

Management Report
Seward Neighborhood Group
For the period ended
March 31, 2022

Prepared April 12, 2022



Statement of Financial Position

Statement of Activity

Statement of Cash Flows

Budget vs Actuals

Monthly Bank Transactions



Seward Neighborhood Group

Statement of Financial Position

As of March 31, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10000 Checking - Current	162,473.12
10020 Checking - Spread Joy Fund	10,040.83
10030 Trustone Credit Union	240,258.39
Total Bank Accounts	\$412,772.34
Accounts Receivable	
11000 Accounts Receivable	33,732.00
11010 Govt. Contracts Receivable	21,757.63
Total Accounts Receivable	\$55,489.63
Total Current Assets	\$468,261.97
Fixed Assets	\$635.34
Other Assets	\$55,694.72
TOTAL ASSETS	\$524,592.03
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	\$0.38
Total Current Liabilities	\$0.38
Long-Term Liabilities	\$55,694.72
Total Liabilities	\$55,695.10
Equity	
31000 Unrestricted Net Assets	462,732.13
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	\$468,896.93
TOTAL LIABILITIES AND EQUITY	\$524,592.03

Note

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

11010 Govt Contracts Receivables includes \$21,757.63 in expenses from January 2020 that are reimbursable through NRP Phase 2 and Neighborhoods 2020 Contracts.

20100 Accrued Expenses includes \$.38 in sales tax collected in 2021 payable to MN DOR in 2022.



Seward Neighborhood Group

Statement of Activity

March 2022

	TOTAL	
	MAR 2022	JAN - MAR, 2022 (YTD)
Revenue		
41000 Unrestricted Support		
41001 Contributions - Unrestricted		530.00
41004 SLRJ Individual donations	10.00	10.00
Total 41000 Unrestricted Support	10.00	540.00
43000 Gov't and Contract Rev - Earned		
43202 NRP Phase 2	0.00	0.00
43211 Neighborhoods 2020	7,721.23	17,290.00
Total 43000 Gov't and Contract Rev - Earned	7,721.23	17,290.00
48000 Other Revenue		
48003 Interest Income	40.80	107.10
Total 48000 Other Revenue	40.80	107.10
Total Revenue	\$7,772.03	\$17,937.10
GROSS PROFIT	\$7,772.03	\$17,937.10
Expenditures		
60100 Contract and Other Services		
60101 Contract/Outside Services	5,310.00	9,541.12
60103 SLRJ Contract and other		3,000.00
60104 History Book	165.00	165.00
Total 60100 Contract and Other Services	5,475.00	12,706.12
61000 Other Operating Expenses		
61010 Advertising Expenses		200.00
61110 Gen Liability Insurance		832.00
61230 Office/Program Supplies		112.98
61275 Postage		23.20
Total 61000 Other Operating Expenses		1,168.18
61900 Payroll, Bank/Other Fees		
61901 Payroll Processing Fees		8.00
		66.85
Total 61900 Payroll, Bank/Other Fees		74.85
65900 Special Project Exp		
65904 Special Project Expense	150.00	270.00
Total 65900 Special Project Exp	150.00	270.00
65950 Miscellaneous Expense		
65958 Support to RJ		5,000.00
Total 65950 Miscellaneous Expense		5,000.00
67000 Facilities and Utilities Exp		
67001 Building Rent	1,132.53	3,397.59
67003 SLRJ Utility/Phone/Fax	14.99	44.97
67005 Utility - Phone/Internet/Fax	24.95	74.85
67006 Database and Website		96.00
Total 67000 Facilities and Utilities Exp	1,172.47	3,613.41
Total Expenditures	\$6,797.47	\$22,832.56
NET OPERATING REVENUE	\$974.56	\$ -4,895.46
NET REVENUE	\$974.56	\$ -4,895.46



Seward Neighborhood Group

Statement of Cash Flows

January - March, 2022

	TOTAL
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OPERATING ACTIVITIES	
Net Revenue	0.00
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
11000 Accounts Receivable	32.36
11013 Govt. Contracts Receivable:Nhoods 2020	-17,290.00
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:	-19,979.15
Net cash provided by operating activities	\$ -19,979.15
FINANCING ACTIVITIES	
31000 Unrestricted Net Assets	458,694.49
33000 Net Assets w/o Donor Restr.	-461,830.41
Net cash provided by financing activities	\$ -3,135.92
NET CASH INCREASE FOR PERIOD	\$ -23,115.07
Cash at beginning of period	435,887.41
CASH AT END OF PERIOD	\$412,772.34
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Seward Neighborhood Group

