



Executive Committee Meeting Agenda

Wednesday, March 24th , 2021 4:30 pm

Meeting held via video conferencing platform Zoom. link:

<https://us02web.zoom.us/j/89686761395?pwd=R1ZQNvdEYXg1NGk2THU5blNOa1lwUT09>

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Executive Committee of the Board Meeting Agenda

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The Board of Directors:

- is responsible to make annual financial contributions and actively engage in fundraising
- is responsible for setting Catholic Charities strategic direction
- is responsible for ensuring Catholic Charities operates to serve its mission and purpose; and
- is responsible for the effective and efficient governance of Catholic Charities

BOARD MEMBERS: Don Kawal, Lisa Trujillo, James Ortiz, Guy Berger, Henry Narvaez, Jack Conrad, Alan Weitzel

STAFF: James Gannon-CEO, Celia Yapita-CPO, Christine Reeders-CFO, Safa Zherae – Executive Assistant

4:30 **Call to Order and Opening Prayer**– Don Kawal

- Quorum Confirmation (*9 required*)

Approval of Consent Agenda Items – Don Kawal

- Meeting Agenda
- January Executive Committee Minutes

4:40 **Achievements:**

Got the new PPP monies in the bank and spending it, wisely and appropriate it. Not our Achievement but should be very beneficial to the Agency is the American Rescue Act passage. I am hoping it generates more services and covers local match requirements.

5:00 **Committee Reports**

- Executive Committee – Don Kawal
- Development Committee – Jim Gannon
 - Board Member Campaign – Jim
 - Committee Chair –
 - Saint Nicholas Ball Chair -
- Finance Committee –James Ortiz/Christine Reeders
 - February and current update on Finance
 - FY 2022 Fiscal Preparations beginning now.
- Governance Committee –
 - It is never too soon to consider board needs. Diversity and folks who represent the Geographic area of the Archdiocese. 3 to 5 new board members perhaps and please to do not assure a person of board appointment. Our process does include consultation with the Corporate Member.

5:30 **CEO Report** – Jim Gannon

Social Economic Teaching Web Presentation – April 1, 2021 at 1 pm directed towards Matthew 25 donors and other guests. Please participate. **Presenters are Dr. Vince Miller PhD; U of Daytona, Jon Decker: Capitalist Institute and Steven Bogus; CCUSA.** Also perhaps if you have a guess or two thought of other than is Professor so and so still teaching that would be appreciated. Pope Francis has discuss much recently in this area of Social Teachings related to post – COVID.

OUR VISION: HONOR HUMAN DIGNITY

OUR MISSION: TO PUT FAITH IN ACTION TO IMPROVE THE LIVES OF THOSE IN NEED

5:30 **Executive Session** - Grievance Review – Don Kawal

- Jim Gannon Performance evaluation – Lisa Trujillo

6:00 **Closing Prayer** – Don Kawal

Attachments:

- CEO Report
- CFO Report

Next 2021 Board of Directors Meeting

4:30 pm on April 28, 2021

Zoom

2021 Executive Committee Meeting

4:30 pm on May 26, 2021

Zoom

**Catholic Charities Executive Committee Meeting Minutes
Wednesday, January 27th, 2021
Meeting held on Zoom**

Committee Members Present: Don Kawal (Chair), Lisa, James Ortiz, Thomas Keleher, Guy Berger, Henry Narvaez, Fr. Andrew Pavlak

Committee Members Absent: Lanell Anderson.

Staff Present: Jim Gannon, Celia Yapita, Christine Reeder, Kiley Yuthas Safa Zherae (Recorder).

Call to Order: Kiley confirmed quorum at 4:40. At 4:40 pm, Don Kawal called the meeting to order and opened with a prayer.

Approval of Agenda:

Lisa moved to approve the agenda, seconded by Guy Berger. Agenda was approved at 4:40.

Approval of Minutes:

Lisa moved to approve the November meeting minutes, Guy Berger seconded. Minutes were approved at 4:40 pm.

Calendar 2020 Accomplishments:

Jim highlighted major accomplishments of 2020, including welcoming five new board members thanks to our Governance chair.

