

To: Jennifer Iverson  
From: Maria Jimenez, YPTC  
Date: May 15, 2019  
Subject: April 2019 Financial Statements

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Your financial statements are attached. These reports include:

- Comparative Statements of Financial Position (Balance Sheet)
- Accounts Receivable Aging Summary
- Net Asset Roll Forward
- Statement of Activities (Income Statement) Actual vs Budget
- Statements of Activities (Income Statements) Current Year vs Prior Year
- Statements of Activities (Income Statements) Current Year by Program
- FY19 Accrual and Cash Forecast

**Overview:**

For the ten months of FY19, our YTD net income has a surplus of 48K. We have a 14K deficit compared to the revised budget, however, we estimate that we will have net income of 74K as planned for FY19. Our cash flow is positive in 83K due to payments received from the donors and we estimate that our cash flow will continue increase in May and June 2019.

**Balance Sheets, Accounts Receivable Aging, and Net Asset Roll Forward:**

- At 460K, our cash balance has increased significantly compare with the last month (82K) for the reason we mentioned above.
- Accounts receivable totals 525K including:
  - 264K of current billings on cost reimbursable grants
  - 49K of prior month billings on cost reimbursable grants (significantly reduce compare with the last month)
  - Scheduled installments of multi-year foundation grants totaling 212K
- At 4/30/2019 our unrestricted net assets balance is 667K (represents an increase from last month), which is equal to 3 months of our revised budgeted operating expenses.

**Income Statements Actual vs Budget:**

- Our YTD net income has a deficit of 14K deficit compared to a revised budget. Some items of note are:
- Revenue is 148K below the revised budget which represents -7% of the budget. Revenue for Local grants/appropriations is 64K below the budget and revenue from Fees for Services is below the budget by 38K. We are adjusting these types of revenue in our FY19 Forecast to be in line with our actuals.
- Revenue from Fundraising event is below the budget by 20K because the fundraising event is happening in May 2019.
- At 2,040K, expenses are under the YTD revised budget by 134K which represents -6% of the budget. This is mainly due to compensation expense that is 50K below budget and we are adjusting this expense in our FY19 Forecast to be in line with our actuals.

**Cash Flow Forecast:**

We've experienced negative cash flow for several months due to delays in the county's contracting process. However, in April, we have positive cash flow of 83K. We expect to see cash flow more improvements in May and June 2019.

We are projecting a year end net income at 74K, matching our revised budget.

Please feel free to contact me with any questions.

**Prince George's Child Resource Center**  
**Comparative Statements of Financial Position (Balance Sheets)**  
As of April 30, 2019 and 2018

	<b>Apr 30, 19</b>	<b>Apr 30, 18</b>	<b>\$ Change</b>	<b>% Change</b>
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash	460,461	580,690	(120,229)	-21%
Accounts Receivable	524,622	466,500	58,123	12%
Other Current Assets	22,563	25,410	(2,847)	-11%
<b>Total Current Assets</b>	<b>1,007,646</b>	<b>1,072,599</b>	<b>(64,954)</b>	<b>-6%</b>
Fixed Assets	12,211	24,758	(12,547)	-51%
<b>TOTAL ASSETS</b>	<b>1,019,856</b>	<b>1,097,357</b>	<b>(77,501)</b>	<b>-7%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	18,827	11,840	6,987	59%
Deferred Revenue	2,500	17,716	(15,216)	-86%
Current portion of LTC lease	4,158	5,779	(1,621)	-28%
Other Current Liabilities	116,440	114,908	1,533	1%
<b>Total Current Liabilities</b>	<b>141,925</b>	<b>150,242</b>	<b>(8,317)</b>	<b>-6%</b>
Long Term Cap Lease	3,640	4,840	(1,200)	-25%
<b>Total Liabilities</b>	<b>145,565</b>	<b>155,082</b>	<b>(9,517)</b>	<b>-6%</b>
<b>Net Assets</b>				
Unrestricted Net Assets *	667,376	681,186	(13,810)	-2%
Temp. Restricted Net Assets	206,915	261,089	(54,174)	-21%
<b>Total Net Assets</b>	<b>874,291</b>	<b>942,275</b>	<b>(67,984)</b>	<b>-7%</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>1,019,856</b>	<b>1,097,357</b>	<b>(77,501)</b>	<b>-7%</b>

