

November 2021 Financial Notes

*Reminder: In January, WWA received a \$25,192.50 PPP loan, reflected on the balance sheet under “Cash – State Restricted” and under “Liabilities – Other Liabilities/LT Notes Payable”. We did not budget for this second PPP loan, thus increasing our month-end cash balances versus budget by \$25,192.50. **Update:** Bruce Ross applied for forgiveness late September and the loan was forgiven in November.*

November financials show a YTD profit of \$126,300 which is \$127,792 better than the budgeted loss of \$1491.

Of note in income:

- There were no events that reconciled in our books in November. We had budgeted for West Allis but the event’s final paperwork is not yet complete, causing the discrepancy in chapter event revenue budget versus actual.
- As noted above, the PPP loan was forgiven, the income shows under Gross Sales – Other.
- Our Small NAWCA grant is nearing completion and we received the \$5000 administration fee tied into that grant, reflected under restoration revenue. Additionally, we had a subcontractor invoice submitted and billed to grants that, along with HRP’s billable hours, increased restoration revenue significantly above budget.
- Calendar sales are running a bit ahead of last year and that income is reflected under state event revenue.

Of note in expenses:

- As a reminder, per the Board’s March vote of approval, wages are returned to pre-pandemic levels for the Executive Director’s position, so you will see an increase in salaries across all three program line items.
- As a reminder, the board voted to have our outside accounting firm complete a compilation when we had budgeted for tax filings only. The \$4200 expense of the compilation showed on our books in August and the 990 was invoiced in November at a cost of \$1512, reflected under Professional fees expense.
- We had a \$5995 donation into our GGBCF account, this shows on the P&L under Administration – Other and is reflected in the balance sheet under Other Assets.