

Philanthropy WV - April 30, 2018 YTD Financial Report

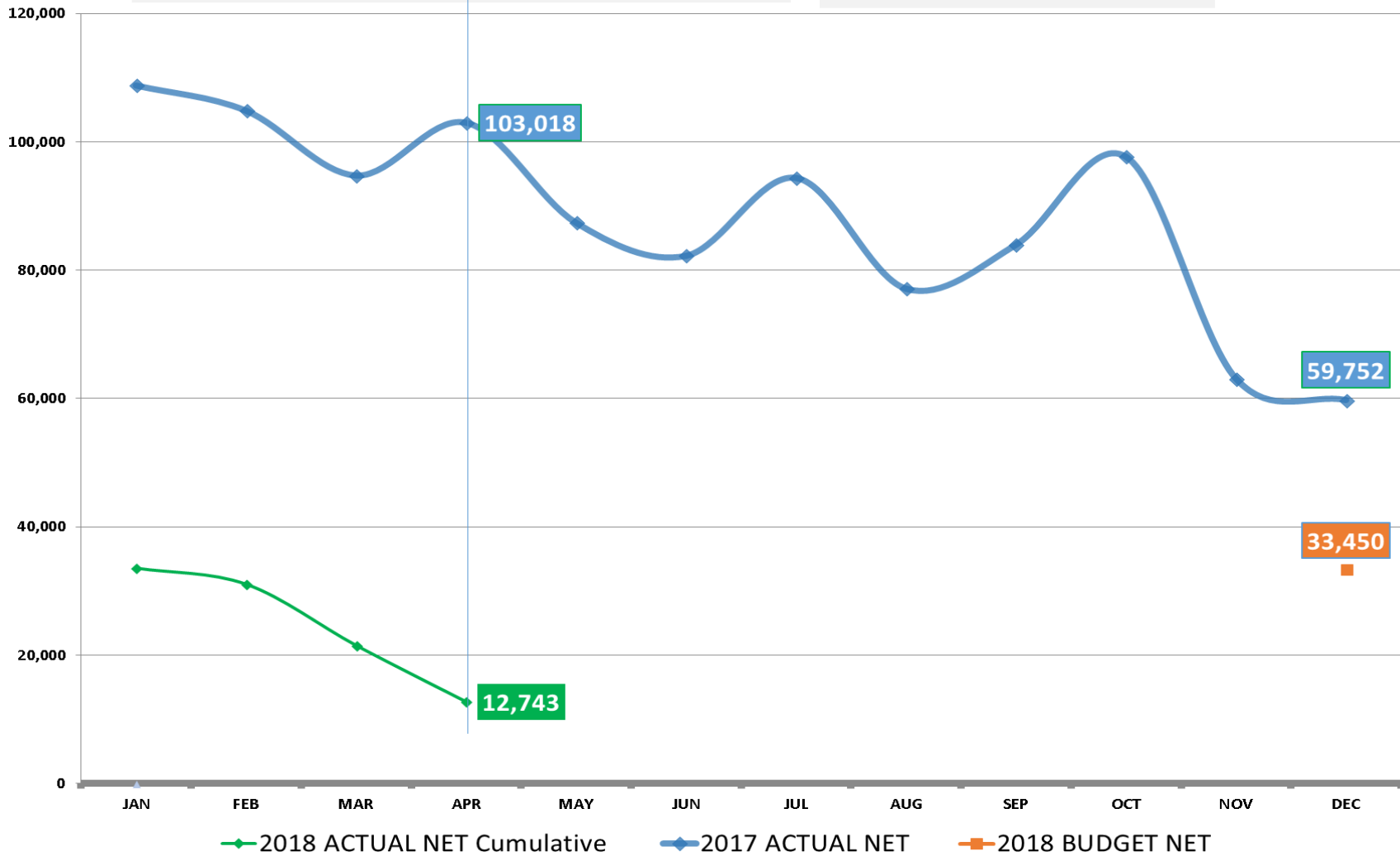
All Programs

					Jan - Dec 16	Jan - Dec 17	Jan - Apr 18
				Ordinary Income/Expense			
				Income			
				Program Income	368,846	582,426	208,775
				4025 · Other Revenue	265	-	-
				Total Income	369,111	582,426	208,775
				Gross Profit	369,111	582,426	208,775
				Expense			
				5200 · Bad Debt	6,395	-	-
				Communications	4,281	4,920	1,456
				Constituent Services	212,587	361,477	67,771
				Management	27,123	27,188	9,966
				Programs	195,437	164,004	42,492
				Prior Year Funds due to WVNPA	6,000	-	-
				Grants and Contributions Awarded	-	-	1,500
				Total Expense	451,822	557,588	123,185
				Net Ordinary Income	(82,711)	24,838	85,590
				Other Income/Expense			
				Other Income			
				9900 · Temporarily Restricted Revenue	195,000	150,000	-
				9600 · Releases of Temporarily Restr.	(103,500)	(195,000)	(100,000)
				Total Other Income	91,500	(45,000)	(100,000)
				Net Income	8,789	(20,162)	(14,410)
				BREAKDOWN			
				<u>Operations</u>			
				Philanthropy WV	(86,413)	59,752	12,743
				Special Initiatives	(5,392)	(10,750)	(212)
				RCDI	-	(22,166)	(7,054)
				NPA	9,094	(1,997)	80,114
				TOTAL	(82,711)	24,838	85,590
				<u>Non Operating</u>			
				Philanthropy WV	91,500	(60,000)	-
				Special Initiatives			
				RCDI			
				NPA	-	15,000	(100,000)
				TOTAL	91,500	(45,000)	(100,000)
				<u>Net All Assets</u>			
				Philanthropy WV	5,087	(248)	12,743
				Special Initiatives	(5,392)	(10,750)	(212)
				RCDI	-	(22,166)	(7,054)
				NPA	9,094	13,003	(19,886)
				TOTAL	8,789	(20,162)	(14,410)

Graph – Historical Trend

The Graph illustrates the seasonality of the organizations operating results in relation to last year and the budgeted expectations. It also easily demonstrates the results historically and proactively.

BLUE - 2017 Net Operating Results
 GREEN - current year operating results
 ORANGE - current year budgeted expectations



