

Budget Variance Report—July 2022

News - CC 236

| <u>GL Code</u> | <u>Account Description</u> | <u>Variance</u> | <u>Explanation</u> |
|----------------|-------------------------------------|------------------|---|
| 6101000 236 | Salaries, Commissions, Taxes - News | 3,277 | Favorable, attributed to staff shortages |
| 6435100-236 | Bank Service Fees | (2,017) | Unfavorable. The News recently changed to Square, an all-in-one credit card processing service, which is more efficient, secure and easy to use. Service fees are charged at a rate of 3.5% plus \$0.15. |
| 6481000-236 | Computer Maintenance/Software | (1,244) | Unfavorable attributed to unbudgeted required computer/software upgrades. |
| 64835000 236 | Newspaper Distribution - News | 3,317 | Favorable - Deliveries are running as expected with few extra charges related to heavier-than-normal inserts, oversized papers and inclement weather. |
| 6483515 236 | Newspaper Printing - News | 41,401 | Favorable - Despite rising print costs associated with spiking paper prices and transportation fees, our printer has stockpiled newsprint, stabilizing costs for now. We have jsut received a second notice of a paper price increase that will be passed to us soon. |
| 6483521 236 | Annual Report Printing | 7,500 | Favorable-The report printing was discontinued. |
| 5731100 236 | Insert Ad Income - News | 5,590 | Favorable so far but insertion orders are beginning to taper off. |
| 5731500 236 | Display Advertising - News | 19,040 | Favorable - LW Weekly advertising orders are ahead of projections. |
| 5732200 236 | Bus Ad Income | 3,175 | Bus signs continue to be attractive to advertisers (there is a waiting list). |
| | Total Explained Variances | \$ 48,031 | of \$97,427 |

Budget Variance Report—August 2022

News - CC 236

| <u>GL Code</u> | <u>Account Description</u> | <u>Variance</u> | <u>Explanation</u> |
|----------------|-------------------------------------|------------------|---|
| 6101000 236 | Salaries, Commissions, Taxes - News | (1,746) | Unfavorable. Attributable to recent salary/benefit hikes and higher-than-projected commissions. Commission projections are based on sale of display advertising, bus signs, specialty products, etc. The production schedule, and hence, commissions, vary by year and are difficult to accurately project. |
| 6435100-236 | Bank Service Fees | (1,314) | Unfavorable. The News recently changed to Square, an all-in-one credit card processing service, which is more efficient, secure and easy to use. Service fees are charged at a rate of 3.5% plus \$0.15. |
| 6481000-236 | Computer Maintenance/Software | (1,724) | Unfavorable attributed to unbudgeted required computer/software upgrades. |
| 64835000 236 | Newspaper Distribution - News | 4,252 | Favorable - Deliveries are running as expected with few extra charges related to heavier-than-normal inserts, oversized papers and inclement weather. |
| 6483515 236 | Newspaper Printing - News | 46,690 | Favorable - Escalating pricing in paper markets has required the News to switch to cheaper newsprint (rather than higher grade paper) and watch A/E ratios. Our printer has stockpiled newsprint as paper mills are closing and paper supply is dwindling. |
| 5731100 236 | Insert Ad Income - News | 4,990 | Favorable and insertions may increase as Medicare Enrollment begins in late fall. |
| 5731500 236 | Display Advertising - News | 19,293 | Favorable - LW Weekly advertising orders are ahead of projections. |
| 5732200 236 | Bus Ad Income | 3,500 | Bus signs continue to be attractive to advertisers (there is a waiting list). |
| | Total Explained Variances | \$ 73,941 | of \$101,445 |

