Statement of Assets, Liabilities and Net Assets-Modified Cash Basis

As of December 31, 2023

	TOTAL		
	AS OF DEC 31, 2023	AS OF DEC 31, 2022 (PY)	
ASSETS			
Current Assets			
Bank Accounts			
1105 F&M Operating	489,529.56	572,866.64	
1110 F&M Money Market	265,741.06	264,172.03	
1120 Uwharrie Bank Checking	221,725.01	221,745.01	
1130 Bank of the Ozarks -Checking	225,256.00	225,286.00	
Total Bank Accounts	\$1,202,251.63	\$1,284,069.68	
Total Current Assets	\$1,202,251.63	\$1,284,069.68	
Fixed Assets			
1500 Office Equipment	5,608.18	5,608.18	
1510 Accumulated Depreciation	-4,112.59	-3,656.45	
Total Fixed Assets	\$1,495.59	\$1,951.73	
TOTAL ASSETS	\$1,203,747.22	\$1,286,021.41	
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
2502 F&M Credit Card	0.00	0.00	
2505 P. Castrodale 7952	30,241.21	3,739.24	
2506 S.Grass 4333	4,119.14	239.10	
2507 S. Burleson 6506	8,478.34	1,314.62	
2508 F&M Card Pmts (7244)	-39,576.13	-4,080.60	
Total 2502 F&M Credit Card	3,262.56	1,212.36	
Total Credit Cards	\$3,262.56	\$1,212.36	
Other Current Liabilities			
2200 Restricted - Pass thru Grants	0.00	0.00	
Project Aquamarine	100,000.00	100,000.00	
Project G2 (Alevo)	12,757.66	13,711.27	
Total 2200 Restricted - Pass thru Grants	112,757.66	113,711.27	
24000 Payroll Liabilities	88,552.55	54,879.31	
Total Other Current Liabilities	\$201,310.21	\$168,590.58	
Total Current Liabilities	\$204,572.77	\$169,802.94	
Total Liabilities	\$204,572.77	\$169,802.94	
Equity			
3000 Unrestricted Net Assets	302,148.78	278,972.82	
3005 Unrestricted Net Assets- Board Designated	134,372.89	100,000.00	
3010 Unrestricted Net Assets- Private Investor Income	0.00	50,000.00	
3015 Unrestricted Net Assets- Reserves	547,875.00	547,875.00	
3020 Unrestricted Net Assets-Board Designated Special Projects	0.00	114,553.62	
3150 Temp. Restricted Net Assets	7,277.78	7,277.78	
3161 Eli Lilly-Video Series	7,500.00		

	TOTAL		
	AS OF DEC 31, 2023	AS OF DEC 31, 2022 (PY)	
Total 3150 Temp. Restricted Net Assets	14,777.78	7,277.78	
3999 Allocation of Current Year Income	-217,824.15	-261,472.82	
Net Revenue	217,824.15	279,012.07	
Total Equity	\$999,174.45	\$1,116,218.47	
TOTAL LIABILITIES AND EQUITY	\$1,203,747.22	\$1,286,021.41	

Note

Statement of Revenues and Expenses- Modified Cash Basis

December 2023

	TOTAL		
	DEC 2023	JUL - DEC, 2023 (YTD)	
Revenue			
4000 Cabarrus County		400,000.00	
4100 City Governments			
City of Concord		100,000.00	
City of Kannapolis		55,000.00	
Town of Harrisburg		5,500.00	
Town of Midland		3,500.00	
Town of Mount Pleasant		2,000.00	
Total 4100 City Governments		166,000.00	
4200 Private Investors	500.00	98,500.00	
4500 Scholarship Revenue		1,254.78	
4700 Event Sponsorship/Registration			
4702 Annual Summit		21,850.00	
4703 Board Field Trip-San Antonio		13,750.00	
Total 4700 Event Sponsorship/Registration		35,600.00	
Total Revenue	\$500.00	\$701,354.78	
GROSS PROFIT	\$500.00	\$701,354.78	
Expenditures			
5000 Operational Expenses			
5001 Salaries & Benefits			
5002 Salaries & Wages	25,454.81	166,276.78	
5003 Payroll Taxes	1,770.11	11,711.38	
5004 Retirement Expense	3,416.49	22,182.55	
5005 401(k) Expense	1,306.44	8,206.07	
5006 Health Insurance	4,308.34	29,806.36	
5007 Workmen's Compensation	31.37	196.74	
Total 5001 Salaries & Benefits	36,287.56	238,379.88	
5015 Insurance			
5017 Liability Insurance		1,020.00	
5018 Directors & Officers Insurance		1,872.00	
Total 5015 Insurance		2,892.00	
5020 Accounting Services			
5021 Audit & 990 Tax Return	4,250.00	8,750.00	
5022 Bookkeeping	1,695.00	10,170.00	
Total 5020 Accounting Services	5,945.00	18,920.00	
5025 Bank Charges	11.00	85.00	
5030 Office Supplies	34.49	432.18	
5034 Postage		39.46	
Total 5030 Office Supplies	34.49	471.64	
5032 Computer Supplies		280.17	
5032 Computer Supplies 5055 Events		200.17	
		17 075 14	
5056 Board Field Trip Expense-San Antonio		17,975.14	

