NAPER SETTLEMENT - OPERATING FINANCIAL REPORT
FOR THE ELEVENTH MONTH ENDING NOVEMBER 30, 2024
Unaudited

	November Actual	November Budget	Variance	YTD Actual	YTD Budget	Variance	Annual Budget	2023 YTD Actual
Revenue								
School Services	$ 16,224	$ 24,010	$ (7,786)	$ 136,341	$ 154,105	$ (17,764)	$ 166,905	$ 135,747
Tours	$ -	$ -	$ -	$ 8,900	$ 6,400	$ 2,500	$ 6,400	$ 10,151
Public Programs	$ 870	$ 3,000	$ (2,130)	$ 171,966	$ 145,500	$ 26,466	$ 148,500	$ 126,616
Gate Admissions	$ 4,981	$ 750	$ 4,231	$ 43,716	$ 43,750	$ (34)	$ 44,800	$ 40,773
Weddings	$ 10,600	$ 11,000	$ (400)	$ 85,030	$ 73,220	$ 11,810	$ 84,220	$ 82,658
Other Rentals	$ 1,737	$ 2,000	$ (263)	$ 72,162	$ 94,815	$ (22,653)	$ 96,815	$ 65,650
Total Operating Revenue	$ 34,412	$ 40,760	$ (6,348)	$ 518,115	$ 517,790	$ 325	$ 547,640	$ 461,595
Net Investment Income								
Interest Property Tax	$ 2,208	$ -	$ 2,208	$ 2,208	$ -	$ 2,208	$ -	$ -
Operational Transfer	$ -	$ -	$ -	$ 750,000	$ -	$ 750,000	$ 1,000,000	$ -
Revenue Excluding Tax Support	$ 36,620	$ 40,760	$ (4,140)	$ 1,270,323	$ 517,790	$ 752,533	$ 1,547,640	$ 461,595
Tax Support	$ 23,446	$ 1,948,626	$ (1,925,180)	$ 3,895,154	$ 3,897,251	$ (2,097)	$ 3,897,251	$ 4,145,894
Total Revenue	**$ 60,065**	**$ 1,989,386**	**$ (1,929,320)**	**$ 5,165,477**	**$ 4,415,041**	**$ 750,436**	**$ 5,444,891**	**$ 4,607,489**
Expenses								
Salaries and Benefits	$ 336,937	$ 428,174	$ (91,237)	$ 3,011,054	$ 3,598,189	$ (587,135)	$ 3,898,542	$ 2,712,501
Vacancy Factor	$ -	$ (5,666)	$ 5,666	$ -	$ (62,334)	$ 62,334	$ (68,000)	$ -
Non-salary expenses								
Utilities	$ 9,573	$ 11,556	$ (1,983)	$ 116,352	$ 138,784	$ (22,432)	$ 149,840	$ 111,428
Program Support	$ 13,349	$ 25	$ 13,324	$ 66,911	$ 84,987	$ (18,076)	$ 86,012	$ 41,374
Janitorial Services	$ 19,908	$ 20,887	$ (979)	$ 243,955	$ 244,068	$ (113)	$ 265,895	$ 199,773
Buildings & Grounds Maintenance	$ 138,490	$ 26,750	$ 111,740	$ 638,320	$ 477,534	$ 160,786	$ 494,340	$ 267,402
Advertising	$ 2,497	$ 2,511	$ (14)	$ 75,145	$ 72,683	$ 2,462	$ 80,375	$ 58,173
Printing	$ 200	$ 444	$ (244)	$ 39,681	$ 38,324	$ 1,357	$ 50,874	$ 34,281
City Support Services	$ 15,379	$ 15,379	$ 1	$ 169,169	$ 169,164	$ 6	$ 184,543	$ 162,679
Postage	$ 369	$ 242	$ 127	$ 16,452	$ 15,919	$ 533	$ 22,161	$ 6,746
Supplies	$ 1,739	$ 2,709	$ (970)	$ 59,319	$ 73,919	$ (14,600)	$ 75,078	$ 41,219
Other	$ 20,640	$ 18,384	$ 2,256	$ 72,501	$ 168,061	$ (95,560)	$ 187,381	$ 2,903
Technology Hardware	$ -	$ -	$ -	$ 12,030	$ 17,850	$ (5,820)	$ 17,850	$ 40,018
Total Non-salary expenses	$ 222,143	$ 98,886	$ 123,256	$ 1,509,835	$ 1,501,292	$ 8,543	$ 1,614,349	$ 965,996
Total Expenses	**$ 559,080**	**$ 527,060**	**$ 32,019**	**$ 4,520,890**	**$ 5,099,481**	**$ (578,592)**	**$ 5,512,891**	**$ 3,678,497**
Total Expenses - Using Vacancy Factor	**$ 559,080**	**$ 521,394**	**$ 37,685**	**$ 4,520,890**	**$ 5,037,147**	**$ (516,258)**	**$ 5,444,891**	**$ 3,678,497**
NET SURPLUS/(DEFICIT)	**$ (499,015)**	**$ 1,462,325**	**$ (1,961,340)**	**$ 644,587**	**$ (684,440)**	**$ 1,329,028**	**$ (68,000)**	**$ 928,992**
NET SURPLUS/(DEFICIT) - Using Vacancy Factor	**$ (499,015)**	**$ 1,467,991**	**$ (1,967,006)**	**$ 644,587**	**$ (622,106)**	**$ 1,266,694**	**$ -**	**$ 928,992**
Non-Operating Expenses								
NS052 CIP HVAC	$ 40,500	$ -	$ 40,500	$ 173,986	$ 218,250	$ (44,264)	$ 218,250	$ -
NS061 CIP Mansion	$ -	$ -	$ -	$ 275,168	$ 208,000	$ 67,168	$ 208,000	$ -
NS067 CIP Sitewide Fiberoptic Cabling Upgrade	$ -	$ -	$ -	$ 628,601	$ 632,000	$ (3,399)	$ 632,000	$ -
VE24-980 CIP Pickup Truck with Plow	$ -	$ -	$ -	$ 72,994	$ 77,500	$ (4,506)	$ 77,500	$ -
Total Non-Operating Expenses	**$ 40,500**	**$ -**	**$ 40,500**	**$ 1,150,748**	**$ 1,135,750**	**$ 14,998**	**$ 1,135,750**	**$ -**

