

Modern Day Financial Governance

Sample Financial Reports

NC Center for Nonprofits Conference

October 22, 2024



streamlining financial operations
so you can focus on the mission

Save Our Little Charities
Statement of Financial Position
December 31, 20CY

	<u>20CY</u>	<u>20PY</u>
Assets		
Cash and cash equivalents	\$ 890,000	\$ 820,000
Investments	858,000	677,000
Accounts receivable, net of allowance for credit losses of [\$10,000 in 20CY and \$7,000 in 20PY]	15,000	20,000
Promises to give, net	359,000	204,000
Prepaid expenses and other assets	170,000	158,000
Cash restricted to building project	250,000	100,000
Operating right-of-use asset	160,000	180,000
Property and equipment, net	765,000	743,000
Total assets	<u>\$ 3,467,000</u>	<u>\$ 2,902,000</u>
Liabilities and Net Assets		
Accounts payable and accrued expenses	\$ 373,000	\$ 219,000
Deferred revenue	40,000	43,000
Line of credit	157,000	200,000
Operating lease liability	161,000	182,000
Total liabilities	<u>731,000</u>	<u>644,000</u>
Net Assets		
Without donor restrictions	2,119,000	1,973,000
With donor restrictions	617,000	285,000
Total net assets	<u>2,736,000</u>	<u>2,258,000</u>
Total liabilities and net assets	<u>\$ 3,467,000</u>	<u>\$ 2,902,000</u>

Save Our Little Charities

Statement of Activities

Year Ended December 31, 20CY

	<u>20CY</u>	<u>20PY</u>
Revenue, Support, and Gains		
Adoption fees	\$ 1,367,000	\$ 1,189,000
Education programs	850,000	840,000
In-kind contributions	175,000	145,000
Contributions and grants	412,000	727,000
Gross special events revenue	274,000	268,000
Fundraising event expenses	<u>(69,000)</u>	<u>(57,000)</u>
Net special event revenue	205,000	211,000
Net investment return (loss)	<u>44,000</u>	<u>(7,000)</u>
Total revenue, support, and gains	<u>3,053,000</u>	<u>3,105,000</u>
Expenses		
Program services expense		
Animal care	1,261,000	1,247,000
Education and outreach	<u>737,000</u>	<u>816,000</u>
Total program service expenses	<u>1,998,000</u>	<u>2,063,000</u>
Supporting services expense		
Management and General	592,000	583,000
Fundraising and development	<u>317,000</u>	<u>220,000</u>
Total supporting services expenses	<u>909,000</u>	<u>803,000</u>
Total expenses	<u>2,907,000</u>	<u>2,866,000</u>
Change in Net Assets	146,000	239,000
Net Assets, Beginning of Year	<u>1,973,000</u>	<u>2,019,000</u>
Net Assets, End of Year	<u>\$ 2,119,000</u>	<u>\$ 2,258,000</u>

Save Our Little Charities
Statement of Functional Expenses
Year Ended December 31, 20CY

	Program Services			Management and General	Fundraising and Development	Fundraising Event Expenses	20CY	20PY
	Animal Care	Education and Outreach	Total					
Salaries and wages	\$ 630,000	\$ 480,000	\$ 1,110,000	\$ 342,000	\$ 183,000	\$ -	\$ 1,635,000	\$ 1,708,000
Animal food and supplies	268,000	-	268,000	-	-	-	268,000	340,000
Employee benefits	98,000	72,000	170,000	51,000	28,000	-	249,000	256,000
Payroll taxes and fees	48,000	37,000	85,000	27,000	14,000	-	126,000	127,000
Professional services	20,000	-	20,000	49,000	50,000	-	119,000	40,000
Grants	-	100,000	100,000	-	-	-	100,000	80,000
Printing and postage	2,000	34,000	36,000	28,000	9,000	-	73,000	52,000
Meals and entertainment	-	-	-	-	-	69,000	69,000	57,000
Occupancy	36,000	16,000	52,000	10,000	4,000	-	66,000	58,000
Advertising and public awareness	-	35,000	35,000	28,000	-	-	63,000	11,000
Depreciation	33,000	14,000	47,000	8,000	3,000	-	58,000	55,000
Travel	4,000	30,000	34,000	10,000	6,000	-	50,000	43,000
Information technology	3,000	1,000	4,000	22,000	16,000	-	42,000	43,000
Insurance	15,000	8,000	23,000	6,000	3,000	-	32,000	27,000
Interest	7,000	3,000	10,000	2,000	1,000	-	13,000	15,000
Other	3,000	1,000	4,000	9,000	-	-	13,000	11,000
Total expenses by function	1,167,000	831,000	1,998,000	592,000	317,000	69,000	2,976,000	2,923,000
Less expenses included with revenues on the statement of activities								
Fundraising event expenses	-	-	-	-	-	(69,000)	(69,000)	(57,000)
Total expenses included in expense section on the statement of activities	\$ 1,167,000	\$ 831,000	\$ 1,998,000	\$ 592,000	\$ 317,000	\$ -	\$ 2,907,000	\$ 2,866,000

