



JUNE 2021 FINANCIAL STATEMENT

Modified Accrual Basis of Accounting
 Fiscal Year: 1 April – 31 March

Please note that each main heading below corresponds with each of the attached financial reports. You may want to view this report side-by-side with the financials as it will explain any variances.

BALANCE SHEET REPORT

AS OF 30 JUNE 2021

ASSETS - VARIANCE AND MISCELLANEOUS NOTES

Assets total \$1,059,182.75 and are designated as follows:

	<u>Jun 30, 21</u>	<u>May 31, 21</u>	<u>\$ Change</u>
Current Assets			
Checking/Savings			
1901.01 · Paragon Bank	89,268.99	70,569.83	18,699.16
1901.02 · Paragon Bank - Restricted	158,953.51	158,940.45	13.06
1901.03 · CDARS	802,480.17	802,453.69	26.48
1910.02 · Fidelity	1,000.08	6,869.55	-5,869.47
Total Checking/Savings	<u>1,051,702.75</u>	<u>1,038,833.52</u>	<u>12,869.23</u>

CDARS represents eight, \$100,000 Certificates of Deposit of varying maturity in different financial institutions. This is a program offered by Paragon Bank and is being utilized to maximize the \$250,000 FDIC Insurance limitation. The organization's checking account balance decreased by \$12,869.23 in June and decreased by \$34,967.47 since April 1, 2021. The Fidelity account, \$1,000.08 reflects the amount remaining from a pledge donation after the sale of liquidated stock and a transfer of funds into the Paragon account.

Receivables

1931.00 · Accounts Receivable			
1931.01 · A/R - General	0.00	10,859.34	-10,859.34
1931.04 · A/R-DCE Connection Contribution	7,480.00	33,061.25	-25,581.25
Total 1931.00 · Accounts Receivable	<u>7,480.00</u>	<u>43,920.59</u>	<u>-36,440.59</u>
Total Other Current Assets	<u>7,480.00</u>	<u>43,920.59</u>	<u>-36,440.59</u>
Total Current Assets	<u>1,059,182.75</u>	<u>1,082,754.11</u>	<u>-23,571.36</u>
TOTAL ASSETS	<u><u>1,059,182.75</u></u>	<u><u>1,082,754.11</u></u>	<u><u>-23,571.36</u></u>

DCE Connection Contribution (Cost-sharing) reflects the outstanding balance of the FY 2021-2022 billing. First quarter DCE Connection Contribution was due June 30, 2021. Outstanding LLL GB, and IAN.

LIABILITIES & EQUITY - VARIANCE AND MISCELLANEOUS NOTES

Liabilities & Equity total \$1,059,182.75 and are designated as follows:

Current Liabilities

	<u>Jun 30, 21</u>	<u>May 31, 21</u>	<u>\$ Change</u>
Current Liabilities			
Accounts Payable			
20000 · Accounts Payable	0.00	0.00	0.00
Total Accounts Payable	0.00	0.00	0.00
Total Current Liabilities	0.00	0.00	0.00
Total Liabilities	0.00	0.00	0.00

Equity

Equity			
3800.00 · Board Designated Funds			
3800.01 · Board Designated Reserve Fund	171,875.50	171,875.50	0.00
Total 3800.00 · Board Designated Funds	171,875.50	171,875.50	0.00
3850.00 · Unrestricted Net Assets	445,153.11	445,153.11	0.00
3900.00 · Restricted Funds			
3988.00 · Karin Gausman Fund	100.00	100.00	0.00
3991.00 · CY-Pres Fund	50,748.74	50,748.74	0.00
3993.00 · Major Gift Fund	406,142.59	406,142.59	0.00
3995.00 · Editor Stipend Fund	1,400.00	1,400.00	0.00
3996.00 · 800 Spanish Line Fund	1,180.07	1,180.07	0.00
3998.00 · Leader Accreditation Develop.	5,550.21	5,550.21	0.00
3999.00 · Endowment Fund	12,000.00	12,000.00	0.00
Total 3900.00 · Restricted Funds	477,121.61	477,121.61	0.00
Net Income	-34,967.47	-11,396.11	-23,571.36
Total Equity	1,059,182.75	1,082,754.11	-23,571.36
TOTAL LIABILITIES & EQUITY	1,059,182.75	1,082,754.11	-23,571.36

3990.00 Unrestricted Net Assets – is an accumulation of revenue minus expenses from inception through 30 June 2021.

Net Income (also known as Net Revenue) reflects the profit/loss earned to date for this fiscal year. The net profit for the fiscal year to date is -\$34,967.47.

