

Friends of



--- MEMORANDUM ---

Date: 6/10/2025

To: Mark Rothdiener, Treasurer & FBCA Exec Committee

From: Baker Business & Tax Solutions, PLLC

Subject: Financial Reporting Recap – May 2025

Operations* Discussion

The Programs Dogwood Dash & Spring Tea are finalized for the year and the Dogwood Dash program ended up a little under budget at \$8,600 surplus (\$1,400 under budget) and the Spring Tea ended up a bit over budget at \$25,300 surplus (\$2,300 over budget).

For January – May 2025, Operations* was \$11,865 net surplus, With Income & Expenses on target to hit our budgetary goals.

Funds available for General Operations ended the month at \$154,683, plus we have substantial restricted funds (AoW Education Fund \$70,500).

Balance Sheet as of 5/31/25

Checking Accounts	\$ 42,326
Investments	246,169
Fixed Assets (net)	<u>4,927</u>
	<u>\$ 293,422</u>
Payables & Credit Card	\$ 2,745
Net Assets (Unrestricted)	154,683
Net Assets (Restricted)	<u>135,994</u>
	<u>\$ 293,422</u>

Income Statement thru 5/31/25

Contributions	\$ 14,791
Dues	5,029
Grants	19,106
Program Revenues	2,791
Fundraising Events	35,626
Plant Sale	0
Other Income	<u>425</u>
INCOME	<u>\$ 77,768</u>
Personnel	\$ 38,517
Professional Fees	4,809
Program Costs	16,947
Administrative Costs	<u>5,630</u>
EXPENSES	<u>\$ 65,903</u>
Ops* Net Income	<u>\$ 11,865</u>
Investment Earnings (net)	\$ 6,102

* FBCA “Operations” *excludes* revenue and expenses not pertaining to routine, on-going operational functions – primarily income on our investments.

Important note regarding the accompanying reports:

The attached reports are comprehensive, from high-level overview to complete detail. While most readers will not normally do so, these reports provide the ability to drill down to the level of each individual transaction. For an efficient & responsible review, I suggest that you always start with the Financial Reporting Recap memo, followed by Reports 10 (Balance Sheet) and 50 (Income Statement vs. Budget). The remaining reports provide additional perspective on, or detail behind, key information in the three primary reports. Please contact me if you would like additional information or perspective.

Significant amounts of FBCA funds are restricted by the donor, either specifically or by virtue of the announced purpose for a particular event or drive. As a result, these funds cannot be used for general operating purposes. This report details those restrictions and, conversely, shows what funds ARE available for general use.

Net Assets

Primary Checking.....	\$	41,807	
Gaming Checking.....	\$	519	<i>Temporarily Reserved</i>
Investments.....	\$	246,169	
Fixed Assets (Net).....	\$	4,927	
Liabilities.....	\$	(2,745)	
	\$	290,677	

Funds Allocation

	<u>Available</u>	<u>Non-Monetary</u>	<u>Donor Restricted</u>	<u>TOTAL</u>	<u>Recurring Sources</u>
Operating Funds	\$ 149,756			\$ 149,756	Grow For'd, Dogwood Dash, Sale of Trees, Spring Tea, B&B, PawPaw
Fixed Assets (Net)		\$ 4,927		\$ 4,927	
AoW Education Fund			\$ 70,544	\$ 70,544	
Building Fund			\$ 59,932	\$ 59,932	
Endowment Fund			\$ 7,919	\$ 7,919	4% of Growing Forward
Horticulture Fund			\$ (11,206)	\$ (11,206)	
TREE Fund			\$ 8,805	\$ 8,805	

\$ 149,756	\$ 4,927	\$ 135,994	\$ 290,677
Funds Available for Operations	\$ 154,683 N/A (Unrestr)		

