

Minnesota HomeCare Association Balance Sheet

As of December 31, 2022

	<u>Dec 31, 22</u>
ASSETS	
Current Assets	
Total Checking/Savings	64,266.05
Total Accounts Receivable	130,700.95
Other Current Assets	
Total 1200 - Mutual Funds-Reserve Account	754,838.42
1499 - Undeposited Funds	4,437.00
2500 - Prepaid Expenses	13,607.00
Total Other Current Assets	<u>772,882.42</u>
Total Current Assets	<u>967,849.42</u>
Total Fixed Assets	-0.18
TOTAL ASSETS	<u><u>967,849.24</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Total Accounts Payable	2,208.89
Total Credit Cards	15,380.83
Other Current Liabilities	
3500 - Accrued Vacation	12,047.40
3510 - Accrues Payroll	15,969.34
3515 - Employee Parking Pass	-1,540.00
Total 3530 - Payroll Liabilities	3,208.23
Total 3610 - Deferred Revenue - Member Dues	224,287.86
3640 - Deferred Revenue Annual Meeting	600.00
3801 - *Sales Tax Payable	2,816.15
3900 - COVID-19 SBA Loan	139,003.00
Total Other Current Liabilities	<u>396,391.98</u>
Total Current Liabilities	<u>413,981.70</u>
Total Liabilities	413,981.70
Equity	
1600 - Retained Earnings	642,417.88
1601 - Unrealized Gain on Investment	2,123.60
Net Income	-90,673.94
Total Equity	<u>553,867.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>967,849.24</u></u>

Minnesota HomeCare Association

Profit & Loss Prev Year Comparison

December 2022

	<u>Dec 22</u>	<u>Dec 21</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
Total 2200 · Investment Income	-13,008.15	24,835.05	-37,843.20	-152.38%
Total 4000 · Membership Dues	36,987.71	28,272.31	8,715.40	30.83%
Total 4100 · Event Income	4,636.00	1,471.00	3,165.00	215.16%
Total 4200 · Non-Dues Revenue	1,552.65	1,787.65	-235.00	-13.15%
4300 · Other (Misc) Income	1,231.80	0.00	1,231.80	100.0%
4500 · Workforce Financial Assist Rev	0.00	5,000.00	-5,000.00	-100.0%
Total Income	<u>31,400.01</u>	<u>61,366.01</u>	<u>-29,966.00</u>	<u>-48.83%</u>
Gross Profit	31,400.01	61,366.01	-29,966.00	-48.83%
Expense				
66000 · Payroll Expenses	0.01	0.00	0.01	100.0%
7000 · Other (Misc) Expenses	74.33	98.32	-23.99	-24.4%
Total 7200 · Event Expenses	2,242.83	37,234.42	-34,991.59	-93.98%
Total 7300 · Operations Expenses	47,970.43	61,887.61	-13,917.18	-22.49%
7500 · Workforce Financial Assist Exp	-39.99	0.00	-39.99	-100.0%
Total Expense	<u>50,247.61</u>	<u>99,220.35</u>	<u>-48,972.74</u>	<u>-49.36%</u>
Net Ordinary Income	-18,847.60	-37,854.34	19,006.74	50.21%
Other Income/Expense				
Other Expense				
7420 · Moving Expenses	0.00	82.08	-82.08	-100.0%
Total Other Expense	<u>0.00</u>	<u>82.08</u>	<u>-82.08</u>	<u>-100.0%</u>
Net Other Income	0.00	-82.08	82.08	100.0%
Net Income	<u><u>-18,847.60</u></u>	<u><u>-37,936.42</u></u>	<u><u>19,088.82</u></u>	<u><u>50.32%</u></u>

