

Board of Directors Meeting Agenda
Thursday, December 15, 2022
Location: <https://us02web.zoom.us/j/8376386444>

Call to Order	Coburn-Collins
Board Governance *2023 Slate of Officers	Coburn-Collins
Welcome & Introduction New Board Members: Margie Bach, Ivy Braden, Candace Whitfield, Viloshinee Murugan	Calvert-Baxter
Secretary Report *October 27, 2022 Board Meeting Minutes	Perez
Treasurer Report October 2022 Financials Grants Update *2021 Financial Review *2023 Budget	Kilpatrick
Executive Director Update Community Outreach & Programs Update	Branigan/Armstrong
Committee Reports: <u>Advocacy Committee</u> Recap of 2022	Coburn-Collins/Armstrong
Recognition of Sandy Thompson	Branigan
Adjourn Meeting	Calvert-Baxter

2022 Board of Directors:

Beth Roszatycki - *Chair*, Ann Coburn-Collins - *Past Chair*, Carole Calvert-Baxter - *Treasurer*, Melissa Whitford - *Secretary*, Margie Bach, Ivy Braden, Vanessa Guerra, Rebekah Kilpatrick, Sharon Miller, Viloshinee Murugan, Raquel Perez, Sandy Thompson, Candace Whitfield

Chair - Carole Calvert-Baxter

Vice Chair - Melissa Whitford

Treasurer - Rebekah Kilpatrick

Secretary - Raquel Perez

Past Chair - Beth Roszatycki

Board of Directors Meeting Agenda
Thursday, October 27, 2022 6:30-8:00pm
Location: : <https://us02web.zoom.us/j/8376386444>

Present: Ann Coburn-Collins, Carole Calvert-Baxter, Rebekah Kilpatrick, Sharon Miller, Sandy Thompson, Beth Roszatycki, Melissa Whitford. Staff: Moira Branigan, Erica Armstrong.
Excused: Vanessa Guerra, Raquel Perez

Call to Order

Roszatycki

- Meeting called to order at 6:32 pm

Strategic Plan Discussion Part 3

Homework on other YWCAs ([YWCA USA Data Map](#))

- Revisiting SWOT analysis from earlier in the year
 - What is the one thing YWCA GLBR did this year that needed the most improvement? (Option C - More consistent funding - received the most discussion)
 - What is the one thing the YWCA GLBR did the best this year? (Option D - Events - had a lot of support)
 - If a perfect “competitor” opened up across the street from us tomorrow, what would they be like?

Secretary Report

Whitford

April 21, 2022 & August 18, 2022 Board Meeting Minutes

- Beth moved to approve, Sandy seconded, motion **passed**.

Treasurer Report

Calvert-Baxter

July-August 2022 Financials

- Carol provided an update on YTD financials including net revenue and gross profit from grants, donations and events ... expenses included new staff and purchasing office furniture

Grants Update

- Moira provided an update on grants that were awarded (1) and are currently pending (4) to help support events and programs.
- Beth suggested another grant to apply for ~\$20,000

Executive Director Update

Branigan

Board giving update

- Moira will send appeal letters in Nov to those who pledge

Office:

- Still awaiting insurance money
- Moira looking into other options, not planning on renewing our lease
- Beth may have options that would be willing to donate office space in kind

YWCA USA Membership Agreement

- Renewal coming - done every 5 years

YWCA Reciprocity Agreement

- Lays out expectations between YWCA USA and Associations - mission fidelity, governance and operations, reporting, cross network learning, trademarks and communications - coming soon
- Moira appointed to new commission reviewing discrimination claims as well as SVSU Board of Fellows.
- Moira and Erica both participating in special racial justice program through another YWCA.
- YWCA USA Bylaws Revision ... removing single-gender membership ... we need to update our bylaws to match by June 2024

Programs Update

Armstrong

- Erica provided an update on programs beginning this fall and shared that enrollment is going well but traditionally takes a long time, so she is looking into new options to solicit regular referrals.
- 100% of the Getting Ahead graduates from the summer have achieved increase in employment

Committee Reports:

Governance Committee

Roszatycki

New Board Applications - Moira provided bios ahead of meeting:

- Margie Bach, Ivy Braden, Morgan Lamarr, Candace Whitfield, Viloshinee Murugan
- Melissa moved to approve all 5 candidates to the Board, Ann seconded, motion **passed**.

Advocacy Committee Report

Coburn-Collins

Ann provided update on Get Out the Vote to register younger voters

Advocacy page is up on the website

Data collected on the diversity of women in GLBR ... Erica working to compile results

