



Financial Reporting Self-Help Style

Tuesday 3/11/25

1:45 PM

National Self-Help Conference
Orlando, FL

Your Instructors Today...



**Jairo Mercado,
Moderator**

Rural Development
Specialist

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Facilitator**

Senior Financial
Management Specialist

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Housekeeping

- Cell phones = set to SILENT
- Participation = encouraged
- Restrooms, hydration, stretch, do your thing, just minimize distraction please
- Attendance: sign in sheet, sign it!
- Evaluations: on your app, let us know your thoughts!



Self-Help Financials

MENU

1. The Nonprofit Audit
 - 1) Statement of Financial Position
 - 2) Statement of Activities
 - 3) Statement of Cash Flow
 - 4) Statement of Functional Expense
2. Profit & Loss (revisited)
3. BTA 523 Grant
4. BTA 502 Custodial Accounts
5. Budget Revisions & Extensions
6. Closeout



The Nonprofit Audit

**1) Statement of Financial Position/
Balance Sheet**



**3) Statement
of Cash Flow**



**2) Statement
of Activities/
Income
Statement/
Profit & Loss**



**4) Statement
of Functional
Expense**



The Nonprofit Audit



1) Statement of Financial Position/ Balance Sheet

Assets = Liabilities + Net Assets

STATEMENTS OF FINANCIAL POSITION
June 30, 2021 and 2020

| | <u>2021</u> | <u>2020</u> |
|---|----------------------------|----------------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 4,204,329 | \$ 2,162,575 |
| Grants and accounts receivable | 533,235 | 147,437 |
| Deposit with vendor | <u>24,531</u> | <u>24,531</u> |
| TOTAL ASSETS | <u>\$ 4,762,095</u> | <u>\$ 2,334,543</u> |
| LIABILITIES AND NET ASSETS | | |
| Liabilities: | | |
| Accounts payable | \$ 173,163 | \$ 63,416 |
| Grants payable | 91,000 | - |
| Accrued liabilities | - | 3,986 |
| Loan payable | <u>-</u> | <u>160,800</u> |
| Total Liabilities | <u>264,163</u> | <u>228,202</u> |
| Net Assets: | | |
| Without donor restrictions | 445,396 | 195,233 |
| With donor restrictions | <u>4,052,536</u> | <u>1,911,108</u> |
| Total Net Assets | <u>4,497,932</u> | <u>2,106,341</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 4,762,095</u> | <u>\$ 2,334,543</u> |

Statement of Financial Position/ Balance Sheet

The Nonprofit Audit

Shows

- Assets (*what we own*)
- Liabilities (*what we owe others*)
- Net Assets (*assets minus liabilities*)

Statement of Financial Position/ Balance Sheet

The Nonprofit Audit



2) Statement of Activities/ Income Statement/ Profit & Loss

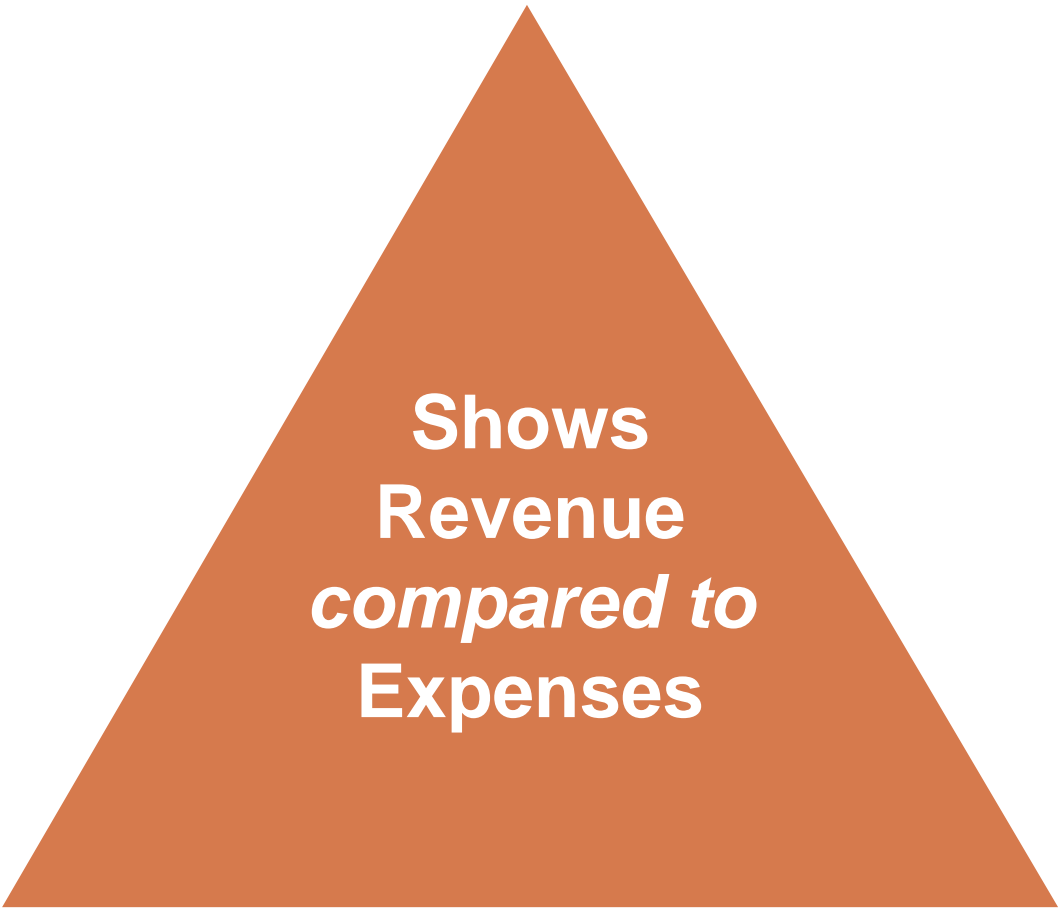
Change in Net Assets =
Total Revenue – Total Expenses

