

## **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
  - Wrap around is currently at (\$27,992) – this loss is covered by stabilization grant funds received in prior year
  - 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

Date: As of 10/31/24

## Agency Performance Cards – Fiscal Year to Date

WNCSource Net Income

- \$125,760

fiscal - current year to date

-\$125,760 vs. budget

↓

Cash and Cash Equivalents

\$1,763,786

This month

-\$41,386 vs. prior month

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Fundraising - Private Foundations

\$143,979

fiscal - current year to date

+\$143,979 vs. budget

↑

Fundraising - Donations

\$20,613

fiscal - current year to date

+\$10,443 vs. prior year

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## Monthly Cash Balance

Cash Balance  
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Month	Cash Balance
05/31/2024	\$1,800,000
06/30/2024	\$1,900,000
07/31/2024	\$1,700,000
08/31/2024	\$2,000,000
09/30/2024	\$1,900,000
10/31/2024	\$1,850,000

## Program Income – Fiscal Year to Date

Program Income by Service Line  
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	Revenue Year To Date 10/31/2024 Actual	Expenses Year To Date 10/31/2024 Actual	Operating Income 10/31/2024 Actual
Early Childhood Education Services	3,487,018.51	3,518,143.29	(31,124.78)
Housing Services	1,808,317.46	1,786,923.13	21,394.33
Transportation Services	487,487.69	433,950.10	53,537.59
Senior Nutrition	83,519.23	98,453.60	(14,934.37)

## Monthly Administrative Cost

Monthly Indirect Cost  
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Month	Monthly Indirect Cost
Month Ended 04/30/2024	\$135,000
Month Ended 05/31/2024	\$105,000
Month Ended 06/30/2024	\$165,000
Month Ended 07/31/2024	\$130,000
Month Ended 08/31/2024	\$155,000
Month Ended 09/30/2024	\$145,000

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
Prepaid Expense	255,768	307,938	(52,169.00)
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)
Long Term Debt	2,721,117	2,736,886	(15,769.00)
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	4,306,542	4,373,188	(66,646.00)
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	(8,777.00)
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	31,048	(8,777)	39,825.00
Total Net Assets	13,332,163	13,301,115	31,048.00
Total Liabilities and Net Assets	19,359,861	19,403,865	(44,004.00)

additional invoicing for 10 Month Grants (NCPK and Head Start)  
ammortized pre-paid expenses for quarter

releases of funds to cover expense for Dogwood ECE and Developmental Day grants  
normal payments on King Creek and Tebeau mortgages