Naper Settlement - Cash Flow Projections through December 2024

	Annual Budget	Projected Amount	January Actuals	February Actuals	March Actuals	April Actuals	May Actuals	June Actuals	July Actuals	August Actuals	September Actuals	October Actuals	November Actuals	December Budget	CY23 Actual	CY22 Actual
Beginning Fund Balance	**$ 579,781**	**$ 579,781**														
Projected Revenue																
School Services	$ 166,905	$ 142,765	$ 10,768	$ 17,507	$ 15,207	$ 26,300	$ 27,915	$ 732	$ -	$ -	$ 6,568	$ 15,120	$ 16,224	$ 12,800	$ 137,290	$ 75,233
Tours	$ 6,400	$ 8,900	$ 48	$ -	$ 628	$ 1,050	$ 250	$ 3,032	$ 1,064	$ 936	$ 1,014	$ 878	$ -	$ -	$ 10,151	$ 4,950
Public Programs	$ 148,500	$ 171,966	$ 1,030	$ 113,367	$ 7,253	$ 7,036	$ 9,251	$ 14,710	$ 8,000	$ 12,707	$ (4,339)	$ 2,081	$ 870	$ 3,000	$ 126,962	$ 117,854
Gate Admissions	$ 44,800	$ 46,056	$ 1,678	$ 155	$ 241	$ 562	$ 3,798	$ 6,764	$ 7,919	$ 8,621	$ 4,113	$ 4,884	$ 4,981	$ 1,050	$ 41,640	$ 39,635
Weddings	$ 84,220	$ 85,030	$ 7,645	$ 4,690	$ 4,170	$ 4,600	$ 4,515	$ 13,625	$ 7,870	$ 1,400	$ 10,420	$ 15,495	$ 10,600	$ 11,000	$ 86,108	$ 98,029
Other Rentals	$ 96,815	$ 73,050	$ -	$ 6,685	$ 4,445	$ 26,557	$ 11,301	$ 6,476	$ 2,166	$ 308	$ 3,352	$ 9,136	$ 1,737	$ 2,000	$ 65,650	$ 98,745
Total Operating Revenue	**$ 547,640**	**$ 527,767**	**$ 21,169**	**$ 142,404**	**$ 31,944**	**$ 66,105**	**$ 57,030**	**$ 45,339**	**$ 27,019**	**$ 23,972**	**$ 21,128**	**$ 47,594**	**$ 34,412**	**$ 29,850**	**$ 467,801**	**$ 434,446**
Sale of Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,115
Interest Property Tax	$ -	$ 2,208	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,208	$ -	$ -	$ -
Investment Income	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,681	$ -
Unrealized Investment Gains/Losses	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,070	$ -
Money Manager Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (528)	
Operational Transfer	$ 1,000,000	$ 1,000,000	$ -	$ -	$ 250,000	$ -	$ -	$ 250,000	$ -	$ -	$ 250,000	$ -	$ -	$ 250,000		
Revenue Excluding Tax Support	**$ 1,547,640**	**$ 1,527,767**	**$ 21,169**	**$ 142,404**	**$ 281,944**	**$ 66,105**	**$ 57,030**	**$ 295,339**	**$ 27,019**	**$ 23,972**	**$ 271,128**	**$ 47,594**	**$ 36,620**	**$ 279,850**	**$ 490,024**	**$ 437,561**
Tax Support	$ 3,897,251	$ 3,897,251	$ -	$ -	$ -	$ 330	$ 296,684	$ 1,763,908	$ 47,789	$ 69,430	$ 1,655,515	$ 38,049	$ 23,446	$ -	$4,158,180	$3,922,944
Total Revenue	**$ 5,444,891**	**$ 5,425,018**	**$ 21,169**	**$ 142,404**	**$ 281,944**	**$ 66,435**	**$ 353,714**	**$ 2,059,247**	**$ 74,808**	**$ 93,402**	**$ 1,926,643**	**$ 85,643**	**$ 60,066**	**$ 279,850**	**$4,648,204**	**$ 4,360,505**
Expenses																
*Salaries and Benefits	$ 3,898,542	$ 3,539,420	$ 272,730	$ 249,693	$ 253,126	$ 239,726	$ 354,452	$ 262,341	$ 261,112	$ 245,298	$ 235,429	$ 300,211	$ 336,937	$ 300,353	$ 3,115,583	$ 3,030,696
Vacancy Factor	$ (68,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-salary expenses																