STATEMENTS OF ACTIVITIES
For the years ended June 30, 2021 and 2020

| | June 30, 2021 | | | June 30, 2020 | | |
|--|-------------------------------|----------------------------|---------------------|-------------------------------|----------------------------|---------------------|
| | Without Donor Restrictions | With Donor Restrictions | Total | Without Donor Restrictions | With Donor Restrictions | Total |
| REVENUES AND SUPPORT | | | | | | |
| Grants and contributions revenue | \$ 2,675 | \$ 5,501,175 | \$ 5,503,850 | \$ 1,035 | \$ 2,909,984 | \$ 2,911,019 |
| Contract revenue | - | 145,648 | 145,648 | - | 186,493 | 186,493 |
| Other revenue | - | 3,529 | 3,529 | - | 2,380 | 2,380 |
| Net assets released from restrictions | <u>3,607,571</u> | <u>(3,607,571)</u> | <u>-</u> | <u>1,767,118</u> | <u>(1,767,118)</u> | <u>-</u> |
| TOTAL REVENUES AND SUPPORT | <u>3,610,246</u> | <u>2,042,781</u> | <u>5,653,027</u> | <u>1,758,153</u> | <u>1,331,739</u> | <u>3,099,892</u> |
| EXPENSES | | | | | | |
| Program services | 2,992,452 | - | 2,992,452 | 1,474,890 | - | 1,474,890 |
| Fundraising | 215,756 | - | 215,756 | 126,881 | - | 126,881 |
| Management and general | <u>215,350</u> | <u>-</u> | <u>215,350</u> | <u>79,488</u> | <u>-</u> | <u>79,488</u> |
| TOTAL EXPENSES | <u>3,423,558</u> | <u>-</u> | <u>3,423,558</u> | <u>1,681,259</u> | <u>-</u> | <u>1,681,259</u> |
| CHANGE IN NET ASSETS BEFORE FORGIVENESS OF LOAN | 186,688 | 2,042,781 | 2,229,469 | 86,894 | 1,331,739 | 1,418,633 |
| FORGIVENESS OF LOAN | <u>63,475</u> | <u>98,647</u> | <u>162,122</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| CHANGE IN NET ASSETS | 250,163 | 2,141,428 | 2,391,591 | 86,894 | 1,331,739 | 1,418,633 |
| NET ASSETS, BEGINNING OF YEAR | <u>195,233</u> | <u>1,911,108</u> | <u>2,106,341</u> | <u>108,339</u> | <u>579,369</u> | <u>687,708</u> |
| NET ASSETS, END OF YEAR | <u>\$ 445,396</u> | <u>\$ 4,052,536</u> | <u>\$ 4,497,932</u> | <u>\$ 195,233</u> | <u>\$ 1,911,108</u> | <u>\$ 2,106,341</u> |

Statement of Activities/ Income Statement/ Profit & Loss

The Nonprofit Audit



Shows
Revenue
compared to
Expenses

**Statement of Activities/
Income Statement/
Profit & Loss**

The Nonprofit Audit



3) Statement of Cash Flow

STATEMENTS OF CASH FLOWS
For the years ended June 30, 2021 and 2020

| | <u>2021</u> | <u>2020</u> |
|--|---------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Change in net assets | \$ 2,391,591 | \$ 1,418,633 |
| Adjustment to reconcile change in net assets to net cash provided by operating activities: | | |
| Forgiveness of loan payable | (160,800) | - |
| Change in operating assets and liabilities: | | |
| Grants and accounts receivable | (385,798) | (92,671) |
| Accounts payable | 109,747 | 16,638 |
| Accrued liabilities | (3,986) | 3,986 |
| Grants payable | <u>91,000</u> | <u>(80,000)</u> |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | <u>2,041,754</u> | <u>1,266,586</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Proceeds from loan payable | <u>-</u> | <u>160,800</u> |
| NET CASH PROVIDED BY FINANCING ACTIVITIES | <u>-</u> | <u>160,800</u> |
| NET INCREASE IN CASH AND CASH EQUIVALENTS | 2,041,754 | 1,427,386 |
| CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR | <u>2,162,575</u> | <u>735,189</u> |
| CASH AND CASH EQUIVALENTS, END OF YEAR | <u>\$ 4,204,329</u> | <u>\$ 2,162,575</u> |

SUPPLEMENTAL CASH FLOW:

Noncash financing activities include forgiveness of Paycheck Protection Program loan of \$160,800 and related interest of \$1,322 included in income during the year ending June 30, 2021.

