

**Finance Committee Report to the Board of Directors
January 21, 2010**

Submitted by Carolyn Looff, Finance Committee Chair

The Finance Committee met on 1-11-10, and the following topics were discussed:

Financial Status:

Monthly payments from the National CASA Bridge Grant (\$39,900 total) and the Crusades for Children Grant (\$15,500 total) are on schedule, allowing us to meet projected expenses through the spring. Without additional income, we will be running a deficit by mid-June. Possible additional sources of income over the next six months include Coins for CASA (\$2,500), a mini grant (\$700), playhouses (\$5,000), sporadic corporate and individual donations, and early 10K race sponsorships; depending on how much of this income is realized, we could be covered through July or August. This also assumes we are reimbursed by our co-sponsoring fraternity for gaming table expenses (\$1,810) incurred during our casino night fundraiser. Debi continues to seek additional grant funding; update to be provided by her.

Savings Account:

Per the board's recommendation, a savings account was opened at Community Trust. We began our forced savings plan (5% of any additional unrestricted funds), depositing \$200 in January (5% of \$4,015).

Unrestricted Income - December 2009		
Sam's Club	\$1000.00	
Dunkin' Donuts	100.00	
Theta's	1,613.12	
Misc.	12.63	
Net Casino Income	<u>1,289.75</u>	<u>\$4,015.50</u>

Independent Annual Financial Review and Tax Reporting:

A draft of the independent annual financial review, required by National CASA and conducted by Fister, Williams & Oberlander, PLLC is complete and will be available for board review and approval at the 1-21 meeting. Also completed and available for review is CASA's FY 08-09 annual tax return. Staff W-2s and all other payroll tax annual reconciliations and reports (city, Fayette, state, federal) have been completed and submitted.

Additional Attachments:

- Cash Flow Analysis
- Profit and Loss Statement (Budget Vs. Actual)
- Balance Sheet

Balance Sheet

As of January 15, 2010

	<u>Jan 15, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Community Trust Bank	450.05
Gaming Account	537.88
BB&T Checking	11,022.27
Petty cash	167.06
Total Checking/Savings	<u>12,177.26</u>
Total Current Assets	12,177.26
Fixed Assets	
Accumulated Depreciation	-733.60
Computers	1,834.00
Total Fixed Assets	<u>1,100.40</u>
TOTAL ASSETS	<u><u>13,277.66</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
Federal withholding	264.00
FICA match	166.96
FICA withholding	166.96
KY withholding	110.22
Lexington withholding	116.85
Medicare match	39.05
Medicare withholding	39.05
School Board withholding	23.91
Total Payroll Liabilities	<u>927.00</u>
Total Other Current Liabilities	<u>927.00</u>
Total Current Liabilities	<u>927.00</u>
Total Liabilities	927.00
Equity	
Unrestrict (retained earnings)	17,681.57
Net Income	-5,330.91
Total Equity	<u>12,350.66</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,277.66</u></u>

CASA Project of Lexington Advisory Board, Inc. Profit & Loss Budget vs. Actual

July 2009 through June 2010

	Jul '09 - Jun 10	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Interest	0.05		
Reimbursement of Expenses	61.50		
Theta's			
Miscellaneous	1,613.12		
Theta's - Other	0.00	3,000.00	-3,000.00
Total Theta's	<u>1,613.12</u>	<u>3,000.00</u>	<u>-1,386.88</u>
Fundraising			
Good Search	12.63		
Coins for CASA/Hat Day	0.00	3,000.00	-3,000.00
10K			
10K Registration	4,257.00		
10K Sponsorship	1,135.00		
10K Raffle	2,056.00	2,000.00	56.00
10K - Other	100.00	10,000.00	-9,900.00
Total 10K	<u>7,548.00</u>	<u>12,000.00</u>	<u>-4,452.00</u>
Playhouse Raffle	0.00	7,500.00	-7,500.00
Total Fundraising	<u>7,560.63</u>	<u>22,500.00</u>	<u>-14,939.37</u>
Contributed support			
Other Grants	0.00	5,000.00	-5,000.00
Ky CASA	2,500.00	10,000.00	-7,500.00
Awarded Grants			
Mini-Grant	0.00	700.00	-700.00
Crusades	7,919.28	10,000.00	-2,080.72
National CASA			
Bridge Grant	23,100.00	39,900.00	-16,800.00
Total National CASA	<u>23,100.00</u>	<u>39,900.00</u>	<u>-16,800.00</u>
Total Awarded Grants	<u>31,019.28</u>	<u>50,600.00</u>	<u>-19,580.72</u>
Contributions			
Board Members	150.00		
Faith-Based	0.00	500.00	-500.00
Board Members & Volunteers	75.00		
Corporate	1,025.00	1,000.00	25.00
Individual	424.20	1,000.00	-575.80
Total Contributions	<u>1,674.20</u>	<u>2,500.00</u>	<u>-825.80</u>
Total Contributed support	<u>35,193.48</u>	<u>68,100.00</u>	<u>-32,906.52</u>
Special events			
Casino Night	3,789.75		
Girl's Night Out at Melting Pot	401.00		
Walmart Day	166.64		
Total Special events	<u>4,357.39</u>		
Total Income	<u>48,786.17</u>	<u>93,600.00</u>	<u>-44,813.83</u>
Expense			
Reconciliation Discrepancies	-6.48		