Catholic Charities did not incur any increase in the agency debt, and had no major reduction in staff, without about 91 employees currently working. We have also increased staff wages with consideration of equity to correct for salary drift that might have happened over the last four years since we did the last equity adjustment. Those are the major accomplishments of 2020 through a very difficult year of COVID-19. We are still holding zero loans.

Committee Reports:

Don introduced we have Mary Rose as Governance Chair, Tom Keleher as Housing Chair, and we are still looking for someone to head the Development committee.

Development Committee: Jim introduced Marina to the Committee members and asked that they meet with Marina to discuss the new board member campaign soon. Our intent is not to embarrass anybody, but just to make the board aware of the different campaigns that are going on this year and offer a chance to figure out plans for participating.

Saint Nicholas Ball Chair: We are still looking for chair for the Development committee and Don will continue working on filling this position.

Don reminded the committee that the chair of Development does not have to be a board member.

Finance Committee:

James Ortiz said that the Finance committee are trying to make sure the health of Catholic Charities is as good as it appears on the financial statements. They continue to discuss the federal funding that we have lost (some grant funding and other federal money that did not come through) and federal funding we have gained (CARES Act PPP loan). The good news is the PPP loans have helped with what they

intend to do; Catholic Charities received the first loan and Christine has done a great job in managing the process and now is in the process of submitting documentation for loan forgiveness.. We have also submitted an application for a second loan from the PPP and hopefully in the next \$1.9 trillion packet there may be an opportunity for a third PPP loan. We will be continuing to explore these options. Without the PPP loans we would be in a completely different state at Catholic Charities, but Jim has a good point in defending the state of Catholic Charities right now.

Christine gave an update about the Century Bank loan, which was submitted originally to the SPA and was rejected, but with a rejection code that nobody could understand. The bank has a feeling it might be because the SPA had not received our forgiveness application for the first loan, when they had received our application for the second loan, or it has to do with NIC code or (990). We have several different codes used for different areas of business, and when Christine was submitting the PPP loan application, it said that this code should match our (990) exactly, so she reached out to Josh for what exactly codes he had used, which he provided to Christine and she submitted to the bank. They have since (PDO) did approve our forgiveness application so they sent it to (SPA). This morning we submitted our second loan application, I hope that we hear something next week.

James Ortiz mentioned that we are exploring a budget adjustment and going to come to terms with that in the next 30 days in figuring out what budget adjustments we are going to do this year.

Governance Committee:

Jim said the Board Blessing went well; all the new board members were blessed. Their first meeting will be on February 24.

New members' orientation is in February. (Zoom presentation), and will be Co-hosted by Jim and Don.

CEO Report:

Jim shared we will do a social economic teachings webinar presentation (similar to the Matthew 25 Virtual Event) in March.

Next quarter, Jim hopes to offer another virtual event focusing on Affordable Housing. Some employees of Catholic Charities USA will be invited to come and speak on this topic, as well as one of our local development partners who may offer an orientation on the whole process. Marina has been working on revising the development schedule and implementing new techniques to increase the development of the communication activities within the organization.

Administrative Reports:

Christine said that we are transitioning our 401K plan from MassMutual to Transamerica. Her team found that there will be a significant planned saving, about \$40,000 to \$45,000 a year to the participant, so decided to go with Transamerica. Those funds were transferred in January 07, so Catholic Charities is still in our blackout period. However, the funds are transferred and employees are getting their log in so they can get access their information portal. They haven't yet distributed the money to the individual members.

The new roof in Santa Fe has been completed. We originally budgeted \$45,000 to a new roof; it came in at under \$29,000, so we were under budget.

The new phone system in Bridge has been completed. We originally budgeted \$60,000 on that, the final bill came in at \$30,208. Both projects were funded out of our reserves, we had the money already allocated last Fiscal Year for those two big projects.

CC Human Services (Division):

Review Items (City reports, etc) – 2nd Quarter have been approved.

Centers reporting: Celia said that everyone is still providing services. Please reach out to her with any questions.