Utilities	$ 149,840	$ 149,840	$ 6,554	$ 14,404	$ 10,742	$ 9,748	$ 8,790	$ 10,302	$ 12,013	$ 12,389	$ 11,426	$ 10,410	$ 9,573	$ 11,056	$ 121,886	$ 134,279
Program Support	$ 86,012	$ 86,012	$ 1,732	$ 27	$ 27	$ 4,501	$ 2,327	$ 3,145	$ 3,734	$ 3,678	$ 2,273	$ 32,294	$ 13,349	$ 1,025	$ 46,223	$ 48,319
Janitorial Services	$ 265,895	$ 265,895	$ 17,395	$ 16,584	$ 15,765	$ 17,321	$ 20,158	$ 21,077	$ 27,540	$ 30,572	$ 23,486	$ 34,150	$ 19,908	$ 21,827	$ 216,871	$ 197,827
* Buildings & Grounds Maintenance	$ 494,340	$ 853,463	$ 33,239	$ 33,456	$ 9,874	$ 19,860	$ 95,672	$ 92,363	$ 91,411	$ 44,872	$ 49,645	$ 29,438	$ 138,490	$ 16,806	$ 372,958	$ 197,363
Advertising	$ 80,375	$ 80,375	$ 7,423	$ 9,197	$ 942	$ 3,996	$ 5,112	$ 10,643	$ 1,564	$ 12,673	$ 11,794	$ 9,337	$ 2,497	$ 7,692	$ 69,240	$ 54,599
Printing	$ 50,874	$ 50,874	$ 166	$ 756	$ 1,448	$ 9,333	$ 1,201	$ 969	$ 13,658	$ -	$ 939	$ 11,012	$ 200	$ 12,550	$ 49,683	$ 49,852
Furniture & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,530	$ 125,150
City Support Services	$ 184,543	$ 184,543	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,380	$ 177,468	$ 158,160
Postage	$ 22,161	$ 22,161	$ 37	$ 36	$ 28	$ 51	$ 7,150	$ 56	$ 36	$ 73	$ 8,446	$ 170	$ 369	$ 6,242	$ 13,556	$ 22,342
Supplies	$ 75,078	$ 75,078	$ 1,325	$ 3,028	$ 12,994	$ 20,101	$ 4,571	$ 3,448	$ 773	$ 2,667	$ 1,081	$ 7,593	$ 1,739	$ 1,159	$ 73,015	$ 22,553
**Other	$ 187,381	$ 102,381	$ 2,639	$ 8,679	$ 8,235	$ 2,404	$ 5,111	$ 6,746	$ 8,661	$ 2,712	$ 3,711	$ 2,754	$ 20,640	$ 17,030	$ 42,432	$ 49,150
Technology Hardware	$ 17,850	$ 17,850	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,030	$ -	$ -	$ -	$ -	$ 40,018	$ 870
Total Non-salary expenses	$ 1,614,349	$ 1,888,472	$ 85,889	$ 101,546	$ 75,434	$ 102,694	$ 165,471	$ 164,128	$ 174,769	$ 137,045	$ 128,180	$ 152,537	$ 222,144	$ 110,767	$ 1,235,880	$ 1,060,465
Total Expenses	**$ 5,444,891**	**$ 5,427,891**	**$ 358,619**	**$ 351,239**	**$ 328,560**	**$ 342,420**	**$ 519,923**	**$ 426,469**	**$ 435,881**	**$ 382,343**	**$ 363,609**	**$ 452,748**	**$ 559,081**	**$ 411,120**	**$ 4,351,463**	**$ 4,091,161**
NET SURPLUS/(DEFICIT)	**$ -**	**$ (2,873)**	**$ (337,450)**	**$ (208,835)**	**$ (46,616)**	**$ (275,985)**	**$ (166,209)**	**$ 1,632,778**	**$ (361,073)**	**$ (288,941)**	**$ 1,563,034**	**$ (367,105)**	**$ (499,015)**	**$ (131,270)**		
Ending Fund Balance Estimate	**$ 579,781**	**$ 576,908**														
Non-Operating Expenses																
NS052 CIP HVAC	$ 218,250	$ 354,250	$ -	$ -	$ -	$ -	$ -	$ 16,486	$ -	$ -	$ -	$ 117,000	$ 40,500	$ -		
NS061 CIP Mansion	$ 208,000	$ 208,000	$ -	$ -	$ -	$ -	$ -	$ 17,596	$ -	$ 72,000	$ 40,000	$ 145,572	$ -	$ -		
NS067 CIP Sitewide Fiberoptic	$ 632,000	$ 632,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 447,383	$ -	$ 118,357	$ 62,860	$ -	$ -		
VE24-980 CIP Pickup Truck	$ 77,500	$ 72,994	$ -	$ -	$ -	$ -	$ 66,616	$ 6,378	$ -	$ -	$ -	$ -	$ -	$ -		
Total Non-Operating Expenses	**$ 1,135,750**	**$ 1,267,244**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 66,616**	**$ 40,460**	**$ 447,383**	**$ 72,000**	**$ 158,357**	**$ 325,432**	**$ 40,500**	**$ -**		