Adjourn Meeting

Roszatycki

Meeting adjourned at 7:37 pm

YWCA GREAT LAKES BAY
Statement of Activity Comparison
January - October, 2022

	Total			
	Jan - Oct, 2022	Jan - Oct, 2021 (PY)	Change	% Change
Revenue				
101 Grant Income	142,110.51	82,400.66	59,709.85	72.46%
102 Program/Event Income	26,512.70	18,661.01	7,851.69	42.08%
103 Contributions			0.00	
103.1 Corporate Contributions	2,250.00	14,958.94	-12,708.94	-84.96%
103.2 Individual Contributions	5,576.54	6,820.24	-1,243.70	-18.24%
Total 103 Contributions	\$ 7,826.54	\$ 21,779.18	-\$ 13,952.64	-64.06%
105 Fee for Service		2,204.00	-2,204.00	-100.00%
Sales of Product Revenue	555.00		555.00	
Total Revenue	\$ 177,004.75	\$ 125,044.85	\$ 51,959.90	41.55%
Gross Profit	\$ 177,004.75	\$ 125,044.85	\$ 51,959.90	41.55%
Expenditures				
200 Facilities and Equipment			0.00	
201 Building Rent and Parking	7,350.24	10,759.01	-3,408.77	-31.68%
202 Equip Rental & Maintenance	1,334.79	2,982.54	-1,647.75	-55.25%
205 Utilities		765.00	-765.00	-100.00%
206 Telephone & Telecomm	3,737.72	3,658.53	79.19	2.16%
Total 200 Facilities and Equipment	\$ 12,422.75	\$ 18,165.08	-\$ 5,742.33	-31.61%
300 Operating Expenses - Fixed			0.00	
301 Accounting, Bookkpg, Audit	4,306.00	11,475.50	-7,169.50	-62.48%
302 Advertising/Marketing	4,244.77	3,222.00	1,022.77	31.74%
303 Bank fees	344.31	596.60	-252.29	-42.29%
305 Conferences & Meetings	120.00	115.00	5.00	4.35%
310 Depreciation expense	617.02	3,417.76	-2,800.74	-81.95%
311 Interest Expense	73.57		73.57	
312 Meals	8,342.34	504.07	7,838.27	1555.00%
313 Memberships & Subscriptions	5,220.51	6,872.75	-1,652.24	-24.04%
314 Permits, License Fees	335.00	1,491.04	-1,156.04	-77.53%
324 Website Design & Maintce.	1,618.40	1,500.00	118.40	7.89%
325 Insurance, Liability, D & O	4,457.80	4,392.50	65.30	1.49%
330 Investment Fees	2,691.92	2,978.67	-286.75	-9.63%
Total 300 Operating Expenses - Fixed	\$ 32,371.64	\$ 36,565.89	-\$ 4,194.25	-11.47%
400 Operating Expenses - Variable			0.00	
405 Books, Library, Reference	568.31	1,085.77	-517.46	-47.66%
410 Postage, Mailings	677.41	607.48	69.93	11.51%
420 Printing and Copying	4,521.01	1,141.00	3,380.01	296.23%
425 Supplies	10,962.99	9,627.71	1,335.28	13.87%
430 Stipends to Indiv.	11,973.97	5,754.59	6,219.38	108.08%
Total 400 Operating Expenses - Variable	\$ 28,703.69	\$ 18,216.55	\$ 10,487.14	57.57%
500 Personnel Expenses			0.00	
501 Salaries & Wages	108,334.81	113,067.38	-4,732.57	-4.19%

502 Payroll Taxes	11,441.99	11,528.66	-86.67	-0.75%
503 Benefits - Health Insur	160.00		160.00	
504 Benefits - Retirement	3,504.72	1,920.67	1,584.05	82.47%
515 Mileage	1,323.62	924.63	398.99	43.15%
520 Training & Continuing Ed	683.98	123.49	560.49	453.87%
525 Outside Contract Services	5,022.86	4,650.00	372.86	8.02%
Total 500 Personnel Expenses	\$ 130,471.98	\$ 132,214.83	-\$ 1,742.85	-1.32%
Total Expenditures	\$ 203,970.06	\$ 205,162.35	-\$ 1,192.29	-0.58%
Net Operating Revenue	-\$ 26,965.31	-\$ 80,117.50	\$ 53,152.19	66.34%
Other Revenue				
104 Investment Income (Expense)	9,278.35	4,935.32	4,343.03	88.00%
Gain on Disposal of Fixed Asset		640.00	-640.00	-100.00%
Unrealized Gain(Loss)	-83,846.33	32,861.59	-116,707.92	-355.15%
Total Other Revenue	-\$ 74,567.98	\$ 38,436.91	-\$ 113,004.89	-294.00%
Net Other Revenue	-\$ 74,567.98	\$ 38,436.91	-\$ 113,004.89	-294.00%
Net Revenue	-\$ 101,533.29	-\$ 41,680.59	-\$ 59,852.70	-143.60%

Friday, Dec 02, 2022 11:36:23 AM GMT-8 - Accrual Basis

YWCA GREAT LAKES BAY
Budget vs. Actuals: 2022 Budget - FY22 P&L
 January - October, 2022

	Total			
	Actual	Budget	over Budget	% of Budget
Revenue				
101 Grant Income	142,110.51	150,000.00	-7,889.49	94.74%
102 Program/Event Income	26,512.70	33,333.30	-6,820.60	79.54%
103 Contributions	0.00	0.00	0.00	
103.1 Corporate Contributions	2,250.00	16,666.70	-14,416.70	13.50%
103.2 Individual Contributions	5,576.54	13,333.30	-7,756.76	41.82%
Total 103 Contributions	\$ 7,826.54	\$ 30,000.00	-\$ 22,173.46	26.09%
105 Fee for Service	0.00	11,666.70	-11,666.70	0.00%
Sales of Product Revenue	555.00	0.00	555.00	
Total Revenue	\$ 177,004.75	\$ 225,000.00	-\$ 47,995.25	78.67%
Gross Profit	\$ 177,004.75	\$ 225,000.00	-\$ 47,995.25	78.67%
Expenditures				
200 Facilities and Equipment	0.00	0.00	0.00	
201 Building Rent and Parking	7,350.24	8,083.30	-733.06	90.93%
202 Equip Rental & Maintenance	1,334.79	2,333.30	-998.51	57.21%
206 Telephone & Telecomm	3,737.72	2,148.30	1,589.42	173.99%
Total 200 Facilities and Equipment	\$ 12,422.75	\$ 12,564.90	-\$ 142.15	98.87%
300 Operating Expenses - Fixed	0.00	0.00	0.00	
301 Accounting, Bookkpg, Audit	4,306.00	7,500.00	-3,194.00	57.41%
302 Advertising/Marketing	4,244.77	3,750.00	494.77	113.19%
303 Bank fees	344.31	500.00	-155.69	68.86%
305 Conferences & Meetings	120.00	833.30	-713.30	14.40%
310 Depreciation expense	617.02	3,750.00	-3,132.98	16.45%
311 Interest Expense	73.57	0.00	73.57	
312 Meals	8,342.34	6,458.30	1,884.04	129.17%
313 Memberships & Subscriptions	5,220.51	3,333.30	1,887.21	156.62%
314 Permits, License Fees	335.00	125.00	210.00	268.00%
324 Website Design & Maintce.	1,618.40	833.30	785.10	194.22%
325 Insurance, Liability, D & O	4,457.80	3,333.30	1,124.50	133.74%
330 Investment Fees	2,691.92	2,083.30	608.62	129.21%
Total 300 Operating Expenses - Fixed	\$ 32,371.64	\$ 32,499.80	-\$ 128.16	99.61%
400 Operating Expenses - Variable	0.00	0.00	0.00	
405 Books, Library, Reference	568.31	2,083.30	-1,514.99	27.28%
410 Postage, Mailings	677.41	916.70	-239.29	73.90%
420 Printing and Copying	4,521.01	1,375.00	3,146.01	328.80%
425 Supplies	10,962.99	6,666.70	4,296.29	164.44%
430 Stipends to Indiv.	11,973.97	18,166.70	-6,192.73	65.91%
Total 400 Operating Expenses - Variable	\$ 28,703.69	\$ 29,208.40	-\$ 504.71	98.27%
500 Personnel Expenses	0.00	0.00	0.00	
501 Salaries & Wages	108,334.81	124,166.70	-15,831.89	87.25%
502 Payroll Taxes	11,441.99	10,833.30	608.69	105.62%