CC Housing Corporation:

Generation West-Mesa: trying to get in its final closing worked out with its investors looking forward in the next month. We still have \$400,000 of City money it needed to make the closure in our accounts. Grants is coming to completion in March, and we we should be able to get our development fee payments once the project is completed. Adam through much of his efforts, got the federal home loan bank to kick in a forgivable loan (we call it a loan but we will not be expected to pay it back), which opt us from 10% to 25% in our share in the development fees. That is 150% increase. He did that as well in the Los Lunas projects, that should break ground in February. That money will come in more next Fiscal Year.

Belen and Taos projects for funding is going to dicycle this year, if the money comes out they would be for the following year after Los Lunas. Felician Villas is the property in Rio Rancho, the undeveloped part that we are proposing development, we are not so sure that we will get it on this round, it is the weakest of our three proposals, but you can get only two in a year funds. But we are able to reapply next year and will get to see the strengths and weaknesses of the proposal with MFA and strengthen it in the following year.

RR Convent and Friary is now rented and starting soon, they will start to have patients move in New Mexico Wellness, and we opted to continue our lease to Casa De Mariposa. We are getting funds in the form of utilities payments and rent.

New Business/ Comment: None

Executive Session**Closing Prayer:**

Don closed with a prayer at 4:40PM. The meeting adjourned at 5:45PM.

CEO Report

Executive Committee Report

March 24, 2021

Cash flow with PPP:

Is holding steady. We have PPP in the bank. Last week Christine and I were looking back at FY 2020 and we were reminded that at the beginning as we were spending money for need equipment and PPP was just being invented in some halls of government building we were concern and sharing with both finance and board as whole the potential need to draw on our line of credit for around \$200,000.00 and no one I recalled blinked at that. We have a zero balance today. We did not delay any mortgage payment on our IRA bond (\$125 - \$150K annually) and still have not asked for that type of relief. We have made very modest improvements in our cash reserves coupling this with the payment delays from CC Housing moving to FY 2022 is actually worthy of standing ovation for Ms. Reeder.

She has brought our billing time down, restate or whatever the proper account term for our books. Also we incurred last year other unexpected cost such as the roof in Santa Fe, not unexpected but not leased or financed is our new phone system. Thousands of dollars in additional computer equipment. We also have moved far towards being a social justice employer and making a strong statement against poverty.

As we are now in to preparing fiscal for FY2022 we will begin building next year's budget with expected connections and at the request of the Finance Committee contingency plans for if necessary 5%, 10% and 20% reduction in revenues. While there is strong news in continued federal assistance and oil revenues for the state and in specific areas of services certainly strong expectation of funding in assisting households facing homelessness, boosting early childhood children (a recent national study showed only 10% of eligible children for state supported childcare receive it in NM, not that we as state have the funds to serve all the children) and improved short and long term outlook for folks eligible for DACA.

Growth potential for more revenues over FY 2021 does exist for the Children's Learning Center. Assistance provided to folks seeking DACA and or other change in immigration/citizenship status and in our Center for Self Sufficiency supporting households whose housing situation is threatened or lost due to economic distress. There is supposedly potential in ARA in Affordable Housing construction as well. The continue trend of improved containment of the COVID virus is a factor on children returning to childcare centers. Certainly the re-opening of the economy and permanent impact on the employment market in the Archdiocese will influence the specifics of services. Twenty five percent of New Mexico's employment is PPP funded, Utah's employed population is reportedly 50% funded by COVID and NPR reports half of all airline pilots flying in for American airlines are PPP paid not revenue.

We will identify necessary measures in the contingency plan to address operational reductions and potential alternate revenue sources to assist us if necessary. I have a donor who has made clear to me that when we have identified a significant deficit that is not addressed by PPP and other revenues to make contact and their institution will respond with funds. I update them somewhat regularly on the

PPP success and between prayers and waiting on PPP our projected deficits and potential need. FY 2021 at points as Christine knows I conferred with that entity on emergency gifts, but PPP came through. It is an ace in pocket although I don't know what the amount would cap, but I know they can provide significant funds if they choose.

But they have provide assistance in the past of substantial funding to maintain a Center's viability, to the capital campaign and operations in general. Like a number of individuals and entities they operate anonymously. Along with other very generous and close supporters as well as, our board members to consider similarly addressing any contingencies as they are able to. Can I say how much such efforts can raise with such targeted appeals no could we address a quarterly or even half a years or more deficit I am confident if foods do what they do. .