Save Our Little Charities

Statement of Cash Flows

Year Ended December 31, 20CY

	<u>20CY</u>	<u>20PY</u>
Cash Flows from Operating Activities		
Program service payments received	\$ 2,219,000	\$ 2,032,000
Contributions and grants received	655,000	623,000
Receipts from special events	302,000	268,000
Other cash receipts	4,000	3,000
Payments for salaries, benefits and payroll taxes	(1,890,000)	(1,991,000)
Payments to vendors	(699,000)	(1,022,000)
Interest paid	(13,000)	(15,000)
Net Cash from (used for) Operating Activities	<u>578,000</u>	<u>(102,000)</u>
Cash Flows from Investing Activities		
Purchases of investments	(301,000)	(180,000)
Proceeds from sales of investments	160,000	32,000
Purchases of property and equipment	(174,000)	(30,000)
Net Cash used for Investing Activities	<u>(315,000)</u>	<u>(178,000)</u>
Cash Flows from Financing Activities		
Net borrowings (repayments) under line of credit	(43,000)	200,000
Net Cash from (used for) Financing Activities	<u>(43,000)</u>	<u>200,000</u>
Net Change in Cash, Cash Equivalents, and Restricted Cash	220,000	(80,000)
Cash, Cash Equivalents, and Restricted Cash, Beginning of Year	<u>920,000</u>	<u>1,000,000</u>
Cash, Cash Equivalents, and Restricted Cash, End of Year	<u>\$ 1,140,000</u>	<u>\$ 920,000</u>

Save Our Little Charities

Budget vs Actual

January - September 2024

	Total			
	Actual	Budget	over Budget	% of Budget
Revenue				
4000 Individual Donations	97,187.08	114,000.00	-16,812.92	85.25%
4200 Corporate Grants & Donations	23,330.95	90,000.00	-66,669.05	25.92%
4300 Government Grants	3,000.00	2,000.00	1,000.00	150.00%
4600 Foundation Grants	230,650.00	300,000.00	-69,350.00	76.88%
5200 Conference Registrations	57,116.28	72,000.00	-14,883.72	79.33%
5400 Event Ticket Sales	2,970.00	15,000.00	-12,030.00	19.80%
6600 Interest Income	32,355.65	0.00	32,355.65	
6610 Dividends Income	11,394.79	0.00	11,394.79	
6650 Realized Gain/Loss on Investmen		0.00	0.00	
6651 Unrealized Gain/Loss on Investm	50,276.92	0.00	50,276.92	
Total Revenue	\$ 508,281.67	\$ 593,000.00	-\$ 84,718.33	85.71%
Expenditures				
70xx Personnel Expenses			0.00	
7010 Salaries & Wages	200,787.36	325,000.00	-124,212.64	61.78%
7030 Employee Health Insurance	14,757.44	33,600.00	-18,842.56	43.92%
7035 Employee Life Insurance	460.00	900.00	-440.00	51.11%
7040 Retirement Match	3,353.91	6,000.00	-2,646.09	55.90%
7060 FICA Taxes	14,803.98	23,900.00	-9,096.02	61.94%
7070 SUTA Taxes	925.90	1,375.00	-449.10	67.34%
Total 70xx Personnel Expenses	\$ 235,088.59	\$ 390,775.00	-\$ 155,686.41	60.16%
71xx Contracted Personal Services			0.00	
7110 Temporary Employment Services	3,000.00	6,000.00	-3,000.00	50.00%
7120 Accounting Fees	12,063.70	37,000.00	-24,936.30	32.60%
7140 Contracted Technology Services	2,299.50	1,000.00	1,299.50	229.95%
7145 Contracted Marketing Services	4,200.00	6,000.00	-1,800.00	70.00%
7150 Presenter/Teacher Fees	251.00	1,600.00	-1,349.00	15.69%
7160 Background Check Services	426.50	650.00	-223.50	65.62%
7199 Other Contracted Services	464.30	2,800.00	-2,335.70	16.58%
Total 71xx Contracted Personal Services	\$ 19,705.00	\$ 49,050.00	-\$ 29,345.00	40.17%
73xx Office Expenses			0.00	
7310 Office Supplies	1,948.20	4,500.00	-2,551.80	43.29%
7320 Telephone & Internet	4,096.04	7,000.00	-2,903.96	58.51%
7360 Postage & Shipping	1,398.93	2,000.00	-601.07	69.95%
7380 Printing & Copying	2,359.60	6,800.00	-4,440.40	34.70%
7420 Website Hosting & Domain Fees	1,131.16	1,700.00	-568.84	66.54%
7430 Software Services	2,687.29	5,000.00	-2,312.71	53.75%
Total 73xx Office Expenses	\$ 13,621.22	\$ 27,000.00	-\$ 13,378.78	50.45%

