

**WCCA Financial Snapshot
October 2021**

Items of note on the financial statements this month include:

Balance Sheet:

- Unrestricted cash balance is \$1.29 Million (down \$7K from prior month)
- Prepaid expenses increased to \$179K –this is related to liability insurance premium pre-payments for FY22
- WCCA purchased 2.6 acres of land at 134 White Drive in Columbus from Thermal Belt Outreach Ministry for the future Columbus Children’s Center. The land purchase including closing costs was \$53,860
- There was a positive change in the Agency’s net assets (operating surplus) in September of \$36,130

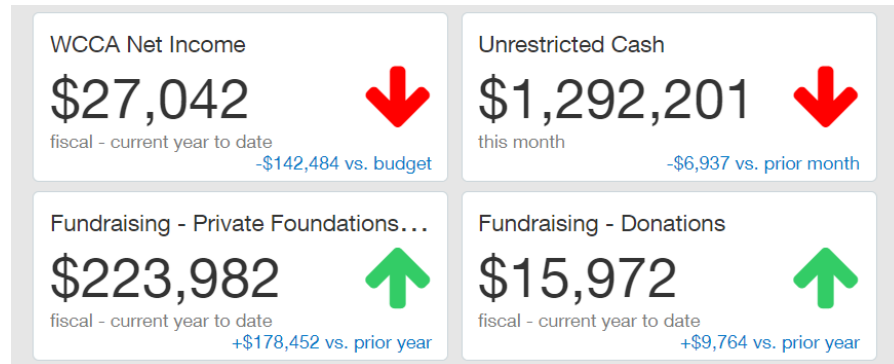
Income statement:

- Agency net income is \$27,042 - We have recovered a positive net income position earlier than expected.
- Early Childhood Education Services is now showing operating surplus of \$97K. The surplus is largely due to two grants - \$182,451 grant received from the Dogwood Health Trust for the construction of the Columbus Children’s Center and a \$25K grant received from the Rudnick Fund at the Community Foundation of Henderson County for the renovation of Tebeau Children’s Center. Without this revenue, Early Childhood Education Services is operating at deficit totaling -\$75K.
 - Part of the deficit is in NC Pre-K (-\$22K) where we are still making up deficit from unreimbursed July expenses.
 - The rest is CACFP where the deficit has risen to (-\$53K).
- Indirect costs for the month were: \$132,447.56

