

**Financial Statement Narrative
For the Four Months Ending January 31, 2015
Capital Area Community Action Agency**

As of January 31, 2014, we are about 33% through the fiscal year and, as a benchmark, we would expect the year-to-date actual expenses to be approximately 33% of the annual budget. At month end, the Year to Date Actual Revenue and Expenses are 39% of their respective budgets. Our overall year to date net income is showing as \$8,548. In-kind revenue for Federal purposes as of 1/31/15 is \$226,894. Total non-Federal Share matching funds are \$349,426, which is 48% of the \$722,641 required for Federal match purposes.

Expenditure Variances and Explanations

Staff Screenings – This appears ahead of where we would expect due to an increase in hiring. This expense occurs on an as needed basis.

Travel – Out of Area, and Training/Meetings/Workshops – These are above the budget benchmark however these expenses are not incurred evenly throughout the year. There is sufficient budget for this and related categories if conserved as a whole for the year.

Office, Program and Classroom Supplies - This category is over budget due to a number of purchases made at the beginning of the Head Start school year. Funds from kitchen supplies will be used to cover much of the overages. The items that were purchased in these categories are purchased at the beginning of the year and are expected to be used over the entire school year.

Copies, Printing, etc. - This category is over budget due to unusually high activity recently. Measures are being taken to reduce copy costs going forward, such as grayscale and duplex printing.

Contractual Services – overage is a result of our contract with Franklin County School Board.

General Liability and Property Insurance – over expected budget benchmark due to a down payment binder of \$10,000 made at the beginning of the fiscal year.

Communications - This is ahead of where we would expect due to upgrades made at the beginning of the fiscal year which were one-time expenses.

Technology – is over-budget due to the website redesign, which was not in the original budget. Any overage is expected to be covered from equipment and other categories.

Fees, Licenses, and Permits, and Dues and Subscriptions – These categories consist of a number of items that are purchased/renewed at the beginning of the fiscal year and are not recurring expenses.

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Client Assistance - This is ahead of where we would expect due mainly to two grants which are in the last quarter of their respective grant periods. Likewise, this category will seem to be behind where we would expect when the new grants begin.

Advisory/Board Member Expenses - This is ahead of where we would expect due to training received by Parents, which is a non-recurring expense.

Advertising – Ahead of where we would expect due to advertising purchased for fundraising activity (Pigfest). This will not continue to increase past June.

Parent Activities – This is actually where we would expect as these are school year expenses and will not occur over the summer.

Capital Area Community Action Agency

Balance Sheet

As of 1/31/2015

Assets

Petty Cash	423
Cash in Bank -Operating	389,504
Cash- in Bank - Restricted	76,812
Grants Receivable	213,024
Prepaid Insurance	297
Building	245,000
Accumulated Depreciation - Building	(80,514)
Equipment	8,566
Other Assets	2,159
<i>Total Assets</i>	<u>855,271</u>

Liabilities and Net Assets

Liabilities

Accounts Payable	191,476
Accrued Fringe Benefits	30,894
Accrued Payroll Taxes	11,383
Contingent Liab Sunshine St	22,993
Liability- HS Parent Activity	3,605
Notes Payable	138,473
Deferred Income	212,739
<i>Total Liabilities</i>	<u>611,564</u>

Net Assets

Beginning Net Assets

Unrestricted Net Assets	62,107
Invested Property Equipment	173,053
<i>Total Beginning Net Assets</i>	<u>235,160</u>
Current Net Income	8,548
<i>Total Net Assets</i>	<u>243,708</u>
Total Liabilities & Net Assets	<u>855,271</u>

Capital Area Community Action Agency
Statement of Revenues and Expenditures
For the Month Ended 1/31/2015

