

# Monthly Financial Packet

Neighborhood Network for Seniors

For the period ended December 31, 2023



Prepared by

**Carpenter, Evert & Associates, Ltd.**

Prepared on

**January 4, 2024**

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# Statement of Financial Position

As of December 31, 2023

	As of Dec 31, 2023	As of Dec 31, 2022 (PY)	Change	Total %
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank Accounts</b>				
1000 Cash, Savings and Investments				-23.99
1010 Old National Checking	95,533.55	125,684.99	-30,151.44	%
1030 Vanguard Investments	356,510.90	17,184.01	339,326.89	1,974.6
<b>Total 1000 Cash, Savings and Investments</b>	<b>452,044.45</b>	<b>142,869.00</b>	<b>309,175.45</b>	<b>7 %</b>
				<b>216.40</b>
<b>Total Bank Accounts</b>	<b>452,044.45</b>	<b>142,869.00</b>	<b>309,175.45</b>	<b>%</b>
<b>Other Current Assets</b>				
1199 Undeposited Funds	0.00	0.00	0.00	
1300 Prepaid expenses	790.38		790.38	
1305 Prepaid Rent	0.00		0.00	
<b>Total 1300 Prepaid expenses</b>	<b>790.38</b>		<b>790.38</b>	
<b>Total Other Current Assets</b>	<b>790.38</b>	<b>0.00</b>	<b>790.38</b>	<b>0.00%</b>
				<b>216.96</b>
<b>Total Current Assets</b>	<b>452,834.83</b>	<b>142,869.00</b>	<b>309,965.83</b>	<b>%</b>
				<b>216.96</b>
<b>TOTAL ASSETS</b>	<b>\$452,834.83</b>	<b>\$142,869.00</b>	<b>\$309,965.83</b>	<b>%</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable

1500 Accounts Payable (A/P)	515.29	277.96	237.33	85.38 %
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<b>Total Accounts Payable</b>	<b>515.29</b>	<b>277.96</b>	<b>237.33</b>	<b>85.38 %</b>
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##### Credit Cards

1550 Elan Credit Card Payable	0.00	0.00	0.00	
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<b>Total Credit Cards</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
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##### Other Current Liabilities

1600 Payroll Liabilities

1605 Payroll Tax Liability	0.00	0.00	0.00	
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<b>Total 1600 Payroll Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
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<b>Total Other Current Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00%</b>
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<b>Total Current Liabilities</b>	<b>515.29</b>	<b>277.96</b>	<b>237.33</b>	<b>85.38 %</b>
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	As of Dec 31, 2023	As of Dec 31, 2022 (PY)	Change	Total % Change
<b>Total Liabilities</b>	<b>515.29</b>	<b>277.96</b>	<b>237.33</b>	<b>85.38 %</b>
<b>Equity</b>				
3000 Net Assets without Restrictions	142,591.04	148,332.96	-5,741.92	-3.87 %
Net Revenue	309,728.50	-5,741.92	315,470.42	5,494.1 6 %
<b>Total Equity</b>	<b>452,319.54</b>	<b>142,591.04</b>	<b>309,728.50</b>	<b>217.21 %</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$452,834.83</b>	<b>\$142,869.00</b>	<b>\$309,965.83</b>	<b>216.96 %</b>

