



**FY 2016**  
**Financial Report**  
**January-March 2016**

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Line Item #	Description	FY 2016 Budget	January-March 2016	% Change from Budget	Explanation
<b>Income</b>					
31110	Interest Income	180.00	34.30	19.1%	This number represents the amount of interest earned on account balances in the BMO Harris NOW account.
31200	Grants Received	83,000.00	4,333.36	5.2%	Grants are typically written throughout the year and the monies are received after approval. The monies received in this quarter are from the Elk Grove Township which pays on a monthly basis towards its \$10,000 grant approved in April of 2015 and an annual grant from the Rotary Club of Palatine.
31300	Restricted Fundraising	54,000.00	900.00	1.7%	SLSF offers two restricted events which take place in the second and third quarters. The monies already received are from business hole sponsors and a lunch sponsor for those events.
31400	Restricted Donations	4,350.00	614.00	14.1%	Budgeting was based on a restricted spring appeal which will be mailed in May.
32300	Unrestricted Fundraising	232,629.00	74,177.00	31.9%	The Gold Medal Fashion Show was held in the first quarter. This number represents that event as well as the monies collected for the Buffalo Grove Outing held in May and the Northwest Community Healthcare sponsorship of the Fashion Show and the Gala which were received early in the year.
32400	Unrestricted Donations	47,000.00	6,661.81	14.2%	These monies are the combination of monies that came in January/February from the holiday Annual Appeal as well as memorials and general donations received in the first quarter. The majority is raised in 3rd and 4th quarter after the mailing of the holiday appeal.
	<b>Total Revenue</b>	<b>421,159.00</b>	<b>86,720.47</b>	<b>20.6%</b>	SLSF holds one of its eight fundraising events in the first quarter. The majority of funds are raised in the events held in the second, third and fourth quarters and in the appeals which are sent in the second and fourth quarters.
<b>Expense</b>					
<b>Administration</b>					
40100	Postage	3,297.00	297.86	9.0%	This number includes the postage for the Fashion Show invitations and the first quarter use of the NWSRA postage meter. The budgeted dollars will be used in the second, third and fourth quarters when the invitations for the remaining seven SLSF events are mailed as well as the accompanying solicitation and thank you letters.

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40200	Office Expense	6,500.00	528.65	8.1%	This number represents the credit card and eventbrite costs as well as the purchase of supplies such as deposit slips and office products. There was only one SLSF held in the first quarter, the dollars budgeted will be used in the second, third and fourth quarters to pay the fees involved in the 7 events held during that time. SLSF did not need to purchase office supplies in the first quarter as they used the supplies purchased in 2015. Office supplies will be purchased as needed as the year progresses.
40400	Professional Memberships	1,620.00	475.00	29.3%	Payments have been made for the Rolling Meadows and Arlington Heights Chambers of Commerce. The Rotary and Kiwanis membership fees are billed in the third quarter as they run on July-June fiscal years.
40500	Education/Training	800.00	457.16	57.1%	This number represents the cost of educational webinars for the SLSF staff and Board. SLSF staff chose to take advantage of opportunities that arose in the first quarter and will need to stay within the budgeted dollars for the remainder of 2016.
40600	Public Education/Information	16,000.00	2,747.48	17.2%	Costs included in this account are those incurred in meetings with board members, committees, lunch fees for service clubs, and other associated expenses. The highest cost incurred in this line item is the Holiday Luncheon which occurs in the fourth quarter.
40700	Printing	2,500.00	1,355.00	54.2%	This line item represents the cost of printing the annual report, the spring appeal and the holiday appeal. The bill for the 2015 holiday appeal was not received and paid until the first quarter of 2016. Fewer annual reports will be printed this year and much of the spring appeal will be printed in-house to reserve funds in this line item.
40800	Professional Fees	4,625.00	-	0.0%	SLSF has not received the bill for the annual Audit as of March 31. It is anticipated that the \$3750 bill will be paid in the second quarter.
41300	Fundraising Restricted	12,002.00	-	0.0%	The two restricted SLSF events are held in the second and third quarters so no monies have been spent as of the end of the first quarter.
42300	Fundraising Unrestricted	88,758.00	20,768.19	23.4%	The fashion show expenses are reflected in this number. It is one of the two most expensive events held by SLSF, the other being the Gala.
	<b>Subtotal</b>	136,102.00	<b>26,629.34</b>	<b>19.6%</b>	As with income, the majority of expenses occur in the second, third and fourth quarters.
<b>Grants Given</b>					
43100	NWSRA Lightning Athletes	45,000.00	-	0.0%	

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43200	Accessible Vehicles	65,000.00	-	0.0%	
43300	Scholarships	75,000.00	-	0.0%	
43400	Inclusion/ADA Compliance	50,000.00	-	0.0%	
43500	General Program Support	50,000.00	-	0.0%	
43650	Capital Improvements	-	-		
	<b>Subtotal</b>	285,000.00	-	0.0%	SLSF grants to NWSRA occur in the second, third and fourth quarters after SLSF has raised sufficient funds to fulfill the grants.
	<b>Total Expense</b>	421,102.00	<b>26,629.34</b>	<b>6.3%</b>	
	<b>Net Total</b>	57.00	<b>60,091.13</b>	<b>105423.0%</b>	SLSF is on target to make budget.