P&L FY18 Budget Report

		33%			
		Apr 18	Jan - Apr 18	% of Budget	2018 Budget
Income					
Program Income					
150	Interest Earnings	48	205	17%	1,200
4000	Annual Membership Dues	6,750	44,850	82%	55,000
4005	Private Foundation Grants	-	-		
a)	Conference Support	-	-	0%	7,500
b)	Benedum Fdtn Grant/Give2WW	-	-	0%	75,000
c)	Maier Fnd Ethics/Phil Series	-	-	0%	10,000
d)	General Support	-	10,000	18%	55,000
Total 4005	Private Foundation Grants	-	10,000	7%	147,500
4010	Corporate Gifts	-	-		
a)	General Corporate Gifts	-	-	0%	2,500
b)	Program Sponsorships	-	-	0%	5,000
c)	Annual Conference Sponsor	-	-	0%	25,000
d)	Miscellaneous	-	-		
Total 4010	Corporate Gifts	-	-	0%	32,500
4015	State/Federal Grants	-	-		
b)	ARC Flex-E-Grant	-	-		8,000
Total 4015	State/Federal Grants	-	-	0%	8,000
4020	Conf/Workshop/Misc Fees	-	-		
a)	Annual Conference Registra	-	-	0%	21,000
b)	Workshop Fees	-	-	0%	10,000
c)	General Registration Fees	1,040	1,040	14%	7,500
d)	Miscellaneous	1	33	4%	750
Total 4020	Conf/Workshop/Misc Fees	1,041	1,073	3%	39,250
4030	Philanthropic Part Prog	50	9,400	19%	50,000
4041	Nonprofit Assoc. Income	-	3,750	125%	3,000
4045	Consulting	-	-	0%	15,000
4050	Partnerships/Shared Serv	-	-		
Total Program Income		7,888	69,279	20%	351,450
4025	Other Revenue	-	-		-
Total Income		7,888	69,279	20%	351,450
Gross Profit		7,888	69,279	20%	351,450
Expense					
5200	Bad Debt	-	-		-
Communications					
5045	Online Platform & Dvlpmnt	167	566	11%	5,000
5055	Printing	-	-	0%	500
5060	Telephone & Internet	199	795	38%	2,100
5065	Postage	35	96	10%	1,000
Total Communications		400	1,456	17%	8,600
Constituent Services					
5080	Annual Conference	-	-	0%	25,000
5110	Grantmaker Programs	-	-		
a)	Corp Resp. Council	-	-	0%	3,000
b)	Community Fdtn Institute	501	501	6%	9,000
c)	Prvt/Family Fnd. Programs	-	-	0%	15,000
d)	Reg. MTGs & Pol Inst	73	273	5%	5,000
Total 5110	Grantmaker Programs	574	774	2%	32,000
5115	Miscellaneous	247	348	23%	1,500
5120	Marketing	-	-	0%	5,000
Total Constituent Services		821	1,122	2%	63,500
Management					
5011	Bank Fees	-	10	4%	250
5012	Planning & Development	-	1,490	99%	1,500
5020	Office Supplies	30	696	46%	1,500
5025	Copying	-	36	12%	300
5031	Information Technology	491	491	33%	1,500
5040	Professional Services	-	-		
a)	Financial Services	-	2,941	28%	10,500
b)	Annual Audit	-	-	0%	6,500
c)	Insurance	-	2,323	58%	4,000
Total 5040	Professional Services	-	5,265	25%	21,000
5050	Rent	578	1,978	29%	6,750
5051	Utilities	-	-		-
Total Management		1,098	9,966	30%	32,800
Payroll Expenses					
Reconciliation Discrepancies					
Programs					
5002	Contract Staffing	-	-		
a)	Wages	13,313	35,309	21%	165,000
b)	Benefits/FICA	-	-		-
c)	Employee Leasing	157	628	21%	3,000
d)	Contract Staffing - Other	-	-	0%	20,000
e)	Retirement Plan	-	-	0%	6,500
Total 5002	Contract Staffing	13,470	35,937	18%	194,500
5005	Conferences/Meetings	511	2,031	27%	7,500
5007	Memberships/Registration	-	3,099	86%	3,600
5010	In-State Travel	386	1,425	19%	7,500
Total Programs		14,367	42,492	20%	213,100
Grants and Contributions Awarded					
Total Expense					
		16,687	56,536	18%	318,000
Net Ordinary Income		(8,799)	12,743	38%	33,450
Other Income/Expense					
Other Expense					
Prior Year Funds due to WVNPA					
		-	-		-
Total Other Expense		-	-		-
Net Other Income		-	-		-
Net Income		(8,799)	12,743	38%	33,450

We have 5 members who have not renewed, but follow up has been underway. We have two new members for approval.

Maier Fdtn approved a \$10 K Ethics Grant has not been received.

Corporate solicitations are underway

ARC Flex-E-Grant was approved.

Philanthropic Partner solicitations will commence next week.

Consulting has two leads.

We have \$39,000 in remaining 2017 grant funds being used to expenses in this year's budget. Please note this report does not reflect those funds.

As noted above, we had \$39,000 in 2017 grant funds being used in 2018 for our work.