503 Benefits - Health Insur	160.00	0.00	160.00		
504 Benefits - Retirement	3,504.72	5,000.00	-1,495.28	70.09%	
515 Mileage	1,323.62	2,291.70	-968.08	57.76%	
520 Training & Continuing Ed	683.98	1,583.30	-899.32	43.20%	
525 Outside Contract Services	5,022.86	6,666.70	-1,643.84	75.34%	
Total 500 Personnel Expenses	\$ 130,471.98	\$ 150,541.70	-\$ 20,069.72	86.67%	
Total Expenditures	\$ 203,970.06	\$ 224,814.80	-\$ 20,844.74	90.73%	
Net Operating Revenue	-\$ 26,965.31	\$ 185.20	-\$ 27,150.51	-14560.10%	
Other Revenue					
104 Investment Income (Expense)	9,278.35	0.00	9,278.35		
Unrealized Gain(Loss)	-83,846.33	0.00	-83,846.33		
Total Other Revenue	-\$ 74,567.98	\$ 0.00	-\$ 74,567.98		
Net Other Revenue	-\$ 74,567.98	\$ 0.00	-\$ 74,567.98		
Net Revenue	-\$ 101,533.29	\$ 185.20	-\$ 101,718.49	-54823.59%	

Friday, Dec 02, 2022 11:37:49 AM GMT-8 - Accrual Basis

YWCA GREAT LAKES BAY
Statement of Activity Comparison
October 2022

	Total			
	Oct 2022	Oct 2021 (PY)	Change	% Change
Revenue				
101 Grant Income	21,545.93	35,791.67	-14,245.74	-39.80%
102 Program/Event Income	2,430.00	400.00	2,030.00	507.50%
103 Contributions			0.00	
103.1 Corporate Contributions		1,250.00	-1,250.00	-100.00%
103.2 Individual Contributions	446.60	749.91	-303.31	-40.45%
Total 103 Contributions	\$ 446.60	\$ 1,999.91	-\$ 1,553.31	-77.67%
Total Revenue	\$ 24,422.53	\$ 38,191.58	-\$ 13,769.05	-36.05%
Gross Profit	\$ 24,422.53	\$ 38,191.58	-\$ 13,769.05	-36.05%
Expenditures				
200 Facilities and Equipment			0.00	
201 Building Rent and Parking	600.00	600.00	0.00	0.00%
202 Equip Rental & Maintenance	146.40	226.72	-80.32	-35.43%
204 Property Insurance		125.00	-125.00	-100.00%
206 Telephone & Telecomm	482.08	370.56	111.52	30.09%
Total 200 Facilities and Equipment	\$ 1,228.48	\$ 1,322.28	-\$ 93.80	-7.09%
300 Operating Expenses - Fixed			0.00	
301 Accounting, Bookkpg, Audit	450.00	465.50	-15.50	-3.33%
302 Advertising/Marketing	60.00	300.00	-240.00	-80.00%
303 Bank fees	67.33	33.87	33.46	98.79%
305 Conferences & Meetings		115.00	-115.00	-100.00%
310 Depreciation expense	61.69		61.69	
312 Meals	4,528.95	93.79	4,435.16	4728.82%
313 Memberships & Subscriptions	604.92	755.95	-151.03	-19.98%
314 Permits, License Fees		50.00	-50.00	-100.00%
325 Insurance, Liability, D & O	346.25	486.85	-140.60	-28.88%
Total 300 Operating Expenses - Fixed	\$ 6,119.14	\$ 2,300.96	\$ 3,818.18	165.94%
400 Operating Expenses - Variable			0.00	
405 Books, Library, Reference	35.00		35.00	
410 Postage, Mailings	156.77	100.00	56.77	56.77%
420 Printing and Copying	526.36	170.00	356.36	209.62%
425 Supplies	216.61	207.68	8.93	4.30%
430 Stipends to Indiv.	611.24		611.24	
Total 400 Operating Expenses - Variable	\$ 1,545.98	\$ 477.68	\$ 1,068.30	223.64%
500 Personnel Expenses			0.00	
501 Salaries & Wages	12,073.30	11,884.62	188.68	1.59%
502 Payroll Taxes	1,127.14	909.18	217.96	23.97%
504 Benefits - Retirement	257.50	375.00	-117.50	-31.33%
515 Mileage	158.34	217.39	-59.05	-27.16%
520 Training & Continuing Ed	34.98		34.98	
525 Outside Contract Services		580.50	-580.50	-100.00%
Total 500 Personnel Expenses	\$ 13,651.26	\$ 13,966.69	-\$ 315.43	-2.26%

Total Expenditures	\$	22,544.86	\$	18,067.61	\$	4,477.25	24.78%
Net Operating Revenue	\$	1,877.67	\$	20,123.97	-\$	18,246.30	-90.67%
Net Revenue	\$	1,877.67	\$	20,123.97	-\$	18,246.30	-90.67%

