

## **WNCSource Financial Snapshot**

### **June 2024**

Items of note on the financial statements this month:

#### **Balance Sheet:**

- Unrestricted cash balance is \$1.29 Million – this reflects spending down of stabilization grant funds for wrap around services, Dogwood Health Trust funds for ECE development, Community Foundation funds for Developmental Day summer programs and the capital funds (NC Expansion and Access Grant) for projects at Columbus

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#### **Income statement:**

- Agency Net Income = \$135,095 – this number will change as we make other adjustments to the financials
- Early Childhood Education Services is continuing to experience operating losses YTD in the following programs
  - NC Pre-K = (-\$141,421) losses through the end of June
  - Wrap around = (\$-98,089) This loss is currently being covered by Stabilization funds.
  - CACFP losses of (\$-29,279) were re-classed to Head Start operating grants. The re-class adjusts the CACFP operating balance to zero. The Head Start grants cover annual food costs not reimbursed by the CACFP program.
- Housing is showing a net loss of \$9,019. The loss should be temporary. Current estimated voucher payments are lower than actual rent expenditures. HUD estimates expenditures every six months and we generally see rent increases after the first of the year. We apply for and receive additional funding to cover overspending each month until the HUD projection is adjusted.
- Transportation and Senior Nutrition are both showing a surplus
- Indirect costs were \$168,943 for the month. This is higher than our average monthly expenditure. Production of the annual report, travel to conferences and website re-design costs totaled \$23,537. There was also a third payroll accrued in the month of June which increased overall expenditure.

# WNCSource Treasurer's Dashboard

Date: As of 6/30/24

## Agency Performance Cards – Fiscal Year to Date

WNCSource Net Income

\$135,095

fiscal - current year to date  
+\$699,231 vs. prior year

↑

Cash and Cash Equivalents

\$1,287,063

This month  
-\$350,868 vs. prior month

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Fundraising - Private Foundations

\$411,127

fiscal - current year to date  
+\$360,363 vs. budget

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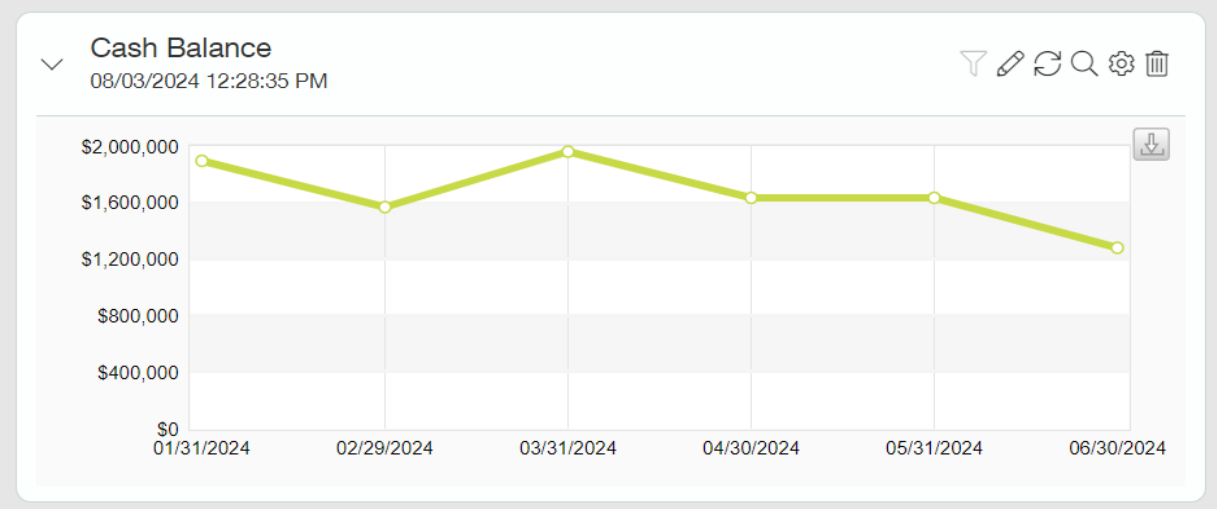
Fundraising - Donations

