

## WNCSource Financial Snapshot June 2023

Items of note on the financial statements this month:

### Balance Sheet:

- Unrestricted cash balance is \$1.64 Million
- This fiscal year WNCSource has received \$584,662 in 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 \$261,090 in Stabilization Grant funds from the state to support expenses for extended day care operations (Wrap Around). WNCSource will continue to apply for funding as long as the state makes it available.
- Agency Net Income =(-\$399,602) we will continue to see losses as we release designated grant 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
  - NC Pre-K = (-\$362,612). We are trying to hold the loss steady but it crept up this month by \$50K. We have cost shifted expenses incurred but not billable in July. Operating costs for support services and rents, cleaning services and many other allocable costs have been shifted to HS/EHS and the stabilization grants since the beginning of the fiscal year to minimize overall losses. We are still incurring monthly losses due to insufficient enrollment (classrooms not full) and closed classrooms (fixed cost not billable).
  - Wrap around = (\$-103,243)
- The reported loss for Senior Nutrition services is (-\$27,276.83). Losses are directly related to cost overruns (mainly salaries and benefits) in the Congregate Meals program. We were able to request \$12,315 additional funds from HCCBG for congregate meals to reduce the loss.
- Indirect costs are \$136,360




### Other Business

- Budget – the proposed final Agency budget is attached for your review.
- This year's budget changes of note include
  - Funds for the construction of Columbus Children's Center
  - Partial funding of the Apprenticeship program
  - Projected operating losses in CACFP and Senior Services
  - Projected operating surpluses in Transit, Wrap Around, NC Pre-K and the health plan
  - A new annual fund development plan
  - Continued focus on attracting and retaining high quality staff – advertising, marketing, onboarding and bonus structures

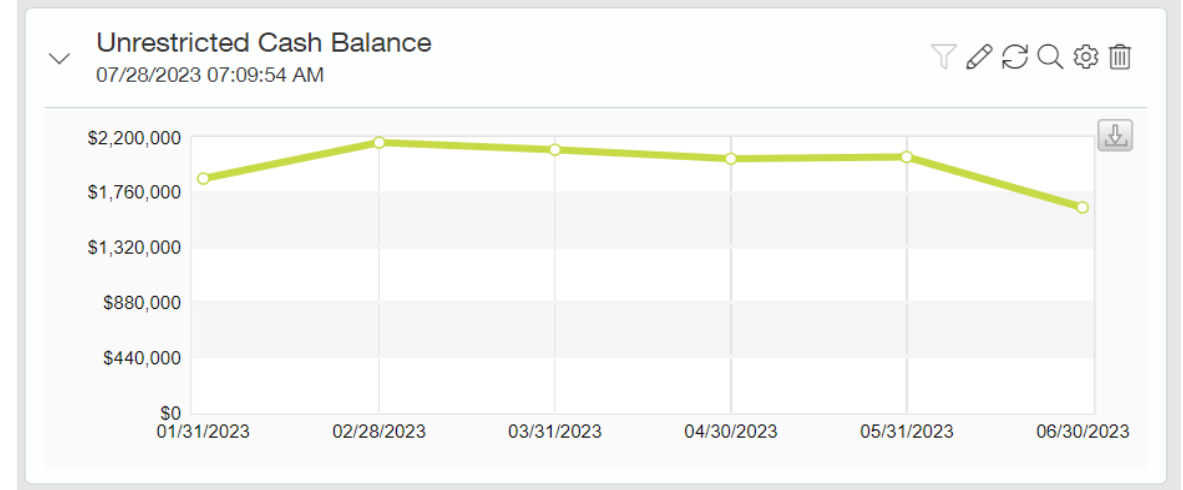
# WNCSource Treasurer's Dashboard

Date: As of 06/30/23

## Agency Performance Cards – Fiscal Year to Date

<b>WNCSource Net Income</b> <b>-\$399,602</b> <small>fiscal - current year to date</small>	<b>Unrestricted Cash</b> <b>\$1,637,544</b>  <small>This month</small> <small>-\$398,565 vs. prior month</small>
<b>Fundraising - Private Foundations...</b> <b>\$662,133</b>  <small>fiscal - current year to date</small> <small>-\$22,230 vs. prior year</small>	<b>Fundraising - Donations</b> <b>\$17,149</b>  <small>fiscal - current year to date</small> <small>-\$15,133 vs. prior year</small>