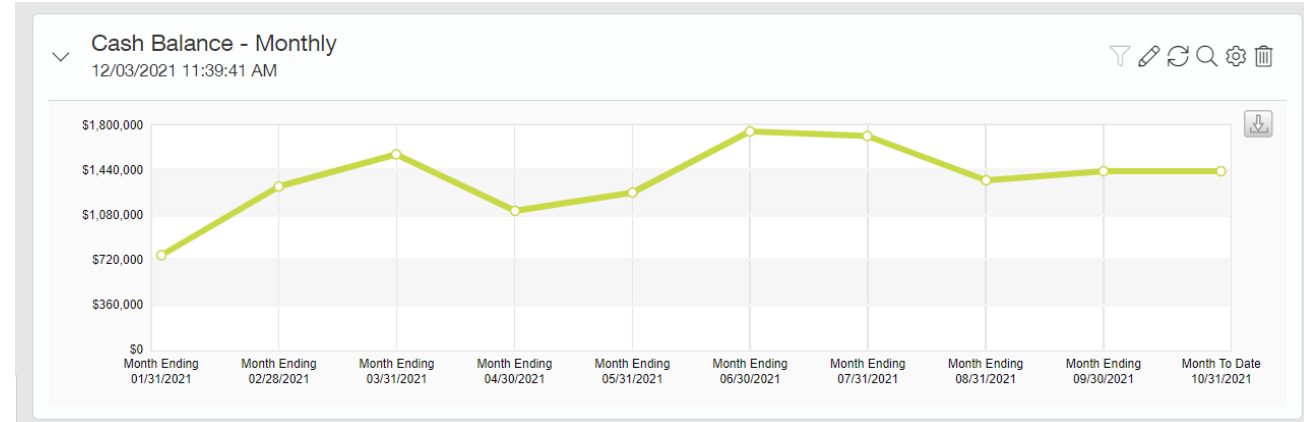
WCCA Treasurer's Dashboard

Date: As of 10/31/21

Agency Performance Cards – Fiscal Year to Date



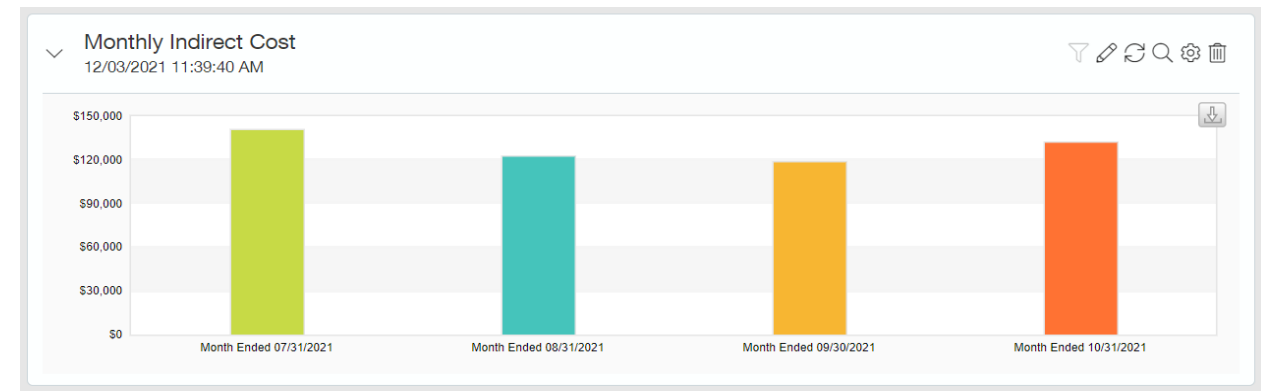
Monthly Unrestricted Cash Balance



Program Income and % of Budget – Fiscal Year to Date

Service Line	Revenue Year To Date 10/31/2021 Actual	Expenses Year To Date 10/31/2021 Actual	Operating Income 10/31/2021 Actual	% of Budget 06/30/2022 Actual
Early Childhood Education Services	3,119,448.92	3,022,532.26	96,916.66	24 %
Housing Services	1,531,876.74	1,404,083.23	127,793.51	33 %
Transportation Services	495,419.10	416,885.75	78,533.35	28 %
Senior Services	104,136.56	93,580.27	10,556.29	55 %

Monthly Administrative Cost



Note: Early Childhood Education Services revenue includes one time grants from private foundations totaling \$207K. These funds are restricted for building projects at Columbus and Tebeau Drive locations. The ECES program is currently operating at a loss (\$75K). The CACFP food program and the NCPre-K program are contributing to the loss. See financial snapshot for further detail.

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

As of Date:

10/31/2021

	Month Ending 09/30/2021	Month Ending 10/31/2021	Variance	
	Actual	Actual		
Total Assets				
Current Assets				
Unrestricted Cash	1,299,139	1,292,201	(6,938.00)	
Restricted Cash	134,048	135,836	1,788.00	
Accounts Receivable-Other	84,049	86,751	2,702.00	
Federal and State Grant Receivables	1,189,276	1,129,802	(59,474.00)	
Prepaid Expense	167,791	178,588	10,797.00	
Total Current Assets	2,874,303	2,823,178	(51,125.00)	
Noncurrent Assets				
Property and Equipment	4,195,292	4,249,152	53,860.00	<i>Purchase of land for Columbus Children's Services Building</i>
Endowment and Investments	88,622	88,622	0.00	
Notes Receivable	350,184	350,184	0.00	
Total Noncurrent Assets	4,634,098	4,687,958	53,860.00	
Total Total Assets	7,508,401	7,511,136	2,735.00	
Total Liabilities and Net Assets				
Total Liabilities				
Current Liabilities				
Accounts Payable-Trade	281,100	291,223	10,123.00	
Misc Accounts Payable and Accrued Expenses	73,263	41,986	(31,277.00)	<i>Reversal of retirement accruals from September</i>
Self-Insurance Payable	730,567	730,567	0.00	
Accrued Annual Leave	218,761	218,762	0.00	
Housing Escrow Payable	50,851	54,430	3,580.00	
Total Current Liabilities	1,354,542	1,336,968	(17,574.00)	
Long-Term-Liabilities				
Deferred Revenue	350,184	350,184	0.00	
Long Term Debt	1,733,720	1,717,899	(15,821.00)	
Total Long-Term-Liabilities	2,083,904	2,068,083	(15,821.00)	
Total Liabilities	3,438,446	3,405,051	(33,395.00)	
Net Assets				
Without Donor Restrictions Undesignated Net Assets	3,447,456	3,748,076	300,621.00	
Without Donor Restrictions Designated Net Assets	24,085	24,085	0.00	
With Donor Restrictions Net Assets	297,793	297,794	0.00	
Change in Net Assets	300,621	36,130	(264,491.00)	<i>September change in net assets includes \$182K DHT grant for Columbus; October change in Net Assets includes \$25K grant from Rudnick Fund for Tebeau Drive</i>
Total Net Assets	4,069,955	4,106,085	36,130.00	
Total Liabilities and Net Assets	7,508,401	7,511,136	2,735.00	