

Financial Summary Prepared for NTFS Board Meeting of January 14, 2020

Prepared by Jean Lauzon, Bookkeeper

January 11, 2020

1. Financial Summary since the November Board Meeting

Since the November board meeting, our balance sheet has increased by \$2,336.96. This period the expenses were \$8,072.04. Our income was \$10,409.00.

The income was received from: \$5,000 from Truxton Trust, \$3,553 from Individual Contributions, and \$1,856 from Paid Invoices. **Note on individual donations:** We received 3 donations in the name of Fred Oster for \$600 this period, for a total of \$2,075.

Note on Expenses: \$579.99 was spent on a dust collector. This amount is reflected in the Shop Supplies category. Without these one-time purchase, the shop expenses would be \$4,418.47.

Our total cash on hand is \$41,344.71*. NTFS is still on solid financial grounds.

***Note:** The total cash on hand on the November report was incorrect. The actual total cash on hand should have been \$39,007.75.

Financial Summary since November Board Meeting				
Categories	Outstanding	Grant Amount Used	Revenues	Expenses
Alarm				74.85
Corporation Matching Grants			5,000.00	
Individual Contributions			3,553.00	
Insurance				739.00
Other				568.73
Outstanding Invoice	465.50	644.50		
Paid Invoice		2,346.00	1,856.00	
Project Supplies	99.39			1,465.45
Shop Supplies	271.93			4,998.46
Trash Collection				225.55
Grand Total	836.82	2,990.50	10,409.00	8,072.04

See Appendix A for details on the financial activities.

Note: The Outstanding column contains totals for invoice generated this period that are still unpaid, and expenses incurred but not yet paid, typically Walker Lumber.

2. Outstanding Invoices

- There are 20 outstanding invoices.
 - Totaling \$772.00
 - 15 are more than 30 days old for \$357.50.
 - Request permission to write-off projects 828 for \$35.

Date	Payee/Payor	Job #	Amount	Grant Amount	Note
2/17/2019	Plant the Seed (Ross ELC)	799	100.00		Reminder sent 12/7/19
5/25/2019	Fall Hamilton	847	16.00	144.00	Reminder sent 12/7/19
5/25/2019	Antioch MS	828	35.00	340.00	Teacher no longer with MNPS
7/13/2019	Fall Hamilton	876	15.00	127.00	Reminder sent 12/7/19
8/24/2019	Hillsboro HS	898	13.00	52.00	Reminder sent 12/7/19
10/5/2019	Fall Hamilton	868	34.00	306.00	Reminder sent 12/7/19
10/5/2019	Fall Hamilton	872	18.00	167.00	Reminder sent 12/7/19
10/5/2019	McGavock HS	882	25.00	250.00	Reminder sent 12/7/19
10/5/2019	Fall Hamilton	897	6.50	58.50	Reminder sent 12/7/19
10/26/2019	Bellevue	938	10.00	75.00	Reminder sent 12/7/19
10/26/2019	Antioch MS	893-T	18.00	157.00	Reminder sent 12/7/19
10/26/2019	Antioch MS	893-B	16.00	144.00	Reminder sent 12/7/19
11/18/2019	Thurgood Marshal	912	8.00	67.00	
11/18/2019	Overton	925	33.00	292.00	
11/18/2019	Dupont	936	10.00	75.00	
12/9/2019	Jordan Richardson	Eagle Scout	315.00		
12/7/2019	Glenview	905	11.00	104.00	
1/12/2020	Antioch MS	960	30.00	30.00	
1/12/2020	Isaac Litton	952	8.50	76.50	
1/12/2020	JT Moore	933	50.00		

3. Grant Funds

3 grants currently available for spending, with a total of **\$4,763.00** to be allocated. This includes a grant from the Sertoma Club, \$2,500.

The Nashville Predators Foundation 2019, \$4,602 has been allocated to 23 projects. \$398 remains to be spent before mid-February. The Final report is due no later than **February 28, 2020**.

The Sertoma Club grant for \$2,500. No projects have yet been assigned.

The Truxton Trust grant for \$5,000 was received this period. No projects have yet been assigned.

There are currently 8 projects requiring \$3,683.40 in grant funds. These projects will be funded from available grants were completed.

