



**Empowering a
New Generation
of Americans**

Board of Directors Meeting Package

Meeting #1

Tuesday, January 16, 2023

Hispanic Unity of Florida-Casa Sanjuan: 5811 Johnson St, Hollywood, FL 33021

Mission

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

Board of Directors
Meeting Agenda
Tuesday, January 16, 2024 | 8:00 AM – HUF









| Time | Item | Lead | Pgs. | Action |
|-------|--|-----------------------------------|-------------------------|---------------------------|
| 8:00 | Call to Order / Roll Call | Tony Abbate Felina Furer | | |
| 8:02 | Chair Welcome and Presentation • Installation of New Officers | Tony Abbate | | Information |
| 8:15 | Mission Moment | Elizabeth Dorante | | Presentation |
| 8:30 | Strategic Plan | Felipe Pinzon & Juliana Esguerra | 7-8 | Action |
| 9:05 | Finance • 2024 Budget | Lisette Rodriguez & Leonor Romero | 9-33 | Action |
| 9:40 | Fund Development • Recap of End of Year Campaign • 2024 Stewardship • Miniaci Challenge Grant | Shani Wilson | | Information Discussion |
| 9:50 | Consent Agenda • Board Meeting Minutes (12/2023) • Finance Committee Minutes (11/2023) • October 2023 Financial Statements | Tony Abbate | 34-37 38-40 41-52 | Action |
| 9:55 | Executive Session | | | |
| 10:00 | Adjourn | | | |





18 Active Board members / 10 required for quorum and vote

Also in this package:

- HUF Staff Contact Information - Pgs. 1-2
- Program Performance Dashboards - Pgs. 3-5
- Finance Dashboard - Pg. 6

| | A | B | C | D | E | F | G | H | I | J | K | L | M |
|----|---|-----------------|-----------------|-----------------|-----------------|-------------------|-----------------|---------------------|---------------|----------------------|-----------------|-----------------|----------------------|
| 1 | Board of Directors | | | | | | | | | | | | |
| 2 | 2023 | | | | | | | | | | | | |
| 3 | Board Members | Jan | Feb | Mar | April | May | June | July | August | Sept | Oct | Nov | Dec |
| 4 | ABBATE, Anthony (Tony) | P | P | P | E | P* | P | | | P | P | P | P |
| 5 | ALVAREZ, Maritza | P | P | P | P | P | E | | | P | P | P | A |
| 6 | ARGUELLO, Ana | A | A | A | A | | | | | | | | |
| 7 | BARNARD, Maria | P | E | P | P | P | P | | | P | P | P | P |
| 8 | BITTAR, Elsa | P | A | P | A | P | A | | | P | P | P | E |
| 9 | CARDOZO, Carolina | P | P | P | P | P | P | | | P | P | P | P |
| 10 | CUSHING, Giselle | P | P | P | P | P* | P | | | P | P | P | P |
| 11 | ESPINOZA, Boris | P | P | A | E | P | P | | | P | A | E | P |
| 12 | FRANCO, Lesli | P | P | A | A | A | P | | | P | E | P | P |
| 13 | HERZ, Dan | P | P | P | P | P* | P | | | P | P | P | P |
| 14 | NASSE, Jeffrey | P | P | E | E | P | P | | | P | E | P | P |
| 15 | PARADOWSKI, Christina | P | P | P | P | P* | P | | | P | P | P | P |
| 16 | PALAU, Alexandra | | | | | | | | | | | P | P |
| 17 | REYES, Christian | P | P | A | A | P | P | | | E | A | A | A |
| 18 | RIVERA, Francisco | P | P | E | P | P | P | | | P | P | E | P |
| 19 | RODRIGUEZ, Ana | P | P | P | P | E | A | | | P | A | P | E |
| 20 | RODRIGUEZ, Lisette | P | P | P | P | P | P | | | E | P | P | E |
| 21 | RODRIGUEZ, Lucia | P | P | P | A | P | P | | | E | P | P | P |
| 22 | SCHEVIS, Daniel | P | E | P | A | A | A | | | | | | |
| 23 | STONE, Angie | P | P | P | P | P* | P | | | P | P | P | P |
| 24 | Total Board Members | 19 | 19 | 19 | 19 | 18 | 18 | | | 17 | 17 | 18 | 18 |
| 25 | Present: P | 18 | 14 | 13 | 10 | 15 | 14 | | | 14 | 12 | 15 | |
| 26 | Excused: E | 0 | 2 | 2 | 3 | 1 | 1 | | | 3 | 2 | 2 | 3 |
| 27 | Absent: A | 1 | 3 | 4 | 6 | 2 | 3 | | | 0 | 3 | 1 | 2 |
| 28 | Board Members Present at the Meeting | 94% Zoom | 73% Zoom | 68% Zoom | 52% Zoom | 83% Hybrid | 77% Zoom | Summer Break | | 82% In Person | 70% Zoom | 83% Zoom | 72% In Person |
| 29 | | | | | | *In person | | | | | | | |

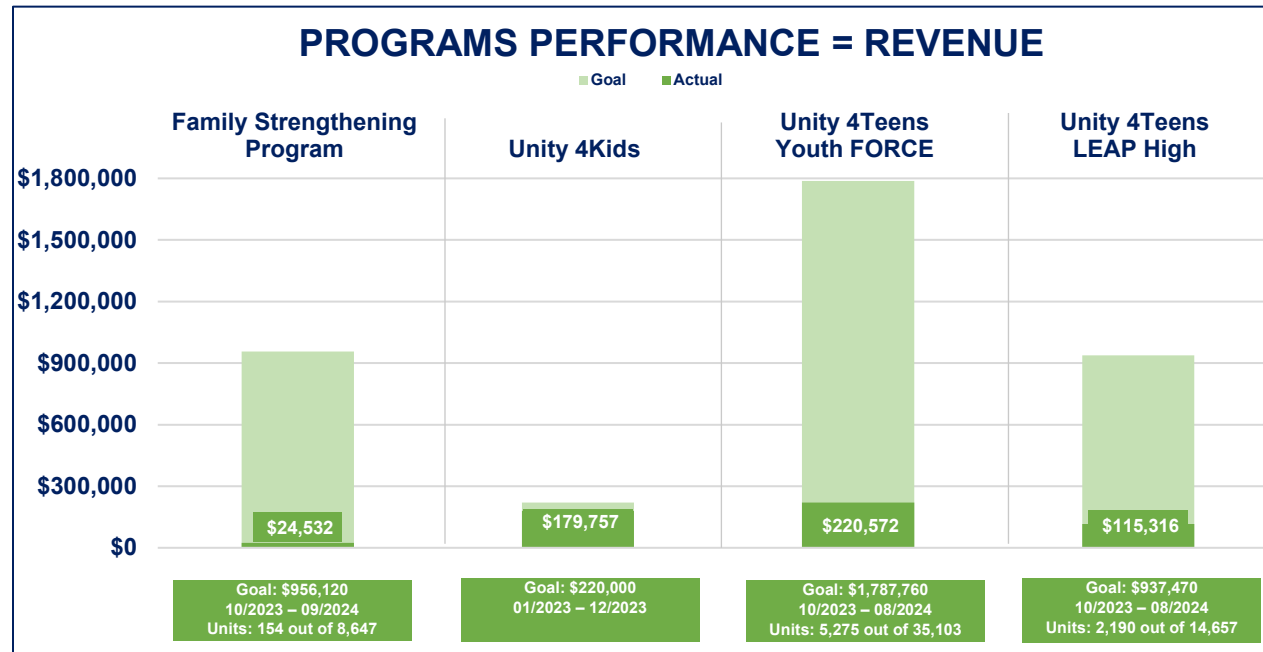
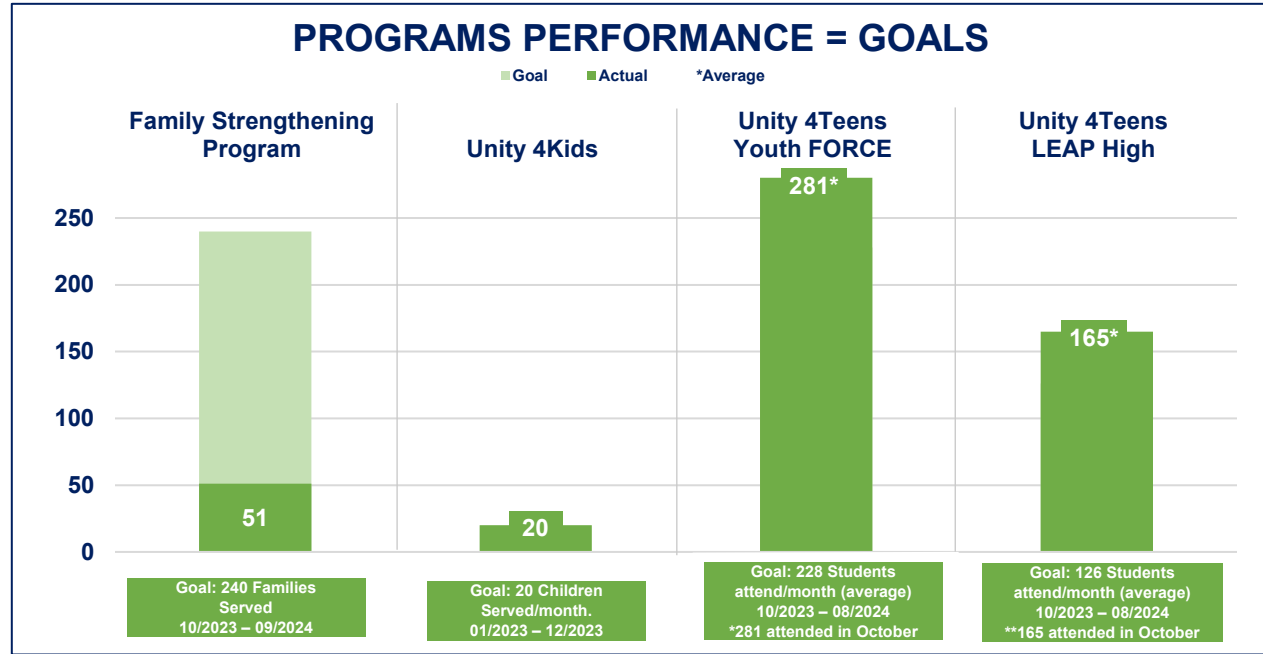
| | | | |
|---|---|--|---|
|  | <p>Shani Wilson, VP of Development</p> <p>swilson@hispanicunity.org</p> <p>754-260-0409</p> |  | <p>Leonor Romero, Chief Financial Officer</p> <p>lromero@hispanicunity.org</p> <p>754-221-7976</p> |
|  | <p>Elizabeth Dorante, VP of Programs</p> <p>edorante@hispanicunity.org</p> <p>954-600-4318</p> |  | <p>Ingrid Ekblad, Director of Operations</p> <p>iekblad@hispanicunity.org</p> <p>954-907-1410</p> |
|  | <p>Magaly Alvarado, Director of Civic Engagement</p> <p>malvarado@hispanicunity.org</p> <p>954-907-1354</p> |  | <p>Yonela Carusi, Director of Education Department</p> <p>ycarusi@hispanicunity.org</p> <p>954-701-5232</p> |
|  | <p>Katherin Gallego, Senior Marketing Director</p> <p>kgallego@hispanicunity.org</p> <p>954-329-5262</p> |  | <p>Juliana Esguerra, Director of Evaluation and Innovation</p> <p>jesguerra@hispanicunity.org</p> <p>954-639-2043</p> |

