

Capital Area
Community Action
Agency

Budget and Finance Committee Meeting
May 1, 2015

Welcome and Introductions

Review Committee Charge

Discuss Budget Reports

Discuss Dashboard

Discuss 2015-16 Budget Preparation

Discuss Audit Process

Discuss Future Meeting Schedule



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**Financial Statement Narrative
For the Five Months Ending February 28, 2015
Capital Area Community Action Agency**

As of February 28, 2015, we are about 42% through the fiscal year and, as a benchmark, we would expect the year-to-date actual expenses to be approximately 42% of the annual budget. At month end, the Year to Date Actual Revenue and Expenses are 52% of their respective budgets. Our overall year to date net income is showing as \$72,341. However, most of that is the result of a late month draw down of Head Start Funds. 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.

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

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.

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

Capital Area Community Action Agency
Statement of Revenues and Expenditures
For The Five Months Ended 2/28/2015

		Total Budget -	Current Year	Total Budget	
		Original	Actual	Variance -	%
				Original	
Revenue					
4000	Government Contracts - FEDERAL	2,890,563	1,346,633	1,543,930	47%
4010	Government Contracts - STATE	2,332,539	1,635,586	696,953	70%
4020	Government Contracts - LOCAL	117,000	17,698	99,302	15%
4100	Grants - Other Not-for-Profits	18,478	0	18,478	0%
4200	Contributions	27,400	5,830	21,570	21%
4300	Special Events	40,375	175	40,200	0%
4320	Commissions-Vending/Photo	1,100	842	258	77%
4950	Interest Income	200	0	200	0%
4960	Fringe Pool Revenue	654,452	260,763	393,689	40%
4970	Indirect Pool Revenue	531,034	185,583	345,451	35%
4995	Other Revenue	0	17,892	(17,892)	#DIV/0!
	Total Revenue	<u>6,613,141</u>	<u>3,471,003</u>	<u>3,142,139</u>	<u>52%</u>
Expenditures					
6010	Salaries & Wages	2,347,306	1,006,843	1,340,464	43%
6110	Fringe	654,452	263,449	391,003	40%
6120	FICA	178,929	66,895	112,034	37%
6130	Unemployment	32,944	20,955	11,989	64%
6140	Workers Compensation	25,147	9,017	16,130	36%
6150	Health Insurance	363,162	95,425	267,736	26%
6160	Life Insurance	22,292	8,784	13,509	39%
6170	Retirement	31,978	10,849	21,128	34%
6180	Staff Screenings	887	786	101	89%
6210	Indirect Costs	447,521	189,921	257,600	42%
6310	Travel - In Area	10,307	5,656	4,651	55%
6315	Travel - Out of Area	1,443	3,169	(1,726)	220%
6410	Office Supplies	16,347	15,496	850	95%
6415	Program Supplies	11,632	7,627	4,005	66%
6420	Classroom Supplies	42,513	45,238	(2,725)	106%
6430	Kitchen Supplies	62,270	5,349	56,921	9%
6440	Medical/Dental Supplies	2,627	0	2,627	0%
6510	Copies/Printing/Copier Maintenance/Toner/Paper	20,001	14,324	5,677	72%
6600	Postage and Delivery Expense	6,939	2,193	4,746	32%
6710	Contractual Services/Professional	45,503	81,686	(36,183)	180%
6720	Speech Services	30,000	8,251	21,749	28%
6740	Mental Health Services	10,000	2,833	7,167	28%
6750	Health/Fitness	80,000	34,584	45,416	43%
6810	Rent/Space Cost	260,243	153,953	106,290	59%

Capital Area Community Action Agency
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For The Five Months Ended 2/28/2015

6820	Utilities	75,573	33,252	42,321	44%
6830	General Liability and Property Insurance	39,973	26,447	13,526	66%
6840	Communications	45,024	34,062	10,962	76%
6850	Repairs and Maintenance- Building	146,463	69,074	77,388	47%
6910	Equipment Maintenance	26,135	12,214	13,921	47%
6920	Vehicle Expense	41,447	14,005	27,441	34%
6930	Equipment Lease	23,449	8,028	15,421	34%
6940	Technology	17,608	25,594	(7,986)	145%
7010	Fees, Licenses, and Permits	3,396	2,060	1,337	61%
7020	Dues/Subscriptions	6,718	2,574	4,144	38%
7100	Volunteer	500	48	452	10%
7110	Special Events	14,725	550	14,175	4%
7210	Client Assistance	1,082,113	978,063	104,051	90%
7310	Equipment (\$5,000 or more)	23,135	0	23,135	0%
7320	Expendible Equipment	35,981	4,427	31,554	12%
7410	Registration Fees	6,000	229	5,770	4%
7420	Training/Meetings/Workshops	54,451	36,243	18,208	67%
7430	Staff Development	5,240	2,090	3,150	40%
7440	Advisory/Board Member Expenses	8,000	3,564	4,436	45%
7450	Advertising	5,816	3,716	2,099	64%
7460	Parent Activities	1,134	527	607	46%
7510	Raw Food Cost	202,590	87,013	115,577	43%
7610	Interest Expense	0	146	(146)	#DIV/0!
7630	Bank Service Charges	3,000	1,451	1,549	48%
	Total Expenditures	<u>6,572,912</u>	<u>3,398,662</u>	<u>3,174,250</u>	<u>52%</u>
	Excess Revenue over (under) Expenditures	<u>40,229</u>	<u>72,341</u>		

Capital Area Community Action Agency
 Balance Sheet
 As of 2/28/2015

Assets

Petty Cash	498
Cash in Bank -Operating	376,519
Cash- in Bank - Restricted	76,812
Grants Receivable	411,675
Prepaid Insurance	297
Building	245,000
Accumulated Depreciation - Building	(80,514)
Equipment	9,022
Other Assets	1,966
<i>Total Assets</i>	<u><u>1,041,275</u></u>

Liabilities and Net Assets

Liabilities

Accounts Payable	262,403
Accrued Fringe Benefits	11,539
Accrued Payroll Taxes	10,952
Contingent Liab Sunshine St	22,993
Liability- HS Parent Activity	3,605
Notes Payable	138,473
Deferred Income	198,797
<i>Total Liabilities</i>	<u><u>648,763</u></u>

Net Assets

Beginning Net Assets

Unrestricted Net Assets	22,053
Invested Property Equipment	298,118
<i>Total Beginning Net Assets</i>	<u><u>320,171</u></u>
Current Net Income	72,341
<i>Total Net Assets</i>	<u><u>392,512</u></u>
Total Liabilities & Net Assets	<u><u>1,041,275</u></u>