Take Away:

With 2nd PPP loan to grant holding our own fiscally through 20221. It would be nice to be have a bit more cushioned. Christine and I are looking at trying to keep gently improving reserve in FY 2021. We did a quick in and out of reserve funding to handle cash flow while waiting on check stock for Century Bank accounts to be able to write check from PPP to CCC to CC Housing. But reserve has been restored once check stock came in. Line of credit is still at zero balance.

Post COVID:

Still my Number 1 wish from the State Legislators and Governor for the legislative session?

Full cost reimbursement contracts that pay a 100% of related cost associated with human services and advocacy services. At the very least the reset of reimbursement to cover the inflation of cost especially triggered by the state's minimum wage increase. If the state pays 100% of the cost of a building to be constructed, for a road paved, it needs to pay a 100% of the cost to provide case management, adult education, childcare, etc...

While no one wants to serve less individuals, pay individuals less, and we recognize that the state is facing fiscal challenges in revenues. But significantly reduced recently. We and other nonprofits are facing similar fiscal challenges in finding revenues. Regulatory compliance in the provision of our contracts increase our cost. Increasing folks needing assistance may generate more service dollars from state agencies, but at 80 to 85% reimbursement rates. They are leaving Catholic Charities to find the 2 dimes or quarter per dollar to achieve the goal which is harder and harder in the COVID era.

Development:

St. Brigid's Brew still paying dividends even after being short lived in the pub. Guinness and Admiral Beverage Distributors notified me on St. Patrick's Day that they are making a \$5,000.00 donation share the good fortune of how many folks in Albuquerque are drinking their products during social isolation. So to all you Guinness drinkers, "THANK YOU".

Board Members:

Elevator speech to your neighbor who is a state legislator or better yet works in the Governor's office: I is that human service providers need fiscal help because of COVID. A contracting methodology that

covers 100% of actual cost of service provision would certainly help. National legislators would be advocating for reducing or also eliminating federal match requirements for Medicaid, rental assistance, vocational rehabilitation and other anti-poverty programs placing burdens on state/local/nonprofit providers would help.

Secondary message: Significant percentage of economic development monies need to be restricted for providing wages that sustain a family and opportunities for low and moderate skill employees in our communities. Twenty – five percent of economic development dollars need to demonstrate a specific and real impact to raise wages and employ low income/low skilled existing community members.

We will start to see CC Housing make more regular contributions through influx of cash to sustain their operations. The Rio Rancho property is reversing its outlay of monies and our primary renter is now operational and hopefully will in the future be in a position to talk purchase. But paying rent until that time. This will ring true sometime in the future that CC Housing will write us a sizeable check.

Expansion of activities and services to new target populations among the low income residents of the state can bring in a further diversification of funding from existing and new government agencies at both the state and federal levels in particular. Social Economic Development and Inclusionary Service provides some significant opportunity to diversify our portfolio of services to persons in the need, forge new public – private cooperatives.

We need a strong board. CC Housing will be taking evolutionary steps to take its existing structure and incorporate its advisory board into it. Creating a direct communication with Catholic Charities board by members who serve on both. We will need to do the same with CC Human Services as it forms. Our current centers of service need to create advisory boards who will also have representation on the subsidiaries' boards.

