



Monthly Report

Parkersburg & Wood County Public Library
February 2023

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Profit & Loss Actual vs Budget

PROFIT & LOSS	Feb 2023	2022/2023 (YTD)	Budget (YTD)	YTD vs YTD budget (%)	Budget (full FY)
Revenue					
Calhoun County Reimbursement	\$10,980	\$50,519	\$40,977	23.29%	\$61,466
Dora B Woodyard Reimbursement	\$2,953	\$22,790	\$22,365	1.90%	\$33,548
Parkersburg & Wood County					
State Funding					
State Grant	\$0	\$290,667	\$290,683	-0.01%	\$387,577
Local Income					
Wood County Board of Education	\$0	\$261,677	\$223,330	17.17%	\$446,659
Wood BOE Utilities Reimbursemen	\$0	\$79	\$0	-	\$0
Wood County Commission	\$0	\$228,298	\$228,298	0.00%	\$304,397
Wood County Excess Levy	\$17,961	\$458,369	\$439,467	4.30%	\$659,200
City of Parkersburg	\$0	\$193,649	\$193,649	0.00%	\$258,198
Total Local Income	\$17,961	\$1,142,071	\$1,084,742	5.28%	\$1,668,454
Donations & Gifts					
United Way Income	\$0	\$474	\$1,667	-71.56%	\$2,500
Gifts	\$369	\$6,497	\$2,667	143.64%	\$4,000
Arboretum Donations	\$0	\$0	\$200	-100.00%	\$300
Memorial Gifts	\$0	\$0	\$533	-100.00%	\$800
Total Donations & Gifts	\$369	\$6,971	\$5,067	37.58%	\$7,600
Fees					
Fees	\$343	\$2,810	\$3,490	-19.48%	\$5,235
Copiers	\$1,682	\$12,097	\$9,248	30.81%	\$13,872
Total Fees	\$2,025	\$14,907	\$12,738	17.03%	\$19,107
Administrative Fees					
Calhoun Administrative Fee	\$0	\$4,107	\$4,106	0.01%	\$5,475
Wirt Administrative Fee	\$0	\$3,423	\$3,424	-0.01%	\$4,565
Pleasants Administrative Fee	\$0	\$5,044	\$5,045	-0.01%	\$6,726
Roane Administrative Fees	\$0	\$9,246	\$9,247	-0.01%	\$12,329
Total Administrative Fees	\$0	\$21,820	\$21,821	-0.01%	\$29,095
Total Parkersburg & Wood County	\$20,354	\$1,476,436	\$1,415,051	4.34%	\$2,111,833
Cash Overage	\$4	\$25	\$0	-	\$0
Total Revenue	\$34,291	\$1,549,771	\$1,478,394	4.83%	\$2,206,847
Expenses					
Reimbursements	\$362	\$2,427	\$0	-	\$0
Personnel					
Parkwoodlib Payroll					
Salaries	\$94,147	\$710,815	\$730,153	-2.65%	\$1,095,229
WV Unemployment	\$1,336	\$3,877	\$3,690	5.06%	\$5,535
Social Security	\$5,679	\$42,806	\$45,269	-5.44%	\$67,904
Medicare	\$1,328	\$10,011	\$10,587	-5.44%	\$15,881
Worker's Compensation	\$0	\$0	\$3,210	-100.00%	\$4,815
WV Retirement	\$6,759	\$50,902	\$57,927	-12.13%	\$86,890
Health Insurance - Main	\$8,327	\$67,670	\$69,848	-3.12%	\$104,772
OPEB Expense Main	\$1,330	\$10,640	\$11,200	-5.00%	\$16,800
Basic Life	\$35	\$281	\$377	-25.41%	\$566
Total Parkwoodlib Payroll	\$118,942	\$897,002	\$932,261	-3.78%	\$1,398,391
Calhoun County Payroll					
Calhoun County Payroll	\$0	\$0	\$40,977	-100.00%	\$61,466
Salaries-Calhoun County	\$4,265	\$34,100	\$0	-	\$0
WV Unemployment-Calhoun County	\$64	\$189	\$0	-	\$0

	Feb 2023	2022/2023 (YTD)	Budget (YTD)	YTD vs YTD budget (%)	Budget (full FY)
Social Security-Calhoun County	\$258	\$2,064	\$0	-	\$0
Medicare - Calhoun	\$60	\$483	\$0	-	\$0
WV Retirement-Calhoun County	\$342	\$2,759	\$0	-	\$0
Health Insurance Calhoun	\$475	\$3,846	\$0	-	\$0
OPEB Expense Calhoun	\$70	\$560	\$0	-	\$0
Total Calhoun County Payroll	\$5,534	\$44,000	\$40,977	7.38%	\$61,466
Wirt Payroll					
Wirt Payroll	\$0	\$0	\$22,365	-100.00%	\$33,548
Salaries-Wirt County	\$2,853	\$21,236	\$0	-	\$0
WV Unemployment-Wirt County	\$43	\$139	\$0	-	\$0
Social Security - Wirt	\$177	\$1,317	\$0	-	\$0
Medicare - Wirt	\$41	\$308	\$0	-	\$0
WV Retirement-Wirt County	\$210	\$1,467	\$0	-	\$0
Total Wirt Payroll	\$3,325	\$24,466	\$22,365	9.39%	\$33,548
WVLN Payroll					
WVLN Payroll	\$0	\$0	\$13,096	-100.00%	\$19,644
Salaries-WVLN	\$1,500	\$12,000	\$0	-	\$0
WV Unemployment-WVLN	\$23	\$56	\$0	-	\$0
Social Security-WVLN	\$93	\$744	\$0	-	\$0
Medicare-WVLN	\$22	\$174	\$0	-	\$0
Total WVLN Payroll	\$1,637	\$12,974	\$13,096	-0.93%	\$19,644
Total Personnel	\$129,438	\$978,443	\$1,008,700	-3.00%	\$1,513,049
Current Operating Expenses					
Professional Fees					
Auditor Fees	\$0	\$0	\$3,024	-100.00%	\$4,536
Consulting Fees	\$0	\$0	\$800	-100.00%	\$1,200
Accounting Services	\$0	\$0	\$625	-100.00%	\$1,250
Total Professional Fees	\$0	\$0	\$4,449	-100.00%	\$6,986
Supplies					
Office & Library Supplies	\$835	\$7,499	\$7,360	1.88%	\$11,040
Janitor Supplies	\$1,326	\$9,603	\$7,680	25.04%	\$11,520
Book Supplies	\$33	\$2,288	\$1,504	52.10%	\$2,256
A/V Supplies	\$356	\$2,721	\$4,000	-31.98%	\$6,000
Copier Supplies	\$54	\$3,102	\$3,680	-15.72%	\$5,520
Total Supplies	\$2,604	\$25,211	\$24,224	4.08%	\$36,336
Building Utilities					
Trash Removal	\$172	\$1,317	\$1,584	-16.87%	\$2,376
Utilities Arboretum	\$0	\$193	\$400	-51.66%	\$600
Telephone	\$831	\$5,106	\$4,000	27.65%	\$6,000
Telephone - Emerson	\$0	\$1,210	\$0	-	\$0
Telephone - South	\$0	\$580	\$0	-	\$0
Telephone - Williamstown	\$0	\$145	\$0	-	\$0
Telephone - Bookmobile	\$45	\$355	\$0	-	\$0
Electric	\$3,536	\$27,890	\$25,040	11.38%	\$37,560
Gas	\$1,722	\$4,992	\$4,240	17.73%	\$6,360
Water	\$298	\$2,193	\$1,920	14.21%	\$2,880
Water - Arboretum	\$20	\$163	\$200	-18.36%	\$300
Internet Service	\$197	\$1,589	\$1,600	-0.68%	\$2,400
Total Building Utilities	\$6,821	\$45,733	\$38,984	17.31%	\$58,476
Maintenance & Repairs					
Repairs & Maintenance	\$1,136	\$1,955	\$0	-	\$0
Repairs & Maintenance Emerson	\$2,209	\$27,740	\$40,000	-30.65%	\$60,000
Repairs & Maintenance South	\$554	\$8,135	\$0	-	\$0
Repairs & Maintenance Williamst	\$0	\$1,226	\$0	-	\$0