Friday, Dec 02, 2022 11:39:38 AM GMT-8 - Accrual Basis

YWCA GREAT LAKES BAY
Statement of Financial Position
As of October 31, 2022

	Total			
	As of Oct 31, 2022	As of Oct 31, 2021 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1st State Bank Checking	49,188.15	40,545.87	8,642.28	21.31%
Diaper Bank			0.00	
Diaper Bank - Arenac	3,763.85	4,313.75	-549.90	-12.75%
Diaper Bank - Bay	3,105.95	4,214.92	-1,108.97	-26.31%
Total Diaper Bank	\$ 6,869.80	\$ 8,528.67	-\$ 1,658.87	-19.45%
Huntington Checking	111.00	171.00	-60.00	-35.09%
Paypal	0.00	568.92	-568.92	-100.00%
Total Bank Accounts	\$ 56,168.95	\$ 49,814.46	\$ 6,354.49	12.76%
Accounts Receivable				
Accounts receivable	51,295.95	30,750.00	20,545.95	66.82%
Total Accounts Receivable	\$ 51,295.95	\$ 30,750.00	\$ 20,545.95	66.82%
Other Current Assets				
BACF Endowment Fund	12,286.60	12,286.60	0.00	0.00%
Huntington Investment	310,897.61	372,789.04	-61,891.43	-16.60%
Total Other Current Assets	\$ 323,184.21	\$ 385,075.64	-\$ 61,891.43	-16.07%
Total Current Assets	\$ 430,649.11	\$ 465,640.10	-\$ 34,990.99	-7.51%
Fixed Assets				
Accumulated depreciation	-13,408.92	-14,555.98	1,147.06	7.88%
Computer software	445.64	445.64	0.00	0.00%
Furniture and Equipment	15,026.64	14,490.83	535.81	3.70%
Total Fixed Assets	\$ 2,063.36	\$ 380.49	\$ 1,682.87	442.29%
Other Assets				
Prepaid expenses	164.50	0.00	164.50	
Total Other Assets	\$ 164.50	\$ 0.00	\$ 164.50	
TOTAL ASSETS	\$ 432,876.97	\$ 466,020.59	-\$ 33,143.62	-7.11%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts payable	1,261.72	1,931.82	-670.10	-34.69%
Total Accounts Payable	\$ 1,261.72	\$ 1,931.82	-\$ 670.10	-34.69%
Credit Cards				
1st State Bank Credit Card	2,175.92	1,403.16	772.76	55.07%
Total Credit Cards	\$ 2,175.92	\$ 1,403.16	\$ 772.76	55.07%
Other Current Liabilities				
Deferred Revenue	9,300.00	2,806.92	6,493.08	231.32%
Diaper Bank Funds	6,869.80	8,528.67	-1,658.87	-19.45%
Payroll Liabilities	5,261.54	5,261.54	0.00	0.00%

Cares Act Co. Soc Sec Deferral	3,203.50	6,406.99	-3,203.49	-50.00%
Federal Taxes (941/944)	2,789.62	2,505.81	283.81	11.33%
MI Income Tax	496.78	505.11	-8.33	-1.65%
MI Local Tax	90.05		90.05	
MI Unemployment Tax	203.02	0.00	203.02	
SUTA Payable	1.00	0.00	1.00	
YWCA After Tax Contribution	0.00	150.00	-150.00	-100.00%
YWCA Retirement Company	257.52	375.00	-117.48	-31.33%
Total Payroll Liabilities	\$ 12,303.03	\$ 15,204.45	-\$ 2,901.42	-19.08%
Total Other Current Liabilities	\$ 28,472.83	\$ 26,540.04	\$ 1,932.79	7.28%
Total Current Liabilities	\$ 31,910.47	\$ 29,875.02	\$ 2,035.45	6.81%
Total Liabilities	\$ 31,910.47	\$ 29,875.02	\$ 2,035.45	6.81%
Equity				
Temp. Restricted Net Assets			0.00	
Bay Area Community Foundation	12,286.60	12,286.60	0.00	0.00%
Total Temp. Restricted Net Assets	\$ 12,286.60	\$ 12,286.60	\$ 0.00	0.00%
Unrestricted Net Assets	490,213.19	465,539.56	24,673.63	5.30%
Net Revenue	-101,533.29	-41,680.59	-59,852.70	-143.60%
Total Equity	\$ 400,966.50	\$ 436,145.57	-\$ 35,179.07	-8.07%
TOTAL LIABILITIES AND EQUITY	\$ 432,876.97	\$ 466,020.59	-\$ 33,143.62	-7.11%

Friday, Dec 02, 2022 11:41:36 AM GMT-8 - Accrual Basis

Funding Organization	Due	Submitted	Year	Dates for Program	Status	Grant Report Due	Requested	Awarded	Received	WEEP (GA/MA)	Young Women Choosing Action	STRIVE	InterACT	Advocacy	Admin
Program Funding Needs			2023												
UWSC	6/28/2022	6/28/2022	2023	1/1/23-12/31/24	Awarded		\$30,000	\$30,000		\$15,000	\$26,000	\$37,000	\$27,000	\$5,000	\$16,666
Alden & Vada Dow Foundation	8/15/2022	7/28/2022	2023	1/1/23-12/31/23	Awarded		\$20,000	\$20,000	Y	\$6,000	\$6,000	\$8,000			
Huntington (Frances Goll Mills)	n/a	2021	2023	1/1/23-12/31/23	Awarded		\$15,000	\$15,000		\$15,000					
Saginaw Community Foundation	11/1/2022	11/1/2022	2023	1/1/23-12/31/23	Pending		\$15,000						\$15,000		
PNC	7/28/2022	7/28/2022	2023	1/1/23-12/31/23	Awarded		\$5,000	\$5,000	Y	\$5,000					
Bay Area Comm. Found ARPA Bay Co Grant	9/22/22	9/21/2022	22-23	11/1/22-12/31/23	Awarded		\$50,000	\$43,600							\$16,666
Dow			2023				\$20,000				x		x		
Morley Family Foundation			2023				\$5,000		x						
Embridge Fueling Futures			2023	1/1/23-12/31/23			\$20,000			x			x		
Harry & Margaret Towsley Foundation	1/13/2023		2023	1/1/23-12/31/23			\$12,000		x			x			
Strosacker Foundation	4/15/2023		2023				\$10,000			x		x			
Harvey Randall Wickes Foundation *Saginaw							\$5,000		x						
Allen E. & Marie A. Nickless Foundation *Saginaw			2023				\$3,000		x						
Other Grant Opportunities (Apply Q1-Q2 2023)															
Molina Cares Foundation				1/1/22-12/31/22			\$2,000								
Dow GLBI LPGA							\$4,500								
Harvey Randall Wickes Foundation							\$5k-15k								
Wolohan Family Foundation							\$5k-25k								
Gougeon Employees Foundation							\$5k-10k								
Jury Foundation							\$5k-10k								
							\$210,000	\$113,600		\$41,000	\$6,000	\$23,000	\$15,000		\$16,666
										-\$24,000	-\$20,000	-\$14,000	-\$12,000		\$0



