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Financial Visualization and Grant Reporting

Christie M. Caldwell, CPA

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Zoom Video Conferencing was Named a 2018 Gartner Peer Insights Customer Choice for Meeting Solutions

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Q&A 19:41

You asked:
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Gartner peerinsights.

Figure 1. Gartner Peer Insights "Voice of the Customer" Meeting Solutions Overall Ratings
As of January 31, 2018

Gartner Peer Insights "Voice of the Customer" Meeting Solutions Overall Ratings
As of January 31, 2018

Eligible Vendor	Gartner Peer Insights Customer Choice	Gartner Magic Quadrant Position	Number of Reviews	Overall Customer Rating
Zoom Video Communications		Leader	n=686	4.69
Highfive Technologies			n=30	4.40
Lifesize			n=30	4.40
LogMeIn		Challenger	n=163	4.36
TeamViewer			n=42	4.33
BlueJeans Network		Visionary	n=57	4.32
Google		Challenger	n=131	4.27
Cisco		Leader	n=380	4.21
Microsoft		Leader	n=293	4.16
Adobe		Challenger	n=72	4.14

Note: Vendors with greater than 25 reviews on Gartner Peer Insights in the past one year as of January 31, 2018 are considered eligible vendors. Gartner Peer Insights Customer Choice announced on February 15, 2018. Gartner Magic Quadrant for Meeting Solutions published on September 18, 2017. Number of reviews and ratings as of January 31, 2018. ©2018 Gartner Inc. All rights reserved.

Source: Gartner Peer Insights (January 31, 2018)

Read the Report

Gartner. Zoom received a 4.69 out of 5 overall customer rating

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The STRUGGLE

Interpreting what's happening in your organization based on a quick review of a statement of financial position and statement of activities; and a brief narrative from your finance presenter.



Critical Considerations

What decisions need to be made in regards to individual programs?

What can we do to improve the financial stability of our organization?

Where are we compared to budget?

How can funding be increased?

How do we align with the strategic plan?

Standard Statement of Activities

What this tells us:

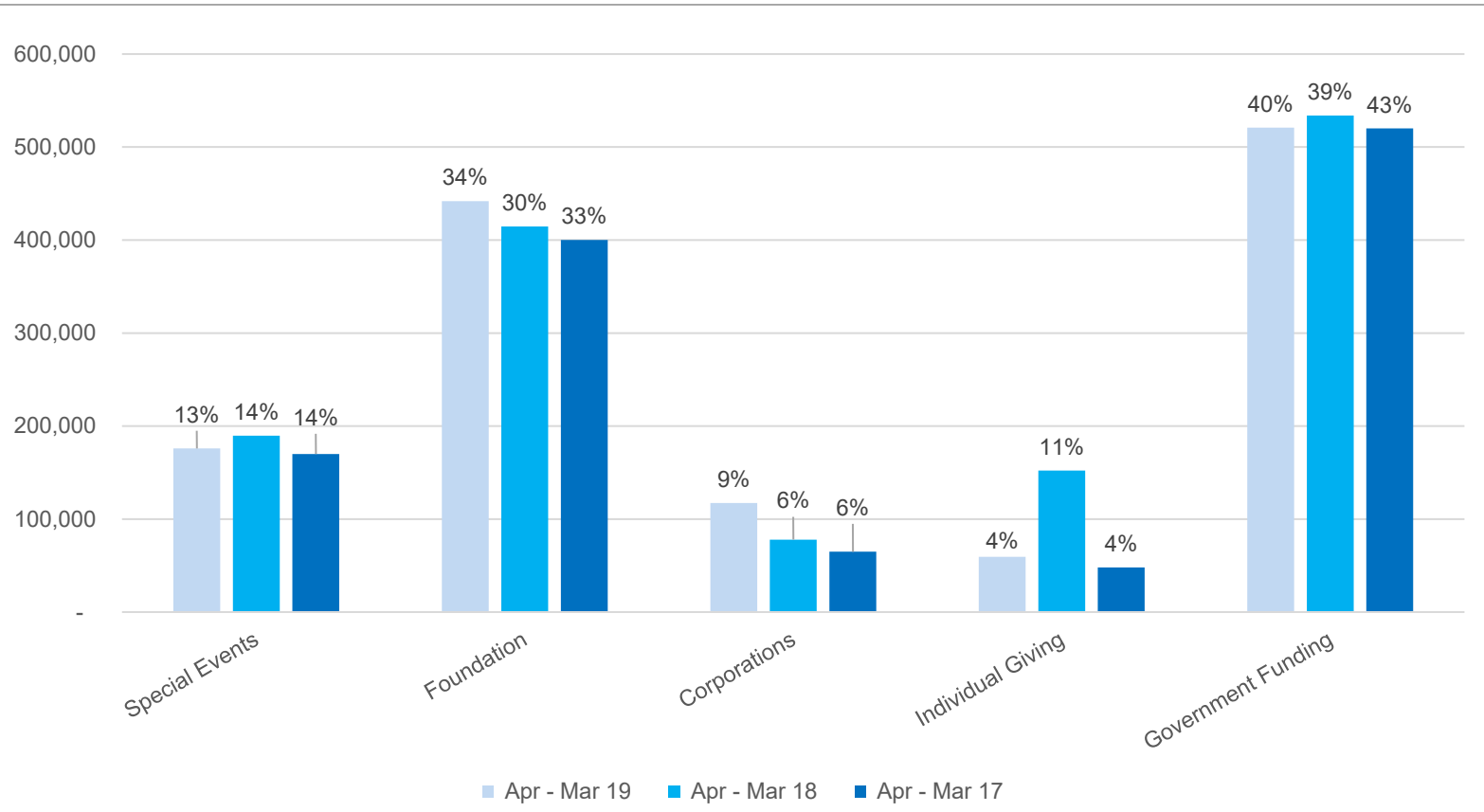
- Summary of historical data
- Is the organization doing better or worse than last year at this time?

