



# Wells Mountain Initiative

## 2018 Finance Report

### Income

Auction Proceeds	20,476.01
Individuals	277,895.69
Foundations	140,000.00
Corporations	10,000.00
Endowment	75,000.00
In-Kind	12,000.00
<b>Total income</b>	<b>535,371.70</b>

### Expenses

	Admin & Development	Program
<b>Events</b>		
Food	1,389	0
Transportation	244	0
<b>Total Events</b>	<b>1,633</b>	<b>0</b>
<b>Grants Out</b>		
Literacy	0	255
Other	0	1,000
<b>Total Grants Out</b>	<b>0</b>	<b>1,255</b>
<b>Marketing &amp; Promotions</b>		
Marketing/Promotion Fees	-202	0
Postage/Shipping/Delivery	1,260	0
Printing	7,044	3,292
<b>Total Marketing &amp; Promotions</b>	<b>8,103</b>	<b>3,292</b>
<b>Occupancy Expenses</b>		
Nairobi Office Rent	421	2,042
Telephone & Internet	953	62
VT Office Space	6,000	6,000
<b>Total Occupancy Expenses</b>	<b>7,374</b>	<b>8,104</b>
<b>Professional Fees</b>		
Consultant	1,200	1,615
Organizational Insurance	2,553	3,013
Web and Graphic Design	794	465
<b>Total Professional Fees</b>	<b>4,546</b>	<b>5,093</b>

**Service Fees**

Donations Processing Fees	773	0
Bank Fees	0	5,355
Payroll Fees	702	0
Total Service Fees	1,475	5,355

**Program Expenses**

Books/Curriculum	0	3,106
Design & Printing	463	88
Equipment	1,384	492
Food	474	454
Lodging	0	5,152
Medical	0	481
Micro-grants	0	7,769
Miscellaneous	318	3,000
Scholarship Payment	0	177,740
Service Fees	4,004	4,027
Space Rentals	0	5,802
Supplies	48	4,346
SWAG	376	3,297
Telephone & Internet	279	72
Transportation	795	49,804
Visa Fees	0	564
Total Program Expenses	8,142	266,195

**Salaries & Wages**

Admin & Comm Coordinator	10,640	7,094
Development Director	41,851	0
Employee Benefits	720	560
Graduate Scholar Coordinator	0	15,971
M&E Coordinator	3,350	1,150
Managing Director	35,650	24,250
Payroll Taxes	12,128	0
Student Scholar Coordinator	0	24,229
Total Salaries & Wages	104,339	73,253

**Staff Travel**

Lodging	346	156
Meals	40	58
Transportation	1,026	15,300
Total Staff Travel	1,412	15,513

Total Expense	137,023	378,060
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**Total Expense** 515,083

Annual Surplus 20,288.75

Annual Surplus (less fiscal sponsor restricted) 17,701.75

**Fiscal Sponsorship-CRHF**

Opening Balance	0.00
Receipts	55,475.00
Disbursements	-55,475.00
Balance	0.00

**Fiscal Sponsorship-Haiti**

Opening Balance	73587
Receipts	60,000.00
Disbursements	-131,000.00
Balance	2,587.00

**Endowment**

Opening Balance (1/1/18)	1,361,305.83
Investment Net Gain/Loss	-122,637.67
Transfer to Operating	<u>-75,000.00</u>
Ending Balance (12/31/18)	1,163,668.16

**Bank Balances**

Community Bank	31,833.08
Community Bank Money Market	<u>101,460.44</u>
	133,293.52

**Other Current Assets**

Undeposited Funds	32,689.43
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