| | | | |
|---|--|---|--|
|  | <p>Eduardo Pineda, Director of Economic Development</p> <p>epineda@hispanicunity.org</p> <p>954-608-9259</p> |  | <p>Otayme "Otto" Valenzuela, Director of Public Policy & Advocacy</p> <p>ovalenzuela@hispanicunity.org</p> <p>954-294-6054</p> |
|  | <p>Felina Rosales- Furer, Administrative Manager</p> <p>ffurer@hispanicunity.org</p> <p>954-329-5968</p> |  | <p>Felipe Pinzon, President & CEO</p> <p>fpinzon@hispanicunity.org</p> <p>954-257-5473</p> |



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EDUCATION OCTOBER 2023



Based on current results and if future projections are met:

On track to meet goals/projections > 95% of the goal

Close to being on track to meet goals/projections 85% > 94% of the goal

Not on track to meet goals/projections <85% of the goal

*Unity 4Teens Program Performance Goals are based on the average students that attend daily.



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ECONOMIC DEVELOPMENT OCTOBER 2023

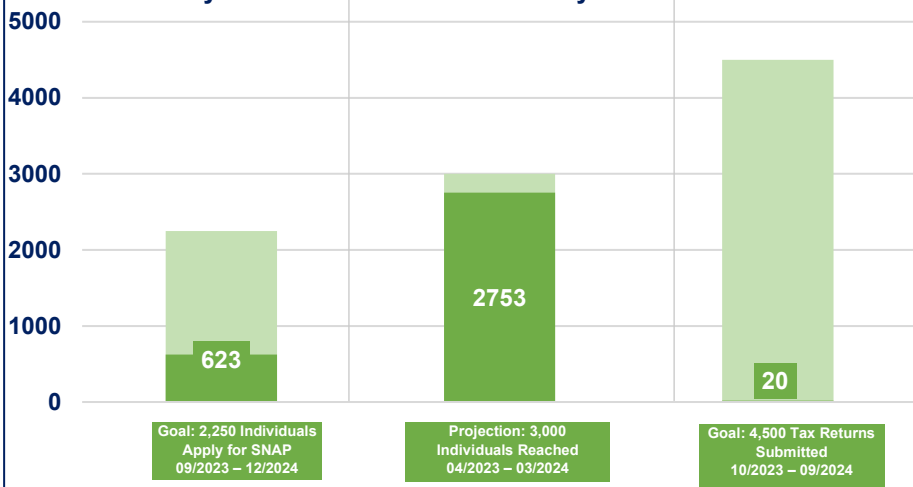
PROGRAMS PERFORMANCE = GOALS

■ Goal ■ Actual

Comprando Rico y Sano

Health Literacy

VITA



PROGRAMS PERFORMANCE = GOALS

■ Goal ■ Actual

Te Ayudo

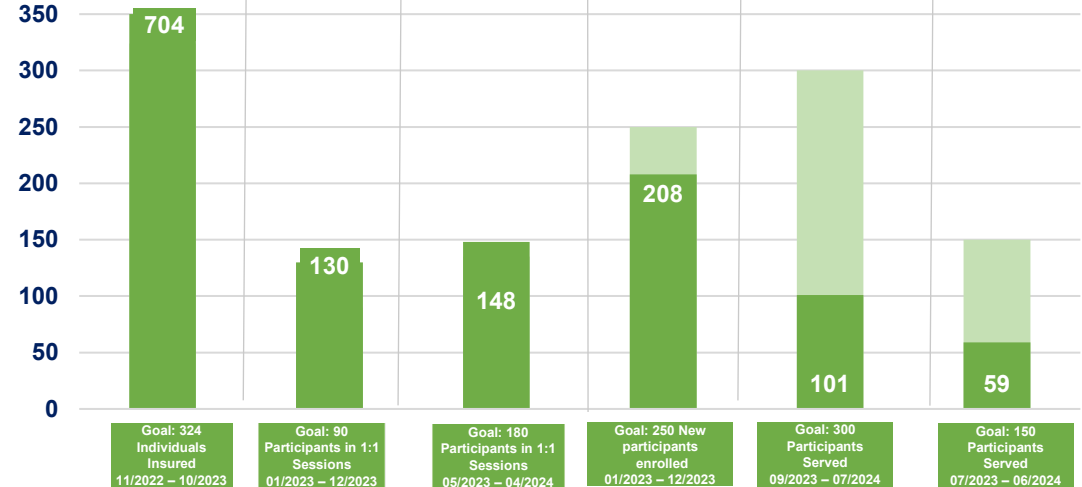
Housing

Financial Capabilities

CWF

AmeriCorps

HEAL



PROGRAMS PERFORMANCE = REVENUE

■ Goal ■ Actual

CWF

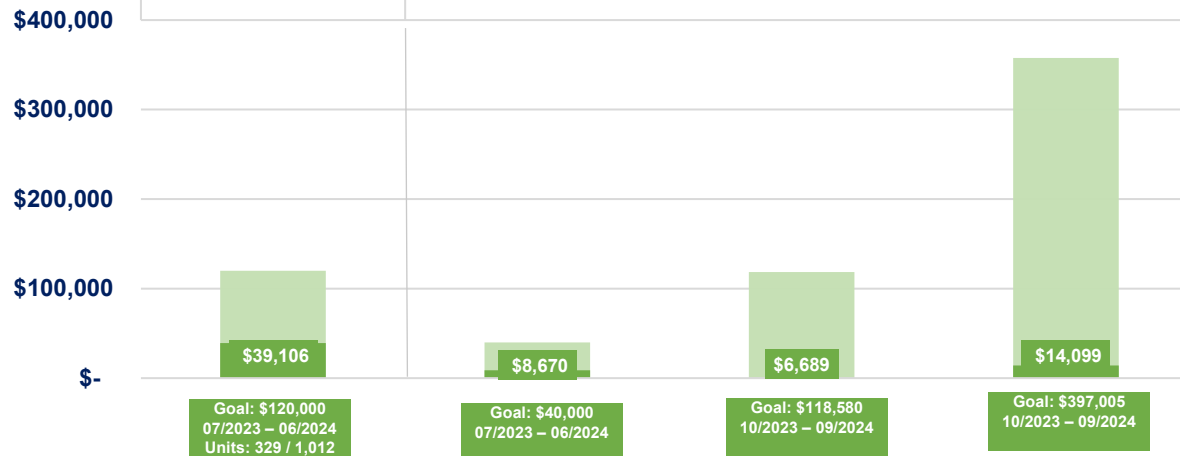
VITA

UW

UW

IRS

CSC



Based on current results and if future projections are met:

On track to meet goals/projections > 95% of the goal

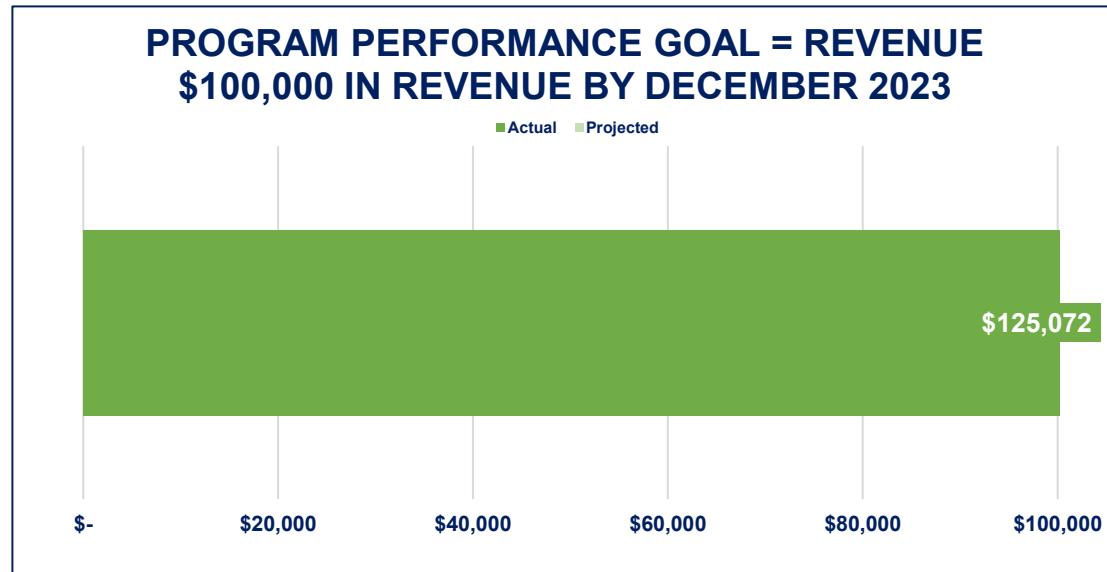
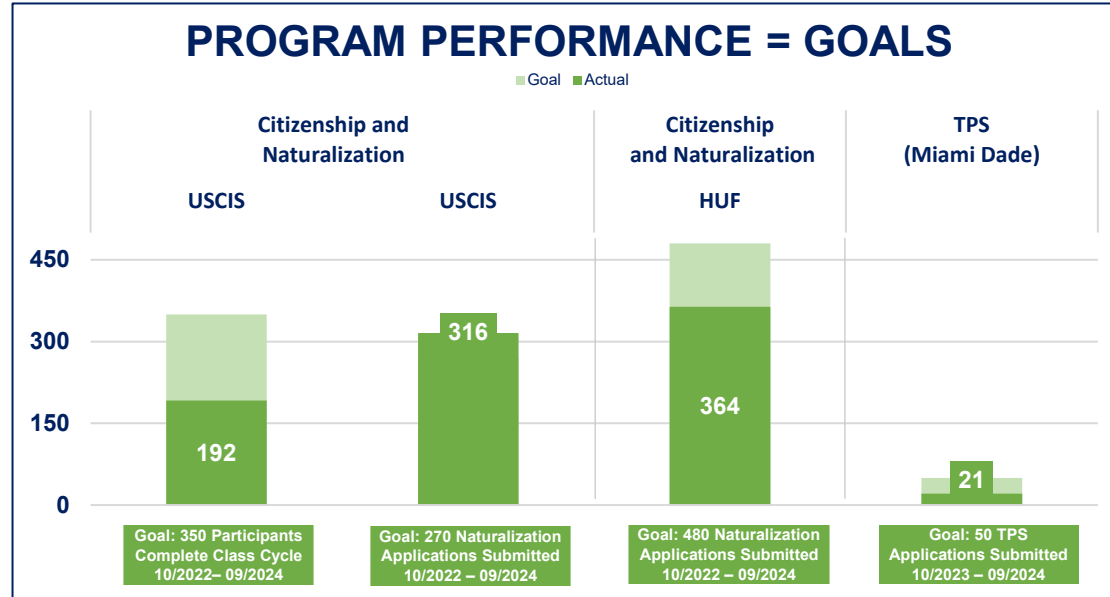
Close to being on track to meet goals/projections 85% > 94% of the goal

Not on track to meet goals/projections <85% of the goal



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CIVIC ENGAGEMENT OCTOBER 2023



Based on current results and if future projections are met:

On track to meet goals/projections > 95% of the goal

Close to being on track to meet goals/projections 85% > 94% of the goal

Not on track to meet goals/projections <85% of the goal

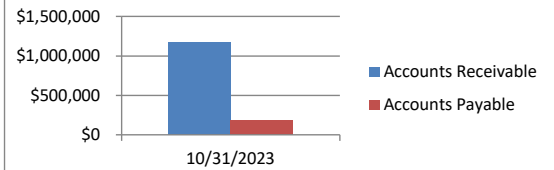
10/31/2023 Dashboard

Revenue YTD Compared to Previous YTD

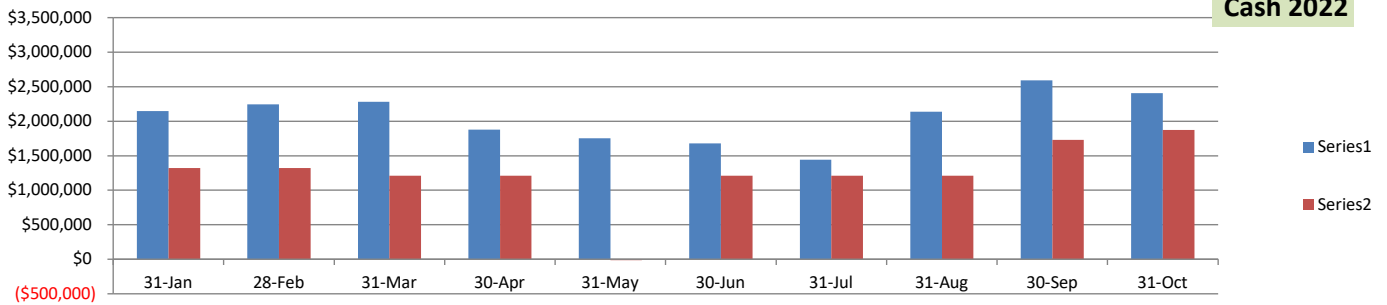
10/31/2023

| | Revenue YTD as of 10/31/2023 | Revenue YTD as of 10/31/2022 | Year Over Year Chng |
|----------------------|------------------------------------|------------------------------------|------------------------|
| Unrestricted Revenue | \$6,905,807 | \$2,471,740 | \$4,434,067 |
| Restricted Revenue | (\$143,021) | (\$545,913) | \$402,892 |
| Total Revenue | \$6,762,786 | \$1,925,827 | \$4,836,959 |

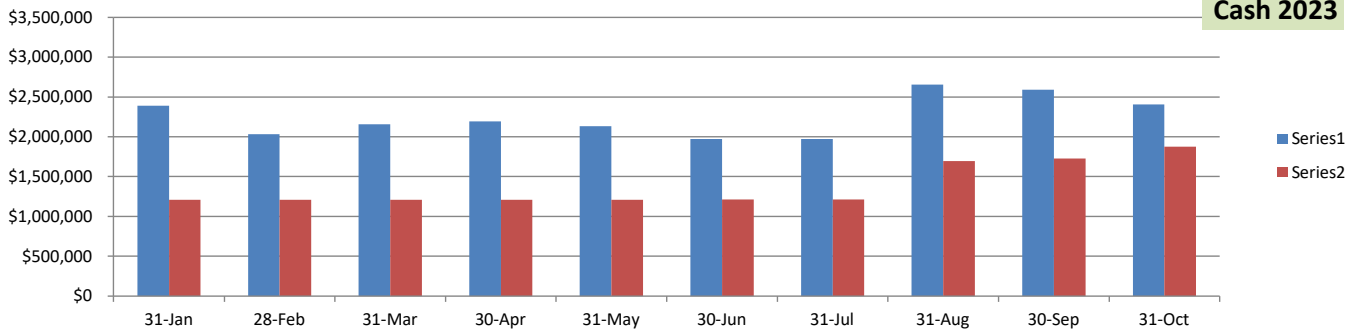
Accounts Receivable Vs Payables October 2023



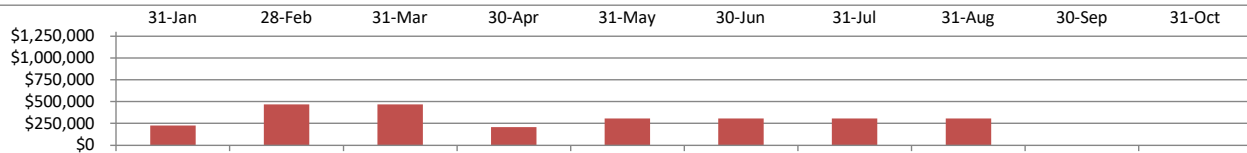
Cash 2022



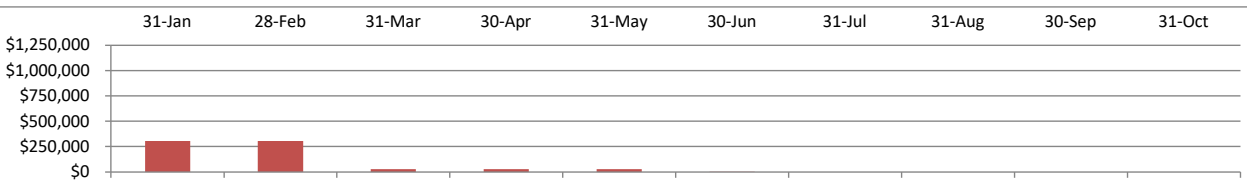
Cash 2023



Line of Credit Usage 2022



Line of Credit Usage 2023





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2024-2026 STRATEGIC PLAN

**Please follow this link to see HUF's
Implementation Plan**



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PROGRESS REPORTING

Internal Updates

- Monthly to CEO and Director of Evaluation and Innovation
- Bimonthly to Senior Leadership

Board of Directors Updates

- February
- May
- August
- November

Committees Updates

- Ongoing



**Empowering a
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2024 Organizational Budget

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1. Guiding Principles

- a. Mission and Strategic Plan: HUF's 2024 Budget strategically strengthens programs and services while effectively allocating resources for the implementation of some strategic plan goals and objectives. This financial blueprint will serve as a roadmap, aligning the organization's mission with tangible financial goals. The budget aims to enhance programmatic impact (e.g. Center for Working Families, Unity 4Teens, Citizenship) ensuring that resources are optimally utilized to meet organizational objectives.
- b. Additional Capacity and Stronger Infrastructure: Fund development, marketing, and evaluation constitute critical areas in the organizational budget. This budget allocates resources to build capacity in these areas to ensure sustained growth and impact.
 - i. Fund development efforts are geared towards diversifying revenue streams (e.g. individual giving), cultivating donor relationships, and securing grants to support the organization's financial health.
 - ii. Marketing initiatives are essential for raising awareness, attracting support, and showcasing the organization's impact to a wider audience.
 - iii. Programmatic Evaluation mechanisms are crucial for assessing the effectiveness of programs, improving service delivery strategies, and demonstrating accountability to funders, partners and more importantly, clients.
- c. Revenues:
 - i. Projections are based on Executed Contracts, Historic Giving Patterns, Program Performance/Client Participation and ongoing communication with funders and partners.
 - ii. Temporarily Restricted revenues include grants secured and based on historical experience grants expected to be secured as detailed on the Program Funding Projection budget schedule.
 - iii. Unrestricted revenues include those individual, corporate and foundation dollars most likely to be secured based on history and additional board support.
 - iv. Fee Income includes revenues for U4K student's tuition and immigration application fees.
 - v. Other: rent and interest income
- d. Expenses
 - i. Grant Expenditure Model: Continue with our grant model established since 2013 to ensure sustainability using the following guidelines: Direct Exp 75%-80%, Dir Exp Allocation 10-15%; Admin Reimb Rate of 10%-15%.