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| Jul Actuals | Jul Budget | Budget Variance | Acct # | Description | Y-T-D Actual | Y-T-D Budget | Budget Variance | Annual Budget |
|---------------------|------------|-----------------|-------------|--|--------------|--------------|-----------------|---------------|
| Expenses - News | | | | | | | | |
| 33,957 | 37,277 | 3,320 | | Salaries & Wages News | 252,580 | 255,857 | 3,277 | 442,243 |
| 2,424 | 2,883 | 459 | 6101000 236 | Commissions - News | 21,805 | 19,788 | (2,017) | 34,200 |
| 2,795 | 2,999 | 204 | | Employment Taxes News | 22,017 | 22,264 | 247 | 37,259 |
| 191 | 203 | 12 | 6142000 236 | Workers' Compensation - News | 1,167 | 1,421 | 254 | 1,892 |
| 2,172 | 4,545 | 2,373 | | Group Ins - Medical News | 33,639 | 31,815 | (1,824) | 54,540 |
| 329 | 71 | (258) | 6143300 236 | Group Insurance - Dental - News | 1,816 | 497 | (1,319) | 852 |
| 74 | 55 | (19) | 6143500 236 | Group Insurance - Vision - News | 461 | 385 | (76) | 660 |
| 983 | 1,191 | 208 | 6144000 236 | 401(k) Match - News | 7,289 | 8,176 | 887 | 14,132 |
| 138 | 160 | 22 | 6145000 236 | Group Insurance - Life - News | 1,035 | 1,120 | 85 | 1,920 |
| 132 | 186 | 54 | 6146000 236 | Long Term Disability Insurance - News | 985 | 1,302 | 317 | 2,232 |
| 0 | 0 | 0 | 6211000 236 | Continuing Education - News | 0 | 1,500 | 1,500 | 1,500 |
| 0 | 0 | 0 | 6214000 236 | Meals & Special Events - News | 110 | 0 | (110) | 0 |
| 0 | 0 | 0 | 6215000 236 | Mileage - News | 62 | 0 | (62) | 0 |
| 0 | 60 | 60 | 6410000 236 | Materials & Supplies - News | 134 | 420 | 286 | 720 |
| 0 | 0 | 0 | 6410005 236 | Building Supplies - News | 29 | 0 | (29) | 0 |
| 0 | 0 | 0 | 6410010 236 | Hospitality - News | 29 | 50 | 21 | 50 |
| 0 | 240 | 240 | 6410015 236 | Computer Supplies - News | 362 | 1,680 | 1,318 | 2,880 |
| 0 | 0 | 0 | 6410020 236 | Equipment Expense - News | 1,457 | 850 | (607) | 850 |
| 0 | 750 | 750 | 6410030 236 | Printer / Copier Supplies - News | 730 | 2,000 | 1,270 | 2,500 |
| 566 | 460 | (106) | 6420100 236 | Electricity - News | 3,076 | 3,220 | 144 | 5,523 |
| 45 | 47 | 2 | 6422000 236 | Telephone - News | 313 | 332 | 19 | 567 |
| 884 | 705 | (179) | 6435100 236 | Bank Service Fees - News | 6,118 | 4,935 | (1,183) | 8,460 |
| 576 | 273 | (303) | 6444000 236 | Equipment Rental - News | 2,002 | 1,911 | (91) | 3,276 |
| 0 | 200 | 200 | 6472000 236 | Equipment Repair & Maintenance - News | 0 | 1,400 | 1,400 | 2,400 |
| 38 | 0 | (38) | 6478000 236 | Service Contracts - News | 301 | 288 | (13) | 550 |
| 50 | 550 | 500 | 6481000 236 | Computer Maintenance & Software - News | 10,614 | 9,370 | (1,244) | 12,120 |
| 365 | 228 | (137) | 6482000 236 | Dues, Memberships & Books - News | 1,917 | 1,883 | (34) | 3,088 |
| 8,900 | 9,335 | 435 | 6483500 236 | Newspaper Distribution - News | 62,028 | 65,345 | 3,317 | 112,020 |
| 436 | 700 | 264 | 6483505 236 | Insert Distribution Labor - News | 3,146 | 4,700 | 1,554 | 8,000 |
| 6,962 | 13,000 | 6,038 | 6483515 236 | Newspaper Printing - News | 49,599 | 91,000 | 41,401 | 158,000 |
| 0 | 0 | 0 | 6483520 236 | Telephone Book Printing - News | 0 | 0 | 0 | 12,000 |
| 0 | 0 | 0 | 6483521 236 | Annual Report Printing - News | 0 | 7,500 | 7,500 | 7,500 |
| 0 | 0 | 0 | 6483535 236 | Calendar Printing & Distribution - News | 0 | 0 | 0 | 9,800 |
| 0 | 0 | 0 | 6483545 236 | Minibus Schedule Printing - News | 5,757 | 6,500 | 743 | 6,500 |
| 1,484 | 1,652 | 168 | 6731000 236 | Property & Liability Insurance - News | 10,388 | 11,564 | 1,176 | 19,824 |
| 0 | 430 | 430 | 6910000 236 | Uncollectible Customer Receivables - New | 0 | 3,010 | 3,010 | 5,160 |
| 63,500 | 78,200 | 14,700 | | Total Expenses | 500,966 | 562,083 | 61,117 | 973,218 |
| Other Cost Recovery | | | | | | | | |
| 3,060 | 5,030 | (1,970) | 5380450 236 | Show Sponsorship Income - News | 5,030 | 5,030 | 0 | 13,600 |

