



FY2020-2021 End of Year Financial Report

The following represents a summary of the Finance Committee End of Year report for the Fiscal Year (FY) 2020-2021. Income and Expense details, as well as the Net Income (balance to be carried forward to FY 2021-22, broken down by category, are on the attached full Budget Report End of Year FY2020-2021. The FY2020-2021 budget was reviewed by the NFI Board and was approved by majority vote of the Membership during the annual Membership Meeting which took place during the 31st NIDCAP Trainers Meeting (virtual) October 2020.

Income by Category:

Starting Balance	74,488.04
Public Support (Donors)	113,414.65
Program	84,485.00

TOTAL INCOME **272,387.69**

Expenses by Category:

Advancement	43,511.34
Administration	101,456.29
Program	51,601.64

TOTAL EXPENSE **196,569.27**

NET INCOME **75,818.42**

Income by Category:

- The Starting Balance (Prior Year Carry Forward (74,488.04) from FY 2019-2020 was distributed in FY 2020-21 as unrestricted, restricted and encumbered revenue from NIDCAP 30th Trainers Meeting income (registration fees) as follows:

Unrestricted	24,256.74
Restricted – Advancement	30,931.30
Restricted – Program	12,300.00
30th NTM Income - Encumbered	7,000.00

Unrestricted income (24,256.74) was disbursed into the general operations budget. The *Restricted –Advancement* monies were received in FY19-20 earmarked for Advancement expenses invoiced in FY20-21. *Restricted –Program* monies (12,300.00) were monies received in FY19-20 and earmarked for Program activities during FY20-21. *Encumbered 31st NIDCAP Trainers Meeting (NTM) Revenue* (7000.00) were monies received through meeting registration and earmarked for NTM expenses invoiced in FY20-21.

- Public Support Advancement Income (113,414.65) includes revenue from Corporate, Family Foundation, Individual donors and funds from Donor Campaigns and initiatives.
- Program Income (84,485.00) includes revenue from educational activities such the NIDCAP Trainers Meetings and Webinar Series, revenue from 31st and 32nd NIDCAP Trainers Meetings, NFI membership income from family, professional, professionals-in-training, and allied members as well as Training Center dues, and the NIDCAP Nursery Program income from application and certification fees.

Expenses by Category:

- Advancement Expenses (43,511.34) was allocated to web redesign and updates, social and multi-media initiatives and Board development consultant costs. These expenses were covered by restricted fund donations.
- Program Expenses (51,601.64) Expenditures in this category were allocated to NFI educational initiatives such as the Developmental Observer newsletter for editorial and design support and costs associated with the NIDCAP Trainers Meeting virtual (zoom) support and the NIDCAP Nursery Program director fee. Restricted donations were allocated as requested for membership support.
- Administration Expenses (101,456.29) These expenses considered basic operational expenses include costs associated with financial transaction fees (wires and PayPal), federal and state non-profit report tax filings; computer, accounting and legal services fees; Directors and Officers of the Board Insurance coverage; telecommunication (Zoom), and printing, copying, postage, supplies and storage expenses. Budgeted in this category are the fees associated with the support and services of the NFI Executive Director of Administration and Finance. This allocation covers the equivalent of 90% salary support for the position, based on organizational needs.

**Finance Committee End of Year Report
FY2020-2021**

	<u>End of Year FY2020-2021</u>	<u>Approved Budget FY2020-2021</u>	Line #
Starting Balance			
Unrestricted	24,256.74	24,256.74	1
Restricted Advancement	30,931.30	30,931.30	2
Restricted Program	12,300.00	12,300.00	3
Encumbered NTM expenses	7,000.00	7,000.00	4
	<u>74,488.04</u>	<u>74,488.04</u>	5
INCOME			6
ADVANCEMENT			7
Donors			8
Corporate Donors			9
<i>Restricted Fund</i>	6,000.00	0.00	10
<i>Unrestricted Fund</i>	0.00	0.00	11
Donor Campaigns	3,730.08	3,000.00	12
Family Foundation			13
<i>Restricted Fund</i>	30,000.00	30,000.00	14
<i>Unrestricted</i>	70,000.00	70,000.00	15
Friend of NIDCAP	0.00	75.00	16
Individual Donors			17
<i>Restricted Fund</i>	2,660.00	0.00	18
<i>Unrestricted Fund</i>	885.00	3,000.00	19
In-Kind Contributions	0.00	0.00	20
Total Donor Income	<u>113,275.08</u>	<u>106,075.00</u>	21
			22
Other Income			23
Bank of America - Cash Rewards	55.36	0.00	24
Miscellaneous Revenue	84.21	0.00	25
Total Other Income	<u>139.57</u>	<u>0.00</u>	27
			28
Total Advancement Income	<u>113,414.65</u>	<u>106,075.00</u>	29
			30

