

Friendship House Treasurer's Report for November 2019 Board of Trustee's Meeting

Preparer: Scott Sapp

On: 10/20/2019

The November Board of Trustee's meeting has previously been a chance for us to review Friendship House's financial status and approve a tentative budget for the following year. Below is a snapshot of our current financial status.

Some of the key points on income include:

- Fundraising this year has been very successful. A **HUGE** thank you to everyone involved!
- Corporate Giving is and General Giving are just short of budget. We anticipate closing the gap in General Giving before the end of the year.
- Foundation Grants missed budget significantly. A main reason is receiving \$50,000 YTD from the CE Bennett Foundation when we had received \$100,000 YTD this time last year. We also still have several grants we may receive before year end.

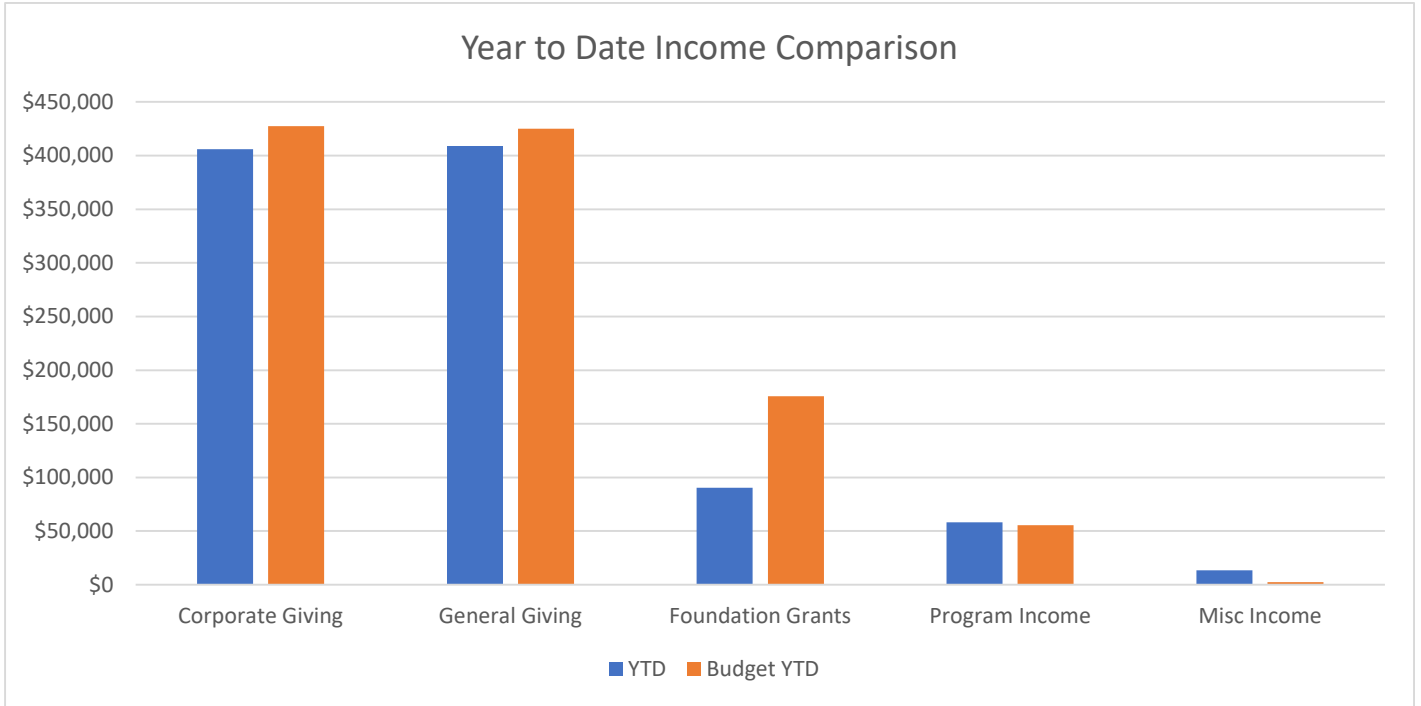
Some of the key points on expenses include:

- We've had unbudgeted, significant housing expenses this year. Things like roofs, new awnings, electrical refurbishment and a bedbug epidemic that totaled over \$10,000 in total expenses. Several of these costs have been offset by grants.
- Payroll and benefits are significantly underbudget. We have multiple positions that are vacant or were vacant for a portion of the year.

