

Literacy Services of IRC
Balance Sheet
 As of December 31, 2020

	<u>Dec 31, 20</u>	<u>Dec 31, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1040* · Petty cash	97.21	31.70	65.51
1041 · Petty Cash - North County	31.46	36.51	-5.05
1090 · CenterState Checking	66,072.48	51,789.52	14,282.96
1091 · Centerstate MM	78,087.07	172,641.11	-94,554.04
1093 · iThink Checking	0.00	100.00	-100.00
1094 · iThink MM	0.00	9,981.11	-9,981.11
1095 · Paypal	96.35	2,364.77	-2,268.42
1096 · Fidelity	7.25	1,115.17	-1,107.92
1097 · TIAA MM	245,024.16	0.00	245,024.16
Total Checking/Savings	<u>389,415.98</u>	<u>238,059.89</u>	<u>151,356.09</u>
Other Current Assets			
1100 · All Prepaid Expenses	5,326.92	2,005.49	3,321.43
Total Other Current Assets	<u>5,326.92</u>	<u>2,005.49</u>	<u>3,321.43</u>
Total Current Assets	<u>394,742.90</u>	<u>240,065.38</u>	<u>154,677.52</u>
Fixed Assets			
1200 · FA - Computers	8,343.88	8,343.88	0.00
1210 · FA - Office Furniture	6,029.97	6,029.97	0.00
1220 · FA - Equipment	7,154.92	7,154.92	0.00
1230 · FA - Leasehold Improvements	0.00	29,116.27	-29,116.27
1290 · FA - Accumulated Depreciation	-19,629.19	-41,809.71	22,180.52
Total Fixed Assets	<u>1,899.58</u>	<u>8,835.33</u>	<u>-6,935.75</u>
TOTAL ASSETS	<u>396,642.48</u>	<u>248,900.71</u>	<u>147,741.77</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
1500 · Payroll Liabilities	4,722.68	2,316.04	2,406.64
2110 · Accrued payroll	7,795.91	6,266.76	1,529.15
Total Other Current Liabilities	<u>12,518.59</u>	<u>8,582.80</u>	<u>3,935.79</u>
Total Current Liabilities	<u>12,518.59</u>	<u>8,582.80</u>	<u>3,935.79</u>
Total Liabilities	<u>12,518.59</u>	<u>8,582.80</u>	<u>3,935.79</u>
Equity			
3010 · Unrestrict (retained earnings)	381,732.57	242,129.59	139,602.98
Net Income	2,391.32	-1,811.68	4,203.00
Total Equity	<u>384,123.89</u>	<u>240,317.91</u>	<u>143,805.98</u>
TOTAL LIABILITIES & EQUITY	<u>396,642.48</u>	<u>248,900.71</u>	<u>147,741.77</u>

Literacy Services of IRC
Profit & Loss
July through December 2020

	Jul - Dec 20	Jul - Dec 19	\$ Change
Ordinary Income/Expense			
Income			
4000 · Donations			
4010 · Individual Donation	18,082.48	18,761.06	-678.58
4020 · Business Contribution	0.00	125.00	-125.00
Total 4000 · Donations	18,082.48	18,886.06	-803.58
4100 · Grants			
4110 · United Way	14,317.50	14,760.48	-442.98
4175 · Foundations	5,550.00	9,500.00	-3,950.00
Total 4100 · Grants	19,867.50	24,260.48	-4,392.98
4300 · Appeals			
4311 · EOY Campaign	44,430.00	28,845.00	15,585.00
Total 4300 · Appeals	44,430.00	28,845.00	15,585.00
4400 · Special Events Income			
4401 · Sponsorships	6,163.70	16,073.44	-9,909.74
4402 · Ticket Sales	3,925.00	7,450.00	-3,525.00
4403 · Auction	0.00	1,275.00	-1,275.00
4404 · Event Donations	750.00	1,250.00	-500.00
Total 4400 · Special Events Income	10,838.70	26,048.44	-15,209.74
4950 · Interest Income	239.12	1,465.59	-1,226.47
4960 · Other Income	0.00	546.00	-546.00
Total Income	93,457.80	100,051.57	-6,593.77
Expense			
6000 · Salaries and Benefits			
6010 · Salaries	89,705.11	67,441.78	22,263.33
6020 · FICA & Payroll Taxes	7,054.04	5,159.29	1,894.75
6040 · Employee Benefits	2,422.98	0.00	2,422.98
6050 · Workers Comp	352.97	177.50	175.47
6060 · Payroll Expenses	25.00	0.00	25.00
Total 6000 · Salaries and Benefits	99,560.10	72,778.57	26,781.53
6100 · Staff development, travel			
6110 · Travel/Lodging	0.00	1,425.07	-1,425.07
6115 · Travel - Meals	0.00	138.92	-138.92
6120 · Staff Professional Development	1,369.80	0.00	1,369.80
Total 6100 · Staff development, travel	1,369.80	1,563.99	-194.19
6200 · Office Expense & Supplies			
6210 · Office Supplies	675.49	1,008.98	-333.49
6220 · Telephone	1,416.69	742.00	674.69
6230 · Postage & Shipping	781.60	165.00	616.60
6280 · misc.	612.50	130.20	482.30
6290 · Website	234.00	312.00	-78.00
Total 6200 · Office Expense & Supplies	3,720.28	2,358.18	1,362.10
6700 · Equipment - Rental/Maintenance			
6710 · Copier Lease	1,482.78	1,403.47	79.31
6760 · Computer	427.95	0.00	427.95
Total 6700 · Equipment - Rental/Maintenance	1,910.73	1,403.47	507.26
6900 · Operating Expenses			
6910 · Insurance			
6911 · Commercial Liability	253.56	84.52	169.04
6912 · D & O Insurance	625.02	208.84	416.18
Total 6910 · Insurance	878.58	293.36	585.22