Statement of Cash Flow

The Nonprofit Audit

Shows

- Cash entering/exiting organization

Statement of Cash Flow

The Nonprofit Audit



4) Statement of Functional Expense

STATEMENTS OF FUNCTIONAL EXPENSES
For the years ended June 30, 2021 and 2020

| | June 30, 2021 | | | | June 30, 2020 | | | |
|----------------------------------|---------------------|--------------------|--------------------|---------------------|---------------------|--------------------|--------------------|---------------------|
| | <u>Program</u> | | <u>Management</u> | <u>Total</u> | <u>Program</u> | | <u>Management</u> | <u>Total</u> |
| | <u>Services</u> | <u>Fundraising</u> | <u>and General</u> | <u>Expenses</u> | <u>Services</u> | <u>Fundraising</u> | <u>and General</u> | <u>Expenses</u> |
| Salaries and related benefits | \$ 1,335,964 | \$ 146,447 | \$ 49,446 | \$ 1,531,857 | \$ 1,003,967 | \$ 106,618 | \$ 29,238 | \$ 1,139,823 |
| Professional services | 823,305 | 67,416 | 151,864 | 1,042,585 | 367,612 | 16,168 | 37,668 | 421,448 |
| Web services | 57,237 | 636 | 6,230 | 64,103 | 43,073 | 506 | 4,713 | 48,292 |
| Office expenses | 10,259 | 666 | 1,076 | 12,001 | 13,832 | 1,363 | 2,551 | 17,746 |
| Travel | - | - | 1,984 | 1,984 | 16,783 | 1,573 | 2,518 | 20,874 |
| Program events and marketing | 7,127 | - | - | 7,127 | 15,537 | - | 280 | 15,817 |
| Grants | 759,585 | - | - | 759,585 | 8,000 | - | - | 8,000 |
| Insurance | 3,538 | 588 | 2,262 | 6,388 | 4,345 | 653 | 1,118 | 6,116 |
| Other expenses (income), net | (4,563) | 3 | 2,488 | (2,072) | 1,741 | - | 1,402 | 3,143 |
| TOTAL FUNCTIONAL EXPENSES | \$ 2,992,452 | \$ 215,756 | \$ 215,350 | \$ 3,423,558 | \$ 1,474,890 | \$ 126,881 | \$ 79,488 | \$ 1,681,259 |

Statement of Functional Expense

The Nonprofit Audit

Sorts Expenses by:
Functional Area

- Program
- Management & general
- fundraising

Natural Classification

- Salaries
- Occupancy
- Supplies

**Statement of
Functional Expense**

The Nonprofit Audit

Who is our Audience?

- Funder USDA RD?
- Our Board?
- Our Builder Families?
- Our Self-Help Staff?

Tips...

- *Be timely with your audits!*
- *Collapse/Expand details*
- *Does your organization produce an annual report?*
We've got a guide...