# Statement of Activity

December 2023

	Dec 2023	Dec 2022 (PY)	Change	Total % Change
<b>REVENUE</b>				
4000 Contributions, Gifts and Grant Revenue				
4100 Corporate & Foundation Grants				
4115 Hardenbergh Foundation	7,500.00	3,750.00	3,750.00	100.00 %
4190 Other Corporate & Foundation Grants		1,137.50	-1,137.50	-100.00 %
<b>Total 4100 Corporate &amp; Foundation Grants</b>	<b>7,500.00</b>	<b>4,887.50</b>	<b>2,612.50</b>	<b>53.45 %</b>
4300 Individual Contributions	2,020.00	635.00	1,385.00	218.11 %
<b>Total 4000 Contributions, Gifts and Grant Revenue</b>	<b>9,520.00</b>	<b>5,522.50</b>	<b>3,997.50</b>	<b>72.39 %</b>
4400 Program Service Revenue	300.00	150.00	150.00	100.00 %
4900 Investment Interest & Dividends	1,593.97	57.99	1,535.98	2,648.70 %
<b>Total Revenue</b>	<b>11,413.97</b>	<b>5,730.49</b>	<b>5,683.48</b>	<b>99.18 %</b>
<b>GROSS PROFIT</b>	<b>11,413.97</b>	<b>5,730.49</b>	<b>5,683.48</b>	<b>99.18 %</b>
<b>EXPENDITURES</b>				
5000 Salaries and Employee Benefits Expense				
5005 Salaries & Wages Expense	22,062.00	18,934.92	3,127.08	16.51 %
5010 Payroll Tax Expense (FICA and Unemployment)	1,801.45	1,448.51	352.94	24.37 %
5015 Employee Retirement Match Expense	57.00		57.00	
5030 Workers' Compensation Insurance Expense		-15.18	15.18	100.00 %
5035 Payroll Processing Expenses	58.00	139.10	-81.10	-58.30 %
<b>Total 5000 Salaries and Employee Benefits Expense</b>	<b>23,978.45</b>	<b>20,507.35</b>	<b>3,471.10</b>	<b>16.93 %</b>
5100 Contract & Professional Fees				
5105 Accounting Fees		297.50	-297.50	-100.00 %
5115 Grant Management Fees		891.56	-891.56	-100.00 %
5120 Other Contractor Costs	45.00	498.00	-453.00	-90.96 %
<b>Total 5100 Contract &amp; Professional Fees</b>	<b>45.00</b>	<b>1,687.06</b>	<b>-1,642.06</b>	<b>-97.33 %</b>
5200 Occupancy Expenses				

				Total
	Dec 2023	Dec 2022 (PY)	Change	% Change
5205 Rent Expense	228.81		228.81	
<b>Total 5200 Occupancy Expenses</b>	<b>228.81</b>		<b>228.81</b>	
5300 Office and Administration Expenses				
5330 Bank Fees & Service Charges	65.60		65.60	
<b>Total 5300 Office and Administration Expenses</b>	<b>65.60</b>		<b>65.60</b>	
5350 Printing Expense	128.64		128.64	
5355 Shipping & Postage Expense	223.45		223.45	
5370 IT and Website Expense				
5371 Computer Software & Apps Costs	163.20	191.71	-28.51	-14.87 %
<b>Total 5370 IT and Website Expense</b>	<b>163.20</b>	<b>191.71</b>	<b>-28.51</b>	<b>-14.87 %</b>
5380 Insurance				
5390 Liability Insurance	131.73	-40.00	171.73	429.33 %
<b>Total 5380 Insurance</b>	<b>131.73</b>	<b>-40.00</b>	<b>171.73</b>	<b>429.33 %</b>
5800 Meeting and Travel Expenses		56.25	-56.25	-100.00 %
<b>Total Expenditures</b>	<b>24,964.88</b>	<b>22,402.37</b>	<b>2,562.51</b>	<b>11.44 %</b>
<b>NET OPERATING REVENUE</b>	<b>-13,550.91</b>	<b>-16,671.88</b>	<b>3,120.97</b>	<b>18.72 %</b>
<b>OTHER EXPENDITURES</b>				
8000 Unrealized gain or loss on investment	-65.01		-65.01	
<b>Total Other Expenditures</b>	<b>-65.01</b>	<b>0.00</b>	<b>-65.01</b>	<b>0.00%</b>
<b>NET OTHER REVENUE</b>	<b>65.01</b>	<b>0.00</b>	<b>65.01</b>	<b>0.00%</b>
<b>NET REVENUE</b>	<b>\$ -13,485.90</b>	<b>\$ -16,671.88</b>	<b>\$3,185.98</b>	<b>19.11 %</b>