	TOTAL		
	DEC 2023	JUL - DEC, 2023 (YTD	
5057 Annual Summit Expenses		21,827.92	
Total 5055 Events		39,803.06	
5060 Dues and Subscriptions	1,301.68	27,761.38	
5600 Travel	1,108.50	6,212.69	
5610 Staff Development & Education	675.00	1,350.00	
5620 Community Events	50.00	621.86	
6032 Miscellaneous Expense		144.84	
6033 Staff Holiday Gifts	265.38	265.38	
Total 6032 Miscellaneous Expense	265.38	410.22	
Total 5000 Operational Expenses	45,678.61	337,187.90	
5013 Flywheel Rent	3,075.00	18,415.00	
5045 Telephone	666.88	1,875.53	
5531 Meals	142.19	883.60	
7001 Program Expenses			
7003 Community Investor Relations	2,249.73	8,312.6	
7015 Event Expense	159.98	993.32	
Total 7003 Community Investor Relations	2,409.71	9,305.93	
7004 Biz Recruitment & Retention			
7006 Marketing & Communications	4,190.00	43,276.29	
7012 Strategic Communications	3,500.00	21,000.00	
Total 7006 Marketing & Communications	7,690.00	64,276.29	
7010 Business Assistance	-875.00	15,459.07	
7011 Business Recruitment	20,000.00	32,060.49	
Total 7004 Biz Recruitment & Retention	26,815.00	111,795.85	
7008 Sponsorships		5,000.00	
Total 7001 Program Expenses	29,224.71	126,101.78	
Total Expenditures	\$78,787.39	\$484,463.8 ⁻	
NET OPERATING REVENUE	\$ -78,287.39	\$216,890.9	
Other Revenue			
4999 Interest Income	135.38	933.18	
Total Other Revenue	\$135.38	\$933.18	
NET OTHER REVENUE	\$135.38	\$933.18	
NET REVENUE	\$ -78,152.01	\$217,824.15	

