

Friends of



--- MEMORANDUM ---

Date: 6/3/2025

To: Mark Rothdiener, Treasurer & FBCA Exec Committee

From: Baker Business & Tax Solutions, PLLC

Subject: Financial Reporting Recap – April 2025

Operations* Discussion

The Dogwood Dash Income started to come in this month however the final reports for the Dogwood Dash cannot be reviewed until the May financials are finalized as there were still deposits coming in for Dogwood Dash in the month of May 2025.

For January – April 2025, Operations* was \$21,000 net surplus, With Income & Expenses on target to hit our budgetary goals.

Funds available for General Operations ended the month at \$153,221, plus we have substantial restricted funds (AoW Education Fund \$72,000).

Balance Sheet
as of 4/30/25

Checking Accounts	\$ 31,459
Investments	259,000
Fixed Assets (net)	<u>5,050</u>
	<u>\$ 295,509</u>
Payables & Credit Card	\$ 2,857
Net Assets (Unrestricted)	153,221
Net Assets (Restricted)	<u>139,431</u>
	<u>\$ 295,509</u>

Income Statement
thru 4/30/25

Contributions	\$ 12,611
Dues	4,884
Grants	19,106
Program Revenues	1,475
Fundraising Events	30,742
Plant Sale	0
Other Income	<u>0</u>
INCOME	<u>\$ 68,818</u>
Personnel	\$ 30,221
Professional Fees	3,802
Program Costs	11,176
Administrative Costs	<u>2,584</u>
EXPENSES	<u>\$ 47,783</u>
Ops* Net Income	<u>\$ 21,035</u>
Investment Earnings (net)	\$ (599)

* 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.....	\$	30,917	
Gaming Checking.....	\$	542	<i>Temporarily Reserved</i>
Investments.....	\$	259,000	
Fixed Assets (Net).....	\$	5,050	
Liabilities.....	\$	(2,857)	
	\$	292,652	

Funds Allocation

	<u>Available</u>	<u>Non-Monetary</u>	<u>Donor Restricted</u>	<u>TOTAL</u>	<u>Recurring Sources</u>
Operating Funds	\$ 148,171			\$ 148,171	Grow For'd, Dogwood Dash, Sale of Trees, Spring Tea, B&B, PawPaw
Fixed Assets (Net)		\$ 5,050		\$ 5,050	
AoW Education Fund			\$ 72,717	\$ 72,717	
Building Fund			\$ 59,932	\$ 59,932	
Endowment Fund			\$ 7,919	\$ 7,919	4% of Growing Forward
Horticulture Fund			\$ (9,942)	\$ (9,942)	
TREE Fund			\$ 8,805	\$ 8,805	
	\$ 148,171	\$ 5,050	\$ 139,431	\$ 292,652	

Funds Available for Operations	\$ 153,221
	N/A (Unrestr)

Sequencing Note: Program support will utilize restricted and designated

Friends of Boone County Arboretum

Balance Sheet As of April 30, 2025

	TOTAL	
	AS OF APR 30, 2025	AS OF APR 30, 2024 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1010 Primary Ckg (PNC x6253)	30,917.38	35,906.23
1020 Gaming Checking (PNC x2018)	541.76	590.00
Total Bank Accounts	\$31,459.14	\$36,496.23
Other Current Assets		
1510 Investments (Horizon)	47,112.10	43,887.03
1520 Investments (PNC x0694) (deleted)	43,149.27	51,381.62
1530 Investments (Schwab x7654)	168,738.64	112,698.03
Total Other Current Assets	\$259,000.01	\$207,966.68
Total Current Assets	\$290,459.15	\$244,462.91
Fixed Assets		
1300 Fixed Assets		
1310 Equipment	13,722.91	10,440.91
1315 A/D - Equipment	-8,672.63	-7,628.88
1320 Vehicles	48,710.50	48,710.50
1325 A/D - Vehicles	-48,710.50	-48,710.50
Total 1300 Fixed Assets	5,050.28	2,812.03
Total Fixed Assets	\$5,050.28	\$2,812.03
TOTAL ASSETS	\$295,509.43	\$247,274.94
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable (A/P)	0.00	1,475.13
Total Accounts Payable	\$0.00	\$1,475.13
Credit Cards		
2300 Credit Card		
2302 Credit Card (PNC x2945)	2,857.41	4,116.74
Total 2300 Credit Card	2,857.41	4,116.74
Total Credit Cards	\$2,857.41	\$4,116.74
Other Current Liabilities		
2200 Payroll Liabilities	0.00	4,211.52
Total Other Current Liabilities	\$0.00	\$4,211.52
Total Current Liabilities	\$2,857.41	\$9,803.39
Total Liabilities	\$2,857.41	\$9,803.39

Friends of Boone County Arboretum

Balance Sheet

As of April 30, 2025

	TOTAL	
	AS OF APR 30, 2025	AS OF APR 30, 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	19,941.39	19,186.87
Total Equity	\$292,652.02	\$237,471.55
TOTAL LIABILITIES AND EQUITY	\$295,509.43	\$247,274.94