Self-Help Financials: Let's Revisit the P&L



2. Profit & Loss (revisited) *aka Revenue & Expenditure*



Your Organization's Chart of Accounts

| Account | Type | Note | | | | | | | | | |
|--|-------------------------|---|--|--|--|--|--|--|--|--|--|
| Checking | Bank | Grassy Meadow's Bank | | | | | | | | | |
| Savings | Bank | Grassy Meadows Bank | | | | | | | | | |
| Petty Cash | Bank | | | | | | | | | | |
| Accounts Receivable | Accounts Receivable | | | | | | | | | | |
| Allowance for Doubtful Accounts | Accounts Receivable | | | | | | | | | | |
| Undeposited Funds | Other Current Asset | Funds received, but not yet deposited to a bank account | | | | | | | | | |
| Prepaid Expenses | Other Current Asset | | | | | | | | | | |
| Capitalized Equipment <\$5K | Fixed Asset | exceeds 1 year use | | | | | | | | | |
| Capitalized Equipment <\$5K:1501 - Accumulated Depreciation Contra | Fixed Asset | | | | | | | | | | |
| Buildings and Real Estate | Fixed Asset | | | | | | | | | | |
| Other Assets | Other Asset | Assets used for program-related purposes other than current or fixed assets | | | | | | | | | |
| Accounts Payable | Accounts Payable | | | | | | | | | | |
| Corporate Credit Card | Credit Card | | | | | | | | | | |
| Payroll Liabilities | Other Current Liability | Unpaid payroll liabilities. Amounts withheld or accrued, but not yet paid | | | | | | | | | |
| Notes Payable | Long Term Liability | | | | | | | | | | |
| Opening Balance Equity | Equity | Opening balances during setup post to this account. The balance of this account should be zero after completing your setup | | | | | | | | | |
| Unrestricted Net Assets | Equity | Undistributed earnings of the corporation | | | | | | | | | |
| Income | Income | | | | | | | | | | |
| Grant Funds | Income | | | | | | | | | | |
| Program Fees | Income | | | | | | | | | | |
| Lot Sales | Income | | | | | | | | | | |
| Corporate Contributions | Income | Contributions from corporations, sponsorships | | | | | | | | | |
| Individual Contributions | Income | Contributions from individuals | | | | | | | | | |
| Fundraising Event Donations | Income | Contributions (including the amount of dues greater than the value of benefits received), gifts, donations, grants, bequests, legacies, pledges | | | | | | | | | |
| Indirect Offset 10% de minimis | Income | | | | | | | | | | |
| Salary & Wages | Expense | Payroll expenses | | | | | | | | | |
| Payroll Taxes | Expense | | | | | | | | | | |
| Health Insurance | Expense | | | | | | | | | | |
| Office/Storage Space Rental | Expense | Office and parking space, storage, basic utilities | | | | | | | | | |
| Parking | Expense | | | | | | | | | | |
| Property Insurance | Expense | Insurance on property (not investment) owned by the organization | | | | | | | | | |
| Liability Insurance | Expense | Non-employee or property insurance - liability, malpractice, directors | | | | | | | | | |
| Utilities | Expense | | | | | | | | | | |
| Small Tools & Equipment >\$5K | Expense | | | | | | | | | | |
| Equip Rental & Maint. | Expense | Rental and maintenance of office, program, and other equipment | | | | | | | | | |

Self-Help Financials: 523 TA Grant Budget to Actual



3. Budget to Actual *aka Budget Vs Actual (BTA or BVA) for 523 GRANT*

What's Our Plan? Show me the Budget!...for the 523 Grant

BUDGET PROJECTION - MUTUAL SELF HELP
324 Grant - Build #1

| | Jul-22 | Aug-22 | Sep-22 | Oct-22 | Nov-22 | 11/2/2022 | Jan-23 | Feb-23 | Mar-23 | Apr-23 | May-23 | Jun-23 | Build #1 Totals |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------------|
| Compensation | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,615 | 199,369 |
| Benefits | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,305 | 63,671 |
| Total Compensation | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 263,040 |
| Inventoriable tools | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 413 | 5,000 |
| Disposable tools | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 144 | 1,750 |
| Office Supplies | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 1,500 |
| Total Equip. & Supplies | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 682 | 8,250 |
| Professional Services | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 19 | 250 |
| Volunteer Insurance | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 36 | 388 |
| Audit | - | - | - | - | - | - | - | - | - | - | - | - | 2,500 |
| Cyber Insurance | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 13 | 200 |
| Liability Insurance | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 |
| Total Contractual | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 15,337 |

| | | | | | | | | | | | | | |
|-------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| Advertising & marketing | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 1,000 |
| Computer expense | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 500 |
| Repairs & maint - other | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 1,500 |
| Equip rent & repairs | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 10,464 |
| Postage | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 300 |
| Fees/Subs/Dues | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 750 |
| Occupancy | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,187 | 14,200 |
| Telephone | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 106 | 1,250 |
| Travel & training | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 538 | 6,500 |
| Miscellaneous | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 32 | 340 |
| Total - other | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 36,804 |
| Summary | | | | | | | | | | | | | |
| Total Direct Cost | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 323,432 |
| Indirect costs | 6,107 | 6,107 | 6,107 | 6,107 | 6,107 | 6,107 | 6,107 | 6,107 | 6,107 | 6,107 | 6,107 | 6,111 | 73,277 |
| Total Expenses | 32,852 | 32,852 | 32,852 | 32,852 | 32,852 | 32,852 | 32,852 | 32,852 | 32,852 | 32,852 | 32,852 | 32,856 | 396,709 |