## Monthly Unrestricted Cash Balance

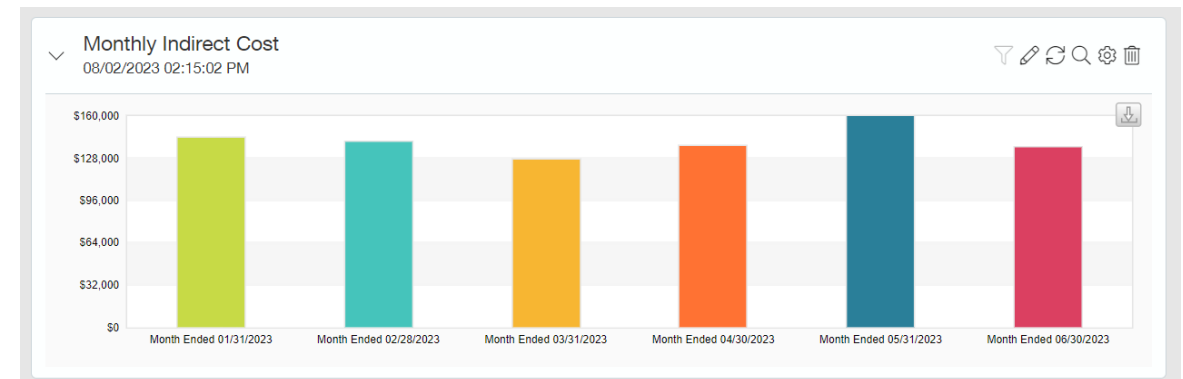


## Program Income – Fiscal Year to Date

Program Income by Service Line  
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	Revenue Year To Date 06/30/2023 Actual	Expenses Year To Date 06/30/2023 Actual	Operating Income 06/30/2023 Actual
Early Childhood Education Services	9,241,694.41	9,736,166.15	(494,471.74)
Housing Services	4,431,967.50	4,403,290.67	28,676.83
Transportation Services	1,655,931.99	1,530,727.14	125,204.85
Senior Nutrition	226,990.84	254,267.67	(27,276.83)

## Monthly Administrative Cost



Early childhood losses include-\$362,612 operating loss on NC Pre-K and losses of -\$103,243K from State Wrap Around funding as utilization of the stabilization funds received in prior years has increased. Housing Services loss is related to timing of receipt of funds. Senior Nutrition losses are from cost overruns in the Congregate meals program. A portion of the loss (\$8994) is from retention bonuses and Liquid Nutrition paid this year out of reserves. The reserve revenue was recorded in previous years.

WNCSource  
 AFS Format - Statement of Financial Position  
 As of June 30, 2023

As of Date:

06/30/2023

	Month Ending 06/30/2023	Month Ending 05/31/2023	Variance	Notes
	Actual	Actual		
<b>Total Assets</b>				
<b>Current Assets</b>				
Unrestricted Cash	1,943,738	2,036,035	(92,297.00)	
Restricted Cash	164,685	165,165	(480.00)	
Accounts Receivable-Other	35,520	26,064	9,457.00	
Federal and State Grant Receivables	1,023,089	814,969	208,120.00	Quarterly transit billing
Prepaid Expense	66,627	127,328	(60,702.00)	reconciliation of pre-paid balances for FY23
<b>Total Current Assets</b>	<u>3,233,659</u>	<u>3,169,561</u>	<u>64,098.00</u>	
<b>Noncurrent Assets</b>				
Property and Equipment	4,533,106	4,565,633	(32,527.00)	normal monthly depreciation
Endowment and Investments	60,246	60,246	0.00	
Notes Receivable	366,481	366,481	0.00	
Investments				
Security Collateral - Well Health Captive	70,278	70,278	0.00	
<b>Total Investments</b>	<u>70,278</u>	<u>70,278</u>	<u>0.00</u>	
<b>Total Noncurrent Assets</b>	<u>5,030,111</u>	<u>5,062,638</u>	<u>(32,527.00)</u>	
<b>Total Total Assets</b>	<u>8,263,770</u>	<u>8,232,199</u>	<u>31,571.00</u>	
<b>Total Liabilities and Net Assets</b>				
<b>Total Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable-Trade	224,186	293,744	(69,557.00)	
Misc Accounts Payable and Accrued Expenses	61,678	31,510	30,167.00	
Self-Insurance Payable	570,263	570,263	0.00	
Accrued Annual Leave	202,364	211,153	(8,789.00)	
Accrued Payroll	268,770	0	268,770.00	YE payroll accrual
Housing Escrow Payable	95,759	98,594	(2,836.00)	
<b>Total Current Liabilities</b>	<u>1,423,020</u>	<u>1,205,264</u>	<u>217,755.00</u>	
<b>Long-Term-Liabilities</b>				
Deferred Revenue	366,481	366,482	0.00	
Long Term Debt	1,397,029	1,412,122	(15,092.00)	normal payments of principal and interest
<b>Total Long-Term-Liabilities</b>	<u>1,763,510</u>	<u>1,778,604</u>	<u>(15,092.00)</u>	
<b>Total Liabilities</b>	<u>3,186,530</u>	<u>2,983,868</u>	<u>202,663.00</u>	
<b>Net Assets</b>				
Without Donor Restrictions Undesignated Net Assets	4,949,996	5,115,521	(165,526.00)	
Without Donor Restrictions Designated Net Assets	543	543	0.00	
With Donor Restrictions Net Assets	297,793	297,793	0.00	
Change in Net Assets	(171,092)	(165,526)	(5,566.00)	
<b>Total Net Assets</b>	<u>5,077,240</u>	<u>5,248,331</u>	<u>(171,092.00)</u>	
<b>Total Liabilities and Net Assets</b>	<u>8,263,770</u>	<u>8,232,199</u>	<u>31,571.00</u>	

Proposed FY 2024 Budget by Program Area and Grant				DRAFT	
Grant	Cat	Agency	FY 2023	FY 2024	Notes
<b>Children's Services</b>					
Head Start & Early Head Start - Federal	F	DHHS	\$ 5,773,441	\$ 6,194,272	includes COLA and Quality increases
Proposed Columbus Construction	F	DHHS	\$ 1,906,473	\$ 1,878,473	Construction grant
Proposed Carry Over Funds	F	DHHS	\$ 651,582	\$ 750,000	Carry over from 22 for Construction Soft Cost and EE Bonus Program
HS/EHS COVID (CARES 2021; ARP 2022)	F	DHHS	\$ 121,000	\$ -	no funding FY 24
Early Head Start Child Care Partnerships	F	DHHS	\$ 1,714,595	\$ 1,842,354	includes COLA and Quality increases
EHS IV Operations	F	DHHS	\$ 2,282,854	\$ 2,449,401	includes COLA and Quality increases
EHS IV Start Up	F	DHHS	\$ 121,184	\$ -	one time funds
EHS CCP COVID-19	F	DHHS	\$ -	\$ -	no funding FY 22
NC Pre-K	S	NCDHHS	\$ 1,842,918	\$ 1,972,079	rate increase Henderson County, reduction in # of children served Transylvania County
Child Nutrition	FP	USDA	\$ 610,000	\$ 610,000	decrease # of children served
Wrap-around	S	NCDHR	\$ 185,000	\$ 185,000	decrease in # of children served in 2022; estimate same as prior year
Wrap-around Stabilization Funds	S	NCDHHS	\$ 437,726	\$ 385,000	funds available for use in FY2024
<b>Housing</b>					
Section 8 Housing - HAP & URP	F	HUD	\$ 3,829,941	\$ 3,912,196	
Section 8 Housing - Admin & FSS Coordinator	F	HUD	\$ 524,179	\$ 592,275	
Single Family Rehab (H Co) - Program	S	NCHFA	\$ -	\$ -	no funding FY 24
Single Family Rehab (H Co) - Admin	S	NCHFA	\$ -	\$ -	no funding FY 24
<b>Transportation</b>					
Section 5311 Transportation - Administration	FP	NCDOT	\$ 174,622	\$ 192,521	includes county match
Section 5311 Transportation - Capital	FP	NCDOT	\$ -	\$ 120,000	assumes replacement of two vehicles
Section 5310 Transportation - Operations	FP	NCDOT	\$ 14,000	\$ 14,000	
HCCBG Transportation	S	LOCAL	\$ 175,780	\$ 157,621	historically underspent - expecting an adjustment this year
Special Transportation	L	LOCAL	\$ 6,500	\$ 5,000	estimate
Contractual Transportation - Nonprofit Partners	L	Contract	\$ 48,200	\$ 48,200	
ROAP Transportation	S	NCDOT	\$ 165,950	\$ 165,950	current utilization is down in EDTAP and Rural General - Still waiting on allocation
Transit	L	Contract	\$ 696,500	\$ 739,908	
Medicaid Transportation	Other	Contract	\$ 125,000	\$ 58,733	Based on historic revenue 2022 and 2023
CARES ACT	FP	NCDOT	\$ 350,000	\$ 180,000	Carry forward from prior year unspent funds
<b>Transylvania County Senior Services</b>					
Senior Nutrition	FP	USDA/LOS	\$ 223,787	\$ 216,697	includes new ARPA funds for Home Delivered Meals and increased units
Senior Nutrition COVID Families First	FP	USDA/LOS	\$ -	\$ -	no funding FY 22
Senior Nutrition COVID CARES Act	FP	USDA/LOS	\$ -	\$ -	no funding FY 22
<b>Operating Grants Total</b>			<b>\$ 21,981,232</b>	<b>\$ 22,669,680</b>	
<b>Fundraising</b>					
Local Foundations			\$ 300,000	\$ 300,000	
Private Donations			\$ 30,000	\$ 50,000	
Thrift Stores			\$ 211,966	\$ 75,000	
<b>Fundraising Total</b>			<b>\$ 541,966</b>	<b>\$ 425,000</b>	
<b>Total Grant and Fundraising Operations</b>			<b>\$ 22,523,198</b>	<b>\$ 23,094,680</b>	