Friends of Boone County Arboretum

Profit and Loss - Current Month & YTD

April 2025

	TOTAL	
	APR 2025	JAN - APR, 2025 (YTD)
Income		
4000 CONTRIBUTIONS		
4010 Contributions - Individuals	10.00	1,854.50
4015 Contributions - Businesses		180.37
4020 Contributions - Organizations	225.00	225.00
4045 Contributions - Tribute		1,000.00
4050 Growing Forward Campaigns		
4059 G/F 24-25 (Gen'l Fund)	50.00	7,351.00
4060 G/F 24-25 (Hortic Fund)		2,000.00
Total 4050 Growing Forward Campaigns	50.00	9,351.00
Total 4000 CONTRIBUTIONS	285.00	12,610.87
4100 MEMBERSHIP DUES	594.00	4,883.50
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		1,175.00
5020 Program Event Revenue		300.00
Total 5000 PROGRAM REVENUES		1,475.00
5500 FUNDRAISING EVENTS		
5510 Dogwood Dash Event		
5511 Dogwood Dash - Income	1,347.00	6,255.97
5512 Dogwood Dash - Shirt Sales	80.00	80.00
5516 Dogwood Dash - Expense	-305.67	-305.67
Total 5510 Dogwood Dash Event	1,121.33	6,030.30
5520 Spring Tea		
5521 Spring Tea - Registration		12,015.00
5522 Spring Tea - Sponsor		5,550.00
5523 Spring Tea - Auction		6,905.00
5524 Spring Tea - Gaming Proceeds		2,221.00
5526 Spring Tea - Expense	-619.53	-1,599.27
Total 5520 Spring Tea	-619.53	25,091.73
5540 TREE Fund Events		
5546 TREE Fund Events - Expenses	-176.97	-3,220.34
Total 5540 TREE Fund Events	-176.97	-3,220.34

Friends of Boone County Arboretum

Profit and Loss - Current Month & YTD

April 2025

	TOTAL	
	APR 2025	JAN - APR, 2025 (YTD)
5590 Other Fundraising		
5595 Other Fundraising Income		2,840.00
Total 5590 Other Fundraising		2,840.00
Total 5500 FUNDRAISING EVENTS	324.83	30,741.69
Total Income	\$1,203.83	\$68,817.53
Expenses		
6000 PERSONNEL COSTS		
6110 Salary & Wage - Staff	5,068.00	17,640.00
6111 Development Director Wages	2,511.00	9,612.00
6150 Payroll Taxes (Employer)	554.96	1,931.63
6151 Development Director Pysl Taxes (Employer)	259.89	1,036.85
Total 6000 PERSONNEL COSTS	8,393.85	30,220.48
6500 PROFESSIONAL FEES		
6510 Accounting Fees	250.00	2,732.00
6515 Payroll Service Fees	274.50	1,070.00
Total 6500 PROFESSIONAL FEES	524.50	3,802.00
7000 PROGRAM COSTS		
7010 Class & Program Costs	2,592.87	2,742.87
7015 Speaker Costs		0.00
7020 Arboretum-On-Wheels		
7021 AOW Supplies		46.77
7025 Truck & Trailer Costs	54.88	54.88
Total 7020 Arboretum-On-Wheels	54.88	101.65
7050 Special Projects		
7055 TREE Fund Projects	140.00	140.00
7056 Horticulture Fund Projects	38.97	1,501.92
7057 Special Project (xxx)		150.00
Total 7050 Special Projects	178.97	1,791.92
7080 Marketing Costs (Pgm)	1,473.43	6,039.68
7085 Sponsorships		500.00
Total 7000 PROGRAM COSTS	4,300.15	11,176.12
9100 ADMINISTRATIVE COSTS		
9110 Bank & Merchant Fees	358.77	1,168.63
9130 Dues & Subscriptions	176.85	623.55
9140 Insurance (Admin)	468.00	468.00
9160 Supplies (Admin)		3.03
9180 Web & Internet (Admin)	37.76	150.78

Friends of Boone County Arboretum

Profit and Loss - Current Month & YTD

April 2025

	TOTAL	
	APR 2025	JAN - APR, 2025 (YTD)
9190 Other Costs (Admin)	15.00	170.35
Total 9100 ADMINISTRATIVE COSTS	1,056.38	2,584.34
Total Expenses	\$14,274.88	\$47,782.94
NET OPERATING INCOME	\$ -13,071.05	\$21,034.59
Other Income		
10000 CAPITAL ACTIVITY		
10250 AOW Depeciation Expense	-123.45	-493.80
Total 10000 CAPITAL ACTIVITY	-123.45	-493.80
12000 INVESTMENT PORTFOLIO		
12010 Investment Income	162.04	1,949.46
12020 Change in Portfolio MV	-578.83	-2,339.62
12025 Investment Fees	-39.24	-209.24
Total 12000 INVESTMENT PORTFOLIO	-456.03	-599.40
Total Other Income	\$ -579.48	\$ -1,093.20
NET OTHER INCOME	\$ -579.48	\$ -1,093.20
NET INCOME	\$ -13,650.53	\$19,941.39