# Statement of Activity YTD

January - December 2023

	Jan - Dec 2023	Jan - Dec 2022 (PY)	Change	Total % Change
<b>REVENUE</b>				
4000 Contributions, Gifts and Grant Revenue				
4100 Corporate & Foundation Grants				
4105 Bigelow		20,000.00	-20,000.00	-100.00 %
4115 Hardenbergh Foundation	7,500.00	3,750.00	3,750.00	100.00 %
4120 High Winds Fund	3,000.00		3,000.00	
4125 MAAA	4,373.50	3,401.00	972.50	28.59 %
4130 Mardag		10,000.00	-10,000.00	-100.00 %
4190 Other Corporate & Foundation Grants	30,137.42	46,291.72	-16,154.30	-34.90 %
<b>Total 4100 Corporate &amp; Foundation Grants</b>	<b>45,010.92</b>	<b>83,442.72</b>	<b>-38,431.80</b>	<b>-46.06 %</b>
4200 Government Grants & Contracts				
4205 Ramsey County	14,062.50	15,109.18	-1,046.68	-6.93 %
4210 State of Minnesota - Live Well At Home	5,475.00	34,265.86	-28,790.86	-84.02 %
<b>Total 4200 Government Grants &amp; Contracts</b>	<b>19,537.50</b>	<b>49,375.04</b>	<b>-29,837.54</b>	<b>-60.43 %</b>
4300 Individual Contributions	400,376.09	7,128.62	393,247.47	5,516.46 %
<b>Total 4000 Contributions, Gifts and Grant Revenue</b>	<b>464,924.51</b>	<b>139,946.38</b>	<b>324,978.13</b>	<b>232.22 %</b>
4400 Program Service Revenue	2,941.00	1,748.00	1,193.00	68.25 %
4900 Investment Interest & Dividends	5,293.54	262.67	5,030.87	1,915.28 %
<b>Total Revenue</b>	<b>473,159.05</b>	<b>141,957.05</b>	<b>331,202.00</b>	<b>233.31 %</b>
<b>GROSS PROFIT</b>	<b>473,159.05</b>	<b>141,957.05</b>	<b>331,202.00</b>	<b>233.31 %</b>
<b>EXPENDITURES</b>				
5000 Salaries and Employee Benefits Expense				
5005 Salaries & Wages Expense	125,514.00	114,849.92	10,664.08	9.29 %
5010 Payroll Tax Expense (FICA and Unemployment)	10,841.95	8,786.01	2,055.94	23.40 %
5015 Employee Retirement Match Expense	57.00		57.00	
5030 Workers' Compensation Insurance Expense	1,226.00	1,202.82	23.18	1.93 %

				Total
	Jan - Dec 2023	Jan - Dec 2022 (PY)	Change	% Change
5035 Payroll Processing Expenses	750.50	1,633.49	-882.99	-54.06 %
<b>Total 5000 Salaries and Employee Benefits Expense</b>	<b>138,389.45</b>	<b>126,472.24</b>	<b>11,917.21</b>	<b>9.42 %</b>
5100 Contract & Professional Fees				
5105 Accounting Fees	5,420.00	1,582.50	3,837.50	242.50 %
5115 Grant Management Fees	2,216.26	3,925.76	-1,709.50	-43.55 %
5120 Other Contractor Costs	2,095.00	2,512.50	-417.50	-16.62 %
<b>Total 5100 Contract &amp; Professional Fees</b>	<b>9,731.26</b>	<b>8,020.76</b>	<b>1,710.50</b>	<b>21.33 %</b>
5200 Occupancy Expenses				
5205 Rent Expense	2,745.00	2,745.00	0.00	0.00 %
5210 Utilities	1,562.84	1,576.10	-13.26	-0.84 %
<b>Total 5200 Occupancy Expenses</b>	<b>4,307.84</b>	<b>4,321.10</b>	<b>-13.26</b>	<b>-0.31 %</b>
5300 Office and Administration Expenses				
5305 Office Supplies	582.17	762.17	-180.00	-23.62 %
5310 Office Equipment	409.97		409.97	
5325 Licenses, Memberships & Subscriptions	1,514.54	324.54	1,190.00	366.67 %
5330 Bank Fees & Service Charges	135.20	58.00	77.20	133.10 %
<b>Total 5300 Office and Administration Expenses</b>	<b>2,641.88</b>	<b>1,144.71</b>	<b>1,497.17</b>	<b>130.79 %</b>
5350 Printing Expense	1,930.84	1,002.67	928.17	92.57 %
5355 Shipping & Postage Expense	1,962.18	752.00	1,210.18	160.93 %
5370 IT and Website Expense				
5371 Computer Software & Apps Costs	1,702.87	1,938.28	-235.41	-12.15 %
5372 Website Expenses	842.19	710.08	132.11	18.60 %
<b>Total 5370 IT and Website Expense</b>	<b>2,545.06</b>	<b>2,648.36</b>	<b>-103.30</b>	<b>-3.90 %</b>
5380 Insurance				
5390 Liability Insurance	881.38	76.00	805.38	1,059.71 %
<b>Total 5380 Insurance</b>	<b>881.38</b>	<b>76.00</b>	<b>805.38</b>	<b>1,059.71 %</b>
5400 Advertising & Marketing Expenses	250.00		250.00	
5500 Program and Grant Expenses				
5510 Program Supplies for Grants		2,869.23	-2,869.23	-100.00 %