		Total Budget		
		Current Year	Total Budget -	Variance -
		Actual	Original	Original %
Revenue				
4000	Government Contracts - FEDERAL	1,123,096	2,890,563	1,767,467 39%
4010	Government Contracts - STATE	1,078,314	2,332,539	1,254,225 46%
4020	Government Contracts - LOCAL	23,497	125,000	101,503 19%
4100	Grants - Other Not-for-Profits	0	18,478	18,478 0%
4210	Contributions- Restricted	16,484	27,400	10,916 60%
4300	Special Events	0	40,375	40,375 0%
4320	Commissions-Vending/Photo	842	1,100	258 77%
4950	Interest Income	0	200	200 0%
4960	Fringe Pool Revenue	188,715	654,452	465,738 29%
4970	Indirect Pool Revenue	143,058	531,034	387,976 27%
4995	Other Revenue	6,974	0	(6,974) 0%
	Total Revenue	<u>2,580,981</u>	<u>6,621,141</u>	<u>4,040,161</u> 39%
Expenditures				
6010	Salaries & Wages	726,609	2,347,306	1,620,697 31%
6110	Fringe	188,873	654,452	465,579 29%
6120	FICA	52,160	178,929	126,769 29%
6130	Unemployment	12,121	32,944	20,823 37%
6140	Workers Compensation	8,968	25,147	16,179 36%
6150	Health Insurance	72,830	363,162	290,331 20%
6160	Life Insurance	7,025	22,292	15,267 32%
6170	Retirement	8,550	31,978	23,428 27%
6180	Staff Screenings	443	887	444 50%
6210	Indirect Costs	150,103	447,521	297,418 34%
6310	Travel - In Area	4,629	10,307	5,677 45%
6315	Travel - Out of Area	2,341	1,443	(898) 162%
6410	Office Supplies	13,007	16,347	3,339 80%
6415	Program Supplies	7,552	11,632	4,080 65%
6420	Classroom Supplies	50,351	42,513	(7,838) 118%
6430	Kitchen Supplies	5,129	62,270	57,141 8%
6440	Medical/Dental Supplies	0	2,627	2,627 0%
6510	Copies/Printing/Copier	13,086	20,001	6,915 65%
Maintenance/Toner/Paper				
6600	Postage and Delivery Expense	2,121	6,939	4,818 31%
6710	Contractual Services/Professional	64,392	45,503	(18,890) 142%
6720	Speech Services	5,803	30,000	24,197 19%
6740	Mental Health Services	2,833	10,000	7,167 28%

Capital Area Community Action Agency
Statement of Revenues and Expenditures
For the Month Ended 1/31/2015

6750	Health/Fitness	30,864	80,000	49,136	39%
6810	Rent/Space Cost	101,568	260,243	158,675	39%
6820	Utilities	24,742	75,573	50,831	33%
6830	General Liability and Property Insurance	21,878	39,973	18,095	55%
6840	Communications	26,220	45,024	18,804	58%
6850	Repairs and Maintenance- Building	58,846	146,463	87,617	40%
6910	Equipment Maintenance	9,847	26,135	16,288	38%
6920	Vehicle Expense	11,623	41,447	29,824	28%
6930	Equipment Lease	5,999	23,449	17,450	26%
6940	Technology	24,211	17,608	(6,603)	137%
7010	Fees, Licenses, and Permits	1,989	3,396	1,408	59%
7020	Dues/Subscriptions	2,734	6,718	3,984	41%
7100	Volunteer	48	500	452	10%
7110	Special Events	50	14,725	14,675	0%
7210	Client Assistance	719,612	1,090,113	370,501	66%
7310	Equipment (\$5,000 or more)	0	23,135	23,135	0%
7320	Expendible Equipment	3,738	35,981	32,243	10%
7410	Registration Fees	70	6,000	5,930	1%
7420	Training/Meetings/Workshops	33,271	54,451	21,180	61%
7430	Staff Development	580	5,240	4,660	11%
7440	Advisory/Board Member Expenses	3,757	8,000	4,243	47%
7450	Advertising	3,316	5,816	2,499	57%
7460	Parent Activities	516	1,134	618	46%
7510	Raw Food Cost	86,712	202,590	115,878	43%
7630	Bank Service Charges	1,314	3,000	1,686	44%
	Total Expenditures	<u>2,572,433</u>	<u>6,580,912</u>	<u>4,008,479</u>	<u>39%</u>
	Excess Revenue over (under) Expenditures	<u>8,548</u>	<u>40,229</u>	<u>31,681</u>	