Updated as of 12/8/24

* Savings from S&B will be used for B&G projects

** Removed $50K Master Plan & $35K Magnitech

Naper Settlement
For the Month Ending November 30, 2024

NAPER SETTLEMENT

YTD Revenue

Operating and Tax Revenue is over $750,436 YTD.
Operating and Tax Monthly Revenue is under $1,929,320.

- School Services are under $17,764YTD. Monthly revenue is under $7,786. As of December 8th; there are 8 onsite schools scheduled, with $2,944 in revenue coming through the pipeline. School Services updated projected revenue for the year is $142,765.
- Group Tours are over by $2,500 YTD due to adult group tours and Home School Days.
- Public Programs are over by $26,466 YTD. Monthly revenue is under $2,130. This line includes camps, farmers market, blacksmithing class, walking tours, and scout programs. Farmers market revenue is budgeted at $27,625 and has brought in $26,150. YTD revenue is over due to the success of our camps.
- Gate Admissions are under $34 YTD. Monthly revenue is over $4,231 due to Trick or Treat sales. Gate Admissions updated projected revenue for the year is $46,056.
- Weddings are over $11,810 YTD. Monthly revenue is under $400. YTD revenue is over due to wedding showcase revenue.
- Other Rentals are under $22,653 YTD. Monthly revenue is under $263. Other Rentals updated projected revenue for the year is $73,050. Innovation Gateway is not meeting its anticipated revenue for rentals.
- Operational Transfer budgeted for the year is $1,000,000. $750,000 has been received to date.
- Tax Support budgeted for the year is $3,897,251. $23,446 for November has been received.

YTD Expenses

Operating Expenses are under $516,258 YTD.
Operating Monthly Expenses are over $37,685.

- Salaries and Benefits are under $587,135 YTD. Monthly expenses are under $91,237 due to vacancies.
- Accounting for the city vacancy factor, Salaries & Benefits are under $524,801 YTD and are under $85,571 for the month.
- Utilities are under $22,432 YTD. Monthly expenses are under $1,983. As of November, the current rate is at $.34. Electric and gas usage was lower than expected.
- Program Support is under $18,076 YTD. Monthly expenses are over $13,324 due to removal of wallpaper/painting in the PEH old lobby and exhibit design services that hit the Curatorial other professional services line.
- Janitorial Services are under $113 YTD. Monthly expenses are under $979.
- Buildings & Grounds Maintenance is over $160,786 YTD. Monthly expenses are over $111,740. YTD expense overages will be covered by savings in salaries & benefits.
- Advertising is over $2,462 YTD. Monthly expenses are under $14.