WEINLANDER FITZHUGH

YWCA GREAT LAKES BAY REGION
BAY CITY, MICHIGAN

FINANCIAL STATEMENTS
DECEMBER 31, 2021

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WEINLANDER FITZHUGH

CERTIFIED PUBLIC ACCOUNTANTS
& CONSULTANTS

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

September 6, 2022

To the Management
YWCA Great Lakes Bay Region
Bay City, Michigan

We have reviewed the accompanying financial statements of YWCA Great Lakes Bay Region (Organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with U.S. generally accepted accounting principles. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of YWCA Great Lakes Bay Region and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with U.S. generally accepted accounting principles.

Weinlander Fitzhugh

YWCA GREAT LAKES BAY REGION
Statement of Financial Position
December 31, 2021

ASSETS

Cash	\$ 102,206
Contributions receivable	32,250
Prepaid expenses	165
Beneficial interest in endowment funds	13,999
Investments	389,194
Furniture and equipment - at cost	
less accumulated depreciation of \$10,452	98
 Total Assets	 \$ 537,912

LIABILITIES AND NET ASSETS

Liabilities:	
Accounts payable	\$ 5,858
Accrued payroll and benefits	11,064
Agency liability	8,225
Unearned revenue	3,000
Total liabilities	28,147
 Net Assets:	
Without donor restrictions	
Funds acting as an endowment	13,999
Undesignated	402,216
Total net assets without donor restrictions	416,215
 With donor restrictions	93,550
Total net assets	509,765
 Total Liabilities and Net Assets	 \$ 537,912

See accompanying notes to financial statements

YWCA GREAT LAKES BAY REGION
Statement of Activities
For the Year Ended December 31, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Public Support and Other Revenue:			
Public support -			
Fundraising:			
Special events	\$ 23,128	\$ 0	\$ 23,128
Less direct expenses	(18,982)	0	(18,982)
Net fundraising	<u>4,146</u>	<u>0</u>	<u>4,146</u>
Other public support:			
Contributions and bequests	26,098	0	26,098
Grants	27,750	61,300	89,050
Paycheck Protection Program	27,734	0	27,734
United Way allocation	0	46,750	46,750
Total other public support	<u>81,582</u>	<u>108,050</u>	<u>189,632</u>
Other revenue -			
Net investment return	10,963	0	10,963
Net realized and unrealized gain on investments	45,901	0	45,901
Loss on sale of equipment	(1,749)	0	(1,749)
	<u>55,115</u>	<u>0</u>	<u>55,115</u>
Net assets released from time and program restrictions	<u>87,250</u>	<u>(87,250)</u>	<u>0</u>
Total public support and other revenue	<u>228,093</u>	<u>20,800</u>	<u>248,893</u>
Expenses:			
Program services	160,725	0	160,725
Supporting services	56,230	0	56,230
Total expenses	<u>216,955</u>	<u>0</u>	<u>216,955</u>
Change in net assets	11,138	20,800	31,938
Net assets at beginning of year	<u>405,077</u>	<u>72,750</u>	<u>477,827</u>
Net assets at end of year	<u>\$ 416,215</u>	<u>\$ 93,550</u>	<u>\$ 509,765</u>

See accompanying notes to financial statements

YWCA GREAT LAKES BAY REGION
Statement of Functional Expenses
For the Year Ended December 31, 2021

	Program Services			Support Services			
	Total	Advocacy	Empowerment	Total Program Services	Management and General	Fundraising	Total Support Services
<u>Personnel and related costs</u>							
Payroll	\$ 129,614	\$ 16,422	\$ 77,768	\$ 94,190	\$ 32,000	\$ 3,424	\$ 35,424
Payroll taxes	12,894	1,634	7,410	9,044	2,954	896	3,850
Employee benefits	2,521	319	1,513	1,832	378	311	689
	<u>145,029</u>	<u>18,375</u>	<u>86,691</u>	<u>105,066</u>	<u>35,332</u>	<u>4,631</u>	<u>39,963</u>
<u>Other costs</u>							
Professional fees	12,907	1,636	7,744	9,380	1,936	1,591	3,527
Occupancy	12,724	1,612	7,634	9,246	1,909	1,569	3,478
Supplies	12,408	3,832	1,946	5,778	2,872	3,758	6,630
Membership dues	7,495	0	1,034	1,034	5,940	521	6,461
Communications	7,371	933	4,423	5,356	1,106	909	2,015
Specific assistance	6,443	0	6,443	6,443	0	0	0
Contractual services	6,038	0	1,913	1,913	2,340	1,785	4,125
Equipment	5,009	635	3,005	3,640	751	618	1,369
Advertising	4,822	611	2,893	3,504	723	595	1,318
Banking and investment fees	4,800	608	2,880	3,488	720	592	1,312
Insurance	4,597	582	2,758	3,340	690	567	1,257
Meetings, travel and conferences	3,491	442	2,095	2,537	524	430	954
Licenses and permits	1,491	0	0	0	75	1,416	1,491
Depreciation expense	1,312	0	0	0	1,312	0	1,312
	<u>235,937</u>	<u>29,266</u>	<u>131,459</u>	<u>160,725</u>	<u>56,230</u>	<u>18,982</u>	<u>75,212</u>
Less expenses included in the expense on the Statement of Activities							
Direct fundraising expenses	<u>(18,982)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(18,982)</u>	<u>(18,982)</u>
Total expenses included in the expense section of Statement of Activities	<u>\$ 216,955</u>	<u>\$ 29,266</u>	<u>\$ 131,459</u>	<u>\$ 160,725</u>	<u>\$ 56,230</u>	<u>\$ 0</u>	<u>\$ 56,230</u>

