

## Colorado Nonprofit Development Center

### Finance Committee

#### Notes on CNDC-Only Financial Statements

For the year ended December 31, 2022

#### Statement of Financial Position:

##### Assets:

- Cash has returned to a level more reflective of historical norms
- Decrease in Project Fee Receivable reflects lower than expected Project revenue in Nov and Dec

#### Statement of Revenues and Expenditures:

##### Revenues:

- Majority of the Project Fee variance is attributable to termination of The Colorado Trust program
  - Communities funded by The Colorado Trust paid approximately \$300,000 less in Proj in 2022 vs PY
  - \$500,000 grant from The Colorado Trust to replace lost fee will be reflected as revenue

##### Expenditures:

- Personnel variance resulted from COO hours reduction, staff turnover, unfilled position
- Contract Labor variance related to covering vacancies
- Professional Fees and Technology variances appears to be timing related
- Program Expenses variance related to VISTA cost share vacancies

##### Total Change in Net Assets:

- Budget contemplated a \$341,155 decrease in Net Assets to be funded by net surplusses of approximately \$800,000 in 2020 and 2021

#### CNP Normalized Revenue:

2022 YTD Revenue Over Expense	\$ (446,330)
Less fees charged in 2022 on DR grants	(501,093)
Plus fees earned in 2022 on DR grants	<u>868,205</u>
Normalized Net 2022 YTD Revenue Over Expense	<u><u>\$ (79,218)</u></u>

#### Top 5 Project Fee:

	<u>2022</u>	<u>2021</u>
Harm Reduction Action Center	\$ 196,235	\$ 167,981
The Attainment Network	182,082	157,473
Families Forward Resource Center	122,216	123,004
African Leadership Group	99,570	79,754
Benefits in Action	96,456	151,597
<i>Average for all other Projects</i>	17,201	21,844

#### Total Grants by Quarter

	<u>Q4 2022</u>	<u>Q3 2022</u>	<u>Q2 2022</u>	<u>Q1 2022</u>
Federal Government	20	29	23	18
Non-Federal Government	31	39	32	30
Restricted	66	86	66	69
Non-Government Contract	6	5	5	2
Unrestricted But Tracked	28	32	36	31

**Colorado Nonprofit Development Center**  
**CNDC - Only Statement of Financial Position**  
As of December 31, 2022

	Year To Date 12/31/2022	Prior Year To Date 12/31/2021	\$ Change	% Change
<b>ASSETS</b>				
Current Assets				
Operating Cash	590,932.71	1,011,821.14	(420,888.43)	(41.59) %
Operating Reserves	839,776.81	839,539.93	236.88	0.02 %
Petty Cash	71.51	71.51	-	-
Prepaid Purchase Cards	100.00	100.00	-	-
Marketable Securities	14.20	1,044.20	(1,030.00)	(98.64) %
Contracts Receivable	7,883.47	3,559.69	4,323.78	121.46 %
Contributions Receivable	500.00	-	500.00	100.00 %
Project Fee Receivable	257,819.11	339,618.26	(81,799.15)	(24.08) %
Other Receivables	13,286.69	5,212.69	8,074.00	154.89 %
Prepaid Expenses	41,045.56	31,275.30	9,770.26	31.23 %
Other Assets	16,518.00	16,518.00	-	-
Intercompany Loan Receivable	30,000.00	-	30,000.00	100.00 %
<b>Total Current Assets</b>	<b>1,797,948.06</b>	<b>2,248,760.72</b>	<b>(450,812.66)</b>	<b>(20.04) %</b>
Fixed Assets				
Computer Equipment	34,680.51	34,680.51	-	-
Other Fixed Assets	90,283.17	83,423.18	6,859.99	8.22 %
Accumulated Depreciation	(107,384.43)	(88,750.47)	(18,633.96)	20.99 %
<b>Total Fixed Assets</b>	<b>17,579.25</b>	<b>29,353.22</b>	<b>(11,773.97)</b>	<b>(40.11) %</b>
<b>TOTAL ASSETS</b>	<b>1,815,527.31</b>	<b>2,278,113.94</b>	<b>(462,586.63)</b>	<b>(20.30) %</b>
<b>LIABILITIES &amp; NET ASSETS</b>				
Liabilities				
Accounts Payable	58,365.94	44,291.82	14,074.12	31.77 %
Accrued Payroll	62,729.81	74,055.02	(11,325.21)	(15.29) %
Accrued Vacation	58,301.19	62,328.04	(4,026.85)	(6.46) %
Benefits Payable	(2,121.25)	(831.30)	(1,289.95)	155.17 %
Leases Payable	6,598.62	20,286.94	(13,688.32)	(67.47) %
<b>Total Liabilities</b>	<b>183,874.31</b>	<b>200,130.52</b>	<b>(16,256.21)</b>	<b>(8.12) %</b>
Net Assets:				
Beginning Net Assets				
Without Donor Restriction	1,944,959.48	1,520,418.30	424,541.18	27.92 %
With Donor Restriction	133,023.94	143,523.94	(10,500.00)	(7.31) %
<b>Total Beginning Net Assets</b>	<b>2,077,983.42</b>	<b>1,663,942.24</b>	<b>414,041.18</b>	<b>24.88 %</b>
Year to Date Change in Net Assets				
Without Donor Restriction	(402,428.86)	424,541.18	(826,970.04)	(194.79) %
With Donor Restriction	(43,901.56)	(10,500.00)	(33,401.56)	318.11 %
<b>Total Year to Date Change in Net Assets</b>	<b>(446,330.42)</b>	<b>414,041.18</b>	<b>(860,371.60)</b>	<b>(207.79) %</b>
<b>Total Net Assets</b>	<b>1,631,653.00</b>	<b>2,077,983.42</b>	<b>(446,330.42)</b>	<b>(21.47) %</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>1,815,527.31</b>	<b>2,278,113.94</b>	<b>(462,586.63)</b>	<b>(20.30) %</b>

