

Charities Review Council
Balance Sheet
As of December 31, 2009

12:04 PM
02/01/2010
Accrual Basis

	Dec 31, 09	Dec 31, 08
ASSETS		
Current Assets		
Checking/Savings		
1000 · Franklin Checking	35,661	2,971
1020 · Bremer Bank Checking 2	268,474	236,085
1150 · Ameritrade	3,631	3,040
1210 · Franklin Savings	53,000	52,929
1250 · Deposits in Transit	5,016	2,410
Total Checking/Savings	365,782	297,435
Accounts Receivable		
1201 · *Accounts Receivable	100	50
Total Accounts Receivable	100	50
Other Current Assets		
1300 · Grants Receivable	63,495	104,995
1310 · Pledges Receivable	2,810	2,850
1400 · Prepaid Expenses	24,035	11,018
1600 · Security Deposit	1,743	1,743
Total Other Current Assets	92,083	120,606
Total Current Assets	457,965	418,091
Other Assets		
1500 · Office Equipment	35,943	56,176
1520 · Web Site Development	86,100	86,100
1590 · Accumulated Depreciation	(28,128)	(41,920)
1591 · Accumulated Amortization Websit	(81,933)	(72,350)
Total Other Assets	11,982	28,006
TOTAL ASSETS	469,947	446,097

LIABILITIES & EQUITY**Liabilities** **Current Liabilities** **Accounts Payable**

2000 · *Accounts Payable

	4,444	1,482
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Total Accounts Payable

	4,444	1,482
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Other Current Liabilities

	Dec 31, 09	Dec 31, 08
2240 · Health Benefits W/H	(2,322)	(2,432)
2245 · HSA withholding		(110)
2250 · United Way Deductions		286
2260 · Section 125 W/H		46
2261 · Payable Section 125	1,859	
2290 · 403(b) Plans	-	-
2295 · Accrued Vacation Pay	6,047	6,161
2296 · Accrued Salaries Payable	5,408	3,507
2400 · Deferred Rent Liability		407
2800 · Current Maturities	-	2,712
Total Other Current Liabilities	10,992	10,577
Total Current Liabilities	15,436	12,059
Long Term Liabilities		
2700 · Capital Lease	5,883	
2710 · Capital Lease (Biz Hub)		8,281
2810 · Less Current Maturities	-	(2,712)
Total Long Term Liabilities	5,883	5,569
Total Liabilities	21,319	17,628
Equity		
3000 · Unrestricted Net Assets	140,918	187,391
3100 · Temp. Restricted Net Assets	287,651	165,411
3900 · Retained Earnings		-
Net Income (<i>Unrestricted: \$106,190; Restricted: - \$86,129</i>)	20,059	75,667
Total Equity	448,628	428,469
TOTAL LIABILITIES & EQUITY	469,947	446,097