Sequencing Note: Program support will utilize restricted and designated

Friends of Boone County Arboretum

Balance Sheet As of May 31, 2025

	TOTAL	
	AS OF MAY 31, 2025	AS OF MAY 31, 2024 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1010 Primary Ckg (PNC x6253)	41,806.75	31,616.87
1020 Gaming Checking (PNC x2018)	519.19	541.76
Total Bank Accounts	\$42,325.94	\$32,158.63
Other Current Assets		
1510 Investments (Horizon)	49,319.43	45,583.51
1520 Investments (PNC x0694) (deleted)	0.00	51,594.78
1530 Investments (Schwab x7654)	196,849.76	115,264.31
Total Other Current Assets	\$246,169.19	\$212,442.60
Total Current Assets	\$288,495.13	\$244,601.23
Fixed Assets		
1300 Fixed Assets		
1310 Equipment	13,722.91	10,440.91
1315 A/D - Equipment	-8,796.08	-7,697.63
1320 Vehicles	48,710.50	48,710.50
1325 A/D - Vehicles	-48,710.50	-48,710.50
Total 1300 Fixed Assets	4,926.83	2,743.28
Total Fixed Assets	\$4,926.83	\$2,743.28
TOTAL ASSETS	\$293,421.96	\$247,344.51
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
2300 Credit Card		
2302 Credit Card (PNC x2945)	2,745.08	6,582.09
Total 2300 Credit Card	2,745.08	6,582.09
Total Credit Cards	\$2,745.08	\$6,582.09
Other Current Liabilities		
2200 Payroll Liabilities	0.00	5,536.90
Total Other Current Liabilities	\$0.00	\$5,536.90
Total Current Liabilities	\$2,745.08	\$12,118.99
Total Liabilities	\$2,745.08	\$12,118.99

Friends of Boone County Arboretum

Balance Sheet

As of May 31, 2025

		TOTAL	
		AS OF MAY 31, 2025	AS OF MAY 31, 2024 (PY)
Equity			
3010 Unrestricted Net Assets	125,498.63		218,284.68
3012 Restricted Net Assets			
3013 AOW Education Fund	71,644.00		
3014 Building Fund	59,932.00		
3015 Endowment Fund	7,919.00		
3016 Horticulture Fund	-4,448.00		
3017 TREE Fund	12,165.00		
Total 3012 Restricted Net Assets	147,212.00		
Net Income	17,966.25		16,940.84
Total Equity	\$290,676.88		\$235,225.52
TOTAL LIABILITIES AND EQUITY	\$293,421.96		\$247,344.51

Friends of Boone County Arboretum

Profit and Loss - Current Month & YTD

May 2025

	TOTAL	
	MAY 2025	JAN - MAY, 2025 (YTD)
Income		
4000 CONTRIBUTIONS		
4010 Contributions - Individuals	60.00	1,914.50
4015 Contributions - Businesses		180.37
4020 Contributions - Organizations	620.00	845.00
4035 Contributions - Endowment	25.00	25.00
4040 Contributions - AoW Education	350.00	350.00
4045 Contributions - Tribute	1,000.00	2,000.00
4050 Growing Forward Campaigns		
4059 G/F 24-25 (Gen'l Fund)	125.00	7,476.00
4060 G/F 24-25 (Hortic Fund)		2,000.00
Total 4050 Growing Forward Campaigns	125.00	9,476.00
Total 4000 CONTRIBUTIONS	2,180.00	14,790.87
4100 MEMBERSHIP DUES	145.00	5,028.50
4300 GRANTS		
4350 IRS-ERTC Refunds		9,595.22
4360 Development Director Funding		9,511.25
Total 4300 GRANTS		19,106.47
5000 PROGRAM REVENUES		
5010 AOW Program Revenues	1,101.00	2,276.00
5020 Program Event Revenue	215.00	515.00
Total 5000 PROGRAM REVENUES	1,316.00	2,791.00
5500 FUNDRAISING EVENTS		
5510 Dogwood Dash Event		
5511 Dogwood Dash - Income	3,349.49	9,605.46
5512 Dogwood Dash - Shirt Sales	100.00	180.00
5516 Dogwood Dash - Expense	-892.83	-1,198.50
Total 5510 Dogwood Dash Event	2,556.66	8,586.96
5520 Spring Tea		
5521 Spring Tea - Registration		12,015.00
5522 Spring Tea - Sponsor		5,550.00
5523 Spring Tea - Auction	175.00	7,080.00
5524 Spring Tea - Gaming Proceeds		2,221.00
5526 Spring Tea - Expense		-1,599.27
Total 5520 Spring Tea	175.00	25,266.73
5530 Bourbon & Blooms (AA)		
5531 B&B (AA) - Registration	350.00	350.00
Total 5530 Bourbon & Blooms (AA)	350.00	350.00

