

Ladera Board Members,

Attached are the 2025 March Financial Statements.

**Cash Flow-** Cash at the end of this period was \$2,082,371. The year-to-date flow of cash is positive (\$512,947) mostly due to membership renewal (\$590,935) and programs (Camp Ladera: \$48,600 and Youth Fitness Swim: \$25,888)

#### **Cash Balances-See 2025 Mar Balance Sheet Comparison Report**

- **Cash Reserves** total \$1,100,805 San Mateo County fund interest payments were received in April for Q1, 2025 (\$10,827.47) and will be included in the April report.
- **New Pool** funds total \$11,130. Remained the same.
- Total **Operating Cash** equals \$880,307. This increased largely due to membership renewal.
- Total **Fixed Assets** were \$6,632,344.

#### **Q1 Budget vs Actuals.**

- New budget and budgeting categories have been entered into QBO for the **Mar Budget vs Actuals** report.
- Membership: membership revenue is down \$104,000 (15%) from 2024 with a total revenue of \$590,935. Residents membership revenue of \$197,000 is down 11% from 2024, and non-residents revenue of \$393,375 is down 17%.
- Aquatics: Program revenue of \$81,000 is close to 2024 Q1 revenue (\$87,000).
- County Revenue: \$85,000 through Q1 is very similar to Q1, 2024.

