

BOYS & GIRLS CLUB OF LORAIN COUNTY  
AUDITED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2019

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AUDITED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2019

Independent Auditor's Report

Statements of Financial Position

Statements of Activities

Statement of Functional Expenses

Statements of Cash Flows

Notes to the Financial Statements

**BOYS & GIRLS CLUB OF LORAIN COUNTY  
AUDITED FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED JUNE 30, 2019  
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**ALAN V JANUZZI**  
**CERTIFIED PUBLIC ACCOUNTANT**  
**7710 RICE ROAD**  
**AMHERST, OHIO 44001**

**Independent Auditors' Report**

Board of Trustees  
Boys and Girls Clubs of Lorain County Inc  
Lorain, Ohio

I have audited the accompanying financial statements of Boys and Girls Clubs of Lorain County Inc (A nonprofit organization), which comprise of the statement of financial position as of June 30, 2019 and the related statements of activities, functional expenses, and cash flows for the six months then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

My responsibility is to express an opinion of these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial statements of Boys and Girls Club of Lorain County Inc as of June 30, 2019, and the changes in its net assets and its cash flows for the six months then ended in accordance with accounting principles generally accepted in the United States of America.

## Emphasis of Matter

As discussed in Note D of the financial statements, the organization was merged with three other Boys and Girls Club organizations on July 1, 2019. My opinion is not modified with respect to this matter.



Amherst, Ohio  
May 11, 2020

Independent Auditor's Report

Board of Trustees  
Boys and Girls Club of Lorain County, Inc.  
Lorain, Ohio

I have audited the accompanying financial statements of Boys and Girls Club of Lorain County, Inc., a nonprofit organization, which comprise of the statement of financial position as of June 30, 2019, and the related statements of activities, functional expenses, and cash flows for the six months then ended, and the related notes to the financial statements.

## Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

## Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial statements of Boys and Girls Club of Lorain County, Inc. as of June 30, 2019, and the changes in net assets and cash flows for the six months then ended in accordance with accounting principles generally accepted in the United States of America.

BOYS & GIRLS CLUB OF LORAIN COUNTY  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2019

	6/30/2019
<b>ASSETS</b>	
Cash & cash equivalents	\$153,012
Grants & contracts receivable	479,862
Property & equipment	3,801,791
<b>TOTAL ASSETS</b>	<b>4,434,665</b>
<b>LIABILITIES AND NET ASSETS</b>	
<b>LIABILITIES</b>	
Accounts payable & payroll liabilities	78,448
<b>TOTAL LIABILITIES</b>	<b>78,448</b>
<b>NET ASSETS</b>	
Without restrictions	4,356,217
<b>TOTAL NET ASSETS</b>	<b>4,356,217</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$4,434,665</b>

The accompanying notes are an intergral part of these financial statements

FOR THE SIX MONTHS ENDED JUNE 30, 2019

STATEMENTS OF ACTIVITIES

BOYS & GIRLS CLUB OF LORAIN COUNTY



BOYS & GIRLS CLUB OF LORAIN COUNTY  
STATEMENTS OF ACTIVITIES  
FOR THE SIX MONTHS ENDED JUNE 30, 2019

	<u>6/30/2019</u>
<b>SUPPORT AND REVENUE</b>	
Contributions & Grants	400,914
Government grants and contracts	1,320,616
Dues	5,088
Rental and Investment income	3,191
Reimbursements and other	1,352
Special events (net of \$166,023 direct expenses)	272,869
	<hr/>
<b>TOTAL SUPPORT AND REVENUE</b>	2,004,030
	<hr/>
<b>EXPENSES</b>	
Program services	
Character and Leadership Development	401,345
Education and Career Development	602,020
Health and Life Skills	401,345
The Arts	200,676
Sports, Fitness & Recreation	401,345
Total Program Services	2,006,730
Supporting services	
Management and general	63,326
Fund raising	114,920
Total Supportive services	178,246
<b>TOTAL EXPENSES</b>	<hr/> 2,184,976
<b>CHANGE IN NET ASSETS</b>	(180,946)
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS, BEGINNING</b>	4,537,163
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS, ENDING</b>	<hr/> <hr/> \$4,356,217

The accompanying notes are an integral part of these financial statements

BOYS & GIRLS CLUB OF LORAIN COUNTY  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE SIX MONTHS ENDED JUNE 30, 2019