Note

YTD-Statement of Revenues and Expenses-Modified Cash Basis

July - December, 2023

Revenue 4000 Cabarrus County 400,000.00 400,000.00 4000 City Governments 75,000.00 75,000.00 City of Concord 150,000.00 55,000.00 55,000.00 55,000.00 55,000.00 55,000.00 55,000.00 55,000.00 25,000.00 25,000.00 20,000.00 40,000.00 </th <th></th> <th colspan="3">TOTAL</th>		TOTAL		
4000 Cabarus County 400,000.00 4000,000.00 4100 City Governments 75000.00 City of Kannapolis 55,000.00 55,000.00 Town of Midland 3,500.00 3,500.00 Town of Midland 3,500.00 2,000.00 Total 4100 City Governments 166,000.00 141,000.00 Total 4100 City Governments 196,000.00 79,110.00 4200 Private Investors 99,000.00 79,110.00 4700 Event Sponsorship/Registration 0.00 4,003.20 4700 Event Sponsorship/Registration 1,254.78 4,063.20 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total Aroone Sponsorship/Registration 35,600.00 4,063.20 5000 Operational Expenses 5001 Salaries & Benefits 5001 Salaries & Benefits 5001 Salaries & Benefits 5007 Salaries & Benefits 507.05.57.38 111,149.57.57.57.57 5001 Rearement Expense 22,182.55 13,493.54 505.79.80 13,790.00 5001 Rearement Expense 2,280.00		JUL - DEC, 2023	JUL - DEC, 2022 (PY)	
4100 City Goreord 100,000,00 75,000,00 City of Concord 100,000,00 75,000,00 City of Kannapolia 55,000,00 55,000,00 Town of Muland 3,500,00 2,000,00 Town of Muland 2,000,00 2,000,00 Town of Muland 2,000,00 2,000,00 Town of Muland 2,000,00 2,000,00 Town of Mulant Pleasant 2,000,00 2,000,00 4200 Private Investors 39,500,00 79,1100,00 4200 Event Sponsorship/Registration 1,254,78 0,00 4700 Event Sponsorship/Registration 35,600,00 4,063,20 4700 Event Sponsorship/Registration 35,600,00 4,063,20 Total Aroo Event Sponsorship/Registration 35,600,00 4,063,20 Solo Operational Expenses 5000 April 1,11,143,173,20 5000 Solo Op	Revenue			
City of Concord 100.000.00 75.000.00 City of Kannapolis 55.000.00 55.000.00 Town of Harrisburg 5.500.00 3.500.00 Town of Mount Pleasant 2.000.00 2.000.00 Town of Mount Pleasant 2.000.00 79.110.00 4500 Scholarship Revenue 1.24.78 0.00 4700 Event Sponsorship/Registration 0.00 4.063.20 4700 Event Sponsorship/Registration 0.00 4.063.20 4702 Annual Summit 21.850.00 4.063.20 4703 Board Field Trip San Antonio 13.750.00 4.063.20 Total 4700 Event Sponsorship/Registration 356.00.00 4.063.20 5000 Operational Expenses \$701,354.78 \$8624,173.20 Sponsorship/Registration 35.00.00 4.063.20 5000 Operational Expenses \$21.82.55 13.433.45 5000 Alerational Expenses \$21.82.55 13.433.45 5002 Salaries & Benefits \$21.82.55 13.433.45 5004 Healt Insurance 2.98.00 \$27.15.00 5015 Insurance 1.872.00 1.818.00	4000 Cabarrus County	400,000.00	400,000.00	
City of Kannapolis 55,000.00 55,000.00 Town of Harrisburg 5,000.00 5,000.00 Town of Midland 3,500.00 2,000.00 Town of Midland 2,000.00 2,000.00 Town of Mount Pleasant 2,000.00 2,000.00 4200 Private Investors 98,500.00 73,110.00 4200 Event Sponsorship/Registration 0.00 4,063.20 4702 Annual Summit 21,850.00 4,063.20 4702 Annual Summit 21,850.00 4,063.20 4703 Bard Field Trip-San Antonio 35,600.00 4,063.20 Total 4700 Event Sponsorship/Registration 36,600.00 4,063.20 Total attrip Sponsorship/Registration 35,600.00 4,063.20 Total 4700 Event Sponsorship/Registration 36,600.00 4,063.20 Spons Payrol Taxes 117,11.38 7,753.75 Spons Payrol Taxes	4100 City Governments			
Town of Harrisburg 5,500.00 5,500.00 Town of Midland 3,500.00 3,500.00 Town of Midland 2,000.00 2,000.00 Total 4100 City Governments 166,000.00 141,000.00 4200 Private Investors 99,500.00 79,110.00 4500 Scholarship Revenue 1,254.78 0.00 4700 Event Sponsorship/Registration 0.00 4,063.20 4700 Event Sponsorship/Registration 35,600.00 4,063.20 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total Avenue \$701,354.78 \$624,173.20 GROSS PROFIT \$701,354.78 \$624,173.20 Expenditures 5000 Operational Expenses 11,11,49,57.57.36 5000 Salaries & Benefits 500.53.63 11,91.49.57.57.36 5003 Payroll Taxes 21,82.55 13,43.43 5004 Heitiment Expense 29,806.36 19,789.03 5007 Workmen's Compensation 196.74 133.42 5017 Liability Insurance 28,82.00 2	City of Concord	100,000.00	75,000.00	
Town of Midland 3,500.00 3,500.00 Town of Mount Pleasant 2,000.00 2,000.00 Total 4100 City Governments 166,000.00 141,000.00 4200 Private Investors 98,500.00 79,110.00 4500 Scholarship Revenue 1,254.78 0.00 4700 Event Sponsonship/Registration 0.00 4,063.20 4702 Annual Summit 21,850.00 4,063.20 4703 Board Field Trip-San Antonio 13,750.00 4,063.20 Total 4700 Event Sponsonship/Registration 35,600.00 4,063.20 Total Aroo Event Sponsonship/Registration 35,600.00 4,063.20 CROSS PROFIT \$701,354.78 \$624,173.20 Expenditures \$7001,354.78 \$624,173.20 So00 Salaries & Wages 166,276.78 111,149.57 5000 Salaries & Bonefits \$701,354.78 \$624,173.20 So00 Payroll Taxes 11,711.38 7,753.75 5000 Relitement Expense 2,182.55 13,434.54 5000 Salaries & Benefits 29,806.36 19,789.00 5017 Liability Insurance 1,020.00 8	City of Kannapolis	55,000.00	55,000.00	
Town of Mount Pleasant 2,000.00 2,000.00 Total 4100 City Governments 166,000.00 141,000.00 4200 Private Investors 98,500.00 79,110.00 4500 Scholarship Revenue 1,254.78 0.00 4700 Event Sponsorship/Registration 0.00 4,063.20 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total A700 Event Sponsorship/Registration 36,00.00 4,063.20 Spont Posting Benetits 5001 Spating Benetits 5001 Spating Benetits 5001 Spating Benetits 5001 Spating Benetits 5003 Payrol Takes 11,11,149,57 505,7.38	Town of Harrisburg	5,500.00	5,500.00	