	Feb 2023	2022/2023 (YTD)	Budget (YTD)	YTD vs YTD budget (%)	Budget (full FY)
Repairs & Maintenance Arboretum	\$0	\$2,204	\$1,600	37.78%	\$2,400
Online Maintenance Services	\$0	\$10,227	\$11,200	-8.69%	\$16,800
Online Maintenance Wood County	\$4,748	\$26,547	\$0	-	\$0
Online Maintenance Calhoun	\$73	\$188	\$0	-	\$0
Online Maintenance Wirt	\$91	\$227	\$0	-	\$0
Online Maintenance Pleasants	\$73	\$309	\$0	-	\$0
Online Maintenance Roane	\$220	\$640	\$0	-	\$0
Equipment Maintenance Services	\$0	\$9,081	\$3,200	183.78%	\$4,800
Equip Maint Services-Emerson	\$0	\$3,498	\$0	-	\$0
Total Maintenance & Repairs	\$9,105	\$91,977	\$56,000	64.24%	\$84,000
Vehicle Expenses					
BookMobile Expense	\$17	\$1,268	\$1,600	-20.75%	\$2,400
Library Van	\$142	\$1,218	\$2,000	-39.10%	\$3,000
Total Vehicle Expenses	\$158	\$2,486	\$3,600	-30.94%	\$5,400
Equipment Expense					
Office & Library Equipment	\$320	\$2,037	\$5,333	-61.81%	\$8,000
Computer Equipment	\$143	\$2,065	\$10,667	-80.64%	\$16,000
Total Equipment Expense	\$463	\$4,102	\$16,000	-74.37%	\$24,000
Insurance Fees					
Property Insurance	\$0	\$453	\$10,824	-95.81%	\$16,236
D&O Insurance	\$0	\$2,328	\$1,640	41.93%	\$2,460
Fire Fee Emerson	\$0	\$3,266	\$1,920	70.12%	\$2,880
Fire Fee South	\$0	\$613	\$432	41.87%	\$648
Fire Fee Williamstown	\$42	\$42	\$32	32.34%	\$48
Total Insurance Fees	\$42	\$6,702	\$14,848	-54.86%	\$22,272
Postage Shipping					
Postage & Freight	\$712	\$5,958	\$5,360	11.15%	\$8,040
Shipping	\$147	\$1,725	\$2,000	-13.76%	\$3,000
Total Postage Shipping	\$859	\$7,682	\$7,360	4.38%	\$11,040
Public Relations	\$0	\$6,128	\$3,333	83.84%	\$5,000
Program Expenses					
Programs-Emerson Adult	\$240	\$1,499	\$2,000	-25.06%	\$3,000
Programs-Emerson Young Adult	\$72	\$192	\$667	-71.16%	\$1,000
Programs-Emerson Children	\$314	\$1,897	\$3,333	-43.09%	\$5,000
Programs-South	\$249	\$815	\$2,000	-59.27%	\$3,000
Programs-Summer Reading	\$0	\$42	\$5,333	-99.22%	\$8,000
Programs-Williamstown	\$0	\$533	\$600	-11.23%	\$900
Programs-Bookmobile	\$0	\$980	\$667	46.93%	\$1,000
Total Program Expenses	\$875	\$5,957	\$14,600	-59.20%	\$21,900
Travel					
Travel	\$0	\$1,203	\$2,800	-57.04%	\$4,200
Travel - Calhoun	\$18	\$65	\$0	-	\$0
Travel - Wirt	\$18	\$43	\$0	-	\$0
Travel Roane County Library	\$18	\$43	\$0	-	\$0
Total Travel	\$54	\$1,353	\$2,800	-51.67%	\$4,200
Misc Expenses					
Bank Fee	\$1,423	\$10,434	\$13,600	-23.28%	\$20,400
Credit Card Processing Fees	\$113	\$1,010	\$712	41.79%	\$1,068
Melio Transaction Fee	\$44	\$290	\$0	-	\$0
Bank Fee Arboretum	\$43	\$325	\$400	-18.72%	\$600
Processing Fees for Materials	\$267	\$4,859	\$6,800	-28.54%	\$10,200
Bond Payment Emerson	\$6,166	\$49,000	\$49,488	-0.99%	\$74,232
Bond Payment South	\$5,461	\$43,990	\$43,200	1.83%	\$64,800
Professional Dues	\$0	\$1,552	\$2,333	-33.49%	\$3,500

