

The cover features a light gray background with two curved blue bands, one at the top and one at the bottom. The text is centered and rendered in a bold, black, sans-serif font.

AAUW GREENSBORO

Finanacial Reports
June 30, 2020

AAUW GREENSBORO Financial
Reports June 30, 2020

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AAUW Greensboro

Balance Sheet Comparison

As of June 30, 2020

	Total	
	As of Jun 30, 2020	As of Jun 30, 2019 (PY)
ASSETS		
Current Assets		
Bank Accounts		
In-Kind Clearance	11.74	
Money Market	5,425.23	4,102.16
Primary Checking-Suntrust	53,996.93	68,517.42
Total Bank Accounts	\$ 59,433.90	\$ 72,619.58
Total Current Assets	\$ 59,433.90	\$ 72,619.58
TOTAL ASSETS	\$ 59,433.90	\$ 72,619.58
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Opening Balance Equity	15,076.64	15,076.64
Retained Earnings	57,542.94	48,538.30
Net Income	(13,185.68)	9,004.64
Total Equity	\$ 59,433.90	\$ 72,619.58
TOTAL LIABILITIES AND EQUITY	\$ 59,433.90	\$ 72,619.58

AAUW Greensboro

Profit and Loss Comparison

July 2019 - June 2020

	Total	
	Jul 2019 - Jun 2020	Jul 2018 - Jun 2019 (PY)
Income		
Total Revenue		115.74
Contributions	639.00	1,010.24
Dues-Membership	2,836.00	2,638.31
Fundraising	1,162.00	2,842.00
Grants	7,500.00	27,600.00
Interest Earned	0.62	0.34
Misc. Income-Pass Through	702.46	0.00
Registration	4,062.50	6,914.58
Reimbursements	11.74	999.27
Total Total Revenue	\$ 16,914.32	\$ 42,120.48
Total Income	\$ 16,914.32	\$ 42,120.48
Gross Profit	\$ 16,914.32	\$ 42,120.48
Expenses		
Executive Bd		
Board Officers	287.02	
Membership Committee	50.78	
Program/Hospitality Comm	99.95	346.71
Public Policy/Communication	99.38	
Total Executive Bd	\$ 537.13	\$ 346.71
Total General Admin Expenses		118.52
Advertising/Promotional	479.77	3,375.80
Bank Charges & Fees	339.62	166.75
Charitable Contributions	2,475.17	75.00
Dues pass through	1,982.00	1,584.31
Insurance	527.00	522.00
Legal & Professional Fees	1,947.00	1,020.00
Meeting place expense	330.00	
Misc. Expense-Pass Through	134.70	1,587.85
Office Supplies	528.04	-40.02
Postage- Printing	1,002.19	657.16
Total Total General Admin Expenses	\$ 9,745.49	\$ 9,067.37
Total STEM Programs		1,016.96
Contract Staff-Facilitators	7,720.00	6,350.85
Event	850.00	1,298.46
Meals & Entertainment	1,221.30	879.22
Program Supplies	9,729.56	6,096.20
Purchases	0.00	5,500.00
Registrations		1,805.00

Subscriptions	296.52		
Workshop Supplies			382.57
Total Total STEM Programs	\$ 19,817.38	\$ 23,329.26	
Uncategorized Expense (Misc)			
Reconciliation Discrepancies			372.50
Total Uncategorized Expense (Misc)	\$ 0.00	\$ 372.50	
Total Expenses	\$ 30,100.00	\$ 33,115.84	
Net Operating Income	(13,185.68)	\$ 9,004.64	
Net Income	(13,185.68)	\$ 9,004.64	

AAUW Greensboro

Statement of Cash Flows

July 2019 - June 2020

	<u>Total</u>
OPERATING ACTIVITIES	
Net Income	(13,185.68)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accounts Payable (A/P)	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	<u>\$ 0.00</u>
Net cash provided by operating activities	<u>(\$13,185.68)</u>
Net cash increase for period	<u>-\$ 13,185.68</u>
Cash at beginning of period	72,619.58
Cash at end of period	<u>\$ 59,433.90</u>

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NOTE A - NATURE OF ACTIVITIES

Overview

In 1912 when UNCG was Greensboro Female College, a group of faculty women had the vision of becoming part of a national organization formed in 1881. The purpose was to unite for practical, educational work to help women be less restricted in higher education. Very early on the national organization, which later became AAUW, had the vision of having a million dollar fellowship fund to invest in fellowships for women pursuing graduate study.

AAUW's Mission

AAUW advances equity for women and girls through advocacy, education, philanthropy, and research. The Greensboro Branch provides quality member service, community engagement and multichannel communications to foster a growing community of members, supporters, students and organizations who advance the AAUW mission.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial reports have been prepared on the cash basis of Accounting.

Net Assets

- 1- Unrestricted net assets: These are net assets without donor-imposed stipulations.
- 2- Temporarily restricted net assets: Net assets that may or may not met by action of the Organization and/or the passage time.

Currently, the Organization has only unrestricted net assets, the net income shown in financial statements represent unrestricted net assets.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash in bank.

Fixed Assets

The Organization's fixed assets, consisting primarily of equipment, furniture are stated at cost or estimated fair market value at the date of donation. Depreciable assets are being depreciated using the declining balance depreciation method.

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NOTE B - SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions:

Contributions of noncash assets are recorded at their fair market value at date of donation. Contribution received are recorded as unrestricted or Temporarily restricted depending on the existence and/or nature of the donor's gift. If the restrictions are fulfilled in the same time period, as the contribution, the donation is reported as unrestricted.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Functional Allocation of Expenses

The costs of providing the Organization's programs and activities have been summarized on a functional basis in the statement of functional expenses.

Income Taxes

The Organization is exempt from federal income tax under provision of section 501 (c) (3) of the Internal Revenue Code. No provision of income taxes have been provided in the statements.

NOTE C - CONTINGENCIES

The Organization participates in grant programs assisted by various grantors. Those programs are subject to financial and compliance audits by the grantors or their representatives, the purpose of which is to ensure compliance with condition precedent and subsequent to the granting of funds. According to management any liability for reimbursements which may arise as the result of these audits is not believed to be material.

The Organization bookkeeping and financial reports prepared by:

Sam Masry, EA
B.S. Accounting and M.S. Taxation
P. O. Box 1884
Greensboro, NC 27402
(336) 506-7116
www.pyramidtaxes.com