

Management Report
Seward Neighborhood Group
For the period ended
February 28, 2022

Prepared March 23, 2022



Statement of Financial Position

Statement of Activity

Budget vs Actuals

Statement of Cash Flows

Monthly Bank Transactions



Seward Neighborhood Group

Statement of Financial Position

As of February 28, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 Checking - Current	170,092.59
10020 Checking - Spread Joy Fund	10,040.83
10030 Trustone Credit Union	240,217.59
Total Bank Accounts	\$420,351.01
Accounts Receivable	
11000 Accounts Receivable	33,732.00
11010 Govt. Contracts Receivable	13,775.73
Total Accounts Receivable	\$47,507.73
Total Current Assets	\$467,858.74
Fixed Assets	\$635.34
Other Assets	\$55,694.72
TOTAL ASSETS	\$524,188.80
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	\$0.38
Long-Term Liabilities	\$55,694.72
Total Liabilities	\$55,695.10
Equity	
31000 Unrestricted Net Assets	462,328.90
32000 Net Assets w/Donor Restr.	0.00
32005 Restricted - Community Garden	2,372.14
32020 Restricted - Spread Joy	3,792.66
Total 32000 Net Assets w/Donor Restr.	6,164.80
Net Revenue	0.00
Total Equity	\$468,493.70
TOTAL LIABILITIES AND EQUITY	\$524,188.80

Note

11000 Accounts Receivable includes \$33,732 receivable from Seward Towers as of 12/31/21.

11010 Govt Contracts Receivables includes \$13,775.73 in past expenses that are reimbursable through NRP Phase 2 and Neighborhoods 2020 Contracts.

Current Liabilities includes \$.38 in sales tax collected in 2021 payable to MN DOR in 2022.



Seward Neighborhood Group

Statement of Activity

February 2022

	TOTAL	
	FEB 2022	JAN - FEB, 2022 (YTD)
Revenue		
41000 Unrestricted Support		
41001 Contributions - Unrestricted	270.00	530.00
Total 41000 Unrestricted Support	270.00	530.00
43000 Gov't and Contract Rev - Earned		
43202 NRP Phase 2	3,000.00	4,206.96
43211 Neighborhoods 2020	9,337.65	9,568.77
Total 43000 Gov't and Contract Rev - Earned	12,337.65	13,775.73
48000 Other Revenue		
48003 Interest Income	36.85	66.30
Total 48000 Other Revenue	36.85	66.30
Total Revenue	\$12,644.50	\$14,372.03
GROSS PROFIT	\$12,644.50	\$14,372.03
Expenditures		
60100 Contract and Other Services		
60101 Contract/Outside Services	4,000.00	4,231.12
60103 SLRJ Contract and other		3,000.00
Total 60100 Contract and Other Services	4,000.00	7,231.12
61000 Other Operating Expenses		
61010 Advertising Expenses	200.00	200.00
61110 Gen Liability Insurance	832.00	832.00
61230 Office/Program Supplies	112.98	112.98
61275 Postage	23.20	23.20
Total 61000 Other Operating Expenses	1,168.18	1,168.18
61900 Payroll, Bank/Other Fees	8.00	8.00
61901 Payroll Processing Fees		66.85
Total 61900 Payroll, Bank/Other Fees	8.00	74.85
65900 Special Project Exp		
65904 Special Project Expense		120.00
Total 65900 Special Project Exp		120.00
65950 Miscellaneous Expense		
65958 Support to RJ	5,000.00	5,000.00
Total 65950 Miscellaneous Expense	5,000.00	5,000.00
67000 Facilities and Utilities Exp		
67001 Building Rent	1,132.53	2,265.06
67003 SLRJ Utility/Phone/Fax	14.99	29.98
67005 Utility - Phone/Internet/Fax	24.95	49.90
67006 Database and Website	96.00	96.00
Total 67000 Facilities and Utilities Exp	1,268.47	2,440.94
Total Expenditures	\$11,444.65	\$16,035.09
NET OPERATING REVENUE	\$1,199.85	\$ -1,663.06
NET REVENUE	\$1,199.85	\$ -1,663.06