Total of all Grants	\$ 12,500
Funded To date	\$ 4,602
Unallocated Total	\$ 7,898.00
Predators - 2/20/20	\$ 398
Sertoma Club	\$ 2,500
Truxton Trust	\$ 5,000
Proposed	\$ (4,215)
Unallocated	\$ 3,683.40

4. Budget Usage for 2019 and 2020

Below are the actual income and expense numbers for 2019 and 2020

- We spent \$6,333.22 more than expected in the Miscellaneous/Other category. \$6,239.17 of that amount was on one-time purchase. See list below table

- Our Product Revenue/Material Repayment was \$11,893.09 above budget. However, the total of \$34,704.50 includes \$18,161 in grants used to pay for the projects. This recognition of grant funds had not been anticipated when the budget was defined.
- In 2018, we received a one-time grant (\$9,000) from the Frist Foundation. This amount should not have been considered when defining the 2019 budget.

2020 Annual Budget 12-Jan-20						
Expenses	2018	2019 (projected)	2019 Actual	2019 +/- from Projected	2020 (projected)	2020 YTD
Insurance	\$794.00	\$1,535.00	\$1,485.00	-\$50.00	\$1,500.00	\$739.00
Reporting, Renewal and Permit Fees	\$665.35	\$325.00	\$454.94	\$129.94	\$430.00	\$0.00
Materials and Supplies	\$32,126.14	\$33,089.92	\$34,618.39	\$1,528.47	\$35,000.00	\$1,037.51
Miscellaneous/Other	\$1,988.49	\$2,048.14	\$8,381.36	\$6,333.22	\$5,200.00	\$81.43
Consulting Fees		\$7,953.00	\$953.75	-\$6,999.25	\$12,500.00	
				\$0.00		
Total	\$35,573.98	\$44,951.06	\$45,893.44	\$942.38	\$54,630.00	\$1,857.94
Revenues						
Product Revenue	\$22,147.00	\$22,811.41	\$34,704.50	\$11,893.09	\$22,815.00	\$1,770.00
Corporate Grants	\$3,500.00	\$3,500.00	\$3,519.69	\$19.69	\$3,500.00	\$0.00
Foundation Grants	\$21,800.00	\$22,454.00	\$12,000.00	-\$10,454.00	\$10,000.00	\$5,000.00
Individual Gifts and Contributions	\$5,995.41	\$6,175.27	\$6,900.60	\$725.33	\$1,850.00	\$13.00
Cash on Hand						\$41,344.71
Total	\$53,442.41	\$54,940.68	\$57,124.79	\$2,184.11	\$38,165.00	\$6,783.00

See Note 1

see Note 2

Note 1: The following one-time expenses were counted in Miscellaneous/Other

Expenses - Miscellaneous/Other	
One-time Expenses	6,239.17
Kreg	358.29
SawStop	3,153.94
Router Table	1,109.95
AED	1,037.00
Dust Collector	579.99

Note 2: 2019 Actual Product Revenue includes \$14,070 in payments received and \$26,634.50 of grant money used to pay for the projects. It is difficult to account for the grants funds without duplicating the revenue since the grants funds may be received in the same calendar year as they are used.

Appendix A – Financial Details for Activities since Last Board Meeting

Financial Summary since November Board Meeting				
Categories	Outstanding	Grant Amount Used	Revenues	Expenses
Alarm				74.85
NCA Alarms				74.85
Corporation Matching Grants			5,000.00	
Truxton Trust			5,000.00	
Individual Contributions			3,553.00	
Clarke McClendon			500.00	
Linette McGowan			50.00	
Virginia Fleshwood			50.00	
Anchor Bolts & Fasteners LLC			150.00	
Bob Harwell			500.00	
Brenda Peery			13.00	
Cedar Hall School			215.00	
Jeremiah Weeden-Wright (HCA)			75.00	
Julie McCown			2,000.00	
Insurance				739.00
Berkley Select				739.00
Other				568.73
Volunteer Lunch				195.33
PO Box				134.00
Web Site				239.40
Outstanding Invoice	465.50	644.50		
905 - Glenview	11.00	104.00		
912 - Thurgood Marshal	8.00	67.00		
925 - Overton	33.00	292.00		
933 - JT Moore	50.00			
936 - Dupont	10.00	75.00		
952 - Isaac Litton	8.50	76.50		
960 - Antioch MS	30.00	30.00		
Eagle Scout	315.00			
Paid Invoice		2,346.00	1,856.00	
833 - McGavcok		50.00	25.00	
877 - Haywood		540.00	60.00	
879 - J.E. Moss		158.00	17.00	
896 - T A Edison		108.00	12.00	
903 - Jere Baxter		150.00		
910 - Margaret Allen MS		270.00	30.00	
921 - STEM			547.00	
929 - Percy Priest			160.00	
930 - Hillsboro HS			600.00	
941 - Tusculum		385.00		
947 - Cedar Hall School			385.00	
948 - Whitsitt		565.00		
954 - Croft		70.00	15.00	
959 - Westmead		50.00	5.00	
Project Supplies	99.39			1,465.45
920				88.54
944	73.02			
948				124.32
961	26.37			
Astem				31.87
Boy Scouts				304.26
Christiana				226.01
Donelson				121.88
Dupont				74.80
Glenview				44.58
Hillsboro				251.36
Marshall				11.39
Napier				11.39
Overton				108.01
Picnic				31.04
(blank)				36.00
Shop Supplies	271.93			4,998.46
Trash Collection				225.55
Grand Total	836.82	2,990.50	10,409.00	8,072.04