	Feb 2023	2022/2023 (YTD)	Budget (YTD)	YTD vs YTD budget (%)	Budget (full FY)
Continuing Education	\$0	\$314	\$1,333	-76.45%	\$2,000
Cash Shortage	\$0	\$6	\$0	-	\$0
Total Misc Expenses	\$13,518	\$111,778	\$117,867	-5.17%	\$176,800
Total Current Operating Expenses	\$34,499	\$309,110	\$304,065	1.66%	\$456,410
Library Materials					
Adult Books					
Books-Adult Non-Fiction	\$2,790	\$17,260	\$20,000	-13.70%	\$30,000
Books-Adult Fiction	\$2,174	\$23,359	\$26,667	-12.40%	\$40,000
Books-Young Adult Fiction	\$267	\$1,571	\$2,400	-34.56%	\$3,600
Books-Graphic Novels	\$397	\$2,982	\$3,200	-6.81%	\$4,800
Books-Adult Reference	\$176	\$3,397	\$2,560	32.68%	\$3,840
Books-Genealogy	\$0	\$1,880	\$1,667	12.81%	\$2,500
Adult Memorial Books	\$0	\$0	\$300	-100.00%	\$450
Total Adult Books	\$5,804	\$50,449	\$56,793	-11.17%	\$85,190
Juvenile Books					
Books-Juvenile Non-Fiction	\$703	\$8,195	\$17,332	-52.72%	\$26,000
Books- Juvenile Fiction	\$1,348	\$14,246	\$21,333	-33.22%	\$32,000
Books - Juvenile Reference	\$0	\$0	\$666	-100.00%	\$1,000
Total Juvenile Books	\$2,050	\$22,441	\$39,331	-42.94%	\$59,000
Periodicals					
Periodicals	(\$5,750)	\$75	\$5,200	-98.55%	\$7,800
Electronic Materials					
Ebooks	\$2,876	\$33,515	\$30,000	11.72%	\$45,000
Eaudiobooks	\$3,501	\$41,786	\$32,000	30.58%	\$48,000
Electronic Databases	\$0	\$2,478	\$6,667	-62.83%	\$10,000
Total Electronic Materials	\$6,377	\$77,780	\$68,667	13.27%	\$103,000
Games					
Video Games	\$330	\$3,440	\$4,000	-14.01%	\$6,000
Board Games	\$35	\$808	\$668	20.97%	\$1,000
Total Games	\$364	\$4,248	\$4,668	-9.00%	\$7,000
Video Materials					
Videos	\$848	\$10,598	\$15,332	-30.88%	\$23,000
Audio Materials					
Adult Audiobooks	\$0	\$12	\$0	-	\$0
Music	\$0	\$30	\$0	-	\$0
Total Audio Materials	\$0	\$42	\$0	-	\$0
Total Library Materials	\$9,693	\$165,632	\$189,991	-12.82%	\$284,990
Total Expenses	\$173,992	\$1,455,612	\$1,502,756	-3.14%	\$2,254,449
Operating Profit	(\$139,702)	\$94,159	(\$24,362)	486.50%	(\$47,602)
Other Income					
Grant Money					
Grant Money	\$3,985	\$31,285	\$0	-	\$0
WVLN Revenue	\$261,062	\$283,855	\$11,320	2,407.55%	\$16,980
WV Reads Income	\$10,055	\$20,769	\$0	-	\$0
Interest Income	\$2,885	\$41,437	\$40,000	3.59%	\$60,000
Interest Arboretum	\$76	\$857	\$1,164	-26.36%	\$1,746
Change in Market Value-Port	\$13,111	\$134,151	\$0	-	\$0
Change in Market Value-Arb Port	(\$2,542)	\$3,617	\$0	-	\$0
Realized Gains	\$17,042	\$16,540	\$18,000	-8.11%	\$27,000
Realized Gains - Arboretum	\$645	(\$1,848)	\$1,036	-278.32%	\$1,555
Insurance Claim	\$0	\$4,080	\$0	-	\$0

	Feb 2023	2022/2023 (YTD)	Budget (YTD)	YTD vs YTD budget (%)	Budget (full FY)
Other Expenses					
WVLN Expenses	\$1,983	\$272,681	\$0	-	\$0
WV Reads Expenses	\$0	\$21,830	\$0	-	\$0
Grant Expenses	\$0	\$45,489	\$0	-	\$0
Earnings Before Interest & Tax	\$164,635	\$288,904	\$47,159	512.62%	\$59,679
Interest Expenses					
Bond Interest Emerson	\$2,154	\$17,561	\$17,072	2.86%	\$25,608
Bond Interest South	\$2,640	\$20,818	\$21,608	-3.66%	\$32,412
Earnings Before Tax	\$159,841	\$250,525	\$8,479	2,854.80%	\$1,659
Tax Expenses					
WV Sales Tax	\$0	\$65	\$67	-2.47%	\$100
Earnings After Tax	\$159,841	\$250,460	\$8,412	2,877.44%	\$1,559
Net Income	\$159,841	\$250,460	\$8,412	2,877.44%	\$1,559

Balance Sheet

BALANCE SHEET	2022/2023 (YTD)
ASSETS	
Cash & Equivalents	
WesBanco Money Market	\$211,923
WesBanco Operating	\$74,994
WesBanco Payroll	\$75,468
WesBanco Special Projects	\$3,378
WesBanco Arboretum	\$272
Main Office Change Fund	\$150
South Branch Change Fund	\$123
Williamstown Change Fund	\$55
Petty Cash	\$250
Friends Book Sale Cash	\$9
Staff Memorial Fund	\$141
Total Cash & Equivalents	\$366,762
Other Current Assets	
Fidelity Arboretum Portfolio	\$66,417
Fidelity Library Portfolio	\$2,303,818
Fidelity Moneyline	\$131,813
Taxes Receivable	\$37,805
Undeposited Funds	\$18,697
Payroll Refunds	\$135
Payroll Corrections	(\$247)
Total Other Current Assets	\$2,558,438
Total Current Assets	\$2,925,200
Fixed Assets	
Accumulated Depreciation	(\$2,436,180)
Building - Emerson Library	
Emerson Building Renovation	\$1,276,416
Emerson Lower Level Renovations	\$29,151
Emerson Roof Replacement	\$232,000
Building - Emerson Library	\$2,012,738
Total Building - Emerson Library	\$3,550,305
Building - South Parkersburg	\$2,206,027
Building - Williamstown	\$47,500
Deferred Outflow of Res Changes	\$154
Deferred Outflow of Res Diff	\$37,608
Deferred Outflow of Res Emp	\$75,117
Deferred Outflow of Res Net Dif	\$80,999
Furniture and Equipment	\$398,558
Land - Emerson Library	\$131,042
Materials	\$1,089,080
New Williamstown Building	\$18,000
Parking Lot - Emerson Library	\$51,950
Parking Lot - Williamstown	\$7,650
Vehicles	\$130,345
WV RHBT Deferred Out-Changes in	\$18,615

	2022/2023 (YTD)
WV RHBT Deferred Outflow	\$40,846
WV RHBT Deferred Outflow-net dif	\$10,244
Total Fixed Assets	\$5,457,861
Total Non-Current Assets	\$5,457,861
Total Assets	\$8,383,061
LIABILITIES	
Short Term Debt	
Lowe's	\$287
WesBanco Visa	\$2,028
Total Short Term Debt	\$2,315
Other Current Liabilities	
Accrued Compensated Absences	\$37,208
Deferred Inflow of Resources-Di	\$11,260
Friends of the Library	\$9
Payroll Liabilities	(\$39)
Staff Memorial Fund Liability	\$141
United Way	\$100
WV PERS Deferred Inflow	\$5,269
WV PERS Deferred Inflow-Changes	\$9,289
WV PERS Payable	\$255,560
WV RHBT Deferred Inflow	\$3,159
WV RHBT Deferred Inflow Changes	\$22,366
WV RHBT Deferred Inflow Diff	\$60,319
WV RHBT Deferred Inflow-Changes	\$210,886
WV RHBT Net OPEB Liability	\$93,339
WV Income Tax	(\$3)
Federal Taxes (941/944)	\$2
WV Unemployment Tax	\$2,988
WV Local Tax	\$1,062
Renaissance Vision	(\$46)
Health Insurance (pre-tax)	\$857
Wage Garnishment	(\$3)
Renaissance Dental	(\$776)
OH Local Tax	\$750
OH Income Tax	\$469
SPD	\$22
AFLAC	\$218
Child Support	\$1
Total Other Current Liabilities	\$714,408
Total Current Liabilities	\$716,723
Other Non-Current Liabilities	
Bonds Payable Emerson	\$676,386
Bonds Payable South Building	\$991,859
Total Other Non-Current Liabilities	\$1,668,245
Total Non-Current Liabilities	\$1,668,245
Total Liabilities	\$2,384,968
EQUITY	
Retained Earnings	
Opening Balance Equity	(\$409,307)
Unrestricted Net Assets	\$1,206,802
Total Retained Earnings	\$797,495