See accompanying notes to financial statements

YWCA GREAT LAKES BAY REGION
Statement of Cash Flows
For the Year Ended December 31, 2021

Cash Flows From Operating Activities

Change in net assets	\$ 31,938
Adjustments to reconcile change in net assets to net cash flows from operating activities:	
Depreciation	1,312
Net realized and unrealized gain on investments	(45,901)
Proceeds from sale of equipment	640
Loss on sale of equipment	1,749
Investment income reinvested	34,678
Changes in operating assets and liabilities:	
Accounts receivable	2,500
Prepaid expenses	(15)
Other assets	1,825
Accounts payable	2,451
Accrued payroll and benefits	(3,898)
Unearned revenue	(150)
Net cash flows from operating activities	27,129
 <u>Cash Flows From Investing Activities</u>	
Increase in beneficial interest in endowment funds	(1,712)
Net cash flows from investing activities	(1,712)
Net increase in cash	25,417
Cash - beginning of year	76,789
Cash - end of year	\$ 102,206

See accompanying notes to financial statements

YWCA GREAT LAKES BAY REGION
Notes To Financial Statements
For the Year Ended December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of Entity

The YWCA USA is dedicated to eliminating racism, empowering women and promoting peace, justice, freedom and dignity for all. In keeping with this mission, the YWCA Great Lakes Bay Region (Organization) functions as a women's leadership organization dedicated to improving the economic self-sufficiency of women and their families. Mission - driven programs and services include parenting, economic empowerment workshops, advocacy and professional development.

Basis of Accounting

The financial statements are prepared on the accrual basis of accounting. Grant income is recognized when all requirements of the grant agreement have been fulfilled and program income is recognized when the program begins. Other revenue is recognized when earned. Expenses are recorded when incurred.

Accounts Receivable

Accounts receivable are stated at actual less an allowance for uncollectible accounts. No such allowance was recorded for 2021. Accounts receivable consist mainly of amounts due from individuals and state agencies for services provided.

Estimates

The process of preparing financial statements in conformity with U.S. generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Cash

The Organization maintains its cash in bank deposit accounts that, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

There were no non-cash operating, investing or financing activities during 2021.

Cash paid for interest was \$0 for the year ending December 31, 2021.

YWCA GREAT LAKES BAY REGION
Notes To Financial Statements
For the Year Ended December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions. The Organization uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made. No allowance is necessary for 2021.

Contributed Services

No amounts have been reflected in the financial statements for donated services. The Organization pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization with specific programs, campaign solicitations, and various committee assignments.

Fixed Assets and Depreciation

The Organization follows the practice of capitalizing the cost of all expenditures for furniture and equipment. Maintenance and repairs are charged to expense as incurred. Renewals and betterments are charged to the related property asset account. The fair value of donated fixed assets is capitalized upon receipt. When assets are retired, cost and accumulated depreciation are eliminated from the asset and accumulated depreciation accounts and the resulting profit or loss is included in income.

Donations of furniture and equipment are recorded as support at their estimated fair value. Such donations are reported as net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Depreciation is provided on a straight-line basis over the estimated useful lives of the assets.

Furniture and equipment

5-10 years

YWCA GREAT LAKES BAY REGION
Notes To Financial Statements
For the Year Ended December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets

Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net assets with donor restrictions - Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources must be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenue and Revenue Recognition

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Conditional promises to give (those with a measurable performance or other barrier and a right of return) are not included as support until the conditions are substantially met.

Revenue for fundraising events consists of the cost of direct benefit to the donors (exchange portion) and contribution revenue. The Organization recognizes the contribution portion immediately and the exchange portion upon completion of the events. For the year ended December 31, 2021, Management has determined \$6,157 in sponsorship revenue to be the exchange portion recognized in 2021 as the events took place. Management has determined \$16,971 of gross fundraising revenue to be contribution revenue and it was recognized immediately.

The Organization received \$1,500 for the 2023 Riverside Art Festival and \$1,500 for Women of Achievement 2023. These amounts are carried over in unearned revenue.

	<u>2021</u>	<u>2020</u>	
Unearned revenue	\$ 3,000	\$ 2,807	

YWCA GREAT LAKES BAY REGION
Notes To Financial Statements
For the Year Ended December 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Allocation Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited on the basis of time records and estimates made by the Organization's management.

Events Occurring After Reporting Date

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through the date of the accompanying Independent Auditor's Report, which is the date the financial statements were available to be issued.

NOTE 2 - LIQUIDITY AND AVAILABILITY

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The Organization has various sources of liquidity at its disposal, including cash, accounts receivable, investments and a line of credit. In addition to financial assets available to meet general expenditures over the next 12 months, the Organization anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

The following table reflects the Organization's financial assets as of December 31, 2021, reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date because of contractual restrictions or internal board designations.

Cash	\$ 102,206
Accounts receivable	32,250
Beneficial interest in endowment funds	13,999
Investments	<u>389,194</u>
Total financial assets	<u>537,649</u>
Cash held for agent transactions	(8,225)
Cash with time and purpose restrictions	(93,550)
Beneficial interest in endowment funds	<u>(13,999)</u>
	<u>(115,774)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 421,875</u>

YWCA GREAT LAKES BAY REGION
Notes To Financial Statements
For the Year Ended December 31, 2021

NOTE 3 - FURNITURE AND EQUIPMENT

Furniture and equipment consists of the following as of December 31, 2021:

:

Furniture	\$ 10,104
Equipment	446
	<u>10,550</u>
Less accumulated depreciation	(10,452)
	<u><u>\$ 98</u></u>

NOTE 4 - RESTRICTIONS ON ASSETS

Net assets with donor restrictions are restricted for the following purposes or periods:

Subject to expenditure for specified purpose:

Grants	<u><u>\$ 93,550</u></u>
--------	-------------------------

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the years ended December 31, 2021.

