



AGENDA

Meeting #4

April 14, 2020

Join Zoom Meeting

<https://zoom.us/j/419927384?pwd=enlTc240b0diUlh5amtzZG12QkhQdz09>

Meeting ID: 419 927 384

Password: 387254

Tuesday, April 14, 2020 -- 4:00 p.m.

Mission

Empowering immigrants and others to become self-sufficient, productive and civically engaged.

Hispanic Unity of Florida
Board of Directors Meeting
AGENDA

April 14, 2020

Join Zoom Meeting

<https://zoom.us/j/419927384?pwd=enITc240b0diUlh5amtzZG12QkhQdz09>

Meeting ID: 419 927 384

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We will start the meeting promptly at 4pm

- | | | | |
|----|---------|---|---|
| 1. | 4:00pm | Call to Order/ Roll Call | Lucia Rodriguez |
| 2. | 4:05 | Presentations <ul style="list-style-type: none">• Mission Moment: Felipe Pinzon• Welcome to Maritza Alvarez, New HUF Board Member• Happy Birthdays!• Happy New Mom – Shani! | Lucia Rodriguez
Information |
| 3. | 4:20 | Coronavirus Action Plan | Josie Bacallao & Felipe Pinzon
Information & Discussion |
| 4. | 5:00 | Finance Committee <ul style="list-style-type: none">• 2019 Audit• SBA / CARES Act / PPP Loan• Cash Flow | Emma Pfister & Virginia Cielo
Information & Discussion

<p style="text-align: right;"><i>pg. 1-3</i></p> |
| 5. | 5:15 | Chair Discussion <ul style="list-style-type: none">• Board Leadership During Coronavirus | Lucia Rodriguez
Discussion |
| 6. | 5:35 | Governance Committee <ul style="list-style-type: none">• Extend the Executive Committee Resolution through May 2020• Rescheduling of May Retreat• <u>New Board Meeting Date: May 19</u> (approval of 2019 Financials) | Steve Sampier
Information & Discussion |
| 7. | 5:50 | Consent Agenda <ul style="list-style-type: none">i. Board Minutes March 2020ii. Executive Committee meeting on April 6, 2020 –No Minutes. Discussion at BOD Mtg on 4/14/20iii. Finance Committee March 19, 2020 Minutesiv. Coronavirus: Guidelines for Cash Flow moving forwardv. November 2019 Financial Statementsvi. The Jim Moran Foundation Monthly Report | Lucia Rodriguez
<i>Consent agenda items are items that may not need individual discussion and may be voted as one item. Any Board member wishing to discuss an item may move to have it considered individually.</i>

<p style="text-align: right;"><i>pg. 4-5</i>
<i>pg. 6-7</i>
<i>See pgs. 1-3</i>
<i>pg. 8-16</i>
<i>pg. 17</i></p> |
| 8. | 5:55 pm | Executive Session | |
| 9. | 6 pm | Adjourn | |

Hispanic Unity of Florida
BOARD OF DIRECTORS ATTENDANCE MATRIX

BOARD MEMBER	Apr 2019	May 2019	June 2019	July 2019	Aug 2019	Sept 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Mar 2020
ABBATE, Anthony (Tony)	P	Retreat Cancelled	Retreat Rescheduled		No Meeting / Summer Break	E	P	P	P	P	P	P
BELLO, Eduardo						P	P	P	P	P	P	P
CARDOZO, Carolina	P					P	P	P(T)	P	P	P	P
CUSHING, Giselle	P					P	P	E	P	P	E	P
FRANCO, Lesli	P(T)					P	P	P	P	E	P	P
GARCIA Rolando, Ph.D.	A					P(T)	P	P	P	E	E	E
GOMEZ, Willy	P					P	P	P	P	P	P	E
GUERRERO, John	P					P	P	P	P	P	P	P
HERZ, Dan	P					P	P	P	P	P	P	P
KARLEN, Scott						P	E	P	P	E	P	P
PARADOWSKI, Christina	P					P	P	P	P	P	P	P
PENA, Deborah						P	P	P	P	E	A	P
PFISTER, Emma	P					P	P	P	P	P	P	P
RODRIGUEZ, Lucia	P					P	E	P	P	P	P	P
SAMPIER, Steve	P					P	P	P	P	P	P	P
SCHEVIS, Daniel	E					P	P	P	E	P	P	P
STONE, Angie	P					P	P	E	E	P	P	P
TATELBAUM, Chuck	P	P	P	P	P	P	E	P				
Total Board Members	18					20	19	19	19	18	18	18
Present: P / T= Telephone	15					19	17	16	17	14	14	16
Excused: E	2					1	2	3	2	4	3	2
Absent: A	1					0	0	0	0	0	1	0
Board Members Participating	83%					95%	90%	84%	90%	78%	78%	89%
Board Members Present at the Meeting	67%					90%	90%	79%	90%	78%	78%	89% Phone

March 22, 2020

Memo to: Finance Committee

From: Virginia Cielo, COO

Re: HUF's Cash Flow Strategy During CV-19: The Case of Continuing Vendor Payments

Things must continue to move quickly at HUF on many fronts – including finance. That said, I believe I need to better explain our position on vendor payments, namely, that we should continue to make them.

