

Management Report

The Lost & Found Association

For the period ended June 30, 2021

LOST & FOUND

Prepared on

February 25, 2022

Table of Contents

Profit and Loss3

Balance Sheet.....5

Profit and Loss

July 2020 - June 2021

	Total
INCOME	
4 Contributed Revenue	
4000 Direct Public Support	
4010 Individ, Business Contributions	196,478.26
Total 4000 Direct Public Support	196,478.26
4200 Non-Government Grant Income	
4230 Foundation Grant Income	95,000.00
Total 4200 Non-Government Grant Income	95,000.00
4400 Indirect Public Support	
4430 Fundraising Agencies Revenue	42.51
Total 4400 Indirect Public Support	42.51
4520 Government Grant Income	12,300.00
Total 4 Contributed Revenue	303,820.77
5 Earned Revenue	
5100 Revenue from Programming activities	
5180 Program Service Fees	500.00
Total 5100 Revenue from Programming activities	500.00
5300 Investments	
5310 Interest-Savings, Short-term CD	24.95
Total 5300 Investments	24.95
Total 5 Earned Revenue	524.95
Total Income	304,345.72
GROSS PROFIT	
	304,345.72
EXPENSES	
7200 Salaries & Benefits	
7210 Officers & Directors Salaries	107,703.65
7215 Staff Wages & Salaries	80,269.30
7220 Other Employee Benefits	8,357.77
7250 Payroll Taxes	11,982.31
Total 7200 Salaries & Benefits	208,313.03
7500 Contract Services	
7520 Accounting Fees	6,739.34
7530 Legal Fees	50.00
7540 Professional Fees - Other	30,547.37
Total 7500 Contract Services	37,336.71
8100 Non-personnel Expenses	
8110 Supplies	1,164.17
8130 Telephone, Telecommunications	1,313.86
8140 Postage, Mailing Service	257.69
8180 Books, Subscriptions, Reference	4,118.01
Total 8100 Non-personnel Expenses	6,853.73
8200 Facilities and Equipment	

	Total
8210 Rent, Parking, Utilities	1,286.23
8260 Equipment, Rental & Maintenance	4,306.86
Total 8200 Facilities and Equipment	5,593.09
8300 Travel and Meetings	
8310 Conference, Convention, Meeting	1,594.37
8320 Travel	8,775.51
8330 Meals & Entertainment	1,482.48
Total 8300 Travel and Meetings	11,852.36
8500 Other Expenses	
8505 Bank/Credit Card Fees	188.24
8510 Business Registration Fees	35.62
8520 Insurance - Non-employee	2,152.13
8530 Membership Dues Expense	494.25
8540 Staff Development	200.00
8570 Advertising Expenses	15,505.13
8580 Awards & Honoraria	487.31
8590 Gifts	981.39
Total 8500 Other Expenses	20,044.07
9910 Payments to Affiliates	4,208.07
Advertising Expensesv	199.50
Total Expenses	294,400.56
NET OPERATING INCOME	9,945.16
OTHER EXPENSES	
80000 Ask My Accountant	84.15
Total Other Expenses	84.15
NET OTHER INCOME	-84.15
NET INCOME	\$9,861.01

Balance Sheet

As of June 30, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
FB&T Checking 0810	91,313.98
Heritage Operating 3797	10,382.39
PayPal Business Account	0.58
Total Bank Accounts	101,696.95
Accounts Receivable	
11000 Accounts Receivable	481.38
Total Accounts Receivable	481.38
Other Current Assets	
12000 Undeposited Funds	19,600.00
Prepaid Expenses	3,405.17
Total Other Current Assets	23,005.17
Total Current Assets	125,183.50
TOTAL ASSETS	\$125,183.50
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	508.58
Total Accounts Payable	508.58
Credit Cards	
2105 Chase Credit Card	2,637.40
Total Credit Cards	2,637.40
Other Current Liabilities	
2130 Deferred Revenue	19,600.00
2131 Accrued Wages	5,721.70
2132 Accrued Vacation Pay	5,098.79
2300 Payroll Liabilities	
Federal Withholding	2,365.77
MN Withholding	669.36
Total 2300 Payroll Liabilities	3,035.13
Use Tax Payable	47.78
Total Other Current Liabilities	33,503.40
Total Current Liabilities	36,649.38
Total Liabilities	36,649.38
Equity	
32000 Unrestricted Net Assets	78,673.11
Net Income	9,861.01
Total Equity	88,534.12

Total

TOTAL LIABILITIES AND EQUITY

\$125,183.50