- ii. Program expenses are based primarily on grantor's contracts which include direct expenses to operate the program and allowable indirect (shared) expenses.
- e. Cash Flow and Credit Line:
 - i. Strong cash flow position averaging \$2.1-2.3M that reflects average three-months' reserves secured for operating needs; presently, reducing the need for the Line of Credit. This comes to savings of over \$60K in interest expense; additionally, some accounts maximize earnings in money-market accounts when allowed by our partners / stakeholders.
 - ii. Credit Line: The line of credit at year-end is paid in full. We have renewed the \$500K line and will continue to use the line of credit as needed for prepaying expenses for cost reimbursement grants or delays of foundation/corporation awards. This budget reflects only \$2K estimated interest expense given the current cashflow position of the agency.

2. Budget Highlights

- a. **Projected Operating Budget of \$9.8M** (revenues) or approximately \$1.1M higher than last year's \$8.7 million forecast. HUF continues its growth pattern for seven years. This trend projects the same growth over the past two years of 10% in revenues.
 - i. HUF will raise \$3.6M
 - 1. \$2.8M will be from grants – programs and strategic plan
 - 2. \$592K from corporations, events, individuals, and small businesses
 - 3. Additionally, \$233K is estimated to come from client fees, rental income, and miscellaneous income.
 - ii. **73%** of HUF's program grant revenues are already secured. This ratio is different to 2022-2023 of approx. 82-84% for the following reason:
 - 1. Additional 13% of unsecured revenues are upcoming renewals from long-running funders per their RFP cycles during 2024 (CSC/UW/USCIS/IRS) bringing revenues to 86%
- b. **Human Resources**
 - i. Staffing requirements were assessed for development, programs, and finance with phases impacted in 2023 for competitive pay within the agency's infrastructure to stabilize across departments.
 - ii. Nine positions are new (6 Full-Time, 3 Part-Time) and salaries are included in the budget to support operations and strategic plan. All other possible additional staffing positions are because of new grants.

- iii. Cost of living and merit increases were budgeted for employees. Increases are in the 3% + or – range.
 - iv. No increases anticipated for unemployment tax and Worker’s Comp.
 - v. Health insurance HUF’s contribution up to 9% increase for current employee only rate (6/1 renewal)
 - vi. Mileage reimbursement is paid by IRS guidelines and will be .67 in 2024 per mile up 1.5 cents from 2023 to be absorbed in budgets as needed.
 - vii. HUF’s 401K program now reflects 10% employer match for only participating contribution by employee not to exceed 10% of their annual salary (or 1% max of annual salary, estimated \$27K). This benefit was cancelled for years and relaunched HUF-match in October 2023. This program requires matching for all who are participating and is allowable by most grants. HUF match contribution is required to be funded monthly regardless of vesting.
- c. Capital Improvements:** HUF will engage with the board in a strategic discussion regarding additional administrative space as HUF continues to grow. Refer to capital budget overview for priorities for 2024 and future periods based on current available funds and needs. All will be capitalized per life cycle.
- i. **5811:** \$6,000 furniture for conference room updates for in session client sessions. \$38,000 Roof replacement
 - ii. **5840:** \$14,000 Roof coating. \$25,000 Mandated Fire Sprinkler for childcare licensing. \$40,000 estimated for AC replacement to be depreciated over 15-year life. Originally noted in 2023 but delayed pending assessment of HVAC performed in 2023. Pending – retrofit for 5840 once other staff are relocated to new location.
 - iii. **Gulfstream Early Learning Center:** \$19,250 Relocate staff to new areas due to increased capacity.
- d. Other**
- i. IT will migrate to cloud, security enhancements including network updates that cover Firewall/Switches are included in budget; \$31K encumbered by secured Truist grant from 2022.
 - ii. Occupancy Costs – building repairs and maintenance, depreciation, property insurance, mortgage interest, storage rent, and utilities by \$25K primarily due to increases in rent and mortgage interest.
 - iii. HUF launched database system in 2022 and costs associated are continue included in the budget for 12-months totaling \$42K.
 - iv. Lobbyist. Expenses estimated for third-party lobbyist support total \$33K.

Hispanic Unity of Florida, Inc.

| Proposed Operating Budget 2024 | 2024 Operating Budget | 2023 Estimated Actual | Over (Under) | % Var > 10% | Justification over 10% |
|---------------------------------------|--------------------------------------|--------------------------------------|---------------------|---------------------------|---|
| Grants | 5,141,363 | 5,337,160 | (195,797) | | |
| Donations - UNR | 512,000 | 2,155,952 | (1,643,952) | | includes future TR |
| Program Events - E Summit | 80,000 | 42,500 | 37,500 | | |
| Miniaci Family Challenge Grant | 115,000 | 17,500 | 97,500 | | |
| New or "Renewal" Donations | 2,894,112 | 390,958 | 2,503,154 | | |
| TR "Roll over" 2023 | 560,374 | 1,678,942 | (1,118,568) | | releases in 2023 from prior period (TJMF) |
| Rental Income | 56,520 | 55,798 | 722 | | |
| Other: Tuition/Rent/Interest Income | 465,861 | 413,535 | 52,326 | | |
| Total Revenues | 9,825,230 | 10,092,345 | (267,115) | -3% | Variance of Estimated 2023 vs. Budget 2024 |

| | | | | | |
|--------------------------------|------------------|------------------|------------------|------------|---|
| Personnel/Volunteer Florida | 7,062,158 | 5,834,502 | 1,227,656 | 21% | based on forecasted positions in 2024 including increase in benefits; # of staff = 216 includes 207 existing + 9 new positions = 6 FT / 3 PT contingent on secured funding; 12-mths est. 401K |
| Professional | 295,096 | 385,989 | (90,893) | -24% | hired more personnel vs. contractual support (refer to staff development & engagement line) |
| Program | 563,228 | 530,522 | 32,706 | 6% | |
| Licensing/Dues/Fees | 112,454 | 30,510 | 81,944 | 269% | New school fees due per new School Board clause |
| Marketing | 177,550 | 66,305 | 111,245 | 168% | Website/More marketing efforts '24 vs '23 |
| Printing | 61,603 | 53,763 | 7,840 | 15% | based on new copier cost into 2024 |
| Mileage | 68,364 | 50,397 | 17,967 | 36% | Per forecasted travel |
| Office expenses | 50,931 | 86,734 | (35,803) | -41% | Per forecasted plans in 2024 - secured in 2023 |
| Postage | 3,873 | 3,736 | 137 | 4% | |
| Occupancy | 533,757 | 459,723 | | | |
| Telephone | 55,330 | 140,253 | (10,889) | 2% | |
| Staff Development & Engagement | 176,875 | 79,635 | 97,240 | 122% | Professional Development/ Agency-wide trainings-program |
| Equipment / IT | 26,555 | 39,086 | (12,531) | -32% | IT grant secured items in 2023 vs. 2024 |
| IT | 297,492 | 225,403 | 72,089 | 32% | Increased capacity (staffing) increases this line |
| Fundraising Events | 32,000 | 37,986 | (5,986) | -16% | per FR goal |
| GL Insurance | 135,117 | 100,748 | 34,369 | 34% | per estimated impact |
| Depreciation Expense | 145,000 | 149,014 | (4,014) | -3% | |
| Subtotal Expenses | 9,797,383 | 8,274,306 | 1,523,077 | 16% | |

| | | | |
|-----------------------|------------------|------------------|------------------|
| Total Expenses | 9,797,383 | 8,274,306 | 1,523,077 |
|-----------------------|------------------|------------------|------------------|

| | | | |
|--|---------------|------------------|--------------------|
| Increase (Decrease) in UNR Assets (NET) | 27,847 | 1,818,039 | (1,790,192) |
|--|---------------|------------------|--------------------|

includes carry
over

Proposed 2024 Budget Summary
Hispanic Unity of Florida, Inc.