EXPENSES	Character & Leadership Development	Education & Career Development	Health & Life Skills	The Arts	Sports, Fitness & Recreation	Total Program Services	Fund- Raising	Management & General	Total Supporting Services	Six months 6/30/2019 Total Expenses
Salaries and wages	\$204,043	\$306,065	\$204,043	\$102,021	\$204,043	\$1,020,216	\$42,668	\$76,802	\$119,469	\$1,139,685
Payroll taxes	18,525	27,787	18,525	9,262	18,525	92,623	4,740	8,533	13,273	105,896
Employee benefits	23,612	35,418	23,612	11,806	23,612	118,058	3,478	6,262	9,741	127,799
Advertising	724	1,086	724	363	724	3,620	431	775	1,207	4,827
Maintenance & repair	2,357	3,535	2,357	1,178	2,357	11,783	0	257	257	12,040
Depreciation	9,785	14,677	9,785	4,893	9,785	48,924	0	562	562	49,486
Dues & subscriptions	223	334	223	111	223	1,114	0	161	161	1,275
Equipment costs	345	518	345	173	345	1,726	0	141	141	1,867
Insurance	3,112	4,668	3,112	1,556	3,112	15,560	124	223	348	15,908
Conferences & meetings	109	164	109	55	109	546	40	72	112	658
Office expenses	1,357	2,036	1,357	679	1,357	6,786	318	571	889	7,675
Printing & postage	2,036	3,055	2,036	1,018	2,036	10,182	2,063	3,720	5,783	15,965
Professional fees/merger	29,570	44,356	29,570	14,786	29,570	147,852	6,535	11,765	18,300	166,152
Programs	90,795	136,193	90,795	45,398	90,795	453,976	0	0	0	453,976
Rent	841	1,261	841	420	841	4,204	213	383	596	4,800
Telephone	884	1,326	884	442	884	4,421	247	444	690	5,111
Travel & training	2,428	3,643	2,428	1,215	2,428	12,142	885	1,592	2,476	14,618
Utilities	7,253	10,879	7,253	3,626	7,253	36,264	984	1,574	2,558	38,822
Transportation	3,347	5,020	3,347	1,673	3,347	16,733	601	1,082	1,683	18,416
<b>TOTAL EXPENSES</b>	<b>\$401,345</b>	<b>\$602,020</b>	<b>\$401,345</b>	<b>\$200,676</b>	<b>\$401,345</b>	<b>\$2,006,730</b>	<b>\$63,326</b>	<b>\$114,920</b>	<b>\$178,246</b>	<b>\$2,184,976</b>

The accompanying notes are an integral part of these financial statements

BOYS & GIRLS CLUB OF LORAIN COUNTY  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS SIX MONTHS ENDED JUNE 30, 2019

	6/30/2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Increase (decrease) in net assets	(\$180,946)
Adjustments to reconcile increase (decrease) in net assets to cash (used) in operating activities	
Depreciation	49,486
Increase (Decrease) in accounts payable & payroll liabilities	5,208
(Increase) decrease in grants & contracts receivable	34,126
<b>Net cash (used) provided by operating activities</b>	<b>(92,126)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of property & equipment	(69,628)
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(161,754)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	<b>314,766</b>
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<b>\$153,012</b>

The accompanying notes are an integral part of these financial statements



**BOYS & GIRLS CLUB OF LORAIN COUNTY**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2019**

**NOTE A – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES**

Nature of activities

Boys & Girls Club of Lorain County (The Club) is an Ohio non-profit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

The Club was organized to provide after school and summer activities to youth who are prone to participating in anti-social or delinquent behavior. The Club operates in several locations throughout Lorain County, Ohio.

The organization is funded with grants from government agencies and foundations, special events, contributions from individuals and corporations and grants. Many of these grants and contracts must be renewed on an annual basis in order to continue funding the organization in the future.

Grants, pledges and contracts receivable

Contributions are recognized when a donor makes a promise to give a contribution (pledge) to the organization, that is, in substance, unconditional. Donor restricted contributions are reported as increases in net assets with restrictions. When a restriction expires, net assets with restrictions are re-classified to net assets without restrictions. Restricted contributions that are both received and spent during the organization's fiscal year are recorded as support and expenses in that year. Government contracts are recorded as revenue and contracts receivable when billed and in the period when services under the contract are provided. No allowance for uncollectible pledges was recorded. All pledges were due within one year.

Subsequent events

Subsequent events have been evaluated through May 11, 2020, which is the date the financial statements were issued.

Estimates

The preparation of financial statements in conformity with accepted accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

## BOYS & GIRLS CLUB OF LORAIN COUNTY NOTES TO FINANCIAL STATEMENTS - CONTINUED

### Contributed services and assets

During the year, the organization received contributed services in the form of volunteer hours in program and management areas. These amounts have not been recognized in the accompanying financial statements. Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Assets donated with restrictions are recorded as net assets with restrictions at the time of the donation and are reclassified as net assets without restrictions when placed into service as instructed by the donor. During the period the organization received the use of facilities donated by local school districts and other sites. The value of these facilities is not recorded in the statement of activities.

