

Girl Scouts Heart of New Jersey Treasurer's Report



Lori Grier
Finance Committee Chair

Girl Scouts®



GSHNJ Financial Highlights

- Mission Focused
- Established foundation for financial strength
- Developed flexibility to respond to new environment
- Operating efficiencies



March YTD Statement of Financial Position

	Six Months Ended March 31, 2009	Opening Balance as of October 1, 2008
Assets		
Cash & Cash Equivalents	\$ 1,644,997	\$ 1,129,662
Investments	3,248,895	3,787,706
Accounts Receivable	93,065	165,629
Inventories	241,080	302,234
Prepaid Expenses	195,993	118,135
Property and Equipment, net	5,359,776	5,436,300
Total Assets	<u>10,783,805</u>	<u>10,939,666</u>
Liabilities and net Assets		
Accounts Payable and Accrued Expenses	\$ 226,961	\$ 368,569
Cookie Incentives	46,199	18,456
Accrued Vacation and Compensation	147,395	79,236
GSUSA Membership Dues Payable	17,377	174,127
Security Deposits	35,699	76,470
Mortgage Payable	588,785	616,973
Total Liabilities	<u>1,062,416</u>	<u>1,333,831</u>
Net Assets	<u>9,721,389</u>	<u>9,605,835</u>
Total Liabilities and Net Assets	<u>10,783,805</u>	<u>10,939,666</u>



March YTD Statement of Activities

	Six Months Ended March 31, 2009	2008-2009 Budget
Revenue:		
Donations	\$ 607,646	\$ 836,690
Product & Store Sales, net of expenses	1,699,413	3,695,000
Program Revenue	492,742	1,100,000
Misc. Revenue	83,760	299,310
Unrealized Gain (Loss) on Investments	(270,186)	-
Total Revenue	2,613,375	5,931,000
Expenses:		
Salaries and Fringe Benefits	\$ 1,525,781	\$ 3,560,000
Professional Fees	256,735	480,000
Other	576,522	2,122,000
Depreciation Expenses	138,783	270,000
Total Expenses	2,497,820	6,432,000
Net Income	115,554	(501,000)

Finance Strategic Focus

- Contingency Planning
- Cash Flow Management
- Practicing Good Governance



Financial Backup



March YTD Statement of Activities

	Six Months Ended March 31, 2009	2008-2009 Budget
Other Expenses:		
Program Fees	\$ 33,318	\$ 60,000
Supplies	56,401	450,000
Telephone / Internet / Data	31,491	70,000
Postage and Courier	20,128	65,000
Occupancy	163,375	560,000
Equipment Rental and Maintenance	41,125	100,000
Printing and Publications	22,871	100,000
Travel and Transportation	67,613	240,000
Meeting and Conferences	15,597	50,000
Insurance	75,094	240,000
Membership Dues	1,417	5,000
Assistance to Girls	4,090	75,000
Interest Expenses	7,399	27,000
Misc. Realignment	36,603	80,000
Total Other Expenses	576,522	2,122,000