Literacy Services of IRC
Profit & Loss
July through December 2020

	Jul - Dec 20	Jul - Dec 19	\$ Change
6920 · Professional Fees			
6921 · Accounting	2,000.00	0.00	2,000.00
6922 · Audit and Tax Return	0.00	4,175.00	-4,175.00
Total 6920 · Professional Fees	2,000.00	4,175.00	-2,175.00
6930 · Fees			
6933 · Paypal Fees	3.65	99.67	-96.02
6934 · Network for Good Fees	11.50	0.00	11.50
Total 6930 · Fees	15.15	99.67	-84.52
Total 6900 · Operating Expenses	2,893.73	4,568.03	-1,674.30
6980 · Dues & Subscriptions	2,485.96	2,756.00	-270.04
7100 · Tutor Training			
7101 · Food	177.44	1,427.27	-1,249.83
7102 · Supplies	150.00	200.49	-50.49
7103 · Other	0.00	1,004.57	-1,004.57
7104 · Volunteer Recognition	707.20	974.13	-266.93
7100 · Tutor Training - Other	337.83	0.00	337.83
Total 7100 · Tutor Training	1,372.47	3,606.46	-2,233.99
7300 · Educational Materials			
7301 · Workbooks	374.00	3,736.19	-3,362.19
7302 · Online Subscriptions	1,918.00	1,333.00	585.00
7303 · Other	829.71	41.67	788.04
Total 7300 · Educational Materials	3,121.71	5,110.86	-1,989.15
7400 · Advertising & Promotion			
7401 · Printing	146.30	0.00	146.30
7402 · Advertisements	758.00	195.50	562.50
7403 · Networking Expenses	256.50	336.12	-79.62
7404 · Other	0.00	577.13	-577.13
7405 · Charitable Contributions	0.00	100.00	-100.00
Total 7400 · Advertising & Promotion	1,160.80	1,208.75	-47.95
7600 · Fundraising Expenses			
7601 · Printing & Postage	676.52	1,034.28	-357.76
7604 · Other	23.95	0.00	23.95
Total 7600 · Fundraising Expenses	700.47	1,034.28	-333.81
7800 · Special Events Expenses			
7802 · Author Series	105.20	5,038.42	-4,933.22
7803 · Student Celebrations	0.00	178.00	-178.00
7804 · Spanish Class	30.96	0.00	30.96
Total 7800 · Special Events Expenses	136.16	5,216.42	-5,080.26
7900 · Organizational Development	1,850.27	0.00	1,850.27
8200 · Occupancy Expenses			
8201 · Fellsmere Rent	600.00	300.00	300.00
Total 8200 · Occupancy Expenses	600.00	300.00	300.00
Total Expense	120,882.48	101,905.01	18,977.47
Net Ordinary Income	-27,424.68	-1,853.44	-25,571.24

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Accrual Basis

Literacy Services of IRC
Profit & Loss
July through December 2020

	<u>Jul - Dec 20</u>	<u>Jul - Dec 19</u>	<u>\$ Change</u>
Other Income/Expense			
Other Income			
5000 · PPP	29,816.00	0.00	29,816.00
9000 · Gain/(Loss) on Investments	0.00	41.76	-41.76
Total Other Income	<u>29,816.00</u>	<u>41.76</u>	<u>29,774.24</u>
Net Other Income	<u>29,816.00</u>	<u>41.76</u>	<u>29,774.24</u>
Net Income	<u><u>2,391.32</u></u>	<u><u>-1,811.68</u></u>	<u><u>4,203.00</u></u>

Literacy Services of IRC
Profit & Loss Budget vs. Actual
 July through December 2020

