

2022

Finance Committee

Gloria McAnulty, PhD, Treasurer

Sandra Kosta, BA, Assistant Treasurer

Fiscal End of Year

FY 2021-2022 Financial Report



FY2021-2022 End of Year Financial Report

The following represents a summary of the Finance Committee End of Year Report for the Fiscal Year (FY) 2021-2022. The figures in the descriptive sections below correspond to the Year to Date (1Oct21-22Sep22) column of the accompanying spreadsheet. The last column of the spreadsheet shows the projected end of year figures. Income and Expense details, as well as the Net Income (balance to be carried forward to FY 2022-23) are broken down by category, and are on the attached full Budget Report End of Year FY2021-2022.

Income by Category:

| | |
|-------------------------|------------|
| Starting Balance Income | 75,818.42 |
| Public Support (Donors) | 123,894.24 |
| Program | 139,295.00 |

TOTAL INCOME **339,007.66**

Expenses by Category:

| | |
|----------------|------------|
| Advancement | 31,136.50 |
| Administration | 115,043.64 |
| Program | 48,289.55 |

TOTAL EXPENSE **195,097.94**

NET INCOME **143,909.72**

Income by Category:

- The Starting Balance (Carry Forward from FY 2020-2021 (75,818.42) was distributed in the current FY 2021-22 as unrestricted, restricted to Advancement and Program activities, and encumbered revenue from NIDCAP 32th Trainers Meeting income (including registration fees) as follows:

| | |
|------------------------------|-----------|
| Unrestricted | 36,311.46 |
| Restricted – Advancement | 17,419.96 |
| Restricted – Program | 5,087.00 |
| 32th NTM Income - Encumbered | 7,000.00 |
| NFI Reserve Fund | 10,000.00 |

Unrestricted income (36,311.46) was disbursed into the general operations budget. The *Restricted –Advancement* monies were carried forward earmarked for Advancement expenses invoiced in FY21-22. *Restricted – Program* (5,087.00) were monies received in FY2020-21 and earmarked for Program activities during this FY21-22. *Encumbered NIDCAP Trainers Meeting (NTM) Revenue* (7000.00) were monies received through meeting registration and earmarked for NTM32 expenses invoiced for that meeting and paid in FY21-22. \$10,000 was set aside from general operating expense as a reserve fund for unforeseen and un-budgeted expenses or events.

- Advancement Income (123,894.24) includes revenue from Corporate, Family Foundation, Individual donors and funds from Donor Campaigns (18,579.42) and initiatives, with approximately \$18,000 raised through the World NIDCAP Day Gala.
- Program Income (139,295.00) was generated from educational activities such the NIDCAP Trainers Meetings and Webinar Series, revenue from the 32nd and 33rd NIDCAP Trainers Meetings, as well NFI membership income from Family, Professional, Professionals-in-Training, and Allied Members as well as Training Center dues (69,845.00), the primary source of Program income.

Expenses by Category:

- Advancement Expenses (31,764.75) was allocated to web redesign and updates, social and multi-media initiatives and Board development consultant costs. The bulk of these expenses were covered by restricted funds donations specifically earmarked for these initiatives.
- Administration Expenses (115,043.64) These expenses, considered basic operational expenses, are described as line-items in the accompanying attached full *Budget Report End of Year FY2021-22* attachment. These include costs associated with financial transaction fees (bank 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 full time salary support for the position, based on organizational needs. Budgeted but not allocated in this FY was a dedicated 10,400 for the needed administrative/technical support personnel which will be revisited in FY2023.
- Program Expenses (48,289.55) Expenditures in this category were allocated to NFI educational initiatives such as the Developmental Observer newsletter for editorial/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.

