

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

Prepared June 4, 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 May 31, 2022

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
10000 Checking - Current	149,384.98
10020 Checking - Spread Joy Fund	10,041.60
10030 Trustone Credit Union	240,338.70
<b>Total Bank Accounts</b>	<b>\$399,765.28</b>
Accounts Receivable	
11000 Accounts Receivable	33,732.00
11010 Govt. Contracts Receivable	
11012 NRP Contract	4,467.63
11013 Nhoods 2020	28,891.25
<b>Total 11010 Govt. Contracts Receivable</b>	<b>33,358.88</b>
<b>Total Accounts Receivable</b>	<b>\$67,090.88</b>
<b>Total Current Assets</b>	<b>\$466,856.16</b>
Fixed Assets	\$635.34
Other Assets	\$55,694.72
<b>TOTAL ASSETS</b>	<b>\$523,186.22</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	\$0.38
Long-Term Liabilities	\$55,694.72
<b>Total Liabilities</b>	<b>\$55,695.10</b>
Equity	
31000 Unrestricted Net Assets	461,326.32
32000 Net Assets w/Donor Restr.	0.00
32005 Restricted - Community Garden	2,372.14
32020 Restricted - Spread Joy	3,792.66
<b>Total 32000 Net Assets w/Donor Restr.</b>	<b>6,164.80</b>
Net Revenue	0.00
<b>Total Equity</b>	<b>\$467,491.12</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$523,186.22</b>

### Note

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

11010 Govt Contracts Receivables includes \$33,358.88 in expenses from January 2020 through May 2022 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

May 2022

	TOTAL	
	MAY 2022	JAN - MAY, 2022 (YTD)
<b>Revenue</b>		
41000 Unrestricted Support		
41001 Contributions - Unrestricted	225.01	775.01
41004 SLRJ Individual donations		10.00
<b>Total 41000 Unrestricted Support</b>	<b>225.01</b>	<b>785.01</b>
43000 Gov't and Contract Rev - Earned		
43202 NRP Phase 2	0.00	0.00
43211 Neighborhoods 2020	8,585.70	28,891.25
<b>Total 43000 Gov't and Contract Rev - Earned</b>	<b>8,585.70</b>	<b>28,891.25</b>
48000 Other Revenue		
48003 Interest Income	41.59	188.18
<b>Total 48000 Other Revenue</b>	<b>41.59</b>	<b>188.18</b>
<b>Total Revenue</b>	<b>\$8,852.30</b>	<b>\$29,864.44</b>
<b>GROSS PROFIT</b>	<b>\$8,852.30</b>	<b>\$29,864.44</b>
<b>Expenditures</b>		
60100 Contract and Other Services		
60101 Contract/Outside Services	7,445.24	22,986.36
60104 History Book		165.00
<b>Total 60100 Contract and Other Services</b>	<b>7,445.24</b>	<b>23,151.36</b>
61000 Other Operating Expenses		
61010 Advertising Expenses		200.00
61110 Gen Liability Insurance	16.00	848.00
61230 Office/Program Supplies	362.95	475.93
61270 Printing		114.00
61275 Postage		23.20
<b>Total 61000 Other Operating Expenses</b>	<b>378.95</b>	<b>1,661.13</b>
61900 Payroll, Bank/Other Fees		
61901 Payroll Processing Fees		66.85
61905 Fees - Bank and Other	-0.44	-0.44
<b>Total 61900 Payroll, Bank/Other Fees</b>	<b>-0.44</b>	<b>74.41</b>
65900 Special Project Exp		
65904 Special Project Expense	918.00	1,188.00
<b>Total 65900 Special Project Exp</b>	<b>918.00</b>	<b>1,188.00</b>
65950 Miscellaneous Expense		
65958 Support to RJ		5,000.00
<b>Total 65950 Miscellaneous Expense</b>		<b>5,000.00</b>
67000 Facilities and Utilities Exp		
67001 Building Rent		4,530.12
67005 Utility - Phone/Internet/Fax	39.94	214.69
67006 Database and Website		96.00
<b>Total 67000 Facilities and Utilities Exp</b>	<b>39.94</b>	<b>4,840.81</b>
<b>Total Expenditures</b>	<b>\$8,781.69</b>	<b>\$35,915.71</b>
<b>NET OPERATING REVENUE</b>	<b>\$70.61</b>	<b>\$ -6,051.27</b>
<b>NET REVENUE</b>	<b>\$70.61</b>	<b>\$ -6,051.27</b>



