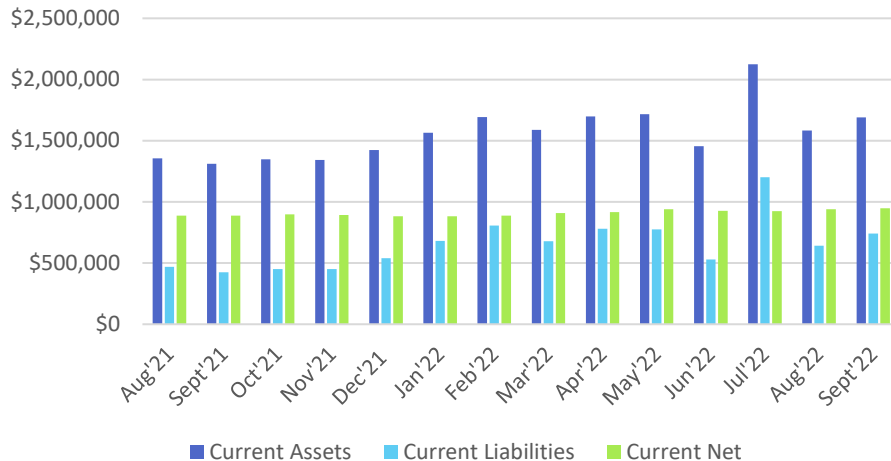


NET QUICK ASSETS

Target = \$562,420 (5 months operating expenses)
12 Month Average Monthly Operating Expenses = \$112,484



MONTHLY NET QUICK ASSETS

Aug'21 = \$886,917

Sept'21 = \$886,391

Oct'21 = \$897,702

Nov'21 = \$892,289

Dec'21 = \$882,982

Jan'22 = \$883,614

Feb'22 = \$887,621

Mar'22 = \$908,525

Apr'22 = \$917,249

May'22 = \$940,919

Jun'22 = \$926,324

Jul'22 = \$924,190

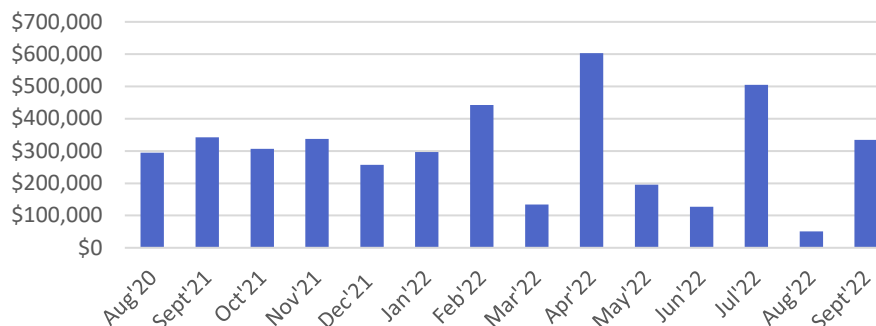
Aug'22 = \$940,983

Sept'22 = \$948,946

NET QUICK ASSETS are the highly liquid assets held by the agency, including cash, marketable securities and accounts receivable. Net quick assets (NQA) are calculated as current assets (cash + marketable securities + prepaid assets + accounts receivable) minus current liabilities of payables and deferred revenue. The target is 5 months of operating expenses (TJPDC costs minus pass-through and project contractual expenses), based on a rolling twelve-month average. The Commission has earmarked excess NQA above the target as Capital Reserves. As of the end of September 2022, the TJPDC had 8.44 months of operating expenses. The rolling twelve-month average operating expenses increased to \$112,484. The 3-month average of expenses is \$125,582. Actual operating expenses for September were \$117,171 compared to \$151,320 in August, primarily due to the purchase of a vehicle for the cigarette tax compliance work in August. Capital reserves = \$948,946 - \$562,420 = \$386,526.

