

TREASURER'S REPORT
MIDCOAST SENIOR COLLEGE
2024/2025 FISCAL YEAR*

The MSC 2024/2025 fiscal year has been a time of continued growth for our programs and activities. More of our classes were taught in person, along with some Zoom classes, and a few attempts at hybrid classes as well. Donna Marshall, our executive director, did an outstanding job of locating venues for the in person classes, which allowed us to strengthen our course offerings. Our curriculum committee continued to find great course offerings. The number of members and enrollment in classes increased slightly from the previous year. We continued to offer free lectures in the Winter Wisdom and Summer Wisdom series, which attracted large numbers.

The budget for 2024/25, which was approved in May of 2024, called for total income of \$120,450. As of the end of April 2024, the figures* already show that MSC has exceeded that slightly with income of \$121,052. Much of this good news can be attributed to our members who gave generously to our annual fund drive, and to our generous sponsors, including some new ones.

While that is good news, our projected expenses were \$152,201. By the end of April, the amount of actual expenses was \$115,272. Given those numbers it is likely that MCSC will end the fiscal year with either a small surplus or small deficit, but better than we projected, which was a shortfall of \$31,751. Again we have to thank Donna Marshall for doing a terrific job in keeping expenses low.

The budget for the coming year is still a work in progress, but will be conservatively and realistically constructed. Anticipating strong commitment to enhanced course enrollments, increasing membership, helpful advertising results and an aggressive development approach, Midcoast Senior College has the potential for a very positive 2025/26 year.

Respectfully Submitted

Kevin D. Hart, Treasurer

*All figures in this report are as of the end of April, 2025, the latest available as the report is being prepared.