

FY 2022 2nd Quarter SLSF Financial Report

Line Item #	Description	FY 2022 Budget	January - June 2022	% Change from Budget	Explanation
Income					
31110	Interest Income	35.00	22.16	63.3%	Higher than budgeted due to increase in rates.
31200	Grants Received	142,500.00	35,863.99	25.2%	Lower than budgeted due to grant funding coming in throughout the year, awaiting response on second quarter grant proposals.
31300	Restricted Fundraising	69,297.00	37,531.32	54.2%	On target as budgeted.
31400	Restricted Donations	6,000.00	4,248.56	70.8%	Higher than budgeted due to receipt of \$2,000 donation for scholarships in the 1st quarter.
32300	Unrestricted Fundraising	289,370.00	71,088.75	24.6%	Lower than budgeted due to majority of unrestricted revenue being received in the 3rd and 4th quarters.
32400	Unrestricted Donations	62,600.00	41,768.10	66.7%	Higher than budgeted due to an anonymous general donation in the amount of \$7,500 in the 1st quarter.
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.
	Total - Income	569,802.00	190,522.88		
	Total Revenue	569,802.00	190,522.88	33.4%	
Expense					
Administration					
40100	Postage	6,000.00	2,190.29	36.5%	Lower than budgeted due to the use of electronic marketings vs direct mail.
40200	Office Expense	6,700.00	3,620.54	54.0%	On target as budgeted.
40250	Credit Card Fees	6,000.00	1,604.03	26.7%	Lower than budgeted due to majority of events with credit card transactions occurring in the 3rd and 4th quarters.
40400	Professional Memberships	4,815.00	888.40	18.5%	Lower than budgeted due to audit adjustment credit of \$1,804 to account for refund from 2020.
40500	Education/Training	3,200.00	(1,478.45)	-46.2%	Lower than budgeted due to a credit of overpayments from 2021.
40600	Public Education/Information	18,300.00	9,855.51	53.9%	On target as budgeted.
40700	Printing	6,400.00	444.23	6.9%	Lower than budgeted due to switching to digital materials and Kevin's Club printing expense hitting in the 3rd Quarter.
40800	Professional Fees	5,500.00	-	0.0%	Lower than budgeted due to this line item covering cost of the audit. This expense occurs in the second quarter.
41300	Restricted Fundraising	23,971.75	13,092.54	54.6%	On target as budgeted.
42300	Unrestricted Fundraising	123,659.25	22,858.88	18.5%	Lower than budgeted due to majority of unrestricted fundraising expenses occurring in the 3rd and 4th quarter. Reclassed \$1,800 expense on 4/30/22. This was for payment of the venue deposit for the 2023 Gold Medal Fashion Show. Reclassed to pre-paid expenses.
Administration					
43700	RMCC Lease	-	-	0.0%	Not budgeted in 2022, lease is paid by NWSRA. SLSF will start paying for RMCC lease in 2023 and again in 2026.
	Subtotal	204,546.00	53,075.97	25.9%	
Grants Given					
43100	NWSRA Lightning Athletes	30,000.00	9,128.01	30.4%	Lower than budgeted due to small NWSRA grant amount requested in May.
43200	Accessible Vehicle Support	48,500.00	31,084.47	64.1%	Higher than budgeted due to increase in vehicle maintenance expenses.
43300	Scholarships	65,000.00	51,240.50	78.8%	Higher than budgeted due to higher demand for scholarships for Day Camps.
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	154.00	1.5%	Lower than budgeted due to small NWSRA grant amount requested in May.
43500	General Program Support	65,000.00	9,589.69	14.8%	Lower than budgeted due to small NWSRA grant amount requested in May.
	Subtotal - Grants to NWSRA	218,500.00	101,196.67	46.3%	
	Total Expense	423,046.00	154,272.64	36.5%	
43650	Capital Improvements - Vogelei House	658,780.80	245,184.20	37.2%	Lower than budgeted due to remaining Vogelei invoices to be paid in the third quarter. 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.
	Total Vogelei House	658,780.80	245,184.20		
	Net Total	(512,024.80)	(208,933.96)	40.8%	