Conclusions

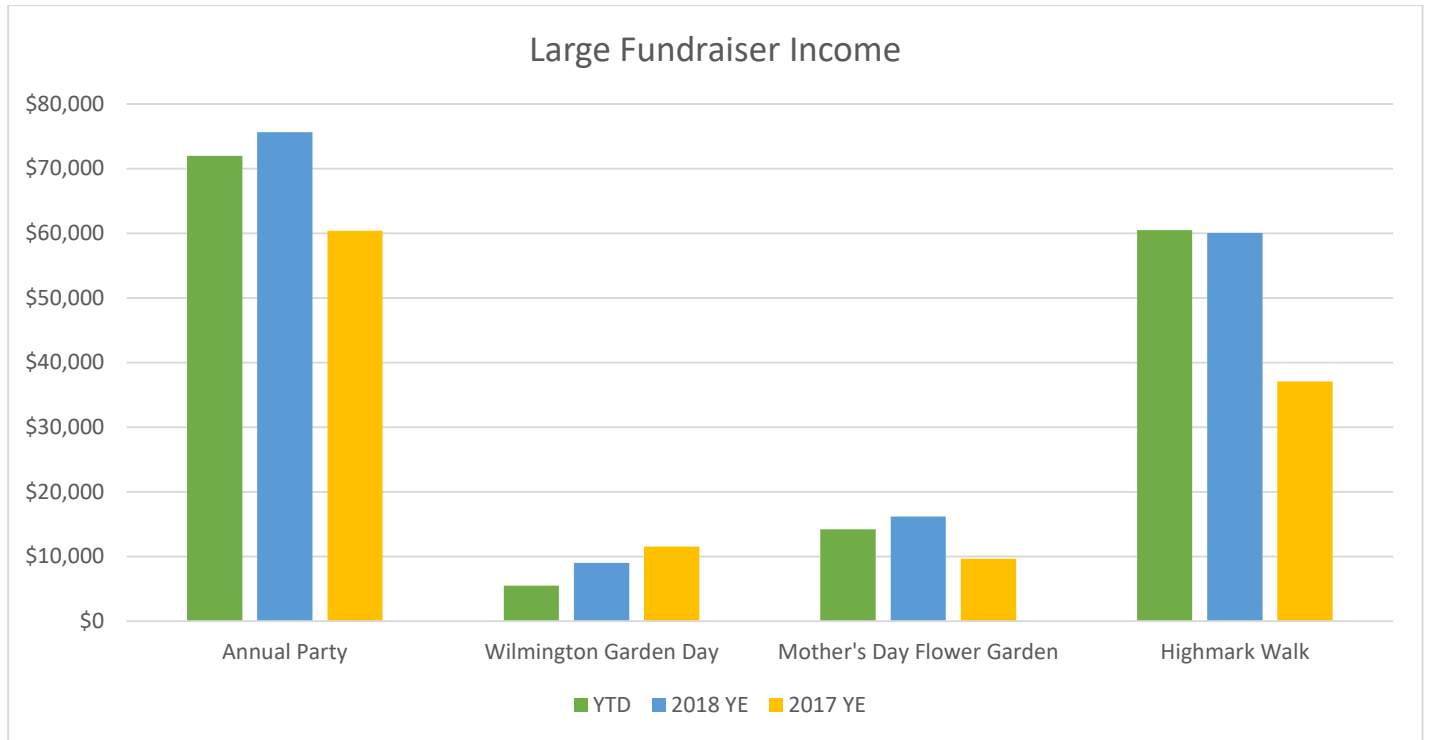
- Year to date we have a **deficit of \$-78,341**. We started the year with a very cash strong position. This has sustained us as our income failed to reach the budgeted amount. It is important to remember that we approved a budget with a **35,200 deficit**.
- At the time of the Half Year Report the Cash on Hand was \$359,867. This is just above the three months working capital of \$350,550 we should have on hand. This puts us in a very solid position heading into November.
- If you have any questions about the finances of the organization, please do not hesitate to contact me.

Friendship House Income Comparison as of October 17, 2019



Income	YTD	Budget YTD	Percent of Budget
Corporate Giving	\$406,059	\$427,452	95%
General Giving	\$408,866	\$425,069	96%
Foundation Grants	\$90,357	\$175,589	52%
Program Income	\$58,267	\$55,616	105%
Misc/Other Income	\$13,507	\$2,384	566%
Total	\$977,056	\$1,086,110	90%