UNRESTRICTED CASH ON HAND

Target = \$449,936 (4 months operating expenses)
Alarm = <\$224,968 (average oper exp 2 mos)



UNRESTRICTED CASH ON HAND

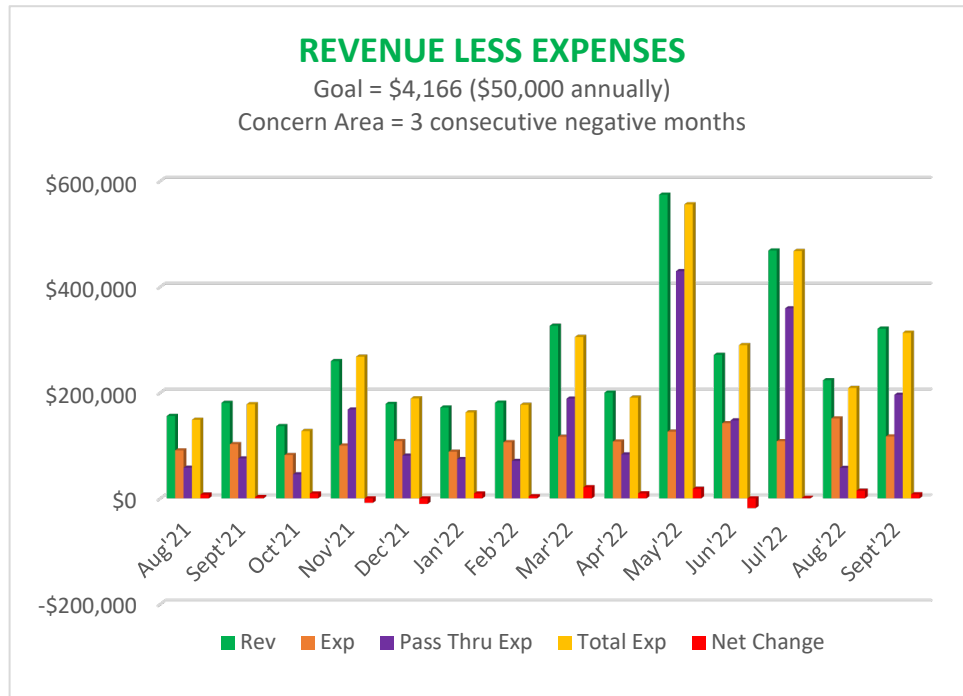
consists of funds held in checking and money market accounts immediately available to TJPDC for expenses. Cash does not include pass-through deposits in transit. Total cash minus notes payable minus deferred revenue = Unrestricted Cash on Hand.

MONTHS OF UNRESTRICTED CASH

divides unrestricted cash on hand by the agency's average

monthly operating expenses to give the number of months of operation without any additional cash received. Unrestricted cash has increased to \$334,374 at the end of September 2022, which represents 2.97 months of operating expenses. This is no longer at the concern level, however, staff are continuing to watch the cash flow very carefully and aggressively pursuing accounts receivable (due to large receivables that are only able to be

collected on a quarterly, bi-annual, or performance basis (to include the Virginia Telecommunications Initiative, Housing Preservation Grant, Virginia Eviction Reduction Pilot, Hazard Mitigation, and Watershed Improvement Program).



MONTHLY NET REVENUE

Aug'21 = \$7,223
Sept'21 = \$2,582
Oct'21 = \$9,237
Nov'21 = (\$8,348)
Dec'21 = (\$10,435)
Jan'22 = \$9,246
Feb'22 = \$4,015
Mar'22 = \$21,052
Apr'22 = \$9,499
May'22 = \$18,214
Jun'22 = (\$14,029)
Jul'22 = \$982
Aug'22 = \$14,516
Sept'22 = \$7,741

NET REVENUE is the surplus or shortfall resulting from monthly revenues minus expenses. **The net gain in September was \$7,741.** (Expenses are revised over time as they may be reclassified from operating expenses to assets). The FY23 net gain to date is \$24,108. The Accrued Revenue Report shows total available funds of \$1,644,926 for the remaining 9 months in FY23 (an average of \$182,769.52 per month). Actual operating expenses for September were \$117,171 with a 3-month average of \$125,582.

NOTES

1. Target is a reasonable expectation that the TJPDC may reach this level to achieve our long-range financial goals. A plan will be developed showing how these target goals are expected to be achieved through daily financial management practices.
2. Concern is a level where staff will immediately identify causes of the change in financial position, whether this is a special one-time circumstance caused by a financial action or whether a trend is emerging caused by one of more operational or financial circumstances and prepare a plan of action to correct or reverse the trend.
3. Back up documentation and details of this Financial Dashboard can be found in the monthly financial statements of Balance Sheet, Consolidated Profit and Loss Report, and the Accrued Revenue Report supplied to the TJPDC Commissioners.
4. The average monthly operating expense is a rolling twelve-month average of operating expenses (TJPDC costs minus pass-through and project contractual expenses).
5. The TJPDC earmarked some of TJPDC's reserves for a building or capital fund in FY18, tied to Net Quick Assets.