BUDGET PROJECTION - MUTUAL SELF HELP
324 Grant - Build #2

| | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Build #2 Totals | Grant Totals |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------------|-----------------|
| Compensation | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,614 | 16,616 | 199,370 | 398,739 |
| Benefits | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,306 | 5,305 | 63,671 | 127,342 |
| Total Compensation | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,920 | 21,921 | 263,041 | 526,081 |
| Inventoriable tools | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 413 | 5,000 | 10,000 |
| Disposable tools | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 144 | 1,750 | 3,500 |
| Office Supplies | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 1,500 | 3,000 |
| Total Equip. & Supplies | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 688 | 682 | 8,250 | 16,500 |
| Professional Services | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 19 | 250 | 500 |
| Volunteer Insurance | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 35 | 387 | 775 |
| Audit | - | - | - | - | - | - | - | - | - | - | - | - | 2,500 | 5,000 |
| Cyber Insurance | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 13 | 200 | 400 |
| Liability Insurance | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 12,000 | 24,000 |
| Total Contractual | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,070 | 1,067 | 15,337 | 30,675 |
| Advertising & marketing | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 83 | 87 | 1,000 | 2,000 |
| Computer expense | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 38 | 500 | 1,000 |
| Repairs & maint - other | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 1,500 | 3,000 |
| Equip rent & repairs | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 872 | 10,464 | 20,928 |
| Postage | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 300 | 600 |
| Fees/Subs/Dues | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 63 | 57 | 750 | 1,500 |
| Occupancy | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,183 | 1,187 | 14,200 | 28,400 |
| Telephone | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 104 | 106 | 1,250 | 2,500 |
| Travel & training | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 542 | 538 | 6,500 | 13,000 |
| Miscellaneous | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 28 | 32 | 340 | 680 |
| Total - other | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 3,067 | 36,804 | 73,608 |
| Summary | | | | | | | | | | | | | | |
| Total Direct Cost | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,745 | 26,737 | 323,432 | 646,864 |
| Indirect costs | 6,106 | 6,106 | 6,106 | 6,106 | 6,106 | 6,106 | 6,106 | 6,106 | 6,106 | 6,106 | 6,106 | 6,111 | 73,277 | 146,555 |
| Total Expenses | 32,851 | 32,851 | 32,851 | 32,851 | 32,851 | 32,851 | 32,851 | 32,851 | 32,851 | 32,851 | 32,851 | 32,848 | 396,709 | 793,419 |

Total direct costs \$ 646,864
Total estimated admin @ 22.7% 146,555
Total Grant \$ 793,419



Master Chef Tip:
Enter ALL the details of your 523 grant budget into your accounting software so you can run a detailed P&L

Budget Vs. Actual 523

| Sample 523 NPE Farm to Table - QuickBooks Accountant Desktop 2021 - [Profit & Loss Budget vs. Actual] | | | | |
|---|-----------|----------------|-------------|-------|
| Accountant Company Customers Vendors Employees Banking Reports Window Help | | | | |
| Customize Report Comment on Report Share Template Memorize Print E-mail Excel Hide | | | | |
| Dates Custom From 04/01/2021 To 03/31/2023 Show Columns Customer: | | | | |
| Report Basis: <input checked="" type="radio"/> Accrual <input type="radio"/> Cash Show Filters | | | | |
| 11:43 AM 08/19/21 Accrual Basis | | | | |
| Sample 523 NPE Farm to Table | | | | |
| Profit & Loss Budget vs. Actual | | | | |
| April 2021 through March 2023 | | | | |
| Grant#3 - 21/23 | | | | |
| (USDA RD 523 Grant) | | | | |
| Apr '21 - Mar 23 | Budget | \$ Over Budget | % of Budget | |
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 4001 - Grant Funds | 56,984.00 | 341,876.00 | -284,892.00 | 16.7% |
| Total Income | 56,984.00 | 341,876.00 | -284,892.00 | 16.7% |
| Expense | | | | |
| 5000 - Salary & Wages | 2,010.31 | 207,616.00 | -205,605.69 | 1% |
| 5010 - Payroll Taxes | 0.00 | 53,980.00 | -53,980.00 | 0.0% |
| 6281 - Office/Storage Space Rental | 0.00 | 7,820.00 | -7,820.00 | 0.0% |
| 6283 - Property Insurance | 0.00 | 6,220.00 | -6,220.00 | 0.0% |
| 6284 - Liability Insurance | 0.00 | 7,200.00 | -7,200.00 | 0.0% |
| 6300 - Utilities | 1,324.01 | | | |
| 6401 - Small Tools & Equipment >\$5K | 413.77 | 5,250.00 | -4,836.23 | 7.9% |
| 6500 - Supplies | 218.85 | 3,877.17 | -3,658.32 | 5.6% |
| 6601 - Printing and Copying | 112.36 | 1,125.00 | -1,012.64 | 10% |
| 6700 - Telephone, Telecommunicatio... | 0.00 | 3,250.00 | -3,250.00 | 0.0% |
| 6800 - Marketing | 0.00 | 2,200.00 | -2,200.00 | 0.0% |
| 6830 - Travel and Meetings | | | | |
| 6832 - Travel | 0.00 | 1,265.00 | -1,265.00 | 0.0% |
| Total 6830 - Travel and Meetings | 0.00 | 1,265.00 | -1,265.00 | 0.0% |
| 6910 - Contract Services | | | | |
| 6911 - Audit & Accounting Fees | 0.00 | 3,000.00 | -3,000.00 | 0.0% |
| 6912 - Architect Fees | 0.00 | 8,000.00 | -8,000.00 | 0.0% |
| Total 6910 - Contract Services | 0.00 | 11,000.00 | -11,000.00 | 0.0% |