Why? I have provided you great detail below. But the bottom line is this: In the program area, we are reimbursed for nearly all of our HUF expenditures by our funders. Not paying vendors, would not net a positive cash flow for HUF. For the vendors controlled by HUF department heads, we have either eliminated or reduced our vendor expenditures. What remains are mission-critical and therefore they must be paid.

Recommendation: Continue to pay our vendors which will be reimbursed by our contracted funders. Continue to tightly manage our expenditures and eliminate/reduce wherever possible. HUF has no material gain by delaying or deferring vendor payments which remain.

Attached is a worksheet – color-coded - for your review to support the following:

1. Program Statement of Activities as of November 30, 2019 provided to the Finance Committee – see YELLOW TAB

- A. Of the \$5M in revenues, 82% (or \$4M) are related to either
1. TR Awards, Donations, or Unconditional Grants (\$1M), and
 2. Government Grants (\$3M) which includes a) Federal or a) State, County or City, County and Other (United Way)

Government Grants

Of the \$3M in Item #1.2 Government Grants CSC makes up approx. \$2.2M (75%) of the \$3M.

- B. All of the above awards are reported on a Cash Basis whether we are paid by unit costs or reimbursement for expenditures or a combination of both units cost & expenditures.
- C. The schedule notes the direct expenditures for the programs totaling \$3.8M (87%) of \$4.4M. Of which salaries is \$3M (83%) includes the direct allocated - Felipe, Marketing, Felina (Exec Support) and Ana (Social Services Specialist / Receptionist).
- D. Currently HUF manages 14 government grants.
- E. Our contracts above require proof of payment for the month.

To delay 10% of the payment, we would need to:

1. Revise the contracts so that later the 10% would could still be reimbursed irrespective of the date the service was incurred.
There is very little chance of this occurring.

Why should we avoid delaying 10% of the payment to consider:

2. We are reimbursed for the expenditure.
3. We strategically pay the invoices toward the later part of the month – for example on the 25–28 allowing clearance of the check at the bank before we invoice. This way we get reimbursed somewhere between 20-25 days of the following month. Financing a total of 22-30 days.
4. If we purchase – for example on the 15th – would get reimbursed somewhere between 20-25 days of the following month. Financing a total of 30-35 days.

5. Under USCIS and VITA we maintain our own funding. We are subject to an audit. We can, for example, draw down salaries or other direct expenditures into our operating bank account as long as we can show that the expenses were paid within 3 days specifically for those grant reimbursements and not used to fund an operational shortfall.

NOTE: Both our CSC-EITC contract and the IRS-VITA were both audited at the same time by the IRS as CSC's contract is used as a match. The IRS auditor reported at a team meeting with her superior that no findings were found in either contract. HUF's **no findings** in this program and financial audit was the only one they could remember in history.

TR Awards, Donations, or Unconditional Grants

1. The funds are deposited in a restricted bank account which we now call the Grantor Funding Account.
2. Currently HUF manages 40 awards in this area.
3. We operate on with the budget attached to the initial grant application.
4. Each month an invoice is prepared to record the expenses on a cash basis with this amount decreasing the grantor budget (AKA Release of Satisfaction of Restrictions).
5. To determine cash balance of Grantor Funding Account for the following month we project what the cash balance should be for – 1) reducing for notification dates vs. the month the actual \$ were received and 2) reducing for 1 month of expenses to allow operating \$ for the award. All schedules are kept for an audit by the funder.

Why should we avoid delaying 10% of the payment to consider:

1. We have the money to spend.
2. If we need to revise the budget, we have flexibility to do so as long as it is a reasonable reason and we operate pretty close to managing similar to a bank loan officer. A lot of these grants are dependent on marketing assumptions (business plan) that are subject to change for numerous reasons. Particularly if the budgets submitted are for more than 1 year and can be up to 3 years.

2. Support Statement of Activities as of November 30, 2019 provided to the Finance Committee – see GREEN TAB

- A. 97% of the direct expenses are controlled by the department heads who include Josie, Felipe, Virginia, Chuck, and Shani
- B. The expenses include for example, Salaries, Bank service charges, Dues & subscriptions, Mileage, Auditors, Grant Writers, Payroll Processing, HR Consultants, Security Vendor, Public Relations, Fundraising events, etc.

We have, and will continue to reduce or eliminate all non-essential expenses and only incur additional expenses that are related to sustaining our operation. Therefore, we will pay those vendors whom we depend on and allow us to continue our mission-critical work.

3. TOTAL Statement of Activities as of November 30, 2019 provided to the Finance Committee

- A. See notes on BLUE TAB.
- B. These have been highlighted with actions taken including relating to the virus and other recent negotiations.

We have, and will continue to reduce or eliminate all non-essential expenses and only incur additional expenses that are related to sustaining our operation. Therefore, we will pay those vendors on whom we depend and allow us to continue our mission-critical work.

In addition to the above, I thought it would be helpful to share some additional thoughts on how we operate at HUF.

HUF Strategy in working with Auditors & Financial Partners

We operate totally and completely on keeping 1) the auditors and 2) keeping our bank informed through our bank officer and well as our loan underwriter informed throughout the year on different situations. (In my 40 years as an accountant, officer at a large corporate institution and in the past 15 years at HUF, I have never deviated from this practice.)

This practice has served HUF well and it is the reason our auditors continue to want to work with HUF and why financial institutions do as well (the BofA experience in 2018 being an aberration).

The trust also flows from HUF's commitment to payment of its bills / debt.

