

CENTER CITY RESIDENTS ASSOCIATION
Financial Snapshot FY 2022
YTD 12/31/2021

REVENUES	\$ 110,619
EXPENSES	<u>79,560</u>
EXCESS OF REVENUES OVER EXPENSES	31,059
ASSETS	218,824
LIABILITIES	<u>2,296</u>
NET ASSETS	216,528

NOTES:

We are 50% through fiscal year 2022. While revenues and expenses are not spread evenly throughout the year, it can be instructive to examine where we are as if they were.

Revenues are at about 50% of budget. A shortfall in membership dues and a lack of event income YTD is offset by strong fundraising results.

Expenses are below budget, leaving excess of revenue over expenses (net income) well ahead of budget.

With 6 months to go in the fiscal year, there are sufficient funds in the sidewalk cleaning fund to pay for over 9 months of cleaning. These amounts cannot be used for other purposes.

Our general fund balance exceeds our target working capital reserve by 14%. Based on our budget, this amount (around \$20,000) is our "surplus".

Center City Residents Association
Revenue & Expense Budget v. Actual FY 2022
 July - December, 2021

	Actual	Total Budget	% of Budget
Revenue			
400 Membership Dues			
401 Building	4,000	20,000	20.00%
402 Individual	27,330	70,400	38.82%
403 Entity dues	2,340	8,600	27.21%
Total 400 Membership Dues	\$ 33,670	\$ 99,000	34.01%
410 Grants and Contributions			
419 Contributions			
420 Prior Year Campaign	25,595	7,250	353.04%
421 Fall Campaign	17,350	19,000	91.32%
422 Spring Campaign		7,250	0.00%
430 Corporate Sponsorship	20,000	35,000	57.14%
435 Other Contributions			
436 Amazon Smiles	19		
437 Tree Tenders	3,400		
438 Contribution of Property	470		
443 Other	43		
Total 435 Other Contributions	\$ 3,932	\$ 0	
Total 419 Contributions	\$ 66,877	\$ 68,500	97.63%
Total 410 Grants and Contributions	\$ 66,877	\$ 68,500	97.63%
444 Fundraising Activities			
446 Casino Night		20,000	0.00%
450 75th Anniversary Celebration		20,000	0.00%
Total 444 Fundraising Activities	\$ 0	\$ 40,000	0.00%
460 Other Activities			
461 Periodical advertising	750		
462 Schuylkill River Park Community Garden	\$ 0	\$ 5,550	0.00%
Total 460 Other Activities	\$ 750	\$ 5,550	13.51%
470 Investment Income			
471 Interest	47	100	46.91%
Total 470 Investment Income	\$ 47	\$ 100	46.91%
480 Miscellaneous Income			
481 PPP Loan Forgiveness	9,275	9,275	100.00%
Total 480 Miscellaneous Income	\$ 9,275	\$ 9,275	100.00%
Total Revenue	\$ 110,619	\$ 222,425	49.73%

Expenditures	Actual	Total Budget	% of Budget
610 Program Services			
611 Sidewalk Cleaning	14,400	29,900	48.16%
615 Schuylkill River Park Community Garden	\$ 467	\$ 8,211	5.69%
628 Keeping Society of Philadelphia		2,000	0.00%
630 New Initiatives			
631 Diversity, Equity, Inclusion & Justice	295		
632 Tree Tenders	373		
Total 630 New Initiatives	\$ 668	\$ 0	
650 Committees and task forces		1,000	0.00%
Total 610 Program Services	\$ 15,535	\$ 41,111	37.79%
660 Supporting Services			
661 Membership and Fundraising			
670 Fundraising			
671 Prior Year Campaign	936		
674 Fall Campaign	1,006	1,400	71.87%
677 Spring Campaign		1,400	0.00%
680 Casino Night	500	5,000	10.00%
685 75th Anniversary Celebration		5,000	0.00%
690 Other	220		
Total 670 Fundraising	\$ 2,662	\$ 12,800	20.80%
Total 661 Membership and Fundraising	\$ 2,662	\$ 12,800	20.80%
700 Management and General			
701 Compensation			
702 Wages	18,657	45,000	41.46%
704 Payroll taxes and unemployment Insurance	7,588	3,943	192.45%
Total 701 Compensation	\$ 26,245	\$ 48,943	53.62%
709 Training	1,366	1,366	100.00%
710 Professional Services			
711 Accounting		9,950	0.00%
712 Legal	5,000	10,000	50.00%
713 Public Relations	5,850	7,800	75.00%
Total 710 Professional Services	\$ 10,850	\$ 27,750	39.10%
720 Marketing			
721 Brochure		1,000	0.00%
722 Meet & Greets	2,478	4,000	61.96%
723 Social Media Placement		500	0.00%
724 Periodicals	1,300		
725 Other	103		
Total 720 Marketing	\$ 3,881	\$ 5,500	70.56%
730 IT and telecom			
731 Computer Equipment	1,528	2,000	76.39%
732 Telecom equipment	86	1,250	6.86%
733 Software and cloud services	3,264	7,000	46.63%
734 Training and Services		1,000	0.00%
Total 730 IT and telecom	\$ 4,877	\$ 11,250	43.35%
740 Occupancy			
741 Rent	8,500	20,875	40.72%
742 Telephone	176	290	60.83%
Total 740 Occupancy	\$ 8,676	\$ 21,165	40.99%