Colorado Nonprofit Development Center  
**CNDC-Only Statement of Revenues and Expenditures**  
 Board Presentation  
 For the period ending December 31, 2022

	YTD 12/31/2022			Year Ending 12/31/2022
	YTD Actual	YTD Budget	Budget Variance	Annual Budget
<b>REVENUES</b>				
Contributions				
Corporate & Other	51.46	4,050.00	(3,998.54)	4,050.00
Foundation	5,656.29	-	5,656.29	-
Individual	5,042.06	5,000.00	42.06	5,000.00
Total Contributions	<u>10,749.81</u>	<u>9,050.00</u>	<u>1,699.81</u>	<u>9,050.00</u>
Earned Income				
Contracting & Consulting	7,483.87	6,000.00	1,483.87	6,000.00
Government Contracts	44,832.53	40,000.00	4,832.53	40,000.00
Total Earned Income	<u>52,316.40</u>	<u>46,000.00</u>	<u>6,316.40</u>	<u>46,000.00</u>
Intercompany Revenue				
Project Fee Revenue	1,905,668.00	2,218,750.00	(313,082.00)	2,218,750.00
Other Intercompany Revenues	1,145.00	-	1,145.00	-
Total Intercompany Revenue	<u>(1,906,813.00)</u>	<u>(2,218,750.00)</u>	<u>311,937.00</u>	<u>(2,218,750.00)</u>
Other				
Interest Income	19,579.00	9,600.00	9,979.00	9,600.00
Other Revenues	2,192.51	-	2,192.51	-
Refunds	1,560.00	-	1,560.00	-
Total Other	<u>23,331.51</u>	<u>9,600.00</u>	<u>13,731.51</u>	<u>9,600.00</u>
In-Kind Contributions	10,440.00	-	10,440.00	-
<b>TOTAL REVENUES</b>	<u>2,003,650.72</u>	<u>2,283,400.00</u>	<u>(279,749.28)</u>	<u>2,283,400.00</u>
<b>EXPENSES</b>				
Personnel				
Salaries & Wages	1,418,046.63	1,574,869.00	(156,822.37)	1,574,869.00
Payroll Taxes	109,026.53	117,824.00	(8,797.47)	117,824.00
Benefits	197,048.31	223,050.00	(26,001.69)	223,050.00
Total Personnel	<u>1,724,121.47</u>	<u>1,915,743.00</u>	<u>(191,621.53)</u>	<u>1,915,743.00</u>
Other Operating Expenses				
Advertising & Marketing	629.00	-	629.00	-
Bank & Merchant Fees	8,506.67	8,700.00	(193.33)	8,700.00
Boards & Committees	48.87	1,500.00	(1,451.13)	1,500.00
Contract Labor	137,487.32	15,000.00	122,487.32	15,000.00
Depreciation	18,633.96	19,200.00	(566.04)	19,200.00
Dues & Subscriptions	28,421.38	21,357.00	7,064.38	21,357.00
Fundraising	49.75	-	49.75	-
Insurance	57,230.37	77,500.00	(20,269.63)	77,500.00
Occupancy	99,841.09	109,170.00	(9,328.91)	109,170.00
Other Expenses	9,737.60	8,052.00	1,685.60	8,052.00
Printing & Postage	1,206.48	2,650.00	(1,443.52)	2,650.00
Professional Fees	144,198.12	168,750.00	(24,551.88)	168,750.00
Program Expenses	10,039.74	34,865.00	(24,825.26)	34,865.00
Staff Recruitment & Support	13,274.95	17,075.00	(3,800.05)	17,075.00
Staff Transportation & Meals	1,959.14	8,600.00	(6,640.86)	8,600.00
Technology & Communications	194,577.21	216,393.00	(21,815.79)	216,393.00
Volunteer Recruitment & Support	25.00	-	25.00	-

Colorado Nonprofit Development Center  
**CNDC-Only Statement of Revenues and Expenditures**  
 Board Presentation  
 For the period ending December 31, 2022

	YTD 12/31/2022			Year Ending 12/31/2022
	YTD Actual	YTD Budget	Budget Variance	Annual Budget
Total Other Operating Expenses	725,866.65	708,812.00	17,054.65	708,812.00
Intercompany Expenses				
Other Intercompany Expenses	(10,446.98)	-	(10,446.98)	-
Total Intercompany Expenses	(10,446.98)	-	(10,446.98)	-
In-Kind Expenses	10,440.00	-	10,440.00	-
<b>TOTAL EXPENSES</b>	<b>2,449,981.14</b>	<b>2,624,555.00</b>	<b>(174,573.86)</b>	<b>2,624,555.00</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>(446,330.42)</b>	<b>(341,155.00)</b>	<b>(105,175.42)</b>	<b>(341,155.00)</b>