Responsibilities for HUF's Reserve Funds

Unrelated specifically to vendor payments – but related to cash flow are HUF's reserve accounts of which the largest from TJMF. The use of the funds in **The Jim Moran Foundation** reserve funds will ultimately be decided by HUF's Board of Directors. The finance committee and then the whole board are the caretakers of these dollars and you/they are responsible collectively for ensuring these dollars are utilized as outlined in the HUF reserve policy.

Recommendation:

We recommend sharing this policy again with the whole board of directors to remind them of their responsibility and oversight as it relates to the reserve funds.

Hispanic Unity of Florida
Board of Directors
Meeting Minutes
Tuesday, March 17, 2020

Call to Order

4pm

Roll Call

Lucia Rodriguez called the meeting to order and had a roll call to identify who was present.

Governance Committee---Presented by Steve Sampier.

Angie Stone would like to recommend Maritza Alvarez from Memorial Healthcare who has been endorsed by the MHS CEO and recommended by Melida Akiti, to join the Hispanic Unity Board of Directors. Maritza has experience in advocacy especially in Tallahassee and feels a great connection to the HUF mission.

Motion: Angie Stone moved to accept Maritza Alvarez to the HUF Board of Directors. Steve Sampier provided the second and the motion passed.

HUF Brand Personality---Presented by Lesli Cartaya-Franco.

Lesli Franco shared the different word “buckets” from HUF staff and HUF board. HUF will repeat the exercise with funders to identify the overarching themes. This final step will allow us to build our final description of the HUF brand. Next steps will be the creation of a Brand Manual which will guide all our communications and visual representation of HUF. Kathy Gallego and Lesli Franco are working on finalizing a Communications Plan.

Update from HUF on Coronavirus Action Plan---Presented by Josie Bacallao

Josie shared HUF’s three guiding priorities in this crisis: protecting HUF staff, supporting our clients while safeguarding HUF’s financial position and ensuring its sustainability beyond the crisis.

Felipe Pinzon shared all HUF workshops and community events had been cancelled as of March 13. We are working on ongoing communication with our client. Our front desk calls will be re-routed to the cell phones of two bi-lingual case specialists. HUF will have special evening messaging for our clients too. If there is a high demand, we will extend our hours past 5pm and have more staff able to take calls.

We have hundreds of families enrolled in our programs, HUF coaches will be reaching out to the families, to assess how they are. HUF is researching emergency funding. We will continue to publish a daily Community Toolkit with resources for our team to share with clients. We are reaching out to funders.

HUF is looking for financial relief at the local, state and federal levels. We are in talks with funders to explore greater flexibility with the current grants.

Chuck Tatelbaum suggested asking donors to donate whatever funds Congress will be providing to families.

We are in ongoing conversations with CSC and United Way and Broward County regarding funding. John Guerrero would like to be keep updated, he will see what The Jim Moran Foundation will be doing with the virus assistance. HUF is keeping track of new technology expenses that have been incurred due to virus and HUF staffers working from home.

HUF is creating a new bilingual website for the community with a password protected page for staff.

Lucia Rodriguez asked if we could turn this into a personal campaign on social media for giving to HUF. Shani Wilson will look into it and combine what Chuck Tatelbaum recommended.

Giselle Cushing offered informational assistance from Humana.

Tony Abbate asked if FEMA had been reviewed. Virginia Cielo shared it is not yet applicable. Josie Bacallao shared we will complete the state's survey and we have been in touch with our insurance company for business interruption coverage.

Angie Stone offered assistance with online training for our clients/staff.

Tony Abbate suggests we defer to the Executive Committee for emergency decisions.

Motion: Chuck Tatelbaum moved a resolution to have the HUF Executive Committee make all emergency decisions through the next board meeting on April 14 to allow for quick decision meeting for the CEO, Josie Bacallao. Steve Sampier provided the second and the motion passed.

Consent Agenda

Motion: Steve Sampier motioned to accept the consent agenda. Tony Abbate provided the second and the motion passed.

Executive Session

None

Adjourn 5:26pm

Hispanic Unity of Florida
Finance Committee Meeting Minutes

March 19, 2020

Attendance:

5 members present – Ms. Pfister, Mr. Nazur, Ms. Pena, Mr. Karlen and Mr. Tatelbaum

1 members excused –Mr. Bacher,

6 non-voting members present –Mr. McGuire, Ms. Cielo, Ms. Furer, Mr. Pinzon, Ms. Wilson and Ms. Bacallao,

1 non-voting members excused – Ms. Rodriguez

Ms. Pfister called the meeting to order at 8:30am.

Financial Statements

Dual Signatures were discussed. Once it was established that for the past five years HUF had fraud protection using Positive Pay, concerned committee members agreed that dual signatures were not required on the operating account checks.

Mr. McGuire presented the HUF Financial Statements as of November 30, 2019 with no material changes. Though there was a \$15K loss, it was \$28K better than the projected \$43K loss. When asked about receivables, Mr. McGuire said that all problem receivables are cleared up.

Hispanic Unity of Florida, Inc.

Notes to Financials

NOVEMBER 30, 2019

UNR Net Assets

Reconciliation of UNR Net Assets:

1	Gain From Program Operations	588,774	
2	Loss from Support Services	<u>(604,188)</u>	
	Inc(Dec) in UNR Net Assets	<u>\$ (15,414)</u>	Operating Gain(Loss)

The year to date loss of (\$15K) is \$27K under the projected year to date loss of (\$43K).