	Jul - Dec 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Donations				
4010 · Individual Donation	18,082.48	29,000.00	-10,917.52	62.4%
Total 4000 · Donations	18,082.48	29,000.00	-10,917.52	62.4%
4100 · Grants				
4110 · United Way	14,317.50	28,635.00	-14,317.50	50.0%
4115 · JI Comm Serv Leag	0.00	20,000.00	-20,000.00	0.0%
4135 · IRCF	0.00	5,000.00	-5,000.00	0.0%
4145 · Dollar General	0.00	6,500.00	-6,500.00	0.0%
4165 · Grand Harbor	0.00	6,500.00	-6,500.00	0.0%
4175 · Foundations	5,550.00	13,500.00	-7,950.00	41.1%
Total 4100 · Grants	19,867.50	80,135.00	-60,267.50	24.8%
4300 · Appeals				
4311 · EOY Campaign	44,430.00	42,772.00	1,658.00	103.9%
4312 · Spring Campaign	0.00	4,425.00	-4,425.00	0.0%
Total 4300 · Appeals	44,430.00	47,197.00	-2,767.00	94.1%
4400 · Special Events Income				
4401 · Sponsorships	6,163.70	40,000.00	-33,836.30	15.4%
4402 · Ticket Sales	3,925.00	25,000.00	-21,075.00	15.7%
4403 · Auction	0.00	3,050.00	-3,050.00	0.0%
4404 · Event Donations	750.00	5,000.00	-4,250.00	15.0%
Total 4400 · Special Events Income	10,838.70	73,050.00	-62,211.30	14.8%
4950 · Interest Income	239.12	1,000.00	-760.88	23.9%
4960 · Other Income	0.00	29,816.00	-29,816.00	0.0%
Total Income	93,457.80	260,198.00	-166,740.20	35.9%
Expense				
6000 · Salaries and Benefits				
6010 · Salaries	89,705.11	171,940.99	-82,235.88	52.2%
6020 · FICA & Payroll Taxes	7,054.04	13,497.74	-6,443.70	52.3%
6040 · Employee Benefits	2,422.98	4,500.00	-2,077.02	53.8%
6050 · Workers Comp	352.97	800.00	-447.03	44.1%
6060 · Payroll Expenses	25.00	0.00	25.00	100.0%
Total 6000 · Salaries and Benefits	99,560.10	190,738.73	-91,178.63	52.2%

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Accrual Basis

Literacy Services of IRC
Profit & Loss Budget vs. Actual
 July through December 2020

	Jul - Dec 20	Budget	\$ Over Budget	% of Budget
6100 · Staff development, travel				
6110 · Travel/Lodging	0.00	1,500.00	-1,500.00	0.0%
6115 · Travel - Meals	0.00	200.00	-200.00	0.0%
6120 · Staff Professional Development	1,369.80	500.00	869.80	274.0%
Total 6100 · Staff development, travel	1,369.80	2,200.00	-830.20	62.3%
6200 · Office Expense & Supplies				
6210 · Office Supplies	675.49	1,500.00	-824.51	45.0%
6220 · Telephone	1,416.69	1,800.00	-383.31	78.7%
6230 · Postage & Shipping	781.60	500.00	281.60	156.3%
6280 · misc.	612.50	150.00	462.50	408.3%
6290 · Website	234.00	468.00	-234.00	50.0%
Total 6200 · Office Expense & Supplies	3,720.28	4,418.00	-697.72	84.2%
6700 · Equipment - Rental/Maintenance				
6710 · Copier Lease	1,482.78	3,348.00	-1,865.22	44.3%
6760 · Computer	427.95	1,000.00	-572.05	42.8%
Total 6700 · Equipment - Rental/Maintenance	1,910.73	4,348.00	-2,437.27	43.9%
6900 · Operating Expenses				
6910 · Insurance				
6911 · Commercial Liability	253.56	507.00	-253.44	50.0%
6912 · D & O Insurance	625.02	1,250.00	-624.98	50.0%
Total 6910 · Insurance	878.58	1,757.00	-878.42	50.0%
6920 · Professional Fees				
6921 · Accounting	2,000.00	4,800.00	-2,800.00	41.7%
6922 · Audit and Tax Return	0.00	4,250.00	-4,250.00	0.0%
Total 6920 · Professional Fees	2,000.00	9,050.00	-7,050.00	22.1%
6930 · Fees				
6931 · Bank Service Charges	0.00	40.00	-40.00	0.0%
6933 · Paypal Fees	3.65	150.00	-146.35	2.4%
6934 · Network for Good Fees	11.50	15.00	-3.50	76.7%
Total 6930 · Fees	15.15	205.00	-189.85	7.4%
Total 6900 · Operating Expenses	2,893.73	11,012.00	-8,118.27	26.3%
6950 · Business Licenses and Permits	0.00	200.00	-200.00	0.0%
6980 · Dues & Subscriptions	2,485.96	3,300.00	-814.04	75.3%