Expiration of time restrictions	\$ 49,250
Expiration of purpose restrictions	<u>38,000</u>
Net assets released from donor restrictions	<u><u>\$ 87,250</u></u>

NOTE 5 - LINE OF CREDIT

The Organization has a \$70,000 secured revolving line of credit with Huntington Bank. Interest is payable monthly based on the LIBOR rate. Interest is calculated at 2.000 percentage points over the Index, resulting in an interest rate of 2.06% at December 31, 2021. As of December 31, 2021, the balance on the line of credit was \$0.

NOTE 6 - INCOME TAXES

The Organization's income tax returns are subject to examination by the appropriate taxing jurisdictions. As of December 31, 2021, the Organization's federal tax returns generally remain open for the last three years.

The Organization is a non-profit organization and is tax exempt under Internal Revenue Code 501(c)(3); accordingly, no provision for federal or state income taxes is made in the accompanying financial statements.

YWCA GREAT LAKES BAY REGION
Notes To Financial Statements
For the Year Ended December 31, 2021

NOTE 7 - INVESTMENTS AND FAIR VALUE MEASUREMENTS

Investments are stated at fair value and summarized as follows as of December 31, 2021:

Money market	\$ 9,622
Mutual funds	<u>379,572</u>
	<u>\$ 389,194</u>

Financial Accounting Standards Board (FASB) Accounting Statement Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, assets or liabilities.

- Level 2 Quoted prices in markets that are not considered to be active or financial statements for which all significant inputs are observable, either directly or indirectly.

- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table presents assets at fair value on a recurring basis during the period by level within the fair value hierarchy, as of December 31, 2021.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market	\$ 9,622	\$ 0	\$ 0	\$ 9,622
Mutual funds	<u>379,572</u>	<u>0</u>	<u>0</u>	<u>379,572</u>
Total	<u>\$ 389,194</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 389,194</u>

Following is a description of the valuation methodologies used for assets measured at fair value.

- Money market funds Valued at the net asset value (NAV) of shares held by the Organization at year-end.

- Mutual funds Valued at the net asset value (NAV) of shares held by the Organization at year-end.

YWCA GREAT LAKES BAY REGION
Notes To Financial Statements
For the Year Ended December 31, 2021

NOTE 8 - BENEFICIAL INTEREST FOUNDATION

The Organization is the beneficiary under two endowment fund agreements with the Bay Area Community Foundation (BACF). The agency fund represents an endowment established by the Organization and is therefore included in the statement of financial position in the amount of \$13,999. The donor advised portion, \$14,185, is included on the statement of financial position of the BACF. The donor advised fund was established in 2011 with donor contributions. The contributions to the donor advised fund are not included on the accompanying statement of financial position. The Organization does not exercise any control over the principal of the funds but, based on a formula, certain amounts of the fund may be distributed to and expended by the Organization.

Variance power has been granted to the BACF for the assets in the endowment fund. If the Organization ceases to exist or no longer performs its functions under the provisions of the agreement, the BACF shall continue to administer and disburse fund assets in a manner deemed appropriate.

The endowment fund includes funds designated by the Organization. As required by U.S. GAAP, net assets associated with endowment funds, including funds designated by the Organization to function as endowments, are classified and reported based on the existence or absence of donor-imposed restriction.

Investment and spending policies are determined by the BACF.

Endowment Net Asset Composition by Type of Fund as of December 31, 2021

	<u>Without Donor Restrictions</u>
Endowment funds	<u>\$ 13,999</u>

Changes in Endowment Net Assets for the Year Ended December 31, 2021

	<u>Without Donor Restrictions</u>
Endowment net assets, beginning of the year	<u>\$ 12,287</u>
Investment return:	
Investment income	782
Net appreciation (realized and unrealized)	<u>1,067</u>
Total investment return	<u>1,849</u>
Expenses:	
Administrative and investment fees	<u>(137)</u>
Total expenses	<u>(137)</u>
Endowment net assets, end of the year	<u>\$ 13,999</u>

YWCA GREAT LAKES BAY REGION
Notes To Financial Statements
For the Year Ended December 31, 2021

NOTE 9 - LEASED OFFICE SPACE

The Organization leased office space and a copier for 2021. Total lease expense for 2021 was \$13,159. Rent expense was less than the lease agreement amount due to a flood in the office space they were renting. Future minimum lease payments are as follows:

2022	\$ 8,600
2023	1,700
	<u>\$ 10,300</u>

NOTE 10 – UPCOMING ACCOUNTING PRONOUNCEMENT

On February 26, 2016, FASB issued ASU 2016-02, *Leases* (Topic 842). This new standard will move operating lease obligations from the footnotes to the statement of financial position by recognizing lease assets and lease liabilities and disclosing key information about leasing arrangements. The standard will be effective for the Organization’s year ended December 31, 2022. Management is evaluating the effect of the updated lease guidance on the Organization’s financial statements.

NOTE 11 - PAYCHECK PROTECTION PROGRAM

On February 17, 2021, the Organization received loan proceeds in the amount of \$27,734 under the Paycheck Protection Program (PPP). The PPP allowed certain eligible borrowers that previously received a PPP loan to apply for a second draw PPP loan. PPP loans and accrued interest are forgivable after a “covered period” (between 8 and 24 weeks) as long as the borrower maintains its payroll level and uses the loan proceeds on qualified expenses.

In June 2020, the American Institute of Certified Public Accountants in conjunction with the Financial Accounting Standard Board (FASB) developed Technical Question and Answer (TQA) 3200.18, “Borrower Accounting for a Forgivable Loan Received Under the Small Business Administration Payroll Protection Program”, which is intended to provide clarification on how to account for loans received from PPP. TQA 3200.18 states that an entity that is expected to meet PPP eligibility criteria and the PPP loan is expected to be forgiven, the entity may account for the loan as a conditional contribution. The Organization has elected an accounting policy to treat the full amount of the loan as a conditional contribution. The Organization has recorded 100% of the PPP funds as income. On September 21, 2021, the PPP loan was forgiven by the SBA.