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| Jul Actuals | Jul Budget | Budget Variance | Acct # | Description | Y-T-D Actual | Y-T-D Budget | Budget Variance | Annual Budget |
|-------------|------------|-----------------|-------------|--|--------------|--------------|-----------------|---------------|
| 372 | 372 | 0 | 5380451 236 | Movie Sponsorship Income - News | 372 | 372 | 0 | 5,500 |
| 50 | 43 | 7 | 5385000 236 | Other Income - News | 325 | 301 | 24 | 516 |
| (29) | 0 | (29) | 5541000 236 | Sales Discounts Net 10 - News | (180) | 0 | (180) | 500 |
| 2,225 | 2,000 | 225 | 5731000 236 | Classified Advertising - News | 17,580 | 14,000 | 3,580 | 24,000 |
| 2,800 | 2,000 | 800 | 5731100 236 | Insert Ad Income - News | 19,590 | 14,000 | 5,590 | 24,000 |
| 32,679 | 32,800 | (121) | 5731500 236 | Display Advertising - News | 248,640 | 229,600 | 19,040 | 393,600 |
| 3,225 | 2,900 | 325 | 5732200 236 | Bus Cling/Wrap Ad Income - News | 23,475 | 20,300 | 3,175 | 34,800 |
| 0 | 0 | 0 | 5732210 236 | Calendar Advertising - News | 0 | 0 | 0 | 11,300 |
| 2,640 | 1,200 | 1,440 | 5732400 236 | Newspaper Front Footer Ad Income - News | 14,780 | 8,400 | 6,380 | 14,400 |
| 0 | 0 | 0 | 5732500 236 | Telephone Book Income - News | 0 | 0 | 0 | 40,000 |
| 0 | 0 | 0 | 5732510 236 | Annual Report Income - News | 0 | 1,000 | (1,000) | 1,000 |
| 0 | 0 | 0 | 5732545 236 | Minibus Schedule Advertisement - News | 10,201 | 10,500 | (299) | 10,500 |
| 47,021 | 46,345 | 676 | | Total Other Cost Recovery | 339,813 | 303,503 | 36,310 | 573,716 |
| 33,292 | 33,292 | 0 | 5330000 236 | Income / Refund from Mutuals - News | 233,044 | 233,044 | 0 | 399,502 |
| 80,313 | 79,637 | 676 | | Total Cost Recovery | 572,857 | 536,547 | 36,310 | 973,218 |
| 16,813 | 1,437 | 15,376 | | Net Income / (Expense) Before Off Budget | 71,891 | (25,536) | 97,427 | 0 |
| | | | | Off Budget Items | | | | |
| 189 | 0 | (189) | 8110000 236 | Depreciation Expense - News | 1,848 | 0 | (1,848) | 0 |
| (189) | 0 | (189) | | Total Off Budget Items | (1,848) | 0 | (1,848) | 0 |
| 16,624 | 1,437 | 15,187 | | Net Income / (Expense) | 70,043 | (25,536) | 95,579 | 0 |