### Property and equipment

Property and equipment are recorded at cost or at fair market value on the date of donation. Assets are depreciated over their useful lives using the straight-line method over useful lives as follows:

Office Furniture & equipment	3-7 years
Program equipment	3-5 years
Vehicles	5 years
Buildings	39 years

Expenses for repairs and maintenance that do not add to the useful life of property and equipment are expensed in the period incurred. The organization capitalizes and depreciates individual assets that have cost or donated value that exceeds \$200.

### Financial statement presentation

The organization has adopted ASU 2016-14, *Not-for-Profit Entities (Topic 958)-Presentation of Financial Statements of Not-for-Profit Entities* ("ASU 2016-14"). A key change required by ASU 2016-14 is the net asset classifications used in these financial statements. Amounts previously reported as unrestricted net assets are not reported as net assets without donor restrictions and amounts previously reported as temporarily restricted net assets and permanently restricted net assets are now reported as net assets with donor restrictions. Disclosures related to functional allocation of expenses were expanded and a disclosure on liquidity was added. There were no reclassifications of beginning net assets related to the implementation of the standard.



**BOYS & GIRLS CLUB OF LORAIN COUNTY**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**Income taxes**

The organization is a not-for-profit organization that is exempt from income tax under section 501(c)(3) of the Internal Revenue Code and is not classified as a private foundation. As such, the organization is exempt from federal, state and local income taxes, and individuals, foundations and corporations making donations to the organization can deduct these contributions, subject to limitations.

**Cash and cash equivalents**

For purposes of the statement of cash flows, the organization considers all cash without restrictions, highly liquid investments with a maturity of three months or less to be cash equivalents.

**NOTE B – CONCENTRATIONS**

At times, cash deposits exceed the federally insured limit of \$250,000 in an individual financial institution.

**NOTE C – ALLOCATION OF FUNCTIONAL EXPENSES**

Operating expenses of the organization were allocated to the program, management and general and fund raising expenses based on actual expenses incurred or a percentage of staff time spent in the various activities.

**NOTE D – SUBSEQUENT EVENT**

On July 1, 2019 the Club merged with three other area Clubs. Although the Boys and Girls Club of Lorain County will maintain its own identity it became part of a larger Boys and Girls Club of Northeast Ohio.

**NOTE E - LINE OF CREDIT**

The organization has a line of credit secured by real estate. The amount available on the line was \$400,000. There was no outstanding balance on the line at 6/30/2019. The line required payments of interest at an annual rate of 2.5%.

**BOYS & GIRLS CLUB OF LORAIN COUNTY**  
**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**NOTE F - PROPERTY AND EQUIPMENT**

At year end property and equipment consisted of the following:

Land	\$ 2,382,732
Buildings and improvements	1,536,508
Vehicles	137,873
Program equipment	329,385
Office furniture and equipment	<u>72,630</u>
	4,459,128
Less: accumulated depreciation	<u>(657,337)</u>
Net property and equipment	<u><u>\$ 3,801,791</u></u>

**NOTE G - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The organization regularly monitors the availability of resources required to meet their operating needs and other contractual commitments, while also striving to maximize the investment of their available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the organization considers all expenditures related to their ongoing activities as well as the conduct of services to support those activities to be general expenditures.

The following table reflects the financial assets that are readily available within one year of the statement of financial position date to meet general expenditures:

Cash and cash equivalents	\$153,012
Receivables	<u>479,862</u>
	<u><u>\$632,874</u></u>

The organization receives significant contributions restricted by donors for specific programs, and considers these contributions which are ongoing, major and central to their annual operations to be available to meet cash needs for general expenditures. The organization manages its liquidity and reserves following guiding principles: operating within a prudent range of financial soundness and stability and maintaining adequate liquid assets to fund near-term operating needs. The organization also has a line of credit available to meet short-term needs. See Note E for information about that arrangement.



