

PHILANTHROPY WV
PhilanthropyWV-Actuals vs Budget
 Unaudited Financials

		Budget Report Notes:		2016 was a challenging year for us as an organization and the state. During this year we have gone through some major transitions these included additional expenses that were not projected and events that resulted in our revenues being down. Please note that when looking at these numbers that there was income not reported for this year that was carry over from 2015 including \$40K from the previous Benedum grant, monies used from TOW work to use toward Community Foundation programs, and shared expenses for the annual conference and other programs that were reimbursed. As was shared throughout the year, we did have to rely on the use of our reserves in 2016 (\$38,000). With a stable staff, new office, no major public policy matters, and God willing no major natural disaster, 2017's budget position for the organization should be much stronger and we already have many requests underway.				
			100%					
		Dec16	Jan - Dec 16	% of Budget	2016 Budget	2015 Actuals	2014 Actuals	Notes
Income								
Program Income								
	150 · Interest Earnings	75.03	1,022.34	68.16%	1,500.00	1,231.70	1,667.93	
	4000 · Annual Membership Dues	13,000.00	58,127.50	129.17%	45,000.00	38,550.00	22,200.00	We are consulting with eCratchit to confirm out of the \$58K how much was actually received versus invoices outstanding. For 2016, we have a few paying those in the 1st quarter of 2016.
	4030 - Philanthropic Part Prog	5,350.00	34,275.00	85.69%	40,000.00	34,525.00	37,400.00	We had over 20 additional solicitations out especially to community foundations for our work on NIP, but unfortunately the response was low and some gifts came in half the ask value. It was a challenging year.
	4005 · Private Foundation Grants							
	a) 2016 Conference Support	0.00	0.00	0.0%	15,000.00	0.00		
	b) Benedum Fdtn Grant/Give2WV	25,000.00	25,000.00	20.0%	125,000.00	125,000.00		Our grant was awarded in Dec. 2016 for \$120,000 with a portion being applied in 2016 for program costs/time and the other part applied toward 2017 for Keep5Local. We had a carry over from the 2015 grant into 2016 which is not reported on income.
	c) Maier Fnd Ethics/Phil Series		0.00			20,000.00	15,000.00	
	d) General Support	0.00	19,000.00	76.0%	25,000.00	1,500.00	25,000.00	A Multi-year award of \$35,000 from the McDough Foundation was approved (\$15,000 in 2016 and \$20,000 in 2017); the other grants were declined that were pending in 2016.
	Total 4005 · Private Foundation Grants	25,000.00	44,000.00	26.67%	165,000.00	146,500.00	40,000.00	
	4010 · Corporate Gifts							
	a) General Corporate Gifts	0.00	0.00	0.0%	2,500.00	2,500.00		Solicitations were made, but there was no confirmation.
	b) Program Sponsorships	0.00	2,500.00	50.0%	5,000.00	5,000.00	2,500.00	We had the Spring Regional Meetings sponsors from Hirtle Callaghan, but others did not come in.
	c) Annual Conference Sponsor	0.00	19,500.00	97.5%	20,000.00	13,750.00	22,500.00	Our goal was \$20,000 for 2016, we were shy of our goal.
	d) Miscellaneous	0.00	0.00	0.0%	2,500.00	0.00		
	Total 4010 · Corporate Gifts	0.00	22,000.00	73.33%	30,000.00	21,250.00	25,000.00	
	4020 · Conf/Workshop/Misc Fees							
	a) Annual Conference Registra	0.00	20,595.00	128.72%	16,000.00	15,028.00	15,540.00	Hilaria has been following up on all unpaid invoices since November through February.
	b) Workshop Fees	133.45	6,143.45	111.7%	5,500.00	7,147.50	2,076.95	
	c) General Registration Fees	-90.00	3,295.00	94.14%	3,500.00	8,500.00	2,330.00	
	d) Miscellaneous.	90.00	1,040.50			235.00	540.00	
	Total 4020 · Conf/Workshop/Misc Fees	133.45	31,073.95	124.3%	25,000.00	30,910.50	20,486.95	
	4041 · Nonprofit Assoc. Income	0.00	15,000.00	100.0%	15,000.00	11,930.00	14,500.00	
	4045 · Consulting	500.00	2,726.00	18.17%	15,000.00	9,650.16	8,951.00	Have an additional \$500 pending.
	4050 · Partnerships/Shared Serv	0.00	0.00				20,069.41	Nothing is expected in this account for this year.
	Total Program Income	44,058.48	208,224.79	61.88%	336,500.00	294,547.36	190,275.29	
	4025 · Other Revenue	0.00	265.00		0.00	146.00	182.81	
	Total Income	44,058.48	208,489.79	61.96%	336,500.00	294,693.36	190,458.10	
	Gross Profit	44,058.48	208,489.79	61.96%	336,500.00	294,693.36	190,458.10	