	Apr - Mar 19	Apr - Mar 18	\$ Change
Ordinary Income/Expense			
Income			
4200 · Special Events Income			
4250 · Special Events Income (Expense)			
7410 · Special Event Expense	-97,989.54	-67,660.30	-30,329.24
4250 · Special Events Income (Expense) - Other	273,912.22	257,277.94	16,634.28
Total 4250 · Special Events Income (Expense)	175,922.68	189,617.64	-13,694.96
Total 4200 · Special Events Income	175,922.68	189,617.64	-13,694.96
4220 · Foundation Support	441,837.93	414,610.52	27,227.41
4230 · Corporations	117,277.98	77,948.20	39,329.78
4240 · Individual Giving	59,508.80	152,259.76	-92,750.96
4300 · Government Funding	520,867.85	533,919.74	-13,051.89
Total Income	1,315,415.24	1,368,355.86	-52,940.62
Gross Profit	1,315,415.24	1,368,355.86	-52,940.62
Expense			
6000 · Salaries & Wages	926,822.99	922,320.91	4,502.08
6500 · Payroll Benefits	131,348.91	149,056.82	-17,707.91
7000 · Professional Fees	153,328.85	152,923.10	405.75
7200 · Stipends	12,980.00	18,907.50	-5,927.50
7401 · Office Expenses	10,300.61	14,369.66	-4,069.05
7430 · Marketing	15,265.04	30,865.47	-15,600.43
7440 · Program Consultants	0.00	4,812.00	-4,812.00
7450 · Program Supplies	80,693.39	96,782.38	-16,088.99
7500 · Food & Beverage	77,749.81	86,672.21	-8,922.40
7525 · Dues and Subscriptions	5,993.60	1,087.92	4,905.68
7526 · Licenses & Permits	280.00	265.00	15.00
7600 · Postage & Shipping	3,896.21	4,342.51	-446.30
7700 · Utilities	51,998.14	51,892.89	105.25
7900 · Maintenance and Repairs	33,457.68	67,629.21	-34,171.53
8000 · Real Estate Taxes	3,421.63	3,662.66	-241.03
8100 · Travel & Meetings	27,868.12	24,317.27	3,550.85
8200 · Membership Dues	11,646.46	12,778.55	-1,132.09
8300 · Equipment Purchases	8,732.18	9,739.30	-1,007.12
8400 · Scholarship Payments	10,363.75	8,786.78	1,576.97
8500 · Insurance	34,346.65	41,750.87	-7,404.22
8600 · Interest Expense	31,388.51	48,235.69	-16,847.18
8610 · Bank Charges	3,390.47	3,938.50	-548.03
8800 · Bad Debt Expense	500.00	1,421.00	-921.00
Total Expense	1,635,773.00	1,756,558.20	-120,785.20
Net Ordinary Income	-320,357.76	-388,202.34	67,844.58
Other Income/Expense			
Other Income			
9500 · Transfers from Endowment	300,000.00	300,000.00	0.00
Total Other Income	300,000.00	300,000.00	0.00
Net Other Income	300,000.00	300,000.00	0.00
Net Income	-20,357.76	-88,202.34	67,844.58

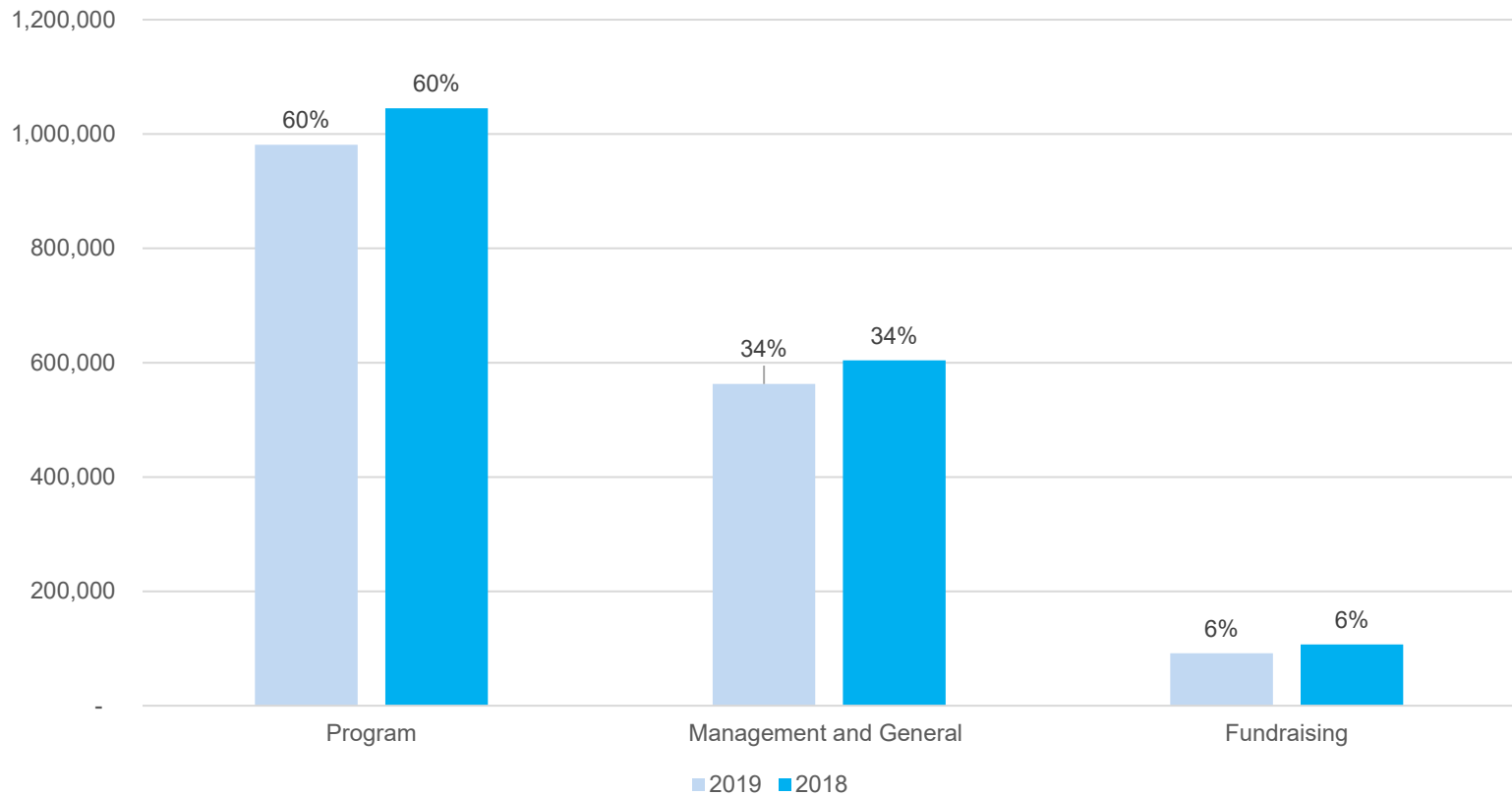
What we want to know:

- How does this information show how the organization is achieving its mission? What needs to improve?
- How does this information help us improve the future of the organization?
- How does this information help us see how the operation of the organization is aligning with the strategic plan?
- What impact can be seen?

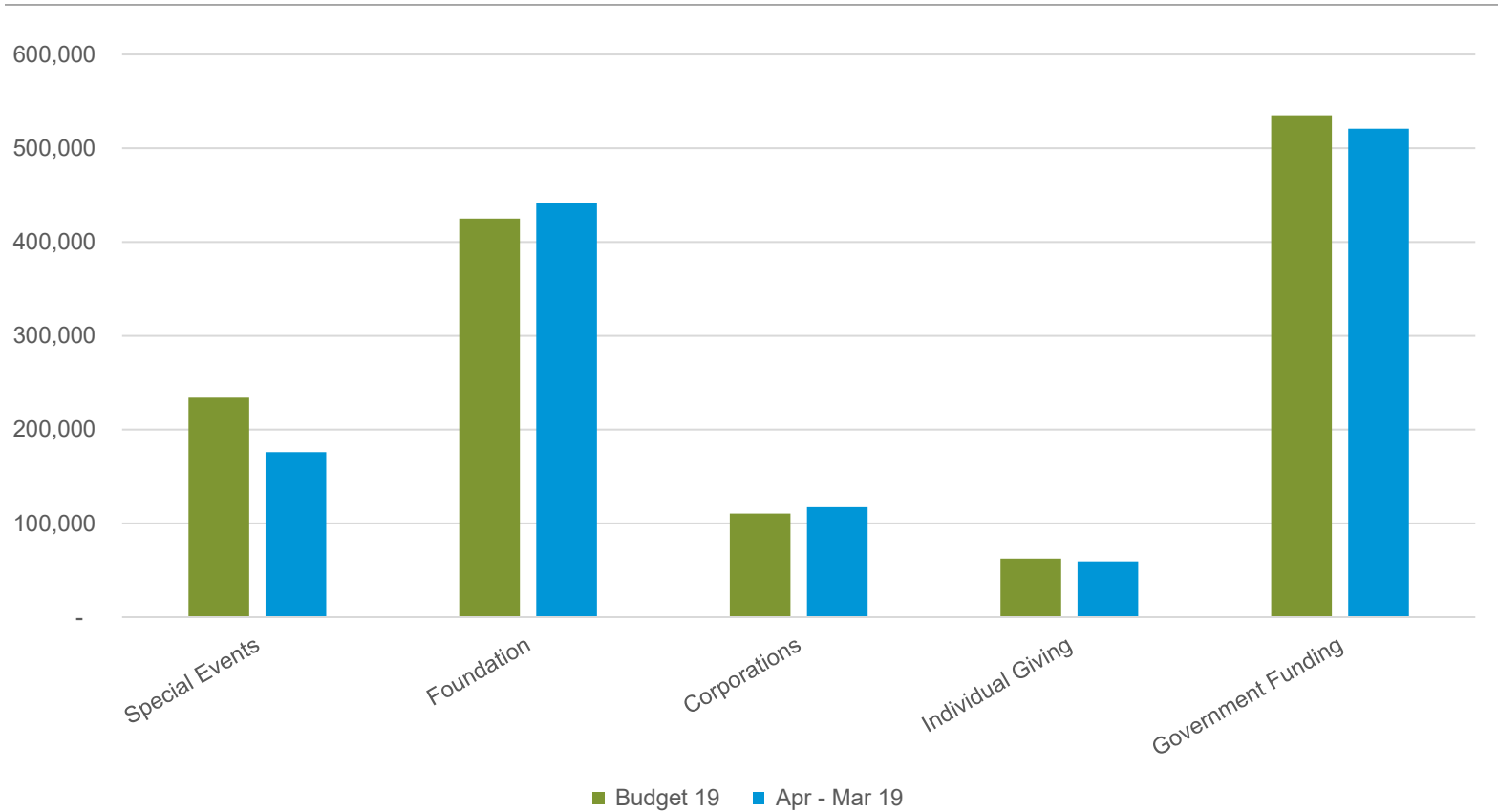
