



Mid-Valley Special Education Cooperative

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MEMO TO: MVSEC Executive Advisory Board

FROM: Nancy Sporer, Director of Business and HR

DATE: January 8, 2014

RE: **MONTHLY FINANCIAL REPORT – December 31, 2013**

Attached for your review is the financial report for the month ending December 31, 2013.

Revenue received to date is 58% of the budget, compared to the same period last year which was at 56% of budget. Revenues appear to be on track and consistent with the prior year.

Actual expenditures to date are at 48% of budget, compared to the same period last year, which was at 56% of budget. The expenditures are tracking lower than last year. Generally speaking, expenditures should be tracking at approximately 50% by the end of December because the end of December is the ½ way point for the fiscal year. As such, Mid Valley appears to be close to the 50% mark.

Current cash balances as of December 31, 2013 are \$2,080,102.

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