\* The unrestricted net assets balance represents 3 months of (Revised) budgeted operating expenses

**Prince George's Child Resource Center  
Accounts Receivable Aging Summary  
As of April 30, 2019**

	<b>Current</b>	<b>1 - 30</b>	<b>31 - 60</b>	<b>61 - 90</b>	<b>&gt; 90</b>	<b>TOTAL</b>
Halfsmoke Restaurant	-	-	-	-	196	196
MGM Foundation	-	-	-	5,000	-	5,000
Fund for Children, Youth and Families	-	-	-	-	25,000	25,000
Pre-K Expansion Partnership	20,327	-	-	-	-	20,327
Joseph E. Robert Jr. Charitable Trust	-	-	-	-	25,000	25,000
PGCPS	35,000	-	-	37,173	-	72,173
Cafritz Foundation	50,000	-	-	-	-	50,000
Community Development Block Grant	7,552	-	-	-	11,929	19,481
Corina Higginson Trust	-	-	-	-	10,000	10,000
DFS	67,601	(1)	12,532	-	493	80,625
DSS	64,472	-	-	-	20,398	84,870
Lourie Center Early Head Start	-	-	-	3,690	-	3,690
MFN-Family Support Center	61,520	3,070	-	-	720	65,310
MFN-Resource Center	40,715	-	-	-	-	40,715
MSDE	22,232	-	0	-	2	22,235
	<b>369,419</b>	<b>3,069</b>	<b>12,532</b>	<b>45,863</b>	<b>93,738</b>	<b>524,622</b>

**Prince George's Child Resource Center**  
**Net Asset Roll Forward**  
For the year ending June 30, 2019

			<b>Balance at 6/30/2018</b>	<b>Additions</b>	<b>Releases</b>	<b>Balance at 3/31/2019</b>
<b>Unrestricted Net Assets</b>			<b>619,053</b>	<b>1,874,271</b>	<b>(1,825,948)</b>	<b>667,377</b>
<b>Restricted Net Assets</b>						
<b>Grantor</b>	<b>Grant Expires</b>	<b>Purpose</b>				
J. Roberts Bequest-(time restricted)	N/A	General Operations	50,000	-	(25,000)	25,000
Amerigroup-Anthem	12/31/2016	Eat-Move-Learn Program (HF)	6,607	25,000	(6,484)	25,123
Prince Georges Co. Local Dev Council	6/30/2019	Training	22,424	-	(7,855)	14,569
Weinberg Foundation	6/30/2019	Project WIN	66,222	-	(30,266)	35,956
Fund for Children Youth and Families	12/30/2017	Family Support Center	8,662	50,000	(35,280)	23,382
Washington Area Women's Foundation	12/31/2018	Advocacy	20,885	65,000	(67,065)	18,820
Cafritz-Matching Grant (time restricted)	3/31/2019	General Operations	20,000	-	(20,000)	-
George Preston Marshall Foundation	5/31/2019	Healthy Families	2,046	-	(2,046)	0
Corinna Higgonson Trust	6/30/2019	General Operations	10,000	-	-	10,000
United HealthCare Foundation	6/30/2019	Family Support Center (car seats)	240	-	(240)	-
MD Highway Safety Office	9/30/2017	Family Support Center	341		(341)	-
Nora Roberts Foundation	6/30/2019	Family Support Center	-	3,000	(3,000)	-
Greater Washington Community Foundation	10/31/2019	Healthy Families	-	20,000	(13,436)	6,564
Coldwell Banker Residential Cares Foundation	10/16/2018	Development & Fundraising	-	1,000	(1,000)	-
Dimick Foundation	12/31/2019	Healthy Families	-	2,000	(2,000)	-
MGM Resort Foundation	12/31/2019	Healthy Families	-	10,000	-	10,000
Internatinal Monetary Fund	2/28/2020	Family Support Center	-	10,000	-	10,000
Cafritz-Matching Grant (time restricted)	4/1/2019	General Operations	-	20,000		20,000
Wells Fargo	4/18/2019	Healthy Families	-	7,500	-	7,500
<b>Total Restricted Net Assets</b>			<b>207,427</b>	<b>213,500</b>	<b>(214,012)</b>	<b>206,915</b>
<b>Total Net Assets</b>			<b>826,480</b>	<b>2,087,771</b>	<b>(2,039,960)</b>	<b>874,291</b>