Revenue by Source 3-Year Comparison



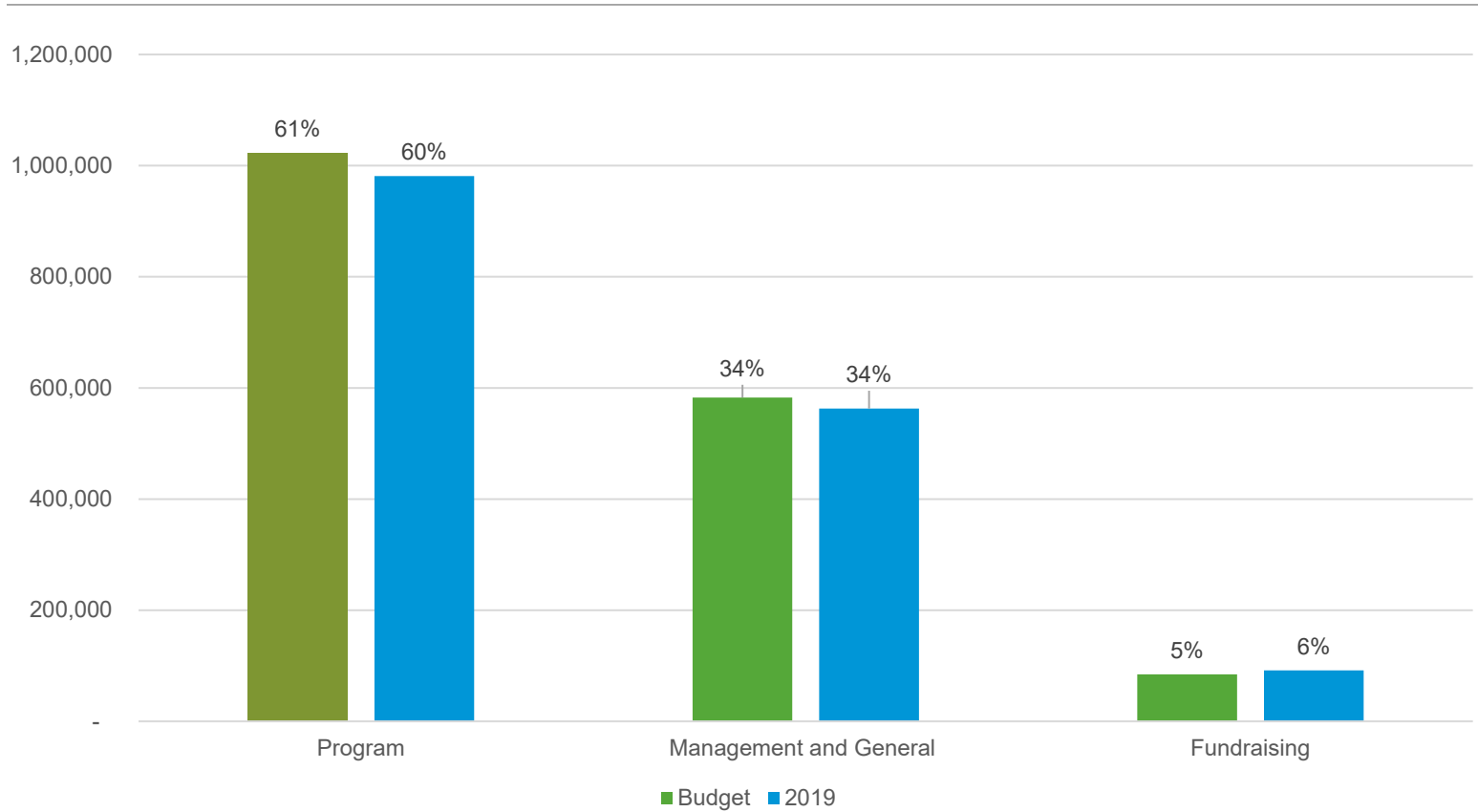
Expenses by Source



Budget vs Actual by Revenue Source



Budget vs Actual by Expense Source



Statement of Activities by Program

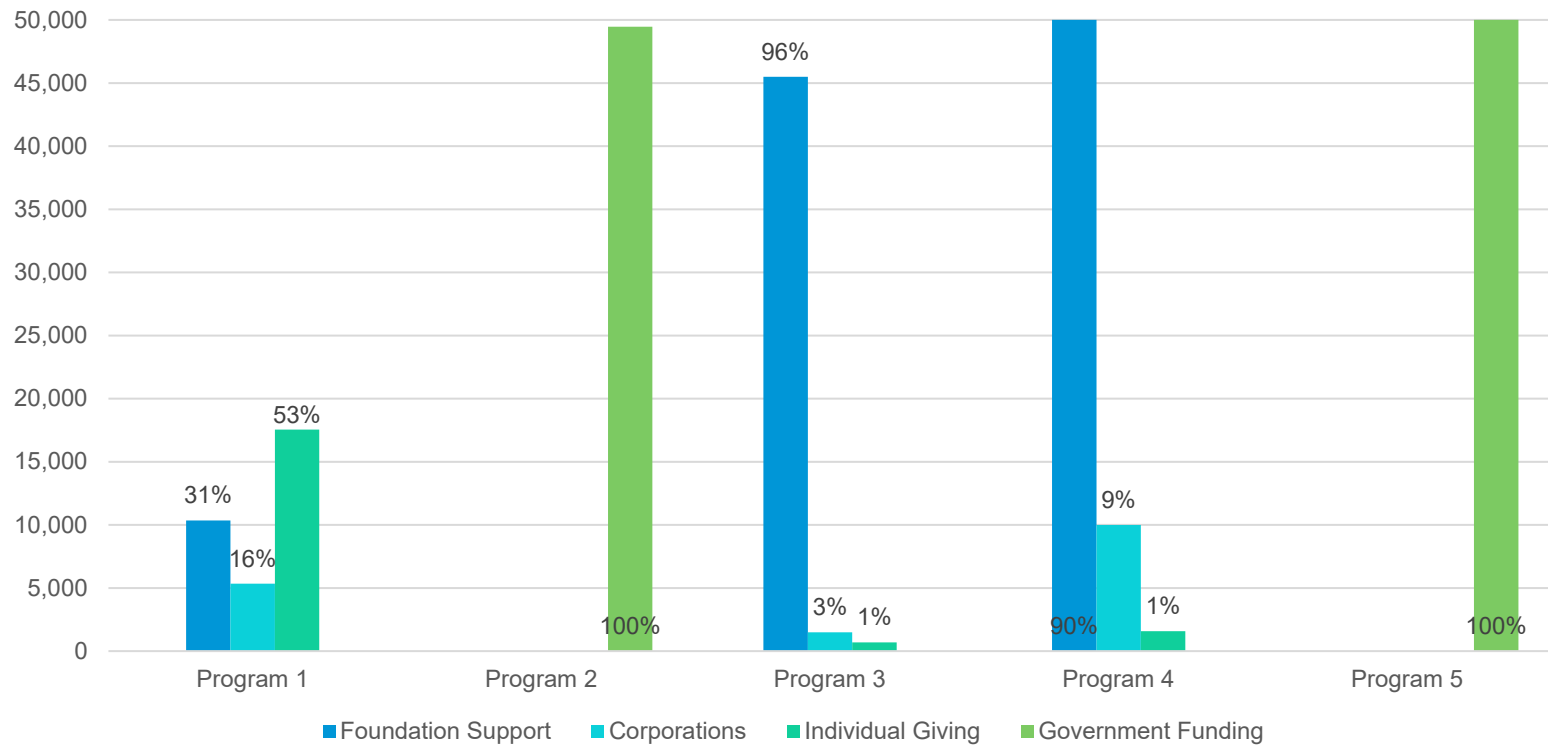
- What is the impact of the program?
- What is the number of clients served?
- What can we do to ensure the program is successful?

