

FY 2020 3rd Quarter SLSF Financial Report

Line Item #	Description	FY 2020 Budget	January-September 2020	% Change from Budget	Explanation
Income					
31110	Interest Income	1,750.00	684.16	39.1%	Slightly under budget, low interest rates.
31200	Grants Received	86,000.00	62,000.01	72.1%	On target. SLSF is continuing to submit grants including working on the Illinois Emergency Management Agency (IEMA) FEMA Public Assistance (PA) Grant.
31205	Grant Reserves	-	-	0.0%	
31300	Restricted Fundraising	56,040.00	18,781.40	33.5%	The Moretti's Golf Classic was cancelled due to COVID-19. This line item reflects the amount received from the Palatine Hills Golf Classic with over 60 golfers attending. Below target due to cancellation of Moretti's and COVID-19 golf guidelines and restrictions for the number of golfers who were able to attend the Palatine Hills Golf Classic.
31400	Restricted Donations	13,000.00	4,656.52	35.8%	Due to COVID-19, SLSF is requesting unrestricted donations.
32300	Unrestricted Fundraising	243,625.00	132,629.89	54.4%	Buffalo Grove Golf Classic, Arlington Classic, and Women's Golf Outing were held during the 3rd quarter. Below target amount due to COVID-19 golf guidelines and restrictions. The T&M Golf Outing and the Virtual Gala will be relected in the 4th quarter.
32400	Unrestricted Donations	76,000.00	41,981.27	55.2%	Unrestricted donations are down due to COVID-19. SLSF will be mailing the annual Holiday Appeal in the fourth quarter.
32500	NWSRA Workshops	-	-	0.0%	
33700	Investment Transfer	310,000.00	261,165.00	84.2%	\$210,000 transferred from Benjamin F. Edwards on July 31, 2020
	Total - Income	786,415.00	521,898.25		
	Total Revenue	786,415.00	521,898.25	66.4%	Lower than anticipated due to cancellation of outing, decrease in number of golfers due to state restrictions due to COVID, and decrease in individual donations.
Expense					
Administration					
40100	Postage	5,500.00	1,299.42	23.6%	Lower than anticipated due to decrease in mailing and sending items electronically.
40200	Office Expense	750.00	117.20	15.6%	No office expenses during the third quarter.
40250	Credit Card Fees	6,200.00	2,479.10	40.0%	Lower than anticipated due to the rescheduling of events and no registrations occurred.
40300	Newsletter Printing	1,000.00	-	0.0%	SLSF budgeted to create a newsletter but due to COVID-19 has been utilizing social media platforms.
40400	Professional Memberships	3,000.00	2,117.00	70.6%	SLSF pays for the Rotary memberships of 4 staff members and is on target with this item.
40500	Education/Training	2,500.00	281.95	11.3%	SLSF purchased the Nonprofit Storytellers Conference in 2019 and will be attending the event virtually at the end of the month. SLSF staff continue to attend free webinars.
40600	Public Education/Information	22,000.00	8,698.21	39.5%	Due to still being in Phase 4, many networking events have been cancelled. SLSF has been unable to attend in-person meetings due to sponsor and donor concerns of COVID. The majority of this line item is restricted towards the annual Holiday Luncheon which will not be held in 2020.
40700	Printing	9,000.00	565.00	6.3%	Lower than anticipated due to not printing invitations and the Annual Report. The expense includes purchasing SLSF envelopes.
40800	Professional Fees	6,000.00	3,860.00	64.3%	Audit was paid in June 2020. Anticipated expenses in the fourth quarter due to attorney reviewing the SLSF Administration and Board Manual.
41300	Restricted Fundraising	12,615.00	3,148.59	25.0%	Lower than anticipated expenses due to cancellation of the Moretti's Golf Classic.
42300	Unrestricted Fundraising	98,028.00	33,192.20	33.9%	Lower than anticipated due to restricted number of golfers at events because of golf guidelines. Staff anticipate lower expenses for the Gala because of moving to virtual. Additional expenses will include the payments to the Rotary Club of Arlington Heights and Rotary Club of Buffalo Grove for collaborated golf outings.
	Subtotal	166,593.00	55,758.67	33.5%	
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. Funds will be allocated in the 4th Quarter.
43200	Accessible Vehicle Support	70,000.00	5,000.00	7.1%	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. Funds will be allocated in the 4th Quarter.
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. Funds will be allocated in the 4th Quarter.
43400	Inclusion	5,500.00	2,500.00	45.5%	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. Funds will be allocated in the 4th Quarter.
43500	General Program Support	97,000.00	3,949.90	4.1%	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. Funds will be allocated in the 4th Quarter.
43650	Capital Improvements	264,955.00	81,278.62	30.7%	Expenses include \$30,000 in rent for the NWSRA programming spaces in Wheeling and Buffalo Grove, furniture for NWSRA programming space in Wheeling, appliances for NWSRA programming space in Buffalo Grove, and items for the Sensory Garden. Anticipated expenses include furniture for the NWSRA programming space in Buffalo Grove and the completion of the Sensory Garden.
43700	RMCC Lease	60,000.00	51,165.00	85.3%	Lower than anticipated expense. This line item is complete.
	Subtotal	612,455.00	144,352.77	23.6%	
	Total Expense	779,048.00	200,111.44	25.7%	SLSF is under the budgeted amount for the third quarter in expenditures due to state restrictions on attendees for golf events, lower purchases and rescheduling of grants to NWSRA due to the pandemic.
	Net Total	7,367.00	321,786.81	4367.9%	

Investment Transfer (216,165.00)
 2019 Temp Restricted (8,150.00) GMFS Registrations
 97,471.81