Minnesota HomeCare Association
Profit & Loss Budget Performance
 December 2022

	<u>Dec 22</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
2185 · Bad Debt Expense	0.00		
Total 2200 · Investment Income	-13,008.15	875.00	-13,883.15
Total 4000 · Membership Dues	36,987.71	34,661.00	2,326.71
Total 4100 · Event Income	4,636.00	400.00	4,236.00
Total 4200 · Non-Dues Revenue	1,552.65	5,026.00	-3,473.35
4300 · Other (Misc) Income	1,231.80	250.00	981.80
4500 · Workforce Financial Assist Rev	0.00		
4900 · UNKNOWN	0.00		
Total Income	<u>31,400.01</u>	<u>41,212.00</u>	<u>-9,811.99</u>
Gross Profit	31,400.01	41,212.00	-9,811.99
Expense			
66000 · Payroll Expenses	0.01		
7000 · Other (Misc) Expenses	74.33	16.67	57.66
7001 · Education Scholarships	0.00	0.00	0.00
7200 · Event Expenses			
7210 · Annual Meeting Expenses	662.83	0.00	662.83
7230 · Education Seminars/Webinars	1,580.00	119.00	1,461.00
7250 · Anniversary	0.00	0.00	0.00
Total 7200 · Event Expenses	<u>2,242.83</u>	<u>119.00</u>	<u>2,123.83</u>
Total 7300 · Operations Expenses	47,970.43	55,020.84	-7,050.41
7500 · Workforce Financial Assist Exp	-39.99		
Total Expense	<u>50,247.61</u>	<u>55,156.51</u>	<u>-4,908.90</u>
Net Ordinary Income	-18,847.60	-13,944.51	-4,903.09
Other Income/Expense			
Other Expense			
7400 · Anniversary Celebration	0.00		
7430 · 501c3	0.00		
Total Other Expense	<u>0.00</u>		
Net Other Income	0.00	0.00	0.00
Net Income	<u><u>-18,847.60</u></u>	<u><u>-13,944.51</u></u>	<u><u>-4,903.09</u></u>

Minnesota HomeCare Association
Profit & Loss Budget Performance
December 2022

	<u>Jan - Dec 22</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense				
Income				
2185 · Bad Debt Expense	-1,243.73			
Total 2200 · Investment Income	-63,002.72	10,500.00	-73,502.72	10,500.00
Total 4000 · Membership Dues	443,852.75	415,932.00	27,920.75	415,932.00
Total 4100 · Event Income	167,995.50	194,894.00	-26,898.50	194,894.00
Total 4200 · Non-Dues Revenue	24,053.74	29,724.00	-5,670.26	29,724.00
4300 · Other (Misc) Income	1,231.80	1,000.00	231.80	1,000.00
4500 · Workforce Financial Assist Rev	-5,000.00			
4900 · UNKNOWN	-40.00			
Total Income	<u>567,847.34</u>	<u>652,050.00</u>	<u>-84,202.66</u>	<u>652,050.00</u>
Gross Profit	567,847.34	652,050.00	-84,202.66	652,050.00
Expense				
66000 · Payroll Expenses	0.00			
7000 · Other (Misc) Expenses	575.06	550.00	25.06	550.00
7001 · Education Scholarships	0.00	2,000.00	-2,000.00	2,000.00
7200 · Event Expenses				
7210 · Annual Meeting Expenses	30,964.70	54,370.00	-23,405.30	54,370.00
7230 · Education Seminars/Webinars	37,659.79	47,181.00	-9,521.21	47,181.00
7250 · Anniversary	0.00	320.00	-320.00	320.00
Total 7200 · Event Expenses	<u>68,624.49</u>	<u>101,871.00</u>	<u>-33,246.51</u>	<u>101,871.00</u>
Total 7300 · Operations Expenses	586,949.90	617,375.00	-30,425.10	617,375.00
7500 · Workforce Financial Assist Exp	0.00			
Total Expense	<u>656,149.45</u>	<u>721,796.00</u>	<u>-65,646.55</u>	<u>721,796.00</u>
Net Ordinary Income	-88,302.11	-69,746.00	-18,556.11	-69,746.00
Other Income/Expense				
Other Expense				
7400 · Anniversary Celebration	6.83			
7430 · 501c3	2,365.00			
Total Other Expense	<u>2,371.83</u>			
Net Other Income	-2,371.83	0.00	-2,371.83	0.00
Net Income	<u><u>-90,673.94</u></u>	<u><u>-69,746.00</u></u>	<u><u>-20,927.94</u></u>	<u><u>-69,746.00</u></u>