Appendix B - Grant Usage & Availability

REPORT UPDATED AS OF		11/07/19		2020 GRANTS STATUS REPORT			
PREDATORS GRANT		02/28/20		SERTOMA CLUB OF NASHVILLE		TRUXTON TRUST	
FUNDING DEADLINE		02/28/20		FUNDING DEADLINE		12/21/20	
GUIDELINES: To support the students and teachers in the MNPS system		To support the students and teachers in the MNPS system		GUIDELINES: To support the students and teachers in the MNPS system		GUIDELINES: TBD	
GRANT TOTAL		\$ 5,000		GRANT TOTAL \$		5,000	
JOB #	SCHOOL	GRANT \$	invoiced	JOB #	SCHOOL	GRANT \$	invoiced
896	T A Edison	\$ 58.00	invoiced				
897	Fall Hamilton	\$ 58.50	invoiced				
910	Margaret Allen	\$ 270.00	invoiced				
916	Park Ave (#891)	\$ 235.00	invoiced				
934	Haynes MS	\$ 287.00	invoiced				
935	Churchwell	\$ 920.00	invoiced				
902	Jere Baxter	\$ 200.00	invoiced				
938	Bellevue	\$ 75.00	invoiced				
892	Eagle View	\$ 153.00	invoiced				
913	Hattie Cotton	\$ 180.00	invoiced				
893-T	Antioch MS	\$ 157.00	invoiced				
893-B	Antioch MS	\$ 144.00	invoiced				
912	Thurgood Marshall	\$ 67.00	invoiced				
936	Dupont	\$ 75.00	invoiced				
925	Overton	\$ 292.00	invoiced				
905	Glenview	\$ 104.00	invoiced				
954	Croft	\$ 70.00	invoiced				
941	Tusculum	\$ 385.00	invoiced				
903	Jere Baxter	\$ 150.00	invoiced				
960	Antioch MS	\$ 30.00	invoiced				
952	Isaac Litton	\$ 76.50	invoiced				
959	Westmeade	\$ 50.00	invoiced				
948	Whitsett	\$ 565.00	invoiced				
FUNDED TODATE		\$ 4,602		FUNDED TODATE	\$ -	FUNDED TODATE	\$ -
FUNDS AVAILABLE		\$ 398		FUNDS AVAILABLE	\$ 2,500.00	FUNDS AVAILABLE	\$ 5,000.00
<p>Goals for Each Funding Source Woodmont CC: Fund MNPS schools that have a need for community funds CFMUT: To provide custom-made classroom furnishing for teachers in Metro Nashville Public Schools. WEUMC: Provide classroom furnishings that help teachers organize their classrooms and storage space Scheider Electric: to subsidize teacher-paid projects PREDATORS GRANT: To support the students and teachers in the MNPS system</p>							
Total of all Grants		\$ 12,500		Proposed Project			
Funded Todate		\$ 4,602		Proj #	School	Amount	
Unallocated Total		\$ 7,898.00		858	Hattie Cotton	588.6	90% Grant \$588.60School: \$65.40
				931	Maplewood	171	90% grant
				932	Dupont	395	90% grant
				943	Donelson	43	Alexa MackKay
				940	Antioch	1235	90% Grant
				927	Marshall	324	90% grant
				939	Napier	495	90% grant
				920	Overton	963	PO: 15987 Grant 90% Teacher \$107
				Total		4,214.60	