| | 3/31/2023 | | | |
|-------------------------|----------------|------------|-------------------|------------|
| | current period | cumulative | TOTAL PROG BUDGET | balance |
| Personnel | \$ 17,561 | \$ 52,683 | \$ 421,460 | \$ 368,778 |
| Fringe | \$ 4,566 | \$ 13,697 | \$ 109,580 | \$ 95,882 |
| Travel | \$ 105 | \$ 316 | \$ 2,530 | \$ 2,214 |
| Equipment | \$ 438 | \$ 1,313 | \$ 10,500 | \$ 9,188 |
| Supplies | \$ 323 | \$ 969 | \$ 7,754 | \$ 6,785 |
| Contractual | \$ 333 | \$ 1,000 | \$ 8,000 | \$ 7,000 |
| Other | \$ 2,568 | \$ 7,704 | \$ 61,630 | \$ 53,926 |
| Total Direct Costs | \$ 25,894 | \$ 77,682 | \$ 621,455 | \$ 543,773 |
| 10% de minimis Indirect | \$ 2,589 | \$ 7,768 | \$ 62,145 | \$ 54,377 |
| Total Program Costs | \$ 28,483 | \$ 85,450 | \$ 683,600 | \$ 598,150 |

...customize the date to the full range of the grant and ensure current period, EXPORT Budget Vs. Actual for 523 Grant ✓

Budget to Actual for 523 Grant Management

Who is our Audience?

- Funder USDA RD?
- Our Board?
- Our Builder Families?
- Our Self-Help Staff?

Tips...

- *SH Program Staff and Fiscal staff need to be up-to-date regularly*
- *What if things are falling behind?*
- *Current & aggregate periods presented with budget & balance*



Self-Help Financials: 502 Builder Loan Budget to Actual

4. BTA for Custodial Accounts: Family Builder for **502 Builder Loan**



Chart of Accounts for 502 Family Construction Budget

| ♦ 4000 - 502 Loan Draws | Income | | |
|------------------------------------|---------|--|--|
| ♦ 4100 - Down Payment Assistance | Income | | |
| ♦ 6200 - Closing Costs | Expense | | |
| ♦ 6201 - Appraisal | Expense | | |
| ♦ 6202 - HOA | Expense | | |
| ♦ 6203 - Tax | Expense | | |
| ♦ 6204 - Escrow | Expense | | |
| ♦ 6205 - Transportation Impact Fee | Expense | | |
| ♦ 6206 - Schl, Driveway, Site Fees | Expense | | |
| ♦ 6207 - Building Permit Fee | Expense | | |
| ♦ 6208 - Sewer Tap Fee | Expense | | |
| ♦ 6209 - Water Tap Fee | Expense | | |
| ♦ 6210 - Lot | Expense | | |
| ♦ 6212 - House Plan | Expense | | |
| ♦ 6213 - Architect | Expense | | |
| ♦ 6214 - Engineering | Expense | | |

Family Construction 502 Budget Example



Master Chef Tip:
Enter ALL the details of your 502 construction budget into your accounting software so you can run a detailed P&L



House 1

| Category | Description | Budget |
|----------|--------------------------------|-------------|
| 11-0008 | Accident Insurance | \$400.00 |
| 11-0020 | Blueprint/engineeringExpense | \$2,000.00 |
| 11-0028 | Monthly Utilities | \$1,300.00 |
| 11-0036 | Sanitary unit rental | \$300.00 |
| 11-0068 | Tool rental/repairs | \$3,000.00 |
| 11-0069 | Tool blades/accessories/repair | \$300.00 |
| 11-0072 | Clean up/Dumpster | \$1,000.00 |
| 12-0012 | Site preparation | \$6,000.00 |
| 12-0042 | Flatwork labor & materials | \$16,000.00 |
| 12-0048 | Drainage/Drywell | \$3,500.00 |
| 12-0051 | Utility Line Installation | \$2,000.00 |
| 12-0063 | Site Finish | \$4,000.00 |
| 12-0069 | Landscaping | \$300.00 |
| 12-0070 | Plants | \$250.00 |
| 12-0071 | Lawn | \$175.00 |
| 13-0004 | Foundation Sub Contractor Bid | \$16,250.00 |
| 13-0016 | Foundation supplies | \$1,700.00 |
| 13-0017 | Hold downs | \$600.00 |
| 16-0005 | Floor system | \$7,000.00 |
| 16-0010 | Wall system (optimized) | \$13,000.00 |
| 16-0020 | Prefabricated Wood trusses | \$12,000.00 |
| 17-0002 | Fasteners | \$900.00 |
| 17-0014 | Insulation and vapor | \$7,000.00 |
| 17-0038 | Siding & Trim | \$7,000.00 |
| 17-0039 | Exterior Doors | \$2,025.00 |
| 17-0056 | Roof sheathing/facia | \$2,000.00 |
| 17-0068 | Roof sub contractor/materials | \$8,500.00 |
| 17-0074 | Gutters | \$1,500.00 |
| 18-0005 | Cabinets | \$8,500.00 |
| 18-0006 | Closet shelves/trim | \$1,000.00 |
| 18-0010 | Prehung interior Doors | \$2,800.00 |
| 18-0030 | Garage door/openers | \$2,800.00 |
| 18-0050 | Windows | \$4,000.00 |
| 18-0055 | Finish hardware | \$350.00 |
| 19-0009 | Drywall | \$10,000.00 |
| 19-0015 | Countertops | \$3,500.00 |
| 19-0030 | Flooring | \$3,300.00 |
| 19-0078 | Paint interior | \$750.00 |
| 19-0079 | Paint exterior | \$900.00 |