Catholic Charities
Explanation of Activity
As of 02/28/2021

- 1) Wrote off \$3,545.43 against Allowance for Doubtful and 5,519.06 against Self-Sufficiency Program Fees for tenant occupancy charges that are not collectable dating back to FY19.
- 2) In preparation for Year-End, Jim and Mercy were provided Accounts Receivable Aging showing \$48,638.77 in open pledges from 2015 - 2017 that have not been paid. Jim & Dolores reached out in December, these will be the basis for this year's Allowance for Doubtful allocation.
- 3) James Gannon received an Employee Loan in the amount of \$2,159.67 on 02/26/2020 with payments at \$107.88 per pay check. Payroll setup error on 401(k) Loan caused us to stop withholding his loan payment. The Employee Loan was remitted to Transamerica to catch up loan payments.
- 4) All centers received a General Insurance credit due to reclassifying property insurance from programs to Felician Rio Rancho in CC Housing Database.
- 5) Payroll Protection Plan Proceeds and Interest Expense shows \$4,818.71 for PPP Loan #1 that SBA paid to Century Bank on Statement of Revenue and Expenditures for February.
- 6) Center for Educational Opportunity was able to bill \$11,535 in contracted services, first one this fiscal year due to pandemic.
- 7) Children's Learning Center received notice from CYFD that parent co-pays will be waived through 06/30/2022 and they will continue \$200 per child stipend through 06/30/2021 (of which 30% is required to be bonused to CLC personnel.
- 8) Center for Affordable Housing expenditures have been isolated to staff payroll and agency allocated expenses. All direct expenditures are now processed directly in CCH database and cash is transferred when needed and recorded against Due To/From.
- 9) Center for Immigration & Citizenship in Albuquerque showed an increase of \$15,000 above prior months average in Program Fees. They have spent several months working on streamlining processes to make staff more efficient and it appears to be working.
- 10) DVSASIS billings for VOCA & VAWA grants were caught up in February. Revamped payroll and billing processes appear to have cleaned up submission and rejection issues.
- 11) Finance & Administration shows negative expenditures due to reclassification of Mortgage Interest to all programs after the monthly allocation had been completed and prior to the generation of the Finance Packet. Will catch this up on March.
- 12) Round 3 of the Employee Equity Review has been completed for Pay Grades 5 & 6. This will result in 18 staff receiving pay increases with an approximate payroll increase of \$1,600 per month to the agency.

**Catholic Charities
Financial Highlights
As of 02/28/2021**

Balance Sheet

Total Assets	11,112,200.50
Total Liabilities	6,437,672.98
Net Assets	4,674,527.52

Profit and Loss Statement

	CURRENT	YTD	BUDGET	VARIANCE
Agency Revenue	418,148.82	4,047,890.19	4,456,921.99	(409,031.80)
Agency Expenditures	455,074.22	4,038,894.68	4,341,761.61	302,866.93
Net Surplus/(Deficit)	(36,925.40)	8,995.51	115,160.38	(106,164.87)
CC Housing Revenues	13,538.78	141,157.72	231,752.48	(90,594.76)
CC Housing Expenditures	13,709.75	139,828.69	223,696.84	83,868.15
Net Surplus/(Deficit)	(170.97)	1,329.03	8,055.64	(6,726.61)
Total Revenues	431,687.60	4,189,047.91	4,688,674.47	(499,626.56)
Total Expenditures	468,783.97	4,178,723.37	4,565,458.45	386,735.08
Total Net Surplus/(Deficit)	(37,096.37)	10,324.54	123,216.02	(112,891.48)

Catholic Charities Statement of Revenue and Expenditures As of 02/28/2021

02 - Center for Educational Opportunity

	Current Period	Year to Date	YTD Budget	YTD Budget Variance
Revenues	51,549.78	375,591.81	429,637.59	(54,045.78)
Expenditures	54,938.78	540,695.92	408,713.40	(131,982.52)
Net Revenue Over/(Under) Expenditures	(3,389.00)	(165,104.11)	20,924.19	(186,028.30)

Note #6: Revenues include \$11,535 in contracted services, first since pandemic began.

04 - Center for Self-Sufficiency & Housing Assistance

	Current Period	Year to Date	YTD Budget	YTD Budget Variance
Revenues	170,395.87	1,580,673.49	2,027,575.36	(446,901.87)
Expenditures	189,130.45	1,770,195.58	2,140,062.12	369,866.54
Net Revenue Over/(Under) Expenditures	(18,734.58)	(189,522.09)	(112,486.76)	(77,035.33)

05 - Children's Learning Center

	Current Period	Year to Date	YTD Budget	YTD Budget Variance
Revenues	55,792.49	534,734.82	794,526.31	(259,791.49)
Expenditures	86,077.43	697,094.32	736,488.36	39,394.04
Net Revenue Over/(Under) Expenditures	(30,284.94)	(162,359.50)	58,037.95	(220,397.45)

Note #7: Parent co-pays waived by CYFD through 06/30/2022 and stipend extended through 06/30/2021.