Seward Neighborhood Group

Budget vs. Actuals: 2022 budget - FY22 P&L

January - February, 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
41000 Unrestricted Support				
41001 Contributions - Unrestricted	530.00	833.34	-303.34	63.60 %
Total 41000 Unrestricted Support	530.00	833.34	-303.34	63.60 %
43000 Gov't and Contract Rev - Earned				
43202 NRP Phase 2	4,206.96	11,760.50	-7,553.54	35.77 %
43207 Sew. Towers Facilitation-earned		8,333.34	-8,333.34	
43211 Neighborhoods 2020	9,568.77	7,805.66	1,763.11	122.59 %
Total 43000 Gov't and Contract Rev - Earned	13,775.73	27,899.50	-14,123.77	49.38 %
48000 Other Revenue				
48003 Interest Income	66.30		66.30	
Total 48000 Other Revenue	66.30		66.30	
Total Revenue	\$14,372.03	\$28,732.84	\$ -14,360.81	50.02 %
GROSS PROFIT	\$14,372.03	\$28,732.84	\$ -14,360.81	50.02 %
Expenditures				
60000 Wages, Payroll Taxes & Benefits				
60001 Wages		16,666.66	-16,666.66	
60015 Payroll Tax Expense		1,275.00	-1,275.00	
60021 Insurance - Unemployment		26.66	-26.66	
Total 60000 Wages, Payroll Taxes & Benefits		17,968.32	-17,968.32	
60100 Contract and Other Services				
60101 Contract/Outside Services	4,231.12	2,333.34	1,897.78	181.33 %
60102 Accountant fees		500.00	-500.00	
60103 SLRJ Contract and other	3,000.00		3,000.00	
Total 60100 Contract and Other Services	7,231.12	2,833.34	4,397.78	255.22 %
61000 Other Operating Expenses				
61010 Advertising Expenses	200.00		200.00	
61110 Gen Liability Insurance	832.00	183.34	648.66	453.80 %
61230 Office/Program Supplies	112.98	83.34	29.64	135.57 %
61275 Postage	23.20	16.66	6.54	139.26 %
61310 Staff / Vol Development		150.00	-150.00	
61315 Dues and Memberships		33.34	-33.34	
Total 61000 Other Operating Expenses	1,168.18	466.68	701.50	250.32 %
61900 Payroll, Bank/Other Fees	8.00		8.00	
61901 Payroll Processing Fees	66.85	200.00	-133.15	33.43 %
Total 61900 Payroll, Bank/Other Fees	74.85	200.00	-125.15	37.43 %
65900 Special Project Exp				
65904 Special Project Expense	120.00		120.00	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 65900 Special Project Exp	120.00		120.00	
65950 Miscellaneous Expense				
65958 Support to RJ	5,000.00	833.34	4,166.66	600.00 %
Total 65950 Miscellaneous Expense	5,000.00	833.34	4,166.66	600.00 %
67000 Facilities and Utilities Exp				
67001 Building Rent	2,265.06	2,300.00	-34.94	98.48 %
67003 SLRJ Utility/Phone/Fax	29.98		29.98	
67005 Utility - Phone/Internet/Fax	49.90		49.90	
67006 Database and Website	96.00		96.00	
Total 67000 Facilities and Utilities Exp	2,440.94	2,300.00	140.94	106.13 %
Total Expenditures	\$16,035.09	\$24,601.68	\$ -8,566.59	65.18 %
NET OPERATING REVENUE	\$ -1,663.06	\$4,131.16	\$ -5,794.22	-40.26 %
NET REVENUE	\$ -1,663.06	\$4,131.16	\$ -5,794.22	-40.26 %



Seward Neighborhood Group

Statement of Cash Flows

February 2022

	TOTAL
OPERATING ACTIVITIES	
Net Revenue	2,970.55
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
11012 Govt. Contracts Receivable:NRP Contract	-3,000.00
11013 Govt. Contracts Receivable:Nhoods 2020	-9,337.65
21029 Accrued Expenses:Accrued sales tax	-7.00
25201 Unearned Revenue:Unearned - NRP II (Advance)	-2,714.51
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-15,059.16
Net cash provided by operating activities	\$ -12,088.61
FINANCING ACTIVITIES	
31000 Unrestricted Net Assets	943.81
Net cash provided by financing activities	\$943.81
NET CASH INCREASE FOR PERIOD	\$ -11,144.80
Cash at beginning of period	431,495.81
CASH AT END OF PERIOD	\$420,351.01



Seward Neighborhood Group

Monthly Bank Transactions

February 2022

DATE	NUM	NAME	MEMO/DESCRIPTION	DEBIT	CREDIT
Checking - Current					
Beginning Balance					
02/02/2022		Indeed.com	Advertising		\$200.00
02/08/2022		Minnesota Department of Revenue			\$7.00
02/10/2022		Mighty Cause	Online Donations	\$10.00	
02/14/2022	13321	Michael Jon Olson	January 2022 Int Exec Director payment		\$4,000.00
02/14/2022	13319	Seward Longfellow Restorative Justice	2022 Donation		\$5,000.00
02/14/2022	13320	United States Liability Insurance Co	3 year policy / \$832 is annual fee		\$832.00
02/14/2022		Associated Bank	Bank service fee		\$8.00
02/14/2022			donations Jan 2022	\$260.00	
02/17/2022		Tech Soup Global	TechSoup subscription		\$99.00
02/18/2022		USPS	Postage		\$23.20
02/18/2022		OfficeMax	Supplies		\$13.98
02/21/2022		US Internet	Monthly internet expenses		\$24.95
02/22/2022		Zoom	Monthly video meeting subscription		\$14.99
02/26/2022	13322	Five square, LLC	March Rent: 2525 E. Franklin Suite 150		\$1,132.53
02/26/2022	13323	PF Hyper LLC	Software License fee - Wordpress		\$96.00
Total for Checking - Current				\$270.00	\$11,451.65
Checking - Spread Joy Fund					
Beginning Balance					
Total for Checking - Spread Joy Fund					
Trustone Credit Union					
Beginning Balance					
02/28/2022		TruStone	Interest income	\$36.85	
Total for Trustone Credit Union				\$36.85	
TOTAL				\$306.85	\$11,451.65