**Prince George's Child Resource Center**  
**Statement of Activities (Income Statement)**  
**Actual vs Budget**  
**For the ten months ended April 30, 2019**

	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Variance</b>
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>4100 · Contributions Income-Restricted</b>			
4120 · State Gov. Grants/Contracts	125,601	123,750	1,851
4130 · Local Gov. Grants/Contracts	803,428	817,167	(13,739)
4150 · Foundations	213,500	188,167	25,333
4160 · Non-Profit Partners	486,225	516,667	(30,441)
<b>Total 4100 · Contributions Income-Restricted</b>	<b>1,628,755</b>	<b>1,645,750</b>	<b>(16,995)</b>
<b>4400 · Contributions Income-Unrestrict</b>			
4430 · Local/State Grants/Cont.&Appro.	43,000	107,500	(64,500)
4460 · Foundations	57,500	62,500	(5,000)
4470 · Individuals	14,925	18,333	(3,408)
<b>Total 4400 · Contributions Income-Unrestrict</b>	<b>115,425</b>	<b>188,333</b>	<b>(72,908)</b>
<b>4900 · Fundraising Events</b>	-	20,500	(20,500)
<b>4900 · Contributions In-Kind</b>	192,110	196,667	(4,557)
<b>5000 · Fees for Service</b>	138,827	176,583	(37,757)
<b>5100 · Memberships</b>	9,651	8,333	1,318
<b>5400 · Miscellaneous Income</b>	3,003	-	3,003
<b>Total Income</b>	<b>2,087,771</b>	<b>2,236,167</b>	<b>(148,396)</b>
<b>Expense</b>			
6100 · Compensation	1,316,597	1,367,417	(50,820)
6300 · Special Program Costs	57,146	87,583	(30,438)
6500 · Consultants & Professional Services	270,064	292,667	(22,603)
6700 · Communications	56,426	64,750	(8,324)
6900 · Media	1,669	8,750	(7,081)
7100 · Transportation and meetings	68,220	78,917	(10,697)
7300 · Supplies	26,167	24,667	1,500
7500 · Equipment, Depreciation	24,856	22,250	2,606
7700 · Space Costs	650	667	(17)
7900 · Insurance, Fees, Charges	25,529	30,000	(4,471)
7960 · In-Kind Expenses	192,110	196,667	(4,557)
7980 · Miscellaneous	527	-	527
7990 · Allocated Indirect Costs	(0)	-	(0)
<b>Total Expense</b>	<b>2,039,960</b>	<b>2,174,333</b>	<b>(134,373)</b>
<b>Net Income</b>	<b>47,811</b>	<b>61,800</b>	<b>(14,022)</b>

**Prince George's Child Resource Center**  
**Statements of Activities (Income Statements)**  
**Current Year vs Prior Year**  
**For the ten months ended April 30, 2019**

