

FY 2020 2nd Quarter SLSF Financial Report

| Line Item # | Description | FY 2020 Budget | January-June 2020 | % Change from Budget | Explanation |
|-----------------------|------------------------------|-------------------|-------------------|----------------------|---|
| Income | | | | | |
| 31110 | Interest Income | 1,750.00 | 681.60 | 38.9% | |
| 31200 | Grants Received | 86,000.00 | 50,750.03 | 59.0% | SLSF is above slightly above due to being awarded a higher amount than requested for one grant. |
| 31205 | Grant Reserves | - | - | 0.0% | |
| 31300 | Restricted Fundraising | 56,040.00 | 6,811.40 | 12.2% | Due to COVID-19, the Moretti's Golf Outing was cancelled. The Palatine Golf Outing was rescheduled for August 13th so these funds will be reflected in the 3rd Quarter Report. This line item will be lower than anticipated because one of the two restricted events was cancelled. |
| 31400 | Restricted Donations | 13,000.00 | 3,712.21 | 28.6% | In the past, SLSF has sent a Spring Appeal for restricted donations. Due to COVID-19, SLSF has been requesting unrestricted donations since it is unknown where the funds will be needed. |
| 32300 | Unrestricted Fundraising | 243,625.00 | 59,002.00 | 24.2% | SLSF needed to reschedule the Buffalo Grove Golf Classic that was to be held in May. The remaining SLSF events will be held in the third and fourth quarter. Many fundraising experts are warning of a significant decrease in revenue from events, but SLSF remains optimistic in their event fundraising endeavours. |
| 32400 | Unrestricted Donations | 76,000.00 | 24,465.33 | 32.2% | SLSF staff will be contacting corporations and individuals in the third and fourth quarter for donations remaining cognizant of others' challenges during this time. |
| 32500 | NWSRA Workshops | - | - | 0.0% | |
| 33700 | Investment Transfer | 310,000.00 | 51,165.00 | 16.5% | |
| | Total - Income | 786,415.00 | 196,587.57 | | |
| | Total Revenue | 786,415.00 | 196,587.57 | 25.0% | Due to COVID-19 and waiting for guidelines for events, SLSF is below target in total revenue. In previous years, SLSF would receive registration and sponsorship money for the upcoming events but was unable to solicit during the Stay at Home order. It is anticipated that this line item will be closer to 65% by the third quarter. |
| Expense | | | | | |
| Administration | | | | | |
| 40100 | Postage | 5,500.00 | 776.62 | 14.1% | Lower since SLSF didn't mail the Annual Report or any golf flyers during the second quarter. Also, SLSF sent thank you letters electronically during the Stay at Home Order. |
| 40200 | Office Expense | 750.00 | 117.20 | 15.6% | SLSF hasn't needed to purchase any office items during the second quarter. |
| 40250 | Credit Card Fees | 6,200.00 | 1,395.00 | 22.5% | Lower than anticipated due to the rescheduling of events and no registrations occurred. |
| 40300 | Newsletter Printing | 1,000.00 | - | 0.0% | |
| 40400 | Professional Memberships | 3,000.00 | 1,958.00 | 65.3% | Slightly above because of an additional membership. NWSRA became a member of the Rotary Club of Palatine prior to COVID-19. |
| 40500 | Education/Training | 2,500.00 | 208.00 | 8.3% | SLSF has attended free webinars offered by Fundraising Professionals during this pandemic. |
| 40600 | Public Education/Information | 22,000.00 | 3,977.75 | 18.1% | Due to COVID-19 and the Restore Illinois guidelines, many networking events have been cancelled and the staff were unable to attend individual meetings. The majority of this line item is reserved for the Holiday Luncheon hosted in December. |
| 40700 | Printing | 9,000.00 | 340.00 | 3.8% | SLSF didn't print the Annual Report this year due to COVID-19 which is a major expense in the 2nd Quarter. |
| 40800 | Professional Fees | 6,000.00 | 3,860.00 | 64.3% | SLSF paid for the annual audit. The remainder of expenses are for state filings and attorney fees. |
| 41300 | Restricted Fundraising | 12,615.00 | 529.50 | 4.2% | No new expenses incurred during the second quarter due to the Palatine Outing being rescheduled and the Moretti's Golf Outing being cancelled. It is anticipated this line item remain below budget due to cancellation of one event. |
| 42300 | Unrestricted Fundraising | 98,028.00 | 26,750.76 | 27.3% | Remaining Unrestricted Fundraising events will happen in the third and fourth quarter. |
| | Subtotal | 166,593.00 | 39,912.83 | 24.0% | Lower than anticipated due to COVID-19 in the second quarter. |
| Grants Given | | | | | |
| 43100 | NWSRA Lightning Athletes | 21,000.00 | - | 0.0% | Grants to NWSRA as needed throughout the year due to the pandemic. Board approved money will be allocated where needed due to agency needs shifting because of COVID-19. |
| 43200 | Accessible Vehicle Support | 70,000.00 | - | 0.0% | Grants to NWSRA as needed throughout the year due to the pandemic. Board approved money will be allocated where needed due to agency needs shifting because of COVID-19. |
| 43300 | Scholarships | 94,000.00 | 459.25 | 0.5% | Grants to NWSRA as needed throughout the year due to the pandemic. Board approved money will be allocated where needed due to agency needs shifting because of COVID-19. |
| 43400 | Inclusion | 5,500.00 | - | 0.0% | Grants to NWSRA as needed throughout the year due to the pandemic. Board approved money will be allocated where needed due to agency needs shifting because of COVID-19. |
| 43500 | General Program Support | 97,000.00 | - | 0.0% | Grants to NWSRA as needed throughout the year due to the pandemic. Board approved money will be allocated where needed due to agency needs shifting because of COVID-19. |
| 43650 | Capital Improvements | 264,955.00 | - | 0.0% | SLSF will be purchasing the furniture for the NWSRA space in Buffalo Grove, Buffalo Grove and Wheeling Rent during the third and fourth quarters. In addition, Sensory Garden items will be purchased to complete the 2019 project. |
| 43700 | RMCC Lease | 60,000.00 | 51,165.00 | 85.3% | Lower than budgeted lease payment. This expense line item is completed. |
| | Subtotal | 612,455.00 | 51,624.25 | 8.4% | |
| | Total Expense | 779,048.00 | 91,537.08 | 11.7% | SLSF is under the budgeted amount for the second quarter in expenditures due to rescheduling events, lower purchases and rescheduling of grants to NWSRA due to the pandemic. Majority of expenses will take place in the third and fourth quarters. |
| | Net Total | 7,367.00 | 105,050.49 | 1426.0% | |
| | Investment Transfer | | (51,165.00) | | |
| | 2019 Temp Restricted | | (8,150.00) | | GMFS Registrations |
| | | | 45,735.49 | | |