Large Fundraiser Summary as of October 17, 2019

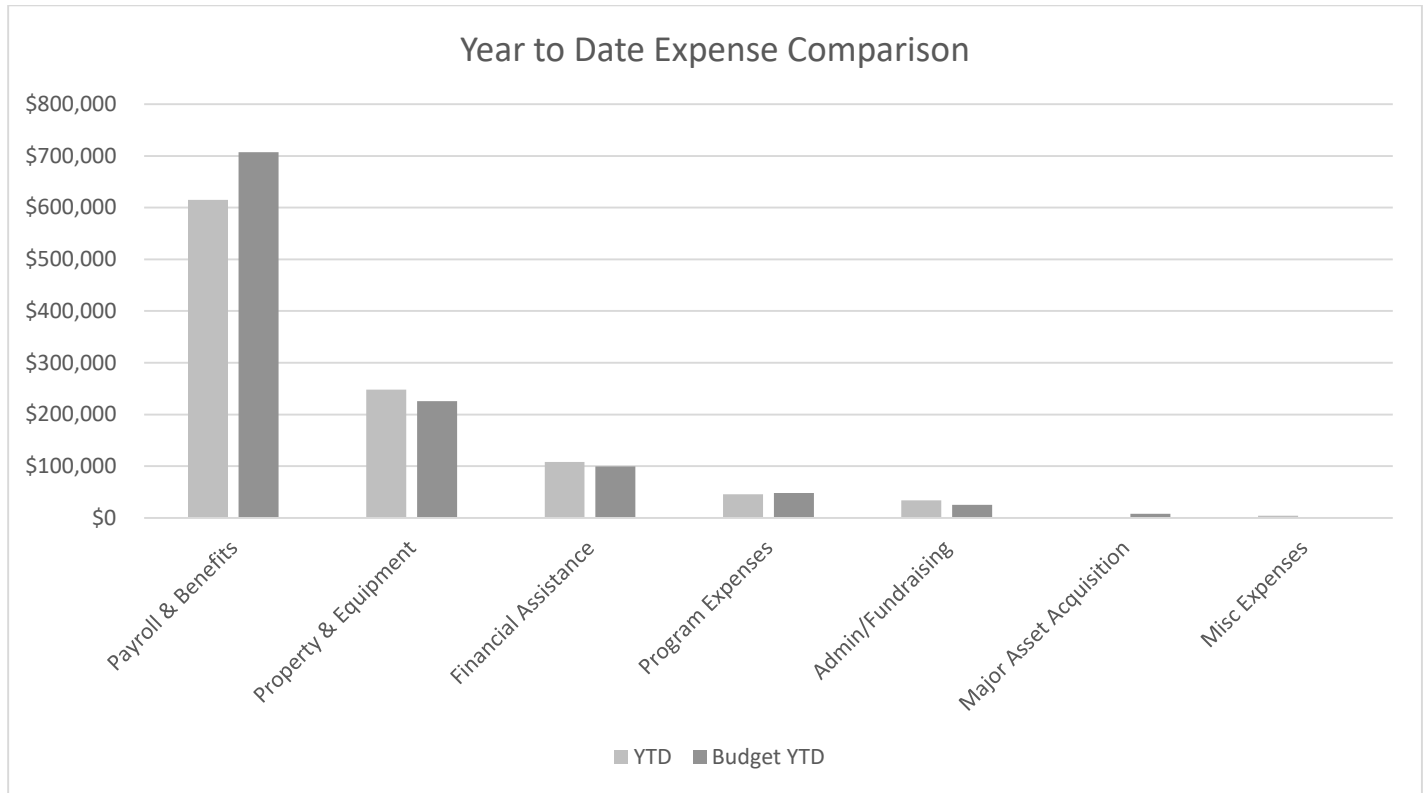


Event	YTD	2018	2017
Annual Party	\$71,945*	\$75,622	\$60,400
Wilmington Garden Day	\$8,500	\$9,000	\$11,500
Mother's Day Flower Garden	\$14,201	\$16,176	\$9,655
Highmark Walk	\$60,477	\$60,144	\$37,073

*Additional pledges will be coming in throughout October.

The Fundraising Budget was \$125,000, we are currently at \$155,123 from the 4 fundraisers above.

Friendship House Expense Budget Comparison as of October 17, 2019



Expenses	YTD	Budget YTD	Percent of Budget
Payroll & Benefits	\$614,769	\$707,123	87%
Property & Equipment	\$248,220	\$225,644	110%
Financial Assistance	\$107,870	\$99,315	108%
Program Expenses	\$45,351	\$48,227	94%
Admin/Fundraising	\$33,637	\$25,027	134%
Major Asset Acquisition	\$1,522	\$7,945	19%
Misc Expenses	\$4,027	\$795	507%
Total Expenses	\$1,055,396	\$1,114,076	95%