Charities Review Council
Actual to Budgeted

January through December 2009

PRELIMINARY/DRAFT

	Dec 09	Budget	\$ Over Budget	% of Budget	Jan - Dec 09	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income									
4020 · United Way-Unrestricted	6,706	83,000	(76,294)	8%	82,760	83,000	(240)	100%	83,000
4030 · Individuals-Unrestricted	18,784	70,000	(51,216)	27%	62,658	70,000	(7,342)	90%	70,000
4031 · Non Cash Individuals		800	(800)	0%	737	800	(63)	92%	800
4060 · Corp/Foundation Unrestricted									
4062 · Corp/Foundation Donor Advised	10,944	-			10,944	-			0
4063 · Annual Forum Sponsorship					11,100				
4060 · Corp/Foundation Unrestricted	83,050	198,500	(115,450)	42%	229,745	198,500	31,245	116%	198,500
Total 4060 · Corp/Foundation Unrestricted	93,994	198,500	(104,506)	47%	251,789	198,500	53,289	127%	198,500
4120 · In Kind Contributions	3,225	6,500	(3,275)	50%	29,535	6,500	23,035	454%	6,500
4190 · Satisfaction of Restr-Unrestr.	7,042	135,846	(128,804)	5%	154,420	135,846	18,574	114%	135,846
4191 · Satisfaction of Restr-Restrict.									
4200 · Annual Meeting		10,000	(10,000)	0%	12,350	10,000	2,350	124%	10,000
4210 · Fee for Service	15,468	90,295	(74,827)	17%	86,000	90,295	(4,295)	95%	90,295
4220 · Interest Income	68	1,000	(932)	7%	1,406	1,000	406	141%	1,000
4230 · Misc. Income	(4)		(4)	100%	26		26	100%	
4300 · Gain/Loss on sale of asset	(4)				1,045				
Total Income	145,279	595,941	(450,662)	24%	682,726	595,941	86,785	115%	595,941
Expense									
5000 · Salaries	31,846	302,663	(270,817)	11%	301,005	302,663	(1,658)	99%	302,663
5002 · Benefits Package									
5113 · Health Insurance	555	20,534	(19,979)	3%	18,001	20,534	(2,533)	88%	20,534
5114 · HSA Employer Contribution	4,000	6,000	(2,000)	67%	7,500	6,000	1,500	125%	6,000
5115 · Disability Insurance	150	1,560	(1,410)	10%	1,747	1,560	187	112%	1,560
5120 · Life Insurance	226	2,700	(2,474)	8%	2,537	2,700	(163)	94%	2,700
5125 · Employer Contribution-Retiremen	7,963	13,814	(5,851)	58%	13,274	13,814	(540)	96%	13,814
5130 · Employer Match (403b)	3,185	5,526	(2,341)	58%	5,309	5,526	(217)	96%	5,526
Total 5002 · Benefits Package	16,079	50,134	(34,055)	32%	48,368	50,134	(1,766)	96%	50,134
5100 · FICA Expense	2,270	21,944	(19,674)	10%	21,594	21,944	(350)	98%	21,944
5110 · State Unemployment Taxes	10	1,286	(1,276)	1%	1,253	1,286	(33)	97%	1,286
6000 · Occupancy	2,691	37,184	(34,493)	7%	37,176	37,184	(8)	100%	37,184
6009 · Insurance Summary									
6010 · Liability Insurance	75	1,168	(1,093)	6%	1,131	1,168	(37)	97%	1,168
6011 · D & O Insurance	93	1,440	(1,347)	6%	1,305	1,440	(135)	91%	1,440
6012 · Workers' Comp.	44	563	(519)	8%	725	563	162	129%	563
Total 6009 · Insurance Summary	212	3,171	(2,959)	7%	3,161	3,171	(10)	100%	3,171
6030 · Telephone Expense	278	3,610	(3,332)	8%	3,185	3,610	(425)	88%	3,610
6040 · Equipment Lease	330	255	75	129%	1,596	255	1,341	626%	255
6070 · Office Supplies	5,007	3,850	1,157	130%	7,253	3,850	3,403	188%	3,850
6080 · Printing		14,650	(14,650)	0%	9,182	14,650	(5,468)	63%	14,650
6081 · Giving Guide Printing		7,397	(7,397)	0%	7,057	7,397	(340)	95%	7,397
6090 · Postage and Delivery	316	17,488	(17,172)	2%	11,198	17,488	(6,290)	64%	17,488
7000 · Conferences and Meetings	581	12,190	(11,609)	5%	16,028	12,190	3,838	131%	12,190
7010 · Travel	1,750	6,000	(4,250)	29%	3,945	6,000	(2,055)	66%	6,000
7049 · Professional Fees Summary									
7050 · Professional Fees	500	48,500	(48,000)	1%	45,463	48,500	(3,037)	94%	48,500
7051 · Computer-software/database	713	2,175	(1,462)	33%	1,950	2,175	(225)	90%	2,175
7052 · Website development		5,000	(5,000)	0%	15,000	5,000	10,000	300%	5,000
7053 · Audit		7,200	(7,200)	0%	7,000	7,200	(200)	97%	7,200
7054 · Graphic Design		2,700	(2,700)	0%	2,860	2,700	160	106%	2,700
7058 · Payroll	135	1,800	(1,665)	8%	1,189	1,800	(611)	66%	1,800
7059 · Legal, FR and Accounting			-	0%	1,970		1,970	100%	
Total 7049 · Professional Fees Summary	1,348	67,375	(66,027)	2%	75,432	67,375	8,057	112%	67,375

	Dec 09	Budget	\$ Over Budget	% of Budget	Jan - Dec 09	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
7060 · Staff Development	25	2,700	(2,675)	1%	2,175	2,700	(525)	81%	2,700
7070 · Dues and Subscriptions	35	4,688	(4,653)	1%	4,609	4,688	(79)	98%	4,688
7080 · Marketing/Advertising	3,247	9,100	(5,853)	36%	4,864	9,100	(4,236)	53%	9,100
7090 · Bank Fees	115	1,000	(885)	12%	2,188	1,000	1,188	219%	1,000
7095 · Interest Expense - Lease		565	(565)	0%	400	565	(165)	71%	565
7100 · Depreciation Expense	1,866	22,990	(21,124)	8%	14,767	22,990	(8,223)	64%	22,990
7110 · Misc. Expense					100				
Total Expense	68,006	590,240	(522,234)	12%	576,536	590,240	(13,704)	98%	590,240
Net Income	77,273	5,701	71,572	1,355%	106,190	5,701	100,489	1,863%	5,701

COMMENTS**4030 · Individuals**

Together with line 4062 (donor advised funds), Individual contributions = 105% of budget

4120 · In Kind Contributions

See note in professional services.

4190 · Satisfaction of Restr-Unrestr.

Ahead of budget due to expenditure of project grants received late in 2008 (i.e. after budget approval).

4210 · Fee for Service

Together with \$1770 released in line 4190 for Marquette scholarships, fees were 97% of budget.

6040 - Equipment Lease

Printer/copier lease renegotiated for longer term but at ultimate savings. Previous lease was capitalized; new lease isn't.

6070 - Office Supplies

Included end of year computer purchases to upgrade office earlier than planned--but needed for productivity

7050 · Professional Fees

\$25,423 in kind services from Tunheim Partners. Updated hours still pending. Other specific budget overages due to project expense.

7000 · Conferences and Meetings

Budget overage mostly due to high number of Forum registrations, with offsetting revenue.

7090 · Bank Fees

Overage due to increased credit card processing (e.g. annual forum tickets, donations, etc.)

7080 · Marketing/Advertising

Under due to year-end caution before financial results were clear.

7100 · Depreciation Expense

Wizard software not completed in 2009 so depreciation originally budgeted in 2009 delayed until 2010.