

**NRC Financial Report – 2018/2019 Year End  
For consideration at the November 20, 2018 Board Meeting**

*Represents through September 30, 2018*

**Reminder:** NRC's fiscal year begins April 1 and ends March 31 of each year.

**OVERVIEW**

The September P&L indicates a net income of \$(4,682)

As of September 30, 2018, our net unrestricted assets were \$58,025

Expenses in September were \$9,519 and Revenue was \$4,837 for a difference of \$(4,682)

**PROFIT AND LOSS AND STATEMENT OF FINANCIAL POSITION DETAILS**

**REVENUES**

NRC's approved budgeted income for FY 2018-2019 is \$129,055. Year- to date through September 30, 2018, NRC's total unrestricted revenue has been \$50,694. August revenue was \$4,837.

Notable Revenue this month includes:

\$1,115 Workshop registrations

\$1,500 workshop sponsorships

\$1,750 RO Memberships

**EXPENDITURES**

NRC's approved spending budget for FY 2018-2019 is \$128,995. YTD though September 30, 2018, NRC has spent \$50,205. The August expenses were \$9,519.

Notable expenses were:

Admin/Staff at \$3,912

Regional Workshops-\$2,000

RR Reception - \$2087

**STATEMENT OF FINANCIAL POSITION**

At the end of September 2018, total assets of the organization were **\$340,159**, an increase of \$(5,975) since August.

***Unrestricted Funds***

As of September 30, 2018, our net unrestricted assets were **\$58,025** reflecting a decrease of (\$6,932) to August 2018.

Total unrestricted net assets and liabilities were \$58,025 **including \$44,003** in cash, and \$14,002 in accounts receivable. Our total liabilities were \$8,250 with \$5,250 in deferred memberships and \$2,500 in accounts receivable. **Total Net Assets: \$58,025.**

***Restricted Funds***

As of September 30 , 2018, our net restricted assets (both permanent and temporary), were **\$282,134** Total net restricted assets include \$900 in Heenan Scholarship Fund and \$ 281,234 in the Murray J Fox Scholarship Fund.

See Attached Financial Statement

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*Prepared and Submitted by Charlotte Pitt, Treasurer*