

## **WNCSource Financial Snapshot**

### **July 2024**

Items of note on the financial statements this month:

#### **Balance Sheet:**

- Unrestricted cash balance is \$1.37 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

#### **Income statement:**

- Agency Net Income =-\$110,521 for the month
- Early Childhood Education Services is continuing to experience operating losses YTD in the following programs
  - NC Pre-K = (-\$17,013) Loss as of July 31 – unreimbursed July classroom expense
  - Wrap around = (\$-20,925) currently being supported by Stabilization funds.
  - CACFP losses of (\$2,693)
- Transportation and Housing programs are both showing surplus funds. The slight operating loss in Senior Nutrition services is related to expense timing.
- Indirect costs were \$132,882 for the month.

# WNCSource Treasurer's Dashboard

Date: As of 7/31/24

## Agency Performance Cards – Fiscal Year to Date

WNCSource Net Income

- \$110,521

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fiscal - current year to date

- \$110,521 vs. budget

Cash and Cash Equivalents

\$1,369,004

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This month

- \$371,136 vs. prior month

Fundraising - Private Foundations

\$36,976

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fiscal - current year to date

+ \$36,976 vs. budget

Fundraising - Donations

\$3,451

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fiscal - current year to date

- \$5,565 vs. prior year

## Monthly Cash Balance

Cash Balance  
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Month	Cash Balance
02/29/2024	\$1,500,000
03/31/2024	\$2,000,000
04/30/2024	\$1,600,000
05/31/2024	\$1,600,000
06/30/2024	\$1,700,000
07/31/2024	\$1,400,000

## Program Income – Fiscal Year to Date

Program Income by Service Line  
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	Revenue Year To Date 07/31/2024 Actual	Expenses Year To Date 07/31/2024 Actual	Operating Income 07/31/2024 Actual
Early Childhood Education Services	659,386.35	699,407.30	(40,020.95)
Housing Services	482,161.24	429,348.01	52,813.23
Transportation Services	133,735.05	73,790.97	59,944.08
Senior Nutrition	26,585.18	27,945.39	(1,360.21)

## Monthly Administrative Cost

Monthly Indirect Cost  
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Month	Monthly Indirect Cost
Month Ended 02/29/2024	\$120,000
Month Ended 03/31/2024	\$110,000
Month Ended 04/30/2024	\$135,000
Month Ended 05/31/2024	\$110,000
Month Ended 06/30/2024	\$160,000
Month Ended 07/31/2024	\$125,000

WNCSource

AFS Format - Statement of Financial Position

As of July 31, 2024

As of Date:

07/31/2024

	Month Ending 07/31/2024	Month Ending 06/30/2024	Variance	
	Actual	Actual		
Total Assets				
Current Assets				
Unrestricted Cash	1,414,578	1,785,714	(371,136.00)	releases of funds for stabilization, DHT ECE and other
Restricted Cash	350,021	349,556	465.00	
Accounts Receivable-Other	69,197	66,039	3,159.00	
Federal and State Grant Receivables	1,017,758	1,448,181	(430,424.00)	
Prepaid Expense	297,685	278,601	19,085.00	
Total Current Assets	3,149,239	3,928,091	(778,851.00)	
Noncurrent Assets				
Property and Equipment	15,534,975	15,534,974	0.00	
Endowment and Investments	69,110	69,110	0.00	
Investments				
Security Collateral - Well Health Captive	71,708	71,708	0.00	
Total Investments	71,708	71,708	0.00	
Leases				
Leases - Right of Use	217,435	217,435	0.00	
Total AFS-22-Leases	217,435	217,435	0.00	
Total Noncurrent Assets	15,893,228	15,893,227	0.00	
Total Total Assets	19,042,467	19,821,318	(778,851.00)	
Total Liabilities and Net Assets				
Total Liabilities				
Current Liabilities				
Accounts Payable-Trade	462,258	851,260	(389,002.00)	
Misc Accounts Payable and Accrued Expenses	98,447	87,344	11,102.00	includes accrued interest from English Hills
Self-Insurance Payable	978,956	978,957	0.00	
Accrued Annual Leave	244,935	244,934	0.00	
Accrued Payroll	0	303,656	(303,656.00)	Year End payroll accrual reversed in July
Housing Escrow Payable	98,696	94,225	4,473.00	
Total Current Liabilities	1,883,292	2,560,376	(677,083.00)	
Long-Term-Liabilities				
Deferred Revenue	855,825	815,266	40,559.00	
Long Term Debt	2,792,774	2,823,978	(31,205.00)	
Long Term Leases				
Lease Liability	143,150	143,150	0.00	
Lease Liability - Current Portion	74,285	74,286	0.00	
Long Term Leases	217,435	217,436	0.00	
Total Long-Term-Liabilities	3,866,034	3,856,680	9,354.00	
Total Liabilities	5,749,326	6,417,056	(667,729.00)	
Net Assets				
Without Donor Restrictions Undesignated Net Assets	13,191,159	13,121,911	69,247.00	
Without Donor Restrictions Designated Net Assets	49,110	49,110	0.00	
With Donor Restrictions Net Assets	163,994	163,994	0.00	
Change in Net Assets	(111,122)	69,247	(180,369.00)	
Total Net Assets	13,293,141	13,404,262	(111,122.00)	
Total Liabilities and Net Assets	19,042,467	19,821,318	(778,851.00)	