Friends of Boone County Arboretum

Profit and Loss - Current Month & YTD

May 2025

	TOTAL	
	MAY 2025	JAN - MAY, 2025 (YTD)
5540 TREE Fund Events		
5546 TREE Fund Events - Expenses		-3,220.34
Total 5540 TREE Fund Events		-3,220.34
5590 Other Fundraising		
5591 Auctions	1,802.43	1,802.43
5595 Other Fundraising Income		2,840.00
Total 5590 Other Fundraising	1,802.43	4,642.43
Total 5500 FUNDRAISING EVENTS	4,884.09	35,625.78
5900 OTHER INCOME	424.83	424.83
Total Income	\$8,949.92	\$77,767.45
Expenses		
6000 PERSONNEL COSTS		
6110 Salary & Wage - Staff	3,658.50	21,298.50
6111 Development Director Wages	2,349.00	11,961.00
6150 Payroll Taxes (Employer)	386.93	2,318.56
6151 Development Director Pysl Taxes (Employer)	246.63	1,283.48
6160 Workers Comp Insur	1,655.77	1,655.77
Total 6000 PERSONNEL COSTS	8,296.83	38,517.31
6500 PROFESSIONAL FEES		
6510 Accounting Fees	991.00	3,723.00
6515 Payroll Service Fees	15.75	1,085.75
Total 6500 PROFESSIONAL FEES	1,006.75	4,808.75
7000 PROGRAM COSTS		
7010 Class & Program Costs	300.00	3,042.87
7015 Speaker Costs		0.00
7020 Arboretum-On-Wheels		
7021 AOW Supplies		46.77
7025 Truck & Trailer Costs	105.47	160.35
7026 Truck & Trailer Insurance	4,212.00	4,212.00
Total 7020 Arboretum-On-Wheels	4,317.47	4,419.12
7050 Special Projects		
7055 TREE Fund Projects		140.00
7056 Horticulture Fund Projects		1,501.92
7057 Special Project (xxx)		150.00
Total 7050 Special Projects		1,791.92
7080 Marketing Costs (Pgm)	1,153.30	7,192.98
7085 Sponsorships		500.00
Total 7000 PROGRAM COSTS	5,770.77	16,946.89

Friends of Boone County Arboretum

Profit and Loss - Current Month & YTD

May 2025

	TOTAL	
	MAY 2025	JAN - MAY, 2025 (YTD)
9100 ADMINISTRATIVE COSTS		
9110 Bank & Merchant Fees	218.86	1,387.49
9130 Dues & Subscriptions		623.55
9140 Insurance (Admin)	2,593.00	3,061.00
9160 Supplies (Admin)	87.85	90.88
9180 Web & Internet (Admin)		150.78
9190 Other Costs (Admin)	146.00	316.35
Total 9100 ADMINISTRATIVE COSTS	3,045.71	5,630.05
Total Expenses	\$18,120.06	\$65,903.00
NET OPERATING INCOME	\$ -9,170.14	\$11,864.45
Other Income		
10000 CAPITAL ACTIVITY		
10250 AOW Depeciation Expense	-123.45	-617.25
Total 10000 CAPITAL ACTIVITY	-123.45	-617.25
12000 INVESTMENT PORTFOLIO		
12010 Investment Income	172.24	2,121.70
12020 Change in Portfolio MV	7,185.53	4,845.91
12025 Investment Fees	-39.32	-248.56
Total 12000 INVESTMENT PORTFOLIO	7,318.45	6,719.05
Total Other Income	\$7,195.00	\$6,101.80
NET OTHER INCOME	\$7,195.00	\$6,101.80
NET INCOME	\$ -1,975.14	\$17,966.25