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

January - March, 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
41000 Unrestricted Support				
41001 Contributions - Unrestricted	530.00	1,250.01	-720.01	42.40 %
41004 SLRJ Individual donations	10.00		10.00	
Total 41000 Unrestricted Support	540.00	1,250.01	-710.01	43.20 %
43000 Gov't and Contract Rev - Earned				
43202 NRP Phase 2	0.00	17,640.75	-17,640.75	0.00 %
43207 Sew. Towers Facilitation-earned		12,500.01	-12,500.01	
43211 Neighborhoods 2020	17,290.00	11,708.49	5,581.51	147.67 %
Total 43000 Gov't and Contract Rev - Earned	17,290.00	41,849.25	-24,559.25	41.31 %
48000 Other Revenue				
48003 Interest Income	107.10		107.10	
Total 48000 Other Revenue	107.10		107.10	
Total Revenue	\$17,937.10	\$43,099.26	\$ -25,162.16	41.62 %
GROSS PROFIT	\$17,937.10	\$43,099.26	\$ -25,162.16	41.62 %
Expenditures				
60000 Wages, Payroll Taxes & Benefits				
60001 Wages		24,999.99	-24,999.99	
60015 Payroll Tax Expense		1,912.50	-1,912.50	
60021 Insurance - Unemployment		39.99	-39.99	
Total 60000 Wages, Payroll Taxes & Benefits		26,952.48	-26,952.48	
60100 Contract and Other Services				
60101 Contract/Outside Services	9,541.12	3,500.01	6,041.11	272.60 %
60102 Accountant fees		750.00	-750.00	
60103 SLRJ Contract and other	3,000.00		3,000.00	
60104 History Book	165.00		165.00	
Total 60100 Contract and Other Services	12,706.12	4,250.01	8,456.11	298.97 %
61000 Other Operating Expenses				
61010 Advertising Expenses	200.00		200.00	
61110 Gen Liability Insurance	832.00	275.01	556.99	302.53 %
61230 Office/Program Supplies	112.98	125.01	-12.03	90.38 %
61275 Postage	23.20	24.99	-1.79	92.84 %
61310 Staff / Vol Development		225.00	-225.00	
61315 Dues and Memberships		50.01	-50.01	
Total 61000 Other Operating Expenses	1,168.18	700.02	468.16	166.88 %
61900 Payroll, Bank/Other Fees				
61901 Payroll Processing Fees	66.85	300.00	-233.15	22.28 %
Total 61900 Payroll, Bank/Other Fees	74.85	300.00	-225.15	24.95 %
65900 Special Project Exp				

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
65904 Special Project Expense	270.00		270.00	
Total 65900 Special Project Exp	270.00		270.00	
65950 Miscellaneous Expense				
65958 Support to RJ	5,000.00	1,250.01	3,749.99	400.00 %
Total 65950 Miscellaneous Expense	5,000.00	1,250.01	3,749.99	400.00 %
67000 Facilities and Utilities Exp				
67001 Building Rent	3,397.59	3,450.00	-52.41	98.48 %
67003 SLRJ Utility/Phone/Fax	44.97		44.97	
67005 Utility - Phone/Internet/Fax	74.85		74.85	
67006 Database and Website	96.00		96.00	
Total 67000 Facilities and Utilities Exp	3,613.41	3,450.00	163.41	104.74 %
Total Expenditures	\$22,832.56	\$36,902.52	\$ -14,069.96	61.87 %
NET OPERATING REVENUE	\$ -4,895.46	\$6,196.74	\$ -11,092.20	-79.00 %
NET REVENUE	\$ -4,895.46	\$6,196.74	\$ -11,092.20	-79.00 %



Seward Neighborhood Group

Monthly Bank Transactions

March 2022

DATE	NUM	NAME	MEMO/DESCRIPTION	DEBIT	CREDIT
Checking - Current					
Beginning Balance					
03/03/2022	13320	United States Liability Insurance Co	CHECK - Board and Officers Insurance		\$832.00
03/10/2022	13324	City of Minneapolis - Public Works Water Department	Attention: Keith / SNG acct # with City Water Dept: 501-0181.300		\$150.00
03/10/2022		Mighty Cause	Donation	\$10.00	
03/14/2022	13325	Michael Jon Olson	Int Ex Dir Feb 2022		\$4,500.00
03/14/2022	13326	Nodin Press LLC	Invoice 1005-8053		\$165.00
03/21/2022		Zoom	Monthly video meeting subscription		\$14.99
03/22/2022		US Internet	Monthly internet expenses		\$24.95
03/31/2022	13327	Five square, LLC	April Rent: 2525 E. Franklin Suite 150		\$1,132.53
03/31/2022	13328	Longfellow Community Council	Shared staff: Communications website modifications, other		\$810.00
Total for Checking - Current				\$10.00	\$7,629.47
Checking - Spread Joy Fund					
Beginning Balance					
Total for Checking - Spread Joy Fund					
Trustone Credit Union					
Beginning Balance					
03/31/2022		INTEREST	Interest Earned	\$40.80	
Total for Trustone Credit Union				\$40.80	
TOTAL				\$50.80	\$7,629.47