

WNCSource Financial Snapshot July 2022

Happy New Fiscal Year!!!

Items of note on the financial statements this month:

Balance Sheet:

- Unrestricted cash balance is \$2.1 Million – in the next 2 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 or premium income from the insurance plan as all deductions are on a 10 month basis
- WNCSource has received \$106,387.50 in Stabilization Grant funds from the state to support the final quarter of expenses for extended day care operations (Wrap Around)
- Agency Net Income = -\$98,294 – it is not unusual for us to have a loss in the months of July and August





Income statement:

- Early Childhood Education Services is experiencing operating YTD losses in the following programs
 - Child Nutrition (CACFP) = (-\$85,534) – grant year end (September 30) losses related to unreimbursed food service cost
 - NC Pre-K = (-\$69,539) expenses incurred but not billable in July
- The reported loss for Senior Nutrition services is (-\$1144) in losses on the Congregate Meals program
- Indirect costs for the month were: \$139,630

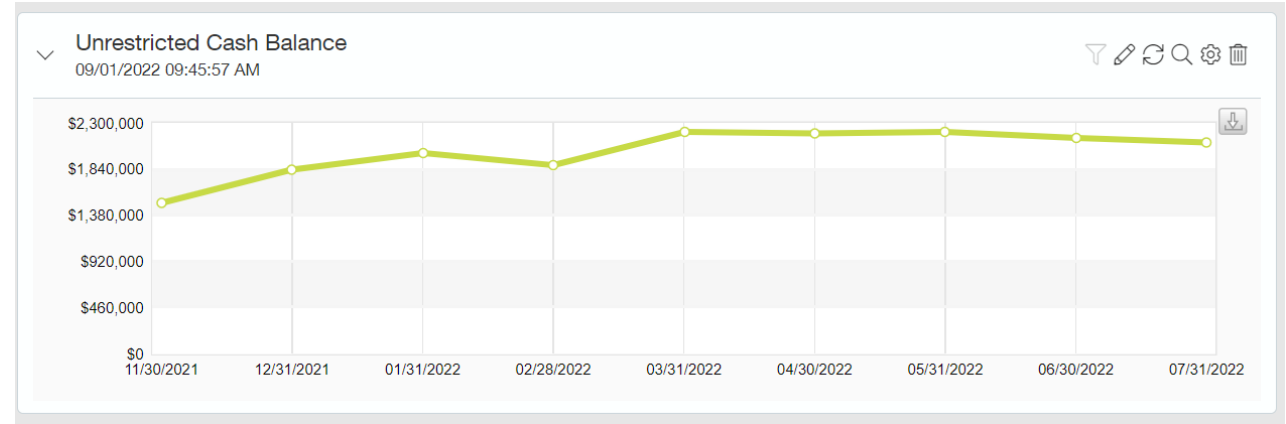
WNCSource Treasurer's Dashboard

Date: As of 06/30/22

Agency Performance Cards – Fiscal Year to Date

<p>WCCA Net Income</p> <p>-\$98,294</p> <p>fiscal - current year to date</p> <p><i>-\$98,294 vs. budget</i></p> 	<p>Unrestricted Cash</p> <p>\$2,109,792</p> <p>this month</p> <p><i>-\$46,440 vs. prior month</i></p> 
<p>Fundraising - Private Foundations...</p> <p>\$0</p> <p>fiscal - current year to date</p> <p><i>-\$11,595 vs. prior year</i></p> 	<p>Fundraising - Donations</p> <p>\$176</p> <p>fiscal - current year to date</p> <p><i>-\$11,453 vs. prior year</i></p> 

