

FY 2020 1st Quarter SLSF Financial Report

Line Item #	Description	FY 2020 Budget	January-March 2020	% Change from Budget	Explanation
<b>Income</b>					
31110	Interest Income	1,750.00	501.22	28.6%	Line item on target.
31200	Grants Received	86,000.00	16,500.03	19.2%	SLSF continues to apply for grants, receiving awarded money in the 3rd and 4th Quarters.
31205	Grant Reserves	-	-	0.0%	
31300	Restricted Fundraising	56,040.00	4,916.40	8.8%	All Star Game and Skating Invitational proceeds. The remaining two restricted fundraising events take place in 2nd Quarter.
31400	Restricted Donations	13,000.00	3,640.40	28.0%	SLSF is on track with this line item. SLSF will be sending a restricted appeal for scholarships in April and May.
32300	Unrestricted Fundraising	243,625.00	56,917.00	23.4%	SLSF is on track with this line item with only one unrestricted event taking place in the first quarter, GMFS. The remaining 5 unrestricted events will take place in the last three quarters.
32400	Unrestricted Donations	76,000.00	11,980.94	15.8%	SLSF has received donations from Kevin's Club donations, annual appeal donations and misc. donations. SLSF receives the majority of donations in the last three quarters.
32500	NWSRA Workshops	-	-	0.0%	
33700	Investment Transfer	310,000.00	51,165.00	16.5%	Transferred from the MMA on 3/12/2020 to the bank account.
	<b>Total - Income</b>	<b>786,415.00</b>	<b>145,620.99</b>		
	<b>Total Revenue</b>	<b>786,415.00</b>	<b>145,620.99</b>	<b>18.5%</b>	This line item is reflected low due to only a portion of the Investment Transfer being completed.
<b>Expense</b>					
<b>Administration</b>					
40100	Postage	5,500.00	98.57	1.8%	GMFS postage is the reflected expense. The majority of the postage expenses occur in the last three quarters.
40200	Office Expense	750.00	117.20	15.6%	This line item is on target.
40250	Credit Card Fees	6,200.00	1,003.10	16.2%	With only one event occurring in the first quarter, these fees are low, as can be expected. Credit card fees are associated with SLSF event registrations and online donations.
40300	Newsletter Printing	1,000.00	-	0.0%	SLSF will review the necessity for this line item.
40400	Professional Memberships	3,000.00	1,670.00	55.7%	Expenses reflect yearly membership payments made in the first quarter: Schaumburg Business Association, Palatine Jaycees, Palatine Chamber, Mt. Prospect Chamber, Arlington Heights Chamber and AFP membership. The remaining expenses will reflect Rotary Club of Buffalo Grove, Palatine and Schaumburg payments.
40500	Education/Training	2,500.00	129.00	5.2%	Below target due to team attending free webinars.
40600	Public Education/Information	22,000.00	3,541.77	16.1%	This line item is below target with the majority of expenses coming from the Holiday Luncheon that happen the 4th quarter. Expenses reflect board gifts, lunches, sponsorships, Facebook advertising, and networking events.
40700	Printing	9,000.00	340.00	3.8%	Expenses reflect SLSF thank you cards. Due to COVID-19, SLSF will not incur the expense of printing and mailing the Annual Report (budgeted \$3,500). Remaining expenses will be the Holiday Appeal and stationary.
40800	Professional Fees	6,000.00	-	0.0%	This line item is for audit preparation and attorney expenses. These expenses will be reflected in the remaining quarters.
41300	Restricted Fundraising	12,615.00	529.50	4.2%	Expenses reflect purchasing uniforms for Lightning Athletes from the Booster Club. The remaining expenses will occur from the restricted events in the remaining quarters.
42300	Unrestricted Fundraising	98,028.00	26,501.21	27.0%	This line item is on target. The only expenses are from the GMFS. Remaining events
	<b>Subtotal</b>	<b>166,593.00</b>	<b>33,930.35</b>	<b>20.4%</b>	
<b>Grants Given</b>					
43100	NWSRA Lightning Athletes	21,000.00	-	0.0%	Grants to NWSRA will be awarded in May, October and December.
43200	Accessible Vehicle Support	70,000.00	-	0.0%	Grants to NWSRA will be awarded in May, October and December.
43300	Scholarships	94,000.00	-	0.0%	Grants to NWSRA will be awarded in May, October and December.
43400	Inclusion	5,500.00	-	0.0%	Grants to NWSRA will be awarded in May, October and December.
43500	General Program Support	97,000.00	-	0.0%	Grants to NWSRA will be awarded in May, October and December.
43650	Capital Improvements	264,955.00	-	0.0%	Grants to NWSRA will be awarded in May, October and December.
43700	RMCC Lease	60,000.00	51,165.00	85.3%	This expense reflects the payment to Rolling Meadows Park District for 2020, 2021, and 2022 for storage and office space
	<b>Subtotal</b>	<b>612,455.00</b>	<b>51,165.00</b>	<b>8.4%</b>	
	<b>Total Expense</b>	<b>779,048.00</b>	<b>85,095.35</b>	<b>10.9%</b>	SLSF is under the budgeted amount for the 1st quarter in expenditures. Only one of the nine major fundraising events has been held in the first quarter. Grants to NWSRA will be awarded in 2nd, 3rd and 4th quarters.
	<b>Net Total</b>	<b>7,367.00</b>	<b>60,525.64</b>	<b>821.6%</b>	

Investment Transfer (51,165.00)  
 2019 Temp Restricted (8,150.00) GMFS Registrations  
 1,210.64