

January 2021 ADIC Financial Report

Income for the month is \$750, expenses \$1,504 and net income -\$754 (minus). Last year's January income was \$3,976, \$3,226 more than this month ($\$3,976 - \$750 = \$3,226$). Expense for last year's January is \$1,468, \$36 less than this month ($\$1,468 - \$1,504 = \$-36$). The bottom line or net income for the month is a negative loss of \$754, \$3,261 less than the same period one year ago ($\$2,507 - (-\$754) = \$3,261$). The ADIC treasury (bank account) as of January 31, 2021 is **\$46,897.78**, a decrease of \$17,261.97 over the same period one year ago, \$64,459.75. Although ADIC's financial position is still in good shape, the annual loss is a major decrease in ADIC resources. Putting income / expenses into perspective, the decrease is caused by reduced income due to the Covid19 virus and the effect of high expense activity creating ADIC's new website, along with the cost of several community projects. Looking forward, ADIC should continue to spend discerningly bearing in mind the length and uncertainty of the effect of the Covid19 on our local economy and impact on ADIC's rental demand.

.Upcoming and unresolved issues, events or expense continue under consideration:

- The ADIC Board of Directors did not meet in January
- The next monthly ADIC meeting is scheduled for February 10, 2021, 11:00 AM at the ADIC club; house or via Zoom as to be determined. Agenda will include items such as local path clearing and ongoing ADIC projects. All Almonte District neighbors are welcomed to attend.
- An error was reported in last month's progress on the Bus Stop / Mailboxes, at the corner of Almonte Blvd & Wisteria Way. The correction is the roof on the shed was not repaired, and a portion of the siding was not replaced. Sorry for the error.

Bill Paisley
ADIC Treasurer