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Expense								
Communications								
	5045 · Online Platform & Dvlpmt	368.03	2,235.34	63.87%	3,500.00	3,451.95	724.82	
	5055 · Printing	0.00	0.00	0.0%	1,000.00	476.50	802.65	
	5060 · Telephone & Internet	140.48	1,435.34	82.02%	1,750.00	1,386.98	1,529.70	
	5065 · Postage	179.93	424.48	42.45%	1,000.00	603.94	732.46	
	Total Communications	688.44	4,095.16	56.48%	7,250.00	5,919.37	3,789.63	
Constituent Services								
	5080 · Annual Conference	1,077.89	26,410.48	105.64%	25,000.00	20,081.75	21,634.90	All expenses are reported. We did have items that Philanthropy WV paid for then was reimbursed by the WVNPA for shared speaker, space, meals, and book order. We were reimbursed by the WVNPA on this item. We are checking to see where this income is reported.
	5110 · Grantmaker Programs							
	a) Corp Resp. Council	0.00	0.00	0.0%	5,000.00	0.00	1,210.93	Our webinar and newsletter series in 2016 did not cost anything.
	b) Community Fdtn Institute	0.00	9,320.22	124.27%	7,500.00	6,262.22	3,101.20	This was over budget as it is also included the Community Foundations Boot Camp held in March. The expenses were subsidized through registrations and support from revenue of the Keep5Local program.
	c) Prvt/Family Fnd. Programs	0.00	73.92	1.48%	5,000.00	13,537.86	4,776.40	All of these expenses were absorbed into other programs.
	d) Reg. MTGs & Policy Institute	0.00	0.00	0.0%	4,000.00	5,524.75	1,488.02	This includes all regional meeting expenses for hosting with meals. Staff time and travel were billed to their accounts. We did not host a policy institute in 2016.
	Total 5110 · Grantmaker Programs	0.00	9,394.14	43.69%	21,500.00	25,324.83	10,576.55	
	5115 · Miscellaneous	0.00	2,456.35	245.64%	1,000.00	1,683.04	1,182.96	A few expenses were applied to this account that should be in another category so we are correcting these expenses. Also, our office move (which was not budgeted for 2016) were applied to this account so final review after the audit will adjust it.
	5120 · Marketing	0.00	1,081.81	13.52%	8,000.00	1,193.63	5,310.29	We kept these expenses low.
	Total Constituent Services	1,077.89	39,342.78	70.89%	55,500.00	48,283.25	38,704.70	
Management								
	5011 · Bank Fees	20.00	370.25	74.05%	500.00	872.21	397.75	
	5012 · Planning & Development	1,995.00	1,995.00	114.0%	1,750.00	614.39	0.00	This cost was a bit higher with our consultant work and planning sessions for board and staff.
	5020 · Office Supplies	39.18	713.22	39.62%	1,800.00	1,391.48	1,077.92	Hliaria and Grace did a good job keeping these costs low in 2016 using our reserve of supplies. Restocking will be needed in 2017.
	5025 · Copying	0.00	59.39	9.9%	600.00	0.00	109.47	
	5031 · Information Technology	299.00	299.00	8.54%	3,500.00	451.99	2,638.96	We had to acquire a new laptop for Grace, but purchased a refurbished laptop for her. Our systems definitely need to be updated with two new computers in 2017.
	5040 · Professional Services							
	a) Financial Services	741.25	10,400.47	109.48%	9,500.00	1,973.84	465.00	This amount currently includes \$593.75 that will be moved to the USDA RCDI Grant.

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	b) Annual Audit	0.00	5,445.00	99.0%	5,500.00	4,950.00	4,500.00			
	c) Insurance	0.00	2,278.05	91.12%	2,500.00	2,132.05	2,026.78			
	Total 5040 - Professional Services	741.25	18,123.52	103.56%	17,500.00	9,055.89	6,991.78			
	5050 - Rent	0.00	5,550.00	92.5%	6,000.00	2,875.00	3,000.00			
	5051 - Utilities	0.00	0.00	0.0%	500.00	0.00	0.00			
	Total Management	3,094.43	27,110.38	84.32%	32,150.00	15,260.96	14,215.88			
	Payroll Expenses					498.43				
	Reconciliation Discrepancies	0.00	0.00							
	Programs									
	5002 - Contract Staffing									
	a) Wages	9,373.34	118,676.72	94.94%	125,000.00	102,098.46	102,829.42	We had delayed invoices from IRI so we are waiting on final updated numbers from eCratchit.		
	b) Benefits/FICA	2,377.48	30,357.36	94.87%	32,000.00	20,471.04	27,034.06			
	c) Employee Leasing	225.00	2,775.00	84.09%	3,300.00	1,875.00	2,220.00			
	d) Contract Staffing - Other	257.55	28,715.68	47.86%	60,000.00	50,308.66	0.00			
	e) Retirement Plan	0.00	0.00	0.0%	5,200.00	0.00	0.00			
	Total 5002 - Contract Staffing	12,233.37	180,524.76	80.06%	225,500.00	174,753.16	132,083.48			
	5005 - Conferences/Meetings	1,029.24	5,277.49	87.96%	6,000.00	6,377.71	3,601.72	We are double checking with eCratchit to make sure all numbers are final		
	5007 - Memberships/Registration	87.65	4,483.65	149.46%	3,000.00	2,917.00	2,130.00	This includes \$2100 membership dues for the Forum that were previously accounted for in the year prior.		
	5010 - In-State Travel	1,711.76	5,867.61	83.82%	7,000.00	7,096.76	8,698.87	We are double checking with eCratchit to make sure all numbers are final.		
	Total Programs	15,062.02	196,153.51	81.22%	241,500.00	191,144.63	146,514.07			
	Uncategorized Expense	0.00	-323.15							
	Total Expense	19,922.78	266,378.68	79.19%	336,400.00	261,106.64	203,224.28			
	Net Ordinary Income	24,135.70	-57,888.89	-578.89	100.00	33,586.72	-12,766.18			
	Other Income/Expense									
	Other Expense									
	Prior Year Funds due to WVNPA	0.00	6,000.00							
	Total Other Expense	0.00	6,000.00		0.00	0.00	0.00			
	Net Other Income	0.00	-6,000.00		0.00	0.00	0.00			
	Net Income	24,135.70	-63,888.89	-63.889%	100.00	33,586.72	-12,766.18			
	Reserve					181,040.72				
	MVB balance					181,040.72				
	Minus interest earned					179,809.02				
	United Bank MM					95,958.91				
	Total					275,767.93				