	Apr - Jun 21	Apr - Jun 20	\$ Change	% Change
Income				
4100.00 · DCE Connection Contribution	42,506.25	46,764.25	-4,258.00	-9.1%
4270.00 · Donations	63,554.73	21,888.30	41,666.43	190.4%
4290.00 · Other Income	7,283.60	881.23	6,402.37	726.5%
4400.00 · Events	449.50	305.50	144.00	47.1%
4499.00 · Restricted Contributions	100.00	0.00	100.00	100.0%
Total Income	113,894.08	69,839.28	44,054.80	63.1%
Expense				
5100.00 · Administrative	115,023.61	128,981.32	-13,957.71	-10.8%
5200.00 · Governance	1,350.76	7,125.19	-5,774.43	-81.0%
5350.00 · Development	11,397.34	3,119.88	8,277.46	265.3%
5400-5700 Activities	21,089.84	16,184.67	4,905.17	30.3%
Total Expense	148,861.55	155,411.06	-6,549.51	-4.2%
Net Income	-34,967.47	-85,571.78	50,604.31	59.1%

Income Variances:

DCE Connection Contribution (Cost Sharing) reflects the amount for first quarter FY 2021-2022.

Donations are up by 190.4% as compared to last year.

Other Income represents interest and dividends as well as royalties on translations and products (MamAmor Dolls, JoeyBand). up by 726.5% compared to last year.

Events represents webinars which are up 47.1% over the same period last year.

Expense Variances:

Administration Expenses down by 10.8% as compared to last year.

Governance expenses are down by 81% as compared to last year.

Development Includes all stewardship and development, \$9,700 annual subscription fee for Raiser's Edge, the LLLLeader and donor database.

Activities Reflects website \$7000 annual subscription for Word Press, the content management system for Illi.org as well as its hosting, LAD expenses, GPLN, translations, advocacy and monthly stipends paid to *Leader Today* and *Breastfeeding Today* Editors.

PROFIT & LOSS BUDGET COMPARISON REPORT

AS OF 30 JUNE 2021

	Apr - Jun 21	Budget	\$ Over Budget	% of Budget
Income				
4100.00 · DCE Connection Contribution	42,506.25	42,972.50	-466.25	98.9%
4270.00 · Donations	63,554.73	70,000.00	-6,445.27	90.8%
4290.00 · Other Income	7,283.60	600.00	6,683.60	1,213.9%
4400.00 · Events	449.50	624.00	-174.50	72.0%
4499.00 · Restricted Contributions	100.00			
4700.00 · Products & Publications	0.00	0.00	0.00	0.0%
Total Income	113,894.08	114,196.50	-302.42	99.7%
Expense				
5100.00 · Administrative	115,023.61	118,810.50	-3,786.89	96.8%
5200.00 · Governance	1,350.76	10,125.00	-8,774.24	13.3%
5350.00 · Development	11,397.34	13,125.00	-1,727.66	86.8%
5400-5700 Activities	21,089.84	29,441.01	-8,351.17	71.6%
Total Expense	148,861.55	171,501.51	-22,639.96	86.8%
Net Income	-34,967.47	-57,305.01	22,337.54	61.0%

The budget column reflects budgeted amounts for the period of YTD 2021 April 1 - June 2021.

Income Variances:

DCE Connection Contribution (Cost Sharing) Accounts receivable are reflected as income at the time they are entered.

Donations we met 90.8% of our budget for donations.

Other Income We have met 1,213.9% of “other income budget”, which is made up of interest and dividends as well as royalties, on translations and products (MamAmor Dolls, SleepBelt). We are over budget year-to-date by \$2,592.97.

Events are webinars which are under budget year-to-date by \$174.50.

Expense Variances:

Administrative expenses include management fee, insurance premiums, and consulting fee for contracted Development Director.

Governance includes costs for Board meetings, related travel, and legal fees.

Activities includes expenses for website, GPLN subscriptions, LAD Council travel expenses to attend meetings, and *Leader Today* and *Breastfeeding Today* stipends.

Development fundraising and database.