	<b>YTD Actual</b>	<b>Prior YTD</b>	<b>Variance</b>
<b>Income</b>			
<b>4100 · Contributions Income-Restricted</b>			
<b>4120 · State Gov. Grants/Contracts</b>	125,601	192,065	(66,464)
<b>4130 · Local Gov. Grants/Contracts</b>	803,428	698,361	105,067
<b>4150 · Foundations</b>	213,500	228,500	(15,000)
<b>4160 · Non-Profit Partners</b>	486,225	536,106	(49,881)
<b>Total 4100 · Contributions Income-Restricted</b>	<b>1,628,755</b>	<b>1,655,032</b>	<b>(26,277)</b>
<b>4400 · Contributions Income-Unrestrict</b>			
<b>4430 · Local/State Grants/Cont.&amp;Appro.</b>	43,000	43,500	(500)
<b>4460 · Foundations</b>	57,500	65,000	(7,500)
<b>4470 · Individuals</b>	14,925	16,156	(1,231)
<b>Total 4400 · Contributions Income-Unrestrict</b>	<b>115,425</b>	<b>124,656</b>	<b>(9,231)</b>
<b>4900 · Contributions In-Kind</b>	192,110	188,950	3,160
<b>5000 · Fees for Service</b>	138,827	171,066	(32,240)
<b>5100 · Memberships</b>	9,651	9,845	(194)
<b>5400 · Miscellaneous Income</b>	3,003	515	2,489
<b>Total Income</b>	<b>2,087,771</b>	<b>2,150,064</b>	<b>(62,293)</b>
<b>Expense</b>			
<b>6100 · Compensation</b>	1,316,597	1,306,438	10,160
<b>6300 · Special Program Costs</b>	57,146	35,942	21,204
<b>6500 · Consultants &amp; Professional Services</b>	270,064	252,057	18,007
<b>6700 · Communications</b>	56,426	50,638	5,788
<b>6900 · Media</b>	1,669	7,553	(5,884)
<b>7100 · Transportation and meetings</b>	68,220	56,506	11,714
<b>7300 · Supplies</b>	26,167	17,781	8,386
<b>7500 · Equipment, Depreciation</b>	24,856	28,328	(3,472)
<b>7700 · Space Costs</b>	650	650	-
<b>7900 · Insurance, Fees, Charges</b>	25,529	28,426	(2,897)
<b>7960 · In-Kind Expenses</b>	192,110	188,950	3,160
<b>7980 · Miscellaneous</b>	527	397	130
<b>7990 · Allocated Indirect Costs</b>	(0)	-	(0)
<b>Total Expense</b>	<b>2,039,960</b>	<b>1,973,665</b>	<b>66,294</b>
<b>Net Income</b>	<b>47,811</b>	<b>176,399</b>	<b>(128,587)</b>

**Prince George's Child Resource Center  
Statement of Activities (Income Statement)  
By Program**

For the ten months ended April 30, 2019

	Healthy Families	Family Support Center	Training	Special Programs	M&G and Fundraising	TOTAL
<b>Income</b>						
4100 · Contributions Income-Restricted	712,649	386,905	240,033	268,167	21,000.00	<b>1,628,755</b>
4400 · Contributions Income-Unrestrict	13	-	-	10,000	105,412	<b>115,425</b>
4900 · Contributions In-Kind	79,015	45,077	24,089	21,412	22,518	<b>192,110</b>
5000 · Fees for Service	-	1,360	88,327	49,140	-	<b>138,827</b>
5100 · Memberships	-	-	9,651	-	-	<b>9,651</b>
5400 · Miscellaneous Income	700	2,200	-	-	103	<b>3,003</b>
<b>Total Income</b>	<b>792,377</b>	<b>435,542</b>	<b>362,100</b>	<b>348,719</b>	<b>149,033</b>	<b>2,087,771</b>
<b>Expense</b>						
6100 · Compensation	538,334	301,935	171,443	164,362	140,524	<b>1,316,597</b>
6300 · Special Program Costs	7,831	7,327	2,201	39,635	151	<b>57,146</b>
6500 · Consultants & Professional Services	15,437	13,899	33,911	66,852	50,551	<b>180,650</b>
6700 · Communications	6,552	1,312	3,823	1,956	1,846	<b>15,489</b>
6900 · Media	-	-	78	905	687	<b>1,669</b>
7100 · Transportation and meetings	17,224	14,607	4,618	27,633	4,139	<b>68,220</b>
7300 · Supplies	6,330	2,407	2,487	2,293	6,289	<b>19,806</b>
7500 · Equipment, Depreciation	1,528	7	971	143	1,275	<b>3,924</b>
7700 · Space Costs	-	-	-	-	650	<b>650</b>
7900 · Insurance, Fees, Charges	-	-	-	-	7,511	<b>7,511</b>
7960 · In-Kind Expenses	79,015	45,077	24,089	21,412	22,518	<b>192,110</b>
7980 · Miscellaneous	-	-	-	-	527	<b>527</b>
7990 · Allocated Indirect Costs	71,523	41,147	22,651	21,603	18,737	<b>175,661</b>
<b>Total Expense</b>	<b>743,774</b>	<b>427,717</b>	<b>266,271</b>	<b>346,793</b>	<b>255,404</b>	<b>2,039,960</b>
<b>Net Income</b>	<b>48,603</b>	<b>7,825</b>	<b>95,829</b>	<b>1,925</b>	<b>(106,371)</b>	<b>47,811</b>
<b>YTD Revised Budgeted Net Income</b>	<b>(23,750)</b>	<b>(48,833)</b>	<b>128,250</b>	<b>46,167</b>	<b>(40,000)</b>	<b>61,833</b>
<b>Variance</b>	<b>72,353</b>	<b>56,658</b>	<b>(32,421)</b>	<b>(44,242)</b>	<b>(66,371)</b>	<b>(14,022)</b>



