

## **WNCSource Financial Snapshot December 2022**

Items of note on the financial statements this month:

### **Balance Sheet:**

- Unrestricted cash balance is \$1.9 Million – unrestricted cash increased by \$584,662 because we received deposits for the first two years of the Dogwood Health Trust Early Childhood Workforce Enhancement Grant and for the Healthy Opportunities Medicaid Transportation Grant
- This fiscal year, WNCSource has received \$106,387.50 in Stabilization Grant funds from the state to support expenses for extended day care operations (Wrap Around). Funding opportunities will continue for an additional 6 months and WNCSource will continue to apply for funding.
- Agency Net Income =(-\$136,897) we will continue to see losses as we release designated funds to pay for construction expenses and stabilization grant expenses – the revenue for those grants was recorded last year when the grant funds were received.

### **Income statement:**





- Early Childhood Education Services is experiencing operating YTD losses in the following programs
  - Child Nutrition (CACFP) = (-\$53,594). The losses are related to unreimbursed food service cost.
  - NC Pre-K =(-\$259,633) expenses incurred but not billable in July; losses in August-December due to reduced enrollment and closed classrooms
- The reported loss for Senior Nutrition services is (-\$27,683). Losses are related to cost overruns in the Congregate Meals program. Current losses will be offset with new ARPA funds grant received in Q1 of FY23.
- Housing Services is showing a deficit of (-\$32,169) – this deficit will be reversed when additional funding is provided from HUD held reserves. Deficits occur periodically when housing voucher payments exceed HUD's estimated reimbursement for the month.
- Indirect costs for the month were: \$177,141

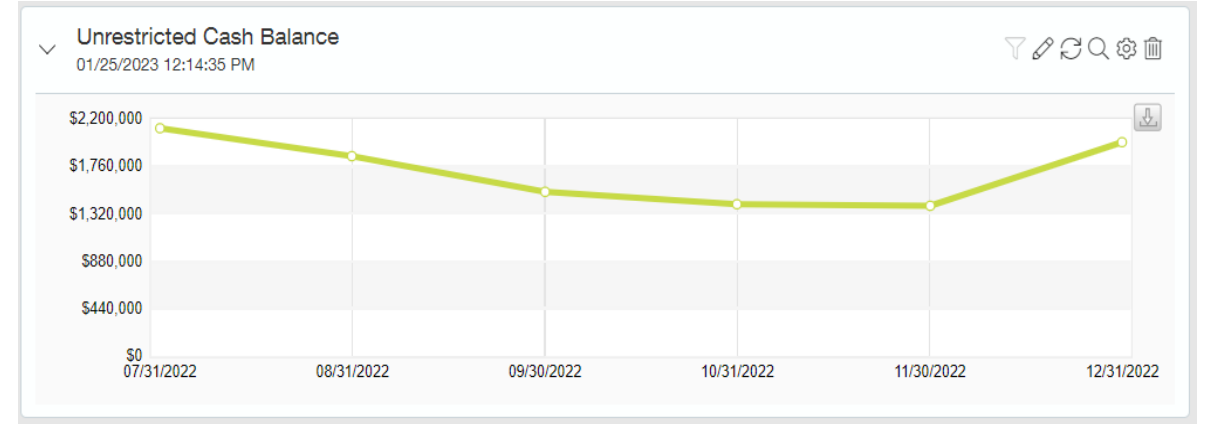
# WNCSource Treasurer's Dashboard

Date: As of 12/31/22

## Agency Performance Cards – Fiscal Year to Date

## Monthly Unrestricted Cash Balance

<p>WNCSource Net Income</p> <p><b>-\$136,897</b> </p> <p>fiscal - current year to date -\$136,897 vs. budget</p>	<p>Unrestricted Cash</p> <p><b>\$1,978,139</b> </p> <p>this month +\$584,661 vs. prior month</p>
<p>Fundraising - Private Foundations...</p> <p><b>\$625,399</b> </p> <p>fiscal - current year to date -\$26,231 vs. prior year</p>	<p>Fundraising - Donations</p> <p><b>\$10,926</b> </p> <p>fiscal - current year to date -\$16,588 vs. prior year</p>