## Western Carolina Community Action Agency Wide Budget 2024

	Actual6/30/22	As of 5/31/23	Budget 6/30/2024
<b>Revenue</b>			
Federal Grants	\$ 11,945,158	\$ 11,183,017	\$ 16,401,072
Federal Pass Through Grants	\$ 1,082,397	\$ 1,174,281	1,372,409
State Grants	\$ 1,960,736	\$ 1,099,301	2,807,374
County Contributions, Local Grants and Contracts	\$ 1,093,871	\$ 791,397	751,200
Program Income and Fees	\$ 1,061,910	\$ 1,003,337	125,000
Interest Income from Investments	\$ 387	\$ 6,096	2,500
Other Revenue	\$ 90,503	\$ 69,351	211,966
In Kind Contributions	\$ 268,750	\$ 268,750	105,000
Rent	\$ 125,827	\$ 130,000	130,000
Donations	\$ 35,333	\$ 17,149	30,000
Gain(Loss) on Self Insured Plan	\$ 62,598	\$ 388,933	150,000
Gain(Loss) on Disposal of Asset	\$ (51,690)	\$ -	-
Unrealized Gain(Loss) on Investment	\$ (7,027)	\$ 6,500	5,000
Realized Gain(Loss) on Investment	\$ 1,719	4,000	1,000
Releases from Designated Funds for Operating Activities	\$ -	1,171,478	350,000
<b>Total Revenue, Grants and Other Support</b>	<b>17,670,293</b>	<b>17,313,590</b>	<b>\$ 22,442,521</b>
<b>Expenses</b>			
Program Expense	\$ 14,503,964	\$ 15,853,937	\$ 20,322,308
Support Services	1,698,102	1,692,493	1,788,984
Fundraising Services	55,427	66,518	96,548
<b>Total Expenses</b>	<b>\$ 16,257,493</b>	<b>\$ 17,612,948</b>	<b>\$ 22,207,840</b>
<b>Net Surplus (Deficit) (\$)</b>	<b>\$ 1,412,800</b>	<b>\$ (299,358)</b>	<b>\$ 234,681</b>

*Note: Agency budgeted reflects adjustments to revenue based on history; areas in yellow are estimates as of 5/31 - total normally recorded at year end*