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# Internal Financial Statements Reconciled (unaudited)

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Internal Management Report  
For the period ended June 30, 2021

Prepared by  
**RMG, LLC**

Prepared on  
**August 14, 2021**

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# Balance Sheet

As of June 30, 2021

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
0000 Operations Accts	
1100 Operations - 8161	7,639.15
1200 Payroll - 8160	18,289.93
1300 Business Savings - 8163	151,248.31
<b>Total 0000 Operations Accts</b>	<b>177,177.39</b>
1350 Unrestricted chkg - 5638	5,185.67
1399 Projects and Programs	
1400 Land Use - 5609	10,734.65
1500 Noise - 5612	100.00
1600 Health Care Grants - 3834	80,100.00
1700 Other Grants 9197	55,100.00
1800 AQMF Checking Account - 2329	254,070.21
<b>Total 1399 Projects and Programs</b>	<b>400,104.86</b>
1900.00 Trust Accounts	
1902 PMTF	
1902.01 JPM 2001	967,862.99
1902.02 JPM BUS SAVINGS	1,488.84
<b>Total 1902 PMTF</b>	<b>969,351.83</b>
1920 AQMF - CCF Account V391	4,368,762.80
<b>Total 1900.00 Trust Accounts</b>	<b>5,338,114.63</b>
<b>Total Bank Accounts</b>	<b>5,920,582.55</b>
<b>Other Current Assets</b>	
1999 Deposits and Prepays	
1950 Prepaid Expenses	1,074.57
1960 Security Deposit (Rent)	1,200.00
<b>Total 1999 Deposits and Prepays</b>	<b>2,274.57</b>
<b>Total Other Current Assets</b>	<b>2,274.57</b>
<b>Total Current Assets</b>	<b>5,922,857.12</b>
<b>TOTAL ASSETS</b>	<b>\$5,922,857.12</b>

## LIABILITIES AND EQUITY

### Liabilities

#### Current Liabilities

##### Accounts Payable

2050 Accounts Payable - Grants Awarded	135,000.00
2050.1 Accounts Payable - AQMF Grant Installments	191,050.00

**Total Accounts Payable** **326,050.00**

##### Other Current Liabilities

	<b>Total</b>
2100 Payroll Liabilities	
2103 CA SUI / ETT	49.05
2110 Accrued Vacation	8,712.80
2111 401k Safe Harbor	505.62
2134 CO Income Tax	1,320.00
<b>Total 2100 Payroll Liabilities</b>	<b>10,587.47</b>
<b>Total Other Current Liabilities</b>	<b>10,587.47</b>
<b>Total Current Liabilities</b>	<b>336,637.47</b>
<b>Long-Term Liabilities</b>	
2900 PMTF - Uncommitted Funds	779,893.26
2900.2 PMTF - Dividends & Interest	3,436.60
2900.3 PMTF - Market Value Change	-1,253.94
<b>Total 2900 PMTF - Uncommitted Funds</b>	<b>782,075.92</b>
2999 AQMF - Uncommitted Funds	4,153,894.00
2999.1 AQMF - Inv. Mgmt. Fees	-10,084.64
2999.2 AQMF - Dividends & Interest	13,259.77
2999.3 AQMF - Market Value Change	-8,787.04
<b>Total 2999 AQMF - Uncommitted Funds</b>	<b>4,148,282.09</b>
<b>Total Long-Term Liabilities</b>	<b>4,930,358.01</b>
<b>Total Liabilities</b>	<b>5,266,995.48</b>
<b>Equity</b>	
3000 Unrestricted Net Assets	612,288.08
3001 Transfers To/From Unrestricted Net Assets	-469,799.86
3700 Temporarily Restricted Net Assets	
3701 TRNA - Land Use Study	10,734.65
3702 TRNA - Noise Mitigation	100.00
3703 TRNA - Health Care Grants	80,000.00
3704 TRNA - Community Benefit Grants	55,000.00
3720 TRNA - AQMF Grants	191,050.00
3726 TRNA - HCBF AQMF Administration	63,020.21
<b>Total 3700 Temporarily Restricted Net Assets</b>	<b>399,904.86</b>
Net Income	113,468.56
<b>Total Equity</b>	<b>655,861.64</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$5,922,857.12</b>