1) Development exceeded the net projection by \$91K.

2) Programs fell behind the net projection by (\$27K).

3) Admin exceeded the net projection by \$7K.

Programs:

Program's total contribution to date toward administrative and shared fixed costs to the agency totals \$1M

Development:

The Development area contributed \$326K toward administrative and shared fixed costs to the agency.

Cash

Year to date cash decreased by (\$344K) as a result of the following activities:

\$ (772,964)	Inc/(Dec) in Net Assets
253,419	Adjustments to reconcile increase (decrease) in net assets
<u>(519,545)</u>	Net cash provided (consumed) by operating activities
(56,129)	Investing Activities
231,879	Financing Activities
<u>\$ (343,795)</u>	Inc/(Dec) in Cash

MOTION:

Mr. Nazur moved to accept the October 2019 financials. Mr. Tatelbaum seconded the motion. The motion passed.

Executive Session

Next meeting Thursday, April 16, 2020

HISPANIC UNITY OF FLORIDA, INC.

FINANCIAL STATEMENTS

**FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2019
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)**

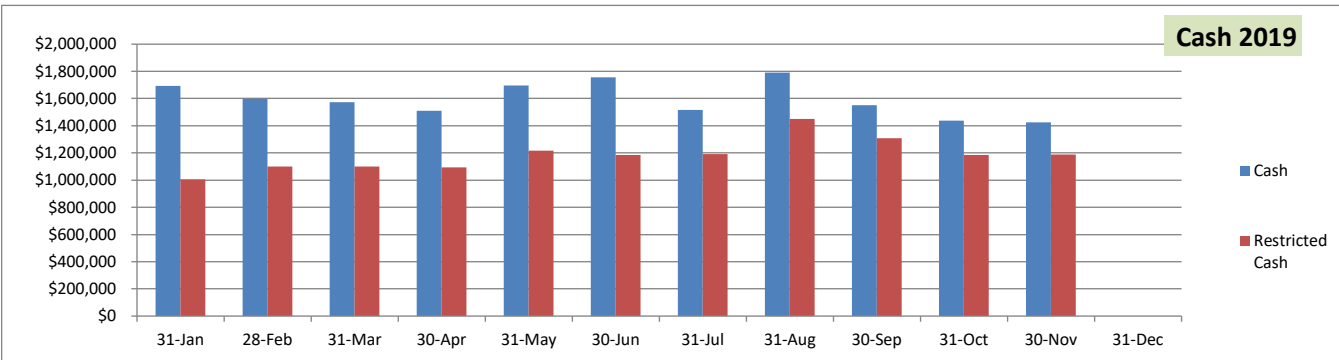
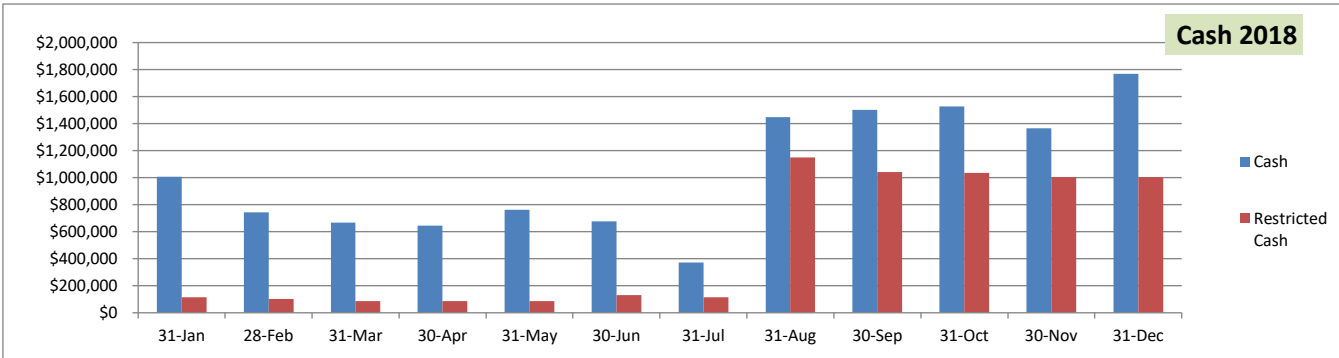
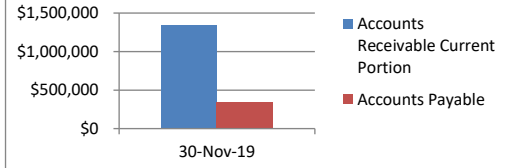
Prepared by: D Lyn, Decemver 13, 2019
Revised and Reviewed by: C McGuire, March 17, 2020
Reviewed by: V Cielo, March 18, 2020

November 30, 2019 Dashboard

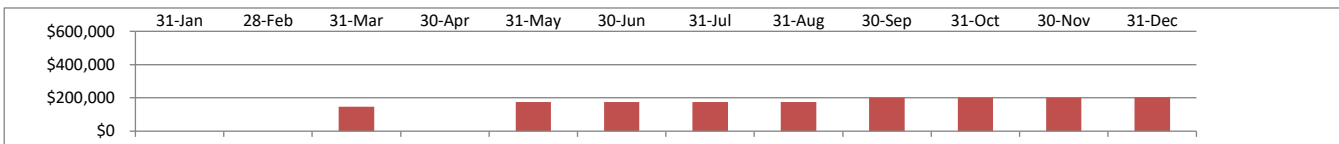
Revenue YTD Compared to Previous YTD

As of November 30, 2019			
	Revenue YTD as of 11/30/2019	Revenue YTD as of 11/30/2018	Year Over Year Chng
Unrestricted Revenue	\$5,775,436	\$5,746,220	\$29,216
Restricted Revenue	(\$757,548)	\$486,046	(\$1,243,594)
Total Revenue	\$5,017,888	\$6,232,266	(\$1,214,378)

