

FY 2022 1st Quarter SLSF Financial Report

Line Item #	Description	FY 2022 Budget	Jan - Mar 2022	% Change from Budget	Explanation
<b>Income</b>					
31110	Interest Income	35.00	12.38	35.4%	Slightly above budget due to increase in rates.
31200	Grants Received	142,500.00	6,250.00	4.4%	Below budget due to some grant funding coming in throughout the year, awaiting response on first quarter grant proposals.
31300	Restricted Fundraising	69,297.00	7,635.00	11.0%	Below budget due to restricted fundraisers occurring after the first quarter.
31400	Restricted Donations	6,000.00	2,706.28	45.1%	Above budget due to large restricted donation.
32300	Unrestricted Fundraising	289,370.00	43,671.85	15.1%	Below budget due to high percentage of unrestricted fundraisers occurring after the first quarter.
32400	Unrestricted Donations	62,600.00	29,868.71	47.7%	Above budget due to large anonymous general donation in January.
33700	Investment Transfer	-	-		This line item reduced to 0 as all funds previously in this line are revenue from previous years and will be counted as an expense in Capital Improvements - Vogelei Project line item.
	<b>Total - Income</b>	<b>569,802.00</b>	<b>90,144.22</b>		
	<b>Total Revenue</b>	<b>569,802.00</b>	<b>90,144.22</b>	<b>15.8%</b>	
<b>Expense</b>					
<b>Administration</b>					
40100	Postage	6,000.00	589.19	9.8%	Under budget due to switching some marketing to email.
40200	Office Expense	6,700.00	1,824.75	27.2%	On target.
40250	Credit Card Fees	6,000.00	715.07	11.9%	Slightly under budget due to processing less credit cards.
40400	Professional Memberships	4,815.00	2,170.00	45.1%	Over budget due to majority of professional membership fees being due in the first quarter.
40500	Education/Training	3,200.00	(1,492.95)	-46.7%	Under budget due a refund of double payment from 2021.
40600	Public Education/Information	18,300.00	4,971.70	27.2%	On target.
40700	Printing	6,400.00	-	0.0%	Below budget due to Kevin's Club printing occurring in the second quarter and printing the spring appeal in house.
40800	Professional Fees	5,500.00	-	0.0%	Below budget due to this line item covering cost of the audit. This expense occurs in the second quarter.
41300	Restricted Fundraising	23,971.75	92.10	0.4%	Below budget due to all restricted fundraising events occurring after the first quarter. This budget for this line item was increased by \$200 in May 2022 to account for Lighth Booster expenses of revenue received in 2021.
42300	Unrestricted Fundraising	123,659.25	23,038.61	18.6%	On target.
	<b>Subtotal</b>	<b>204,546.00</b>	<b>31,908.47</b>	<b>15.6%</b>	
<b>Grants Given</b>					
43100	NWSRA Lightning Athletes	30,000.00	-	0.0%	Below budget due to first grant to NWSRA occurring in May. Grant reduced from \$35,000 in May due to changes in NWSRA Budget.
43200	Accessible Vehicle Support	48,500.00	-	0.0%	Below budget due to first grant to NWSRA occurring in May. Grant reduced from \$65,000 in May due to changes in NWSRA Budget.
43300	Scholarships	65,000.00	-	0.0%	Below budget due to first grant to NWSRA occurring in May. Grant increased from \$63,000 in May due to changes in NWSRA Budget.
43350	Misc Grants	-	-		This line item for \$26,000 is being reallocated to the Vogelei Project in the Capital Improvements line item.
43400	Inclusion	10,000.00	-	0.0%	Below budget due to first grant to NWSRA occurring in May.
43500	General Program Support	65,000.00	-	0.0%	Below budget due to first grant to NWSRA occurring in May. Grant decreased from \$87,000 in May due to changes in NWSRA Budget.
43700	RMCC Lease	-	-	0.0%	Not budgeted in 2022. SLSF will start paying for RMCC lease again in 2023.
	<b>Subtotal</b>	<b>218,500.00</b>	<b>-</b>	<b>0.0%</b>	
	<b>Total Expense</b>	<b>423,046.00</b>	<b>31,908.47</b>	<b>7.5%</b>	
43650	Capital Improvements - Vogelei House	658,780.80	160,730.70	24.4%	On Target. This line item was increased with the revised budget to include restricted revenue from 2021 and revenue from previous years that was held in the Restricted Reserve Fund and investment account that will be used toward the Vogelei Project.
	<b>Total Vogelei House</b>	<b>658,780.80</b>	<b>160,730.70</b>		
	<b>Net Total</b>	<b>(512,024.80)</b>	<b>(102,494.95)</b>	<b>20.0%</b>	