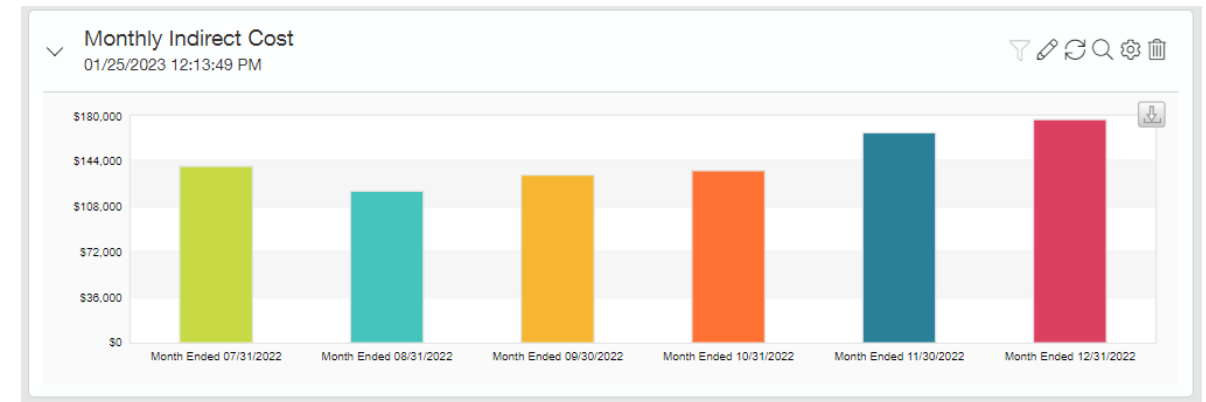


## Program Income and % of Budget – Fiscal Year to Date

## Monthly Administrative Cost

Program Income by Service Line  
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	Revenue Year To Date 12/31/2022 Actual	Expenses Year To Date 12/31/2022 Actual	Operating Income 12/31/2022 Actual
Early Childhood Education Services	4,269,204.89	4,528,838.80	(259,633.91)
Housing Services	2,155,265.03	2,187,434.55	(32,169.52)
Transportation Services	882,220.47	779,962.10	102,258.37
Senior Nutrition	112,966.42	140,649.17	(27,682.75)



Early childhood losses include -\$216,879 loss on NC Pre-K; -\$53,594 loss on Child Nutrition Program; and net gains of \$15,571 from State Wrap Around funding. Senior Nutrition losses are from cost overruns in the Congregate meals program – fewer units served and bonuses paid from reserve funds. Housing Services losses are related to timing of reimbursement and will be recovered in January.

WNCSource  
 AFS Format - Statement of Financial Position  
 As of December 31, 2022

As of Date:

12/31/2022

	Month Ending 12/31/2022	Month Ending 11/30/2022	Variance	
	Actual	Actual		
<b>Total Assets</b>				
<b>Current Assets</b>				
Unrestricted Cash	1,978,139	1,393,477	584,662.00	<i>Dogwood Health Trust ECE Grant funds \$X; Healthy Opportunities Grant \$X</i>
Restricted Cash	167,004	162,685	4,319.00	
Accounts Receivable-Other	44,187	35,499	8,687.00	
Federal and State Grant Receivables	1,282,522	993,683	288,840.00	<i>Quarterly Transit billing</i>
Prepaid Expense	128,402	130,561	(2,159.00)	
<b>Total Current Assets</b>	<b>3,600,254</b>	<b>2,715,905</b>	<b>884,349.00</b>	
<b>Noncurrent Assets</b>				
Property and Equipment	4,644,725	4,679,917	(35,192.00)	<i>Normal depreciation</i>
Endowment and Investments	60,245	60,246	0.00	
Notes Receivable	366,482	366,481	0.00	
Investments				
Security Collateral - Well Health Captive	70,278	60,873	9,405.00	<i>Increase in Security Collateral required by WellHealth for 2023 based on utilization</i>
<b>Total Investments</b>	<b>70,278</b>	<b>60,873</b>	<b>9,405.00</b>	
<b>Total Noncurrent Assets</b>	<b>5,141,730</b>	<b>5,167,517</b>	<b>(25,787.00)</b>	
<b>Total Total Assets</b>	<b>8,741,984</b>	<b>7,883,422</b>	<b>858,562.00</b>	
<b>Total Liabilities and Net Assets</b>				
<b>Total Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable-Trade	330,580	219,271	111,309.00	
Misc Accounts Payable and Accrued Expenses	97,522	54,765	42,757.00	
Self-Insurance Payable	570,263	570,263	0.00	
Accrued Annual Leave	211,153	211,153	0.00	
Accrued Payroll	231,074	0	231,074.00	<i>this accrual will reverse in the next month</i>
Housing Escrow Payable	93,318	88,495	4,823.00	
<b>Total Current Liabilities</b>	<b>1,533,910</b>	<b>1,143,947</b>	<b>389,963.00</b>	
<b>Long-Term-Liabilities</b>				
Deferred Revenue	366,482	366,481	0.00	
Long Term Debt	1,487,179	1,502,061	(14,881.00)	<i>normal payments of principal on current loans - Tebeau, King Creek, Hillview</i>
<b>Total Long-Term-Liabilities</b>	<b>1,853,661</b>	<b>1,868,542</b>	<b>(14,881.00)</b>	
<b>Total Liabilities</b>	<b>3,387,571</b>	<b>3,012,489</b>	<b>375,082.00</b>	
<b>Net Assets</b>				
Without Donor Restrictions Undesignated Net Assets	4,572,597	4,836,492	(263,896.00)	
Without Donor Restrictions Designated Net Assets	542	543	0.00	
With Donor Restrictions Net Assets	297,794	297,793	0.00	
<b>Change in Net Assets</b>	<b>483,480</b>	<b>(263,895)</b>	<b>747,376.00</b>	
<b>Total Net Assets</b>	<b>5,354,413</b>	<b>4,870,933</b>	<b>483,480.00</b>	
<b>Total Liabilities and Net Assets</b>	<b>8,741,984</b>	<b>7,883,422</b>	<b>858,562.00</b>	