# Seward Neighborhood Group

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

January - May, 2022

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Revenue</b>				
41000 Unrestricted Support				
41001 Contributions - Unrestricted	775.01	2,083.35	-1,308.34	37.20 %
41004 SLRJ Individual donations	10.00		10.00	
<b>Total 41000 Unrestricted Support</b>	<b>785.01</b>	<b>2,083.35</b>	<b>-1,298.34</b>	<b>37.68 %</b>
43000 Gov't and Contract Rev - Earned				
43202 NRP Phase 2	0.00	29,401.25	-29,401.25	0.00 %
43207 Sew. Towers Facilitation-earned		20,833.35	-20,833.35	
43211 Neighborhoods 2020	28,891.25	19,514.15	9,377.10	148.05 %
<b>Total 43000 Gov't and Contract Rev - Earned</b>	<b>28,891.25</b>	<b>69,748.75</b>	<b>-40,857.50</b>	<b>41.42 %</b>
48000 Other Revenue				
48003 Interest Income	188.18		188.18	
<b>Total 48000 Other Revenue</b>	<b>188.18</b>		<b>188.18</b>	
<b>Total Revenue</b>	<b>\$29,864.44</b>	<b>\$71,832.10</b>	<b>\$ -41,967.66</b>	<b>41.58 %</b>
<b>GROSS PROFIT</b>	<b>\$29,864.44</b>	<b>\$71,832.10</b>	<b>\$ -41,967.66</b>	<b>41.58 %</b>
<b>Expenditures</b>				
60000 Wages, Payroll Taxes & Benefits				
60001 Wages		41,666.65	-41,666.65	
60015 Payroll Tax Expense		3,187.50	-3,187.50	
60021 Insurance - Unemployment		66.65	-66.65	
<b>Total 60000 Wages, Payroll Taxes &amp; Benefits</b>		<b>44,920.80</b>	<b>-44,920.80</b>	
60100 Contract and Other Services				
60101 Contract/Outside Services	22,986.36	5,833.35	17,153.01	394.05 %
60102 Accountant fees		1,250.00	-1,250.00	
60104 History Book	165.00		165.00	
<b>Total 60100 Contract and Other Services</b>	<b>23,151.36</b>	<b>7,083.35</b>	<b>16,068.01</b>	<b>326.84 %</b>
61000 Other Operating Expenses				
61010 Advertising Expenses	200.00		200.00	
61110 Gen Liability Insurance	848.00	458.35	389.65	185.01 %
61230 Office/Program Supplies	475.93	208.35	267.58	228.43 %
61270 Printing	114.00		114.00	
61275 Postage	23.20	41.65	-18.45	55.70 %
61310 Staff / Vol Development		375.00	-375.00	
61315 Dues and Memberships		83.35	-83.35	
<b>Total 61000 Other Operating Expenses</b>	<b>1,661.13</b>	<b>1,166.70</b>	<b>494.43</b>	<b>142.38 %</b>
61900 Payroll, Bank/Other Fees				
61901 Payroll Processing Fees	66.85	500.00	-433.15	13.37 %
61905 Fees - Bank and Other	-0.44		-0.44	
<b>Total 61900 Payroll, Bank/Other Fees</b>	<b>74.41</b>	<b>500.00</b>	<b>-425.59</b>	<b>14.88 %</b>

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
65900 Special Project Exp				
65904 Special Project Expense	1,188.00		1,188.00	
<b>Total 65900 Special Project Exp</b>	<b>1,188.00</b>		<b>1,188.00</b>	
65950 Miscellaneous Expense				
65958 Support to RJ	5,000.00	2,083.35	2,916.65	240.00 %
<b>Total 65950 Miscellaneous Expense</b>	<b>5,000.00</b>	<b>2,083.35</b>	<b>2,916.65</b>	<b>240.00 %</b>
67000 Facilities and Utilities Exp				
67001 Building Rent	4,530.12	5,750.00	-1,219.88	78.78 %
67005 Utility - Phone/Internet/Fax	214.69		214.69	
67006 Database and Website	96.00		96.00	
<b>Total 67000 Facilities and Utilities Exp</b>	<b>4,840.81</b>	<b>5,750.00</b>	<b>-909.19</b>	<b>84.19 %</b>
<b>Total Expenditures</b>	<b>\$35,915.71</b>	<b>\$61,504.20</b>	<b>\$ -25,588.49</b>	<b>58.40 %</b>
NET OPERATING REVENUE	\$ -6,051.27	\$10,327.90	\$ -16,379.17	-58.59 %
NET REVENUE	\$ -6,051.27	\$10,327.90	\$ -16,379.17	-58.59 %