# Mgmt Reports: P and L Monthly YTD

January - June, 2021

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
<b>INCOME</b>							
4300 Net Assets Released from Restriction	232,491	30,485		290,831			553,807
4400 Encumbered Funds							0
4401 PMTF Restricted Grants & Programs				290,831			290,831
4401.5 PMTF Released for HCBF Ops.	232,491						232,491
4401.6 AQMF Released for HCBF Admin		30,485					30,485
4402 Satisfaction of Use Restriction	-232,491	-30,485		-290,831			-553,807
<b>Total 4400 Encumbered Funds</b>	<b>0</b>	<b>0</b>		<b>0</b>			<b>0</b>
4900 Unrestricted Income					5		5
<b>Total Income</b>	<b>232,491</b>	<b>30,485</b>	<b>0</b>	<b>290,831</b>	<b>5</b>	<b>0</b>	<b>553,812</b>
<b>GROSS PROFIT</b>	<b>232,491</b>	<b>30,485</b>	<b>0</b>	<b>290,831</b>	<b>5</b>	<b>0</b>	<b>553,812</b>
<b>EXPENSES</b>							
6000 Functional Expenses							0
6100 Office Expenses							0
6102 TeleCommunications and Internet	157	216	385	151	157	280	1,346
6103 Software & Fees	153	157	157	159	156	153	935
6104 Supplies	20						20
<b>Total 6100 Office Expenses</b>	<b>330</b>	<b>373</b>	<b>542</b>	<b>310</b>	<b>313</b>	<b>433</b>	<b>2,300</b>
6105 Rent	1,028	1,028	1,026	1,007	1,014	967	6,070
6300 Insurance	227	227	227	227	227	227	1,362
6500 Marketing / Outreach	60	138	87	265		171	721
6800 Payroll Expenses							0
6801 Taxes	841	1,346	1,864	1,216	1,187	1,148	7,602
6802 Wages	8,279	15,779	23,525	15,494	15,285	15,000	93,362
6803 Work Comp & Employee Benefits	324	193	193	193	193	193	1,288
Company Contributions							0
6807 Retirement - Company Match	329	600	900	600	600	600	3,629
<b>Total Company Contributions</b>	<b>329</b>	<b>600</b>	<b>900</b>	<b>600</b>	<b>600</b>	<b>600</b>	<b>3,629</b>

	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Total
<b>Total 6800 Payroll Expenses</b>	<b>9,773</b>	<b>17,918</b>	<b>26,482</b>	<b>17,503</b>	<b>17,265</b>	<b>16,940</b>	<b>105,881</b>
6900 Professional Fees							0
6901 Accounting & Audit			22,325	3,781	650	2,481	29,236
6902 Consultants			150		300		450
6903 Legal Fees		550	900	0		2,050	3,500
<b>Total 6900 Professional Fees</b>		<b>550</b>	<b>23,375</b>	<b>3,781</b>	<b>950</b>	<b>4,531</b>	<b>33,186</b>
<b>Total 6000 Functional Expenses</b>	<b>11,418</b>	<b>20,234</b>	<b>51,739</b>	<b>23,092</b>	<b>19,769</b>	<b>23,269</b>	<b>149,521</b>
7400 Health Care Program							0
7401 Grantees					290,831		290,831
<b>Total 7400 Health Care Program</b>					<b>290,831</b>		<b>290,831</b>
<b>Total Expenses</b>	<b>11,418</b>	<b>20,234</b>	<b>51,739</b>	<b>23,092</b>	<b>310,600</b>	<b>23,269</b>	<b>440,352</b>
<b>NET OPERATING INCOME</b>	<b>221,073</b>	<b>10,251</b>	<b>-51,739</b>	<b>267,739</b>	<b>-310,595</b>	<b>-23,269</b>	<b>113,460</b>
<b>OTHER INCOME</b>							
4950 Interest and Dividends	0	2	2	2	1	1	8
<b>Total Other Income</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>8</b>
<b>NET OTHER INCOME</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>8</b>
<b>NET INCOME</b>	<b>\$221,073</b>	<b>\$10,253</b>	<b>\$ -51,737</b>	<b>\$267,740</b>	<b>\$ -310,593</b>	<b>\$ -23,267</b>	<b>\$113,469</b>