NET BUDGET 2024

| | Operating | Capital | Total |
|--|------------------|------------------|------------------|
| <u>Program Services:</u> | | | |
| Education | (64,781) | | (64,781) |
| Economic Development | 108,359 | | 108,359 |
| Citizenship | (120,422) | | (120,422) |
| Total Programs | (76,844) | | (76,844) |
| Strategic Plan | 101,698 | | 101,698 |
| <u>Supportive Services:</u> | | | |
| Management & General | (325,976) | (183,938) | (509,914) |
| Fundraising | 328,970 | | 328,970 |
| Total Supportive Services | 2,993 | (183,938) | (180,945) |
| Increase (Decrease) in UNR Assets (NET) | 27,847 | (183,938) | (156,091) |

Hispanic Unity of Florida, Inc.

| Proposed Operating Budget 2024 | Education | Economic Development | Civic Engagement | SP | Programs | Admin | Development | Support | Total Operating |
|---------------------------------------|------------------|-----------------------------|-------------------------|----------------|------------------|----------------|--------------------|------------------|------------------------|
| Grants | 3,165,745 | 1,680,409 | 295,209 | | 5,141,363 | | | - | 5,141,363 |
| Donations - UNR | | | | | | | 512,000 | 512,000 | 512,000 |
| Program Events - E Summit | | | | | - | | 80,000 | 80,000 | 80,000 |
| Miniaci Family Challenge Grant | | | | | - | | 115,000 | 115,000 | 115,000 |
| New or "Renewal" Donations | 989,620 | 1,040,534 | 195,958 | 568,000 | 2,794,112 | 100,000 | | 100,000 | 2,894,112 |
| TR "Roll over" 2023 | 82,000 | 383,530 | 11,250 | | 476,780 | 83,594 | | 83,594 | 560,374 |
| Rental Income | | | | | | | | | |
| Other: Tuition/Rent/Interest Income | 231,061 | | 150,000 | | 381,061 | 141,320 | | 141,320 | 522,381 |
| Total Revenues | 4,468,426 | 3,104,473 | 652,417 | 568,000 | 8,793,316 | 324,914 | 707,000 | 1,031,914 | 9,825,230 |

| | | | | | | | | | |
|-----------------------------|------------------|------------------|----------------|----------------|------------------|------------------|----------------|------------------|------------------|
| Personnel/Volunteer Florida | 3,279,305 | 1,887,127 | 583,532 | 340,260 | 6,090,224 | 713,622 | 258,312 | 971,934 | 7,062,158 |
| Professional | 13,944 | 5,505 | 1,631 | 82,272 | 103,352 | 158,546 | 33,198 | 191,744 | 295,096 |
| Program | 325,784 | 228,237 | 9,207 | - | 563,228 | - | - | - | 563,228 |
| Licensing/Dues/Fees | 73,040 | 7,770 | 1,452 | - | 82,262 | 20,455 | 9,737 | 30,192 | 112,454 |
| Marketing | 7,640 | 138,970 | 8,490 | - | 155,100 | - | 22,450 | 22,450 | 177,550 |
| Printing | 18,729 | 16,893 | 800 | - | 36,422 | 20,756 | 4,425 | 25,181 | 61,603 |
| Mileage | 12,010 | 19,230 | 9,444 | - | 40,684 | 27,630 | 50 | 27,680 | 68,364 |
| Office expenses | 15,215 | 19,743 | 11,173 | 200 | 46,331 | 4,600 | - | 4,600 | 50,931 |
| Postage | - | 1,294 | - | - | 1,294 | 1,931 | 648 | 2,579 | 3,873 |
| Occupancy | 148,511 | 147,204 | 35,983 | - | 331,698 | 202,059 | - | 202,059 | 533,757 |
| Telephone | 1,116 | 35,451 | 2,455 | 1,320 | 40,342 | 11,028 | 3,960 | 14,988 | 55,330 |
| Staff Engagement | 20,274 | 25,708 | 4,773 | 40,750 | 91,505 | 72,120 | 13,250 | 85,370 | 176,875 |
| Equipment / IT | 11,565 | 13,490 | - | 1,500 | 26,555 | - | - | - | 26,555 |
| IT | 27,846 | 63,504 | 3,442 | - | 94,792 | 202,701 | - | 202,701 | 297,492 |
| Fundraising Events | - | - | - | - | - | - | 32,000 | 32,000 | 32,000 |
| GL Insurance | - | 26,760 | 24,000 | - | 50,760 | 84,357 | - | 84,357 | 135,117 |
| Depreciation Expense | - | - | - | - | - | 145,000 | - | 145,000 | 145,000 |
| Fixed Assets | - | - | - | - | - | - | - | - | - |
| Subtotal Expenses | 3,954,979 | 2,636,886 | 696,382 | 466,302 | 7,754,549 | 1,664,804 | 378,030 | 2,042,835 | 9,797,383 |

| | | | | | | | | | |
|--------------------------------|----------------|----------------|---------------|----------|------------------|--------------------|----------|--------------------|----------|
| Administrative Overhead | 578,229 | 359,228 | 76,457 | - | 1,013,914 | (1,013,914) | - | (1,013,914) | - |
|--------------------------------|----------------|----------------|---------------|----------|------------------|--------------------|----------|--------------------|----------|

| | | | | | | | | | |
|-----------------------|------------------|------------------|----------------|----------------|------------------|----------------|----------------|------------------|------------------|
| Total Expenses | 4,533,207 | 2,996,114 | 772,839 | 466,302 | 8,768,462 | 650,890 | 378,030 | 1,028,921 | 9,797,383 |
|-----------------------|------------------|------------------|----------------|----------------|------------------|----------------|----------------|------------------|------------------|

| | | | | | | | | | |
|--|-----------------|----------------|------------------|----------------|---------------|------------------|----------------|--------------|---------------|
| NET Increase (Decrease) in UNR Assets | (64,781) | 108,359 | (120,422) | 101,698 | 24,854 | (325,976) | 328,970 | 2,993 | 27,847 |
|--|-----------------|----------------|------------------|----------------|---------------|------------------|----------------|--------------|---------------|

Admin Share 13% 12% 10%

Hispanic Unity of Florida, Inc.

Capital Proposed Budget 2024

| | | | |
|-------------------------|----|-----------|--|
| Total Available Funding | \$ | 133,000 | Based on Asset Bank Account |
| Total Capital budget | \$ | (183,938) | * policy 5% of surplus due to this reserve account |
| Short | \$ | (50,938) | |

| | | | |
|--|----|------------------|---|
| Total Available Funding | \$ | 133,000 | |
| Priority 2024 - REQUESTED | \$ | (90,688) | \$ 42,312 apprx. Asset Bank Balance after priority 2024 request |
| Future Plans : | | | |
| Priority - 2025 or new secured funding | \$ | (55,500) | |
| Other - to revisit | \$ | (37,750) | |
| Total Capital budget | \$ | (183,938) | |

| Estimate or Quote | Priority - 2024 - REQUESTED | \$ | 90,688 | Risks/vulnerabilities/justification |
|-------------------|---|----|--------|--|
| Quote | Roof Full replacement 5811 | | 39,000 | Quote from Q4-2023 from Roof Xperts. Risk – continuous issues in 5811 building with over 8 different areas that leak when heavy rains occur. Need to ensure no major water breach with server rooms for HUF and ESOL contained onsite for network systems. |
| Quote | AC 5811 - Capital Air | | 25,000 | AC units at 5811 are old and have many issues (especially unit above ESOL reception area). Risk - this has caused temperature/heat issues for ESOL students and staff at 5811 building. Program disruptions or cancellations. Loss in rental income as budgeted. |
| Quote | Furniture & Fixtures - 5811 Conference Room | | 6,000 | Complete cost of new upgrades in 5811 Conference Room for meetings/trainings; otherwise, we have IT equipment experience with aging chairs/tables. |
| Quote | Alarm System: one-time upgrade cost for HUF sites | | 2,500 | Upgrade outdated existing equipment and switch to new vendor; savings included in budget 2024 plans |
| Quote | IT Network Equipment upgrade - Agency-wide | | 18,188 | As part of strategic plan, migration to the cloud and its corresponding cost is imperative to shore up HUF's infrastructure and create efficiencies through new systems. (secured funding by TR) |

| | | |
|---|----|---------------|
| Priority -2025 or new secured additional funding | \$ | 55,500 |
|---|----|---------------|

| | | | | |
|-------|--|--|--------|--|
| Quote | Fire Sprinklers - @ 5840 ONLY | | 25,000 | HUF has been grandfathered to continue without full sprinkler system at locations; Risk exists for Unity4Kids, as required for childcare licensing and to secure at both locations when feasible. |
| Quote | Security Cameras for HUF-owned sites @ 5840-5811 | | 15,500 | HUF has had 4 incidents in 2023 where cameras could have supported investigations on theft and car incidents; cameras are important for overall safety especially with clients, staff and preschool on-site; this cost should help mitigate insurance premium. |
| Quote | AC 5840 - Capital Air | | 15,000 | 5840's A/C has been performing well although it is old; presently, full replacement is not recommended by vendor. Need to make priority in 2025. |

| | | |
|-------------------------|----|---------------|
| Other to revisit | \$ | 37,750 |
|-------------------------|----|---------------|

| | | | | |
|-------|---|--|--------|--|
| Quote | Roof coating 5840 | | 14,000 | Pending vendor assessment during 2024 - no leaks; this can wait |
| Quote | Gulf Stream capital renovations for program expansion (space allocation impacted at 5840) | | 23,750 | contingent on Move to new location and pending executed agreement ETA Summer 2024 for planning into 2025; to be reviewed with CSC and other funders on available funds for these needed upgrades at new space. TBD |

**All quotes are subject to be revisited with vendors as pricing is not guaranteed/valid until agreement is secured within 30-days of quote*

2024 Budget & Organizational Risks and Vulnerabilities

1. Unity 4Teens (U4T) – Middle and High School contracts must be renewed in 2024.
 - a. HUF’s two largest contracts (Youth FORCE and LEAP High) are scheduled to end in September 2024. Both contracts represent \$3M in revenue or roughly 30% of HUF’s total budget.
 - b. HUF’s team is working on two proposals (requests for funding) to renew these contracts for 3-4 more years. Applications will be submitted to the Children’s Services Council of Broward County in January 2024.

2. Unrestricted Funding.
 - a. Increasing unrestricted funds is critical in the years to come as they can go toward the essential overhead costs that keep HUF running.
 - b. Corporate & Individual Giving. HUF will implement a specific strategy for restructuring, focusing on building stronger connections and demonstrating the impact of HUF’s programs and services to attract new funding sources. The organization will also increase capacity in this area and continue to work with Cloud 9 to increase efficiency, build processes and procedures and create fundraising systems.

3. Unity 4Kids (U4K) – Financial Constraints.
 - a. Increasing funding to cover all preschool expenses is a priority but continues to be a challenge.
 - b. HUF will continue to explore alternative funding sources to ensure the sustainability of the U4K preschool center.

4. Strategic Plan Execution.
 - a. Ambitious but important Strategic Plan (SP) goals may face resource constraints.
 - b. HUF will explore alternative funding sources, partnerships, and cost-effective approaches to meet SP goals.