Current Earnings	
Net Income	\$250,460
Other Equity	
Amt to Be Provided for LT Debt	\$212,474
Capital Fund Balance	\$4,889,068
Capital Imp. Fund - Rollover	\$2,000
Net Investment in Capital Asset	(\$153,404)
Total Other Equity	\$4,950,139
Total Equity	\$5,998,093
Total Liabilities & Equity	\$8,383,061

KPI Results

	RESULT	TARGET	TREND		IMPORTANCE
A PROFITABILITY	2022/2023 (YTD)		vs 2021/2022 (YTD)		
Total Revenue	\$1,549,771	\$1,478,394	✓	▼ -1.9%	Critical
Gross Profit Margin	100%	100%	✓	0%	Medium
Operating Profit Margin	6.08%	-1.65%	✓	▼ -2.07%	High
Expense-to-Revenue Ratio *	93.92%	101.65%	✓	▲ 2.07%	High
Net Profit After Tax Margin	16.16%	0.57%	✓	▲ 32.41%	Medium
Breakeven Margin of Safety	\$94,159	(\$24,362)	✓	▼ -26.9%	High
B ACTIVITY					
Accounts Receivable Days *	0 days	40 days	✓	0 days	Medium
Accounts Payable Days	-	45 days	-	-	Medium
C EFFICIENCY					
Return on Equity	6.67%	15%	✗	▲ 13.08%	Critical
Return on Capital Employed	5.66%	12.5%	✗	▲ 9.88%	Critical
D CASH FLOW					
Operating Cash Flow	\$149,614	\$80,000	✓	▲ \$263,965	Medium
Cash on Hand	\$366,762	\$100,000	✓	▲ 2,585.5%	High
Cash Flow Margin	9.65%	120%	✗	▲ 16.89%	Low
Net Variable Cash Flow	100%	0%	✓	▲ 0%	Medium
E GROWTH					
Revenue Growth	-1.94%	0.3%	✗	▼ -4.38%	Critical
Gross Profit Growth	-1.94%	0.3%	✗	▼ -4.38%	Medium
Asset Change	3.42%	2.02%	✓	▲ 6.24%	Low
Equity Change	6.38%	2.02%	✓	▲ 9.14%	Low

* For this metric, a result below target is favourable

KPI Results

TOTAL REVENUE

\$34,291

▼ -91.8% from last month



RETURN ON EQUITY

35.69%

▼ -39.21% from last month



RETURN ON CAPITAL EMPLOYED

27.99%

▼ -27.31% from last month



REVENUE GROWTH

-91.81%

▼ -3,194.92% from last month



OPERATING PROFIT MARGIN

-407.4%

▼ -462.45% from last month



EXPENSE-TO-REVENUE RATIO

507.4%

▲ 462.45% from last month



BREAKEVEN MARGIN OF SAFETY

(\$139,702)

▼ -160.6% from last month



CASH ON HAND

\$366,762

▼ -26.3% from last month



GROSS PROFIT MARGIN

100%

▲ 0% from last month



NET PROFIT AFTER TAX MARGIN

466.13%

▲ 382.94% from last month



ACCOUNTS RECEIVABLE DAYS

0 days

▲ 0 days from last month



ACCOUNTS PAYABLE DAYS

-

Breakeven Analysis

REVENUE (2022/2023 YTD)

\$1,549,771

A measure of the total amount of money received by the company for goods sold or services provided.

EXPENSE-TO-RE... (2022/2023 YTD)

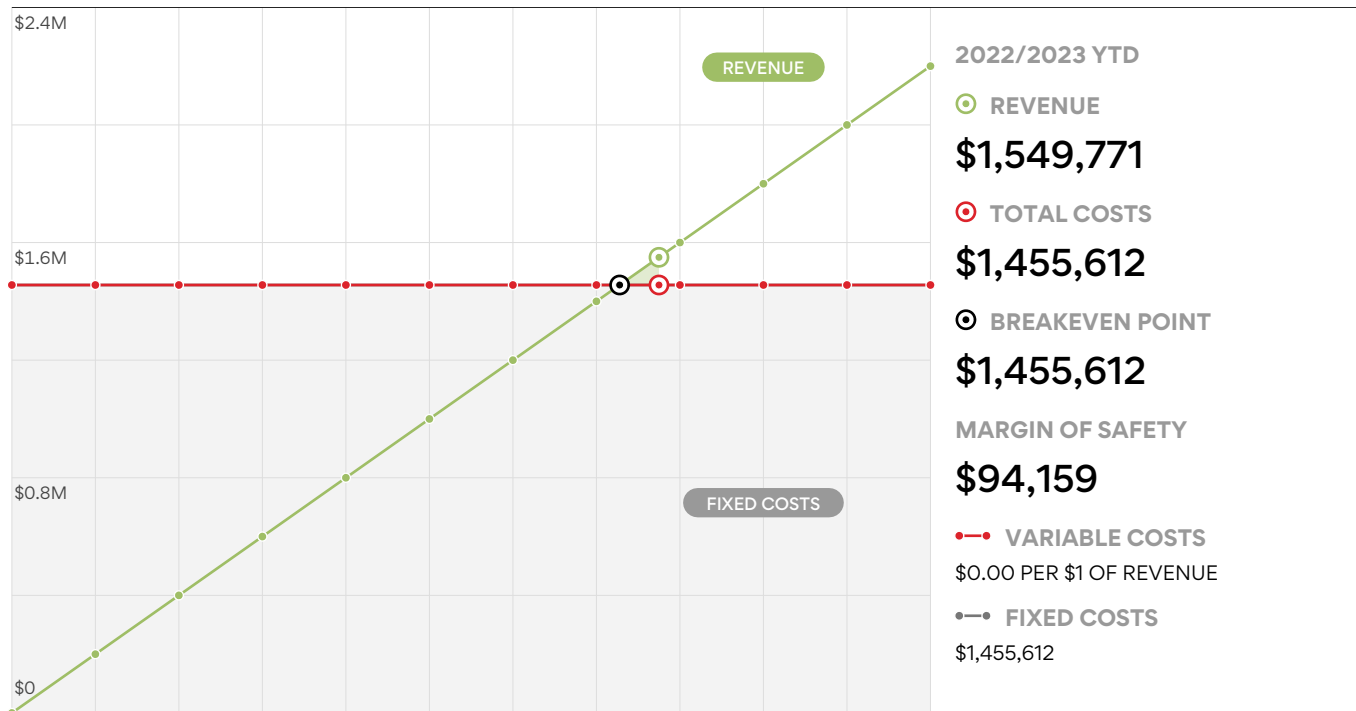
93.92%

A measure of how efficiently the business is conducting its operations.

