

October 11, 2024

To: KLA Board of Directors
From: Elizabeth Stockwell
Re: Treasurer's report

BALANCE SHEET:

Cash balance continues to be strong:

Key Bank account 9/25/24	\$24,276
KLA50 donations to be transferred to MCF	<u>(\$1,875)</u>
Available operating funds	\$22,401

Cash balance in the Key Bank account after the transfer of remaining KLA50 funds has been made will be over \$22k – a more than adequate balance to see us through the coming winter, spring, and into the 2025 summer season.

INCOME STATEMENT:

Operating income YTD is positive:

Income to date	\$ 12,636
<u>Total expenses</u>	<u>(\$9,316)</u>
Operating income	\$3,319

Income, expenses, and operating income are all relatively similar to what they were in October of 2023. Outstanding expenses to be paid include LEA's second CBI invoice (offset by remaining \$462.50 to be received from Maine DEP grant, as well as funds from the town of Waterford) and merchandise previously purchased. Operating income for the year should still be positive.

KLA CAPITAL CAMPAIGN ACCOUNTING TO DATE

KLA50 CAPITAL FUND PRINCIPAL CONTRIBUTIONS*	
DEPOSIT Q-END 12/20	\$ 85,000.00
INTERFUND TRANSFER Q-END 12/20	\$ 24,653.63
INTTERFUND TRANSFER Q-END 12/21	\$ 4,874.44
DEPOSIT 10/8/22	\$ 23,141.96
DEPOSIT 10/10/23	\$ 2,310.12
TRANSFERRED TO MCF	\$ 139,980.15
DUE TO MCF FROM KEYBANK	\$ 1,875.00

The KLA50 Capital Campaign closes out at the end of this calendar year. Final pledge invoices will be sent in November, and we hope to collect the remaining \$4,650 by year end.

Of the \$141,855.15 raised by KLA50 to date, \$139,980.15 has been transferred to the MCF. The remaining \$1,875.00 is currently in the Key Bank operating account. I propose we transfer the remaining balance of \$1,875.00 to the KLA50 Fund at MCF once the Board has approved the recommendation.