# Seward Neighborhood Group

## Statement of Cash Flows

January - May, 2022

	TOTAL
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<b>OPERATING ACTIVITIES</b>	
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	-28,891.25
21029 Accrued Expenses:Accrued sales tax	-7.00
25201 Unearned Revenue:Unearned - NRP II (Advance)	-2,714.51
<b>Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:</b>	<b>-31,580.40</b>
<b>Net cash provided by operating activities</b>	<b>\$ -31,580.40</b>
<b>FINANCING ACTIVITIES</b>	
31000 Unrestricted Net Assets	457,288.68
33000 Net Assets w/o Donor Restr.	-461,830.41
<b>Net cash provided by financing activities</b>	<b>\$ -4,541.73</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>\$ -36,122.13</b>
Cash at beginning of period	435,887.41
<b>CASH AT END OF PERIOD</b>	<b>\$399,765.28</b>
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# Seward Neighborhood Group

## Monthly Bank Transactions

May 2022

DATE	NUM	NAME	MEMO/DESCRIPTION	DEBIT	CREDIT
Checking - Current					
Beginning Balance					
05/10/2022	13335	The Hartford	Audit payment 2022		\$16.00
05/10/2022	13337	Midtown Farmers Market	2022 Sponsorship - Patron level		\$250.00
05/10/2022	13338	Michael Jon Olson	Int Exec Dir April 2022		\$4,750.00
05/10/2022	13339	Longfellow Community Council	Shared staff: Communications website, newsletter, other		\$585.00
05/10/2022	13340	City of Minneapolis	Account 501-0181.300 Hub of Heaven 3 year Lease agreement fee 2022-25		\$3.00
05/12/2022	13341	MN ITC (MN Translator and Interpreter Cooperative)	Translation - Somali, Oromo election bios		\$1,047.24
05/13/2022		SNG General Funds	Donations	\$225.01	
05/16/2022		Deluxe Checks	Deluxe Check - check printing		\$362.95
05/19/2022		Gusto	GUSTO BVC checking bank credentials for payroll service		\$0.02
05/19/2022		Gusto	GUSTO BVC checking bank credentials for payroll service		\$0.05
05/23/2022		Zoom	Monthly video meeting subscription		\$14.99
05/23/2022		US Internet	Monthly internet expenses		\$24.95
05/23/2022		Gusto	Bank Verification	\$0.44	
05/24/2022		Gusto	GUSTO Payroll Bank Verification	\$0.02	
05/24/2022		Gusto	GUSTO Bank Verification	\$0.05	
05/31/2022	13342	Jasmine Epps-Flowers	May 2022 Stipend		\$1,000.00
05/31/2022	13344	Lisa Boehlke	Reimbursement: Garage Sale maps to Lisa Boehlke via Smart Set		\$868.00
05/31/2022	13343	Michael Jon Olson	Reimbursement: Open Streets Franklin 2022		\$50.00
05/31/2022	13345	Zeke Cato Enterprise	Google workspace email, acct access, printer update		\$60.00
<b>Total for Checking - Current</b>				<b>\$225.52</b>	<b>\$9,032.20</b>
Checking - Spread Joy Fund					
Beginning Balance					
05/31/2022	INTEREST		Interest Earned	\$0.77	
<b>Total for Checking - Spread Joy Fund</b>				<b>\$0.77</b>	
Trustone Credit Union					
Beginning Balance					
05/31/2022		TruStone		\$40.82	
<b>Total for Trustone Credit Union</b>				<b>\$40.82</b>	
<b>TOTAL</b>				<b>\$267.11</b>	<b>\$9,032.20</b>