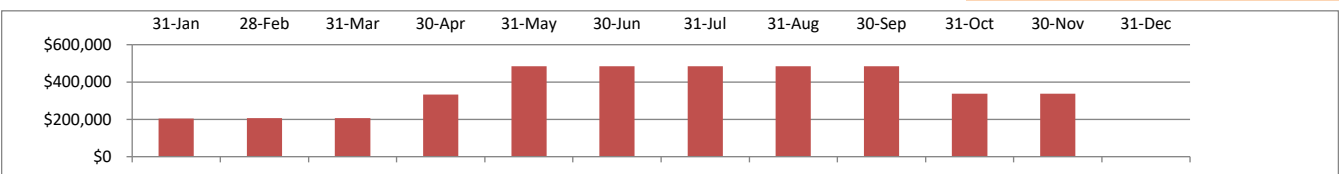
Accounts Receivable Vs Payables November 30, 2019



Line of Credit Usage 2018



Line of Credit Usage 2019



HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF FINANCIAL POSITION
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2019
(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>	
<u>ASSETS</u>			
Current Assets			
Cash	1,425,558	1,769,353	Cash Detail; CashFlow
Grants receivable	642,238	430,047	Schedule 1
Unconditional promises to give, net	700,389	715,438	Schedule 1 & 3
Prepaid expenses	<u>70,232</u>	<u>55,278</u>	
Total Current Assets	<u>2,838,417</u>	<u>2,970,116</u>	
Non-Current Assets			
Long term unconditional promises to give	590,273	967,772	Schedule 3
Property and equipment, net	1,444,874	1,497,921	
Deposits and Other Assets	<u>35,427</u>	<u>18,154</u>	
Total Non-Current Assets	<u>2,070,574</u>	<u>2,483,847</u>	
Total Assets	<u>4,908,991</u>	<u>5,453,963</u>	
<u>LIABILITIES AND NET ASSETS</u>			
Current Liabilities			
Accounts payable and accrued expenses	346,426	350,311	Schedule 2
Mortgages payable, current portion	14,999	42,976	
Lines of credit	<u>337,630</u>	<u>202,550</u>	
Total Current Liabilities	<u>699,055</u>	<u>595,837</u>	
Noncurrent Liabilities			
Mortgages payable, net of current portion	<u>796,405</u>	<u>671,629</u>	
Total Non-Current Liabilities	<u>796,405</u>	<u>671,629</u>	
Total Liabilities	<u>1,495,460</u>	<u>1,267,466</u>	
Net Assets			
Without Donor Restrictions	1,342,236	1,357,653	(15,417)
With Donor Restrictions	<u>2,071,295</u>	<u>2,828,844</u>	(757,548)
Total Net Assets	<u>3,413,531</u>	<u>4,186,497</u>	
Total Liabilities and Net Assets	<u>4,908,991</u>	<u>5,453,963</u>	
Gain from Program Operations	588,771		
Gain from Support Services	(604,188)		
Increase (Decrease)	(15,417)		

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2019
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)

	2019			2018
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Revenues and Other Support:				
Contributions	486,293	1,207,755	1,694,048	4,408,267
Special events	75,800	-	75,800	93,000
Grants from governmental agencies	2,931,921	-	2,931,921	2,505,598
Other grants and fees	-	-	-	507,117
Miscellaneous		314,568	314,568	274,967
Donations, in-kind		1,550	1,550	32,034
Net assets released from restrictions:				
Satisfaction of time restrictions	1,826,105	(1,826,105)	-	-
Satisfaction of program and purpose restrictions	455,316	(455,316)	-	-
Total Revenues and Other Support	5,775,435	(757,548)	5,017,887	7,820,983
Expenses (Functional)	Estimated 2019 Functional Exp Alloc			
Program services	5,522,736	-	5,522,736	5,496,890
Management and general	196,889	-	196,889	195,942
Fundraising	71,227	-	71,227	71,172
Total Expenses	5,790,852	-	5,790,852	5,764,004
Change in Net Assets	(15,417)	(757,548)	(772,965)	2,056,979
Net Assets - Beginning of Year	1,357,653	2,828,843	4,186,496	2,129,517
Net Assets - End of Year	1,342,236	2,071,295	3,413,531	4,186,496

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF CASH FLOWS
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2019
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)