P&L Special Initiatives FY18

				33%		
				Apr 18	Jan - Apr 18	% of Budget
Income						
Program Income						
4035 · Pass thru Grant Revenue						
a) Give2WV Day Proceeds				25	25	100%
b) Transfer of Wealth				-	-	0%
c) Keep5Local Program Grant				-	-	0%
d) USDA Grant for Keep5Local				-	-	0%
e) Miscellaneous				-	-	0%
Total 4035 · Pass thru Grant Revenue				25	25	0%
Total Program Income				25	25	0%
Total Income				25	25	0%
Gross Profit				25	25	0%
Expense						
Constituent Services						
5105 · Special Initiatives/Bene						
a) Marketing				-	-	0%
b) Consultants				-	-	0%
c) Project Development				-	-	0%
d) Give2WV Day				-	237	3%
e) Supplies				-	-	0%
f) Travel				-	-	0%
Total 5105 · Special Initiatives/Bene				-	237	1%
5135 · Research & Give2WV Day				-	-	0%
Total Constituent Services				-	237	0%
Total Expense				-	237	0%
Net Ordinary Income						
Net Income				25	(212)	-1%

P&L RCDI FY18

								33%
				Jan - Apr 18	Annual Forecast	\$ Over Forecast	% of Forecast	
Ordinary Income/Expense								
Income								
Program Income								
4015 · State/Federal Grants								
a) USDA RCDI Grant				7,054	41,777	(34,723)	16.89%	
Total 4015 · State/Federal Grants				7,054	41,777	(34,723)	16.89%	
4040 · WVNPA Income								
h) RCDI Grant				14,109	41,777	(27,668)	33.77%	
Total 4040 · WVNPA Income				14,109	41,777	(27,668)	33.77%	
Total Program Income				21,163	83,554	(62,391)	25.33%	
Total Income				21,163	83,554	(62,391)	25.33%	
Gross Profit				21,163	83,554	(62,391)	25.33%	
Expense								
Constituent Services								
5140 · USDA RCDI Program								
a) Salaries								
1) Program Coordinators				13,968	46,350	(32,382)	30.14%	
2) Project Directors				4,092	22,000	(17,908)	18.6%	
3) Administrative Support				705	8,000	(7,295)	8.81%	
4) Fringe Benefits (Prog Coord)				3,710	11,838	(8,128)	31.34%	
Total a) Salaries				22,475	88,188	(65,713)	25.49%	
b) Program Delivery								
1) Program Delivery				98	25,500	(25,402)	0.38%	
2) Technical Assistance				818	5,000	(4,182)	16.36%	
3) Legal&Professional Education				-	6,000	(6,000)	0.0%	
Total b) Program Delivery				916	36,500	(35,584)	2.51%	
c) Travel & Lodging								
1) Regional Mileage -Staff				1,782	6,720	(4,938)	26.51%	
2) Consultant Travel & Lodging				26	7,200	(7,174)	0.36%	
3) Recipient Travel				388	3,500	(3,112)	11.08%	
Total c) Travel & Lodging				2,196	17,420	(15,224)	12.6%	
d) Promotion and Outreach								
1) Marketing				2,631	25,000	(22,369)	10.52%	
Total d) Promotion and Outreach				2,631	25,000	(22,369)	10.52%	
Total 5140 · USDA RCDI Program				28,217	167,108	(138,891)	16.89%	
Total Constituent Services				28,217	167,108	(138,891)	16.89%	
Total Expense				28,217	167,108	(138,891)	16.89%	
Net Ordinary Income				(7,054)	(83,554)	76,500	8.44%	
Net Income				(7,054)	(83,554)	76,500	8.44%	