Monthly Unrestricted Cash Balance

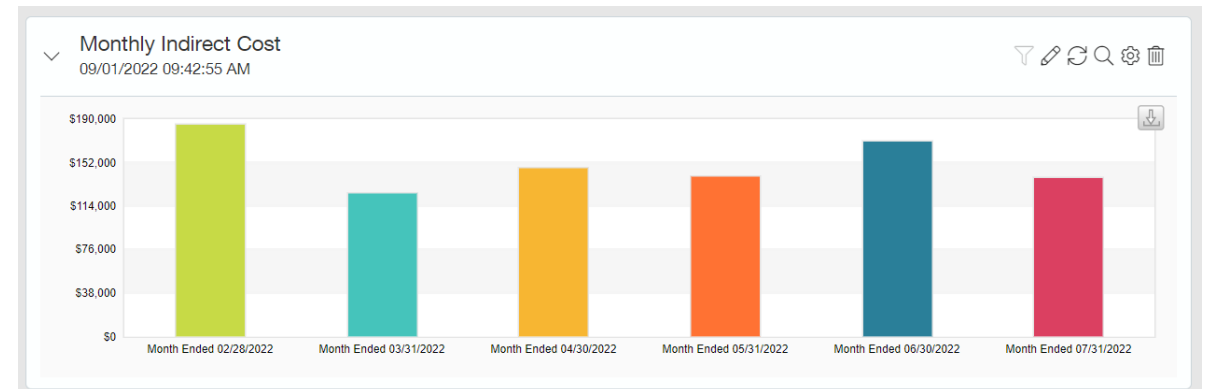


Program Income and % of Budget – Fiscal Year to Date

Program Income by Service Line
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	Revenue Year To Date 07/31/2022 Actual	Expenses Year To Date 07/31/2022 Actual	Operating Income 07/31/2022 Actual
Early Childhood Education Services	528,654.90	538,157.32	(9,502.42)
Housing Services	350,565.22	348,373.74	2,191.48
Transportation Services	103,469.60	103,396.29	73.31
Senior Nutrition	17,937.57	19,081.14	(1,143.57)

Monthly Administrative Cost



WNCSource

AFS Format - Statement of Financial Position

As of July 31, 2022

As of Date:

07/31/2022

	Month Ending 07/31/2022	Month Ending 06/30/2022		
	Actual	Actual	Variance	
Total Assets				
Current Assets				
Unrestricted Cash	2,109,793	2,156,233	(46,440.00)	<i>use of cash for building projects</i>
Restricted Cash	142,426	138,781	3,645.00	
Accounts Receivable-Other	23,863	22,338	1,525.00	
Federal and State Grant Receivables	706,505	1,257,967	(551,462.00)	<i>not billing 10 month grants or insurance premiums; collected on most outstanding</i>
Prepaid Expense	109,639	55,751	53,889.00	<i>increase in prepaid insurance for year</i>
Total Current Assets	<u>3,092,226</u>	<u>3,631,070</u>	<u>(538,843.00)</u>	
Noncurrent Assets				
Property and Equipment	4,787,934	4,787,933	0.00	
Endowment and Investments	60,245	60,246	0.00	
Notes Receivable	366,482	366,481	0.00	
Investments	60,873	60,873	0.00	
Total Noncurrent Assets	<u>5,275,534</u>	<u>5,275,533</u>	<u>0.00</u>	
Total Total Assets	<u>8,367,760</u>	<u>8,906,603</u>	<u>(538,843.00)</u>	
Total Liabilities and Net Assets				
Total Liabilities				
Current Liabilities				
Accounts Payable-Trade	162,284	395,452	(233,169.00)	<i>normal AP reduction (spending always higer in last month of fiscal year)</i>
Misc Accounts Payable and Accrued Expenses	69,937	74,470	(4,532.00)	
Self-Insurance Payable	670,263	670,263	0.00	
Accrued Annual Leave	211,153	211,153	0.00	
Accrued Payroll	0	194,375	(194,375.00)	<i>july shows reversal of accrued payroll expense (portion of pay period that crosses over the year)</i>
Housing Escrow Payable	65,602	59,288	6,313.00	
Total Current Liabilities	<u>1,179,239</u>	<u>1,605,001</u>	<u>(425,763.00)</u>	
Long-Term-Liabilities				
Deferred Revenue	366,481	366,482	0.00	
Long Term Debt	1,561,090	1,575,778	(14,688.00)	<i>normal principal payments on long term debt</i>
Total Long-Term-Liabilities	<u>1,927,571</u>	<u>1,942,260</u>	<u>(14,688.00)</u>	
Total Liabilities	<u>3,106,810</u>	<u>3,547,261</u>	<u>(440,451.00)</u>	
Net Assets				
Without Donor Restrictions Undesignated Net Assets	5,061,007	4,531,102	529,904.00	
Without Donor Restrictions Designated Net Assets	542	24,085	(23,543.00)	
With Donor Restrictions Net Assets	297,794	297,794	0.00	
Change in Net Assets	(98,393)	506,361	(604,753.00)	
Total Net Assets	<u>5,260,950</u>	<u>5,359,342</u>	<u>(98,392.00)</u>	
Total Liabilities and Net Assets	<u>8,367,760</u>	<u>8,906,603</u>	<u>(538,843.00)</u>	