Company ABC Statement of Financial Activities April 2018 through March 2019

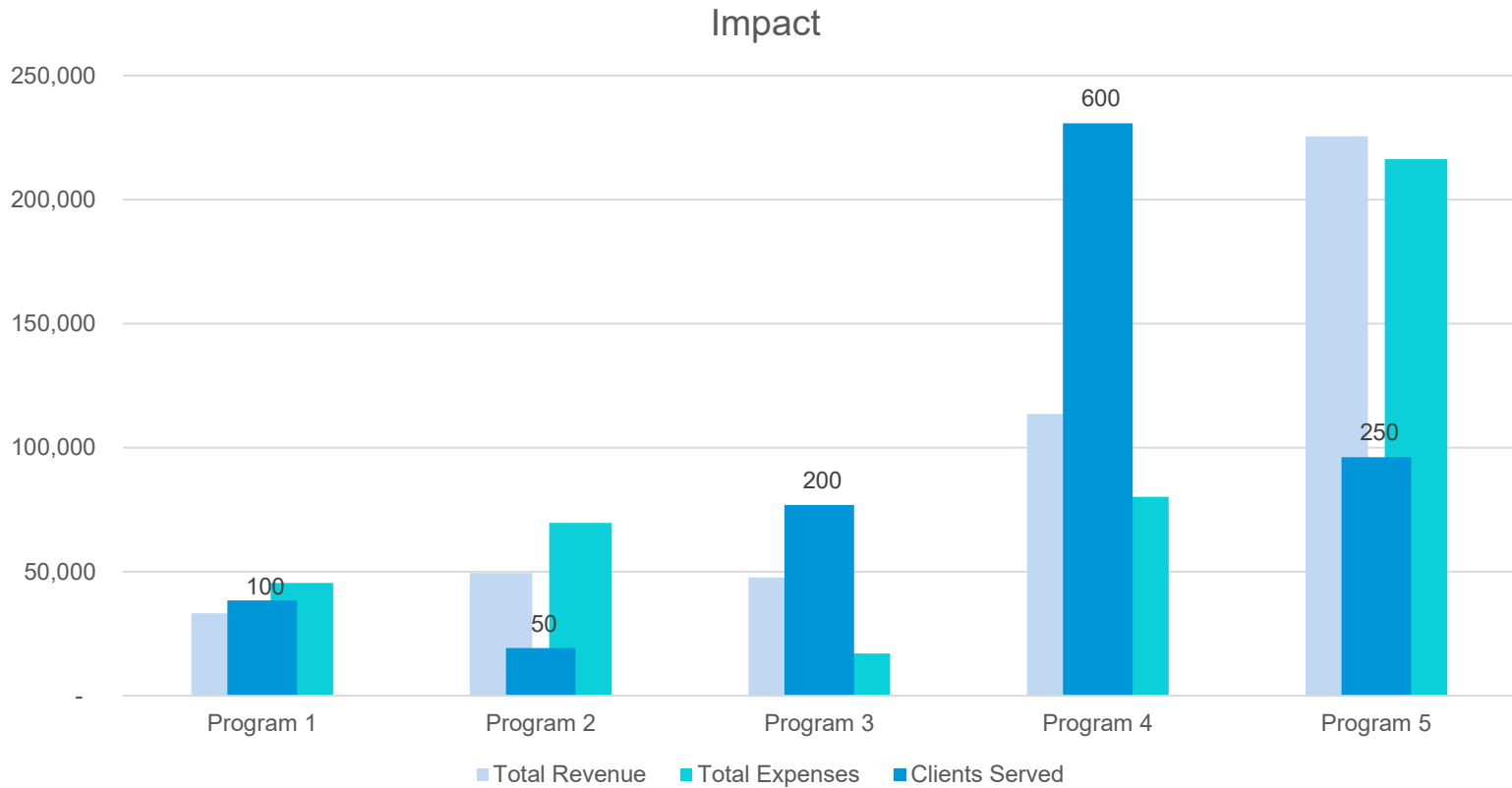
	Program 1	Program 2	Program 3	Program 4	Program 5	G and M	TOTAL
Ordinary Income/Expense							
Income							
4200 · Special Events Income	-	-	-	-	-	345,721	345,721
4220 · Foundation Support	10,350	-	45,500	102,000	-	120,988	278,838
4230 · Corporations	5,345	-	1,500	10,000	-	91,537	108,383
4240 · Individual Giving	17,551	-	700	1,585	-	32,928	52,764
4300 · Government Funding	-	49,468	-	-	225,515	13,215	288,197
Total Income	33,247	49,468	47,700	113,585	225,515	604,389	1,073,903
Gross Profit	33,247	49,468	47,700	113,585	225,515	604,389	1,073,903
Expense							
6000 · Salaries & Wages	11,999	57,034	13,517	60,712	161,668	277,212	582,142
6500 · Payroll Benefits	918	12,534	104	6,715	21,103	72,225	113,599
7000 · Professional Fees	155	-	-	188	-	152,586	152,929
7200 · Stipends	4,300	-	-	-	-	-	4,300
7401 · Office Expenses	2,109	109	-	346	425	7,003	9,991
7430 · Marketing	-	-	-	-	-	-	-
7450 · Program Supplies	14,286	-	2,081	9,739	14,069	20,706	60,882
7500 · Food & Beverage	8,102	-	-	2,519	17,420	8,061	36,102
7525 · Dues and Subscriptions	1,142	-	-	-	-	4,852	5,994
7526 · Licenses and Permits	-	-	-	-	-	280	280
7600 · Postage & Shipping	697	-	-	-	-	2,982	3,679
7700 · Utilities	-	-	-	-	-	51,473	51,473
7900 · Maintenance and Repairs	-	-	-	-	-	31,248	31,248
8000 · Real Estate Taxes	-	-	-	-	-	3,422	3,422
8100 · Travel & Meetings	1,562	33	-	-	1,625	22,348	25,568
8200 · Membership Dues	100	-	-	-	-	11,612	11,712
8300 · Equipment Purchases	94	-	1,329	-	-	6,304	7,727
8400 · Scholarship Payments	-	-	-	-	-	1,000	1,000
8500 · Insurance	-	-	-	-	-	34,347	34,347
8600 · Interest Expense	-	-	-	-	-	16,644	16,644
8610 · Bank Charges	13	-	-	-	-	3,378	3,390
Total Expense	45,476	69,709	17,031	80,219	216,310	727,682	1,156,428
Net Ordinary Income	(12,229)	(20,241)	30,669	33,366	9,205	(123,294)	(82,525)
Other Income/Expense							
Other Income							
9500 · Transfers from Endowment	-	-	-	-	-	170,000	170,000
Total Other Income	0	0	0	0	0	170,000	170,000
Net Other Income	0	0	0	0	0	170,000	170,000
Net Income	-12,229	-20,241	30,669	33,366	9,205	46,706	87,475

Are there other funding opportunities to be sourced?