- Printing is over $1,357 YTD. Monthly expenses are under $244. YTD actuals are over due to curatorial printing.
- City Support Services is over $6 YTD. Monthly expenses are over $1.
- Postage is over $533 YTD. Monthly expenses are over $127 due to paying for annual permit fee.
- Supplies are under $14,600 YTD. Monthly expenses are under $970 due to LE operating supplies spending being low. YTD expenses are under due to Curatorial and Admin operating supplies spending being low.
- Other Expenses are under $95,560 YTD. Monthly expenses are over $2,256 due to holiday lighting invoice for buildings hitting. YTD expenses are under due to low spending in other professional services and no spending in technology hardware. This line also includes the categories of Dues & Subscriptions, Conferences & Trainings, and Administrative Service Fees.
- Technology Hardware is under $5,820 YTD. This is for the computer refresh program managed by City IT.
- NS052 CIP HVAC is under $44,264 YTD. Monthly expenses are over $40,500. The new repair estimate for Chapel HVAC is $354,250.
- NS061 CIP Mansion is over $67,168 YTD.
- NS067 CIP Sitewide Fiberoptic Cabling Upgrade is under $3,399.
- VE24-980 CIP Pickup Truck with Plow is under $4,506 YTD. The truck has been received and is fully expensed.

NAPER SETTLEMENT - OPERATING FINANCIAL REPORT
FOR THE TWELFTH MONTH ENDING DECEMBER 31, 2024

Unaudited

	December Actual	December Budget	Variance	*YTD Actual	YTD Budget	Variance	Annual Budget	CY23 YTD Actual
Revenue								
School Services	$ 28,570	$ 12,800	$ 15,770	$ 164,911	$ 166,905	$ (1,994)	$ 166,905	$ 137,290
Tours	$ -	$ -	$ -	$ 8,900	$ 6,400	$ 2,500	$ 6,400	$ 10,151
Public Programs	$ 448	$ 3,000	$ (2,552)	$ 172,414	$ 148,500	$ 23,914	$ 148,500	$ 126,962
Gate Admissions	$ 4,996	$ 1,050	$ 3,946	$ 48,712	$ 44,800	$ 3,912	$ 44,800	$ 41,640
Weddings	$ 13,925	$ 11,000	$ 2,925	$ 98,955	$ 84,220	$ 14,735	$ 84,220	$ 86,108
Other Rentals	$ 1,478	$ 2,000	$ (522)	$ 73,640	$ 96,815	$ (23,175)	$ 96,815	$ 65,650
Total Operating Revenue	**$ 49,417**	**$ 29,850**	**$ 19,567**	**$ 567,532**	**$ 547,640**	**$ 19,892**	**$ 547,640**	**$ 467,801**
Investment Income	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 354
Interest on Property Tax	$ -	$ -	$ -	$ 4,986	$ -	$ 4,986	$ -	$ -
Operational transfer	$ 250,000	$ 250,000	$ -	$ 1,000,000	$ 1,000,000	$ -	$ 1,000,000	$ -
Revenue Excluding Tax Support	$ 299,417	$ 279,850	$ 19,567	$ 1,572,518	$ 1,547,640	$ 24,878	$ 1,547,640	$ 467,801
Tax Support	$ 27,879	$ -	$ 27,879	$ 3,923,033	$ 3,897,251	$ 25,782	$ 3,897,251	$ 4,158,180
Total Revenue	**$ 327,296**	**$ 279,850**	**$ 47,446**	**$ 5,495,552**	**$ 5,444,891**	**$ 50,661**	**$ 5,444,891**	**$ 4,625,981**
Expenses								
Salaries and Benefits	$ 303,817	$ 300,353	$ 3,464	$ 3,314,872	$ 3,898,542	$ (583,670)	$ 3,898,542	$ 3,115,583
Vacancy Factor	$ -	$ (5,666)	$ 5,666	$ -	$ (68,000)	$ 68,000	$ (68,000)	$ -
Non-salary expenses								
Utilities	$ 10,202	$ 11,056	$ (854)	$ 126,554	$ 149,840	$ (23,286)	$ 149,840	$ 121,886
Program Support	$ 6,262	$ 1,025	$ 5,237	$ 73,173	$ 86,012	$ (12,839)	$ 86,012	$ 46,223
Janitorial Services	$ 23,347	$ 21,827	$ 1,520	$ 267,302	$ 265,895	$ 1,407	$ 265,895	$ 216,871
Buildings & Grounds Maintenance	$ 148,800	$ 16,806	$ 131,994	$ 787,120	$ 494,340	$ 292,780	$ 494,340	$ 371,583
Advertising	$ 10,430	$ 7,692	$ 2,738	$ 85,574	$ 80,375	$ 5,199	$ 80,375	$ 68,224
Printing	$ 15,212	$ 12,550	$ 2,662	$ 54,894	$ 50,874	$ 4,020	$ 50,874	$ 49,314
City Support Services	$ 15,379	$ 15,380	$ (1)	$ 184,548	$ 184,543	$ 5	$ 184,543	$ 177,468
Postage	$ 6,742	$ 6,242	$ 500	$ 23,195	$ 22,161	$ 1,034	$ 22,161	$ 13,556
Supplies	$ 9,244	$ 1,159	$ 8,085	$ 68,563	$ 75,078	$ (6,515)	$ 75,078	$ 73,015
Other	$ 1,368	$ 19,320	$ (17,952)	$ 73,868	$ 187,381	$ (113,513)	$ 187,381	$ 42,432
Technology Hardware	$ -	$ -	$ -	$ 12,030	$ 17,850	$ (5,820)	$ 17,850	$ 40,018
Total Non-salary expenses	$ 246,986	$ 113,057	$ 133,929	$ 1,756,821	$ 1,614,349	$ 142,472	$ 1,614,349	$ 1,220,590
Total Expenses	**$ 550,803**	**$ 413,410**	**$ 137,394**	**$ 5,071,693**	**$ 5,512,891**	**$ (441,198)**	**$ 5,512,891**	**$ 4,336,173**
Total Expenses - Using Vacancy Factor	**$ 550,803**	**$ 407,744**	**$ 143,060**	**$ 5,071,693**	**$ 5,444,891**	**$ (373,198)**	**$ 5,444,891**	**$ 4,336,173**
NET SURPLUS/(DEFICIT)	**$ (223,507)**	**$ (133,560)**	**$ (89,948)**	**$ 423,859**	**$ (68,000)**	**$ 491,859**	**$ (68,000)**	**$ 289,808**
NET SURPLUS/(DEFICIT) - Using Vacancy Factor	**$ (223,507)**	**$ (127,894)**	**$ (95,614)**	**$ 423,859**	**$ -**	**$ 423,859**	**$ -**	**$ 289,808**
Non-Operating Expenses								
NS052 CIP HVAC	$ 196,745	$ -	$ 196,745	$ 370,731	$ 218,250	$ 152,481	$ 218,250	$ -
NS061 CIP Mansion	$ 83,350	$ -	$ 83,350	$ 358,518	$ 208,000	$ 150,518	$ 208,000	$ -
NS067 CIP Sitewide Fiberoptic Cabling Upgrade	$ -	$ -	$ -	$ 628,601	$ 632,000	$ (3,399)	$ 632,000	$ -
VE24-980 CIP Pickup Truck with Plow	$ -	$ -	$ -	$ 72,994	$ 77,500	$ (4,506)	$ 77,500	$ -
Total Non-Operating Expenses	**$ 280,095**	**$ -**	**$ 280,095**	**$ 1,430,844**	**$ 1,135,750**	**$ 295,094**	**$ 1,135,750**	**$ -**

