



Management Report

For the Fiscal Year 2023
July 1, 2022 - June 30, 2023

Prepared by
Erik Muckey, Executive Director

Prepared on
April 23, 2024

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Statement of Financial Position

As of June 30, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
1070 FB&T Investment Cash	124.51
1072 Bill.com Money Out Clearing	40.00
FB&T Checking 0810	-10,318.29
LGBTQ2S+ Fund	42,058.42
SD Humanities Fund 2023	27,000.00
Total FB&T Checking 0810	58,740.13
FBT PPP 2341	0.00
First Western Bank and Trust	1,301.62
Heritage Operating 3797	2,577.91
PayPal Business Account	0.00
Petty Cash	958.66
Total Bank Accounts	63,742.83
Accounts Receivable	
11000 Accounts Receivable	355,701.62
Total Accounts Receivable	355,701.62
Other Current Assets	
12000 Undeposited Funds	1,517.00
1240 Grants Receivable	491,600.00
1245 Donor-imposed Restrictions	
Funds subject to time restrictions	-104,898.62
Funds subject to use restrictions	-563,658.42
Total 1245 Donor-imposed Restrictions	-668,557.04
Employee Advances	925.62
Cash Advance Repayment	0.00
Total Employee Advances	925.62
Payroll Corrections	0.00
Prepaid Expenses	11,469.92
Total Other Current Assets	-163,044.50
Total Current Assets	256,399.95
Fixed Assets	
15000 Furniture and Equipment	64,552.94
15500 Leasehold Improvements	4,118.39
16000 Accumulated Depreciation	-24,854.53
Total Fixed Assets	43,816.80
Other Assets	
18600 Other Assets	0.00
18610 FBT Investment Contributions	5,362.22
Total Other Assets	5,362.22

	Total
TOTAL ASSETS	\$305,578.97
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	14,257.72
Total Accounts Payable	14,257.72
Credit Cards	
2104 Divvy Credit Cards	761.28
2105 Chase Credit Card	0.00
2105.5 Chase Card - Erik Muckey	826.27
2107 Chase Card - G Ziebarth (1320)	0.00
2108 Chase Card - S Kroger	0.00
2109 Chase Card - C Kennedy (8196)	0.00
Total 2105 Chase Credit Card	826.27
Total Credit Cards	1,587.55
Other Current Liabilities	
2020 Grants & Allocations Payable	0.00
2110 Direct Deposit Liabilities	0.00
2111 Direct Deposit Payable	0.00
2130 Deferred Revenue	122,199.82
2131 Accrued Wages	35,461.29
2132 Accrued Vacation Pay	31,590.54
2300 Payroll Liabilities	
Aflac Liabilities	2,622.38
Aflac Liabilities-Dental	0.00
Employee Expense Reimbursement	0.00
Federal Withholding	0.00
FICA	0.00
FUTA	0.00
Health Insurance - EE	-1,290.50
HSA - EE Deduction	0.00
Medicare	0.00
MI Income Tax	0.00
MN Withholding	0.00
NE Income Tax	0.00
Refund Expense Reimbursement	0.00
SIMPLE IRA	0.00
Social Security	0.00
SUTA	68.20
Total 2300 Payroll Liabilities	1,400.08
FBT Line of Credit	85,468.25
Passthrough to Chapters	

	Total
Passthrough - SDSU	0.00
Passthrough - USD	0.00
Total Passthrough to Chapters	0.00
Use Tax Payable	0.00
Total Other Current Liabilities	276,119.98
Total Current Liabilities	291,965.25
Long-Term Liabilities	
27210 SBA PPP Loan	0.00
Total Long-Term Liabilities	0.00
Total Liabilities	291,965.25
Equity	
31500 Temp. Restricted Net Assets	-82,760.00
32000 Unrestricted Net Assets	93,256.75
Net Income	3,116.97
Total Equity	13,613.72
TOTAL LIABILITIES AND EQUITY	\$305,578.97

