

**WCCA Financial Snapshot
May 2021**

Items of note on the financial statements this month include:

Balance Sheet:

- Unrestricted cash balance increased to \$1.2 Million
- Federal and state grant receivables increased by \$69K related to COVID funding reimbursement requests

Income statement:

- Agency net income is \$51K – this includes non-cash expense of \$242K (depreciation) and capitalizable expenses of \$182K (fixed asset clearing account). Note these non-cash expenses can be added back to the bottom line to indicate cash basis performance (a cash surplus of \$475K).
- Income is below expected budget due to unreimbursed expenses in CACFP, cancellation of voucher supported wrap around services throughout FY 2020-2021 and reduced revenue service units in HCCBG transportation.
- Indirect costs for the month were: \$122,782.24

COVID-19

Total COVID related expenditures for the year are \$430K (this is lower than the total reported last month – some expenditures were re-classified to operating grants as emergency funds became available).

This includes COVID grant spending noted on the Treasurer's Report spreadsheet and Indirect COVID expenditures allocated to department specific COVID grants.

WCCA Treasurer's Dashboard

Date: As of 5/31/21

Agency Performance Cards – Fiscal Year to Date

WCCA Net Income

\$51,206 ↓

fiscal - current year to date
-\$115,766 vs. budget

Unrestricted Cash

\$1,198,359 ↑

this month
+\$147,158 vs. prior month

Fundraising - Private Foundations...

\$82,824 ↑

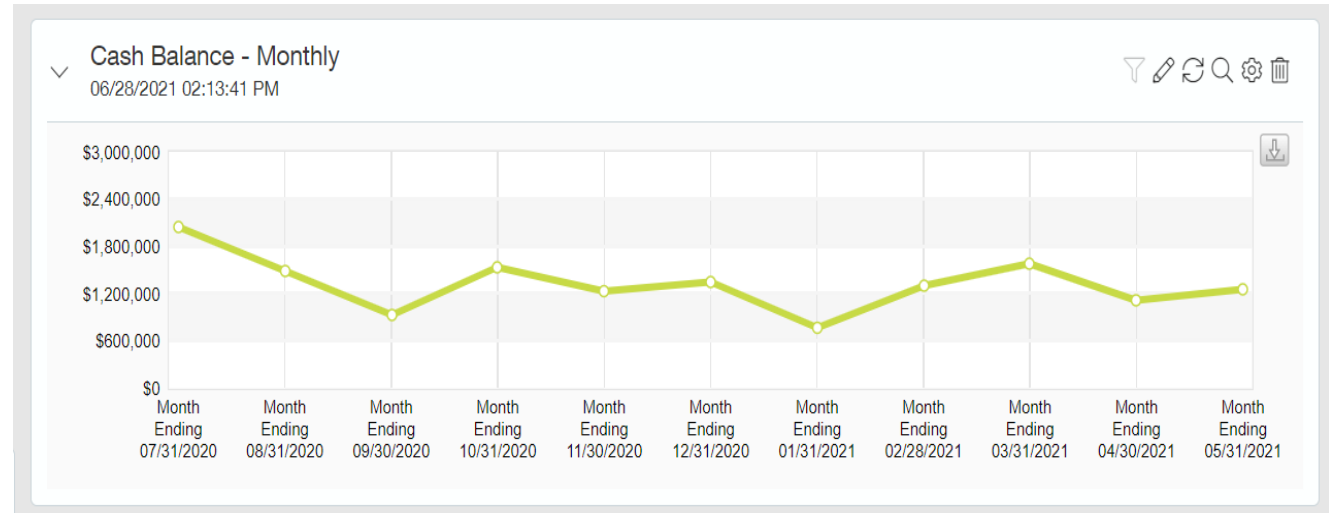
fiscal - current year to date
+\$57,824 vs. prior year