Total 4100 City Governments 166,00.00 141,000.00 4200 Private Investors 98,500.00 79,110.00 4500 Scholarship Revenue 1,254.78 0.00 4700 Event Sponsorship/Registration 0.00 4,063.20 4702 Annual Summit 21,850.00 4,063.20 4702 Annual Summit 21,850.00 4,063.20 4703 Beard Field Tip-San Antonio 13,750.00 701 Total 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total Fevenue \$701,354.78 \$624,173.20 GROSS PROFIT \$701,354.78 \$624,173.20 Expenditures 5000 Operational Expenses 5001 Salaries & Wages 166,276.78 111,149.57 5003 Payroll Taxes 11,711.38 7,753.76 5006 Adl(k) (k) Expense 8,206.07 5,557.36 5004 Adl(k) (k) Expense 8,208.07 5,557.36 113,495.30 505 5005 Adl(k) (k) Expense 8,208.07 5,557.36 134.93.45 505 5016 Health Insurance 1,872.00 187.976.73 505 5017 Liability Insurance <td< td=""><td>Town of Midland</td><td>3,500.00</td><td>3,500.00</td></td<>	Town of Midland	3,500.00	3,500.00	
4200 Private Investors 99,500.00 79,110.00 4500 Scholarship Revenue 1,254.78 0.00 4700 Event Sponsorship/Registration 0.00 4,063.20 4703 Board Field Trip-San Antonio 13,750.00 4,063.20 Total 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total Revenue \$701,354.78 \$624,173.20 GROSS PROFIT \$701,354.78 \$624,173.20 Expenditures \$5000 Operational Expenses \$602,173.54.78 \$624,173.20 5000 SPROFIT \$701,354.78 \$624,173.20 So00 Operational Expenses \$5002 Salaries & Benefits \$7,753.75 5001 Salaries & Mages 116,276.78 111,149.57 5002 Salaries & Wages 166,276.78 111,149.57 5003 Payroll Taxes \$11,711.38 7,753.75 5004 Reitrement Expense 22,880.60 \$5,557.36 5005 401(k) Expense \$2,806.36 19,790.00 5007 Vorkmen's Compensation 196.74 133.42 Total S001 Salaries & Benefits 29,806.36 19,790.00 5017 Liability Insurance<	Town of Mount Pleasant	2,000.00	2,000.00	
4500 Scholarship Revenue 1,254.78 0.00 4700 Event Sponsorship/Registration 0.00 4702 Annual Summit 21,850.00 4,063.20 4703 Beard Field Trip-San Antonio 13,750.00 4,063.20 Total 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total Revenue \$701,354.78 \$624,173.20 GROSS PROFIT \$701,354.78 \$624,173.20 Expenditures \$5000 Operational Expenses \$6024,173.20 5001 Salaries & Benefits 11,1149.57 \$6030 Payroll Taxes 11,1149.57 5003 Payroll Taxes 11,1149.57 \$5033 Payroll Taxes 11,674.33 5005 401(k) Expense 8,206.07 5,557.36 5005 Health Insurance 29,806.36 19,789.02 5007 Workmen's Compensation 196.74 133.42 5015 Insurance 1,672.00 887.00 5016 Insurance 1,872.00 1,818.00 5020 Accounting Services 625.00 502.715.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkneping 10.100	Total 4100 City Governments	166,000.00	141,000.00	
4700 Event Sponsorship/Registration 0.00 4702 Annual Summit 21,850.00 4.063.20 4703 Board Field Tip-San Antonio 35,600.00 4.063.20 Total 4700 Event Sponsorship/Registration 35,600.00 4.063.20 Total Revenue \$701,354.78 \$624,173.20 GROSS PROFIT \$701,354.78 \$624,173.20 Expenditures \$5000 Operational Expenses \$602,173.20 5000 Operational Expenses 111,149.57 \$703,354.78 \$624,173.20 5002 Salaries & Wages 166,276.78 111,149.57 \$503 Payroll Taxes 111,149.57 5004 Retirement Expense 22,826.5 13,493.54 \$505 401(k) Expense 8,206.07 \$557.38 5005 Health Insurance 29,806.36 19,789.00 \$507.83 \$157,876.73 5015 Insurance 29,807.36 159,786.73 \$1515 Insurance \$288,79.88 \$157,876.73 5017 Liability Insurance 1,020.00 897.00 \$157.80 \$250 5017 Liability Insurance 1,870.00 \$850.00 \$1,870.00 \$250.00 \$250.00	4200 Private Investors	98,500.00	79,110.00	
4700 Event Sponsorship/Registration 0.00 4702 Annual Summit 21,850.00 4.063.20 4703 Board Field Tip-San Antonio 35,600.00 4.063.20 Total 4700 Event Sponsorship/Registration 35,600.00 4.063.20 Total Revenue \$701,354.78 \$624,173.20 GROSS PROFIT \$701,354.78 \$624,173.20 Expenditures \$5000 Operational Expenses \$602,173.20 5000 Operational Expenses 111,149.57 \$703,354.78 \$624,173.20 5002 Salaries & Wages 166,276.78 111,149.57 \$503 Payroll Taxes 111,149.57 5004 Retirement Expense 22,826.5 13,493.54 \$505 401(k) Expense 8,206.07 \$557.38 5005 Health Insurance 29,806.36 19,789.00 \$507.83 \$157,876.73 5015 Insurance 29,807.36 159,786.73 \$1515 Insurance \$288,79.88 \$157,876.73 5017 Liability Insurance 1,020.00 897.00 \$157.80 \$250 5017 Liability Insurance 1,870.00 \$850.00 \$1,870.00 \$250.00 \$250.00	4500 Scholarship Revenue	1,254.78		
4702 Annual Summit 21,850.00 4,063.20 4703 Board Field Trip-San Antonio 13,750.00 4,063.20 Total 4700 Event Sponsorship/Registration 36,600.00 4,063.20 Total A700 Event Sponsorship/Registration \$701,354.78 \$6224,173.20 GROSS PROFIT \$701,354.78 \$6224,173.20 Expenditures \$701,354.78 \$6224,173.20 5000 Operational Expenses 111,149.57 \$773,75 5001 Salaries & Benefits 11,711.38 7,753,75 5002 Salaries & Wages 166,276.78 111,149,57 5003 Payroll Taxes 11,711.38 7,753,75 5004 Retirement Expense 22,182.55 13,493,54 5005 401(k) Expense 29,806.36 19,789.03 5006 Health Insurance 29,806.36 19,789.03 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,020.00 897.00 5017 Liability Insurance 1,020.00 897.00 5020 Accounting Services 1,020.00 897.00 5021 Audit & 990 Tax Return 8,750.00			0.00	