# Statement of Cash Flows

January - June, 2021

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Income	113,468.56
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1950 Deposits and Prepaids:Prepaid Expenses	1,025.67
2050 Accounts Payable - Grants Awarded	80,000.00
2075 Accrued Expenses	-650.00
2101 Payroll Liabilities:Accrued Payroll	-6,618.46
2103 Payroll Liabilities:CA SUI / ETT	-103.60
2105 Payroll Liabilities:Federal Taxes (941/944)	-503.12
2111 Payroll Liabilities:401k Safe Harbor	-78.52
2134 Payroll Liabilities:CO Income Tax	174.00
<b>Total Adjustments to reconcile Net Income to Net Cash provided by operations:</b>	<b>73,245.97</b>
<b>Net cash provided by operating activities</b>	<b>186,714.53</b>
<b>FINANCING ACTIVITIES</b>	
2900 PMTF - Uncommitted Funds	-523,322.00
2900.2 PMTF - Uncommitted Funds:PMTF - Dividends & Interest	3,436.60
2900.3 PMTF - Uncommitted Funds:PMTF - Market Value Change	-1,253.94
2999.1 AQMF - Uncommitted Funds:AQMF - Inv. Mgmt. Fees	-10,084.64
2999.2 AQMF - Uncommitted Funds:AQMF - Dividends & Interest	13,259.77
2999.3 AQMF - Uncommitted Funds:AQMF - Market Value Change	-8,787.04
3001 Transfers To/From Unrestricted Net Assets	-80,000.00
3703 Temporarily Restricted Net Assets:TRNA - Health Care Grants	80,000.00
3726 Temporarily Restricted Net Assets:TRNA - HCBF AQMF Administration	-30,485.00
<b>Net cash provided by financing activities</b>	<b>-557,236.25</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-370,521.72</b>
Cash at beginning of period	6,291,104.27
<b>CASH AT END OF PERIOD</b>	<b>\$5,920,582.55</b>

# Mgmt Reports:2021 Annual Budget

January - December 2021

	<b>Total</b>
<b>INCOME</b>	
4201 Carryforward (DON'T USE)	28,495
4400 Encumbered Funds	
4401.5 PMTF Released for HCBF Ops.	232,491
4401.6 AQMF Released for HCBF Admin	30,485
<b>Total 4400 Encumbered Funds</b>	<b>262,976</b>
<b>Total Income</b>	<b>291,471</b>
<b>GROSS PROFIT</b>	
	<b>291,471</b>
<b>EXPENSES</b>	
6000 Functional Expenses	
6100 Office Expenses	
6102 TeleCommunications and Internet	2,640
6103 Software & Fees	2,150
6104 Supplies	240
<b>Total 6100 Office Expenses</b>	<b>5,030</b>
6105 Rent	12,327
6200 Dues & Subscriptions	500
6300 Insurance	4,409
6500 Marketing / Outreach	1,120
6600 Meetings and Meals	100
6800 Payroll Expenses	
6801 Taxes	15,477
6802 Wages	204,112
6803 Work Comp & Employee Benefits	3,079
Company Contributions	
6807 Retirement - Company Match	7,892
<b>Total Company Contributions</b>	<b>7,892</b>
<b>Total 6800 Payroll Expenses</b>	<b>230,560</b>
6900 Professional Fees	
6901 Accounting & Audit	25,750
6902 Consultants	3,600
6903 Legal Fees	6,000
<b>Total 6900 Professional Fees</b>	<b>35,350</b>
6950 Taxes & Licenses	75
6960 Travel & Conferences	2,000
<b>Total 6000 Functional Expenses</b>	<b>291,471</b>
<b>Total Expenses</b>	<b>291,471</b>
<b>NET OPERATING INCOME</b>	
	<b>0</b>
<b>NET INCOME</b>	
	<b>\$0</b>