	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities		
Increase (decrease) in net assets	\$ (772,965)	\$ 2,056,980
Adjustments to reconcile increase (decrease) in net assets to cash provided by operating activities:		
Depreciation	109,612	127,812
Changes in assets and liabilities		
(Increase) decrease in grants receivable	(212,186)	(153,292)
(Increase) decrease in unconditional promises to give	392,546	(1,342,821)
(Increase) decrease in prepaid expenses	(14,954)	(1,083)
(Increase) decrease in security deposits and other assets	(17,711)	
Increase (decrease) in accounts payable and accrued expenses	<u>(3,887)</u>	<u>94,226</u>
Total adjustments	<u>253,420</u>	<u>(1,275,158)</u>
Net Cash Provided by Operating Activities	<u>(519,545)</u>	<u>781,822</u>
Cash Flows from Investing Activities		
Acquisition of property and equipment	<u>(56,129)</u>	<u>(161,189)</u>
Net Cash (Used In) Investing Activities	<u>(56,129)</u>	<u>(161,189)</u>
Cash Flows from Financing Activities		
Net Advance (Repayment) of line of credit	135,080	102,550
Increase (Decrease) in mortgage payable	<u>96,799</u>	<u>(40,753)</u>
Net Cash Provided by Financing Activities	<u>231,879</u>	<u>61,797</u>
Increase (decrease) in Cash	(343,795)	682,430
Cash - Beginning of Year	<u>1,769,353</u>	<u>1,086,923</u>
Cash - End of Year	<u>\$ 1,425,558</u>	<u>\$ 1,769,353</u>

Cash Detail

As of NOVEMBER 30, 2019

Without Donor Restrictions and With Donor Restrictions Cash:

Bank of America	Operating	94,299	
BB&T	Payroll	16,691	
BB&T	Operating	122,522	
Bank of America	Payroll	-	
Petty Cash	Imprest	800	
BB&T	Reserve Fund	332,246	
BB&T	Asset Reserve Fund	52,502	619,059 Without Donor Restrictions
<hr/>			
Bank of America	TR Funds	-	
BB&T - Money Market	Opportunity Fund	513,951	
BB&T Bus-Investor	To Be Closed	440	
BB&T - Money Market	Grantor Funding	292,108	806,499 With Donor Restrictions
<hr/>			
		\$ 1,425,558	TOTAL CASH
<hr/>			

Temporarily Restricted Funds Schedule
As of NOVEMBER 30, 2019

Awards Brought Forward to 2019	AREA	CC	December 31, 2018	Increase/ (Decrease)	Additions	Increase/ (Decrease)	November 30, 2019
Community Foundation / Tate Family Found 6-30 2016-2021	U4K	173	15,000	(15,000)			-
Community Foundation / Tate Family Found 6-30 2016-2021	U4K	173	15,000	-			15,000
Community Foundation 5/1/18 - 4/30/19	FE	506	17,733	(17,733)			-
All Development	DEV	010	123,269	(123,269)			-
American Express/United Way 2019	CITIZ	156	25,000	(25,000)			-
Annie Casey Foundation 1/1/19 - 12-31-19	COMPASS	425	50,000	(50,000)			-
Citi Community Development 10/1/18 - 9/30/2019	CE-Miami	632	20,876	(20,876)			-
CitiFoundation 1-1-19 - 12-31-19	CWF	509	250,000	(229,553)			20,447
CitiFoundation 5/1/18 - 4/30/2019	VITA	316	50,000	(50,000)			-
Florida Blue Foundation 10/2018 - 10/2019	PB	543	89,969	(89,969)			-
Florida Blue Foundation 10/2019 - 10/2020	PB	543	100,000	(9,326)			90,674
Florida Blue Foundation 10/2020 - 10/2021	PB	543	100,000	-			100,000
Frederick A. Deluca Foundation 01/01/19 - 12/31/19	CWF	513	96,980	(48,077)			48,903
Moran Foundation 01/01/19-12/31/19	CWF	503	350,000	(326,767)			23,233
Moran Foundation 01/01/20-12/31/20	CWF	503	350,000	-			350,000
Moran Foundation 01/01/21-12/31/21	CWF	503	350,000	-			350,000
NALEO Educational Foundation 7/1/ 2018 - 6/30/2019	CE	606	30,022	(30,022)			-
Orange Cnty/TK Foundation 8/01/18 -7/31/19	U4T	430	82,413	(82,413)			0
Orange Cnty/TK Foundation 8/01/19 -7/31/20	U4T	430	100,000	(33,757)			66,243
Target 8/1/18 - 8/31/19	U4T	181	75,000	(75,000)			0
TJMF - 9-01-18 - 8-31-24	Admin	000	500,000	(163,451)			336,549
Unidos - RICO 5-1-18 - 4-30-19	PB	537	37,581	(37,581)			-
			2,828,843	(1,427,794)	-	-	1,401,049

Added in 2019							
Citi Community Development 1-1-19 - 12-31-19	CE-Miami	632			50,000	(50,000)	-
JPMC Foundation 5-1-19 - 4-30-20	CWF-COMP	507			142,500	(78,939)	63,561
BBT 1-1-19 - 12-31-19	Dev	010			25,000	(25,000)	-
BBT 1-1-20 - 12-31-20	Dev	010			25,000	-	25,000
BBT 1-1-21 - 12-31-21	Dev	010			25,000	-	25,000
Susan Levan 5-1-19 - 4-30-20	Dev	010			25,000	(25,000)	-
Susan Levan 5-1-20 - 4-30-21	Dev	010			25,000	-	25,000
Susan Levan 5-1-21 - 4-30-22	Dev	010			25,000	-	25,000
Susan Levan 5-1-22 - 4-30-23	Dev	010			25,000	-	25,000
NALCAB 5-15-19 - 12-31-20	CWF	574			35,000	(16,580)	18,420
NALEO Educational NAC 7-1-19 - 6-30-20	Edu	606			46,058	(21,621)	24,437
Kresge Foundation 08-01-19 - 07-31-20	STE	460			250,000	(163,333)	86,667
Kresge Foundation 08-01-20 - 07-31-21	STE	460			250,000	-	250,000
Unidos - RICO 9-1-19 - 8-31-2020	PB	537			85,000	(17,838)	67,162
Citi Foundation VITA	VITA	316			35,000		35,000
					1,068,558	(398,311)	670,246
TOTAL			\$ 2,828,843	\$ (1,427,794)	\$ 1,068,558	\$ (398,311)	\$ 2,071,295