Catholic Charities Statement of Revenue and Expenditures As of 02/28/2021

<i>06 - Center for Community Involvement</i>				
	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	<u>13,645.63</u>	<u>109,113.65</u>	<u>83,338.00</u>	<u>25,775.65</u>
Expenditures	<u>17,966.62</u>	<u>142,539.69</u>	<u>134,747.20</u>	<u>(7,792.49)</u>
Net Revenue Over/(Under) Expenditures	<u>(4,320.99)</u>	<u>(33,426.04)</u>	<u>(51,409.20)</u>	<u>17,983.16</u>

<i>07 - Center for Affordable Housing</i>				
	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	<u>13,538.78</u>	<u>141,157.72</u>	<u>231,752.48</u>	<u>(90,594.76)</u>
Expenditures	13,709.75	139,828.69	223,696.84	83,868.15
Net Revenue Over/(Under) Expenditures	<u>(170.97)</u>	1,329.03	8,055.64	<u>(6,726.61)</u>

Note #8: Expenditures are payroll and agency allocated expenses only.

<i>11 - Center for Refugee Support</i>				
	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	<u>3,205.24</u>	<u>123,851.44</u>	<u>70,543.93</u>	<u>53,307.51</u>
Expenditures	<u>13,785.63</u>	<u>134,139.72</u>	<u>141,911.24</u>	<u>7,771.52</u>
Net Revenue Over/(Under) Expenditures	<u>(10,580.39)</u>	<u>(10,288.28)</u>	<u>(71,367.31)</u>	<u>61,079.03</u>

Catholic Charities Statement of Revenue and Expenditures As of 02/28/2021

12 - Center for Immigration & Citizenship Legal Assistance - Albuquerque

	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	<u>24,220.00</u>	<u>122,412.64</u>	<u>113,333.36</u>	<u>9,079.28</u>
Expenditures	<u>26,886.71</u>	<u>195,330.33</u>	<u>235,003.28</u>	<u>39,672.95</u>
Net Revenue Over/(Under) Expenditures	<u>(2,666.71)</u>	<u>(72,917.69)</u>	<u>(121,669.92)</u>	<u>48,752.23</u>

Note #9: Program
Fees increased by
15,000, new processes
appear to be working
well.

12 - DVSAISIS

	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	<u>30,341.22</u>	<u>144,599.52</u>	<u>132,251.44</u>	<u>12,348.08</u>
Expenditures	<u>18,486.05</u>	<u>142,320.68</u>	<u>145,525.33</u>	<u>3,204.65</u>
Net Revenue Over/(Under) Expenditures	<u>11,855.17</u>	<u>2,278.84</u>	<u>(13,273.89)</u>	<u>15,552.73</u>

Note #10: All grant
billing has been
brought current for
VOCA & VAWA.

13 - Center for Immigration & Citizenship Legal Assistance - Santa Fe

	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	<u>12,307.00</u>	<u>118,805.00</u>	<u>136,000.00</u>	<u>(17,195.00)</u>
Expenditures	<u>12,465.27</u>	<u>94,938.74</u>	<u>111,441.80</u>	<u>16,503.06</u>
Net Revenue Over/(Under) Expenditures	<u>(158.27)</u>	<u>23,866.26</u>	<u>24,558.20</u>	<u>(691.94)</u>

Catholic Charities Statement of Revenue and Expenditures As of 02/28/2021

<i>80 - Development</i>				
	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	35,567.84	397,487.80	363,142.00	34,345.80
Expenditures	42,401.88	265,889.84	254,801.89	(11,087.95)
Net Revenue Over/(Under) Expenditures	(6,834.04)	131,597.96	108,340.11	23,257.85

<i>86 - Saint Nicholas Ball</i>				
	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	450.00	171,760.34	150,000.00	21,760.34
Expenditures	0.00	48,405.06	33,067.07	(15,337.99)
Net Revenue Over/(Under) Expenditures	450.00	123,355.28	116,932.93	6,422.35

<i>90 - Finance & Administration</i>				
	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	20,665.90	368,843.97	156,574.00	212,269.97
Expenditures	(7,064.60)	7,344.80	(0.08)	(7,344.88)
Net Revenue Over/(Under) Expenditures	27,730.50	361,499.17	156,574.08	204,925.09

Note #11: Negative Expenditures is due to mortgage interest reclassification after monthly allocation was completed.