**Boys & Girls Clubs of Northeast Ohio**  
**Budget vs. Actuals: 2020 Budget - BGCNEO - FY20 P&L**  
January - December 2020

	Total Dec YTD 2020			
	Actual	Budget	over Budget	% of Budget
<b>Revenue</b>				
4000 Foundations & Trusts	2,859,602	3,343,150	-483,548	85.54%
4010 Individual and Board	1,078,634	827,701	250,933	130.32%
4020 Corporations	1,100,415	708,300	392,115	155.36%
4030 Government	4,580,039	5,323,150	-743,117	86.04%
4031 SBA PPP Loan Forgiveness Grant	1,334,900	0	1,334,900	
4100 Special Events	321,630	628,100	-306,470	51.21%
4200 Earned Income	21,854	46,000	-24,346	47.07%
4300 Gaming Revenue	764,265	935,000	-170,735	81.74%
4400 United Way	356,776	454,655	-97,879	78.47%
4800 Other Revenue	140,495	857,256	-716,761	16.39%
<b>Total Revenue</b>	<b>\$ 12,558,406</b>	<b>\$ 13,123,312</b>	<b>\$ -564,906</b>	<b>95.70%</b>
<b>Gross Profit</b>	<b>\$ 12,558,406</b>	<b>\$ 13,123,312</b>	<b>\$ -564,906</b>	<b>95.70%</b>
<b>Expenditures</b>				
5000 Wages	5,882,045	7,285,106	-1,583,061	78.21%
5110 FICA	425,755	555,781	-130,026	76.60%
5120 SUTA	31,816	59,195	-27,379	53.75%
5210 Medical	461,341	559,729	-98,388	82.42%
5220 Dental	37,328	40,000	-2,672	93.32%
5240 LT Disability	13,212	18,000	-4,788	73.40%
5250 Basic Life & AD & D	10,577	18,000	-7,423	58.76%
5260 Retirement	165,478	20,000	135,478	777.39%
5300 Worker's Comp Insurance	77,316	153,000	-75,684	50.53%
5400 Contract Labor	9,790	0	9,790	
6000 Rent or Lease of Buildings	149,797	86,702	63,095	172.77%
6110 Electricity	82,390	79,259	3,131	103.95%
6120 Natural Gas	26,854	75,655	-48,801	35.49%
6130 Water/Sewer	15,487	18,013	-2,526	85.97%
6140 Trash Removal	14,591	7,205	7,386	202.51%
6500 Repair & Maintenance	92,231	60,155	32,076	153.32%
6600 Janitorial	78,937	55,428	23,509	142.41%
6700 Insurance - Property & Liability	101,723	108,412	-6,689	93.83%
6800 Miscellaneous Occupancy	656	22,798	-22,143	2.88%
7000 Program Supplies & Materials	1,466,428	930,205	536,223	157.65%
7010 Purchased Services	405,673	0	405,673	
7100 Food Program	314,539	523,720	-209,187	60.06%
7200 Transportation - Third Party	1,478	4,225	-2,747	34.98%
7300 Fuel	11,355	15,283	-3,928	74.30%
7400 Vehicle Repair & Maintenance	18,176	17,827	249	101.39%
7500 Membership Dues	74,829	16,598	58,231	450.83%
7700 Club Activities/Field Trips/Events	8,473	722,187	-713,714	1.17%
7800 Background Checks	4,572	5,000	-428	91.44%
8000 Advertising/Promotional	4,604	17,750	-13,146	25.94%
8010 Special Events/Fundraisers	82,198	177,917	-95,719	46.20%
8020 Gaming Expenditures	430,022	354,479	75,543	121.31%
8030 Professional/Consulting Fees	269,706	320,337	-50,631	84.19%
8040 Payroll Processing Fees	47,714	32,767	14,947	145.62%
8050 Bank Charges	26,847	4,560	22,287	588.76%
8060 Interest Paid	12,541	19,386	-6,845	64.69%
8070 IT Services, Fees, and Software	53,238	74,946	-21,708	71.03%
8080 Telephone & Internet	62,073	52,148	9,925	119.03%
8090 Director's & Officer's Insurance	15,492	15,494	-2	99.99%

Less from: Say YES (-\$664k), Canton Site Funding (-\$75k), Deaconess Fdn (-\$75k), Nordson (-\$55k), Beasley Trust (-\$37k), Community West Fdn (-\$25k), Saint Luke's Fdn (-\$24k), Rite Aid Fdn (-\$15k), Thomas H. White Fdn (-\$15k), Reinberger Fdn (-\$10k), Ferry Family Fdn (-\$5k); More from: Katz (+\$200k), PNC (+\$100k), Cleveland Indians Charities' Giveathon (+\$51k), Taco Bell Fdn (+\$25k)

Results of Emergency/Learning Center Campaigns

Unbudgeted: Xhibition (+\$4k), Parker Hannifin (+\$45k), Microsoft Covid Relief (+\$25k), Papa John's (+\$25k), Dollar Bank (+\$20k), Kichler (+\$20k), Rand (+\$15.5k), Cleveland Cliffs (+\$15k), Swagelok (+\$15k), nVent (+\$15k); Byrider (+\$10k), additional unbudgeted emergency/COVID support and BGCA pass through dollars