Save Our Little Charities

Budget vs Actual

January - September 2024

	Total			
	Actual	Budget	over Budget	% of Budget
75xx Occupancy Expenses				
7510 Rent	15,000.00	25,000.00	-10,000.00	60.00%
7520 Utilities	11,522.04	19,000.00	-7,477.96	60.64%
7550 Insurance - Bldg	7,867.18	11,700.00	-3,832.82	67.24%
7580 Repairs & Maintenance - Bldgs &	15,426.09	15,000.00	426.09	102.84%
Total 75xx Occupancy Expenses	\$ 49,815.31	\$ 70,700.00	-\$ 20,884.69	70.46%
77xx Travel Expenses				
7710 Mileage Reimbursements	139.90	1,500.00	-1,360.10	9.33%
7740 Lodging	1,977.09	3,000.00	-1,022.91	65.90%
7790 Other Travel	824.95	9,000.00	-8,175.05	9.17%
Total 77xx Travel Expenses	\$ 2,941.94	\$ 13,500.00	-\$ 10,558.06	21.79%
79xx Support To Others				
7920 Grants to Individuals	180.00	200.00	-20.00	90.00%
7950 Grants to Organizations	1,685.04	3,000.00	-1,314.96	56.17%
Total 79xx Support To Others	\$ 1,865.04	\$ 3,200.00	-\$ 1,334.96	58.28%
8xxx Other Operating Expenses				
8110 Meeting/Event Facility Rental	100.00	5,000.00	-4,900.00	2.00%
8120 Meals & Refreshments	7,375.73	14,000.00	-6,624.27	52.68%
8130 Direct Benefits to Donors	34.74	11,500.00	-11,465.26	0.30%
8160 Materials & Supplies (not offic	20,049.20	24,500.00	-4,450.80	81.83%
8310 Advertising	1,108.41	4,150.00	-3,041.59	26.71%
8330 Business Insurance	1,323.00	5,250.00	-3,927.00	25.20%
8335 Auto Insurance	2,616.04	3,700.00	-1,083.96	70.70%
8340 Workers Compensation Insurance	6,422.00	4,800.00	1,622.00	133.79%
8410 Dues & Subscriptions	864.45	1,500.00	-635.55	57.63%
8430 Licenses & Fees	365.10	1,800.00	-1,434.90	20.28%
8440 Publications Purchased for Use	93.08	800.00	-706.92	11.64%
8510 Staff Training & Development	3,786.38	16,000.00	-12,213.62	23.66%
8515 Staff & Volunteer Recognition	355.72	1,000.00	-644.28	35.57%
8720 Equipment Rental	420.00	500.00	-80.00	84.00%
8730 Repairs & Maintenance - Equipt	89.48	250.00	-160.52	35.79%
8735 Repairs & Maintenance - Vehicle	1,725.46	1,500.00	225.46	115.03%
Total 8xxx Other Operating Expenses	\$ 46,728.79	\$ 96,250.00	-\$ 49,521.21	48.55%
93xx Other Expenses			0.00	
9310 Depreciation	500.00	1,200.00	-700.00	41.67%
9320 Bank Charges & Transaction Fees	1,111.79	1,750.00	-638.21	63.53%
9330 Payroll Processing Fees	1,617.33	2,200.00	-582.67	73.52%
9340 Taxes & Penalties	57.09	250.00	-192.91	22.84%
Total 93xx Other Expenses	\$ 3,286.21	\$ 5,400.00	-\$ 2,113.79	60.86%
Total Expenditures	\$ 373,052.10	\$ 655,875.00	-\$ 282,822.90	56.88%
Net Revenue	-\$ 373,052.10	-\$ 655,875.00	\$ 282,822.90	56.88%

Save Our Little Charities
Supplementary Schedule: Key Financial Metrics

Year Ended December 31, 20CY

Current Ratio - Measures Financial Strength

Current Assets	485,000.00
Current Liabilities	140,000.00
Ratio	3.46
Benchmark	2.00

Support Ratio - Conferences

Program Revenues - Conferences	170,000.00
Program Expenses - Conference	160,000.00
Ratio	1.06
Benchmark	1.00

