

**QUARTERLY FINANCIAL REPORT AND ANALYSIS
FOR THE FISCAL YEAR 2020-2021
1ST QUARTER FY 2021**



**Prepared by
Danyce Steck, CPFO
Administrative Services Director**

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



RISK MANAGEMENT FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 306,971	\$ 155,889	\$ 151,082
2 Receivables	23,000	-	23,000
3 Total assets	<u>329,971</u>	<u>155,889</u>	<u>174,082</u>
LIABILITIES			
4 Payables and other liabilities	(14,006)	(2,107)	11,898
5 OPEB & pension liabilities	(10,548)	-	10,548
6 Total liabilities	<u>(24,554)</u>	<u>(2,107)</u>	<u>10,548</u>
7 NET POSITION	<u>\$ 305,418</u>	<u>\$ 153,782</u>	<u>\$ 151,636</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Assessments	\$ 1,962,857	24%	\$ 477,493	\$ 381,338	\$ 96,155	25%
9 Grants	22,000	0%	-	-	-	
10 Other	-		657	1,257	(600)	-48%
11 Total revenues	<u>1,984,857</u>	24%	<u>478,151</u>	<u>382,595</u>	<u>95,555</u>	25%
EXPENDITURES						
12 Personnel	(153,998)	20%	(30,882)	(26,151)	4,731	18%
13 Operations	(18,000)	22%	(3,952)	-	3,952	100%
14 Premiums	(1,005,000)	90%	(906,936)	(863,903)	43,033	5%
15 Claims and losses	(585,000)	13%	(73,900)	(18,457)	55,443	300%
16 Total expenditures	<u>(1,761,998)</u>	58%	<u>(1,015,671)</u>	<u>(908,512)</u>	<u>107,159</u>	12%
17 Change in net position	<u>222,859</u>		<u>(537,520)</u>	<u>(525,917)</u>		
18 Net position, beginning	<u>842,938</u>		<u>842,938</u>	<u>679,699</u>		
19 Net position, ending	<u>\$ 1,065,797</u>		<u>\$ 305,418</u>	<u>\$ 153,782</u>		