BREAKEVEN MA... (2022/2023 YTD)

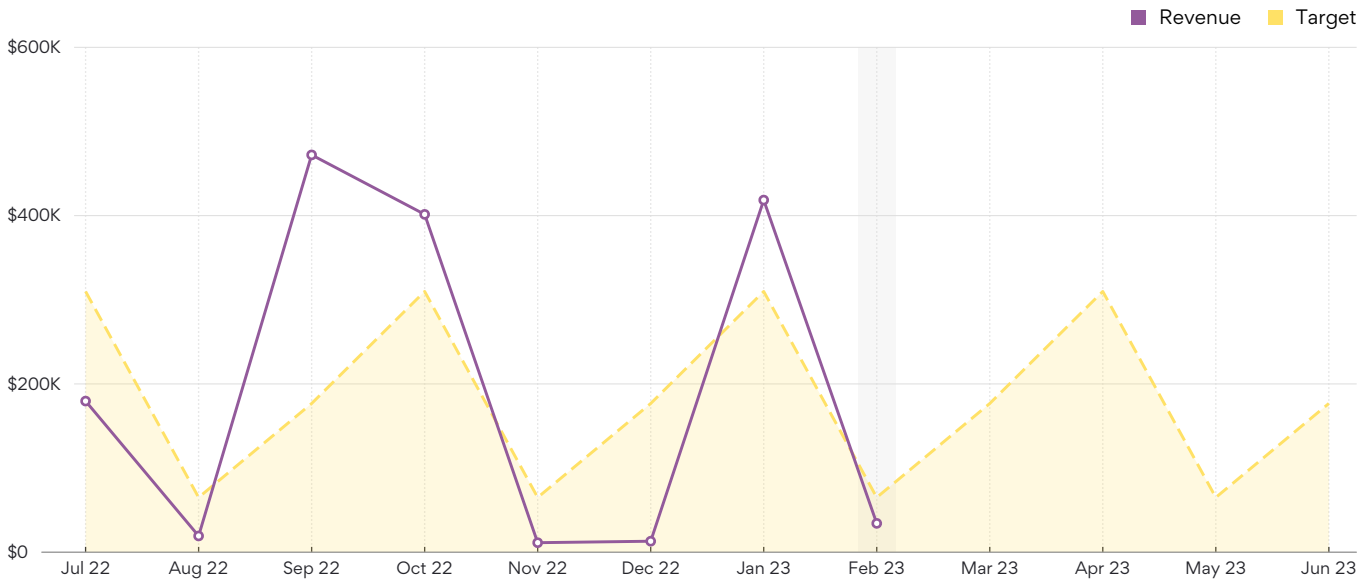
\$94,159

The breakeven safety margin represents the gap between the actual revenue level and the breakeven point. In other words, the amount by which revenue can drop before losses begin to be incurred.

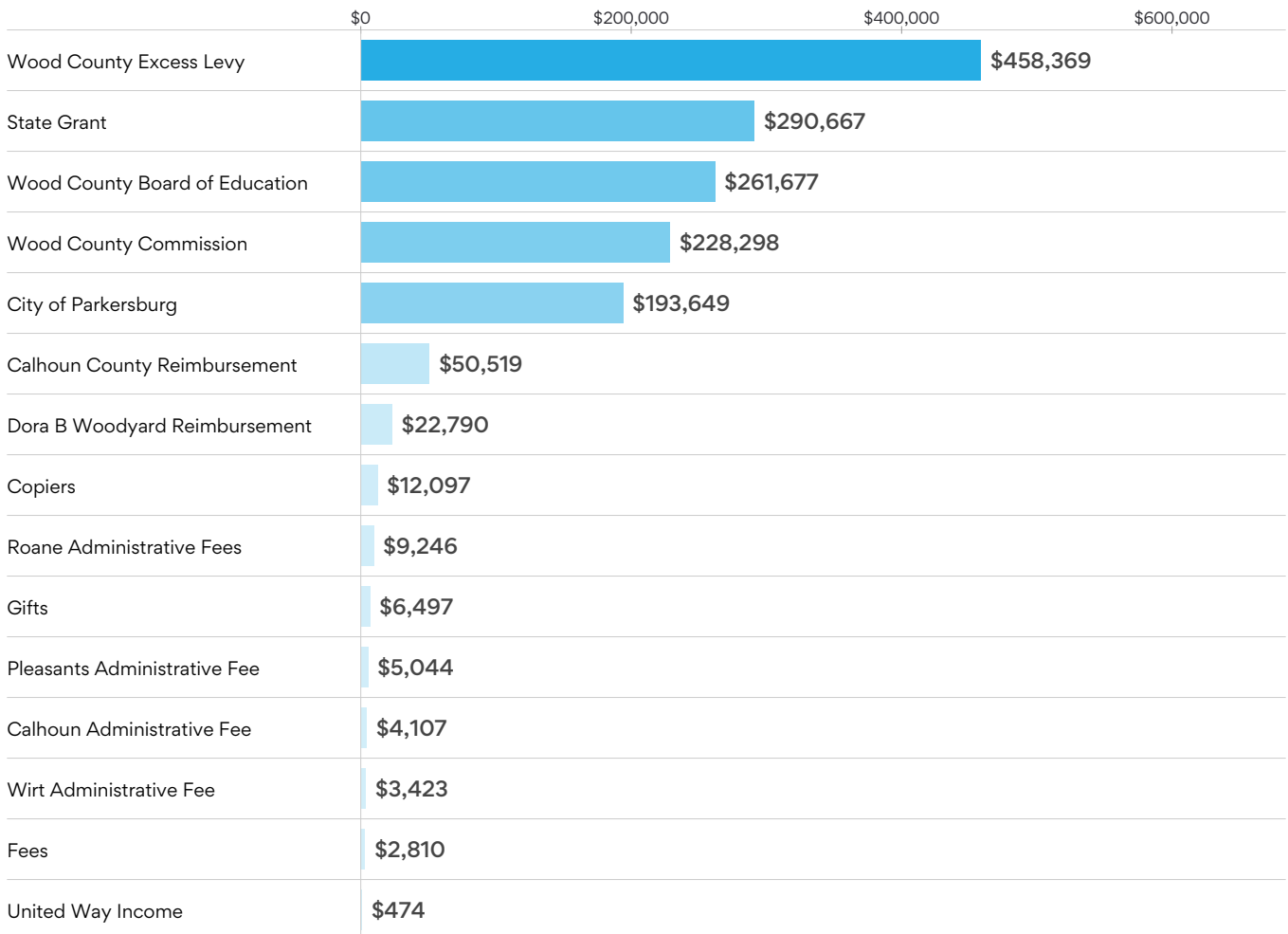


Revenue

Revenue vs Target



Revenue breakdown (2022/2023 YTD)