Support Ratio - Education

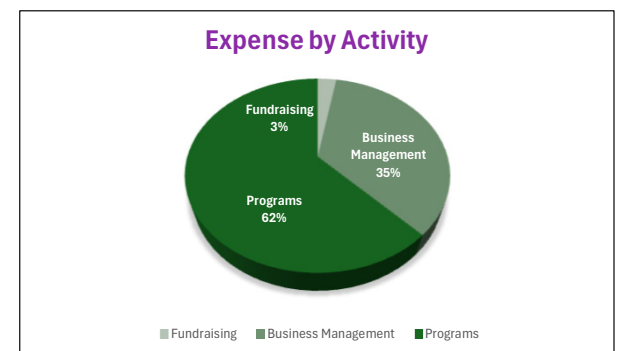
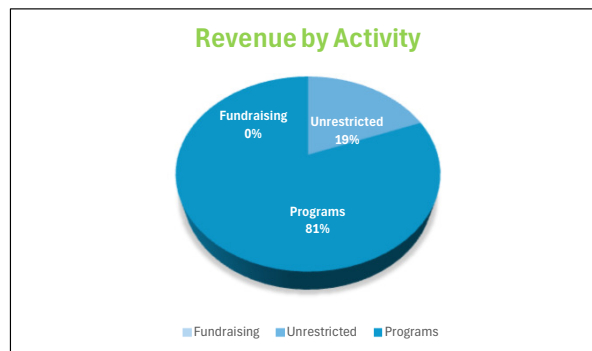
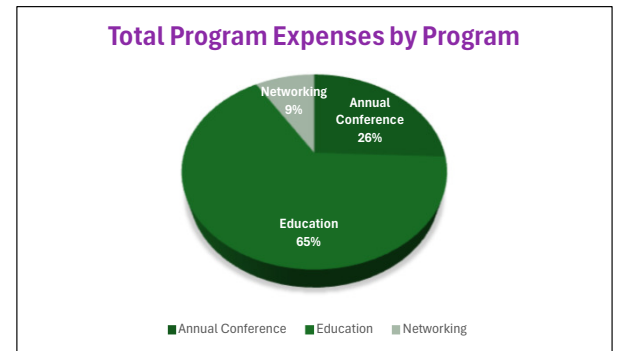
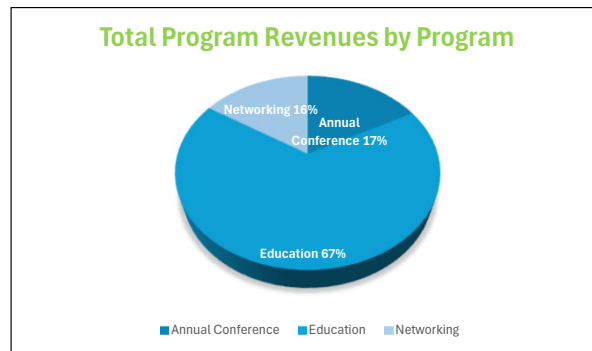
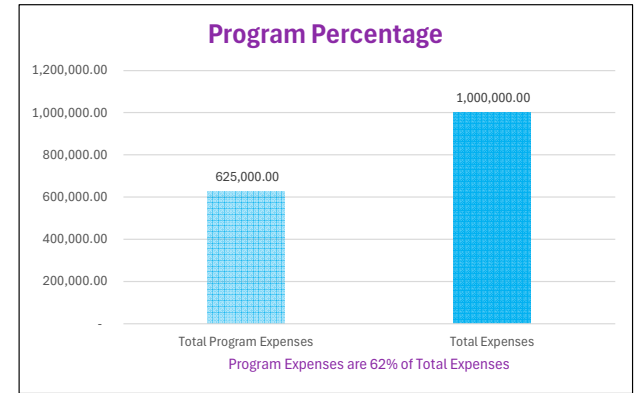
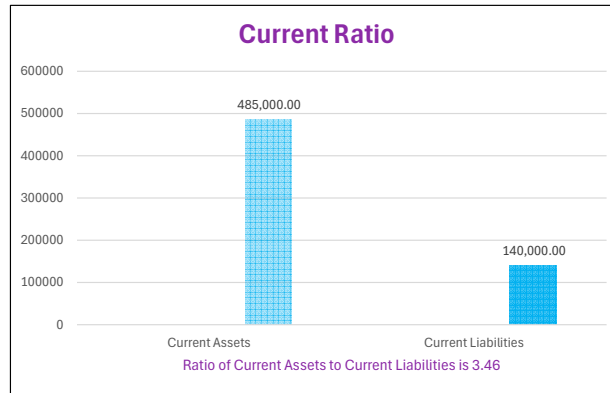
Program Revenues - Education	635,000.00
Program Expenses - Education	410,000.00
Ratio	1.55
Benchmark	1.00

Support Ratio - Networking

Program Revenues - Networking	150,000.00
Program Expenses - Networking	55,000.00
Ratio	2.73
Benchmark	1.00

Program Percentage

Total Program Expenses	625,000.00
Total Expenses	1,000,000.00
Ratio	0.63
Benchmark	> 0.7



Save Our Little Charities

Fundraising Dashboard

Sample of commercially available fundraising dashboards:

