

FY 2022 4th Quarter SLSF Financial Report

Line Item #	Description	FY 2022 Budget	January - December 2022	% of Total Budget	Explanation
<b>Income</b>					
31110	Interest Income	35.00	43.95	125.6%	Higher than budgeted due to increase in rates.
31200	Grants Received	142,500.00	166,033.59	116.5%	Higher than budgeted due to \$50,000 grant for greenhouse.
31300	Restricted Fundraising	69,297.00	54,435.91	78.6%	Lower than budgeted due to low number of registrations at Bridges and Moretti's.
31400	Restricted Donations	6,000.00	4,030.69	67.2%	Lower than budgeted due to less Spring Appeal donations received for scholarships.
32300	Unrestricted Fundraising	289,370.00	235,969.82	81.5%	Lower than budgeted due to cancelation of T&M Golf Outing and Sunday Funday and the Top Golf Outing running a deficit
32400	Unrestricted Donations	62,600.00	82,985.28	132.6%	Higher than budgeted due to an anonymous general donation in the amount of \$7,500 in the 1st quarter and a successful Holiday Appeal
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>543,499.24</b>		
	<b>Total Revenue</b>	<b>569,802.00</b>	<b>543,499.24</b>	<b>95.4%</b>	
<b>Expense</b>					
<b>Administration</b>					
40100	Postage	6,000.00	5,915.10	98.6%	On target as budgeted.
40200	Office Expense	6,700.00	7,725.40	115.3%	Higher than budgeted due to reclassification of bank fees from 40250 to 40200. Lower interest rates also contributing to higher bank fees.
40250	Credit Card Fees	6,000.00	1,530.94	25.5%	Lower than budgeted due to reclassification of bank fees from 40250 to 40200.
40400	Professional Memberships	4,815.00	3,203.74	66.5%	Lower than budgeted due to audit adjustment credit of \$1,804 to account for refund from 2020.
40500	Education/Training	3,200.00	2,357.39	73.7%	Lower than budgeted due to a refund for a conference paid for in 2021 for \$395 and the majority of expenses occurring in the fourth quarter.
40600	Public Education/Information	18,300.00	13,069.81	71.4%	Lower than budgeted due to a credit of overpayments from 2021 in the amount of \$1,804 that was moved from 40500 to this line item in the third quarter.
40700	Printing	6,400.00	949.23	14.8%	Lower than budgeted due to switching to digital materials and Annual Appeal.
40800	Professional Fees	5,500.00	4,035.00	73.4%	Below budget due to this line item covering cost of the audit. This expense usually occurs in the second quarter but has not yet been expensed.
41300	Restricted Fundraising	23,971.75	15,881.25	66.2%	Lower than budgeted due to the Bridges of Poplar Creek and Moretti's Golf Outings collectively coming in \$8,500 under budget.
42300	Unrestricted Fundraising	123,659.25	100,503.43	81.3%	Lower than budgeted due to no expenses with not hosting T&M and Sunday Funday, all but 2 other events coming in under budget.
	<b>Subtotal</b>	<b>204,546.00</b>	<b>155,171.29</b>	<b>75.9%</b>	
<b>Grants Given</b>					
43100	NWSRA Lightning Athletes	30,000.00	9,128.01	30.4%	Lower than budgeted due to no NWSRA grant ask in October.
43200	Accessible Vehicle Support	48,500.00	31,084.47	64.1%	Lower than budgeted due to no NWSRA grant ask in October.
43300	Scholarships	65,000.00	51,240.50	78.8%	Lower than budgeted due to no NWSRA grant ask in October.
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 no NWSRA grant ask in October.
43500	General Program Support	65,000.00	9,589.69	14.8%	Lower than budgeted due to no NWSRA grant ask in October.
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.
	<b>Subtotal</b>	<b>218,500.00</b>	<b>101,196.67</b>	<b>46.3%</b>	
	<b>Total Expense</b>	<b>423,046.00</b>	<b>256,367.96</b>	<b>60.6%</b>	
	<b>Net Operating 2022</b>	<b>146,756.00</b>	<b>287,131.28</b>	<b>195.7%</b>	
<b>Capital Improvements</b>					
43650	<b>Capital Improvements</b>				
43651	Vogelei House				
	Expense	658,780.80	633,472.08	96.2%	On target as budgeted.
	Restricted 2021 Funds for Project	145,330.24	145,330.24		
	Reserve Funds	181,000.00	181,000.00		
	Investments	200,000.00	200,000.00		
	<b>Total Vogelei House Expense</b>	<b>132,450.56</b>	<b>107,141.84</b>		