

## WCCA Financial Snapshot July 2021

Items of note on the financial statements this month include:

### Balance Sheet:

- Unrestricted cash balance is \$1.63 Million (down \$41K from last month)
- Federal and state grant receivables decreased by \$530K – we do not bill for our 10 month grants in July - NC Pre-K and Head Start are 10 month programs – so receivables are generally lower in the months of July and August
- The payroll accrual for June (\$169K) was reversed in July. The accrual represents wages earned in June that were paid out in July. At the end of the fiscal year we record an accrual to indicate payroll liability if the pay period crosses over the end of the fiscal year. In July, we reverse the accrual because wages were paid and there is no longer a liability.

### Income statement:

- Agency net income is \$-312K for July – don't panic ☺ The deficit is related to three things: \$120K of normal expenses for NC Pre-k that were incurred but not funded for the month of July (management expense, start-up expense and Bruce Drysdale school expense), an unusual loss month of \$252K in health plan claims and \$32K in restricted COVID expenses incurred in July against funds received in the prior fiscal year. We should be able to recover a positive net income position in the next few months.
- Indirect costs for the month were: \$140,455
- Early Childhood Education Services is showing an operating loss of \$139K – the loss includes NC Pre-K July expense (120K) and 19K in losses for the CACFP food program. This year Children's Services is planning to source food through an ARA grant provided to the Henderson County Public Schools program which should significantly supplement the cost of food service through CACFP.

### Budget 2022

- Your packet contains a copy of the draft budget for the Agency for 2022 – there are two pages: 1) Grant Based which shows funding sources and 2) Agency Wide that shows all revenue and expense
- Total Annual Revenue is expected to be \$22.2 Million and total expense approximately \$22.1 Million with a projected surplus of \$138K
- The draft budget includes the following items of interest:
  1. One time ARA Grant funding for Children's Services \$935K– mainly used for COVID related expenditures – prevention; testing; cleaning; substitutes and renovations to properties to meet new COVID workplace standards
  2. One time start up grant funding for the Early Head Start IV Expansion grant = \$454K
  3. The addition of \$176K in funding for the new Medicaid Transportation program
  4. An increase of \$116K in our annual fundraising goal
  5. Additional positions in Head Start (31), Transportation (2), Human Resources (1) Senior Services(1) and Facilities (1)
  6. An 8% increase in the cost of General Liability, Umbrella Liability, Property and other agency level insurance
- The Agency Wide budget shows a \$138K surplus through year end – the surplus is dependent on how well WCCA performs on its annual contracted services (NC Pre-K, Wrap Around Day Care, Transit, Medicaid) and its Self-Insured Health Plan