	Jan - Dec 2023	Jan - Dec 2022 (PY)	Change	Total % Change
5515 Volunteer Expenses		60.00	-60.00	-100.00 %
5525 Outreach Events Expense	687.58		687.58	
<b>Total 5500 Program and Grant Expenses</b>	<b>687.58</b>	<b>2,929.23</b>	<b>-2,241.65</b>	<b>-76.53 %</b>
5800 Meeting and Travel Expenses	94.61	307.28	-212.67	-69.21 %
9000 Interest Expense	30.09	24.62	5.47	22.22 %
<b>Total Expenditures</b>	<b>163,452.17</b>	<b>147,698.97</b>	<b>15,753.20</b>	<b>10.67 %</b>
<b>NET OPERATING REVENUE</b>	<b>309,706.88</b>	<b>-5,741.92</b>	<b>315,448.80</b>	<b>5,493.79 %</b>
<b>OTHER EXPENDITURES</b>				
8000 Unrealized gain or loss on investment	-21.62		-21.62	
<b>Total Other Expenditures</b>	<b>-21.62</b>	<b>0.00</b>	<b>-21.62</b>	<b>0.00%</b>
<b>NET OTHER REVENUE</b>	<b>21.62</b>	<b>0.00</b>	<b>21.62</b>	<b>0.00%</b>
<b>NET REVENUE</b>	<b>\$309,728.50</b>	<b>\$ -5,741.92</b>	<b>\$315,470.42</b>	<b>5,494.16 %</b>

# 2023 Budget vs. Actuals

January - December 2023

	Actual	Budget	over Budget	Total % of Budget
<b>REVENUE</b>				
4000 Contributions, Gifts and Grant Revenue				
4100 Corporate & Foundation Grants				
4115 Hardenbergh Foundation	7,500.00	5,000.00	2,500.00	150.00 %
4120 High Winds Fund	3,000.00		3,000.00	
4125 MAAA	4,373.50		4,373.50	
4190 Other Corporate & Foundation Grants	30,137.42	50,000.00	-19,862.58	60.27 %
<b>Total 4100 Corporate &amp; Foundation Grants</b>	<b>45,010.92</b>	<b>55,000.00</b>	<b>-9,989.08</b>	<b>81.84 %</b>
4200 Government Grants & Contracts				
4205 Ramsey County	14,062.50	39,000.00	-24,937.50	36.06 %
4210 State of Minnesota - Live Well At Home	5,475.00	45,000.00	-39,525.00	12.17 %
<b>Total 4200 Government Grants &amp; Contracts</b>	<b>19,537.50</b>	<b>84,000.00</b>	<b>-64,462.50</b>	<b>23.26 %</b>
4300 Individual Contributions	400,376.09	7,130.00	393,246.09	5,615.37 %
<b>Total 4000 Contributions, Gifts and Grant Revenue</b>	<b>464,924.51</b>	<b>146,130.00</b>	<b>318,794.51</b>	<b>318.16 %</b>
4400 Program Service Revenue	2,941.00	1,748.00	1,193.00	168.25 %
4900 Investment Interest & Dividends	5,293.54	360.00	4,933.54	1,470.43 %
<b>Total Revenue</b>	<b>473,159.05</b>	<b>148,238.00</b>	<b>324,921.05</b>	<b>319.19 %</b>
<b>GROSS PROFIT</b>	<b>473,159.05</b>	<b>148,238.00</b>	<b>324,921.05</b>	<b>319.19 %</b>
<b>EXPENDITURES</b>				
5000 Salaries and Employee Benefits Expense				
5005 Salaries & Wages Expense	125,514.00	113,280.00	12,234.00	110.80 %
5010 Payroll Tax Expense (FICA and Unemployment)	10,841.95	9,219.00	1,622.95	117.60 %
5015 Employee Retirement Match Expense	57.00		57.00	
5030 Workers' Compensation Insurance Expense	1,226.00	370.00	856.00	331.35 %
5035 Payroll Processing Expenses	750.50	696.00	54.50	107.83 %
<b>Total 5000 Salaries and Employee Benefits Expense</b>	<b>138,389.45</b>	<b>123,565.00</b>	<b>14,824.45</b>	<b>112.00 %</b>