Catholic Charities
Statement of Revenue and Expenditures
As of 02/28/2021

<i>95 - Capital Campaign</i>				
	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Revenues	<u>7.85</u>	<u>15.71</u>	<u>0.00</u>	<u>15.71</u>
Net Revenue Over/(Under) Expenditures	<u>7.85</u>	<u>15.71</u>	<u>0.00</u>	<u>15.71</u>

<i>Totals</i>				
	<u>Current Period</u>	<u>Year to Date</u>	<u>YTD Budget</u>	<u>YTD Budget Variance</u>
Total Revenues	431,687.60	4,189,047.91	4,688,674.47	(499,626.56)
Total Expenditures	468,783.97	4,178,723.37	4,565,458.45	386,735.08
Total Net Revenue Over/(Under) Expenditures	(37,096.37)	10,324.54	123,216.02	(112,891.48)

Catholic Charities Balance Sheet As of 02/28/2021

	Current Year
Assets	
PETTY CASH	308.25
WELLS FARGO - BUSINESS	109,668.65
CENTURY BANK - CHECKING	674,395.10
WELLS FARGO - RESTRICTED FUNDS - 0567	63,757.18
COMPASS BANK CHECKING	100.00
WELLS FARGO RESERVE ACCOUNT	70,893.03
HEALTH LOAN ACCOUNT	19,378.12
A/R - AUTOMATIC	205,205.57
A/R - OTHER	43,986.29
MATCHMAKER SETTLEMENT ACCOUNT	1,656.88
A/R - EMPLOYEE LOANS	4,424.69
NOTE RECEIVABLE FROM GORMAN & CO	2,405,000.00
ALLOWANCE FOR DOUBTFUL	(2,463.72)
SUTA RESERVE	37,303.92
DUE TO/FROM CC HOUSING	1,171,710.47
OFFICE & COMPUTER EQUIP	306,109.48
LEASED EQUIPMENT	116,503.40
EQUIPMENT	38,228.52
AUTOMOBILES	190,451.84
BUILDINGS	6,009,076.62
LEASEHOLD IMPROVEMENTS	325,750.90
LAND	330,557.00
ARTWORK	103,327.15
ACCUMULATED DEPRECIATION	(1,190,544.33)
PREPAID RENT	64,875.00
PREPAID EXPENSES	<u>12,540.49</u>
Total Assets	<u>11,112,200.50</u>
Liabilities	
IRB PAYABLE	2,222,008.16
BOND ISSUANCE COST	(58,579.92)
WELLS FARGO 2ND LOAN	539,881.23
CENTURY BANK - SBA PPP LOAN	673,380.00
NOTE PAYABLE TO CITY OF ALBUQUERQUE	2,805,000.00
ACCOUNTS PAYABLE - AUTOMATIC	60,103.28
AMEX PAYABLE	2,032.16
SAMS CLUB PAYABLE	3,277.28
WF VISA PAYABLE	2,884.72
PASS THROUGH LIABILITY	3,941.99
SUTA PAYABLE	30,272.05
WORKERS COMP PAYABLE	17,291.10
EMPL HEALTH INSUR PAYABLE	(6,547.04)
Liabilities (Continued)	

Catholic Charities Balance Sheet As of 02/28/2021

	Current Year
LIFE, STD & LTD INS PAYABLE	(2,172.21)
EAP PAYABLE	(151.52)
401(K) PAYABLE	(1,371.80)
SECTION 125 - UNREIMBURSED	3,744.38
ACCRUED VACATION	125,144.12
DEFERRED REVENUE	<u>17,535.00</u>
Total Liabilities	<u>6,437,672.98</u>
Net Assets	
Beginning Net Assets	
Net Assets	
NET ASSETS - UNRESTRICTED	4,664,202.98
Total Net Assets	<u>4,664,202.98</u>
Total Beginning Net Assets	4,664,202.98
Current YTD Net Income	
	<u>10,324.54</u>
Total Current YTD Net Income	<u>10,324.54</u>
Total Net Assets	<u>4,674,527.52</u>
Total Liabilities and Net Assets	<u>11,112,200.50</u>