4703 Board Field Trip-San Antonio 13,750.00 Total 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total Revenue \$701,354.78 \$624,173.20 GROSS PROFIT \$701,354.78 \$624,173.20 Expenditures \$701,354.78 \$624,173.20 5000 Operational Expenses \$601 Salaries & Benefits \$701,354.78 \$624,173.20 5002 Salaries & Wages 166,276.78 111,149.57 \$703,753.75 5004 Retirement Expenses 22,182.55 13,493.54 5005 Adol (k) Expense 8,206.07 \$557.38 5006 Health Insurance 29,806.36 19,789.03 5007 Workmen's Compensation 196.74 133.42 Total 5001 Salaries & Benefits 238,379.88 157.876.73 5015 Insurance 1,872.00 887.00 5017 Liability Insurance 1,802.00 897.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 6502.00 5022 Accounting Services 85.00 11.00 6,603.00 650.00 650.00 650.00 650.00 650.00 650.00		21,850.00	4,063.20	
Total 4700 Event Sponsorship/Registration 35,600.00 4,063.20 Total Revenue \$701,354.78 \$624,173.20 GROSS PROFIT \$701,354.78 \$624,173.20 Expenditures \$701,354.78 \$624,173.20 S000 Operational Expenses \$701,354.78 \$624,173.20 S001 Salaries & Benefits \$701,354.78 \$11,11,9.57 S002 Salaries & Wages 166,276.78 111,149.57 S003 Payroll Taxes 11,711.38 7,753.75 S004 Retirement Expense 22,182.55 13,493.54 \$5005 401(k) Expense 8,206.07 5,557.36 \$5006 Health Insurance 29,806.36 19,789.03 \$5007 Workmen's Compensation 196.74 133.42 Total 501 Salaries & Benefits 238,379.88 157,876.73 \$517 Liability Insurance 1,020.00 897.00 \$5017 Liability Insurance 1,020.00 897.00 \$518 Directors & Officers Insurance 1,872.00 1,818.00 \$502 Accounting Services 625.00 625.00 \$502 Accounting Services 850.00 11.00 <	4703 Board Field Trip-San Antonio			
GROSS PROFIT \$701,354.78 \$624,173.20 Expenditures 5000 Operational Expenses 5001 Salaries & Benefits 5002 Salaries & Wages 166,276.78 111,149.57 5002 Salaries & Wages 166,276.78 111,149.57 5003 Payroll Taxes 11,711.38 7,753.75 5004 Retirement Expense 22,182.55 13,493.54 5005 401(k) Expense 8,206.07 5,557.38 5005 401(k) Expense 8,206.07 5,557.38 19,789.03 5007 Workmen's Compensation 196.74 133.42 Total 5001 Salaries & Benefits 238,379.88 157,876.73 5015 Insurance 1,020.00 897.00 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5034 Postage 85.00 11.00 5034 Postage 39.46 83.20 5032 Computer Supplies 471.64			4,063.20	
Expenditures Solo Operational Expenses 5000 Operational Expenses 5001 Salaries & Benefits 5002 Salaries & Wages 166,276,78 111,149,57 5003 Payroll Taxes 11,711.38 7,753,79 5004 Retirement Expense 22,182,55 13,493,54 5005 401(k) Expense 8,206,07 5,557,38 5006 Health Insurance 29,806,36 19,789,03 5007 Workmen's Compensation 196,74 133,42 Total 5001 Salaries & Benefits 238,379,88 157,876,73 5015 Insurance 1,020,00 897,00 5015 Insurance 1,020,00 897,00 5015 Insurance 1,020,00 897,00 5015 Insurance 1,020,00 897,00 5018 Directors & Officers Insurance 1,872,00 1,818,00 5020 Accounting Services 625,00 5021 Audit & 990 Tax Return 8,750,00 8,500,00 5022 Bookkeeping 10,170,00 6,150,00 5032,00 15,025,00 5032,00 15,025,00 5032,00 503,00 503,00 503,00 503,00 503,00	Total Revenue	\$701,354.78	\$624,173.20	
5000 Operational Expenses 5001 Salaries & Benefits 5002 Salaries & Wages 166,276.78 5003 Payroll Taxes 111,1138 5004 Retirement Expense 22,182.55 5004 Retirement Expense 22,802.05 5005 401 (k) Expense 8,206.07 5006 Health Insurance 29,806.36 5007 Workmen's Compensation 196.74 5015 Insurance 11,020.00 5017 Liability Insurance 1,020.00 5018 Directors & Officers Insurance 1,872.00 5020 Accounting Services 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5032 Bookkeeping 10,170.00 6,150.00 5030 Office Supplies 432.18 535.20 5032 Computer Supplies 39.46 8.99 5032 Computer Supplies 280.17 6,669.31	GROSS PROFIT	\$701,354.78	\$624,173.20	
5001 Salaries & Benefits 5002 Salaries & Wages 166,276.78 111,149.57 5003 Payroll Taxes 11,711.38 7,753.75 5004 Retirement Expense 22,182.55 13,493.54 5005 401 (k) Expense 8,206.07 5,557.36 5006 Health Insurance 29,806.36 19,778.03 5007 Workmen's Compensation 196.74 133.42 Total 5001 Salaries & Benefits 238,379.88 157,876.73 5015 Insurance 1,020.00 897.00 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5020 Accounting Services 85.00 111.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.90 5032 Computer Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 280.17 6,669.31 <td>Expenditures</td> <td></td> <td></td>	Expenditures			
5002 Salaries & Wages 166,276.78 111,149.57 5003 Payroll Taxes 11,711.38 7,753.79 5004 Retirement Expense 22,182.55 13,493.54 5005 401(k) Expense 8,206.07 5,557.38 5006 Health Insurance 29,806.36 19,789.03 5007 Workmen's Compensation 196.74 133.42 Total 5001 Salaries & Benefits 238,379.88 157,876.73 5015 Insurance - - 5017 Liability Insurance 196.74 133.42 5018 Directors & Officers Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 5020 Accounting Services 625.00 2,715.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5030 Office Supplies 432.18 535.20 5032 Computer Supplies 39.46 8.95 5032 Computer Supplies 280.17 6,669.31 5053 Events 280.17 6,669.31	5000 Operational Expenses			
5003 Payroll Taxes 11,711.38 7,753.79 5004 Retirement Expense 22,182.55 13,493.54 5005 401(k) Expense 8,206.07 5,557.38 5006 Health Insurance 29,806.36 19,789.03 5007 Workmen's Compensation 196.74 133.42 Total 5001 Salaries & Benefits 238,379.88 157,876.73 5015 Insurance 1,020.00 897.00 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 280.17 6,669.31	5001 Salaries & Benefits			