Expenses

Year to Date Expenses

TOTAL EXPENSES (2022/2023 YTD)

\$1,455,612

▼ -3.1% vs budget



Top 10 Expenses (2022/2023 YTD)

Salaries	\$710,815
Health Insurance - Main	\$67,670
WV Retirement	\$50,902
Bond Payment Emerson	\$49,000
Bond Payment South	\$43,990
Social Security	\$42,806
Eaudiobooks	\$41,786
Salaries-Calhoun County	\$34,100
Ebooks	\$33,515
Electric	\$27,890

Month to Date Expenses

EXPENSES

\$173,992

▼ -7.3% vs budget



Top 10 Expenses

Salaries	\$94,147
Health Insurance - Main	\$8,327
WV Retirement	\$6,759
Bond Payment Emerson	\$6,166
Social Security	\$5,679
Bond Payment South	\$5,461
Online Maintenance Wood County	\$4,748
Salaries-Calhoun County	\$4,265
Electric	\$3,536
Eaudiobooks	\$3,501

Cash Flow Analysis

OPERATING CAS... (2022/2023 YTD)

\$149,614

Operating cash flow is simply the cash generated by the operating activities of the business. Operating activities include the production, sales and delivery of the company's product and/or services as well as collecting payment from its customers and making payment to suppliers.

FREE CASH FLOW (2022/2023 YTD)

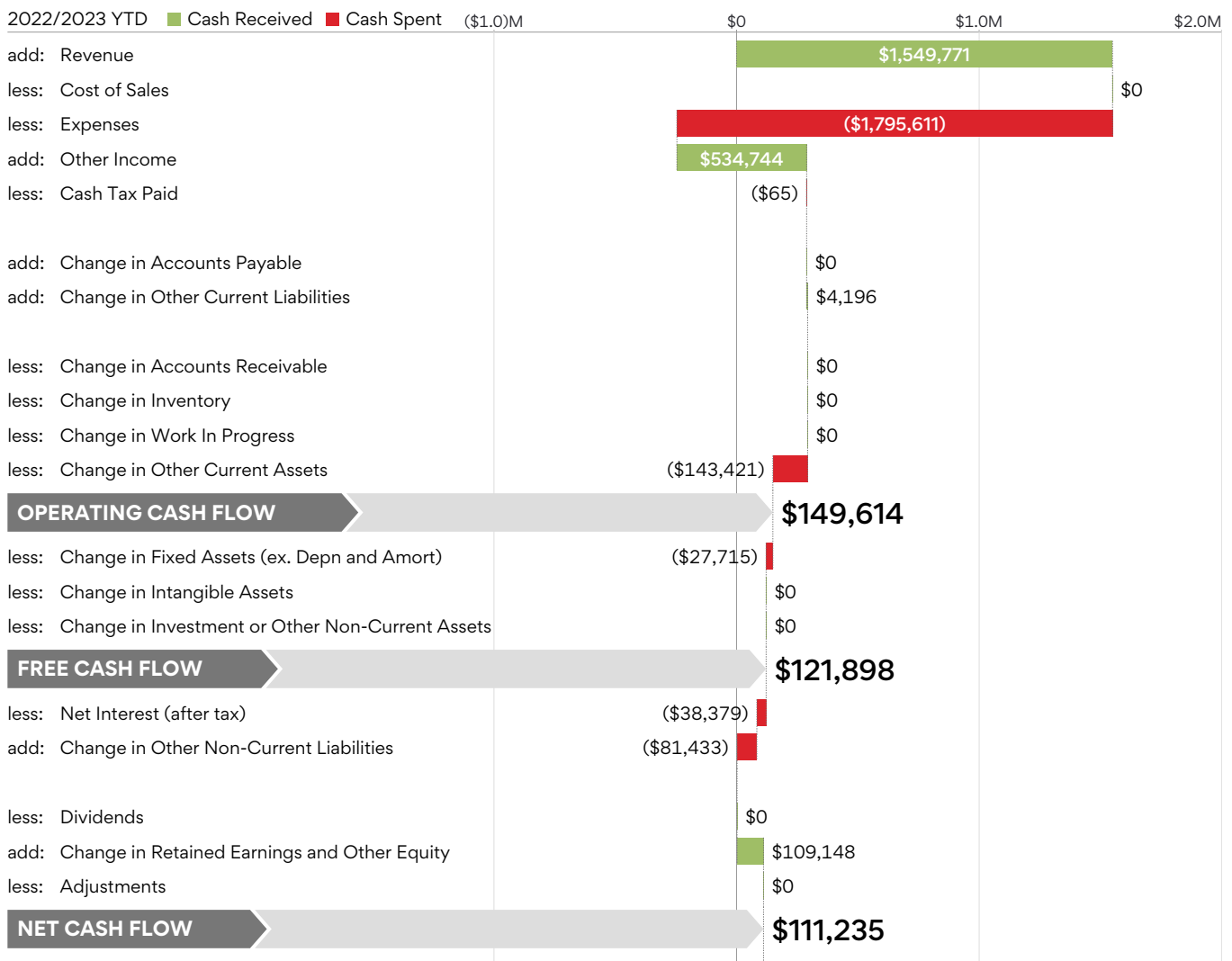
\$121,898

Free cash flow is the cash generated by the business after paying its expenses and investing for future growth. It is the cash left after subtracting capital expenditure from operating cash flow. The term "free cash flow" is used because this cash is free to be paid back to the suppliers of capital.

NET CASH FLOW (2022/2023 YTD)

\$111,235

Net cash flow is the cash flow remaining after operating, investing and financing activities. Financing activities may include cash outflows such as interest payments to lenders or dividend payments to shareholders



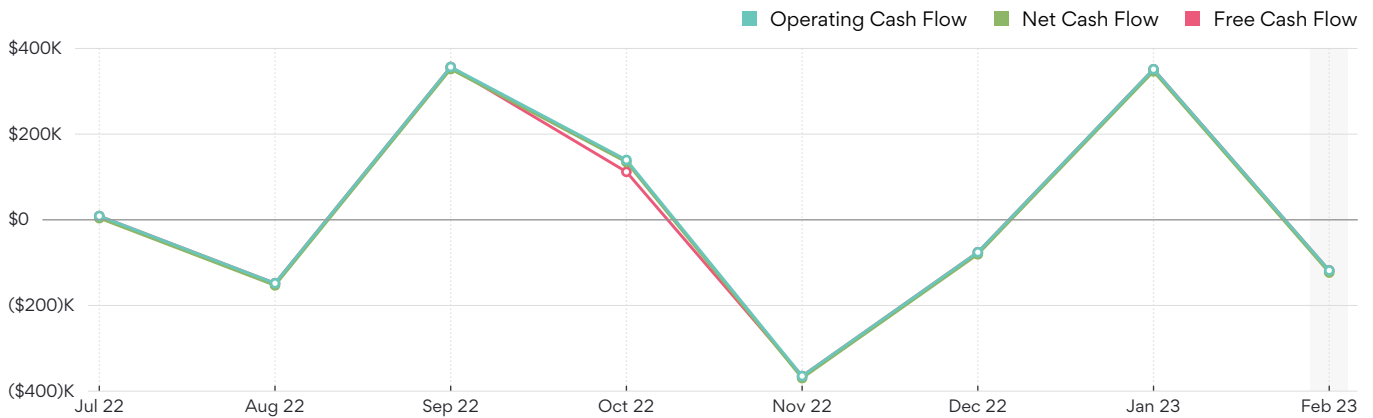
Net Cash Flow can also be calculated as:

