

MNTIC Financial Overview 2023

Where have we been, where are we going?

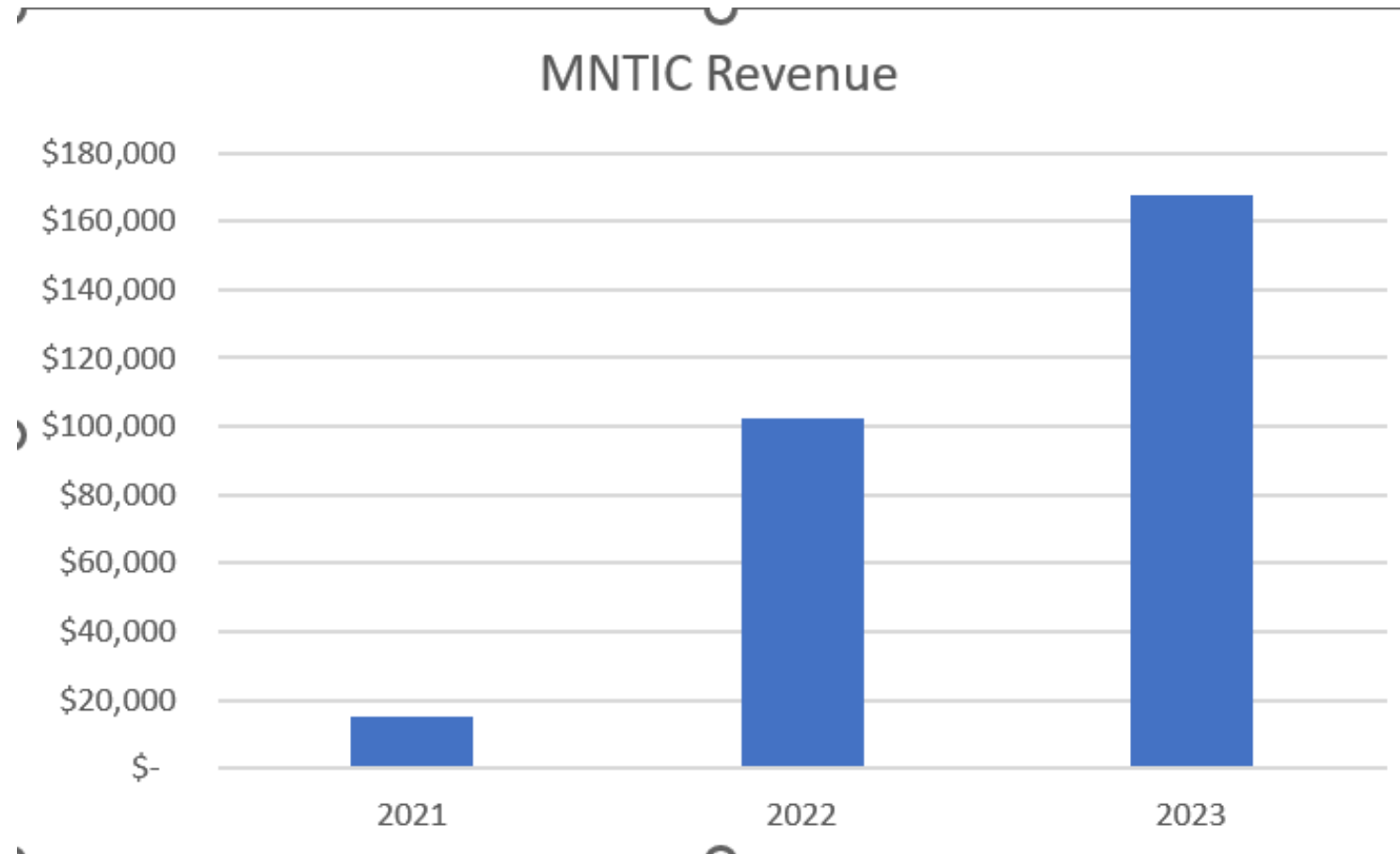
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Big Plusses

- Overall revenue up by 64% over 2022 on an accrual basis; earned revenue only this increase is over 150%
- Cash in the bank
- Hired a part-time administrator
- 72 unique clients in 2023, an increase of 76% compared to the 42 in 2022
- 22 different languages offered
- Over \$100,000 in new revenue for co-op members
- 3 new net members, for a total of 18
- “Capture” rate for new inquiries in over 90%

Big lift on increasing revenues:



Biggest concern

- These successes depend upon a great deal of volunteer time from the board, beyond regular board service.
- This is not unusual for a new cooperative, but is also not sustainable without new energy on the board.

What Can be Done?