\$24,684

fiscal - current year to date  
+\$7,412 vs. prior year

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## Monthly Cash Balance

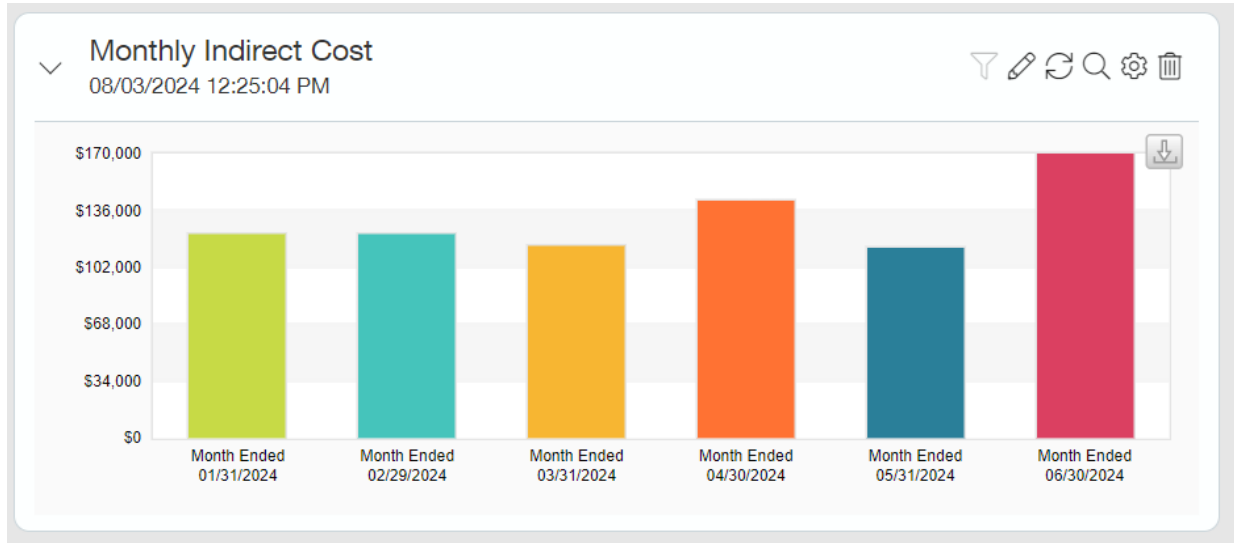


## Program Income – Fiscal Year to Date

Program Income by Service Line  
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	Revenue Year To Date 06/30/2024 Actual	Expenses Year To Date 06/30/2024 Actual	Operating Income 06/30/2024 Actual
Early Childhood Education Services	12,275,599.63	12,504,484.87	(228,885.24)
Housing Services	4,794,633.63	4,803,652.76	(9,019.13)
Transportation Services	1,680,915.53	1,523,218.64	157,696.89
Senior Nutrition	309,100.37	265,230.10	43,870.27

## Monthly Administrative Cost



WNCSource  
AFS Format - Statement of Financial Position  
As of June 30, 2024  
As of Date:

06/30/2024

	Month Ending 06/30/2024	Month Ending 05/31/2024	
	Actual	Actual	Variance
Total Assets			
Current Assets			
Unrestricted Cash	1,287,064	1,637,932	(350,869.00)
Restricted Cash	113,282	109,687	3,596.00
Accounts Receivable-Other	58,095	37,415	20,680.00
Federal and State Grant Receivables	1,810,019	1,248,897	561,122.00
Prepaid Expense	98,688	98,521	168.00
Total Current Assets	3,367,148	3,132,452	234,697.00
Noncurrent Assets			
Property and Equipment	6,933,591	6,968,561	(34,971.00)
Endowment and Investments	66,350	66,349	0.00
Notes Receivable	383,538	383,539	0.00
Investments	175,282	175,282	0.00
Leases			
Leases - Right of Use	171,314	171,313	0.00
Total AFS-22-Leases	171,314	171,313	0.00
Total Noncurrent Assets	7,730,075	7,765,044	(34,971.00)
Total Total Assets	11,097,223	10,897,496	199,726.00
Total Liabilities and Net Assets			
Total Liabilities			
Current Liabilities			
Accounts Payable-Trade	825,738	553,249	272,488.00
Misc Accounts Payable and Accrued Expenses	68,316	53,728	14,589.00
Self-Insurance Payable	856,085	856,085	0.00
Accrued Annual Leave	244,935	202,365	42,570.00
Accrued Payroll	303,656	0	303,656.00
Housing Escrow Payable	96,599	97,327	(728.00)
Total Current Liabilities	2,395,329	1,762,754	632,575.00
Long-Term-Liabilities			
Deferred Revenue	854,204	1,021,035	(166,830.00)
Long Term Debt	1,211,104	1,211,103	0.00
Long Term Leases	171,314	171,314	0.00
Total Long-Term-Liabilities	2,236,622	2,403,452	(166,830.00)
Total Liabilities	4,631,951	4,166,206	465,745.00
Net Assets			
Without Donor Restrictions Undesignated Net Assets	6,193,144	4,341,398	1,851,747.00
Without Donor Restrictions Designated Net Assets	23,327	23,326	0.00
With Donor Restrictions Net Assets	514,819	514,819	0.00
Change in Net Assets	(266,019)	1,851,747	(2,117,766.00)
Total Net Assets	6,465,272	6,731,290	(266,019.00)
Total Liabilities and Net Assets	11,097,223	10,897,496	199,726.00

utilization of stabilization, DHT, NC Expansion and Access grant funds

normal depreciaion of PPE

adjustments to deferred revenue to recognise grant revenue