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| Aug Actuals | Aug Budget | Budget Variance | Acct # | Description | Y-T-D Actual | Y-T-D Budget | Budget Variance | Annual Budget |
|-----------------|------------|-----------------|-------------|--|--------------|--------------|-----------------|---------------|
| Expenses - News | | | | | | | | |
| 39,430 | 37,277 | (2,153) | | Salaries & Wages News | 292,010 | 293,134 | 1,124 | 442,243 |
| 3,444 | 2,883 | (561) | 6101000 236 | Commissions - News | 25,248 | 22,671 | (2,577) | 34,200 |
| 3,539 | 2,999 | (540) | | Employment Taxes News | 25,556 | 25,263 | (293) | 37,259 |
| 191 | 203 | 12 | 6142000 236 | Workers' Compensation - News | 1,359 | 1,624 | 265 | 1,892 |
| 4,116 | 4,545 | 429 | | Group Ins - Medical News | 37,754 | 36,360 | (1,394) | 54,540 |
| (236) | 71 | 307 | 6143300 236 | Group Insurance - Dental - News | 1,580 | 568 | (1,012) | 852 |
| 8 | 55 | 47 | 6143500 236 | Group Insurance - Vision - News | 468 | 440 | (28) | 660 |
| 919 | 1,191 | 272 | 6144000 236 | 401(k) Match - News | 8,208 | 9,367 | 1,159 | 14,132 |
| 86 | 160 | 74 | 6145000 236 | Group Insurance - Life - News | 1,121 | 1,280 | 159 | 1,920 |
| 85 | 186 | 101 | 6146000 236 | Long Term Disability Insurance - News | 1,070 | 1,488 | 418 | 2,232 |
| 0 | 0 | 0 | 6211000 236 | Continuing Education - News | 0 | 1,500 | 1,500 | 1,500 |
| 0 | 0 | 0 | 6214000 236 | Meals & Special Events - News | 110 | 0 | (110) | 0 |
| 0 | 0 | 0 | 6215000 236 | Mileage - News | 62 | 0 | (62) | 0 |
| 34 | 60 | 26 | 6410000 236 | Materials & Supplies - News | 168 | 480 | 312 | 720 |
| 0 | 0 | 0 | 6410005 236 | Building Supplies - News | 29 | 0 | (29) | 0 |
| 53 | 0 | (53) | 6410010 236 | Hospitality - News | 82 | 50 | (32) | 50 |
| 0 | 240 | 240 | 6410015 236 | Computer Supplies - News | 362 | 1,920 | 1,558 | 2,880 |
| 0 | 0 | 0 | 6410020 236 | Equipment Expense - News | 1,457 | 850 | (607) | 850 |
| 96 | 100 | 4 | 6410030 236 | Printer / Copier Supplies - News | 826 | 2,100 | 1,274 | 2,500 |
| 709 | 460 | (249) | 6420100 236 | Electricity - News | 3,784 | 3,680 | (104) | 5,523 |
| 45 | 47 | 2 | 6422000 236 | Telephone - News | 357 | 379 | 22 | 567 |
| 835 | 705 | (130) | 6435100 236 | Bank Service Fees - News | 6,954 | 5,640 | (1,314) | 8,460 |
| 244 | 273 | 29 | 6444000 236 | Equipment Rental - News | 2,246 | 2,184 | (62) | 3,276 |
| 0 | 200 | 200 | 6472000 236 | Equipment Repair & Maintenance - News | 0 | 1,600 | 1,600 | 2,400 |
| 0 | 0 | 0 | 6478000 236 | Service Contracts - News | 301 | 288 | (13) | 550 |
| 1,030 | 550 | (480) | 6481000 236 | Computer Maintenance & Software - News | 11,644 | 9,920 | (1,724) | 12,120 |
| 230 | 228 | (2) | 6482000 236 | Dues, Memberships & Books - News | 2,147 | 2,111 | (36) | 3,088 |
| 8,400 | 9,335 | 935 | 6483500 236 | Newspaper Distribution - News | 70,428 | 74,680 | 4,252 | 112,020 |
| 436 | 700 | 264 | 6483505 236 | Insert Distribution Labor - News | 3,582 | 5,400 | 1,818 | 8,000 |
| 8,712 | 14,000 | 5,288 | 6483515 236 | Newspaper Printing - News | 58,310 | 105,000 | 46,690 | 158,000 |
| 0 | 0 | 0 | 6483520 236 | Telephone Book Printing - News | 0 | 0 | 0 | 12,000 |
| 0 | 0 | 0 | 6483521 236 | Annual Report Printing - News | 0 | 7,500 | 7,500 | 7,500 |
| 3,790 | 0 | (3,790) | 6483522 236 | Leadership Guide Printing - News | 3,790 | 0 | (3,790) | 0 |
| 0 | 0 | 0 | 6483535 236 | Calendar Printing & Distribution - News | 0 | 0 | 0 | 9,800 |
| 0 | 0 | 0 | 6483545 236 | Minibus Schedule Printing - News | 5,757 | 6,500 | 743 | 6,500 |
| 4,470 | 0 | (4,470) | 6483550 236 | Map Printing - News | 4,470 | 0 | (4,470) | 0 |
| 1,484 | 1,652 | 168 | 6731000 236 | Property & Liability Insurance - News | 11,872 | 13,216 | 1,344 | 19,824 |
| 0 | 430 | 430 | 6910000 236 | Uncollectible Customer Receivables - New | 0 | 3,440 | 3,440 | 5,160 |
| 82,147 | 78,550 | (3,597) | | Total Expenses | 583,113 | 640,633 | 57,520 | 973,218 |
| | | | | Other Cost Recovery | | | | 5 |