	Actual	Total Budget	% of Budget
750 Meetings			
751 Annual Meeting		500	0.00%
752 Board meetings	828	500	165.67%
753 Committee Meetings		500	0.00%
Total 750 Meetings	\$ 828	\$ 1,500	55.22%
760 Insurance			
761 Directors and officers		900	0.00%
762 Liability	1,578	1,600	98.63%
763 Workers' Compensation		320	0.00%
Total 760 Insurance	\$ 1,578	\$ 2,820	55.96%
770 Other Expenses	0		
771 Credit card processing fees	1,271	2,750	46.22%
772 Payroll services	682	1,487	45.84%
773 Postage	85	900	9.48%
774 Stationery	268	200	134.06%
775 Registration and reporting fees	18	150	11.68%
776 Bank Fees	50		
777 Miscellaneous office	80	200	40.14%
778 Miscellaneous other	607	1,000	60.73%
Total 770 Other Expenses	\$ 3,061	\$ 6,687	45.78%
Total 700 Management and General	\$ 61,363	\$ 126,981	48.32%
Total 660 Supporting Services	\$ 64,026	\$ 139,781	45.80%
Total Expenditures	\$ 79,560	\$ 180,892	43.98%
Excess of Revenues over Expenses	\$ 31,059	\$ 41,533	74.78%

Saturday, Jan 08, 2022 12:17:52 PM GMT-8 - Modified Cash Basis

Center City Residents Association
Statement of Financial Position FY 2022
As of December 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
101 Checking	28,919
102 Savings	167,316
103 Garden	22,537
Total Bank Accounts	\$ 218,772
Other Current Assets	
111 Payments to deposit	0
120 Contributed property	52
Total Other Current Assets	\$ 52
Total Current Assets	\$ 218,824
TOTAL ASSETS	\$ 218,824
LIABILITIES AND NET ASSETS	
Liabilities	
Current Liabilities	
Credit Cards	
200 Credit Card	2,296
Total Credit Cards	\$ 2,296
Other Current Liabilities	
201 PPP loan	0
Total Other Current Liabilities	\$ 0
Total Current Liabilities	\$ 2,296
Total Liabilities	\$ 2,296

	Total
Net Assets	
310 Restricted	
311 Sidewalk cleaning	0
312 YTD change	22,620
Total 311 Sidewalk cleaning	\$ 22,620
315 Keeping Society of Philadelphia	2,000
317 Tree Tenders	
318 YTD Change	4,209
Total 317 Tree Tenders	\$ 4,209
Total 310 Restricted	\$ 28,829
320 Unrestricted	
321 Board Designated	
322 Schuylkill River Park Garden	23,004
323 YTD change	-467
Total 322 Schuylkill River Park Garden	\$ 22,537
Total 321 Board Designated	\$ 22,537
325 General Fund	165,162
Total 320 Unrestricted	\$ 187,699
Total Net Assets	\$ 216,528
TOTAL LIABILITIES AND NET ASSETS	\$ 218,824

Note

Target FY 2022 Working Capital Reserve = \$144,559

Monday, Jan 10, 2022 08:58:05 AM GMT-8 - Modified Cash Basis