### WNCSource Financial Snapshot March 2024

Items of note on the financial statements this month:

#### **Balance Sheet:**

- Unrestricted cash balance is \$1.95 Million
- Agency Net Income = (-\$379,779) losses are lower than last year by \$-366K; a large portion of the reported loss is related to non-cash entries for Depreciation (\$282,656) and expenses incurred on operating grants where revenue was recorded in prior years (\$259,076 Stabilization grant). Our net operating position is positive (\$161,953) if we back out those expenses.

### **Income statement:**

- Early Childhood Education Services is continuing to experience operating losses YTD in the following programs
  - o NC Pre-K = (-\$78,825) we successfully contained this loss by shifting costs and adjusting allocations.
  - O Wrap around = (\$-44,033) Flat Rock and Forest City will are no longer providing wrap around services due to low enrollment and losses. Other centers are being subsidized by stabilization grant funds. Our larger centers: Sugar Hill, Hillview, King Creek and Tebeau seem to be the locations that can sustain the new wrap around staffing model.
  - O CACFP = (-\$14,002) CACFP is paid based on the number of meals served. We have been breakeven through the year the current loss is related to deficits December –February.
- Housing, Transportation and Senior Nutrition are all showing a surplus
- Indirect costs were \$115,639 for the month.

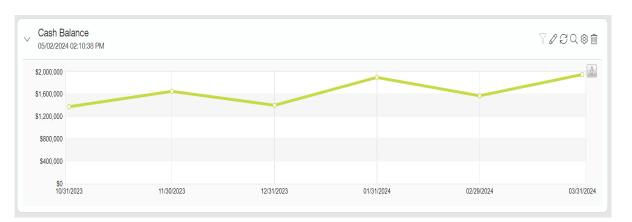
# **WNCSource Treasurer's Dashboard**

Agency Performance Cards – Fiscal Year to Date

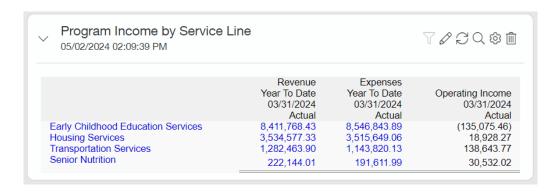
#### Cash and Cash Equivalents WNCSource Net Income \$1,951,346 -\$379,779 This month fiscal - current year to date -\$366,693 vs. prior year +\$381,221 vs. prior month Fundraising - Private Foundations Fundraising - Donations \$352,136 \$23,097 fiscal - current year to date fiscal - current year to date +\$352,136 vs. budget +\$10,823 vs. prior year

# Date: As of 3/31/24

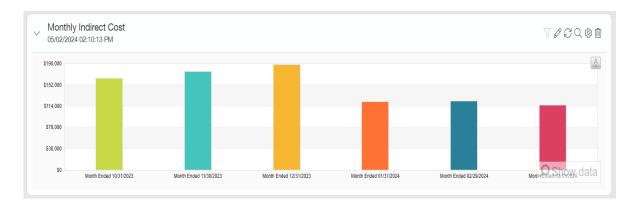
## Monthly Cash Balance



## Program Income – Fiscal Year to Date



### Monthly Administrative Cost



### WNCSource AFS Format - Statement of Financial Position As of March 31, 2024 As of Date:

03/31/2024

	Month Ending 03/31/2024	Month Ending 02/29/2024	
	Actual	Actual	Variance
Total Assets			
Current Assets			
Unrestricted Cash	1,951,347	1,570,126	381,221.00
Restricted Cash	113,172	108,002	5,171.00
Accounts Receivable-Other	32,640	29,549	3,091.00
Federal and State Grant Receivables	770,773		(642,620.00)
Prepaid Expense	88,674	25,353	63,321.00
Total Current Assets	2,956,606	3,146,422	(189,816.00)
Noncurrent Assets			
Property and Equipment	4,952,755	4,984,399	(31,644.00)
Endowment and Investments	66,350	66,350	0.00
Notes Receivable	383,538	383,538	0.00
Investments			
Security Collateral - Well Health Captive	71,708	71,708	0.00
WCCA English Hills Holdings	103,890	103,890	0.00
Total Investments	175,598	175,598	0.00
Leases			
Leases - Right of Use	171,314	171,314	0.00
Total AFS-22-Leases	171,314	171,314	0.00
Total Noncurrent Assets	5,749,555	5,781,199	(31,644.00)
Total Total Assets	8,706,161	8,927,621	(221,460.00)
Total Liabilities and Net Assets		- 1- 1-	, , , , , , , , , , , ,
Total Liabilities			
Current Liabilities			
Accounts Payable-Trade	428,235	515,430	(87,195.00)
Misc Accounts Payable and Accrued Expenses	718,548	786,188	(67,639.00)
Self-Insurance Payable	856,086	856,085	0.00
Accrued Annual Leave	202,364	202,365	0.00
Housing Escrow Payable	96.937	96.118	819.00
Total Current Liabilities	2,302,170		(154,015.00)
Long-Term-Liabilities	2,002,170	2, 100, 100	(101,010.00)
Deferred Revenue	383,539	383,538	0.00
Long Term Debt	1,242,147	1,257,617	(15,470.00)
Long Term Leases	1,272,171	1,207,017	(10,470.00)
Lease Liability	171,313	171,314	0.00
Long Term Leases	171,313	171,314	0.00
Total Long-Term-Liabilities	1,796,999	1,812,469	(15,470.00)
Total Liabilities	4,099,169	4,268,655	(169,485.00)
Net Assets	4,099,109	4,200,000	(109,403.00)
	4 120 921	4,142,608	(21 700 00)
Without Donor Restrictions Undesignated Net Assets	4,120,821		(21,788.00)
With Daner Restrictions Designated Net Assets	23,326	23,327	0.00
With Donor Restrictions Net Assets	514,819	514,819	0.00
Change in Net Assets	(51,974)	(21,788)	(30,187.00)
Total Net Assets	4,606,992	4,658,966	(51,975.00)
Total Liabilities and Net Assets	8,706,161	8,927,621	(221,460.00)