5. High Payroll Costs.
 - a. Addressing high payroll costs requires a thoughtful and strategic approach to ensure financial sustainability while maintaining a motivated and effective workforce.
 - b. HUF will conduct an analysis of its current payroll structure. Identify areas where costs are high and assess the reasons behind the elevated expenses. The organization will also review staffing levels by department, invest in training and development and implement technological solutions to streamline processes.

6. Continued Organizational Growth
 - a. HUF continues to grow (revenues, scope of work, staff) to address pressing community challenges, however ongoing growth requires effective growth management strategies.
 - b. HUF will focus on hiring and retaining top talent, expanding its areas of expertise, ensuring services are effective, and strengthening its infrastructure.

7. Potential Economic Recession. HUF's approach is to:
 - a. Assess Risk:
 - i. Determine possible reductions, delays, or losses of revenue streams.
 - ii. Conduct program economics analysis
 - iii. Assess current levels of liquidity.
 - b. Protect HUF's most integral and profitable activities and services.
 - c. Cut strategically (services and/or salaries).
 - d. Adapt quickly to new practices, activities, and audiences (funders, partners, clients).
 - e. Prioritize good donor/funder stewardship.

In conclusion, by addressing these concerns head-on, HUF will be able to navigate potential risks and vulnerabilities effectively. It is through a proactive and adaptive financial strategy that the organization will not only overcome challenges but also thrive in achieving its financial goals.

| PROGRAM FUNDING PROJECTIONS SCHEDULE | Budgeted | Secured | Estimated | Grand | Net Increase | Net % |
|---|------------------|------------------|------------------|-------------------|---------------------|---------------|
| Secured vs. Estimated Budget 2024 vs. Budget 2023 | For 2023 | For 2024 | For 2024 | Total 2024 | (Decrease) | Change |
| | | | | | 23v24 | 23v24 |
| Civic Engagement | 557,044 | 456,458 | 195,958 | 652,417 | 95,372 | 17% |
| American Express (via UW) | 8,333 | 41,667 | | | | |
| Client Fees - USCIS | 115,000 | 150,000 | 90,000 | | | |
| Comcast (UnidosUS) | 17,778 | - | 22,000 | | | |
| Florida Blue | 103,333 | 6,667 | | | | |
| Miami-Dade County | 100,000 | 100,000 | | | | |
| NALEO | 57,600 | 34,375 | 34,375 | | | |
| UnidosUS, NAC (GOTV) | 5,000 | 11,250 | 3,750 | | | |
| USCIS | 150,000 | 112,500 | 37,500 | | | |
| Economic Development | 2,822,320 | 2,063,940 | 1,040,534 | 3,104,474 | 282,154 | 10% |
| Bank of America | 20,000 | | | 20,000 | | |
| Bank United | 7,000 | | 7,000 | | | |
| Broward County | 123,750 | 90,000 | 30,000 | | | |
| Broward County, Health Literacy | 146,103 | | - | | | |
| Capital One | 25,000 | | 25,000 | | | |
| Children's Services Council of Broward | 367,574 | 397,005 | | | | |
| Citi | 20,000 | | 20,000 | | | |
| Citi Foundation, Comprando Rico y Sano | 62,500 | 249,450 | | | | |
| Community Foundation of Broward | 66,667 | 100,000 | | | | |
| Flagstar Foundation | 6,250 | 18,750 | 6,250 | | | |
| Florida Blue Foundation, Comprando Rico y Sano | 100,000 | 100,000 | | | | |
| Frederick A. DeLuca Foundation | 100,000 | | | | | |
| Health Foundation South Florida | 100,330 | 85,075 | 15,000 | | | |
| Humana | 11,342 | 67,837 | | | | |
| Internal Revenue Service | 118,580 | 88,935 | 29,645 | | | |
| JP Morgan Chase | 87,500 | | 150,000 | | | |
| NALCAB | - | | 10,000 | | | |
| New Funder (TBD) | | | 200,000 | | | |
| Prosperity NOW Leadership | 2,788 | 8,212 | | | | |
| Protecting Immigrant Families | 15,000 | | - | | | |
| Regions Bank | 5,000 | | 5,000 | | | |
| TD Bank | 7,500 | | 7,500 | | | |
| The Jim Moran Foundation | 381,500 | 381,500 | | | | |
| Third Federal Savings and Loan | 15,000 | 15,000 | | | | |
| TIAA Bank | 5,000 | | 5,000 | | | |
| TK Foundation | 41,667 | 58,333 | - | | | |
| UnidosUS, Comprando Rico y Sano | 61,594 | | 81,750 | | | |
| UnidosUS, Comprehensive Housing Counseling | 19,250 | | 24,750 | | | |
| UnidosUS, Digital Skills | 24,063 | | 21,550 | | | |
| UnidosUS, Keeping People Housed | 18,667 | | 24,000 | | | |
| UnidosUS, Mortgage Readiness for Home | 7,015 | 15,785 | | | | |
| UnidosUS, Robert Wood Johnson Fdn "Caregivers" | 62,000 | | | | | |
| UnidosUS, Te Ayudo (ACA-Medicaid) | 40,640 | 18,000 | 24,000 | | | |
| United Way of Broward County | 160,000 | 80,000 | 80,000 | | | |
| United Way of Broward, Community Mental Health | 250,000 | 125,000 | 125,000 | | | |
| Urban Institute | 92,522 | 33,333 | | | | |
| Volunteer Florida/AmeriCorps | 215,520 | 131,724 | 94,089 | | | |
| Wells Fargo | 35,000 | | 35,000 | | | |
| Education | 3,950,263 | 3,478,806 | 989,620 | 4,468,426 | 518,163 | 13% |
| Batchelor Foundation | 25,000 | 25,000 | | | | |
| Broward College, Promise Neighborhood Grant | 75,000 | 75,000 | | | | |
| Broward Sheriff's Office, LETF | 10,000 | 7,500 | 2,500 | | | |
| Children's Services Council of Broward | 3,588,052 | 3,090,745 | 956,120 | | | |
| City of Hollywood, General Funds | 13,911 | 10,500 | 3,500 | | | |
| City of Hollywood, LETF | 10,000 | 7,500 | 2,500 | | | |
| Client Fees - (Tuition, VPK, food subsidies) | 149,800 | 186,061 | | | | |
| Comcast | 20,000 | | 20,000 | | | |
| Cornelia T. Bailey | - | | - | | | |
| Costco | 10,000 | 15,000 | | | | |
| Florida Panthers | 5,000 | 10,000 | 5,000 | | | |
| Holman Enterprises | 20,000 | 25,000 | | | | |
| Tate Family Foundation at Broward Community Foundation | 20,000 | 20,000 | - | | | |
| UnidosUS, Padres Comprometidos | 3,500 | 6,500 | | | | |
| Other | 612,596 | 172,318 | 707,000 | 879,318 | 266,722 | 44% |
| Fees/Interest/Rental/IT-encumbered) | 52,596 | 172,318 | | | | |
| Fund Development | 560,000 | | 592,000 | | | |
| Fund Development: Miniaci Challenge Grant | | | 115,000 | | | |
| Other | 150,000 | 52,596 | 618,000 | 670,596 | 520,596 | 347% |
| Kresge - Equity, Infrastructure & Database | 125,000 | 52,596 | 50,000 | | | |
| Share Our Strength, Public Charge | 25,000 | - | | | | |
| Strategic Plan TBD | | | 568,000 | | | |
| Public Policy & Advocacy | - | - | 50,000 | 50,000 | 50,000 | 100% |
| Annie E. Casey Foundation, PP&A | - | | 50,000 | | | |
| Grand Total | 8,092,223 | 6,224,118 | 3,601,112 | 9,825,230 | | |
| Grants only | | 5,901,800 | 2,236,112 | 8,137,912 | | |
| Actual Secured as of today | | 73% | 27% | | | |
| Grants only including Standard "renewals" (CSC/UW/IRS/USCIS) | | 7,005,065 | 1,132,847 | 8,137,912 | | |
| Ratio with standard "renewals" | | 86% | 14% | | | |

2024 Program Overall Goals and Budget Narrative

OVERALL GOALS

Strategic Plan

HUF concluded its efforts for Strategic Plan 2023 which will guide the management team and staff through the next three years. The program committee established the following three goals:

- Strengthen workforce education by providing opportunities for professional growth that allow to adapt to the South Florida labor market.
- Provide comprehensive support and resources to aspiring homeowners, empowering them to buy and preserve their assets.
- Provide comprehensive support and resources to aspiring and existing business owners, empowering them to establish, grow, and sustain successful businesses.

Within the goals, the priorities for 2024 will be:

- Design workforce education pathways with a two-generation approach that include an education and training component for parents, and a career readiness and practical skills training component for the youth (partner with local businesses and education institutions to provide hands-on training and learning experiences).
- Periodically identify opportunities in the labor market for in-demand jobs (limit focus) and design a partnership strategy to attain this.

Extremely important for the execution and success of the goals and priorities within 2024 and beyond will be:

- The expansion to Miami Dade County. While HUF already has presence with immigration and tax returns services, the expansion is contingent to securing funding.
- Additionally, we are and continue working on securing funding for the Housing and the Emerging Entrepreneurship programs.

Staff Engagement/Training & Development

- One of the top priorities for programs (in conjunction with the Human Resources Department) is to finish the training plan for staff during the first quarter of 2024. The plan incorporates relevant training for onboarding, risk management, data management, technology, operations and marketing and branding. Directors will be offered opportunities to access trainings in the 2Generation approach (virtual and /or in person)

ECONOMIC DEVELOPMENT

Center for Working Families (CWF): the main goal of this program is to help low-income families reach financial stability. The CWF approach brings together – or bundles – access

to a full range of essential economic supports, including income enhancement and work supports, employment services, housing opportunities for first buyers and counseling, and asset building services in one convenient location to help families build self-sufficiency, stabilize their finances, and move up the economic ladder.