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*** An estimated $95,000 in outstanding expenses will still hit for the 2024 calendar year.**

Naper Settlement - Cash Flow Projections through December 2024

	Annual Budget	Projected Amount	January Actuals	February Actuals	March Actuals	April Actuals	May Actuals	June Actuals	July Actuals	August Actuals	September Actuals	October Actuals	November Actuals	December Actuals	CY23 Actual	CY22 Actual
Beginning Fund Balance	$ 579,781	$ 579,781														
Projected Revenue																
School Services	$ 166,905	$ 164,911	$ 10,768	$ 17,507	$ 15,207	$ 26,300	$ 27,915	$ 732	$ -	$ -	$ 6,568	$ 15,120	$ 16,224	$ 28,570	$ 137,290	$ 75,233
Tours	$ 6,400	$ 8,900	$ 48	$ -	$ 628	$ 1,050	$ 250	$ 3,032	$ 1,064	$ 936	$ 1,014	$ 878	$ -	$ -	$ 10,151	$ 4,950
Public Programs	$ 148,500	$ 172,414	$ 1,030	$ 113,367	$ 7,253	$ 7,036	$ 9,251	$ 14,710	$ 8,000	$ 12,707	$ (4,339)	$ 2,081	$ 870	$ 448	$ 126,962	$ 117,854
Gate Admissions	$ 44,800	$ 48,712	$ 1,678	$ 155	$ 241	$ 562	$ 3,798	$ 6,764	$ 7,919	$ 8,621	$ 4,113	$ 4,884	$ 4,981	$ 4,996	$ 41,640	$ 39,635
Weddings	$ 84,220	$ 98,955	$ 7,645	$ 4,690	$ 4,170	$ 4,600	$ 4,515	$ 13,625	$ 7,870	$ 1,400	$ 10,420	$ 15,495	$ 10,600	$ 13,925	$ 86,108	$ 98,029
Other Rentals	$ 96,815	$ 73,640	$ -	$ 6,685	$ 4,445	$ 26,557	$ 11,301	$ 6,476	$ 2,166	$ 308	$ 3,352	$ 9,136	$ 1,737	$ 1,478	$ 65,650	$ 98,745
Total Operating Revenue	**$ 547,640**	**$ 567,532**	**$ 21,169**	**$ 142,404**	**$ 31,944**	**$ 66,105**	**$ 57,030**	**$ 45,339**	**$ 27,019**	**$ 23,972**	**$ 21,128**	**$ 47,594**	**$ 34,412**	**$ 49,417**	**$ 467,801**	**$ 434,446**
Sale of Property	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,115
Interest Property Tax	$ -	$ 4,986	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,986	$ -	$ -	$ -
Investment Income	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,681	$ -
Unrealized Investment Gains/Losses	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,070	$ -
Money Manager Fee	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (528)	
Operational Transfer	$ 1,000,000	$ 1,000,000	$ -	$ -	$ 250,000	$ -	$ -	$ 250,000	$ -	$ -	$ 250,000	$ -	$ -	$ 250,000		
Revenue Excluding Tax Support	**$ 1,547,640**	**$ 1,567,532**	**$ 21,169**	**$ 142,404**	**$ 281,944**	**$ 66,105**	**$ 57,030**	**$ 295,339**	**$ 27,019**	**$ 23,972**	**$ 271,128**	**$ 47,594**	**$ 39,398**	**$ 299,417**	**$ 490,024**	**$ 437,561**
Tax Support	$ 3,897,251	$ 3,923,033	$ -	$ -	$ -	$ 330	$ 296,684	$ 1,763,908	$ 47,789	$ 69,430	$ 1,655,515	$ 38,049	$ 23,446	$ 27,879	$4,158,180	$3,922,944
Total Revenue	**$ 5,444,891**	**$ 5,490,565**	**$ 21,169**	**$ 142,404**	**$ 281,944**	**$ 66,435**	**$ 353,714**	**$ 2,059,247**	**$ 74,808**	**$ 93,402**	**$ 1,926,643**	**$ 85,643**	**$ 62,844**	**$ 327,296**	**$4,648,204**	**$ 4,360,505**
Expenses																
*Salaries and Benefits	$ 3,898,542	$ 3,314,872	$ 272,730	$ 249,693	$ 253,126	$ 239,726	$ 354,452	$ 262,341	$ 261,112	$ 245,298	$ 235,429	$ 300,211	$ 336,937	$ 303,817	$ 3,115,583	$ 3,030,696
Vacancy Factor	$ (68,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-salary expenses																
