

Federation of Community Councils
Delegate Meeting | January 17, 2024
Treasurer's Report | Carolyn Hall

2023 Year-End

- The 2023 Budget vs. Actual and Profit and Loss statements may be found at the end of this report, which include information from January - November 2023. December's bank statement is not yet available and, therefore, not included in the reports. We anticipate the year-end numbers to be similar to what is provided in the reports. The year is on track to be under budget by nearly \$13,000.

2024 Budget

- The Anchorage Assembly approved the FCC's 2024 proposed budget, which is included at the end of this report.
- The budget includes hiring a full-time, director-level employee. The successful applicant will have significant experience and expertise in the areas of non-profit finance and organizational leadership, and offer a salary and benefits stipend competitive with other non-profit director-level positions.
 - The executive board believes the FCC can run efficiently and improve services by operating with a single full-time staff member instead of two part-time staff members.

Finance Committee Update

- The Finance Committee met on December 13, 2023, via Zoom. Chair Carolyn Hall led the meeting, with members Kevin Fimon and Patrick LeMay attending.
- The committee discussed the following:
 - The 2024 Assembly-approved budget.
 - An assessment of the financial priorities to focus on.
- The committee determined it would review and update the 2008 financial policy, recommending what should remain in the policy document and what should be separated into a procedure document.
- Additional discussion centered on the possibility of adding a debit card to the policy and/or adding docu-sign for check request forms.
- Additional FCC governing documents that require review include the Cost Reimbursement Policy and the Check Authorization Policy.
- Future discussion items include the following:
 - Develop a budget calendar
 - Research a bill pay service, such as Bill.com
 - Set up auto-pay for appropriate vendors
 - Set up online banking

- The committee determined that once the FCC's new employee is in place, much of the work described above would be accomplished by that person.

Treasurer Resignation

- On December 29, 2023, I filed a letter of intent with the Alaska Public Offices Commission to run for public office. In accordance with FCC ByLaws, I submitted my resignation as Turnagain Community Council delegate and FCC treasurer to the executive board. Thank you for the opportunity to serve the FCC and our community. I wish the best for the FCC in 2024 and beyond and will continue to support the organization as opportunities become available.

Federation Of Community Councils
Profit & Loss Budget vs. Actual
 January through December 2023

| | <u>Jan - Dec 23</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|--|---------------------|---------------|-----------------------|--------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 4570 · MOA FCC Grant Revenue | 90,000.00 | 90,000.00 | 0.00 | 100.0% |
| Total Income | 90,000.00 | 90,000.00 | 0.00 | 100.0% |
| Gross Profit | 90,000.00 | 90,000.00 | 0.00 | 100.0% |
| Expense | | | | |
| 7200 · Personnel Services | 41,605.57 | 57,000.00 | -15,394.43 | 73.0% |
| 7900 · Contractual Services | 25,383.62 | 15,700.00 | 9,683.62 | 161.7% |
| 8000 · Communication & Training | 290.00 | 8,000.00 | -7,710.00 | 3.6% |
| 8200 · Rent | 6,444.74 | 6,500.00 | -55.26 | 99.1% |
| 8500 · Other | 3,313.51 | 2,800.00 | 513.51 | 118.3% |
| Total Expense | 77,037.44 | 90,000.00 | -12,962.56 | 85.6% |
| Net Ordinary Income | 12,962.56 | 0.00 | 12,962.56 | 100.0% |
| Net Income | 12,962.56 | 0.00 | 12,962.56 | 100.0% |

Federation Of Community Councils
Profit & Loss
January through December 2023

| | Jan - Dec 23 |
|--|--------------|
| Ordinary Income/Expense | |
| Income | |
| 4570 · MOA FCC Grant Revenue | 90,000.00 |
| Total Income | 90,000.00 |
| Gross Profit | 90,000.00 |
| Expense | |
| 7200 · Personnel Services | |
| 7211 · Staff Payroll Expenses | 38,293.19 |
| 7250 · Payroll taxes | 3,312.38 |
| Total 7200 · Personnel Services | 41,605.57 |
| 7900 · Contractual Services | |
| 7270 · Accounting Services | 3,435.00 |
| 8130 · Telephone/email/internet | 2,726.61 |
| 8160 · Equip rental & maintenance | 1,116.88 |
| 8520 · Insurance | 6,479.00 |
| 8550 · Printing & Laminating | 95.00 |
| 8560 · Computer Services | 11,531.13 |
| Total 7900 · Contractual Services | 25,383.62 |
| 8000 · Communication & Training | |
| 8040 · Postage | 290.00 |
| Total 8000 · Communication & Training | 290.00 |
| 8200 · Rent | |
| 8210 · Office Rent | 6,279.74 |
| 8220 · Other Occupancy Costs | 165.00 |
| Total 8200 · Rent | 6,444.74 |
| 8500 · Other | |
| 8110 · Supplies | 872.86 |
| 8170 · Printing & copying | 96.79 |
| 8180 · Books, subscriptions, reference | 1,999.00 |
| 8570 · Advertising expenses | 205.99 |
| 8591 · Admin Postage | 138.87 |
| Total 8500 · Other | 3,313.51 |
| Total Expense | 77,037.44 |
| Net Ordinary Income | 12,962.56 |
| Net Income | 12,962.56 |

Federation of Community Councils, Inc
FY2024 Budget

| | | |
|--|-----------|-------------------|
| 7200 · Personnel Services | \$ | 157,396.00 |
| 7900 · Contractual Services | \$ | 21,000.00 |
| 8000 · Communication & Training | \$ | 17,000.00 |
| 8200 · Rent | \$ | 7,000.00 |
| 8500 · Other | \$ | 1,000.00 |
| Total Budget | \$ | 203,396.00 |

| | | |
|--|-----------|-------------------|
| 7200 · Personnel Services | | |
| 7211 · Staff Payroll Expenses | \$ | 144,400.00 |
| 7250 · Payroll Taxes | \$ | 12,996.00 |
| Total 7200 · Personnel Services | \$ | 157,396.00 |
| 7900 · Contractual Services | | |
| 7270 · Accounting Services | \$ | 4,095.20 |
| 8130 · Telephone/email/internet | \$ | 3,081.84 |
| 8160 · Equip rental & maintenance | \$ | 918.79 |
| 8520 · Insurance | \$ | 8,130.12 |
| 8560 · Computer Services | \$ | 4,774.05 |
| Total 7900 · Contractual Services | \$ | 21,000.00 |
| 8000 · Communication & Training | | |
| 8010 · Communication | | |
| 8020 · Constant Contact / Zoom | \$ | 3,500.00 |
| 8050 · Postage & Distribution | \$ | 3,500.00 |
| 8060 · Training | \$ | 10,000.00 |
| Total 8000 · Communication & Training | \$ | 17,000.00 |
| 8200 · Rent | | |
| 8210 · Office Rent | \$ | 6,750.00 |
| 8220 · Other Occupancy Costs | \$ | 250.00 |
| Total 8200 · Rent | \$ | 7,000.00 |
| 8500 · Other | | |
| 8110 · Supplies | \$ | 440.38 |
| 8180 · Books, subscriptions, reference | \$ | 305.55 |
| 8530 · Membership dues - organization | \$ | 182.72 |
| 8570 · Advertising expenses | \$ | 56.39 |
| 8591 · Admin Postage | \$ | 14.96 |
| Total 8500 · Other | \$ | 1,000.00 |