



*Mid-Valley Special Education Cooperative*

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**MEMO TO:** MVSEC Executive Advisory Board

**FROM:** Nancy Sporer, Director of Business and Human Resources

**DATE:** January 29, 2014

**RE: MONTHLY FINANCIAL REPORT - January 31, 2014**

Attached for your review is the financial report for the month ending January 31, 2014.

Revenue received to date is 60.51% of the budget, compared to the same period last year which was at 65.80% of budget. Actual expenditures to date are at 52.78% of budget, compared to the same period last year, which were at 61.99% of budget. Second semester tuition bills were mailed this month, and the consistent receipt of tuition payments will continue to help stabilize the cash flow. Current cash balances are at \$1,762,907, and are sufficient for current operations. Both revenue and expenditures are tracking predictably and consistently.

Please feel free to call me at 331-228-4928 should you have questions or concerns.