

100 BLACK MEN OF MIDDLE TN

Balance Sheet

As of December 31, 2019

ASSETS

Current Assets

Bank Accounts

Cash - Citizens Bank	\$ 4,655.29	
Cash - Reliant Bank	148,291.25	
Petty Cash - Reliant Bank	1,436.97	
Regions Bank - Matching Campaign	0.00	
Restricted Funds -Citizens Bank	18,204.63	
Total Bank Accounts		\$ 172,588.14

Accounts Receivable

Membership Dues Receivable	0.00	
2019 Gala Receivable	3,000.00	
Past Gala Receivable	0.00	
Total Accounts Receivable		3,000.00

Total Current Assets 175,588.14

Fixed Assets

Accumulated Depreciation	-23,369.31	
Furniture & Fixtures	4,045.00	
Office Equipment	19,324.31	

Total Fixed Assets -

Other Assets

Community Foundation Endowment	19,138.28	
Sterne Agee	3,118.43	

Total Other Assets 22,256.71

TOTAL ASSETS \$ 197,844.85

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Accounts Payable	0.00	
Deferred Income - Next Year Gala	18,000.00	
Deferred Income - Other	15,000.00	
Total Other Current Liabilities		33,000.00

Total Liabilities 33,000.00

Equity

Unrestricted Net Assets	267,305.75	
Current Year Net Income	-102,460.90	
Total Equity		164,844.85

TOTAL LIABILITIES AND EQUITY \$ 197,844.85

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Profit and Loss

January - December 2019

Income

General Donations	\$ 17,235.36
Grants	148,000.00
In-Kind Donation	74,600.34
Gala	163,795.15
Interest Income	54.85
Member Scholarship Dues	10,077.00
Resume Challenge	10,000.00

Total Income	<u>423,762.70</u>
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Expenses

Background Checks	232.00
Uncollectible Gala Dues	6,000.00
Depreciation	160.31
Dues, Memberships & Subscriptions	4,796.10
Equipment Rental	4,481.60
Liability Insurance	2,095.00
Licenses and State Taxes	240.00
Meeting Expenses	4,310.15
Mileage	1,522.00
Miscellaneous Exp	4,882.05
Office Expense	2,892.31
Payroll Processing Fee	5,020.57

Personnel

Employee Insurance	\$ 7,245.27
Payroll Tax Expense	7,445.61
Salary Expense	<u>59,565.33</u>

Total Personnel	74,256.21
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Postage and Delivery - Office	322.51
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Rent Expense - In-Kind	5,666.64
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Rent Expense	1,592.00
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Telephone	3,200.33
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Travel	207.00
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Website Updates	80.00
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Annual Gala	81,661.15
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Annual Gala In-Kind	<u>68,933.70</u>
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Total Fundraising Expense	150,594.85
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Program Expenses

Scholarships Awarded	70,250.00
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Programs	138,991.32
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Wages and Salaries Expense - Programs	<u>111,243.23</u>
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Total Program Expenses	250,234.55
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Total Expenses	<u>522,786.18</u>
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Net Income before extraordinary items	<u>(99,023.48)</u>
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Unrealized Gain (Loss) on Investments

(3,437.42)

Total Extraordinary itmes

(3,437.42)

Net Income

\$ (102,460.90)