# Mgmt Reports: Budget vs Actuals 2021 Approved Budget

January - June, 2021

	Actual	Budget	Total Remaining
<b>INCOME</b>			
4201 Carryforward (DON'T USE)		28,495	28,495
4300 Net Assets Released from Restriction	553,807		-553,807
4400 Encumbered Funds			
4401 PMTF Restricted Grants & Programs	290,831		-290,831
4401.5 PMTF Released for HCBF Ops.	232,491	232,491	0
4401.6 AQMF Released for HCBF Admin	30,485	30,485	0
4402 Satisfaction of Use Restriction	-553,807		553,807
<b>Total 4400 Encumbered Funds</b>	<b>0</b>	<b>262,976</b>	<b>262,976</b>
4900 Unrestricted Income	5		-5
<b>Total Income</b>	<b>553,812</b>	<b>291,471</b>	<b>-262,341</b>
<b>GROSS PROFIT</b>	<b>553,812</b>	<b>291,471</b>	<b>-262,341</b>
<b>EXPENSES</b>			
6000 Functional Expenses			
6100 Office Expenses			
6102 TeleCommunications and Internet	1,346	1,320	-26
6103 Software & Fees	935	900	-35
6104 Supplies	20	120	100
<b>Total 6100 Office Expenses</b>	<b>2,300</b>	<b>2,340</b>	<b>40</b>
6105 Rent	6,070	6,150	80
6300 Insurance	1,362	2,050	688
6500 Marketing / Outreach	721	605	-116
6600 Meetings and Meals		100	100
6800 Payroll Expenses			
6801 Taxes	7,602	7,459	-143
6802 Wages	93,362	97,502	4,140
6803 Work Comp & Employee Benefits	1,288	1,474	186
Company Contributions			
6807 Retirement - Company Match	3,629	3,800	171
<b>Total Company Contributions</b>	<b>3,629</b>	<b>3,800</b>	<b>171</b>
<b>Total 6800 Payroll Expenses</b>	<b>105,881</b>	<b>110,235</b>	<b>4,354</b>
6900 Professional Fees			
6901 Accounting & Audit	29,236	22,750	-6,486
6902 Consultants	450	1,800	1,350
6903 Legal Fees	3,500	3,000	-500
<b>Total 6900 Professional Fees</b>	<b>33,186</b>	<b>27,550</b>	<b>-5,636</b>
6950 Taxes & Licenses		75	75
6960 Travel & Conferences		2,000	2,000
<b>Total 6000 Functional Expenses</b>	<b>149,521</b>	<b>151,105</b>	<b>1,584</b>

	Actual	Budget	Total Remaining
7400 Health Care Program			
7401 Grantees	290,831		-290,831
<b>Total 7400 Health Care Program</b>	<b>290,831</b>		<b>-290,831</b>
<b>Total Expenses</b>	<b>440,352</b>	<b>151,105</b>	<b>-289,247</b>
<b>NET OPERATING INCOME</b>	<b>113,460</b>	<b>140,366</b>	<b>26,906</b>
<b>OTHER INCOME</b>			
4950 Interest and Dividends	8		-8
<b>Total Other Income</b>	<b>8</b>	<b>0</b>	<b>-8</b>
<b>NET OTHER INCOME</b>	<b>8</b>	<b>0</b>	<b>-8</b>
<b>NET INCOME</b>	<b>\$113,469</b>	<b>\$140,366</b>	<b>\$26,897</b>

# Notes to the Financial Statements

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## BALANCE SHEET:

### 2050 Grants Payable:

Community Benefit Grants Round 7 awarded \$209,169 in Dec., 2020. Installment 1 disbursed in 2020. Remainder \$55,000 to occur in 2021.

Healthy Harbor Initiative awarded \$290,831 in April 2021. Installment 1 disbursed \$210,831 in May 2021. Remaining disbursements of \$80,000 to occur in 2021.

2050.1 Accounts Payable: AQMF Grant \$823,050 to Effenco approved in 2019, Installment 1 \$316,000 disbursed December 2019, Installment 2 in the amount of \$316,000 disbursed in 2020. Remainder \$191,050 to be paid in 2021 - subject to performance.

2101 Accrued Payroll: Payroll processed every two weeks, timing adjustments for salary and vacation accruals are typically made at year-end.

## ANNUAL BUDGET:

**HCBF 2021 Operations Budget = \$291,471**

### FUNDING SOURCES:

PMTF = \$232,491, transferred from Restricted Account to HCBF Operations

AQMF Admin Fee = \$30,485 Internal transfer from AQMF Admin account to HCBF Operations, not reported as cash income

Carry Forward (cash on hand) = \$28,495 **not** reported as cash income.

**AQMF 2021 Budget = \$83,156**

4402 Satisfaction of Use Restriction includes AQMF Consultant and Administrative Costs

## RECONCILED STATEMENTS

**AQMF:** Statement of Activity from California Community Foundation (CCF) is **not available** until ~ 30 days after month end. **DRAFT Statements** may be issued with prior period data.

**PCMTF:** JPMorganChase provides real-time data, online; 2 investment accounts. Financial Statements reconciled as of period ending date.

**Operations:** Bank of America real-time data; 9 separate accounts. Financial Statements reconciled as of period ending date.