**FY21-22 Budget vs Actual as of 22September2022 and Projected Year End
Presented at Annual Membership Meeting, 9 October 2022**

| Finance Report MidYear FY2021-2022 | | **Year to Date** 22 Sep 2022 | Approved Budget FY2021-2022 | FY 2021-22 NOTES | **End of Year** 30 Sep 2022 | Line # |
|------------------------------------|--------------------|---------------------------------|--------------------------------|--|--------------------------------|--------|
| Starting Balance | | | | | | |
| Unrestricted | Unrestricted | 36,311.46 | 36,311.46 | Unrestricted | 36,311.46 | 1 |
| Restricted Advancement | Restricted Advanc | 17,419.96 | 17,419.96 | Restricted Advancement | 17,419.96 | 2 |
| Restricted Program | Restricted Program | 5,087.00 | 5,087.00 | Restricted Program | 5,087.00 | 3 |
| Encumbered NTM expenses | Encumbered NTM | 7,000.00 | 7,000.00 | Encumbered NTM expenses | 7,000.00 | 4 |
| Reserve | Reserve | 10,000.00 | 10,000.00 | Reserve | 10,000.00 | 5 |
| | | 75,818.42 | 75,818.42 | | 75,818.42 | 6 |
| INCOME | | | | | | 7 |
| ADVANCEMENT | | | | | | 8 |
| Donors | | | | | | 9 |
| Corporate Donors | | | | | | 10 |
| Restricted Fund | Sentec 32NTM spo | 3,000.00 | 3,000.00 | Sentec NTM 32 support | 3,000.00 | 11 |
| Unrestricted Fund | | 0.00 | 5,000.00 | Hoped for corporate sponsorship | 0.00 | 12 |
| Donor Campaigns | Giving Tuesday, Ar | 18,579.42 | 3,000.00 | FB Fundraisers, AmazonSmile | 18,579.42 | 13 |
| Family Foundation | | | | | | 14 |
| Restricted Fund | BFF | 30,000.00 | 0.00 | | 30,000.00 | 15 |
| Unrestricted | BFRF | 70,000.00 | 70,000.00 | | 70,000.00 | 16 |
| Friend of NIDCAP | | 0.00 | | | 0.00 | 17 |
| Individual Donors | | | | | | 18 |
| Restricted Fund | | 0.00 | 0.00 | | 0.00 | 19 |
| Unrestricted Fund | | 2,010.00 | 2,000.00 | | 2,010.00 | 20 |
| In-Kind Contributions | | 0.00 | 0.00 | | 0.00 | 21 |
| Total Donor Income | | 123,589.42 | 83,000.00 | | 123,589.42 | 22 |
| | | | | | | 23 |
| Other Income | | | | | | 24 |
| Bank of America - Cash Rewards | | 303.82 | 0.00 | | 303.82 | 25 |
| Miscellaneous Revenue | | 1.00 | 0.00 | | 1.00 | 26 |
| Total Other Income | | 304.82 | 0.00 | | 304.82 | 27 |
| | | | | | | 28 |
| Total Advancement Income | | 123,894.24 | 83,000.00 | | 123,894.24 | 29 |
| | | | | | | 30 |
| PROGRAM | | | | | | 31 |
| Education | | | | | | 32 |
| Regional Conferences | | 0.00 | 0.00 | | 0.00 | 33 |
| Trainers Meeting Revenue (32nd) | 32NTM \$5600/33M | 68,860.00 | 4,000.00 | 32nd NTM Virtual | 70,000.00 | 34 |
| Learning Center Revenue | Webinar recording | 80.00 | 3,000.00 | Income webinar/lectures pay per view | 80.00 | 35 |
| Training Binders | | 0.00 | 250.00 | | 0.00 | 36 |
| Webinar Series | 17Nov21+24May2 | 510.00 | 4,000.00 | 4 webinars \$30non/\$20 member w CEU/F | 510.00 | 37 |
| Total Education | | 69,450.00 | 11,250.00 | | 70,590.00 | 38 |
| | | | | | | 39 |
| Membership Income | | | | | | 40 |
| Dues - Family | 10 members | 500.00 | 350.00 | \$50 x 7 FM | 500.00 | 41 |
| Dues - Professional | 174 FY21-22 | 21,750.00 | 22,500.00 | \$125 x 180 PM | 21,750.00 | 42 |
| Dues - Professional-in-Training | 33 FY21-22 | 1,650.00 | 1,750.00 | \$50 x 35 SM | 1,650.00 | 43 |
| Dues - Training Center | 2 FY20-21, 23 FY21 | 45,000.00 | 45,500.00 | \$1800 x 25 Ctrs inc Japan&Leuven + Wake | 45,000.00 | 44 |
| Dues - Allied | 18 Members | 900.00 | 500.00 | \$50 x 10 A | 900.00 | 45 |
| Dues - Retired Professional | | 50.00 | 0.00 | | 50.00 | 46 |
| Membership Discounts | | -5.00 | -1,125.00 | | -5.00 | 47 |
| Total Membership Income | | 69,845.00 | 69,475.00 | | 69,845.00 | 48 |

