

## **WNCSource Financial Snapshot November 2021**

Items of note on the financial statements this month include:

### **Balance Sheet:**

- Unrestricted cash balance is \$1.31 Million
- In October, WNCSource 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 November of \$11K

### **Income statement:**

- Agency net income is \$240,704 - We have recovered a positive net income position and expect to continue throughout the remainder of the fiscal year.
- Early Childhood Education Services is experiencing operating losses in the following programs
  - NCPre-K = (-\$77,342.00) – losses related to closed classrooms
  - Child Nutrition (CACFP) = (-\$58,409.00) – losses related to unreimbursed food service cost
- We applied for and received \$290K in Stabilization Funds from NC DHHS intended for use in our extended day care operations (Wrap Around). A portion of the funds are for bonuses for teachers and administrators who cover wrap around activities. In the last payroll of December, WNCSource provided \$15,900 in bonuses to teachers – each teacher received \$300 gross.
- Indirect costs for the month were: \$149,204

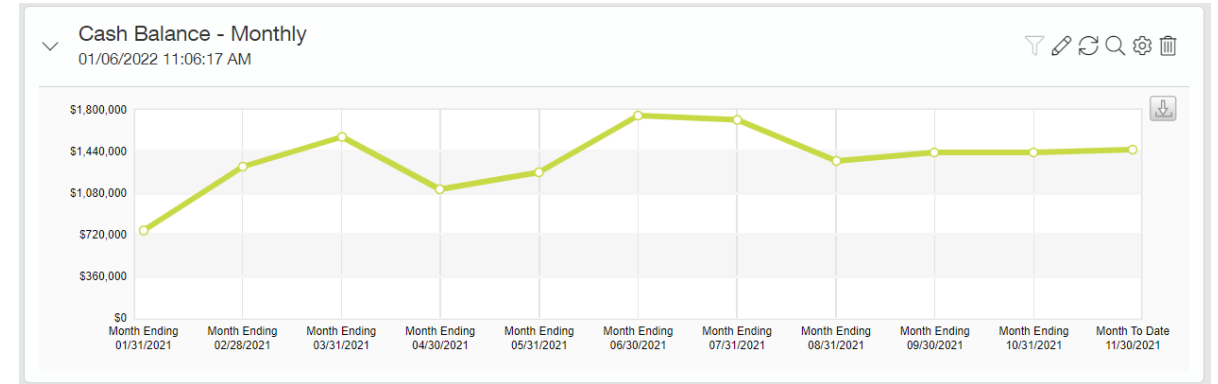
# WNCSource Treasurer's Dashboard

Date: As of 11/30/21

## Agency Performance Cards – Fiscal Year to Date

<p>WCCA Net Income</p> <p><b>\$240,704</b></p> <p>fiscal - current year to date</p> <p>+ \$22,304 vs. budget</p> <p></p>	<p>Unrestricted Cash</p> <p><b>\$1,319,890</b></p> <p>this month</p> <p>+ \$27,689 vs. prior month</p> <p></p>
<p>Fundraising - Private Foundations...</p> <p><b>\$223,982</b></p> <p>fiscal - current year to date</p> <p>+ \$113,947 vs. prior year</p> <p></p>	<p>Fundraising - Donations</p> <p><b>\$19,518</b></p> <p>fiscal - current year to date</p> <p>+ \$12,227 vs. prior year</p> <p></p>