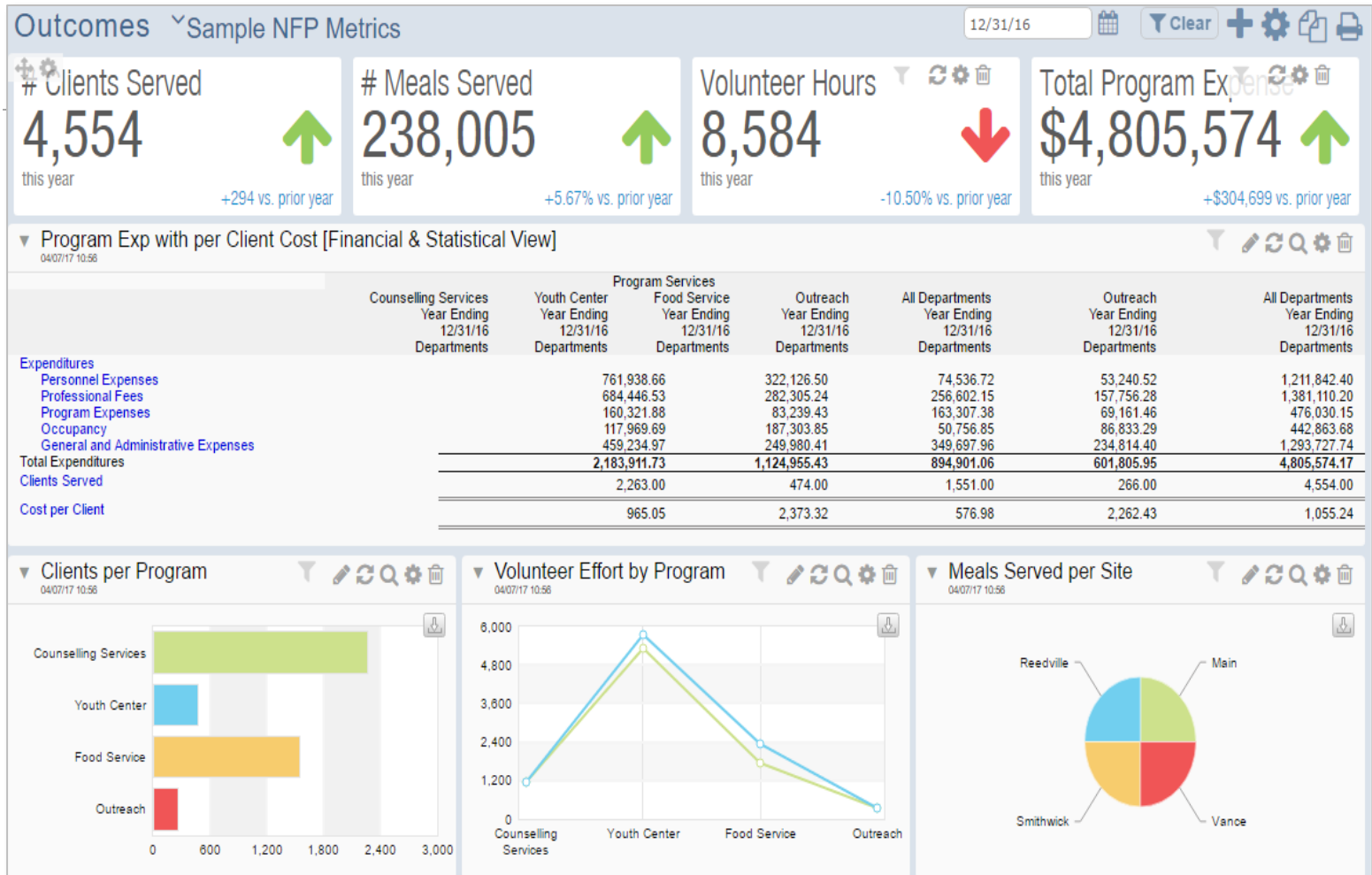
Program by Revenue Source



Does the impact justify the program?



Dashboard Examples



Dashboard Examples

Other Executive Director possibilities:

- ❖ Operating cash balance
- ❖ Revenue - budget versus actual
- ❖ Expenses – budget versus actual
- ❖ Comparison of giving in detail in the current month versus prior year month
- ❖ Deposit detail

Dashboard Examples

Role Based Dashboard 12/31/16 All departments Clear + ⚙️ 📄 🖨️

Program Manager

All funds

All projects or grants

▼ Prog Svc R&E Budget Compare 04/08/17 05:08 🔍 🔄 ⚙️ 🗑️

Revenues Over Expenditures	Counselling Services Year To Date 12/31/16			Youth Center Year To Date 12/31/16		
	Recast Budget	Actual	\$ Variance to Recast	Recast Budget	Actual	\$ Variance to Recast
Operating Revenue						
Grant Revenue	250,000.00	250,000.00	0.00	0.00	0.00	0.00
Contributions	61,146.75	347,814.15	286,667.40	66,065.23	51,660.21	(14,405.02)
Tuition	0.00	0.00	0.00	1,950,000.00	1,931,690.00	(18,310.00)
Sales	0.00	0.00	0.00	0.00	0.00	0.00
Service Fees	719,422.17	548,800.79	(170,621.38)	469,516.41	367,142.53	(102,373.88)
Other Revenue	501,838.02	392,416.90	(109,421.12)	165,555.80	129,457.44	(36,098.36)
Total Operating Revenue	1,532,406.94	1,539,031.84	6,624.90	2,651,137.44	2,479,950.18	(171,187.26)
Expenditures						