Fundraising - Donations

\$14,020 ↓

fiscal - current year to date
-\$26,010 vs. prior year

Monthly Unrestricted Cash Balance

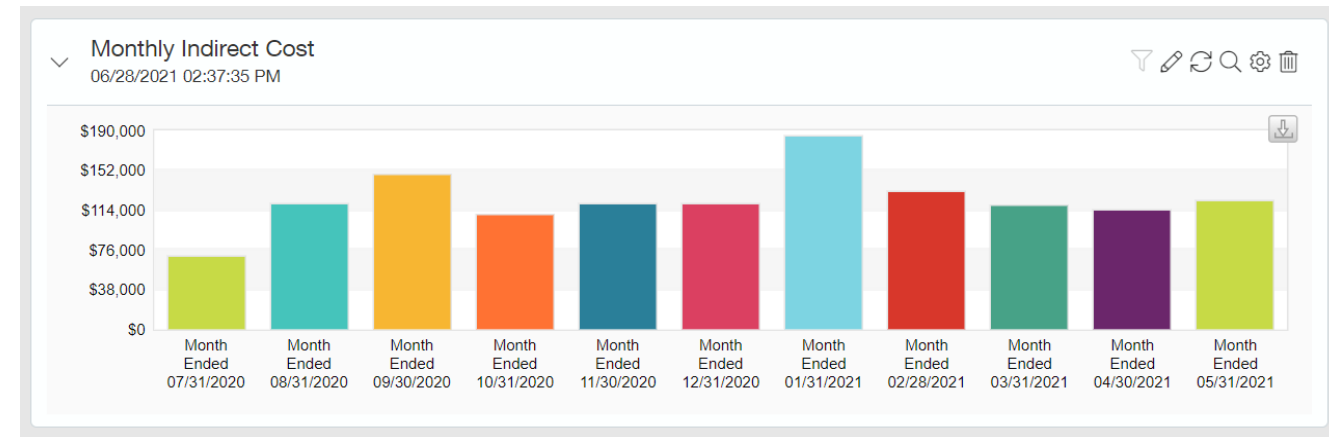


Program Income and % of Budget – Fiscal Year to Date

Program Income by Service Line
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	Revenue Year To Date 05/31/2021 Actual	Expenses Year To Date 05/31/2021 Actual	Operating Income 05/31/2021 Actual	% of Budget 06/30/2021 Actual
Early Childhood Education Services	8,598,859.31	8,575,020.87	23,838.44	85 %
Housing Services	3,980,304.42	3,862,010.02	118,294.40	96 %
Transportation Services	1,282,986.62	1,073,939.63	209,046.99	79 %
Senior Services	214,810.33	214,831.99	(21.66)	105 %

Monthly Administrative Cost



Western Carolina Community Action
 AFS Format - Statement of Financial Position
 As of May 31, 2021

As of Date:

05/31/2021

	Month Ending 05/31/2021	Month Ending 04/30/2021	Variance
	Actual	Actual	
Total Assets			
Current Assets			
Unrestricted Cash	1,198,360	1,051,202	147,158.00
Restricted Cash	62,031	62,031	0.00
Accounts Receivable-Other	44,375	41,313	3,063.00
Federal and State Grant Receivables	1,561,566	1,492,515	69,050.00
Prepaid Expense	142,439	163,054	(20,615.00)
Total Current Assets	3,008,771	2,810,115	198,656.00
Noncurrent Assets			
Property and Equipment	4,120,247	4,142,158	(21,911.00)
Endowment and Investments	77,367	77,367	0.00
Notes Receivable	334,610	334,610	0.00
Total Noncurrent Assets	4,532,224	4,554,135	(21,911.00)
Total Total Assets	7,540,995	7,364,250	176,745.00
Total Liabilities and Net Assets			
Total Liabilities			
Current Liabilities			
Accounts Payable-Trade	325,602	237,965	87,637.00
Misc Accounts Payable and Accrued Expenses	47,966	98,060	(50,095.00)
Self-Insurance Payable	659,140	659,141	0.00
Accrued Annual Leave	319,446	319,446	0.00
Housing Escrow Payable	44,273	47,036	(2,763.00)
Total Current Liabilities	1,396,427	1,361,648	34,779.00
Long-Term-Liabilities	2,145,566	2,161,201	(15,635.00)
Total Liabilities	3,541,993	3,522,849	19,144.00
Net Assets			
Without Donor Restrictions Undesignated Net Assets	3,424,855	3,375,080	49,776.00
Without Donor Restrictions Designated Net Assets	23,606	23,606	0.00
With Donor Restrictions Net Assets	392,941	392,940	0.00
Change in Net Assets	157,600	49,775	107,825.00
Total Net Assets	3,999,002	3,841,401	157,601.00
Total Liabilities and Net Assets	7,540,995	7,364,250	176,745.00