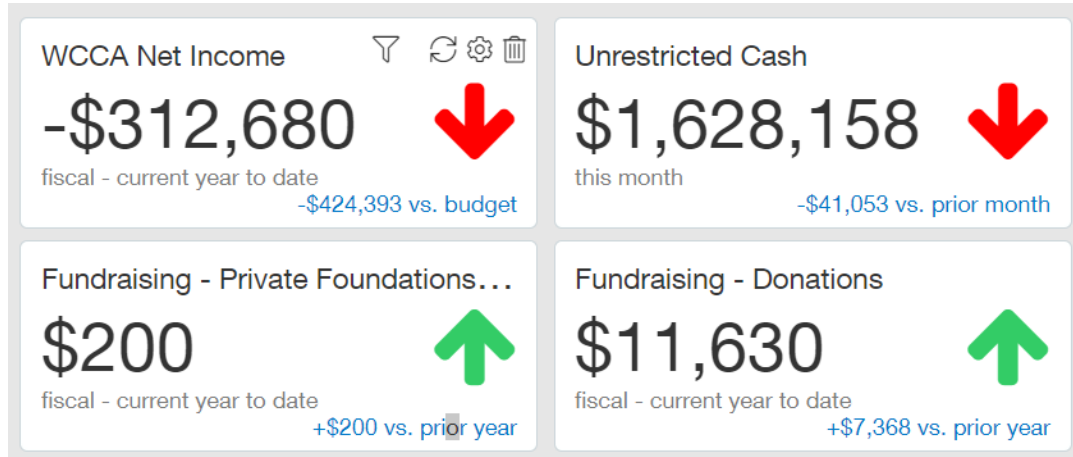
### COVID-19

Total COVID related expenditures for the period are \$ 108,684

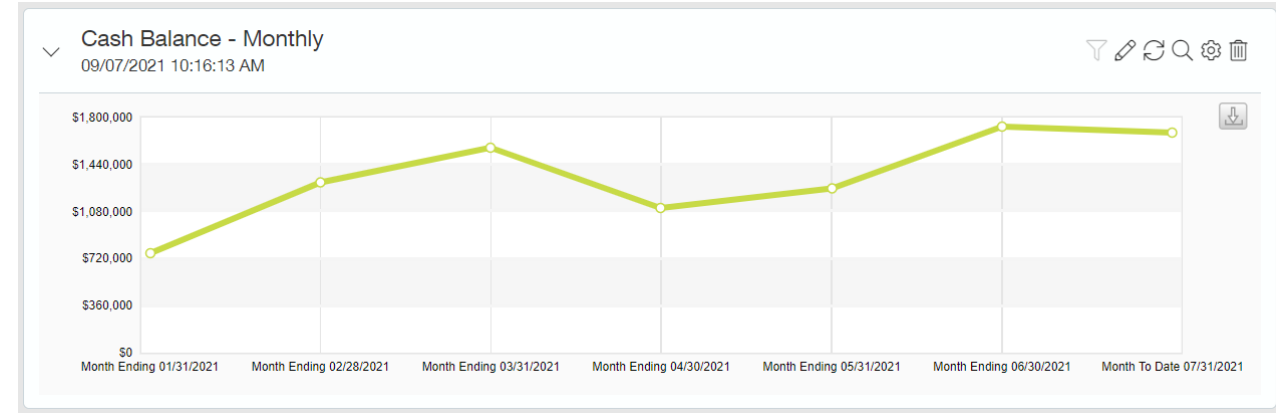
# WCCA Treasurer's Dashboard

Date: As of 7/31/21

## Agency Performance Cards – Fiscal Year to Date



## Monthly Unrestricted Cash Balance

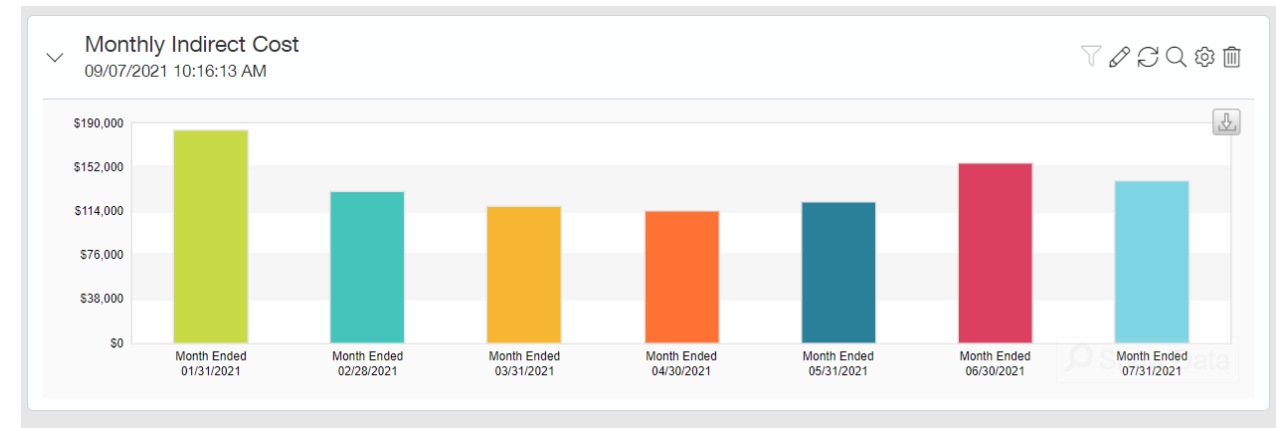


## Program Income and % of Budget – Fiscal Year to Date

Program Income by Service Line  
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	Revenue Year To Date 07/31/2021 Actual	Expenses Year To Date 07/31/2021 Actual	Operating Income 07/31/2021 Actual
Early Childhood Education Services	559,589.57	699,579.48	(139,989.91)
Housing Services	380,040.17	364,882.77	15,157.40
Transportation Services	115,754.09	99,788.72	15,965.37
Senior Services	15,712.50	13,667.65	2,044.85