**Prince George's Child Resource Center**  
**FY19 Accrual and Cash Forecast**  
As of April 30, 2019

	Projected												TOTAL FY 19 Forecast	TOTAL FY19 Revised Budget	Variance
	Jul 18 Actual	Aug 18 Actual	Sep 18 Actual	Oct 18 Actual	Nov 18 Actual	Dec 18 Actual	Jan 19 Actual	Feb 19 Actual	Mar 19 Actual	Apr 19 Actual	May 19 Forecast	Jun 19 Forecast			
<b>Revenues</b>															
State Government	11,730	16,821	12,249	14,753	12,622	11,190	13,029	10,975	12,771	9,461	11,449	11,449	148,500	148,500	-
Local Government	55,989	83,505	69,815	114,751	34,837	76,475	56,948	157,855	89,232	107,020	119,086	119,086	1,084,600	1,109,600	(25,000)
Foundations	18,000	-	-	3,500	20,000	140,000	-	12,000	20,000	57,500	14,900	14,900	300,800	300,800	-
Nonprofit Partners	46,802	77,613	51,990	44,505	42,211	42,165	40,197	35,438	60,174	45,131	66,887	66,887	620,000	620,000	-
Individual	3,035	109	176	2,432	2,921	3,252	1,250	1,175	261	316	3,537	3,537	22,000	22,000	-
Fundraising Events	-	-	-	-	-	-	-	-	-	-	24,600	-	24,600	24,600	-
Fees for Service	18,774	9,128	14,191	6,975	9,762	6,759	8,898	24,550	30,423	9,367	31,537	31,537	201,900	211,900	(10,000)
Membership and Misc.	1,045	881	1,273	3,040	621	410	870	675	2,730	1,110	(1,327)	(1,327)	10,000	10,000	-
Contributions In-kind	19,211	19,211	19,211	19,211	19,211	19,211	19,211	19,211	19,211	19,211	21,945	21,945	236,000	236,000	-
<b>Total Revenues</b>	<b>174,586</b>	<b>207,268</b>	<b>168,905</b>	<b>209,167</b>	<b>142,185</b>	<b>299,461</b>	<b>140,402</b>	<b>261,879</b>	<b>234,802</b>	<b>249,116</b>	<b>292,614</b>	<b>268,014</b>	<b>2,648,400</b>	<b>2,683,400</b>	<b>(35,000)</b>
<b>Expenses</b>															
Compensation	133,059	141,957	117,892	131,751	129,580	125,200	136,276	131,053	138,640	131,190	149,651	149,651	1,615,900	1,640,900	(25,000)
Special Program Expenses	62	752	9,233	5,007	636	1,969	1,089	195	30,911	7,291	23,977	23,977	105,100	105,100	-
Consultant Svcs & Prof Fees	16,090	29,448	40,638	28,589	26,332	23,070	21,931	28,336	25,238	30,393	40,568	40,568	351,200	351,200	-
Communication	6,421	8,810	2,277	6,072	5,197	5,098	3,911	5,126	7,242	6,271	10,637	10,637	77,700	77,700	-
Publications, Printing & Media	-	78	-	-	(0)	-	625	-	12	955	4,415	4,415	10,500	10,500	-
Transportation and Meetings	1,887	9,150	2,561	7,421	2,959	5,519	3,200	3,894	9,825	21,803	8,240	8,240	84,700	94,700	(10,000)
Supplies	1,713	3,118	4,555	1,105	1,642	3,947	4,155	3,617	1,092	1,222	1,717	1,717	29,600	29,600	-
Eqpt & Depreciation	1,729	1,657	1,657	1,889	2,448	2,448	3,057	2,045	2,448	5,478	922	922	26,700	26,700	-