**FY21-22 Budget vs Actual as of 22September2022 and Projected Year End
Presented at Annual Membership Meeting, 9 October 2022**

| | | | | |
|--|------------|------------|--|-----|
| NNP Income | | | | 49 |
| NNP Application Fees | 0.00 | 9,000.00 | Århus Universitets Hospital Pt2 | 50 |
| NNP Re-Cert Fees | 0.00 | 800.00 | MeirMC recert | 51 |
| Total NNP Income | 0.00 | 9,800.00 | | 52 |
| | | | | 53 |
| Total Program Income | 139,295.00 | 90,525.00 | | 54 |
| | | | | 55 |
| Total Income | 339,007.66 | 249,343.42 | | 56 |
| | | | | 57 |
| | | | | 58 |
| EXPENSE | | | | 59 |
| ADVANCEMENT | | | | 60 |
| Board Development | 4,975.00 | 1,000.00 | | 61 |
| Fundraising - Donor Cultivation | 6,894.00 | 2,000.00 | | 62 |
| Multi-Media | 17,017.50 | 4,000.00 | | 63 |
| Social Media | 0.00 | 1,000.00 | | 64 |
| Website Design Updates | 0.00 | 9,419.96 | | 65 |
| Website Redesign | 2,250.00 | | | 66 |
| Total Fundraising/Advancement (restricted) | 31,136.50 | 17,419.96 | Carry forward FY20-21, Activities TBD | 67 |
| | | | | 68 |
| Fundraising Expenses - Other | 628.25 | | Gala expenses not | 69 |
| Total Fundraising/Advancement | 31,764.75 | | | 70 |
| | | | | 71 |
| ADMINISTRATION | | | | 72 |
| Bank charges | 908.92 | 600.00 | wire fees+credit ca | 73 |
| Board Meetings | | | | 74 |
| Accommodations | | 4,620.00 | NTM Germ '22 3p full/7p 1nt (32nx84E)//NTM-69Ex10px2d +1 add din | 75 |
| Meals Expense | | 0.00 | | 76 |
| Travel | 0.00 | 3,000.00 | NTM Germ '22 In Person-3p | 77 |
| Board Meetings - Other | 7,455.48 | 10,000.00 | MidYear US 10p*\$1000 | 78 |
| Business Expenses | | | | 79 |
| Massachusetts Annual Reports | 0.00 | 125.00 | | 80 |
| Moving Expenses | 0.00 | 0.00 | | 81 |
| Storage Unit Rental | 1,040.00 | 984.00 | | 82 |
| Computer Related | 18.05 | 500.00 | | 83 |
| Contract Services | | | | 84 |
| Accounting Fees | 0.00 | 6,250.00 | | 85 |
| Legal Fees | 1,641.77 | 3,000.00 | | 86 |
| Website Based services | 464.50 | 2,910.00 | Project A, SSL certificate | 87 |
| Computer Svcs (Apps,Plugins) | 6,327.71 | 5,300.00 | Plugins & AO maintenance+security | 88 |
| Insurance - Director & officer | 0.00 | 2,413.00 | | 89 |
| NFI Fin& Admin Director Services | 95,000.00 | 95,000.00 | ED Fin&Admin 40hr/wk | 90 |
| NFI Fin&Admin Director Travel | 0.00 | 2,500.00 | SK to Mid-Year Mtg & NTM Germany 2022 | 91 |
| NFI Admin Assist | | 10,400.00 | 8 hrs/wk @ \$25/hr | 92 |
| Office Supplies | 637.71 | 1,000.00 | | 93 |
| Paypal Fees | 1,198.43 | 1,000.00 | | 94 |
| Postage and Shipping | 351.07 | 350.00 | | 95 |
| Printing and Copying | 0.00 | 200.00 | | 96 |
| Telephone | 0.00 | 250.00 | | 97 |
| Miscellaneous expense | 0.00 | 500.00 | | 98 |
| Total Administration | 115,043.64 | 150,902.00 | | 99 |
| | | | | 100 |