Budget to Actual for 502 Family Construction Loan

Sample Builder - Lot 22, Sample Landing Plot II

| | CURRENT PERIOD EXP | TOTAL EXP TO DATE | BUDGET | BALANCE |
|--|--------------------|-------------------|------------|--------------|
| Custodial Account | | | | |
| CLIENT BANK ACCOUNTS | | 172,314.00 | 231,322.00 | \$ 59,008.00 |
| Borrower funds for construction | | | | |
| USDA 502 | | 126,761.00 | 185,769.00 | \$ 59,008.00 |
| HOMESTART FUNDS | | - | - | \$ - |
| HOMEOWNER DOWN PAYMENT | | 45,553.00 | 45,553.00 | \$ - |
| TOTAL FUNDING | | 172,314.00 | 231,322.00 | \$ 59,008.00 |
| Borrower Construction Budget | | | | |
| BUILDING SITE | | 37,692.00 | 37,692.00 | \$ - |
| CLOSING COSTS | | 4,600.00 | 4,600.00 | \$ - |
| FOUNDATION | | 24,980.00 | 24,980.00 | \$ - |
| CONTINGENCY | | 5,000.00 | 5,000.00 | \$ - |
| PLANS & INSPECTIONS | | 3,450.00 | 3,450.00 | \$ - |
| FRAMING/INSULATION/ROOFING | | 36,245.00 | 36,245.00 | \$ - |
| TRASH REMOVAL/PORTABLE TOILET | | 910.00 | 1,100.00 | \$ 190.00 |
| ELECTRICAL | \$ 8,512.00 | 8,512.00 | 9,400.00 | \$ 888.00 |
| PLUMBING | \$ 26,915.00 | 26,915.00 | 29,550.00 | \$ 2,635.00 |
| UTILITY HOOKUPS/TEMPORARIES | | 6,010.00 | 6,010.00 | \$ - |
| LANDSCAPING/HYDROSEEDING | | - | 1,500.00 | \$ 1,500.00 |
| DRYWALL | | 2,500.00 | 16,295.00 | \$ 13,795.00 |
| APPLIANCES | | - | 1,400.00 | \$ 1,400.00 |
| FLOOR & CABINETS | | 2,000.00 | 10,000.00 | \$ 8,000.00 |
| EXCAV/FINAL GRADE/LANDSCP | | - | 25,800.00 | \$ 25,800.00 |
| WELL | | 13,500.00 | 13,500.00 | \$ - |
| FINISH ITEMS | | - | 4,800.00 | \$ 4,800.00 |
| TOTAL COST TO CONSTRUCT | \$ 35,427.00 | 172,314.00 | 231,322.00 | \$ 59,008.00 |

Budget to Actual for 502 Construction Loan

Who is our Audience?

- Funder USDA RD?
- Our Board?
- Our Builder Families?
- Our Self-Help Staff?

Tips...

- *Families need to be well-Informed*
 - *Sign off on every invoice*
- *Interest accrues from the time you draw their construction funds, manage it well for them*
- *Current & aggregate periods presented with budget & balance (4 columns on BTA)*



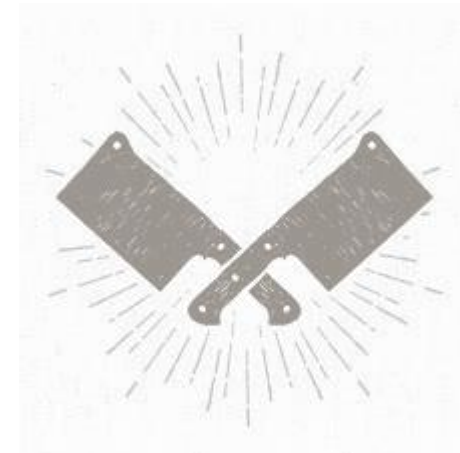
Self-Help Financials: 523 Budget Extension/Revision