Literacy Services of IRC
Profit & Loss Budget vs. Actual
 July through December 2020

	Jul - Dec 20	Budget	\$ Over Budget	% of Budget
7100 - Tutor Training				
7101 - Food	177.44	2,520.00	-2,342.56	7.0%
7102 - Supplies	150.00	300.00	-150.00	50.0%
7103 - Other	0.00	1,000.00	-1,000.00	0.0%
7104 - Volunteer Recognition	707.20	1,000.00	-292.80	70.7%
7100 - Tutor Training - Other	337.83			
Total 7100 - Tutor Training	1,372.47	4,820.00	-3,447.53	28.5%
7300 - Educational Materials				
7301 - Workbooks	374.00	15,000.00	-14,626.00	2.5%
7302 - Online Subscriptions	1,918.00	2,000.00	-82.00	95.9%
7303 - Other	829.71	1,500.00	-670.29	55.3%
Total 7300 - Educational Materials	3,121.71	18,500.00	-15,378.29	16.9%
7400 - Advertising & Promotion				
7401 - Printing	146.30	1,300.00	-1,153.70	11.3%
7402 - Advertisements	758.00	400.00	358.00	189.5%
7403 - Networking Expenses	256.50	550.00	-293.50	46.6%
7404 - Other	0.00	1,500.00	-1,500.00	0.0%
7405 - Charitable Contributions	0.00	100.00	-100.00	0.0%
Total 7400 - Advertising & Promotion	1,160.80	3,850.00	-2,689.20	30.2%
7600 - Fundraising Expenses				
7601 - Printing & Postage	676.52	1,400.00	-723.48	48.3%
7602 - Donor Meetings	0.00	300.00	-300.00	0.0%
7604 - Other	23.95	100.00	-76.05	24.0%
Total 7600 - Fundraising Expenses	700.47	1,800.00	-1,099.53	38.9%
7800 - Special Events Expenses				
7801 - Love of Literacy	0.00	4,500.00	-4,500.00	0.0%
7802 - Author Series	105.20	6,000.00	-5,894.80	1.8%
7803 - Student Celebrations	0.00	900.00	-900.00	0.0%
7804 - Spanish Class	30.96	0.00	30.96	100.0%
7805 - Friends Reception	0.00	1,700.00	-1,700.00	0.0%
Total 7800 - Special Events Expenses	136.16	13,100.00	-12,963.84	1.0%
7900 - Organizational Development	1,850.27	3,000.00	-1,149.73	61.7%
8200 - Occupancy Expenses				
8201 - Fellsmere Rent	600.00	1,200.00	-600.00	50.0%
Total 8200 - Occupancy Expenses	600.00	1,200.00	-600.00	50.0%
Total Expense	120,882.48	262,486.73	-141,604.25	46.1%
Net Ordinary Income	-27,424.68	-2,288.73	-25,135.95	1,198.2%

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Accrual Basis

Literacy Services of IRC
Profit & Loss Budget vs. Actual
July through December 2020

	<u>Jul - Dec 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Income/Expense				
Other Income				
5000 - PPP	29,816.00			
Total Other Income	29,816.00	0.00	29,816.00	100.0%
Net Other Income	29,816.00	0.00	29,816.00	100.0%
Net Income	<u>2,391.32</u>	<u>-2,288.73</u>	<u>4,680.05</u>	<u>-104.5%</u>

Literacy Services of IRC
Profit & Loss by Class
 July 1, 2020 through January 11, 2021

	<u>Author Series</u>	<u>Spanish Class</u>	<u>TOTAL</u>
Ordinary Income/Expense			
Income			
4400 · Special Events Income			
4401 · Sponsorships	6,163.70	0.00	6,163.70
4402 · Ticket Sales	3,125.00	800.00	3,925.00
4404 · Event Donations	750.00	0.00	750.00
Total 4400 · Special Events Income	<u>10,038.70</u>	<u>800.00</u>	<u>10,838.70</u>
Total Income	10,038.70	800.00	10,838.70
Expense			
7800 · Special Events Expenses			
7802 · Author Series	105.20	0.00	105.20
7804 · Spanish Class	0.00	30.96	30.96
Total 7800 · Special Events Expenses	<u>105.20</u>	<u>30.96</u>	<u>136.16</u>
Total Expense	<u>105.20</u>	<u>30.96</u>	<u>136.16</u>
Net Ordinary Income	<u>9,933.50</u>	<u>769.04</u>	<u>10,702.54</u>
Net Income	<u><u>9,933.50</u></u>	<u><u>769.04</u></u>	<u><u>10,702.54</u></u>