Based on programs goals for the Strategic Plan 2023, we recognize the need for a substantial investment in hiring a qualified program manager as an essential step toward ensuring the program's effectiveness and achieving the desired outcomes. A substantial investment will be made to secure an individual with the necessary skills and expertise. Managing this program demands a unique set of qualifications and a profound understanding of its intricacies. Currently, the plan is to open the position for a Senior Program Manager or an Associate Director.

- The Center for Working Families was approved for \$1,144,500 by the Jim Moran Foundation. The grant pays \$381,500 each year. 2024 will be the year # 2 of the grant period.
- United Way is funding the Center for Working Families for FY 23/24; the grant amount is \$120,000. The grant period is from July 1, 2023 – June 30, 2024.
- The Community Foundation of Broward is funding CWF. The grant amount is \$300,000 for three years. The grant period is from May 1, 2023 – April 30, 2026. We are in the first year of the three-year grant period.
- Broward County's funding for the CWF ended in October 2023, and it has not been renewed or extended for fiscal year 2024 though verbal conversations indicated to follow up for potential continuity.
- The TK Foundation funds CWF and the 2GEN efforts through LEAP High College and Career Readiness. The grant amount is \$100,000, from August 1, 2023, to July 31, 2024.
- CWF has funding from Unidos US to support housing services, such as the Mortgage-Readiness for Home Pilot for \$22,800 from September 1, 2023, to September 30, 2024.
- CWF is part of PNC's Community Partner Program, a performance-based sponsorship paid quarterly based on the number of workshops held in a quarter and the number of participants that attend the workshops. PNC pays up to \$1,400 per workshop, and we have four workshops scheduled in the first half of 2024.
- CWF has a vacant position for the CWF direct supervision, which CWF will fill in the first quarter of 2024. CWF needs additional capacity for an additional coach.

Public Benefits: Assistance with applications for public benefits to increase food security, and healthcare access for eligible families.

- We continue helping the community access food and health services through Te Ayudo and Comprando Rico y Sano programs.
- We secured a grant from Florida Blue for \$100K per year for a grand total of \$400,000 for four years, which will allow us to continue doing more HUF's mission around food insecurity. The grant period is from July 15 – July 14. In 2024, we will enter the second year and move on to the third year of the grant on July 15, 2024.

- The Comprando Rico y Sano secured a \$500,000 award from the Citi Foundation's global innovation challenge. The program's start date is 10/1/23, and the grant's end date is 9/30/25.
- The UnidosUS Comprando Rico y Sano grant ended on September 30, 2023, and we are waiting to renew the CRS grant with UnidosUS. We anticipate funding of \$109,500 for 2024.
- The Health Foundation of South Florida awarded \$300,989 to the Te Ayudo program. The grant start date is 11/1/2021, and the grant end date is 10/31/2024. In 2024, HUF will enter the final year of the agreement with the HFSF.
- All positions are currently filled in this area.

Volunteer Florida (AmeriCorps): The AmeriCorps program addresses critical community needs that align with HUF's strategic priorities including economic opportunity, healthy futures, education, volunteerism, and community engagement. Our members help increase capacity by responding to crisis in many ways such as projects to fight food insecurity, respond to the increasing need for public benefits, performing community outreach and education initiatives, assistance in HUF's educational, assistance with special internal and external projects.

- AmeriCorps have renewed their agreement for the grant period of August 1, 2023, to July 31, 2024, for a total contract amount of \$303,356. AmeriCorps will share \$225,813, and HUF will share \$72,937 supported within the budget of other programs in Economic Development.
- HUF will recompetete for the next three years in March 2023. This means that we are realigning our program strategy to meet the current community needs and apply for full funding without needing to provide a grantee match. If we become a fixed provider, we can increase the number of AmeriCorps Members and add additional capacity to the agency and will not have to provide a match.

Health & Well-being: Focusing on providing health and well-being opportunities for the community, this area centers its efforts in outreach and education within the community.

- The United Way (UW) grant for the HEAL program is \$250,000, and the end date of the last year of three is June 30, 2024. There might be (as explained to UW staff) a one-year differential, like a gap year, between the funding ending and the next RFP. UW hopes they will get more funding but have yet to guarantee it.
- The HEAL program received funding from the Humana Foundation to implement the Building Emotional And Cognitive Outreach Networks (BEACON) initiative, which will utilize community health workers to expand existing services to K-12 and families. The funding is \$200,000 between November 1, 2023 and October 31, 2026. We must hire a part-time CMHW team lead for this grant with Humana. HUF will fill the position in January/February 2024.
- The Urban Institute, through funds provided by the CDC, is funding HUF's Partnering for Vaccine Equity program. The funding is for \$100,000, ending on April 29, 2024.

Volunteer Income Tax Assistance (VITA): FREE tax preparation services to the low to moderate income communities of Broward County. IRS-Certified Volunteer Tax preparers

assist individuals and families to identify tax credits they are eligible for, to maximize return refunds and bring critical dollars back to the community for those most in need.

- HUF's VITA renewed its funding with the Children Services Council. The start date was October 1, 2023, and will run through September 30, 2024. The contract will be renewed once a year through September 30, 2027. For October 1, 2023, through September 30, 2024, the funding is \$397,005.
- HUF's VITA program renewed funding with the Internal Revenue Service (IRS) from October 1, 2023, to September 30, 2024, for \$118,580.
- United Way of Broward County is funding the VITA program. The contract amount is \$40,000 per year. The grant is from July 1, 2023, to June 30, 2024. In July 2024, a new fiscal year will start with UW for \$40,000.
- VITA has received additional funding from the Flagstar Foundation for \$25,000 ending September 30, 2024.
- VITA has received funding from Prosperity Now to participate in the VITA leadership institute and support coalition-building efforts. The grant amount is \$11,000, and the grant period is from August 1, 2023, to June 30, 2024.

EDUCATION

Unity 4Kids (U4K): a preschool center (and VPK provider) designed to provide children of low-income families with early literacy and school readiness services. U4K is a licensed and certified early childhood education center offering a literacy-enriched environment - in dual language - to instill a lifelong love of learning in the youth served. The Center is Nationally Accredited.

- The program continues to run on a deficit.
- Our goal continues to offer high quality of services to ensure maximizing registration to bring \$230K in client fees and third-party payments (VPK and the State of Florida Food & Nutrition program)

Family Strengthening (FSP): a research-based family strengthening and training program, designed to build nurturing parenting skills as an alternative to help prevent unfavorable or harmful parenting practices.

- The FSP program has secured funding for four years that started October 1, 2023. The program increased both the number of clients to be served and the budget. For the next four years we will serve 80 more families per year (50% increase) and receive an additional \$418K (79% increase). Currently the program has two Success Coaching positions vacant.

Unity 4Teens (U4T) – Middle Schools. U4T is a year-round program – after-school and summer –for at-risk middle school age youth. U4T serves youth who attend Apollo, Attucks, Olsen, McNicol and Pines Middle Schools. The program has been designed to provide education and enrichment activities to help students attain academic and social success, reduce risk behaviors, and learn skills so they may grow into self-sufficient, productive adults.

Unity 4Teens (U4T) – High Schools. U4T is a year-round program – after-school and summer – that provides structured academic and support services that foster positive youth and family development. The program focuses on assisting youth in developing the skills and abilities to successfully transition to post-secondary education and employment. U4T serves youth who attend Deerfield, Hollywood Hills, and Miramar High Schools.

- Both the Youth FORCE and LEAP High program are currently responding to a Request For Proposal (RFP) that was released in mid-November. The proposal is due January 18, 2024, and the award will be announced in April.
- Based on the attendance patterns and waiting list, the team is considering increasing the number of youths to be served for this proposal. The numbers proposed include the new ratio indicated in the RFP which is lower than the current one at 25:1 versus 35:1 for both teachers and Success Coaches.
- For Youth FORCE there will be an increase of 75 more youth (425 versus 350) and for LEAP high the increase will be 15 more youths. These new numbers will also increase the number of staff required and hence the salary lines. 26 coaches would be the maximum needed versus 16 we have today. This is considering 100% attendance and our proposal being fully awarded.

CIVIC ENGAGEMENT

Citizenship: HUF's Civic Engagement program provides high quality citizenship classes with a qualified teacher, a curriculum approved and recommended by the USCIS, small classes and a convenient class schedule. The Civic Engagement program assists clients with the preparation for the naturalization process, including one-on-one assistance with the N-400 form (citizenship application), the citizenship interview, legal advice, and referrals. In collaboration with public library systems and other partners citizenship classes are offered in Broward and Miami-Dade Counties.

- Funding from Miami Dade County \$100K has made possible to continue the partnership with Catholic Legal Services of Miami through September 30, 2024.
- The Civic Engagement Department will increase its capacity by adding two Paralegals, one for Miami Dade County services and one for Broward County services. Both positions are currently open. Additionally, one instructor position is also open.
- Based on the pattern with client fees collected in 2023, the team has projected bringing approximately \$140K in client fees for 2024. An increase of \$40K in comparison to the projection for 2023. Additional fees projected to support additional PT support staff based on demand are estimated at \$90K.

2024 Fund Development Overall Goals and Budget Narrative

HUF's operating budget for 2024 is \$9.8M. This reflects 13% growth from the previous year's budget. \$6.2M of revenues (63%) are secured.

The remaining balance will come from:

- Grants (restricted for programs and Strategic Plan) - \$2.8M
- Corporations and individuals (unrestricted) - \$592K
- Additionally, \$233K is estimated to come from client fees, rental income, and miscellaneous income.

Grants **\$2,828,112**

HUF will continue to focus on retaining and deepening support from existing grantors and growing our portfolio with new funders. Program funding accounts for the largest revenue source of HUF's \$9.8M budget (\$8.2M); \$6M is secured (73%) and \$2.2M remains to be secured. HUF will also retain, and as appropriate, modestly increase client fees.

