

Bullet Points for Finance Report to Combined Board Meeting

- 1) Finance Committee met on 12.01.2022 and reviewed the detail financial reports through October 31, 2022. In addition, the projections through the end of the year were discussed.
- 2) The operating results for both MJF and JFOM showed overall surpluses for the first four months of the fiscal year of approximately \$60,000 and \$92,000 respectively. While there a number of factors at play, the primary positive variance is in staffing costs and reflects the unfilled positions at both entities. A number of positions have been filled but the effect of these hires will not have a significant impact until December operations. The personnel costs for the year with the recent hires and the projected hires at open positions do not project to a negative variance for the fiscal year. Management and leadership are monitoring these projections of staffing costs closely as the fiscal year progresses.
- 3) The next Finance Committee meeting is scheduled for Tuesday February 7th and operations through December 31, 2022 will be reviewed and the projections for the second half of the fiscal year will be re-evaluated. Anyone interested in this important function is encouraged to participate.