

WNCSource Financial Snapshot April 2022

Items of note on the financial statements this month include:

Balance Sheet:

- Unrestricted cash balance is \$2.0 Million – in the next couple months, we will see unrestricted cash decline as we release funds to pay construction invoices and because we are not receiving income from our 10 month grants
- WNCSource has received \$602,969K in Stabilization Grant funds from the state to support 3 quarters of expenses for extended day care operations (Wrap Around)

Income statement:

- Early Childhood Education Services is experiencing operating YTD losses in the following programs
 - Child Nutrition (CACFP)= (-\$93,548) – losses related to unreimbursed food service cost
- The reported loss for Senior Nutrition services is \$34,243.36. It includes:
 - \$16,381 in unreimbursed expenses for ARPA Food program – the grant administrator Land of Skye has not set up the grant in its reimbursement system. They assure us this will happen soon and we can bill for the balance due.
 - \$4218 in expenses for liquid nutrition paid for with a grant received last year – funds are released from net assets to cover the expense
 - \$2182 in reserves released from net assets to cover the December appreciation bonus

That leaves an actual loss of \$11,462 that is in the Congregate Meals program. Finance is meeting with Senior Nutrition to look for ways to adjust Congregate budgets to accommodate increased expenses next year.

- We are in the process of finalizing department level budgets and will have a budget draft available for review by the end of June
- Indirect costs for the month were: \$147,971

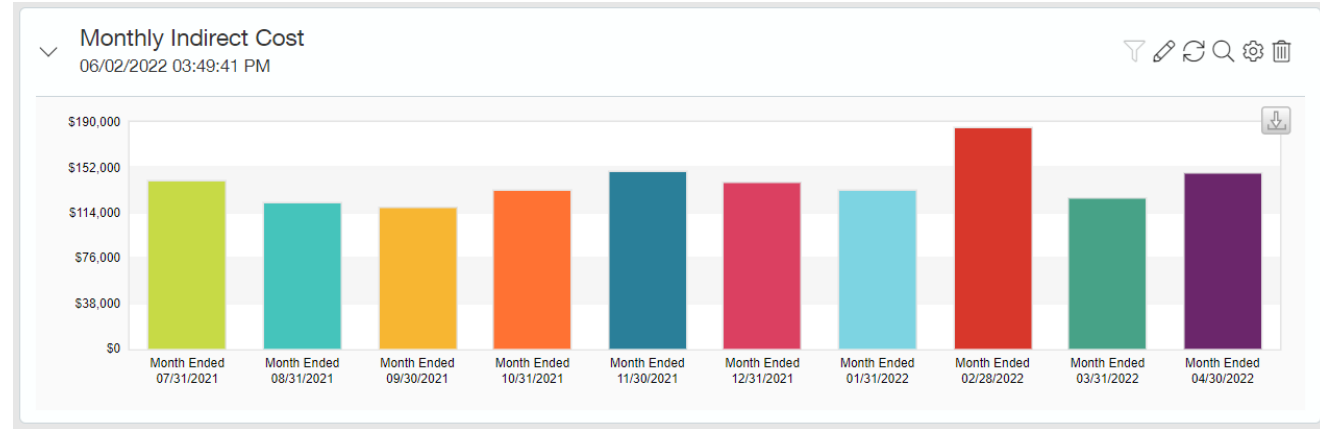
WNCSource Treasurer's Dashboard

Date: As of 04/30/22

Agency Performance Cards – Fiscal Year to Date

<p>WCCA Net Income</p> <p>\$1,075,259 </p> <p>fiscal - current year to date +\$593,530 vs. budget</p>	<p>Unrestricted Cash</p> <p>\$2,018,021 </p> <p>this month -\$24,931 vs. prior month</p>
<p>Fundraising - Private Foundations...</p> <p>\$654,613 </p> <p>fiscal - current year to date +\$533,761 vs. prior year</p>	<p>Fundraising - Donations</p> <p>\$31,181 </p> <p>fiscal - current year to date +\$17,788 vs. prior year</p>