Satisfaction of Time Restrictions (1,826,105.30)

HISPANIC UNITY OF FLORIDA, INC.							
STATEMENT OF ACTIVITIES - TOTAL							
FOR THE ELEVEN MONTHS ENDED NOVEMBER 30, 2019							
	Month Actual	Month Budget	Over (Under)	Year to Date Actual	Year to Date Budget	Over (Under)	
Revenues							
Donations - UNR	\$ 27,048	\$ 36,800	(9,752)	\$ 486,293	\$ 404,800	81,493	Asin Fdn\$10K, Chorowski \$2.5K, Humana \$2.5K, and Invidual Contributions \$12.2K
Donations - TR	25,033	30,000	(4,967)	1,207,755	1,051,028	156,727	Unidos \$30K, COH Police (\$10K), Accr \$6K
Satisfaction of Restrictions	194,061	134,764	59,297	757,547	974,549	(217,002)	Restricted Donations are not keeping up with satisfaction of restrictions due to the previous extraordinary prev year in restricted donations.
Fundraising Events	0	0	0	75,800	80,000	(4,200)	Shortfall related to expenses below
Grant Income	293,288	224,971	68,317	2,931,922	2,845,481	86,441	
Interest Income	665	1,100	(435)	14,325	12,100	2,225	
Rental Income	4,182	4,001	181	45,394	44,011	1,383	
Voluntary Pre-K	3,862	2,428	1,434	39,687	26,708	12,979	
Fees & Miscell Income	27,048	20,046	7,002	215,162	225,506	(10,344)	Error in Budget
InKind - Services/Goods	1,550	0	1,550	1,550	0	1,550	incl \$13K Assoc Indust-WksComp Refund Less (\$2.5K) Solis Deductible
Total Revenues	576,737	454,110	122,627	5,775,435	5,664,183	111,252	
Expenses							
Salaries and benefits	374,916	355,933	18,983	4,180,878	4,336,071	(155,193)	Positive variance partially attributable to awards in budget not in actual - see programs
Advertising	792	833	(41)	12,542	9,163	3,379	
Bank service charges	1,870	500	1,370	14,040	5,500	8,540	BOA \$ - still using services until transition is complete
Building repairs/maint	13,297	17,855	(4,558)	181,918	196,405	(14,487)	
Depreciation	9,967	10,787	(820)	109,612	118,657	(9,045)	
Dues Subscriptions	190	950	(760)	13,868	10,450	3,418	
Information Technology	4,687	3,000	1,687	63,671	42,799	20,872	
InKind - Goods/Services	0	0	0	0	0	0	
Insurance	4,195	4,103	92	51,138	49,633	1,505	
Interest expense	5,246	4,408	838	57,674	48,488	9,186	
Licenses and permits	84	42	42	2,202	462	1,740	
Mileage reimbursement	3,827	2,412	1,415	46,329	30,934	15,395	
Miscellaneous	(4)	0	(4)	(16)	0	(16)	
Office expense	3,361	6,860	(3,499)	50,983	80,260	(29,277)	
Postage and shipping	840	435	405	6,477	4,885	1,592	
Printing	5,931	4,227	1,704	55,659	55,381	278	
Professional fees	22,230	14,095	8,135	277,265	163,723	113,542	Primarily HR Consultant, security, legal, and the CPA in Finance - covered under the TJMF grant Assignment ends the week of November 14, 2019
Program expenses	58,563	28,778	29,785	379,192	325,952	53,240	
Public relations	160	1,250	(1,090)	9,259	13,750	(4,491)	
Rent	3,241	(450)	3,691	38,661	18,494	20,167	
Software	0	500	(500)	3,202	5,500	(2,298)	
Special fundraising events	0	2,000	(2,000)	16,047	22,000	(5,953)	Relates to Income shortfall above. This makes up for the shortfall.
Staff events/meetings	813	442	371	7,063	4,862	2,201	
Staff training and development	8,832	4,474	4,358	86,380	56,956	29,424	Primarily CITI Community Progress Makers Conference; Children & Families Convening - Kresge Visits
Telephone	11,823	6,851	4,972	104,205	89,435	14,770	Prim cell phones \$6K over, being recovered by CSC-VITA Income
Utilities	2,320	1,551	769	22,603	17,061	5,542	Budget error
Total Expenses	537,181	471,836	65,345	5,790,852	5,706,821	84,031	
Increase (Decrease) in UNR Assets	\$ 39,556	(\$ 17,726)	57,282	(\$ 15,417)	(\$ 42,638)	27,221	
			Programs	\$ 588,771			
			Support	\$ (604,188)			
			Total	\$ (15,417)			

Analysis of Cash (Using Grants Receivable)

