

WNCSource Financial Snapshot

August 2024

Items of note on the financial statements this month:

Balance Sheet:

- Unrestricted cash balance is \$2.095 Million
- In August, WNCSource received a grant from Dogwood Health Trust for \$681,415 for support of two programs: 1) Developmental day operations \$145,604 and 2) Capital repairs to English Hills and Excelsior apartments \$535,811

Income statement:

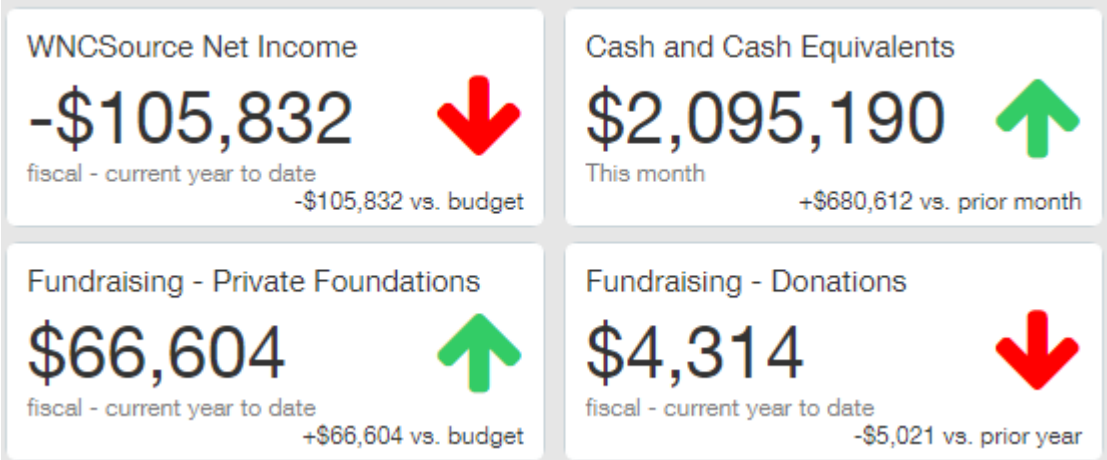
- Agency Net Income =-\$105,832
- Early Childhood Education Services is continuing to experience operating losses YTD in the following programs
 - Wrap around = (\$-29,311) currently being supported by Stabilization funds.
 - CACFP losses of (\$2,302)
- Transportation and Housing programs are both showing surplus funds. The slight operating loss in Senior Nutrition services is related to expense timing.
- Indirect costs were \$155,223 for the month.
- Hurricane Helene update – we are happy to report that all staff made it through the storm. A few staff members have incurred significant losses and we are working on plans to assist them with any needs they have. The HR team is working to get additional resources and information out to staff about how to submit FEMA claims and where they can access mental health support and/or other resources in the community. The Children's Services team organized and distributed cleaning supplies, formula, diapers, food and other necessary household items from the County's warehouse to all staff on Wednesday October 9th. Another distribution will take place for children and families impacted by the storm after school opens next week.

Three facilities (King Creek Children's, King Creek Admin and Hillview) sustained minor damages due to water, wind or trees. One facility (Etowah) had major damages due to flooding. One vehicle was damaged by rising water. Current storm mitigation, replacement and clean-up efforts are under way. The cost of mitigation and repairs will likely exceed \$100K. Unfortunately, most of the damages due to flooding are not covered by our insurance policies. We have access to Federal, state and local funds including FEMA to cover some cost not met by insurance. We have also applied for grants through the NHSA disaster relief fund (\$5K) and we have received \$10K in unrestricted funds from Dogwood Health Trust to assist with storm recovery.