## Monthly Administrative Cost



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

As of Date:

07/31/2021

	Month Ending 07/31/2021	Month Ending 06/30/2021	Variance	
	Actual	Actual		
Total Assets				
Current Assets				
Unrestricted Cash	1,628,158	1,669,212	(41,053.00)	<i>change in unrestricted cash related to Health claims payments</i>
Restricted Cash	62,032	62,031	0.00	
Accounts Receivable-Other	67,753	64,376	3,377.00	
Federal and State Grant Receivables	932,548	1,515,983	(583,435.00)	<i>no receivables recorded for 10 month grants (HS, NCPRE-K) and quarterly grants (NCDOT)</i>
Prepaid Expense	141,639	75,526	66,113.00	
Total Current Assets	<u>2,832,130</u>	<u>3,387,128</u>	<u>(554,998.00)</u>	
Noncurrent Assets				
Property and Equipment	4,098,335	4,098,335	0.00	
Endowment and Investments	88,623	88,622	0.00	
Notes Receivable	334,610	334,611	0.00	
Total Noncurrent Assets	<u>4,521,568</u>	<u>4,521,568</u>	<u>0.00</u>	
Total Total Assets	<u><u>7,353,698</u></u>	<u><u>7,908,696</u></u>	<u><u>(554,998.00)</u></u>	
Total Liabilities and Net Assets				
Total Liabilities				
Current Liabilities				
Accounts Payable-Trade	515,074	573,835	(58,761.00)	
Misc Accounts Payable and Accrued Expenses	85,947	66,334	19,613.00	
Self-Insurance Payable	730,567	730,567	0.00	
Accrued Annual Leave	218,761	218,761	0.00	
Accrued Payroll	0	169,538	(169,537.00)	<i>this payroll accrual is for wages earned in June but paid in July - notice that it is reversed (entry goes to 0) in July. The entry for June represents wages we owed employees at the end of the fiscal year</i>
Housing Escrow Payable	44,952	47,146	(2,195.00)	
Total Current Liabilities	<u>1,595,301</u>	<u>1,806,181</u>	<u>(210,880.00)</u>	
Long-Term-Liabilities				
Deferred Revenue	334,610	334,610	0.00	
Long Term Debt	1,779,600	1,810,956	(31,356.00)	<i>normal payments on long term debt: King Creek, Tebeau, Hillview</i>
Total Long-Term-Liabilities	<u>2,114,210</u>	<u>2,145,566</u>	<u>(31,356.00)</u>	
Total Liabilities	<u>3,709,511</u>	<u>3,951,747</u>	<u>(242,236.00)</u>	
Net Assets	<u>3,644,187</u>	<u>3,956,949</u>	<u>(312,762.00)</u>	
Total Liabilities and Net Assets	<u><u>7,353,698</u></u>	<u><u>7,908,696</u></u>	<u><u>(554,998.00)</u></u>	