▼ Program Revenues 04/08/17 05:08 🔍 🔄 ⚙️ 🗑️

▼ Expenses by Site Location 04/08/17 05:08 🔍 🔄 ⚙️ 🗑️

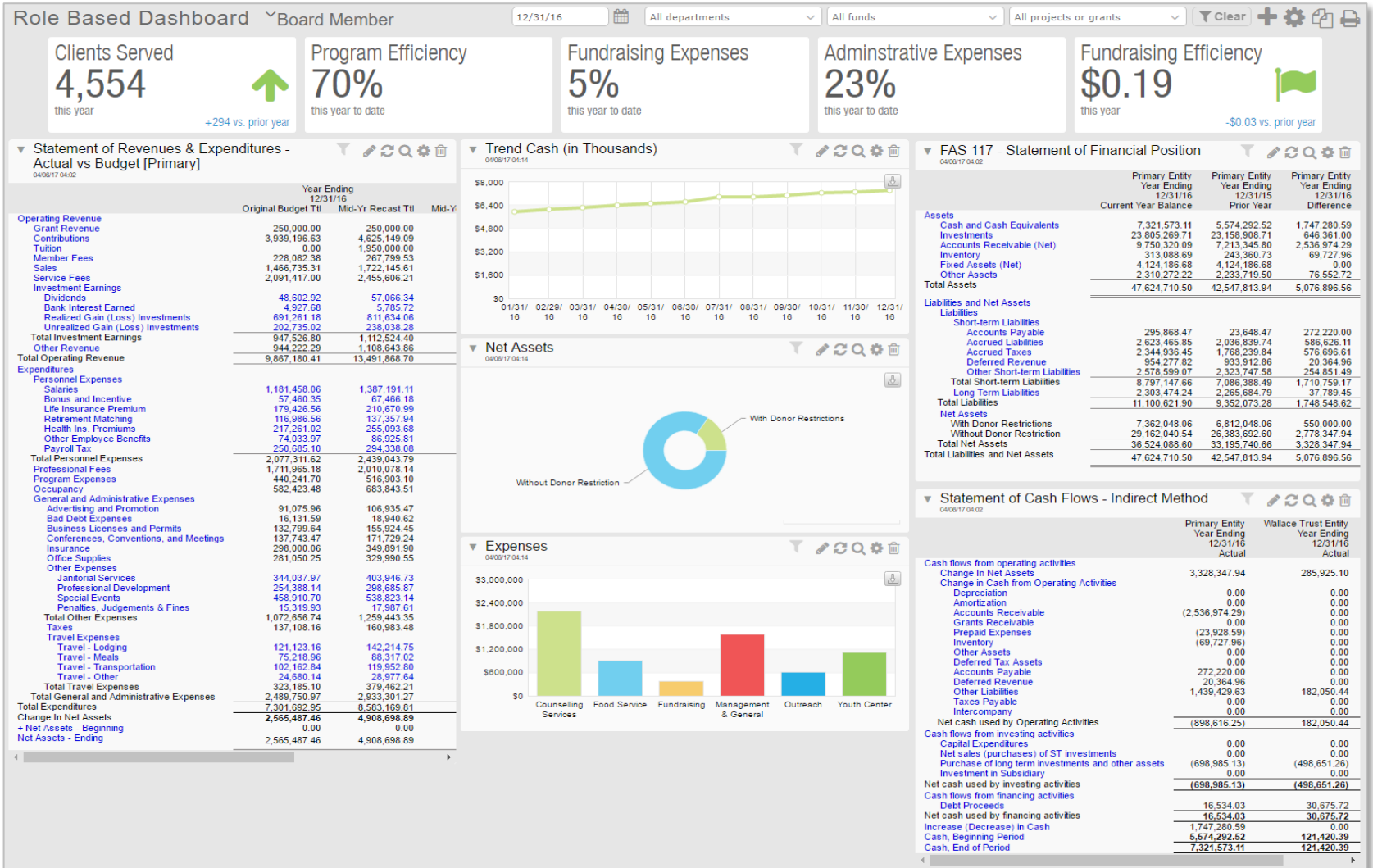
▼ Resources ⚙️ 🗑️

- Best Practice Program Design
- Handbook for XYZ Program -Internal Guide

▼ Approve Purchasing Transactions 🔍 ⚙️ 🗑️

Request Status	Requester	Date Requested	Total

Dashboard Examples



Grant Reporting

GOAL – EFFECTIVE GRANT MANAGEMENT

Aim to reduce administrative activities such as:

- ❖ Following up on grant assignments and when they are due
- ❖ Remembering proposal deadlines and when grant reports are due
- ❖ Searching through previous grant applications for information you want to reuse in another grant
- ❖ Preparing reports for grant status and spending availability

Grant Reporting

Role Based Dashboard

12/31/16

Clear

Grant Manager

Grant Positions

	Revenue Inception To Date 12/31/16 Revenue	Expenditures Inception To Date 12/31/16 Expenditures	Remaining Funds
Grants & Contract Funds			
Health Initiative 1 Grant	933,246.32	275,167.76	658,078.56
Travis County Contract	160,000.00	132,900.00	27,100.00
Rural Health Network	0.00	32.17	(32.17)
Total Grants & Contract Funds	1,093,246.32	408,099.93	685,146.39

NonProfitTimes

- [Fundraising Agencies Russ Reid and Grizzard Being Merged](#)
- [Ford Foundation Bets \\$1 Billion On Mission Investing](#)
- [Habitat Launches Affordable Housing Push](#)
- [Nonprofit News Groups Get \\$114 Million Boost](#)
- [Secular, Religious Nonprofits Petition To Save Johnson Amendment](#)
- [Large NPOs Lead Overall Dip In Giving](#)
- [Blackbaud Bulks Up With Education Acquisition](#)
- [Most Trump, Clinton Voters Want Johnson Amendment](#)
- [Restricted Gifts: What You Can And Can't Do](#)

Forms

- [SF 425](#)