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| Aug Actuals | Aug Budget | Budget Variance | Acct # | Description | Y-T-D Actual | Y-T-D Budget | Budget Variance | Annual Budget |
|-------------|------------|-----------------|-------------|--|--------------|--------------|-----------------|---------------|
| 3,060 | 3,060 | 0 | 5380450 236 | Show Sponsorship Income - News | 8,090 | 8,090 | 0 | 13,600 |
| 1,116 | 1,116 | 0 | 5380451 236 | Movie Sponsorship Income - News | 1,488 | 1,488 | 0 | 5,500 |
| 40 | 43 | (3) | 5385000 236 | Other Income - News | 365 | 344 | 21 | 516 |
| (16) | 250 | (266) | 5541000 236 | Sales Discounts Net 10 - News | (196) | 250 | (446) | 500 |
| 2,085 | 2,000 | 85 | 5731000 236 | Classified Advertising - News | 19,665 | 16,000 | 3,665 | 24,000 |
| 1,400 | 2,000 | (600) | 5731100 236 | Insert Ad Income - News | 20,990 | 16,000 | 4,990 | 24,000 |
| 33,053 | 32,800 | 253 | 5731500 236 | Display Advertising - News | 281,693 | 262,400 | 19,293 | 393,600 |
| 3,225 | 2,900 | 325 | 5732200 236 | Bus Cling/Wrap Ad Income - News | 26,700 | 23,200 | 3,500 | 34,800 |
| 0 | 0 | 0 | 5732210 236 | Calendar Advertising - News | 0 | 0 | 0 | 11,300 |
| 1,920 | 1,200 | 720 | 5732400 236 | Newspaper Front Footer Ad Income - News | 16,700 | 9,600 | 7,100 | 14,400 |
| 0 | 0 | 0 | 5732500 236 | Telephone Book Income - News | 0 | 0 | 0 | 40,000 |
| 0 | 0 | 0 | 5732510 236 | Annual Report Income - News | 0 | 1,000 | (1,000) | 1,000 |
| 0 | 0 | 0 | 5732545 236 | Minibus Schedule Advertisement - News | 10,201 | 10,500 | (299) | 10,500 |
| 7,102 | 0 | 7,102 | 5732600 236 | Map Advertising Income - News | 7,102 | 0 | 7,102 | 0 |
| 52,984 | 45,369 | 7,615 | | Total Other Cost Recovery | 392,797 | 348,872 | 43,925 | 573,716 |
| 33,292 | 33,292 | 0 | 5330000 236 | Income / Refund from Mutuals - News | 266,336 | 266,336 | 0 | 399,502 |
| 86,276 | 78,661 | 7,615 | | Total Cost Recovery | 659,133 | 615,208 | 43,925 | 973,218 |
| 4,129 | 111 | 4,018 | | Net Income / (Expense) Before Off Budget | 76,020 | (25,425) | 101,445 | 0 |
| | | | | Off Budget Items | | | | |
| 189 | 0 | (189) | 8110000 236 | Depreciation Expense - News | 2,037 | 0 | (2,037) | 0 |
| (189) | 0 | (189) | | Total Off Budget Items | (2,037) | 0 | (2,037) | 0 |
| 3,940 | 111 | 3,829 | | Net Income / (Expense) | 73,982 | (25,425) | 99,407 | 0 |