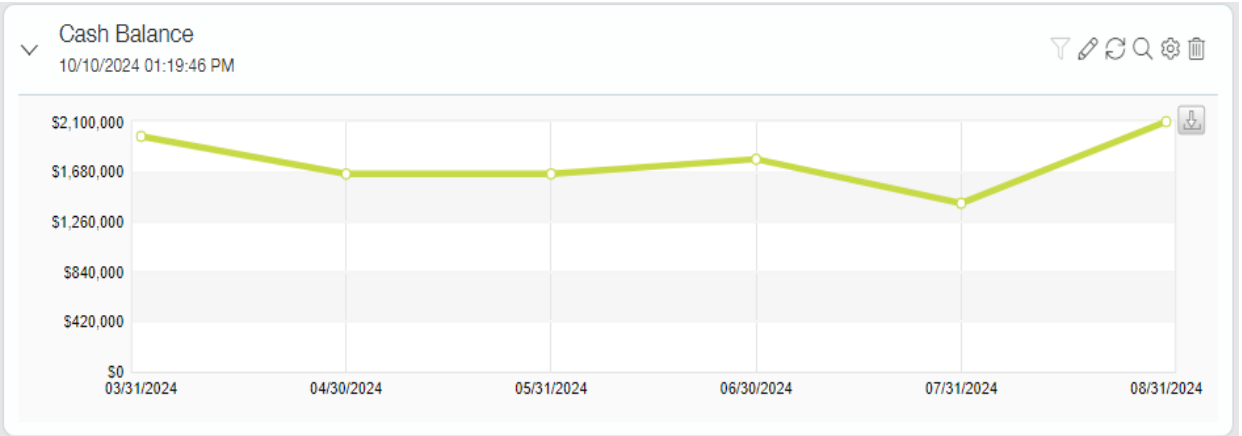
WNCSource Treasurer's Dashboard

Date: As of 8/31/24

Agency Performance Cards – Fiscal Year to Date



Monthly Cash Balance

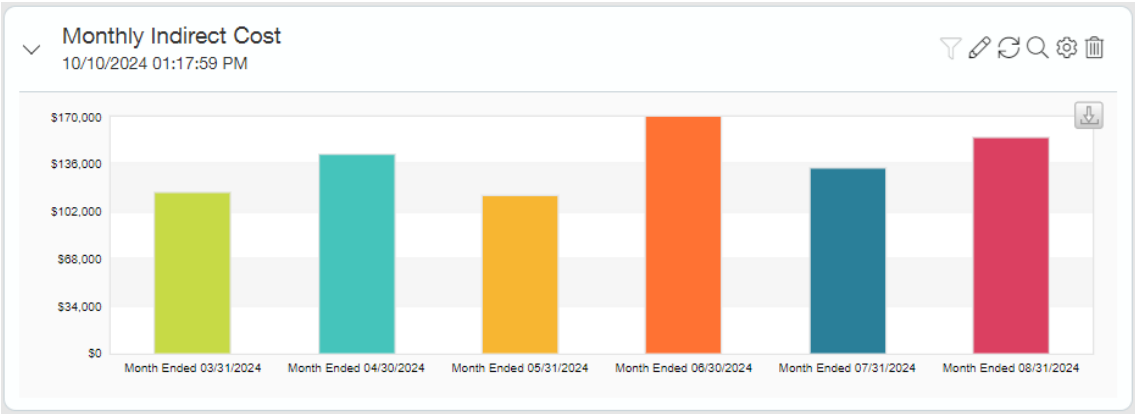


Program Income – Fiscal Year to Date

Program Income by Service Line
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	Revenue Year To Date 08/31/2024 Actual	Expenses Year To Date 08/31/2024 Actual	Operating Income 08/31/2024 Actual
Early Childhood Education Services	1,574,781.28	1,597,134.45	(22,353.17)
Housing Services	922,324.88	867,965.70	54,359.18
Transportation Services	252,166.26	178,878.15	73,288.11
Senior Nutrition	41,785.20	42,762.27	(977.07)

Monthly Administrative Cost



WNCSource
AFS Format - Statement of Financial Position
As of August 31, 2024

As of Date:

08/31/2024

	Month Ending 08/31/2024	Month Ending 07/31/2024		Notes
	Actual	Actual	Variance	
Total Assets				
Current Assets				
Unrestricted Cash	2,095,191	1,414,578	680,612.00	includes DHT funds for DD Program and Housing
Restricted Cash	352,132	350,021	2,112.00	
Accounts Receivable-Other	71,928	69,205	2,723.00	
Federal and State Grant Receivables	1,048,544	1,017,758	30,786.00	
Prepaid Expense	295,376	297,685	(2,310.00)	
Total Current Assets	3,863,171	3,149,247	713,923.00	
Noncurrent Assets				
Property and Equipment	15,534,974	15,534,975	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	15,893,227	15,893,228	0.00	
Total Total Assets	19,756,398	19,042,475	713,923.00	
Total Liabilities and Net Assets				
Total Liabilities				
Current Liabilities				
Accounts Payable-Trade	537,666	462,385	75,281.00	includes ICW audit and year end insurance expense reversal of accrued expense
Misc Accounts Payable and Accrued Expenses	57,905	98,447	(40,541.00)	
Self-Insurance Payable	978,957	978,956	0.00	
Accrued Annual Leave	244,934	244,935	0.00	
Housing Escrow Payable	101,892	98,696	3,195.00	
Total Current Liabilities	1,921,354	1,883,419	37,935.00	
Long-Term-Liabilities				
Deferred Revenue	1,507,612	855,825	651,787.00	
Long Term Debt	2,777,141	2,792,774	(15,633.00)	
Long Term Leases				
Lease Liability	143,149	143,149	0.00	
Lease Liability - Current Portion	74,286	74,286	0.00	
Long Term Leases	217,435	217,435	0.00	
Total Long-Term-Liabilities	4,502,188	3,866,034	636,154.00	
Total Liabilities	6,423,542	5,749,453	674,089.00	
Net Assets				
Without Donor Restrictions Undesignated Net Assets	13,079,918	13,191,040	(111,122.00)	
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	39,834	(111,122)	150,956.00	
Total Net Assets	13,332,856	13,293,022	39,834.00	
Total Liabilities and Net Assets	19,756,398	19,042,475	713,923.00	