Change in Cash on Hand \$106,247 (Open: \$260,515, Close: \$366,762) — **Change in Debt** (\$4,988) (Open: \$7,304, Close: \$2,315)

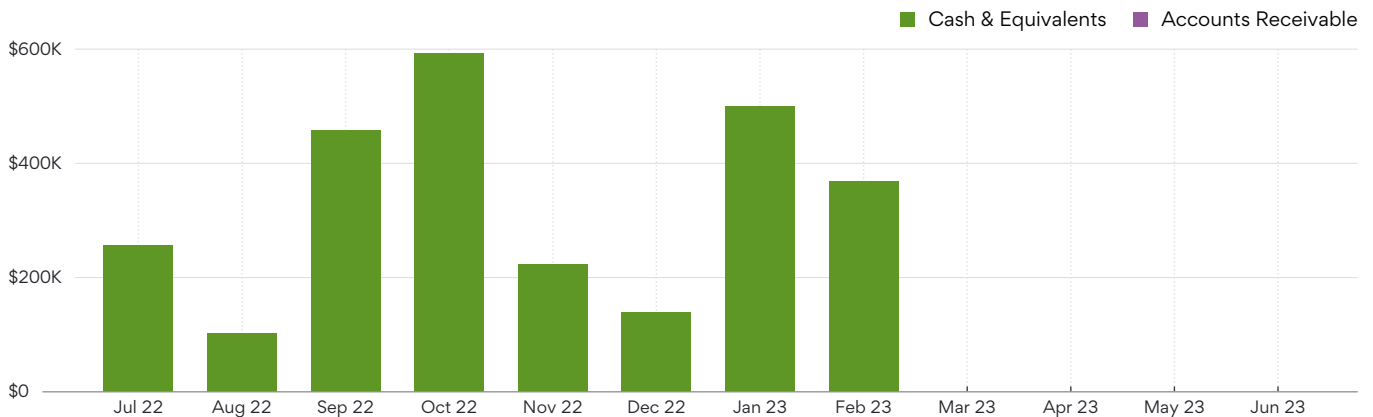
Cash Flow Charts

	2019/2020 (YTD)	2020/2021 (YTD)	2021/2022 (YTD)	2022/2023 (YTD)
Operating Cash Flow	(\$9,860)	(\$428,784)	(\$114,351)	\$149,614
Free Cash Flow	(\$9,860)	(\$428,784)	(\$124,101)	\$121,898
Net Cash Flow	(\$57,581)	(\$473,635)	(\$165,515)	\$111,235
Cash on Hand	\$419,746	\$76,636	\$13,657	\$366,762

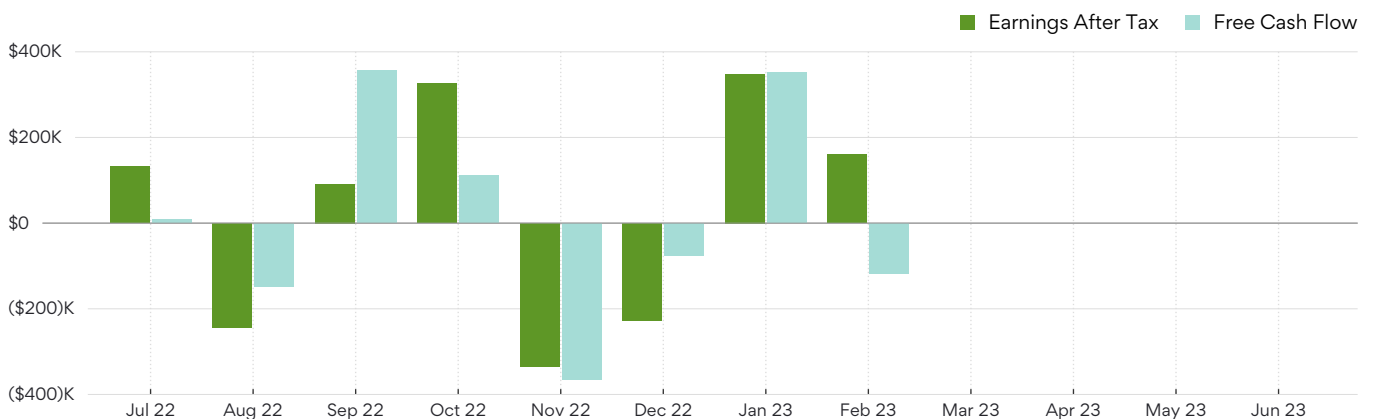
Cash Flow Trend



Cash & Receivables



Profit vs Cash Flow



KPIs Explained (Appendix)

NA Accounts Payable Days

A measure of how long it takes for the business to pay its creditors. A stable higher number of days is generally an indicator of good cash management. A longer time taken to pay creditors has a positive impact on Cash Flow. But an excessive lengthening in this ratio could indicate a problem with sufficiency of working capital to pay creditors.

Accounts Payable Days = Accounts Payable x Period Length ÷ Cost of Sales

✓ Accounts Receivable Days 0 days

A measure of how long it takes for the business to collect the amounts due from customers. A lower number indicates that it takes the business fewer days to collect its accounts receivable. A shorter time to collect debtors has a positive impact on Cash Flow. A higher number indicates that it takes longer to collect its accounts receivable. For this period, accounts receivable days are below the maximum target of 40 days.

Accounts Receivable Days = Accounts Receivable x Period Length ÷ Revenue

✓ Asset Change 1.73%

A measure of the percentage change in Total Assets for the period. Total Assets on the balance sheet changed by 1.73%. For this period, change in total assets exceeded the target of 0.25%.

Asset Change = (Total Assets - Opening Total Assets) ÷ Opening Total Assets x 100

✗ Breakeven Margin of Safety (\$139,702)

The breakeven safety margin represents the gap between the actual revenue level and the breakeven point. In other words, the amount by which revenue can drop before losses begin to be incurred. The higher the margin of safety, the lower the risk of incurring losses. For this period, the breakeven margin of safety is below the threshold of (\$122,690).