Utilities	$ 149,840	$ 126,554	$ 6,554	$ 14,404	$ 10,742	$ 9,748	$ 8,790	$ 10,302	$ 12,013	$ 12,389	$ 11,426	$ 10,410	$ 9,573	$ 10,202	$ 121,886	$ 134,279
Program Support	$ 86,012	$ 73,173	$ 1,732	$ 27	$ 27	$ 4,501	$ 2,327	$ 3,145	$ 3,734	$ 3,678	$ 2,273	$ 32,294	$ 13,349	$ 6,262	$ 46,223	$ 48,319
Janitorial Services	$ 265,895	$ 267,302	$ 17,395	$ 16,584	$ 15,765	$ 17,321	$ 20,158	$ 21,077	$ 27,540	$ 30,572	$ 23,486	$ 34,150	$ 19,908	$ 23,347	$ 216,871	$ 197,827
* Buildings & Grounds Maintenance	$ 494,340	$ 882,120	$ 33,239	$ 33,456	$ 9,874	$ 19,860	$ 95,672	$ 92,363	$ 91,411	$ 44,872	$ 49,645	$ 29,438	$ 138,490	$ 148,800	$ 372,958	$ 197,363
Advertising	$ 80,375	$ 85,574	$ 7,423	$ 9,197	$ 942	$ 3,996	$ 5,112	$ 10,643	$ 1,564	$ 12,673	$ 11,794	$ 9,337	$ 2,497	$ 10,430	$ 69,240	$ 54,599
Printing	$ 50,874	$ 54,894	$ 166	$ 756	$ 1,448	$ 9,333	$ 1,201	$ 969	$ 13,658	$ -	$ 939	$ 11,012	$ 200	$ 15,212	$ 49,683	$ 49,852
Furniture & Equipment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,530	$ 125,150
City Support Services	$ 184,543	$ 184,548	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 15,379	$ 177,468	$ 158,160
Postage	$ 22,161	$ 23,195	$ 37	$ 36	$ 28	$ 51	$ 7,150	$ 56	$ 36	$ 73	$ 8,446	$ 170	$ 369	$ 6,742	$ 13,556	$ 22,342
Supplies	$ 75,078	$ 68,563	$ 1,325	$ 3,028	$ 12,994	$ 20,101	$ 4,571	$ 3,448	$ 773	$ 2,667	$ 1,081	$ 7,593	$ 1,739	$ 9,244	$ 73,015	$ 22,553
**Other	$ 187,381	$ 73,868	$ 2,639	$ 8,679	$ 8,235	$ 2,404	$ 5,111	$ 6,746	$ 8,661	$ 2,712	$ 3,711	$ 2,754	$ 20,640	$ 1,368	$ 42,432	$ 49,150
Technology Hardware	$ 17,850	$ 12,030	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,030	$ -	$ -	$ -	$ -	$ 40,018	$ 870
Total Non-salary expenses	$ 1,614,349	$ 1,851,821	$ 85,889	$ 101,546	$ 75,434	$ 102,694	$ 165,471	$ 164,128	$ 174,769	$ 137,045	$ 128,180	$ 152,537	$ 222,144	$ 246,986	$ 1,235,880	$ 1,060,465
Total Expenses	**$ 5,444,891**	**$ 5,166,693**	**$ 358,619**	**$ 351,239**	**$ 328,560**	**$ 342,420**	**$ 519,923**	**$ 426,469**	**$ 435,881**	**$ 382,343**	**$ 363,609**	**$ 452,748**	**$ 559,081**	**$ 550,803**	**$ 4,351,463**	**$ 4,091,161**
NET SURPLUS/(DEFICIT)	**$ -**	**$ 323,872**	**$ (337,450)**	**$ (208,835)**	**$ (46,616)**	**$ (275,985)**	**$ (166,209)**	**$ 1,632,778**	**$ (361,073)**	**$ (288,941)**	**$ 1,563,034**	**$ (367,105)**	**$ (496,237)**	**$ (223,507)**		
Ending Fund Balance Estimate	**$ 579,781**	**$ 903,653**														
Non-Operating Expenses																
NS052 CIP HVAC	$ 218,250	$ 370,371	$ -	$ -	$ -	$ -	$ -	$ 16,486	$ -	$ -	$ -	$ 117,000	$ 40,500	$ 196,745		
NS061 CIP Mansion	$ 208,000	$ 358,518	$ -	$ -	$ -	$ -	$ -	$ 17,596	$ -	$ 72,000	$ 40,000	$ 145,572	$ -	$ 83,350		
NS067 CIP Sitewide Fiberoptic	$ 632,000	$ 632,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 447,383	$ -	$ 118,357	$ 62,860	$ -	$ -		
VE24-980 CIP Pickup Truck	$ 77,500	$ 72,994	$ -	$ -	$ -	$ -	$ 66,616	$ 6,378	$ -	$ -	$ -	$ -	$ -	$ -		
Total Non-Operating Expenses	**$ 1,135,750**	**$ 1,433,883**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 66,616**	**$ 40,460**	**$ 447,383**	**$ 72,000**	**$ 158,357**	**$ 325,432**	**$ 40,500**	**$ 280,095**		