## Monthly Unrestricted Cash Balance

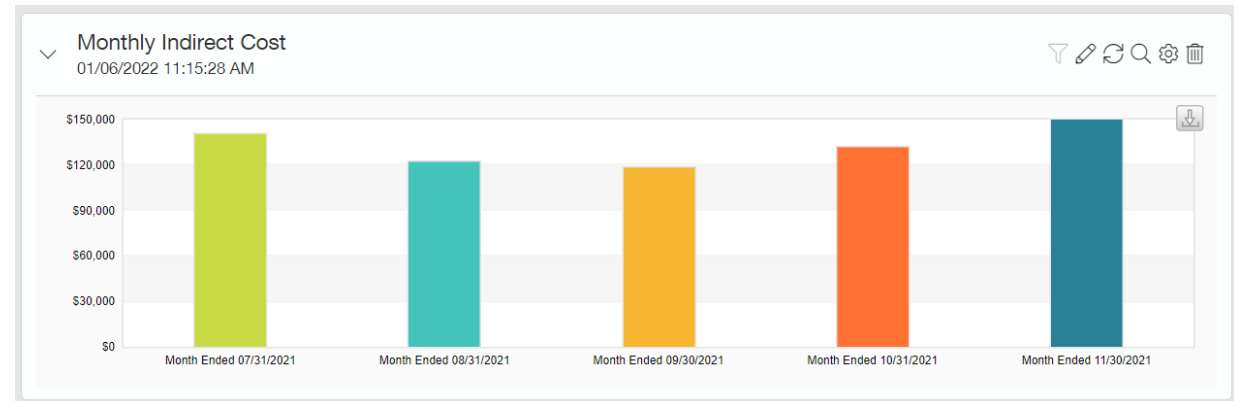


## Program Income and % of Budget – Fiscal Year to Date

Program Income by Service Line

	Revenue Year To Date 11/30/2021 Actual	Expenses Year To Date 11/30/2021 Actual	Operating Income 11/30/2021 Actual	% of Budget 06/30/2022 Actual
Early Childhood Education Services	3,886,263.08	3,743,458.96	142,804.12	30 %
Housing Services	1,885,591.21	1,773,933.41	111,657.80	42 %
Transportation Services	594,237.25	552,842.37	41,394.88	37 %
Senior Services	112,172.06	116,813.21	(4,641.15)	69 %

## Monthly Administrative Cost



WNCSource  
 AFS Format - Statement of Financial Position  
 As of November 30, 2021

As of Date:

11/30/2021

Notes

	Month Ended November 2021	Month Ended October 2021	Variance
	Actual	Actual	
Total Assets			
Current Assets			
Unrestricted Cash	1,319,890	1,292,201	27,689.00
Restricted Cash	138,917	135,836	3,080.00
Accounts Receivable-Other	88,863	86,751	2,113.00
Federal and State Grant Receivables	1,230,852	1,129,802	101,050.00
Prepaid Expense	179,323	178,588	735.00
Total Current Assets	<u>2,957,845</u>	<u>2,823,178</u>	<u>134,667.00</u>
Noncurrent Assets			
Property and Equipment	4,166,361	4,282,629	(116,268.00)
Endowment and Investments	66,074	66,074	0.00
Notes Receivable	350,183	350,184	0.00
Investments	22,548	22,548	0.00
Total Noncurrent Assets	<u>4,605,166</u>	<u>4,721,435</u>	<u>(116,268.00)</u>
Total Total Assets	<u><u>7,563,011</u></u>	<u><u>7,544,613</u></u>	<u><u>18,399.00</u></u>
Total Liabilities and Net Assets			
Total Liabilities			
Current Liabilities			
Accounts Payable-Trade	302,061	291,223	10,838.00
Misc Accounts Payable and Accrued Expenses	50,375	41,986	8,388.00
Self-Insurance Payable	730,567	730,567	0.00
Accrued Annual Leave	218,761	218,762	0.00
Housing Escrow Payable	57,917	54,430	3,486.00
Total Current Liabilities	<u>1,359,681</u>	<u>1,336,968</u>	<u>22,712.00</u>
Long-Term-Liabilities			
Deferred Revenue	350,183	350,184	0.00
Long Term Debt	1,702,060	1,717,899	(15,839.00)
Total Long-Term-Liabilities	<u>2,052,243</u>	<u>2,068,083</u>	<u>(15,839.00)</u>
Total Liabilities	<u>3,411,924</u>	<u>3,405,051</u>	<u>6,873.00</u>
Net Assets			
Without Donor Restrictions Undesignated Net Assets	3,817,683	3,748,076	69,607.00
Without Donor Restrictions Designated Net Assets	24,085	24,085	0.00
With Donor Restrictions Net Assets	297,794	297,794	0.00
Change in Net Assets	11,525	69,607	(58,081.00)
Total Net Assets	<u>4,151,087</u>	<u>4,139,562</u>	<u>11,526.00</u>
Total Liabilities and Net Assets	<u><u>7,563,011</u></u>	<u><u>7,544,613</u></u>	<u><u>18,399.00</u></u>

Accumulated depreciation through 10/31 recorded 11/30

Normal payments on long term debt