

## MYEC-COVID-19 Shortfall PROJECTIONS Jun-Sept.2020

May 11, 2020 Summary update report

### Article 4 : RECORDS, ACCOUNTS AND REPORTS

4.9 Shortfall: Manager is responsible for anticipating operating budget shortfalls.

*If Manager finds that budgeted funds will be insufficient to cover costs in any Fiscal year, it shall be the obligation of Manager as soon as shortfalls are anticipated to request additional funds from the Corporation and such request shall be made in writing at least thirty (30) days before such funds are needed. A shortfall in and of itself that is not the result of an emergency expenditure does not constitute an emergency for purposes of “emergency expenditures”*

#### 25% of Revenues goal

Oct.2019-April 2020	05/31/20	06/30/20	Jul-Sept.	Total
\$ (40,000)	\$ (5,000)	\$ (32,370)	\$ (97,110)	\$ (174,480)

#### 15% of Revenues goal

Oct.2019-April 2020	05/31/20	06/30/20	Jul-Sept.	Total
\$ (40,000)	\$ (5,000)	\$ (36,722)	\$ (110,166)	\$ (191,888)

#### 10% of Revenues goal

Oct.2019-April 2020	05/31/20	06/30/20	Jul-Sept.	Total
\$ (40,000)	\$ (5,000)	\$ (38,898)	\$ (116,694)	\$ (200,592)

#### 0% (NO) Revenue

Oct.2019-April 2020	05/31/20	06/30/20	Jul-Sept.	Total
\$ (40,000)	\$ (5,000)	\$ (43,250)	\$ (129,750)	\$ (218,000)

The Revenue Shortfall estimates should be reviewed and approved by the ARCDC.

A reopen plan of action will need to be approved by the Facility Manager ASM.

The Revenue Shortfall "funding" will need to be approved and in place prior to the facility opening

This report submitted to ARCDC BOARD and ASM May 11, 2020 by Tduong Finance Manager and Vsilas, General Manager.

This report was distributed to the ARCDC full board on May 11, 2020. A MYEC Presentation of the 25% shortfall report was distributed and discussed at the formal ARCDC Board meeting on May 4, 2020.

	<b>25% Goal</b>	<b>15%</b>	<b>10%</b>	<b>0%</b>
Revenues	\$ 10,880	\$ 6,528	\$ 4,352	\$ -
Direct cost	\$ (18,750)	\$ (18,750)	\$ (18,750)	\$ (18,750)
G & A Exp.	\$ (81,000)	\$ (81,000)	\$ (81,000)	\$ (81,000)
	<u>\$ (88,870)</u>	<u>\$ (93,222)</u>	<u>\$ (95,398)</u>	<u>\$ (99,750)</u>
Shortfall	\$ (32,370)	\$ (36,722)	\$ (38,898)	\$ (43,250)