WNCSource Financial Snapshot October 2024

Items of note on the financial statements this month:

Balance Sheet:

• Unrestricted cash balance is \$1.76 Million

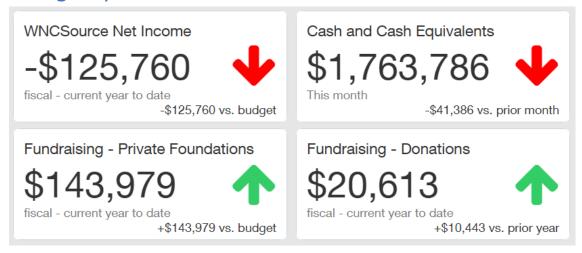
Income statement:

- Agency Net Income =-\$125,760
- Early Childhood Education Services is continuing to experience operating losses YTD in the following programs
 - O Wrap around is currently at (\$27,992) this loss is covered by stabilization grant funds received in prior year
 - O CACFP losses increased to (\$5,226) this is a minimal loss compared to prior years. We are reimbursed based on the number of meals served. We have reduced fixed cost and centers are doing a better job of estimating demand and reducing waste.
- Transportation is showing surplus funds from contract activities and other related services
- The operating loss in Senior Housing is related to bulk liquid nutrition purchases in the month of October and increased Auto Liability insurance cost.
- Indirect costs were \$174,536 for the month.
- State of Emergency pay for the agency during Helene closure = \$318,701

Total bonus payments (\$100 per staff member grossed up for ee tax) during Helene closure = \$20,885

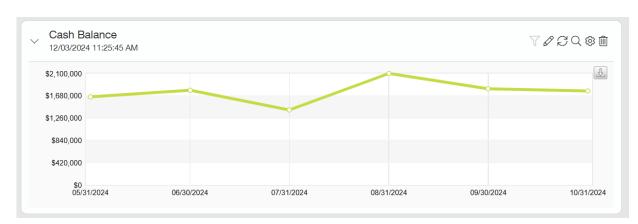
WNCSource Treasurer's Dashboard

Agency Performance Cards – Fiscal Year to Date

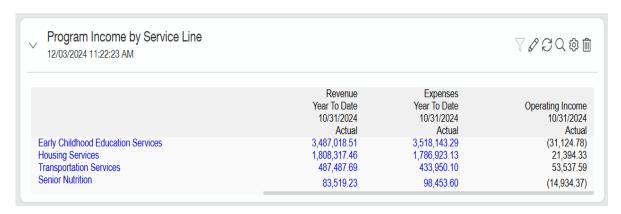


Date: As of 10/31/24

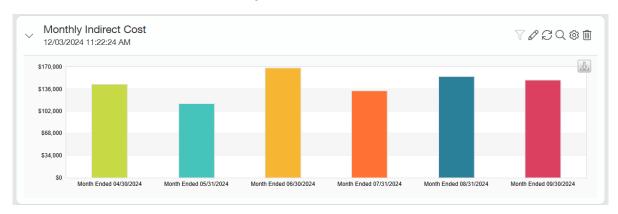
Monthly Cash Balance



Program Income – Fiscal Year to Date



Monthly Administrative Cost



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

10/31/2024

	Month Ending 10/31/2024	Month Ending 09/30/2024		
	Actual	Actual	Variance	
Total Assets				
Current Assets				
Unrestricted Cash	1,763,787	1,805,173	(41,387.00)	
Restricted Cash	357,325	356,282	1,044.00	
Accounts Receivable-Other	59,338	76,337	(16,999.00)	
Federal and State Grant Receivables	1,055,449	989,941	65,507.00	additional invoicing for 10 Month Grants (NCPK ar
Prepaid Expense	255,768	307,938	(52,169.00)	ammortized pre-paid expenses for quarter
Total Current Assets	3,491,667	3,535,671	(44,004.00)	
Noncurrent Assets				
Property and Equipment	15,509,940	15,509,941	0.00	
Endowment and Investments	69,110	69,110	0.00	
Investments				
Security Collateral - Well Health Captive	71,708	71,708	0.00	
Leases				
Leases - Right of Use	217,436	217,435	0.00	
Total Noncurrent Assets	15,868,194	15,868,194	0.00	
Total Total Assets	19,359,861	19,403,865	(44,004.00)	
Total Liabilities and Net Assets	-			
Total Liabilities				
Current Liabilities				
Accounts Payable-Trade	341,659	307,044	34,615.00	
Misc Accounts Payable and Accrued Expenses	54,562	95,804	(41,242.00)	
Self-Insurance Payable	978,957	978,957	0.00	
Accrued Annual Leave	244,934	244,934	0.00	
Housing Escrow Payable	101,044	102,823	(1,779.00)	
Total Current Liabilities	1,721,156	1,729,562	(8,406.00)	
Long-Term-Liabilities				
Deferred Revenue	1,367,990	1,418,867	(50,877.00)	releases of funds to cover expense for Dogwood E
Long Term Debt	2,721,117	2,736,886	(15,769.00)	normal payments on King Creek and Tebeau mort
Long Term Leases				
Lease Liability	143,149	,		
Lease Liability - Current Portion	74,286			
Long Term Leases	217,435			
Total Long-Term-Liabilities	4,306,542			
Total Liabilities	6,027,698	6,102,750	(75,052.00)	
Net Assets				
Without Donor Restrictions Undesignated Net Assets	13,088,011	13,096,788	. , ,	
Without Donor Restrictions Designated Net Assets	49,110			
With Donor Restrictions Net Assets	163,994			
Change in Net Assets	31,048		39,825.00	
Total Net Assets	13,332,163			
Total Liabilities and Net Assets	19,359,861	19,403,865	(44,004.00)	
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and Head Start)

ECE and Developmental Day grants ortgages