

**WCCA Financial Snapshot
June 2021**

Items of note on the financial statements this month include:

Balance Sheet:

- Unrestricted cash balance increased to \$1.7 Million
- Federal and state grant receivables decreased by \$59K related to collection of outstanding COVID funds
- The Endowment balance increased by \$11,255 this year bringing the balance to \$46,074

Income statement:

- Agency net income is \$52K – 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. We have a cash surplus of approximately \$475K.
- Agency Net Income is below expected budget this year due to unreimbursed expenses in the Federal CACFP food program, cancellation of state and county supported wrap around childcare services throughout FY 2020-2021 and reduced revenue service units in HCCBG transportation.
- Indirect costs for the month were: \$155,826.33 which includes accrued payroll for July
- Early Childhood Education Services is showing an operating loss of \$58K for the year. The loss is related to unreimbursed expense in the CACFP food program and the cancellation of voucher funded wrap around services for the year.

COVID-19

Total COVID related expenditures for the year are \$877,579. The final total includes COVID funds that replaced ROAP Transportation Programs and Housing Admin operating and Indirect COVID expenses for the year.

WCCA Treasurer's Dashboard

Date: As of 6/30/21

Agency Performance Cards – Fiscal Year to Date

WCCA Net Income

\$51,737 ↓

fiscal - current year to date
-\$130,633 vs. budget

Unrestricted Cash

\$1,669,211 ↑

this month
+\$470,851 vs. prior month

Fundraising - Private Foundations...

\$82,824 ↑

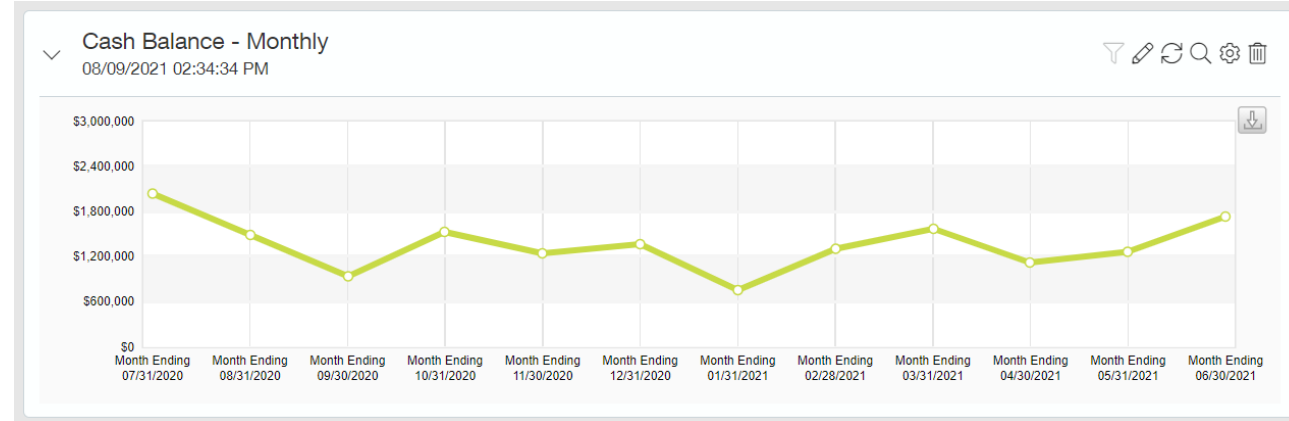
fiscal - current year to date
+\$57,824 vs. prior year

Fundraising - Donations

\$14,277 ↓

fiscal - current year to date
-\$31,170 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 06/30/2021 Actual	Expenses Year To Date 06/30/2021 Actual	Operating Income 06/30/2021 Actual	% of Budget 06/30/2021 Actual
Early Childhood Education Services	9,690,912.95	9,749,354.90	(58,441.95)	97 %
Housing Services	4,352,759.62	4,274,178.41	78,581.21	107 %
Transportation Services	1,400,254.12	1,186,703.74	213,550.38	88 %
Senior Services	240,584.95	243,048.53	(2,463.58)	119 %

Monthly Administrative Cost



Western Carolina Community Action
Statement of Financial Position
As of June 30, 2021

As of Date:

06/30/2021

	Month Ending 06/30/2021	Month Ending 05/31/2021	Variance
	Actual	Actual	Variance
Total Assets			
Current Assets			
Unrestricted Cash	1,669,212	1,198,360	470,852.00
Restricted Cash	62,031	62,031	0.00
Accounts Receivable-Other	65,299	44,375	20,924.00
Federal and State Grant Receivables	1,503,123	1,562,046	(58,922.00)
Prepaid Expense	75,526	142,439	(66,914.00)
Total Current Assets	3,375,191	3,009,251	365,940.00
Noncurrent Assets			
Property and Equipment	4,098,336	4,120,247	(21,911.00)
Endowment and Investments	88,622	77,367	11,255.00
Notes Receivable	334,610	334,610	0.00
Total Noncurrent Assets	4,521,568	4,532,224	(10,656.00)
Total Total Assets	7,896,759	7,541,475	355,284.00
Total Liabilities and Net Assets			
Total Liabilities			
Current Liabilities			
Accounts Payable-Trade	589,304	325,602	263,702.00
Misc Accounts Payable and Accrued Expenses	67,280	47,966	19,314.00
Self-Insurance Payable	659,140	659,140	0.00
Accrued Annual Leave	218,762	319,446	(100,685.00)
Accrued Payroll	169,537	0	169,538.00
Housing Escrow Payable	47,146	44,273	2,873.00
Total Current Liabilities	1,751,169	1,396,427	354,742.00
Long-Term-Liabilities			
Deferred Revenue	334,610	334,610	0.00
Long Term Debt	1,811,099	1,810,956	143.00
Total Long-Term-Liabilities	2,145,709	2,145,566	143.00
Total Liabilities	3,896,878	3,541,993	354,885.00
Net Assets	3,999,881	3,999,482	399.00
Total Liabilities and Net Assets	7,896,759	7,541,475	355,284.00