5. What about Extensions or Budget Revisions (523 TA Grant)?



What's Our Plan? Show me the Budget!...for the 523 Grant

| 523 SAMPLE BUDGET REVISION | | | | |
|--------------------------------|---------------------|-----------------|-------------------|---------------------|
| EXAMPLE ORIGINAL 2-YEAR BUDGET | | INCREASE | DECREASE | REVISED BUDGET |
| Personnel | \$ 896,524 | \$ 2,140.00 | | \$ 898,664 |
| Fringe | \$ 291,370 | \$ 690.00 | | \$ 292,060 |
| Travel | \$ 2,165 | | | \$ 2,165 |
| Equipment | \$ 2,675 | | \$ (800.00) | \$ 1,875 |
| Supplies | \$ 5,960 | | \$ (1,350.00) | \$ 4,610 |
| Contractual | \$ 5,400 | | \$ (680.00) | \$ 4,720 |
| Rent/Utilities | \$ 93,480 | | | \$ 93,480 |
| Marketing | \$ 696 | | | \$ 696 |
| Insurance | \$ 13,685 | | | \$ 13,685 |
| Audit | \$ 13,652 | | | \$ 13,652 |
| Communications | \$ 2,456 | | | \$ 2,456 |
| Total | \$ 1,328,063 | \$ 2,830 | \$ (2,830) | \$ 1,328,063 |



Master Chef Tip:

Keep a record of what changed in your budget and a brief narrative of why, have your ED sign it and share with your funder, file away until your next audit and show your auditor!

Extensions & Budget Revisions (523 TA Grant)

Who is our Audience?

- Funder USDA RD?
- Our Board?
- Our Builder Families?
- Our Self-Help Staff?

Tips...

- *Create and file exactly what was revised and why, signed by your ED and retain for the auditor*



Self-Help Financials: Closeout 523 TA Grant

6. Closeout (523 TA Grant & 502 Custodial Accounts)

check please!



Closeout 523 TA Grant

[View Burden Statement](#)

Federal Financial Report

(Follow form Instructions)

OMB Number: 4040-0014

Expiration Date: 02/28/2025

| | | | |
|--|---|--|---|
| 1. Federal Agency and Organizational Element to Which Report is Submitted <div></div> | | 2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment) <div></div> | |
| 3. Recipient Organization (Name and complete address including Zip code) Recipient Organization Name: <div></div> Street1: <div></div> Street2: <div></div> City: <div></div> County: <div></div> State: <div></div> Province: <div></div> Country: <div>USA: UNITED STATES</div> ZIP / Postal Code: <div></div> | | | |
| 4a. UEI <div></div> | 4b. EIN <div></div> | 5. Recipient Account Number or Identifying Number (To report multiple grants, use FFR Attachment) <div></div> | |
| 6. Report Type <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual <input type="checkbox"/> Final | 7. Basis of Accounting <input type="checkbox"/> Cash <input type="checkbox"/> Accrual | 8. Project/Grant Period From: <div></div> To: <div></div> | 9. Reporting Period End Date <div></div> |
| 10. Transactions (Use lines a-c for single or multiple grant reporting) Federal Cash (To report multiple grants, also use FFR attachment): | | | Cumulative |

Closeout 523 TA Grant

| | | | | | | |
|--|----------------------|---|----------------------|--|--|----------------------|
| 11. Indirect Expense | | | | | | |
| a. Type | b. Rate | c. Period From | Period To | d. Base | e. Amount Charged | f. Federal Share |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| g. Totals: | | | | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation: | | | | | | |
| <input type="text"/> | | <input type="button" value="Add Attachment"/> | | <input type="button" value="Delete Attachment"/> | <input type="button" value="View Attachment"/> | |

Indirect: A bit of sticky business



Closeout 523 TA Grant

§ 200.344 Closeout.

- (a) The Federal agency or pass-through entity must close out the Federal award when it determines that all administrative actions and required work of the Federal award have been completed. When the recipient or subrecipient fails to complete the necessary administrative actions or the required work for an award, the Federal agency or pass-through entity must proceed with closeout based on the information available. This section specifies the administrative actions required at the end of the period of performance.
- (b) A recipient must submit all reports (financial, performance, and other reports required by the Federal award) no later than 120 calendar days after the conclusion of the period of performance. A subrecipient must submit all reports (financial, performance, and other reports required by a subaward) to the pass-through entity no later than 90 calendar days after the conclusion of the period of performance of the subaward (or an earlier date as agreed upon by the pass-through entity and subrecipient). When justified, the Federal agency or pass-through entity may approve extensions for the recipient or subrecipient. **When the recipient does not have a final indirect cost rate covering the period of performance, a final financial report must still be submitted to fulfill the requirements of this section. The recipient must submit a revised final financial report when all applicable indirect cost rates have been finalized.**

Provisional Indirect: Lingering Issues



Closeout 523 TA Grant

Who is our Audience?

- Funder USDA RD?
- Our Board?
- Our Builder Families?
- Our Self-Help Staff?

Tips...

- *UG indicates 120 days for closeout, operate on 90 – the extra 30 days is for subawards, which we don't have in SH*
- *PO's are not a thing of the past! They help ensure all invoices have been received and paid!*



Questions / Discussion



Session Evaluation



Don't Forget the Eval in Your App!