**Finance Committee End of Year Report
FY2020-2021**

PROGRAM			31
Education			32
Regional Conferences	0.00	10,000.00	33
Trainers Meeting Revenue (31st)	2,295.00	5,355.00	34
Trainers Meeting Revenue (32nd)	11,790.00	0.00	36
Learning Center Revenue	0.00	0.00	37
Training Binders	0.00	500.00	38
Webinar Series	2,900.00	0.00	39
Total Education	<u>16,985.00</u>	<u>15,855.00</u>	40
			41
Membership Income			42
Dues - Family member	350.00	300.00	43
Dues - Professional	24,000.00	22,500.00	44
Dues - Professional-in-Training	1,450.00	1,750.00	45
Dues - Training Center	40,100.00	43,200.00	46
Dues - Allied member	450.00	0.00	47
Membership Discounts	-1,150.00	-1,235.00	48
Total Membership Income	<u>65,200.00</u>	<u>66,515.00</u>	49
			50
NNP Income			51
NNP Application Fees	1,500.00	1,500.00	52
NNP Re-Cert Fees	800.00	1,600.00	53
Total NNP Income	<u>2,300.00</u>	<u>3,100.00</u>	54
			55
Total Program Income	<u>84,485.00</u>	<u>85,470.00</u>	56
			57
Total Income	<u>272,387.69</u>	<u>266,033.04</u>	58
			59

**Finance Committee End of Year Report
FY2020-2021**

EXPENSE			60
ADVANCEMENT			61
Board Development	850.00	5,000.00	62
Fundraising - Donor Cultivation	0.00	6,000.00	63
Multi-Media	5,867.00	5,000.00	64
Social Media	559.00	8,493.80	65
Website Design Updates	2,575.00	13,500.50	66
Website Redesign	33,660.34	22,937.00	67
Total Fundraising/Advancement	<u>43,511.34</u>	<u>60,931.30</u>	68
			69
ADMINISTRATION			70
Bank charges	572.04	500.00	71
Board Meetings			72
Accommodations	0.00	4,388.00	73
Meals Expense	0.00	0.00	74
Travel	0.00	3,500.00	75
Board Meetings - Other	85.00	0.00	76
Business Expenses			77
Massachusetts Annual Reports	125.00	85.00	78
Moving Expenses	0.00	0.00	79
Storage Unit Rental	973.00	852.00	80
Computer Related	27.00	500.00	81
Contract Services			82
Accounting Fees	6,250.00	6,550.00	83
Legal Fees	1,699.75	5,000.00	84
Website/Database/Hosting	799.40	1,000.00	85
Computer Svcs (Apps,Plugins)	0.00	0.00	86
Insurance - Director & officer	2,418.00	2,317.00	87
NFI Fin& Admin Director Services	85,199.21	85,199.21	88
NFI Fin&Admin Director Travel	0.00	2,500.00	89
NFI Admin Assist			90
Office Supplies	1,186.82	1,000.00	91
Paypal Fees	1,362.40	1,000.00	92
Postage and Shipping	220.83	350.00	93

**Finance Committee End of Year Report
FY2020-2021**

Printing and Copying	0.00	200.00	94
Telephone	251.19	250.00	95
Miscellaneous expense	286.65	500.00	96
Total Administration	<u>101,456.29</u>	<u>115,691.21</u>	97
			98
PROGRAM			99
Education			100
DO Senior Editor Fee	5,000.00	7,500.00	101
DO Senior Editor Travel Expense	0.00	3,000.00	102
Foundation Training Materials	10,354.24	20,300.00	103
Program Dissemination	0.00	2,500.00	104
Publications Design - DO	2,640.00	3,825.00	105
Regional Conferences	0.00	3,000.00	106
Webinar Series	2,751.81	0.00	107
Trainers Meeting - 31st Expense	6,817.50	7,000.00	108
Trainers Meeting - Prog support	0.00	0.00	109
Trainers Meeting - Site support	0.00	0.00	110
Training Binder Production	129.09	500.00	111
Total Education	<u>27,692.64</u>	<u>47,625.00</u>	112
			113
Membership			114
Membership Support	500.00	500.00	115
Total Membership	<u>500.00</u>	<u>500.00</u>	116
			117
Nursery Cert Program			118
NNP Director Fee	23,409.00	23,409.00	119
NNP Director Travel	0.00	2,500.00	120
Total Nursery Cert Program	<u>23,409.00</u>	<u>25,909.00</u>	121
			122
Total Program Expenses	<u>51,601.64</u>	<u>74,034.00</u>	123
			124
Reserve Fund	0.00	5,000.00	125
Total Expense	<u>196,569.27</u>	<u>255,656.51</u>	126
			127

**Finance Committee End of Year Report
FY2020-2021**

SUMMARY

Total Income	<u>272,387.69</u>	<u>266,033.04</u>	128
Total Expense	<u>196,569.27</u>	<u>255,656.51</u>	129
Net Income	75,818.42	10,376.53	130
			131
Unrestricted	36,311.46		132
Restricted Advancement	17,419.96		133
Restricted Program	5,087.00		134
Encumbered NTM expenses	7,000.00		135
Reserve	10,000.00		136