CASA Project of Lexington Advisory Board, Inc. Profit & Loss Budget vs. Actual

July 2009 through June 2010

	Jul '09 - Jun 10	Budget	\$ Over Budget
Fundraising Expenses			
Casino Night	4,310.00		
Playhouse Raffles	0.00	1,500.00	-1,500.00
Miscellaneous	300.14		
Coins for CASA	44.45	200.00	-155.55
10K			
Raffle	1,124.00		
10K - Other	3,699.52	4,000.00	-300.48
Total 10K	<u>4,823.52</u>	<u>4,000.00</u>	<u>823.52</u>
Total Fundraising Expenses	9,478.11	5,700.00	3,778.11
Operating Expenses			
Newsletter	110.00	450.00	-340.00
Financial Review	0.00	1,500.00	-1,500.00
Equipment	595.08	1,900.00	-1,304.92
Bank Service Charges	62.91		
Postage & Shipping	187.86		
Miscellaneous	0.00	400.00	-400.00
Volunteer Recruitment & Training	407.61	1,600.00	-1,192.39
Staff & Volunteer Appreciation	241.71	1,300.00	-1,058.29
Office Supplies	119.52	1,500.00	-1,380.48
Membership dues - organization	100.00	175.00	-75.00
Staff & Board Development	120.00	7,125.00	-7,005.00
Total Operating Expenses	<u>1,944.69</u>	<u>15,950.00</u>	<u>-14,005.31</u>
Special Events Expenses			
Child Abuse Month	0.00	700.00	-700.00
Total Special Events Expenses	0.00	700.00	-700.00
Salaries & related expenses			
Payroll Expenses	26.82		
Health Ins. Supplement	2,522.08		
Staff Salaries	36,380.30	70,000.00	-33,619.70
Payroll taxes	2,881.12		
Total Salaries & related expenses	<u>41,810.32</u>	<u>70,000.00</u>	<u>-28,189.68</u>
Travel & meetings expenses			
Local Travel Reimbursement	890.44	1,200.00	-309.56
Total Travel & meetings expenses	890.44	1,200.00	-309.56
Total Expense	<u>54,117.08</u>	<u>93,550.00</u>	<u>-39,432.92</u>
Net Ordinary Income	-5,330.91	50.00	-5,380.91
Other Income/Expense			
Other Income			
Balance Forward	0.00	10,930.00	-10,930.00
Total Other Income	0.00	10,930.00	-10,930.00
Net Other Income	0.00	10,930.00	-10,930.00
Net Income	<u>-5,330.91</u>	<u>10,980.00</u>	<u>-16,310.91</u>