**Proposed FY 2022 Budget by Program Area and Grant**

		FY 21 Budget	Draft FY 22	Notes
<b>Children's Services</b>				
Head Start & Early Head Start - Federal	DHHS	\$ 5,558,908	\$ 5,621,691	
HS/EHS COVID (CARES 2021; ARP 2022)	DHHS	\$ 389,375	\$ 934,574	one time funds
Early Head Start Child Care Partnerships	DHHS	\$ 1,647,721	\$ 1,667,389	
EHS IV Operations	DHHS	\$ -	\$ 3,149,812	new grant
EHS IV Start Up	DHHS	\$ -	\$ 484,735	one time funds
EHS CCP COVID-19	DHHS	\$ 87,881	\$ -	no funding FY 22
NC Pre-K	NCDHHS	\$ 1,911,118	\$ 1,842,918	reduction in # of children served Transylvania County
Child Nutrition	USDA	\$ 560,719	\$ 650,700	increase in # of children served
Wrap-around	NCDHR	\$ 275,000	\$ 325,000	increase in # of children served
<b>Housing</b>				
Section 8 Housing - HAP & URP	HUD	\$ 3,393,087	\$ 3,642,326	
Section 8 Housing - Admin & FSS Coordinator	HUD	\$ 487,070	\$ 531,554	
Single Family Rehab (H Co) - Program	NCHFA	\$ 124,290	\$ 37,146.00	carry over grant funds
Single Family Rehab (H Co) - Admin	NCHFA	\$ 1,833	\$ 2,000.00	
Section 8 - Admin COVID 19	HUD/CARES	\$ 187,000	\$ -	no funding FY 22
<b>Transportation</b>				
Section 5311 Transportation - Administration	NCDOT	\$ 165,926	\$ 170,300	
Section 5311 Transportation - Capital	NCDOT	\$ 58,000	\$ 59,500	
Section 5310 Transportation - Operations	NCDOT	\$ 30,000	\$ 30,000	
HCCBG Transportation	LOCAL	\$ 180,532	\$ 180,532	
Special Transportation	LOCAL	\$ 22,500	\$ 10,000	
Contractual Transportation - Nonprofit Partners	Contract	\$ 50,400	\$ 56,000	
ROAP Transportation	NCDOT	\$ 173,215	\$ 175,000	
Transit	Contract	\$ 736,872	\$ 740,000	
Medicaid Transportation	Contract	\$ -	\$ 176,065	New contracts FY 22
<b>Transylvania County Senior Services</b>				
Senior Nutrition	USDA/LOS	\$ 148,900	\$ 150,000	
Senior Nutrition COVID Families First	USDA/LOS	\$ 36,789	\$ -	no funding FY 22
Senior Nutrition COVID CARES Act	USDA/LOS	\$ 61,658	\$ -	no funding FY 22
<b>Operating Grants Total</b>		<b>\$ 16,603,794</b>	<b>\$ 20,637,242</b>	
<b>Fundraising</b>				
Local Foundations		\$ 250,000	\$ 275,000	
Private Donations		\$ 25,000	\$ 25,000	
Thrift Stores		\$ 55,000	\$ 146,000	
<b>Fundraising Total</b>		<b>\$ 330,000</b>	<b>\$ 446,000</b>	
<b>Total Grant and Fundraising Operations</b>		<b>\$ 16,933,794</b>	<b>\$ 21,083,242</b>	

Western Carolina Community Action  
Agency Wide Budget 2022

	Year Ending 06/30/2021	Budget 6/30/2022
	Actual	
Revenue		
Federal Grants	\$ 11,671,945	\$ 16,682,781
Federal Pass Through Grants	1,074,697	1,274,646
State Grants	2,179,926	2,521,396
County Contributions, Local Grants and Contracts	859,621	982,065
Program Income and Fees	143,803	147,796
Interest Income from Investments	2,690	1,200
Other Revenue	76,829	75,000
In Kind Contributions	287,305	323,000
Donations	14,277	25,000
Rent	1,404	1,200
Gain(Loss) on Self Insured Plan	146,232	150,000
Gain(Loss) on Disposal of Asset	9,000	-
Unrealized Gain(Loss) on Investment	10,776	5,000
Realized Gain(Loss) on Investment	-	1,000
Total Revenue, Grants and Other Support	<u>17,418,441</u>	<u>\$ 22,190,084</u>
Expenses		
Program Expense	\$ 15,830,274	\$ 19,965,182
Support Services	1,735,618	1,989,969
Fundraising Services	49,948	96,548
Total Expenses	<u>\$ 17,365,839</u>	<u>\$ 22,051,699</u>
Net Surplus (Deficit) (\$)	<u>\$ 52,602</u>	<u>\$ 138,385</u>