Food Program (-\$300k), Lorain Mentoring & Tutoring Program cancelled (-\$333k), Lorain County Summer Camp not awarded (-\$300k)

Accrued PPP Forgiveness booked

Loss of Aspire revenue; Less sponsorship and personal fundraising revenue for Race for Kids; Less Taco Bell golf outing revenue

Loss membership dues (i.e. \$41k budget for 2020) & No dues to be charged in 2020/2021

Impact of most gaming establishments being closed due to Covid19. Some establishments began reopening 5/15/20

Annual allocations less than anticipated

Shortfall in Capacity Building donations - \$500k Total Budget

Temporary Lay-Off (i.e. March 31)

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Temporary Lay-Off (i.e. March 31)

Budget estimates were too low due to insufficient retirement plan data and offset is under the Misc Operating Expense Budget line

Temporary Lay-Off (i.e. March 31)

Includes 2018 and 2019 CAM expenses

Budget over projected

COVID cleaning up

Total Program expenses are \$70k over budget due to \$947k for Lorain Clothing Program offset by operations shut down, timing and monthly budget spread

BGCA \$13k and Ohio Alliance \$50K. Budget offset in Account 8130 Dues & Subscriptions GL line below.

Change of Inspire event & Race for Kids

Includes 2019 and Q1 and Q2 UBI Taxes: \$115k

Auditing delay on Stub Year Audit, Interim CFO now on payroll

Budget projection was too low

Credit sweep and other bank service charges. Offset in budget from Other Expenses.

8100 Recruitment	0	3,337	-3,337	0.00%
8110 Office Supplies & Materials	36,901	68,989	-32,088	53.49%
8111 Equipment Lease	73,923	0	73,923	
8115 Publications & Outside Printing	31,187	40,981	-9,794	76.10%
8120 Postage & Shipping	7,462	2,961	4,501	252.01%
8130 Dues & Subscriptions	3,488	47,288	-43,780	7.38%
8140 Travel	26,487	110,843	-84,356	23.90%
8141 Meals & Entertainment	6,564	0	6,564	
8150 Training/Conferences/Prof Development (including travel expenses)	10,957	47,047	-36,090	23.29%
8160 Miscellaneous Operating Expenses	31,348	355,533	-324,185	8.82%
QuickBooks Payments Fees	61	0	61	
Uncategorized Expense	587	0	587	
<b>Total Expenditures</b>	<b>\$ 11,008,246</b>	<b>\$ 13,184,333</b>	<b>\$ -2,176,087</b>	<b>83.48%</b>
<b>Net Operating Revenue</b>	<b>\$ 1,552,169</b>	<b>\$ -81,021</b>	<b>\$ 1,613,180</b>	<b>-2543.65%</b>
<b>Other Revenue</b>				
9000 Other Miscellaneous Income	52,271	0	52,271	
9100 Interest Earned	45	0	45	
9200 Capital Revenue - Grants, Donations, etc.	0	575,000	-575,000	0.00%
9400 In-Kind Revenue	0	136,188	-136,188	0.00%
<b>Total Other Revenue</b>	<b>\$ 52,315</b>	<b>\$ 711,188</b>	<b>\$ -658,873</b>	<b>7.36%</b>
<b>Other Expenditures</b>				
9500 Other Miscellaneous Expenditure	11,022	8,800	2,222	125.26%
9510 Gain/Loss on Investments	-287,053	0	-287,053	
9520 In-Kind Expenses	0	136,188	-136,188	0.00%
9600 Depreciation	488,640	488,639	1	100.00%
Reconciliation Discrepancies	-13,316	0	-13,316	
<b>Total Other Expenditures</b>	<b>\$ 199,293</b>	<b>\$ 633,627</b>	<b>\$ -434,334</b>	<b>31.45%</b>
<b>Net Other Revenue</b>	<b>\$ -146,978</b>	<b>\$ 77,561</b>	<b>\$ -224,539</b>	<b>-169.50%</b>
<b>Net Revenue</b>	<b>\$ 1,405,182</b>	<b>\$ 16,540</b>	<b>\$ 1,388,642</b>	<b>8495.66%</b>

Wednesday, Jan 20, 2021 12:44:17 PM GMT-8 - Accrual Basis

GL Account set-up after 2020 budget was set. Offset in Account 8160 Misc Operating Expenses

Budget offset in Account 7500 Membership Dues line above.

Actual: Includes \$12k for COVID employee appreciation program (i.e. Walmart & Papa Johns). Budget: included uncategorized expenses from 2019 snapshot used to build the 2020 Budget.