5004 Retirement Expense 22,182.55 13,493.54 5005 401(k) Expense 8,206.07 5,557.36 5006 Health Insurance 29,806.36 19,789.03 5007 Workmen's Compensation 196.74 133.42 Total 5001 Salaries & Benefits 238,379.88 157,876.73 5015 Insurance 238,379.88 157,876.73 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5020 Accounting Services 85.00 11.00 5020 Accounting Services 85.00 11.00 5020 Bookkeeping 10,170.00 6,150.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 5032 Computer Supplies 280.17 6,669.31 5055 Events 280.17	5002 Salaries & Wages	166,276.78	111,149.57	
5005 401(k) Expense 8,206.07 5,557.38 5006 Health Insurance 29,806.36 19,789.03 5007 Workmen's Compensation 196.74 133.42 Total 5001 Salaries & Benefits 238,379.88 157,876.73 5015 Insurance 238,379.88 157,876.73 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 5020 Accounting Services 625.00 2,715.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 5032 Computer Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 280.17 6,669.31	5003 Payroll Taxes	11,711.38	7,753.79	
5006 Health Insurance 29,806.36 19,789.03 5007 Workmen's Compensation 196.74 133.42 Total 5001 Salaries & Benefits 238,379.88 157,876.73 5015 Insurance 1,020.00 897.00 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 Total 5015 Insurance 2,892.00 2,715.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 39.46 8.99 5032 Computer Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31	5004 Retirement Expense	22,182.55	13,493.54	
5007 Workmen's Compensation 196.74 133.42 Total 5001 Salaries & Benefits 238,379.88 157,876.73 5015 Insurance 1,020.00 897.00 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 8,750.00 635.00 5022 Bookkeeping 10,170.00 6,150.00 645.00 5025 Bank Charges 85.00 11.00 535.20 5030 Office Supplies 39.46 89.95 535.20 5032 Computer Supplies 280.17 6,669.31 5055 Events	5005 401(k) Expense	8,206.07	5,557.38	
Total 5001 Salaries & Benefits 238,379.88 157,876.73 5015 Insurance 1,020.00 897.00 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 Total 5015 Insurance 2,892.00 2,715.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5025 Bank Charges 18,920.00 11,020.00 5030 Office Supplies 39.46 88.95 5032 Computer Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 280.17 6,669.31	5006 Health Insurance	29,806.36	19,789.03	
5015 Insurance 1,020.00 897.00 5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 Total 5015 Insurance 2,892.00 2,715.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 39.46 8.95 5032 Computer Supplies 280.17 6,669.31 5032 Computer Supplies 280.17 6,669.31	5007 Workmen's Compensation	196.74	133.42	
5017 Liability Insurance 1,020.00 897.00 5018 Directors & Officers Insurance 1,872.00 1,818.00 Total 5015 Insurance 2,892.00 2,715.00 5020 Accounting Services 625.00 625.00 5021 Audit & 990 Tax Return 8,750.00 6,500.00 5022 Bookkeeping 10,170.00 6,150.00 Total 5020 Accounting Services 18,920.00 11,00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 39.46 89.95 5032 Computer Supplies 280.17 6,669.31 5055 Events 5055 Events 5055 Events	Total 5001 Salaries & Benefits	238,379.88	157,876.73	
5018 Directors & Officers Insurance 1,872.00 1,818.00 Total 5015 Insurance 2,892.00 2,715.00 5020 Accounting Services 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 Total 5020 Accounting Services 18,920.00 11,00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 39.46 8.95 5032 Computer Supplies 280.17 6,669.31 5055 Events 1 50.01	5015 Insurance			
Total 5015 Insurance 2,892.00 2,715.00 5020 Accounting Services 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 Total 5020 Accounting Services 18,920.00 15,275.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31	5017 Liability Insurance	1,020.00	897.00	
5020 Accounting Services 625.00 5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 Total 5020 Accounting Services 18,920.00 15,275.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31	5018 Directors & Officers Insurance	1,872.00	1,818.00	
5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 Total 5020 Accounting Services 18,920.00 15,275.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 5055 Events 5055 Events	Total 5015 Insurance	2,892.00	2,715.00	
5021 Audit & 990 Tax Return 8,750.00 8,500.00 5022 Bookkeeping 10,170.00 6,150.00 Total 5020 Accounting Services 18,920.00 15,275.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 5055 Events 5055 Events	5020 Accounting Services		625.00	
5022 Bookkeeping 10,170.00 6,150.00 Total 5020 Accounting Services 18,920.00 15,275.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 89.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 5055 Events 5055 Events		8,750.00	8,500.00	
Total 5020 Accounting Services 18,920.00 15,275.00 5025 Bank Charges 85.00 11.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 5055 Events 5055 Events			6,150.00	
5025 Bank Charges 85.00 11.00 5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 5055 Events 5055 Events		18,920.00	15,275.00	
5030 Office Supplies 432.18 535.20 5034 Postage 39.46 8.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 5055 Events 5055 Events	5025 Bank Charges			
5034 Postage 39.46 8.95 Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 7 7	-			
Total 5030 Office Supplies 471.64 544.15 5032 Computer Supplies 280.17 6,669.31 5055 Events 280.17 6,669.31				
5032 Computer Supplies 280.17 6,669.31 5055 Events 280.17 6,669.31			544.15	
5055 Events				
		200.17	0,003.01	
	5056 Board Field Trip Expense-San Antonio	17,975.14		