**FY21-22 Budget vs Actual as of 22September2022 and Projected Year End
Presented at Annual Membership Meeting, 9 October 2022**

| | | | | | | |
|-----------------------------------|--------------------|-------------------|-------------------|--|-------------------|-----|
| PROGRAM | | | | | | 101 |
| Education | | | | | | 102 |
| DO Senior Editor Fee | 2 Dos | 5,000.00 | 7,500.00 | 3 DOs (\$2500ea) | 5,000.00 | 103 |
| DO Senior Editor Travel Expense | | 0.00 | 3,000.00 | Sr Ed travel to NTM live Germany 2022 | 0.00 | 104 |
| Foundation Training Materials | Video work on VID | 480.00 | 9,945.76 | Carry over of Program 20-21 | 480.00 | 105 |
| Program Dissemination | | 0.00 | 0.00 | | 0.00 | 106 |
| Publications Design - DO | 2 DO + redesign co | 4,460.00 | 6,960.00 | 3 DOs (1320 ea) + design update Catalano | 4,460.00 | 107 |
| Regional Conferences | | 0.00 | 0.00 | | 0.00 | 108 |
| Webinar Series | Zoom consultants | 3,902.54 | 4,300.00 | 4 webinars - Zoom consultant@\$600&Zoo | 3,902.54 | 109 |
| Trainers Meeting - 32nd Expenses | Zoom consult+AO | 6,862.50 | 7,000.00 | 32nd NTM - Zoom Consultant | 6,862.50 | 110 |
| Trainers Meeting - 33rd Expenses | | 3,362.80 | 0.00 | | 772.09 | 111 |
| Trainers Meeting - Site support | | 0.00 | 0.00 | | 0.00 | 112 |
| Training Binder Production | | 312.71 | 250.00 | | 312.71 | 113 |
| Total Education | | 24,380.55 | 38,955.76 | | 21,789.84 | 114 |
| | | | | | | 115 |
| Membership | | | | | | 116 |
| Membership Support | 4 members | 500.00 | 1,000.00 | | 500.00 | 117 |
| Total Membership | | 500.00 | 1,000.00 | | 500.00 | 118 |
| | | | | | | 119 |
| Nursery Cert Program | | | | | | 120 |
| NNP Director Fee | | 23,409.00 | 23,409.00 | 10 hrs/wk@45.02/hr | 23,409.00 | 121 |
| NNP Director Travel | | 0.00 | 2,500.00 | NNP Germany | 0.00 | 122 |
| Total Nursery Cert Program | | 23,409.00 | 25,909.00 | | 23,409.00 | 123 |
| | | | | | | 124 |
| Total Program Expenses | | 48,289.55 | 65,864.76 | | 45,698.84 | 125 |
| | | | | | | 126 |
| Reserve Fund | | | | | | 127 |
| Total Expense | | 195,097.94 | 234,186.72 | | 194,388.98 | 128 |
| | | | | | | 129 |
| SUMMARY | | | | | | 130 |
| Total Income | | 339,007.66 | 249,343.42 | | 340,147.66 | 131 |
| Total Expense | | 195,097.94 | 234,186.72 | | 194,388.98 | 132 |
| Net Income | | 133,909.72 | 5,156.70 | | 135,758.68 | 133 |
| | Reserve Fund | 10,000.00 | 10,000.00 | Reserve Fund | 10,000.00 | 134 |
| | | 143,909.72 | | | 145,758.68 | 135 |