Updated as of 1/13/25
* Savings from S&B will be used for B&G projects
** Removed $50K Master Plan & $35K Magnitech

Naper Settlement
For the Month Ending December 31, 2024

NAPER SETTLEMENT

YTD Revenue

Operating and Tax Revenue is over $50,661 YTD.
Operating and Tax Monthly Revenue is over $47,446.

- School Services are under budget by 1.2%.
- Group Tours exceeded budgeted revenue by 39%
- Public Programs exceeded budgeted revenue by 16%.
- Gate Admissions exceeded budgeted revenue by 8%.
- Weddings exceeded budgeted revenue by 17%.
- Other Rentals are under budget by 24%.
- Operational Transfer met 100% of budgeted revenue.
- Tax Support exceeded budgeted revenue by 1% .

YTD Expenses

Operating Expenses are under $373,198 YTD.
Operating Monthly Expenses are over $143,060.

- Salaries and Benefits are under budget by 15%.
- Utilities are under budget by 16%.
- Program Support is under budget by 15%.
- Janitorial Services is over budget by 0.5%
- Buildings & Grounds Maintenance is over budget by 59%. Overages will be covered by savings in Salaries and Benefits.
- Advertising is over budget by 6%.
- Printing is over budget by 7%.
- City Support Services has met budgeted revenue.
- Postage is over budget by 4%.
- Supplies is under budget by 9%.
- Other Expenses is under budget by 60% due to the not expensing the following budgeted expenses, master site plan, software and hardware infrastructure and conference room TV and hardware.
- Technology Hardware is under budget by 33%.
- NS052 CIP HVAC is over budget by 69%.
- NS061 CIP Mansion is over budget by 72%.
- NS067 CIP Sitewide Fiberoptic Cabling Upgrade is under budget by 0.5%.
- VE24-980 CIP Pickup Truck with Plow is under budget 6%.