The total revenue as compared to budget was short by $4,464 of which $3,000 was the lack of a contribution from Upstate.

On the expense side:

1. The events spent approximately $4,000 more mainly because of the “Legislative Wrap-up”
2. Technology we spent close to $1,000 more than budgeted.

We had several areas of a favorable variance so we completed the year with $7,506 disbursements over receipts.

Our cash balance was $4,116 in checking and $10,000 in cash reserves.

The cash reserve balance was after our contribution to the I-25 expansion.

Kermit

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