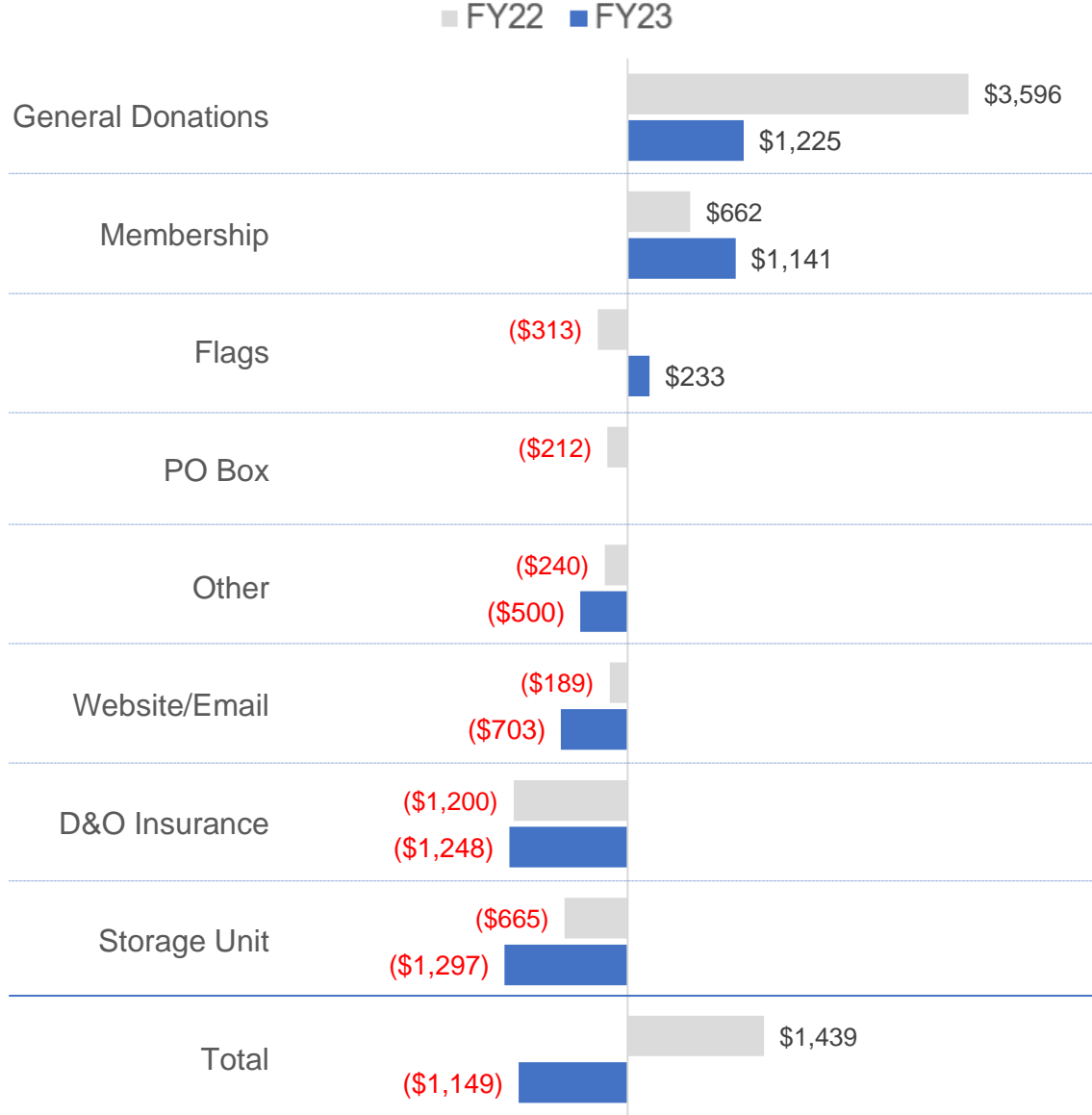
# FY23 Highlights

- Adair Park Today is in excellent financial health
  - Opening FY24 with \$36k in the bank
  - FY23 was breakeven (excluding projects)
  - Porches + Pies netted ~\$7k
- Closed out Playground Project; total spend of \$55k+
- Housing Fund paid out over \$8k to neighbors
- \$8.5k raised for major repairs to a long-term neighbor's home
- Continued underspend relative to budget