- Keep on like you are until current board members all faint
- Keep the high volunteer model, but with new board members taking over
- Commit to growing the Co-op's net revenues to cover more paid staff time for administrative and Executive Director functions (could be done by one person, or a team)
- Some combination

Conclusions

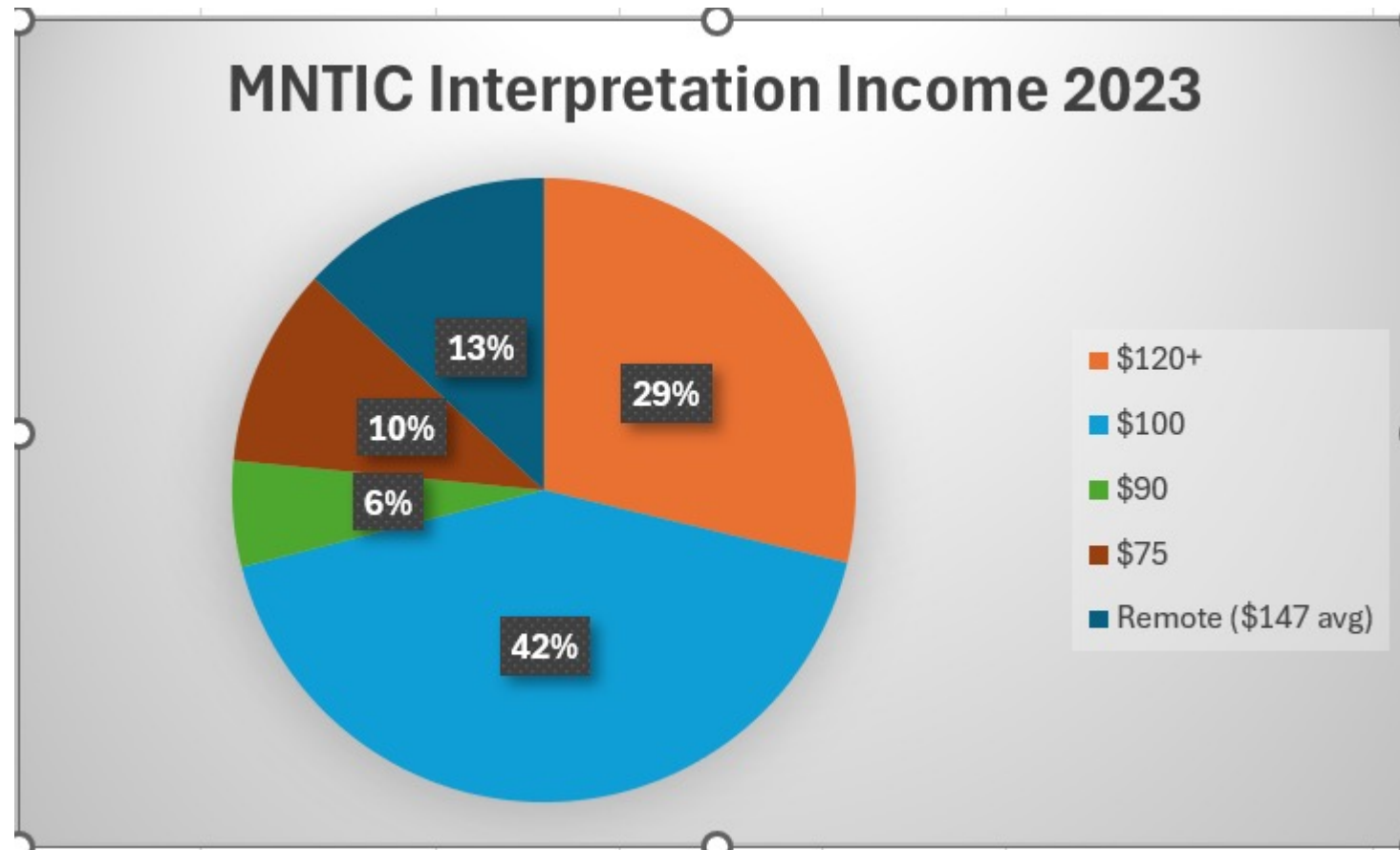
- MNTIC is a growing and developing cooperative, with important impact and a lot of good momentum
- Many potential areas for growth
- BUT high volunteer model is a big risk for burnout

Some data on revenue . .