P&L NPA FY18

				Jan - Apr 18	YTD Budget	\$ Over Budget
Ordinary Income/Expense						
Income						
Program Income						
4040 · WVNPA Income						
a) Member Dues				17,875	53,175	(35,300)
b) Benedum Grant				100,000	100,000	-
c) Corporate Sponsors				-	9,850	(9,850)
d) Other Grants				-	17,752	(17,752)
e) Fee for Service				290	6,000	(5,710)
f) Annual Conference						
1) Registrations				-	15,000	(15,000)
2) Sponsors				-	7,000	(7,000)
3) Exhibit Fees				-	3,000	(3,000)
Total f) Annual Conference				-	25,000	(25,000)
g) Other (incl interest)				143	350	(207)
Total 4040 · WVNPA Income				118,308	212,127	(93,819)
Total Program Income				118,308	212,127	(93,819)
Total Income				118,308	212,127	(93,819)
Gross Profit				118,308	212,127	(93,819)
Expense						
Constituent Services						
5125 · WVNPA Expenses						
a) Fiscal Agent & Program Suppt				3,750	15,050	(11,300)
b) Annual Conference				-	25,000	(25,000)
c) Memberships & Staff Develop.				2,800	5,200	(2,400)
d) Office Expenses				1,053	7,659	(6,606)
e) Personnel				28,144	118,782	(90,638)
f) Marketing and Communication				409	16,336	(15,927)
g) Program Development						
1) Programming				-	3,750	(3,750)
2) Grant Station				750	3,000	(2,250)
3) Consultants				-	7,350	(7,350)
4) Grant Writing Services				-	2,000	(2,000)
Total g) Program Development				750	16,100	(15,350)
h) Travel & Lodging				1,290	8,000	(6,710)
Total 5125 · WVNPA Expenses				38,194	212,127	(173,933)
Total Constituent Services				38,194	212,127	(173,933)
Total Expense				38,194	212,127	(173,933)
Net Ordinary Income				80,114	-	80,114
Net Income				80,114	-	80,114

Balance Sheet FY18 comparative

	Dec 31, 17	Apr 30, 18	Notes
ASSETS			
Current Assets			
Checking/Savings			
1010 - MVB Bank	42,733	42,845	Phil WV reserves
1013 - MVB CD	60,000	60,000	interest on CD's will be accounted for at year-end
1015 - MVB - CD 2	60,000	60,000	interest on CD's will be accounted for a year-end
1030 - UB Money Market - 6247	41,676	71,478	core Phil WV
1060 United Bank - 1257	11,471	29,212	general operating account
1070 United Bank MM WVNPA-5356	57,762	-	WVNPA
1080 - United Bank FlexE - 2587	24,585	5,997	USDA RCDI GRANT
Total Checking/Savings	298,227	269,533	
Accounts Receivable			
11000 - Accounts Receivable	26,074	13,052	
Total Accounts Receivable	26,074	13,052	
Other Current Assets			
11100 - Allowance for Doubtfull Account	(25)	(25)	
12000 - Undeposited Funds	150,000	-	
Total Other Current Assets	149,975	(25)	
Total Current Assets	474,277	282,560	
Other Assets			
13000 - Prepaid Expenses	2,878	746	
Total Other Assets	2,878	746	
TOTAL ASSETS	477,155	283,306	
LIABILITIES & NET ASSETS			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable- WVNPA	1,310	-	
20000 - Accounts Payable-PWV	5,197	514	
Total Accounts Payable	6,506	514	
Other Current Liabilities			
2010 - Accrued Expenses	4,653	-	
2020 - Deferred Revenue	4,950	-	
2021 - Deferred Revenue - RCDI			
2023 - RCDI deferred revenue - NPA	7,833	779	
Total 2021 - Deferred Revenue - RCDI	7,833	779	
24000 - Payroll Liabilities	3,728	-	
Total Other Current Liabilities	21,165	779	
Total Current Liabilities	27,671	1,293	
Total Liabilities	27,671	1,293	
Net Assets			
32300 - Net Asset Transfer NPA	-	(153,061)	
31500 - Temp. Restricted Net Assets	150,000	50,000	15K restricted for NPA & 35K restricted for FY18
32000 - Unrestricted Net Assets	299,484	385,074	
Total Net Assets	449,484	282,013	
TOTAL LIABILITIES & NET ASSETS	477,155	283,306	