

Literacy Council of Norristown
Statements of Financial Position
As of June 30, 2016 & 2017

ASSETS

Cash	\$214,675	\$210,605
Office Equipment, net of depreciation	<u>1,924</u>	<u>1,440</u>
TOTAL ASSETS	\$216,599	\$212,045

LIABILITIES & UNRESTRICTED ASSETS

Current Liabilities

Payroll Taxes	4,020	3,138
Deferred Grant	42,620	22,620
Miscellaneous Payables	<u>486</u>	<u>8134</u>
Total Current Liabilities	47,126	26,571
Unrestricted Net Assets	<u>169,473</u>	<u>185,474</u>
TOTAL LIABILITIES and UNRESTRICTED ASSETS	\$216,599	\$212,045

Literacy Council of Norristown
 Statements of Activities & Change in Net Assets
 For the Years Ended June 30, 2016 & 2017

	<u>2016</u>	<u>2017</u>
Revenue & Support		
Federal & State Grants	\$34,374	\$19,499
Foundation Grants	86,500	80,500
Contributions & Fundraisers	22,608	16,887
Registration Fees & Misc.	11,490	12,536
Total Revenue & Support	\$154,972	\$129,422
Expenses		
Program Services	72,774	68,167
General & Administrative	<u>48,720</u>	<u>45,253</u>
Total Expenses	<u>121,494</u>	113,420
INCREASE IN NET ASSETS	\$33,478	\$16,002
Net Unrestricted Assets at Beginning of the Year	<u>135,995</u>	<u>169,473</u>
Net Unrestricted Assets at End of the Year	\$169,473	\$185,475

Literacy Council of Norristown
 Statements of Cash Flows
 For the Years Ended June 30, 2016 & 2017

OPERATING ACTIVITIES

Increase in Net Assets	\$33,478	\$16,001
Adjustments : Depreciation	681	484
Grant Deferrals	-25,000	-20,000
Changes in Liabilities	<u>-5,602</u>	<u>-555</u>
Proceeds from Operating Activities	\$3,557	\$-4,070
Net Increase/Decrease in Cash	\$3,557	\$-4,070
Cash at Beginning of Year	<u>211,118</u>	<u>214,675</u>
Cash at End of Year	\$214,675	\$210,605

Literacy Council of Norristown
 Statements of Functional Expenses
 For the Years Ended June 30, 2016 & 2017

	<u>Prg Svc</u>	<u>G&A</u>	<u>2017</u>	<u>2016</u>
Compensation & Benefits				
Director Salary	\$19741	19741	39482	39140
Administrative Salaries	16934	12355	29289	30711
Teaching Salaries	19860	0	19860	18299
Benefits & Taxes	<u>4653</u>	<u>3234</u>	<u>7887</u>	11434
Total Compensation & Benefits	61188	35330	96518	<u>99584</u>
Instructional Materials	4934	0	4934	5389
Rent	1200	1200	2400	2600
Telephone	932	931	1863	1866
Insurance	1193	1194	2387	2360
Accounting & Payroll Processing	0	1340	1340	2630
Special Event Cost	0	0	0	1863
Depreciation	0	484	484	681
Miscellaneous & Supplies	<u>1220</u>	2274	<u>3494</u>	<u>4521</u>
TOTAL FUNCTIONAL EXPENSES	\$70,667	\$42,753	\$113,420	121,494