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Beg. Bank Balance (as of Jan 15)	\$ 12,177.26	\$ 14,181.40	\$ 13,208.54	\$ 11,667.31	\$ 8,054.69	\$ 4,442.08	\$ (2,251.36)	\$ (8,328.08)	\$ (14,404.80)	\$ (20,562.34)	\$ (26,639.06)	\$ (32,715.78)
Monthly Expenses												
Net Staff Pay	\$ 2,020.72	\$ 4,041.44	\$ 4,041.44	\$ 4,041.44	\$ 4,041.44	\$ 4,041.44	\$ 4,041.44	\$ 4,041.44	\$ 4,041.44	\$ 4,041.44	\$ 4,041.44	\$ 4,041.44
Payroll Taxes												
Federal	\$ 676.02	\$ 1,352.04	\$ 1,352.04	\$ 1,352.04	\$ 1,352.04	\$ 1,352.04	\$ 1,352.04	\$ 1,352.04	\$ 1,352.04	\$ 1,352.04	\$ 1,352.04	\$ 1,352.04
State	\$ 130.17	\$ 260.34	\$ 260.34	\$ 260.34	\$ 260.34	\$ 260.34	\$ 260.34	\$ 260.34	\$ 260.34	\$ 260.34	\$ 260.34	\$ 260.34
Local	\$ 60.59	\$ 121.18	\$ 121.18	\$ 121.18	\$ 121.18	\$ 121.18	\$ 121.18	\$ 121.18	\$ 121.18	\$ 121.18	\$ 121.18	\$ 121.18
School		\$ 80.82	\$ 80.82			\$ 80.82			\$ 80.82		\$ 80.82	\$ 80.82
Insurance	\$ 201.72	\$ 201.72	\$ 201.72	\$ 201.72	\$ 201.72	\$ 201.72	\$ 201.72	\$ 201.72	\$ 201.72	\$ 201.72	\$ 201.72	\$ 201.72
Local Travel		\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00
RESTRICTED EXPENDITURES												
Bridge Grant Expenses	\$ 484.33	\$ 484.33	\$ 484.33	\$ 484.33	\$ 484.33	\$ 484.33						
Bridge Grant Travel		\$ 39.49	\$ 39.49	\$ 39.49	\$ 39.49	\$ 39.49						
Walmart Grant Expenses	\$ 362.07	\$ 362.07	\$ 362.07	\$ 362.07	\$ 362.07	\$ 362.07						
Total Monthly Expenses	\$ 3,935.63	\$ 6,912.62	\$ 6,993.44	\$ 6,912.62	\$ 6,912.62	\$ 6,993.44	\$ 6,076.72	\$ 6,076.72	\$ 6,157.54	\$ 6,076.72	\$ 6,076.72	\$ 6,157.54
INCOME GUARANTEES												
Bridge Grant	\$ 3,300.00	\$ 3,300.00	\$ 3,300.00	\$ 3,300.00	\$ 3,300.00	\$ 300.00						
Crusade's Grant (\$15,500)	\$ 2,639.76	\$ 2,639.76	\$ 2,152.20									
TOTAL INCOME	\$ 5,939.76	\$ 5,939.76	\$ 5,452.20	\$ 3,300.00	\$ 3,300.00	\$ 300.00	\$ -	\$ -	\$ -	\$ -		
ACTUAL END OF MONTH BALANCE	\$ 14,181.40	\$ 13,208.54	\$ 11,667.31	\$ 8,054.69	\$ 4,442.08	\$ (2,251.36)	\$ (8,328.08)	\$ (14,404.80)	\$ (20,562.34)	\$ (26,639.06)	\$ (32,715.78)	\$ (38,873.32)
Adjusted Beg. Balance		\$ 16,601.40	\$ 15,838.54	\$ 14,507.31	\$ 13,604.69	\$ 10,902.08	\$ 4,418.64	\$ 1,551.92	\$ 3,685.20	\$ (1,262.34)	\$ (6,129.06)	\$ (11,995.78)
POTENTIAL ADD'L INCOME												
10K Race (Dunkin Donuts sponsor)	\$ 400.00						\$ 3,000.00	\$ 3,000.00	\$ 1,000.00	\$ 1,000.00		
Beauxarts Ball												
Blood Drive												
Coins for CASA				\$ 2,500.00								
Corporate (est. ~\$1000 per year)	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00
Faith Based (est. ~500 per year)	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00	\$ 40.00
Girl's Night Out												
Individuals (est. ~\$1000 per year)	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00	\$ 85.00
Ky CASA												
Mini Grant					\$ 700.00							
National CASA, Sustainability Grant												
Playhouses								\$ 5,000.00				
Raffle												
Theta's												
Fraternity Reimburse. Casino Expenses	\$1,810.00											
Total additional income	\$ 610.00	\$ 210.00	\$ 210.00	\$ 2,710.00	\$ 910.00	\$ 210.00	\$ 3,210.00	\$ 8,210.00	\$ 1,210.00	\$ 1,210.00	\$ 210.00	\$ 210.00
POTENTIAL END OF MONTH BALANCE	\$ 16,601.40	\$ 15,838.54	\$ 14,507.31	\$ 13,604.69	\$ 10,902.08	\$ 4,418.64	\$ 1,551.92	\$ 3,685.20	\$ (1,262.34)	\$ (6,129.06)	\$ (11,995.78)	\$ (17,943.32)