Breakeven Margin of Safety = Revenue - Breakeven Sales Volume

✗ Cash Flow Margin -344.95%

A measure of the company's ability to turn sales into cash. The business converts each \$100 of sales into (\$344.95) of Operating Cash Flow. For this period, the Cash Flow Margin was less than the target of 120%.

Cash Flow Margin = Operating Cash Flow ÷ Revenue x 100

✓ Cash on Hand \$366,762

A measure of the cash and cash equivalents in actual possession by the company at a particular time. At the end of this period the company held \$366,762 of cash and cash equivalents. Cash on Hand is above the required target of \$100,000.

Cash on Hand = Cash & Equivalents

✓ Equity Change 2.74%

A measure of the percentage change in Total Equity for the period. Total Equity changed by 2.74%. For this period, change in equity exceeded the target of 0.25%.

Equity Change = (Total Equity - Opening Total Equity) ÷ Opening Total Equity x 100

✗ Expense-to-Revenue Ratio 507.4%

A measure of how efficiently the business is conducting its operations. While growing revenues, management need to monitor the change in expenses. A significant rise in the expense-to-revenue ratio may indicate the eroding of margins and should prompt action. For this period, the expense-to-revenue ratio is above the target of 288.53%.

Expense-to-Revenue Ratio = (Cost of Sales + Expenses) ÷ Revenue x 100

✘ Gross Profit Growth -91.81%

A measure of the percentage change in gross profit for the period. For this period, gross profit growth of -91.81% was less than the target of -79%.

Gross Profit Growth = (Gross Profit – Prior Gross Profit) ÷ Prior Gross Profit x 100

✔ Gross Profit Margin 100%

A measure of the proportion of revenue that is left after deducting all costs directly related to the sales. For each \$100 in sales the business retains \$100.00 after deducting the cost of sales. The gross profit serves as the source for paying operating expenses. The gross profit margin can be further improved by improving price, volume and cost of sales management. For this period, the gross profit margin % is below the required target of 100%.

Gross Profit Margin = Gross Profit ÷ Revenue x 100

✔ Net Profit After Tax Margin 466.13%

A measure of the proportion of revenue that is left after all expenses have been paid. The business makes \$466.13 of net profit for every \$100 it generates in revenue. For this period, the Net Profit After Tax margin is above the required target. A higher result indicates that the business is better prepared to handle down-turns.

Net Profit After Tax Margin = Earnings After Tax ÷ Revenue x 100

✔ Net Variable Cash Flow 100%

A measure of the additional cash that will either be generated or used up by the next \$100 of products or services that the business sells. If the Net Variable Cash Flow is positive then for every additional \$100 of revenue the business will generate cash. If the Net Variable Cash Flow is negative then for every additional \$100 of revenue the business will require additional cash funding. For this period, the Net Variable Cash Flow exceeded the target of 0%. The Net Variable Cash Flow is 100% of gross revenue. Each additional \$100 of Revenue will generate \$100.00 of cash.

Net Variable Cash Flow = (Annualised Revenue – Annualised Variable COS – Annualised Variable Expenses – Operating Working Capital) ÷ (Annualised Revenue) x 100

✘ Operating Cash Flow (\$118,285)

Operating cash flow is simply the cash generated by the operating activities of the business. Operating activities include the production, sales and delivery of the company's product and/or services as well as collecting payment from its customers and making payment to suppliers.

Operating Cash Flow = Earnings Before Interest, Tax, Depn & Amort. – Tax Expenses + (Deferred Taxes – Opening Deferred Taxes) – (Non – cash Working Capital – Opening Non – cash Working Capital) – (Net Interest x (Tax Rate ÷ 100))

✘ Operating Profit Margin -407.4%

A measure of the proportion of revenue that is left after deducting all operating expenses. This reveals the operating efficiency of the business. The business converts each \$100 of sales into (\$407.40) of profits. The operating profit margin can be further improved by improving price, volume, cost of sales and expense management. For this period, the operating profit margin is below the required target of -188.53%.

Operating Profit Margin = Operating Profit ÷ Revenue x 100

✓ **Return on Capital Employed 27.99%**

A measure of the efficiency and profitability of capital investment (ie. funds provided by shareholders & lenders). ROCE monitors the relationship between the capital ('inputs') used by the business and the earnings ('outputs') generated by the business. ROCE is arguably one of the most important performance measures. The higher the result the greater the return to providers of capital. For this period, the business has generated a ROCE of 27.99%. This return exceeds the target of 12.5%.

Return on Capital Employed = Annualised Earnings Before Interest & Tax ÷ Total Invested Capital x 100

✓ **Return on Equity 35.69%**

A measure of how effectively the business has used the resources provided by its owners to generate profits. The higher the ratio the greater the rate of return for shareholders. For this period, the business has generated a Return on Equity of 35.69%. This return exceeds the target of 15%.

Return on Equity = Annualised Net Income ÷ Opening Total Equity x 100

✗ **Revenue Growth -91.81%**

A measure of the percentage change in revenue for the period. Management should ensure that revenues increase at rates higher than general economic growth rates (ie. inflation). For this period, revenue growth of -91.81% was below the target growth of -79%.

Revenue Growth = (Revenue - Prior Revenue) ÷ Prior Revenue x 100

✗ **Total Revenue \$34,291**

A measure of the total amount of money received by the company for goods sold or services provided. The business has earned total revenues of \$34,291. Strategies to improve revenue may include increasing prices, increasing the volume of sales through marketing initiatives or finding alternative sources of income. For this period, the revenue earned is below the required target of \$65,077.

Total Revenue = Revenue

Summary

REVENUE

Revenue \$34,291 (Last month \$418,500)

Negative trend downwards.

PROFITABILITY

Profitability Ratio 480.11% (Last month 84.35%)

Positive trend upwards. Strategies to improve profitability include: increasing price, increasing sales volume, reducing cost of sales and reducing operating expenses.

ACTIVITY

Activity Ratio 0.06 times (Last month 0.66 times)

Negative trend downwards. Strategies to improve the activity ratio include seeking ways to optimise the balance sheet, ie. by reducing the investment in working capital, selling-off any unused assets or by increasing sales using the same asset base.

EFFICIENCY

Return on Capital Employed 27.99% (Last month 55.3%)

Negative trend downwards. A lower ROCE% may indicate a less efficient use of capital employed.

WORKING CAPITAL

Cash Conversion Cycle 0 days (Last month 0 days)

Positive trend downwards. Strategies to improve cash conversion include: collecting debt faster, reducing inventory levels, billing work in progress faster and paying creditors slower.

CASH FLOW

Free Cash Flow (\$118,285)

Free Cash Flow is negative. After paying its operating expenses and capital expenditure investments the business has not generated positive cash flow.

MARGINAL CASH FLOW

Net Variable Cash Flow 100%

Net variable cash flow is positive. The business will generate cash from each additional \$1 of products or services that the business sells.

DEBT

Net Debt (\$364,447) (Last month (\$487,525))

Net debt levels have risen.

COVERAGE

Interest Cover 34.34 times

Operating profits are sufficient to cover interest payments.