- [Texas FRR](#)

Resources

- [Federal Register](#)
- [Grantsmanship Center](#)
- [OMB](#)

Grant Reporting Best Practices

- ❖ Maintain application & final approved documents, including budget with the appropriate individuals.
- ❖ Review grant proposals when funds are received to refresh your memory on the specifics
- ❖ The program director needs to be clear on what are allowed versus unallowable expenses.
- ❖ There should be a clear understanding of the reporting periods.

Grant Reporting Best Practices

- ❖ Ensure the maintenance of supporting documentation where applicable.
- ❖ Communication of grant spending status.
- ❖ Assigning costs to grants needs to be communicated.
- ❖ Create a grant tracking list/calendar.

Grant Reporting Best Practices

- ❖ In accounting software create a general ledger that benefits all reporting.
- ❖ Ensure someone is monitoring the spending against grant revenue.
- ❖ Create financial reports that will make grant reporting easy.
- ❖ Understand federal awards and any associated accounting

Grant Reporting Best Practices

Items generally required in grant reporting:

- ❖ Financial overview
- ❖ Program implementation
- ❖ Program outcomes
- ❖ Change of plans
- ❖ Challenges, successes and lessons
- ❖ Attachments

Upcoming Webinars and Events

September 23, 2020

Q&A: **How to Choose the Right Accounting Software**
led by Kimberly Gangi

October 1, 2020

Webinar: **Improve Your Accounting Processes**
presented by Trina Lang

Visit inserocpa.com/events to register

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please feel free to contact:

Christie M. Caldwell, CPA, Manager
Insero & Co. CPAs, LLP
christie.caldwell@inserocpa.com
(585) 697-9676

www.inserocpa.com