Monthly Unrestricted Cash Balance

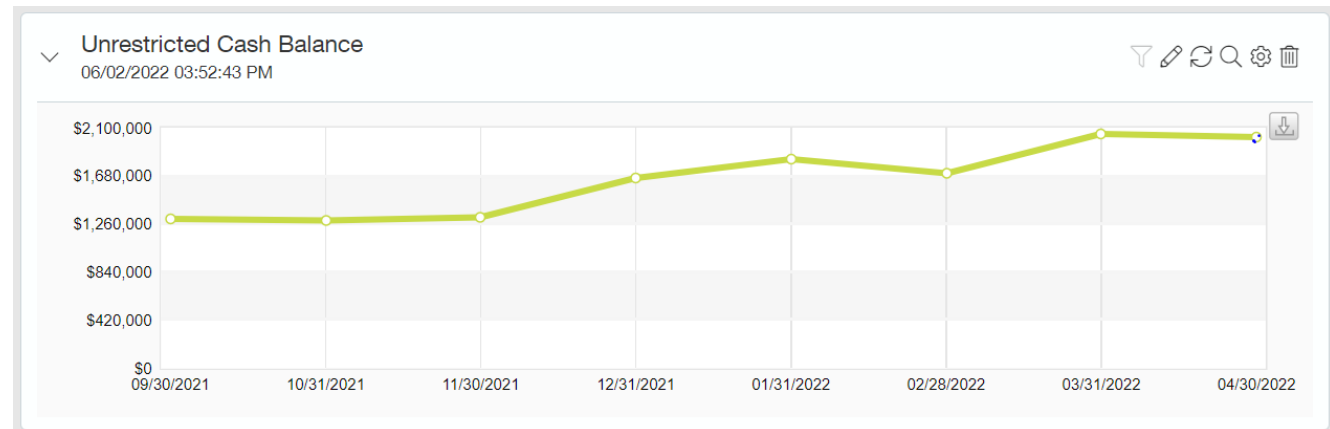


Program Income and % of Budget – Fiscal Year to Date

Program Income by Service Line
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	Revenue Year To Date 04/30/2022 Actual	Expenses Year To Date 04/30/2022 Actual	Operating Income 04/30/2022 Actual	% of Budget 06/30/2022 Actual
Early Childhood Education Services	8,568,518.22	7,995,343.77	573,174.45	64 %
Housing Services	3,656,027.60	3,585,445.04	70,582.56	85 %
Transportation Services	1,216,277.03	1,156,930.23	59,346.80	77 %
Senior Nutrition	141,725.27	175,968.73	(34,243.46)	104 %

Monthly Administrative Cost



Note: Early Childhood Education Services appears as a surplus due to \$602,969K in Stabilization grants received to assist with expenses for wrap around (after school) services impacted by the Pandemic. \$16,381 of the loss in Senior Services is related to purchases of shelf stable meals for the ARPA food grant and \$4218 in expenses for liquid nutrition for which the grant revenue was recorded last year.

Western Carolina Community Action
 AFS Format - Statement of Financial Position
 As of April 30, 2022

As of Date:

04/30/2022

	Month Ending 04/30/2022	Month Ending 03/31/2022	Variance	
	Actual	Actual		
Total Assets				
Current Assets				
Unrestricted Cash	2,018,021	2,042,953	(24,931.00)	<i>we will continue to see cash go down as we spend designated funds on construction</i>
Restricted Cash	139,694	134,733	4,961.00	
Accounts Receivable-Other	79,507	74,602	4,904.00	
Federal and State Grant Receivables	1,095,002	1,109,902	(14,900.00)	
Prepaid Expense	129,378	167,697	(38,320.00)	
Total Current Assets	<u>3,461,602</u>	<u>3,529,887</u>	<u>(68,286.00)</u>	
Noncurrent Assets				
Property and Equipment	4,131,870	4,162,288	(30,416.00)	<i>normal depreciation</i>
Endowment and Investments	66,075	66,074	0.00	
Notes Receivable	350,183	350,183	0.00	
Investments	60,873	60,873	0.00	
Total Noncurrent Assets	<u>4,609,001</u>	<u>4,639,418</u>	<u>(30,416.00)</u>	
Total Total Assets	<u>8,070,603</u>	<u>8,169,305</u>	<u>(98,702.00)</u>	
Total Liabilities and Net Assets				
Total Liabilities				
Current Liabilities				
Accounts Payable-Trade	165,734	374,426	(208,692.00)	<i>capital construction in AP in March that was paid in April</i>
Misc Accounts Payable and Accrued Expenses	45,790	69,343	(23,553.00)	
Self-Insurance Payable	730,567	730,567	0.00	
Accrued Annual Leave	218,761	218,761	0.00	
Housing Escrow Payable	54,100	49,602	4,497.00	
Total Current Liabilities	<u>1,214,952</u>	<u>1,442,699</u>	<u>(227,748.00)</u>	
Long-Term-Liabilities				
Deferred Revenue	350,183	350,184	0.00	
Long Term Debt	1,624,134	1,638,689	(14,555.00)	<i>normal payments on long term debt</i>
Total Long-Term-Liabilities	<u>1,974,317</u>	<u>1,988,873</u>	<u>(14,555.00)</u>	
Total Liabilities	<u>3,189,269</u>	<u>3,431,572</u>	<u>(242,303.00)</u>	
Net Assets				
Without Donor Restrictions Undesignated Net Assets	4,415,855	4,444,978	(29,123.00)	
Without Donor Restrictions Designated Net Assets	24,085	24,084	0.00	
With Donor Restrictions Net Assets	297,793	297,794	0.00	
Change in Net Assets	143,601	(29,123)	172,724.00	
Total Net Assets	<u>4,881,334</u>	<u>4,737,733</u>	<u>143,601.00</u>	
Total Liabilities and Net Assets	<u>8,070,603</u>	<u>8,169,305</u>	<u>(98,702.00)</u>	