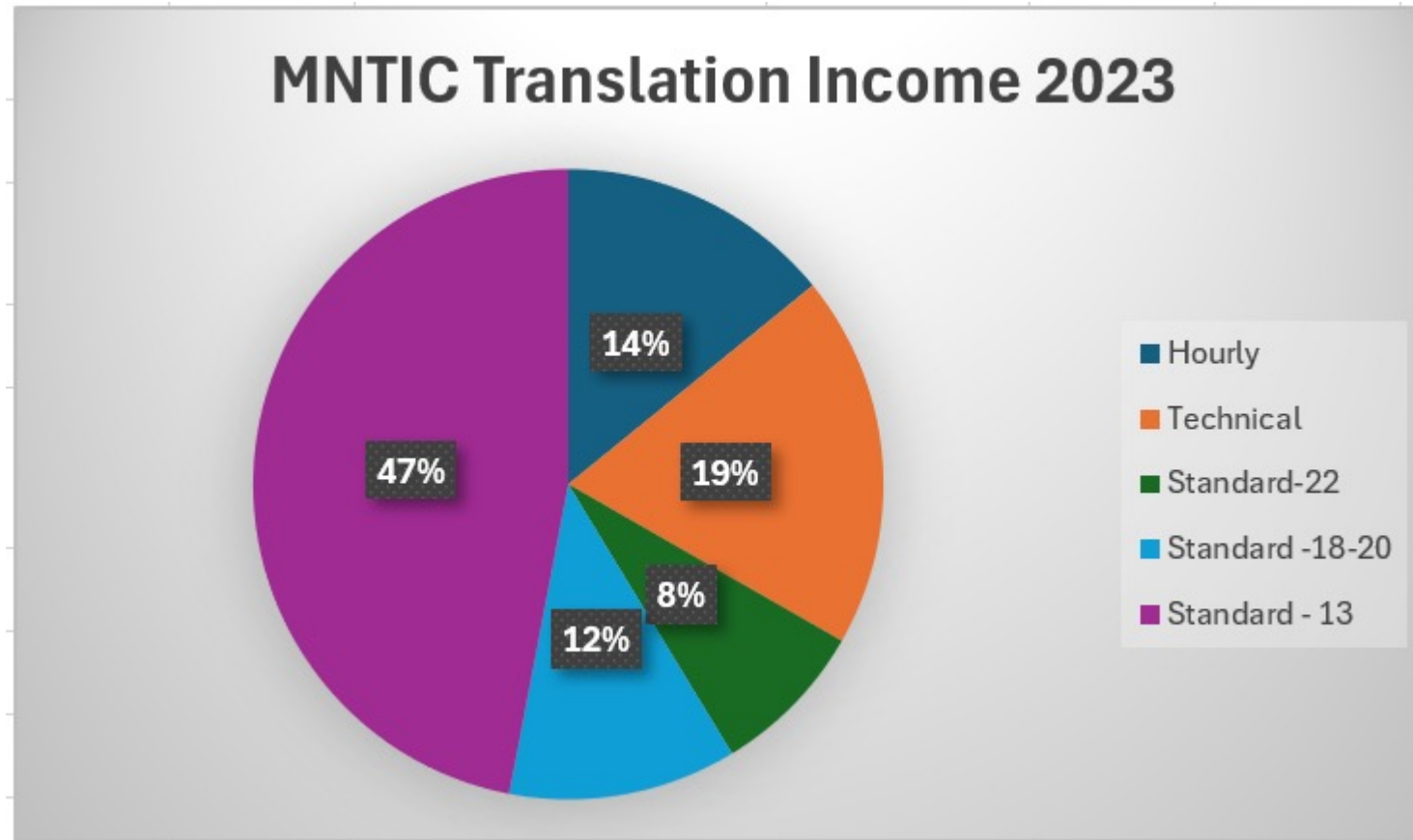
Overall MNTIC Revenue 2023

Source	Revenue	% of Revenue
Interpretation	\$ 122,158	73%
Transpation	\$ 42,027	25%
Equipment Rental	\$ 2,751	2%
Other	\$ 805	0%
Total	\$ 167,741	100%

Where does the money come from?



Where does the money come from? Part 2



Ways to Increase Net Revenue for MNTIC:

- Increase percentage to the co-op from 20% to 25% and/or
- Increase percentage to co-op from Non-Members from 30% to 35%
- Increase percentages to the co-op but ONLY on higher paid jobs
- Increase rates charged
- Reduce expenses (*but no one ever won a game with only defense*)
- Combination of the above

How much revenue do we need???

- ❖ Keep the volunteer model, with new energy and a good ops budget, and increase admin hours to 12 a week from 20 to 25 hours – need about \$235,000, an increase of 41% over 2023; profit of \$21K, cash flow is OK
- ❖ Increasing % to co-op nets you about \$5,000 extra cushion
- ❖ Add a 10 hour week ED and increase %, need about \$252,000 in revenue, an increase of 50%; profit of \$11K, but likely have some cash flow issues, will need a small line of credit
- ❖ Add a 20 hour per week ED and increase %, would need about \$275,000 in revenue, an increase of 64% over last year (plus LOC)
- ❖ An increase in prices would help bring these figures down a bit – 7% increase half way through the year would bring these percentages down to 36%, 45% and 59% respectively or \$227K, \$243K, or \$266K

We have grant money from City for business planning

- What do you want to do?