NOVEMBER 2019

Customer	0-30	31-60	61-90	Over 90 days	Amount Due	Plus 1 Month	Total Financing
BC-FSA 2019-2020	9,495.45				9,495.45	9,495.45	18,990.90
City of Hollywood Police Department	10,000.00				10,000.00	10,000.00	20,000.00
CSC, EITC-VITA 2019-2020	9,568.61				9,568.61	9,568.61	19,137.22
CSC - COMPASS 2018-2019	11,995.52				11,995.52	11,995.52	23,991.04
CSC-Family Strenghtening Prog 18-19	17,404.46				17,404.46	17,404.46	34,808.92
CSC - Miramar & Str HS 2018-2019	57,334.81				57,334.81	57,334.81	114,669.62
CSC-Unity4Teens18-19	109,504.24				109,504.24	109,504.24	219,008.48
VITA, IRS 2019-2020	17,248.82				17,248.82	17,248.82	34,497.64 IRS - not funded will total about \$80K by 2-28-20
UnidosUS - Housing	21,970.93				21,970.93	21,970.93	43,941.86
United Way - DCM 18-19	23,924.77				23,924.77		23,924.77 The End
United Way of BC, CWF 2019-20	25,770.99				25,770.99	25,770.99	51,541.98
United Way, EITC-VITA 2018-2019	1,739.16				1,739.16	1,739.16	3,478.32
USCIS - Homeland Security 2019-2020	3,949.57				3,949.57	3,949.57	7,899.14
UW - Emerg \$25K - Publix Last Resort	15,000.00				15,000.00		15,000.00
Total					\$ 334,907.33	\$ 295,982.56	\$ 630,889.89

35,416.67 Plus Rico

666,306.56

How do we finance the above?

LOC 337,000.00 financing

HUF 329,306.56 financing

666,306.56

November 2019

Customer	0-30	31-60	61-90	Over 90 days	Amount Due	Plus 1 Month	Total Financing
BC-FSA 2019-2020	14,379.54				14,379.54	14,379.54	28,759.1
City of Hollywood Police Department	10,000.00				10,000.00	10,000.00	20,000.0
CSC, EITC-VITA 2019-2020	59,921.44				59,921.44	59,921.44	119,842.9
CSC - COMPASS 2018-2019	11,731.15				11,731.15	11,731.15	23,462.3
CSC-Family Strenghtening Prog 18-19	35,004.25				35,004.25	35,004.25	70,008.5
CSC - Miramar & Str HS 2018-2019	36,604.39				36,604.39	36,604.39	73,208.8
CSC-Unity4Teens18-19	81,519.93				81,519.93	81,519.93	163,039.9
VITA, IRS 2019-2020	17,248.82				17,248.82	17,248.82	34,497.6 IRS - not funded will total about \$80K by 2-28-20
UnidosUS - Housing	21,000.00				21,000.00	21,000.00	42,000.0
United Way - DCM 18-19	23,924.77				23,924.77		23,924.77 The End
United Way of BC, CWF 2019-20	6,004.92				6,004.92	6,004.92	12,009.84
United Way, EITC-VITA 2018-2019	869.58				869.58	869.58	1,739.16
USCIS - Homeland Security 2019-2020	3,949.57				3,949.57	3,949.57	7,899.14
UW - Emerg \$25K - Publix Last Resort	15,000.00				15,000.00		15,000.00
Total					\$ 337,158.36	\$ 298,233.59	\$ 635,391.95

635,391.95

How do we finance the above?

LOC 337,000.00 financing

HUF 298,391.95

635,391.95

TJMF Actual through November 30, 2019

TJMF* Capacity Building & Program Development Reserve Fund (the "Reserve Fund")

	Total To Date	
Citizenship Fundraising Match	\$ 25,000	
The Non-Profit Assistance Center	\$ 85,800	CPA - Finance Area
Incremental Salaries	\$ 43,894	Incremental Salary Increases through October 2019
		Recruitor - Director Marketing, Assoc
National Executive	\$ 10,084	Director - Finance, CFO -
Missing Link	\$ 12,825	Consultant - Human Resources
	<u>\$ 172,677</u>	Actual through November 30,2019
2019 Salaries - Committed In Total	\$ 4,926	Remaining Commitment 2019 Nov and December
2020 Salaries - Committed	\$ 73,263	
2021 Salaries - Committed	\$ 75,461	
Finance Salaries 2019-2021	<u>\$ 158,577</u>	
Total Spent & Committed as of November 30,2019	\$ 331,254	
Original Budget (Must be spent bo 2023)	500,000	
Remaining Dollars	\$ 168,746	

Funds must be used by 2023

\$375,000 Mission / Opportunities	\$ 375,000.00		
Citizenship Fundraising Match	\$ 25,000.00	\$ 87,000.00	Raised from Peace Love HUF Campaign
	<u>\$ 25,000.00</u>		
 \$125,000 capacity building	 \$ 125,000		
The Non-Profit Assistance Center	\$ 85,800		CPA - Finance Area
Incremental Salaries	\$ 38,968		Incremental Salary Increases
National Executive	\$ 10,084		Recruitor - Director Marketing, Assoc Director - Finance, CFO - Finance
Missing Link	\$ 12,825		Consultant - Human Resources
Finance Salaries 2019-2021	\$ 158,577		Committed Salaries not yet spent
	<u>\$ 306,254</u>		
 Balance	 \$ 500,000	 \$ 331,254	 \$ 168,746