				Total
	Actual	Budget	over Budget	% of Budget
5100 Contract & Professional Fees				
5105 Accounting Fees	5,420.00	4,080.00	1,340.00	132.84 %
5115 Grant Management Fees	2,216.26	3,960.00	-1,743.74	55.97 %
5120 Other Contractor Costs	2,095.00	2,525.00	-430.00	82.97 %
<b>Total 5100 Contract &amp; Professional Fees</b>	<b>9,731.26</b>	<b>10,565.00</b>	<b>-833.74</b>	<b>92.11 %</b>
5200 Occupancy Expenses				
5205 Rent Expense	2,745.00	2,760.00	-15.00	99.46 %
5210 Utilities	1,562.84	3,432.00	-1,869.16	45.54 %
<b>Total 5200 Occupancy Expenses</b>	<b>4,307.84</b>	<b>6,192.00</b>	<b>-1,884.16</b>	<b>69.57 %</b>
5300 Office and Administration Expenses				
5305 Office Supplies	582.17	815.00	-232.83	71.43 %
5310 Office Equipment	409.97		409.97	
5325 Licenses, Memberships & Subscriptions	1,514.54	325.00	1,189.54	466.01 %
5330 Bank Fees & Service Charges	135.20		135.20	
<b>Total 5300 Office and Administration Expenses</b>	<b>2,641.88</b>	<b>1,140.00</b>	<b>1,501.88</b>	<b>231.74 %</b>
5350 Printing Expense	1,930.84	1,000.00	930.84	193.08 %
5355 Shipping & Postage Expense	1,962.18	850.00	1,112.18	230.84 %
5370 IT and Website Expense				
5371 Computer Software & Apps Costs	1,702.87	2,000.00	-297.13	85.14 %
5372 Website Expenses	842.19	700.00	142.19	120.31 %
<b>Total 5370 IT and Website Expense</b>	<b>2,545.06</b>	<b>2,700.00</b>	<b>-154.94</b>	<b>94.26 %</b>
5380 Insurance				
5390 Liability Insurance	881.38	120.00	761.38	734.48 %
<b>Total 5380 Insurance</b>	<b>881.38</b>	<b>120.00</b>	<b>761.38</b>	<b>734.48 %</b>
5400 Advertising & Marketing Expenses	250.00	1,200.00	-950.00	20.83 %
5500 Program and Grant Expenses				
5510 Program Supplies for Grants		2,880.00	-2,880.00	
5515 Volunteer Expenses		60.00	-60.00	
5525 Outreach Events Expense	687.58		687.58	

				Total
	Actual	Budget	over Budget	% of Budget
<b>Total 5500 Program and Grant Expenses</b>	<b>687.58</b>	<b>2,940.00</b>	<b>-2,252.42</b>	<b>23.39 %</b>
5800 Meeting and Travel Expenses	94.61	250.00	-155.39	37.84 %
9000 Interest Expense	30.09		30.09	
<b>Total Expenditures</b>	<b>163,452.17</b>	<b>150,522.00</b>	<b>12,930.17</b>	<b>108.59 %</b>
<b>NET OPERATING REVENUE</b>	<b>309,706.88</b>	<b>-2,284.00</b>	<b>311,990.88</b>	<b>-13,559.85 %</b>
<b>OTHER EXPENDITURES</b>				
8000 Unrealized gain or loss on investment	-21.62		-21.62	
<b>Total Other Expenditures</b>	<b>-21.62</b>	<b>0.00</b>	<b>-21.62</b>	<b>0.00%</b>
<b>NET OTHER REVENUE</b>	<b>21.62</b>	<b>0.00</b>	<b>21.62</b>	<b>0.00%</b>
<b>NET REVENUE</b>	<b>\$309,728.50</b>	<b>\$ -2,284.00</b>	<b>\$312,012.50</b>	<b>-13,560.79 %</b>