Revenue	Budget	Mission Specific Programs				Fund Development Programs				Admin.	Total
		WEEP (GA/MA)	WEEP (Young Women)	WEEP STRIVE	InterACT	Advocacy	Events	Donor Relations			
Grant Income	\$ 176,666	\$ 65,000	\$ 26,000	\$ 37,000	\$ 27,000	\$ 5,000			\$ 16,666	\$ 176,666	
Event Income (Tickets, Reg)	\$ 33,500					\$ 500	\$ 33,000			\$ 33,500	
Corp Sponsorships	\$ 22,500					\$ 2,500	\$ 20,000			\$ 22,500	
Individual Contributions	\$ 14,444							\$ 14,444		\$ 14,444	
Board Giving	\$ 3,000							\$ 3,000		\$ 3,000	
Fee for service	\$ 8,000	\$ 7,000			\$ 1,000					\$ 8,000	
	\$ -									\$ -	
Total Revenue:	\$ 258,110	\$ 72,000	\$ 26,000	\$ 37,000	\$ 28,000	\$ 8,000	\$ 53,000	\$ 17,444	\$ 16,666	\$ 258,110.00	
Expenses	Budget	Mission Specific Programs				Fund Development Programs				Admin.	Total
Expenses	-									\$ -	
Salaries	\$ 159,300	\$ 39,600	\$ 11,700	\$ 25,500	\$ 10,500	\$ 16,000	\$ 10,000	\$ 7,000	\$ 39,000	\$ 159,300	
Payroll tax	\$ 14,000	\$ 3,250	\$ 1,200	\$ 2,000	\$ 1,000	\$ 1,500	\$ 1,000	\$ 800	\$ 3,250	\$ 14,000	
Benefits	\$ 3,100	\$ 800	\$ 300	\$ 400	\$ 200	\$ 300	\$ 200	\$ 100	\$ 800	\$ 3,100	
Facilities/Equip (Rentals)	\$ 4,000	\$ -	\$ 1,000	\$ 1,000			\$ 2,000	\$ -	\$ -	\$ 4,000	
Office Rent	\$ 12,200	\$ 3,000	\$ 900	\$ 1,800	\$ 700	\$ 1,100	\$ 700	\$ 500	\$ 3,500	\$ 12,200	
Equip rental (Printer)	\$ 2,500	\$ 700	\$ 200	\$ 400	\$ 150	\$ 250	\$ 150	\$ 100	\$ 550	\$ 2,500	
Utilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Telephone/internet	\$ 2,500	\$ 600	\$ 200	\$ 400	\$ 200	\$ 200	\$ 150	\$ 100	\$ 650	\$ 2,500	
Accounting/Audit	\$ 10,500	\$ 2,500	\$ 850	\$ 1,600	\$ 900	\$ 1,000	\$ 650	\$ 400	\$ 2,600	\$ 10,500	
Bank Fees	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ 600	
Investment Fees	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500	
Depreciation	\$ 700	\$ 175	\$ 75	\$ 100	\$ 50	\$ 60	\$ 40	\$ 25	\$ 175	\$ 700	
Membership/Subscript	\$ 3,000	\$ 1,200	\$ -	\$ -	\$ 100	\$ -	\$ 100	\$ -	\$ 1,600	\$ 3,000	
Permits/license/fees	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ 200	
Website maint	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ 800	
Insurance/D&O	\$ 4,000	\$ 1,000	\$ 300	\$ 600	\$ 300	\$ 400	\$ 250	\$ 150	\$ 1,000	\$ 4,000	
Advertising/Social Media	\$ 2,600	\$ -	\$ 200	\$ 200	\$ 200	\$ -	\$ 2,000	\$ -	\$ -	\$ 2,600	
Books/Assessments	\$ 6,000	\$ 500	\$ -	\$ -	\$ 5,000	\$ 500	\$ -	\$ -	\$ -	\$ 6,000	
Conference/Mtg	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	
Meals	\$ 6,500	\$ 500	\$ 1,500	\$ -	\$ -	\$ -	\$ 4,000	\$ 500	\$ 500	\$ 6,500	
Postage/ mailing	\$ 600	\$ 50	\$ -	\$ -	\$ 50	\$ -	\$ 200	\$ 100	\$ 200	\$ 600	
Printing/Copying	\$ 1,700	\$ 300	\$ 300	\$ 200	\$ -	\$ 100	\$ 500	\$ -	\$ 300	\$ 1,700	
Supplies: Class/Office Sup	\$ 4,500	\$ 850	\$ 300	\$ 2,500	\$ -	\$ -	\$ -	\$ -	\$ 850	\$ 4,500	
Supplies: Gas Cards/Gift	\$ 10,500	\$ 7,500	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500	
Stipends to individuals	\$ 7,750	\$ 4,750	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,750	
Mileage	\$ 2,200	\$ 600	\$ 600	\$ 200	\$ 400	\$ -	\$ 100	\$ -	\$ 300	\$ 2,200	
Training/Cont Ed	\$ 1,800	\$ 500	\$ -	\$ -	\$ 1,300	\$ -	\$ -	\$ -	\$ -	\$ 1,800	
Outside contractors	\$ 6,000	\$ 1,000	\$ -	\$ -	\$ 2,000	\$ -	\$ 3,000	\$ -	\$ -	\$ 6,000	
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Expense	\$ 273,050	\$69,375.00	\$25,625.00	\$36,900.00	\$23,050.00	\$21,410.00	\$25,240.00	\$9,275.00	\$62,175.00	\$273,050.00	
Investment Withdrawal						\$15,000.00				\$15,000.00	
TOTAL INCOME										\$273,110.00	

Net \$2,625.00 \$375.00 \$100.00 \$4,950.00 \$1,590.00 \$27,760.00 \$8,169.00 -\$45,509.00 \$60.00