Space Costs	65	65	65	65	65	65	65	65	65	65	75	75	800	800	-
Insurance, Fees & Charges	2,404	2,427	2,235	2,462	2,475	2,248	2,569	2,813	3,569	2,327	5,236	5,236	36,000	36,000	-
Expenses In-kind	19,211	19,211	19,211	19,211	19,211	19,211	19,211	19,211	19,211	19,211	21,945	21,945	236,000	236,000	-
Miscellaneous	9	751	160	339	(867)	0	-	4	47	84	(263)	(263)	-	-	-
<b>Total Expenses</b>	<b>182,650</b>	<b>217,424</b>	<b>200,484</b>	<b>203,911</b>	<b>189,678</b>	<b>188,776</b>	<b>196,089</b>	<b>196,360</b>	<b>238,300</b>	<b>226,289</b>	<b>267,120</b>	<b>267,120</b>	<b>2,574,200</b>	<b>2,609,200</b>	<b>(35,000)</b>
<b>Change in Net Assets (accrual)</b>	<b>(8,064)</b>	<b>(10,156)</b>	<b>(31,579)</b>	<b>5,257</b>	<b>(47,493)</b>	<b>110,685</b>	<b>(55,687)</b>	<b>65,519</b>	<b>(3,498)</b>	<b>22,827</b>	<b>25,494</b>	<b>894</b>	<b>74,200</b>	<b>74,200</b>	<b>-</b>
<b>CASH FLOW ADJUSTMENTS:</b>															
Purchase of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation expense	890	890	890	890	890	890	890	890	890	890	890	890	10,680	10,680	-
Change in receivables	(3,518)	(142,600)	(91,557)	(43,899)	53,275	(118,669)	235,424	(98,835)	(98,940)	46,536	93,738	148,937	(20,108)	(20,108)	-
Change in other current assets	(37,528)	4,261	(6,072)	17,907	3,389	2,143	(4,562)	2,280	(5,434)	4,315	-	10,000	(9,301)	(9,301)	-
Change in payables	(11,784)	4,524	18,487	3,543	(24,667)	(11,565)	15,200	244	10,249	(1,762)	(2,500)	(2,500)	(2,531)	(2,531)	-
Change in other current liabilities	10,025	(33,200)	1,091	13,829	6,722	4,530	14,104	1,638	(41,965)	9,774	-	-	(13,451)	(13,451)	-
Change in deferred revenue	(18,634)	(25,153)	(10,475)	-	-	-	-	-	-	-	-	-	(54,262)	(54,262)	-
Changes in capital leases	(528)	(537)	(545)	(180)	-	-	-	-	-	-	-	-	(1,790)	(1,790)	-
<b>Net cash flow adjustments</b>	<b>(61,077)</b>	<b>(191,815)</b>	<b>(88,181)</b>	<b>(7,910)</b>	<b>39,609</b>	<b>(122,672)</b>	<b>261,055</b>	<b>(93,783)</b>	<b>(135,199)</b>	<b>59,754</b>	<b>92,128</b>	<b>157,327</b>	<b>(90,764)</b>	<b>(90,764)</b>	<b>-</b>
<b>NET CASH FLOW</b>	<b>(69,141)</b>	<b>(201,971)</b>	<b>(119,760)</b>	<b>(2,653)</b>	<b>(7,883)</b>	<b>(11,987)</b>	<b>205,369</b>	<b>(28,263)</b>	<b>(138,698)</b>	<b>82,580</b>	<b>117,623</b>	<b>158,221</b>	<b>(16,564)</b>	<b>(16,564)</b>	<b>-</b>
Beginning Cash	752,868	683,727	481,756	361,996	359,343	351,459	339,473	544,841	516,578	377,880	460,461	578,083			
<b>Ending cash</b>	<b>683,727</b>	<b>481,756</b>	<b>361,996</b>	<b>359,343</b>	<b>351,459</b>	<b>339,473</b>	<b>544,841</b>	<b>516,578</b>	<b>377,880</b>	<b>460,461</b>	<b>578,083</b>	<b>736,304</b>			