Statement of Activities

July 2022 - June 2023

	Total
INCOME	
4 Contributed Revenue	
4000 Direct Public Support	
4010 Individ, Business Contributions	395,580.34
4030 Special Events Revenue	137,325.35
5899 Event Direct Costs	-73,032.19
Total 4030 Special Events Revenue	64,293.16
Total 4000 Direct Public Support	459,873.50
4200 Non-Government Grant Income	
4230 Foundation Grant Income	340,940.76
4250 Non-profit Grant Income	55,022.43
Total 4200 Non-Government Grant Income	395,963.19
4400 Indirect Public Support	
4430 Fundraising Agencies Revenue	240.07
Total 4400 Indirect Public Support	240.07
4520 Government Grant Income	437,573.36
Total 4 Contributed Revenue	1,293,650.12
5 Earned Revenue	
5000 Revenue from Government Agencies	2,000.00
5100 Revenue from Programming activities	
5180 Program Service Fees	62,408.10
Total 5100 Revenue from Programming activities	62,408.10
5300 Investments	
5310 Interest-Savings, Short-term CD	9.52
5320 Dividends & Interest - Securities	60.59
5390 Gain of Sales of Asset	-2,798.67
Total 5300 Investments	-2,728.56
5490 Miscellaneous Revenue	440.72
Total 5 Earned Revenue	62,120.26
6810 Unrealized Gain (Loss) from Investments	444.51
Total Income	1,356,214.89
GROSS PROFIT	1,356,214.89
EXPENSES	
7000 Grants, Contracts, & Direct Assistance	
7020 Grants to Other Organizations	161,739.00
7050 Specific Assistance - Individuals	29,637.47
Total 7000 Grants, Contracts, & Direct Assistance	191,376.47
7200 Salaries & Benefits	
7210 Officers & Directors Salaries	240,749.39
7215 Staff Wages & Salaries	500,421.21

	Total
7220 Other Employee Benefits	45,050.08
7230 Retirement Plan Contributions	11,135.22
7250 Payroll Taxes	61,221.74
Total 7200 Salaries & Benefits	858,577.64
7500 Contract Services	
7510 Admin Assistant	6,394.22
7511 Contract Services	92,424.70
7520 Accounting Fees	18,365.84
7530 Legal Fees	389.99
7545 Research & Development	14,331.75
Total 7500 Contract Services	131,906.50
8100 Non-personnel Expenses	
8110 Supplies	10,520.91
8130 Telephone, Telecommunications	0.00
8140 Postage, Mailing Service	1,479.63
8170 Printing and Copying	7,108.67
8180 Books, Subscriptions, Reference	17,577.31
Total 8100 Non-personnel Expenses	36,686.52
8200 Facilities and Equipment	
62810 Depr and Amort - Allowable	16,567.52
62840 Equip Rental and Maintenance	253.48
8210 Rent, Parking, Utilities	31,636.82
8260 Equipment, Rental & Maintenance	217.20
Total 8200 Facilities and Equipment	48,675.02
8300 Travel and Meetings	
8310 Conference, Convention, Meeting	1,101.79
8320 Travel	16,083.89
8330 Meals & Entertainment	6,607.91
Total 8300 Travel and Meetings	23,793.59
8500 Other Expenses	
8505 Bank/Credit Card Fees	639.62
8510 Business Registration Fees	176.61
8520 Insurance - Non-employee	2,942.95
8530 Membership Dues Expense	2,550.81
8540 Staff and Volunteer Development	6,832.29
8570 Advertising Expenses	43,700.31
8590 Gifts	978.26
8595 Interest Paid	4,026.75
8599 Use Tax Expense	234.58
Total 8500 Other Expenses	62,082.18
Total Expenses	1,353,097.92
NET OPERATING INCOME	3,116.97
NET INCOME	\$3,116.97