# Detailed Spend

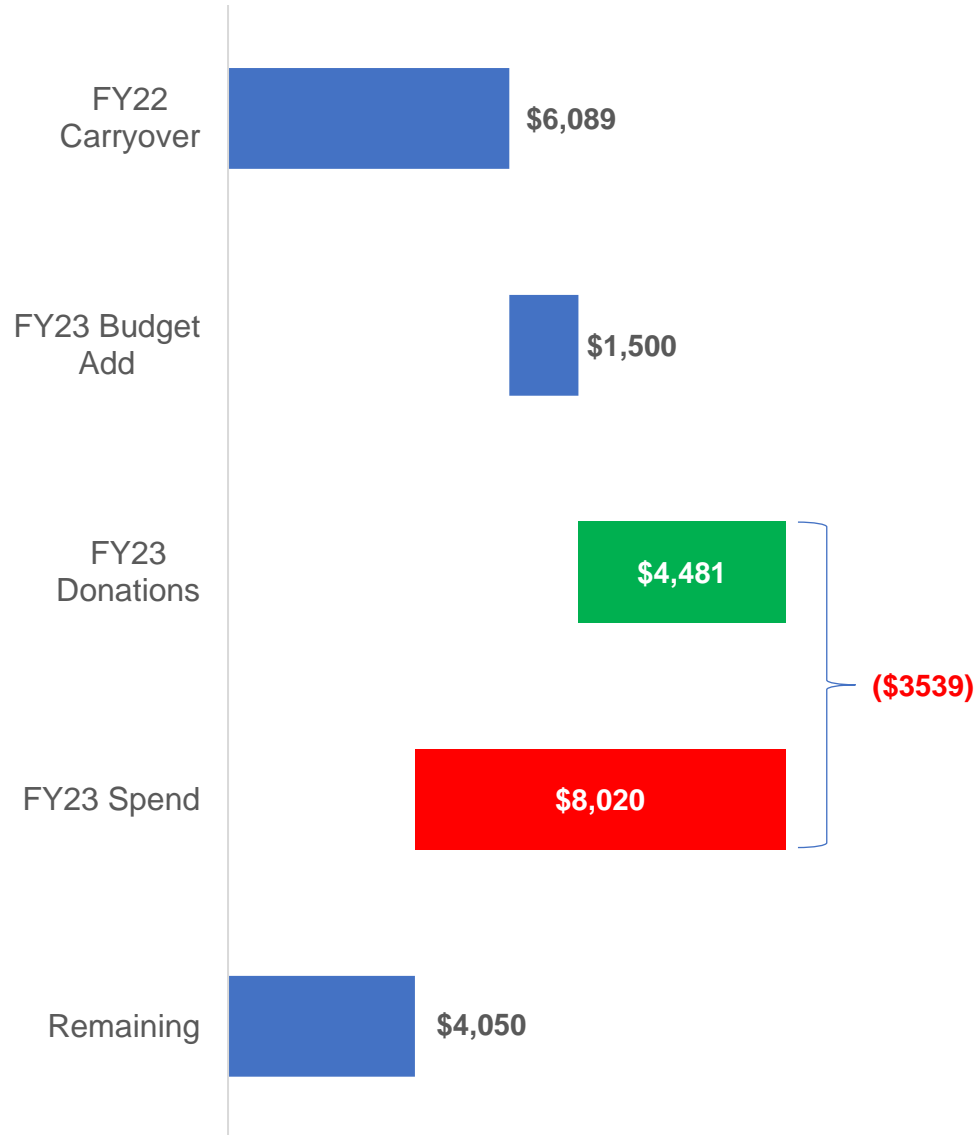


# Admin Summary



- General Donations in FY22 included \$2k (\$1k per instance) from productions filming in Adair Park
- Some FY22 membership fees were paid ahead of the new year; increase is smaller than shown
- Flag difference is timing; flags sold in FY23 were purchased in FY22
- PO Box expenses for FY23 will be paid in FY24
- Primary 'Other' in FY23 is payment to architect consulting on a non-compliant property
- Website/Email expenses have a plan to reduce
- Storage Unit costs were partially prepaid in FY22; costs have increased by ~20% per month

# Housing Fund Summary



- Total Payout of \$8,020 in FY23; \$6,614 in FY22
- 20 awards; average value of ~\$400
- Awards outpaced donations by \$3,539
  - \$4,481 in FY23
  - \$7,426 in FY22
- If we repeat in FY24, the fund will not carry a reserve into FY25

# Porches & Pies Summary

## FY23

- Total Revenues: \$26,563
  - Sales: \$14,581; 55%
  - Sponsorships: \$11,983
- Total Cost: (\$19,407)
- Net Profit: \$7,156; 27%

## FY22

- Total Revenues: \$20,310
  - Sales: \$12,216; 60%
  - Sponsorships: \$8,093
- Total Cost: (\$16,518)
- Net Profit: \$3,791; 19%

# Parks Summary

	Total w. Carryover	FY23 Expense
Playground	FY22 Carryover	\$10,653
	FY23 Playground Donations	\$9,800
	FY23 Playground Payments	(\$10,697)
	Transfer to Muscogee	(\$9,756)
	<b>Subtotal</b>	<b>\$0</b>
Muscogee	Playground Transfer	\$9,756
	Grants	\$5,098
	Payments	(\$16,178)
	<b>Subtotal</b>	<b>(\$1,324)</b>
Comm Garden	Memberships	\$147
	Grants	\$1,500
	Spend	(\$890)
	<b>Subtotal</b>	<b>\$757</b>
Other Spend	(\$101)	
<b>Total</b>	<b>(\$668)</b>	<b>(\$11,321)</b>

- Votes held to transfer Playground overrun to Muscogee & approve additional Muscogee spend
  - Overrun due to large external grants
- Parks budgeted general expenses of \$1,000 in FY23; ~\$900 transferred to Muscogee

# Carryover Grants/Restricted Programs

- Seniors: \$4,396
- Housing Fund: \$4,051
- Community Garden: \$319