	TOTAL		
	JUL - DEC, 2023	JUL - DEC, 2022 (PY)	
5057 Annual Summit Expenses	21,827.92		
Total 5055 Events	39,803.06		
5060 Dues and Subscriptions	27,761.38	36,525.29	
5600 Travel	6,212.69	1,848.97	
5610 Staff Development & Education	1,350.00	3,746.50	
5620 Community Events	621.86		
6032 Miscellaneous Expense	144.84	308.00	
6033 Staff Holiday Gifts	265.38		
Total 6032 Miscellaneous Expense	410.22	308.00	
Total 5000 Operational Expenses	337,187.90	225,519.95	
5013 Flywheel Rent	18,415.00	16,800.00	
5045 Telephone	1,875.53	1,302.49	
5531 Meals	883.60	843.70	
7001 Program Expenses			
7003 Community Investor Relations	8,312.61	13,881.33	
7015 Event Expense	993.32	1,062.94	
Total 7003 Community Investor Relations	9,305.93	14,944.2	
7004 Biz Recruitment & Retention			
7006 Marketing & Communications	43,276.29	34,434.67	
7012 Strategic Communications	21,000.00	12,500.00	
Total 7006 Marketing & Communications	64,276.29	46,934.67	
7010 Business Assistance	15,459.07	18,308.43	
7011 Business Recruitment	32,060.49	26.8	
Total 7004 Biz Recruitment & Retention	111,795.85	65,269.9	
7008 Sponsorships	5,000.00		
Total 7001 Program Expenses	126,101.78	80,214.22	
Total Expenditures	\$484,463.81	\$324,680.36	
NET OPERATING REVENUE	\$216,890.97	\$299,492.84	
Other Revenue			
4999 Interest Income	933.18	328.2	
Total Other Revenue	\$933.18	\$328.2	
Other Expenditures			
8000 Strategic Plan Expense		20,573.4	
9000 Depreciation Expense		235.50	
Total Other Expenditures	\$0.00	\$20,808.98	
NET OTHER REVENUE	\$933.18	\$ -20,480.77	
NET REVENUE	\$217,824.15	\$279,012.07	

Budget vs. Actuals: FY 2023-2024 - FY24 P&L

July - December, 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
4000 Cabarrus County	400,000.00	400,000.00	0.00	100.00 %
4100 City Governments				
City of Concord	100,000.00	100,000.00	0.00	100.00 %
City of Kannapolis	55,000.00	55,000.00	0.00	100.00 %
Town of Harrisburg	5,500.00	5,500.00	0.00	100.00 %
Town of Midland	3,500.00	3,500.00	0.00	100.00 %
Town of Mount Pleasant	2,000.00	2,000.00	0.00	100.00 %
Total 4100 City Governments	166,000.00	166,000.00	0.00	100.00 %
4200 Private Investors	98,500.00	160,000.00	-61,500.00	61.56 %
4500 Scholarship Revenue	1,254.78		1,254.78	
4700 Event Sponsorship/Registration				
4702 Annual Summit	21,850.00		21,850.00	
4703 Board Field Trip-San Antonio	13,750.00		13,750.00	
Total 4700 Event Sponsorship/Registration	35,600.00		35,600.00	
4720 Project G2 (Grounds at Concord)		13,000.00	-13,000.00	
Asset Released from Restriction		,	,	
4750 Board Designated		75,000.00	-75,000.00	
Total Asset Released from Restriction		75,000.00	-75,000.00	
Total Revenue	\$701,354.78	\$814,000.00	\$ -112,645.22	86.16 %
GROSS PROFIT	\$701,354.78	\$814,000.00	\$ -112,645.22	86.16 %
Expenditures				
5000 Operational Expenses				
5001 Salaries & Benefits				
5002 Salaries & Wages	166,276.78	305,613.54	-139,336.76	54.41 %
5003 Payroll Taxes	11,711.38	22,897.45	-11,186.07	51.15 %
5004 Retirement Expense	22,182.55	38,461.72	-16,279.17	57.67 %
5005 401(k) Expense	8,206.07	14,965.65	-6,759.58	54.83 %
5006 Health Insurance	29,806.36	47,151.45	-17,345.09	63.21 %
5007 Workmen's Compensation	196.74	359.19	-162.45	54.77 %
Total 5001 Salaries & Benefits	238,379.88	429,449.00	-191,069.12	55.51 %
5015 Insurance				
5017 Liability Insurance	1,020.00	0.00	1,020.00	
5018 Directors & Officers Insurance	1,872.00	1,715.00	157.00	109.15 %
Total 5015 Insurance	2,892.00	1,715.00	1,177.00	168.63 %
5020 Accounting Services	_,	.,	.,	
5020 Accounting Services 5021 Audit & 990 Tax Return	8,750.00	8,208.00	542.00	106.60 %
5021 Addit & 990 Tax Heidin 5022 Bookkeeping	10,170.00	20,340.00	-10,170.00	50.00 %
Total 5020 Accounting Services	18,920.00	20,540.00 28,548.00	-9,628.00	66.27 %
-				
5025 Bank Charges	85.00	300.00	-215.00	28.33 %
5030 Office Supplies	432.18	950.00	-517.82	45.49 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 5030 Office Supplies	471.64	950.00	-478.36	49.65 %
5032 Computer Supplies	280.17	3,600.00	-3,319.83	7.78 %
5055 Events				
5056 Board Field Trip Expense-San Antonio	17,975.14		17,975.14	
5057 Annual Summit Expenses	21,827.92		21,827.92	
Total 5055 Events	39,803.06		39,803.06	
5060 Dues and Subscriptions	27,761.38	80,552.00	-52,790.62	34.46 %
5600 Travel	6,212.69	10,000.00	-3,787.31	62.13 %
5610 Staff Development & Education	1,350.00	5,000.00	-3,650.00	27.00 %
5620 Community Events	621.86	1,500.00	-878.14	41.46 %
6032 Miscellaneous Expense	144.84	0.00	144.84	
6033 Staff Holiday Gifts	265.38		265.38	
Total 6032 Miscellaneous Expense	410.22	0.00	410.22	
Total 5000 Operational Expenses	337,187.90	561,614.00	-224,426.10	60.04 %
5013 Flywheel Rent	18,415.00	34,272.00	-15,857.00	53.73 %
5045 Telephone	1,875.53	5,800.00	-3,924.47	32.34 %
5531 Meals	883.60	2,000.00	-1,116.40	44.18 %
7001 Program Expenses				
7003 Community Investor Relations	8,312.61	10,000.00	-1,687.39	83.13 %
7015 Event Expense	993.32		993.32	
Total 7003 Community Investor Relations	9,305.93	10,000.00	-694.07	93.06 %
7004 Biz Recruitment & Retention				
7006 Marketing & Communications	43,276.29	98,000.00	-54,723.71	44.16 %
7012 Strategic Communications	21,000.00	36,000.00	-15,000.00	58.33 %
Total 7006 Marketing & Communications	64,276.29	134,000.00	-69,723.71	47.97 %
7010 Business Assistance	15,459.07	35,000.00	-19,540.93	44.17 %
7011 Business Recruitment	32,060.49	31,314.00	746.49	102.38 %
Total 7004 Biz Recruitment & Retention	111,795.85	200,314.00	-88,518.15	55.81 %
7008 Sponsorships	5,000.00		5,000.00	
Total 7001 Program Expenses	126,101.78	210,314.00	-84,212.22	59.96 %
Total Expenditures	\$484,463.81	\$814,000.00	\$ -329,536.19	59.52 %
NET OPERATING REVENUE	\$216,890.97	\$0.00	\$216,890.97	0.00%
Other Revenue				
4999 Interest Income	933.18		933.18	
Total Other Revenue	\$933.18	\$0.00	\$933.18	0.00%
NET OTHER REVENUE	\$933.18	\$0.00	\$933.18	0.00%
NET REVENUE	\$217,824.15	\$0.00	\$217,824.15	0.00%

Note