HUF will also seek funding for its Strategic Plan (\$592K)

Corporate Partnerships & General Operating Support **\$330,000**

HUF will continue to focus on retaining and deepening support from existing corporate partners and acquiring new partners.

Individual Giving **\$182,000**

All full-time HUF staff are encouraged to participate in the workplace giving campaign managed by United Way Broward County and asked to designate HUF as their 'charity of choice' for payroll deducted gifts. In addition to workplace giving campaigns, active board members are asked to make an annual gift, development staff maintain peer-to-peer fundraising pages for board members, and HUF plans to participate in "Give Miami Day" (11/21/24) for its second year. Lastly, through planning for the Miniaci Family Challenge Grant, HUF is laying the groundwork for its major gift program.

Events **\$80,000**

HUF will host its in-person Entrepreneur Summit during the Fall of 2024 (in August, September, or October). Past events have drawn 250-300 attendees interested in the event's theme of "Get Informed. Get Inspired. Get Connected." Additionally, HUF will seek sponsorships for smaller events, such as the Unity 4Kids Holiday Celebration and Unity 4Teens Summer Showcase.

Special Campaign – Miniaci Family Challenge Grant **\$200,000**

Proceeds from the multi-year Miniaci Family Challenge Grant will support Strategic Plan efforts related to workforce development. To maximize the challenge grant, HUF and its Board of Directors must raise \$57,000 in 2024 to receive matching funds (total \$115K) for the respective grant period. Fundraising requirements incrementally increase through June 2026. **Revenues related to the Miniaci Family Challenge Grant are excluded from the 2024 Operating Budget above \$115K.**

Strategic Planning - Capacity Building

Development priorities from the Strategic Plan are tied to Goal #4 - position HUF for growth while achieving operational excellence – and the following objectives:

- Objective 3 - Ensure financial sustainability by diversifying sources of revenue and expanding multi-year and unrestricted funding.
- Objective 5 - Strengthening the Board of Directors to increase HUF's capacity to address current and emerging opportunities and challenges.

To capitalize on HUF's successes and propel its mission forward, the agency is planning to expand fundraising capacity through strategic investments in consultants and staffing. Currently, the development team of HUF is comprised of a full-time VP of Development and half-time Development Associate (a position shared with Marketing).

As HUF sets its sights on the above-referenced goals and objectives, it is imperative to acknowledge the increasing complexity of the philanthropic landscape and the growing demands placed on the agency's fundraising efforts. By enhancing capacity, HUF will not only fortify its ability to secure important financial resources but also empower its team to explore innovative strategies, cultivate stronger donor relationships, and adapt to the evolving dynamics of the nonprofit sector. Moreover, internal capacity can be improved with a diverse Board of Directors who are equipped to support development activities.

Experienced consultants will share demonstrated methodologies and recommendations to amplify the effectiveness of fundraising initiatives, especially as they relate to major gifts and events. With increased fundraising capacity, HUF will implement ideas from the 2023 Strategic Plan, such as a revival of individual giving efforts, which at first will prioritize a matching grant challenge from the Rose Miniaci Family Fund of the Community Foundation of Broward. Moreover, the addition of a full-time development professional will allow HUF to execute consistent and robust donor engagement and access new revenue streams.

2024 Marketing Goals and Budget Narrative

Strategic Communication, Branding and Funder Marketing and Recognition

2024 will be the year that the marketing department focuses on increasing visibility. Increasing visibility will enhance our presence to provide services to more clients and increase community awareness. We will be using success stories to add more exposure to HUF with the assistance of professional videographers and copywriters. This visibility will easily give to market expansion, opening services to other areas and/or countries. Marketing will also play a big role in changing the narrative of Hispanic and other immigrants and their contribution to our society. This will be a project that will need true research and data collection and analytics from experts in the field so that we can pull the most relevant information and aggressively campaign immigrant contributions to the community. The findings would involve some small PR event and distribution to community leaders. There will be a need for some print material and digital advertising. Additionally, HUF will continue to focus on the formation, launch, and implementation of the NEW bilingual website integrating with the CRM system to streamline data collection and analysis of marketing campaigns, estimated at \$40,000, We will also focus on finalizing and launching the marketing strategic plan, capturing the process of development, and showcasing success stories, providing HUF with new areas of expansion and more access to programs.

The following projects are also key for 2024:

- Programs
 - Broward Tax Pro (VITA) and Extended Service – Back to brick and mortar In-person support for about 10 months and increase EITC day
 - Comprando Rico y Sano – Launch of program at Gulfstream, 2 phases.
 - Healthcare Open Enrollment
 - Medicaid Unwinding
 - Center for Working Families – focus on employment services.
 - Education
 - Unity 4Kids
 - Unity 4Teens
- Employee handbook with HUF brand look and feel
- Update to Brand Guidelines – adding shirt color options with logos and building signs
- Physical HUF locations branding
- Give Miami Day
- End Of Year Campaign
- 11th Entrepreneur Summit
- Miniaci Family Challenge Grant support
 - Provide support for all development requests
- 2023 Annual Report
- HUF program structure support
- CRM Marketing welcome touchpoints for programs
 - Marketing ticket system

- Public Policy & Advocacy – Support as needed

Communications

Marketing will focus on the internal process to capture client stories from frontline staff, increasing frequency of sharing success stories. We will maintain the monthly newsletters schedule and adjust for specific program campaigns. We will work with an email marketing expert to improve our open rates and scrub the email lists. Marketing will also continue to reach out directly with media personnel to increase media coverage for many of these major initiatives and projects by fortifying the relationships founded in 2023.

Events

Marketing will play a large role in the HUF Staff Retreat, including event layout presentation, script, and run of show. For 2024, marketing will also be more intentional during Hispanic Heritage Month. Activities include a special treat for the staff and a VIP event with an elected official/successful individual of Hispanic background that is a HUF champion.

Increase Capacity – Staff

Just as the agency is growing in demand, the marketing department is as well. The marketing department needs a full-time employee with already established marketing skills to continue with the demands of new grants coming in at rapid velocity and demanding campaigns requiring specific results, increase of ad hoc social media request from programs and management, and other projects such as the implementation of the marketing strategic plan for the next three years. Additionally, the outreach team and their efforts should align with marketing initiatives.

Strategic Plan – Storytelling

HUF's marketing strategic plan is centered on storytelling, committed to a narrative-driven approach that transcends traditional outreach methods. With a clear understanding of its audience, HUF's compelling client success stories will resonate with the values of its funders and sponsors. Through various digital platforms, including social media and videos creation, HUF will convey impactful stories that highlight its mission, the individuals it serves, and the positive change it seeks to achieve. By sharing authentic, real people narratives HUF will foster an emotional connection with its audience, inspiring empathy, and engagement. For this initiative, marketing will develop an internal pipeline and framework with the assistance of frontline staff for feedback request and training purposes. For 2024, there will be two (2) success stories videos created, with the approximate cost between \$8000 - \$10,000, including digital advertising expenses.

2024 Operations Goals and Budget Narrative

The 2024 Operations budget is divided into two main categories:

- Monthly recurring Operations expenses for Facilities and IT (i.e. utilities, security company, etc)

The operations team has worked to reduce recurring monthly costs while ensuring that the agency has the appropriate services to enhance business operations day to day. Some vendor changes and IT additions have been made to ensure that the Operations Department is efficiently and effectively facilitating the agency's growing needs. The annual Operations budget will increase in 2024 with the increase in staff users in the network as well as HUF's expansion into the Gulfstream satellite office. This includes additional space and parking that will be assigned to HUF staff. The new lease for this space will be updated when our current lease expires in the summer of 2024. The budget for this category reflects the core expenses that are the backbone of HUF's business operations.

- Operations Infrastructure expenditures to support HUF's strategic plan.

Over the past three years, the agency has grown tremendously in terms of staff and services. With this growth, essential infrastructure needs have come to the forefront. These areas include new internal expansion of HUF's Human Resources (HR), systems and capacity building for HUF's Information Technology (IT) and improvements and expansion of HUF Facilities (Space). With more than 200+ employees, the foundation for HUF's day-to-day work must be addressed. The growth and development of the HR and IT departments was a must. Looking into 2024 and in alignment with HUF's strategic plan, the agency is making intentional investments in HR recruitment, staff training and development, updated IT systems and space renovations. Operational objectives are to build out the HR dept. This includes the addition of an HR Generalist (salary of \$87.4K including benefits) that will focus on recruitment and attracting the right talent and assisting the Director of Operations in the day-to-day HR functions. The investment in our IT systems will include migration to the Cloud to provide scalability, accessibility, and additional safety measures for HUF data, and ensure that HUF leverages space and can accommodate agency growth in the most efficient and cost-effective way. The budget drafted in this category reflects HUF's strategic goals to shore up HUF's infrastructure, improve processes and systems, and to position HUF for future expansion of programs and services to do more mission.

2024 Evaluation and Innovation Overall Goals and Budget Narrative

The main goal of this area is to advance the data management, quality monitoring, performance measurement, and evaluation efforts of the organization. By examining the health of HUF's programs, services, and systems, the agency is able to identify opportunities for improvement, innovation, and adjustment of strategies to better respond to opportunities and challenges for the benefit of the families and the communities it serves.

General - \$63,309

- **Software and Systems - \$42,390**

To continue strengthening HUF's data-driven and outcomes-oriented approach, in 2024 the Evaluation and Innovation department will require the following software and systems:

- Data Management System (Webauthor) - \$42,000. The agency will continue with the design and implementation of its centralized data management system and manage programmatic and support areas data on this platform. An ongoing Software as a Service (SaaS) monthly hosting and support fee must be covered to attain this purpose.
- JotForm - \$294. To facilitate the collection of monthly data from programs and other areas, staff feedback, and clients input around needs, experiences, and concerns, among others, a JotForm subscription is required. JotForm enables the creation of online forms, collecting responses directly through email, and creating fillable PDF forms.
- Lucidchart - \$95. To streamline processes, enhance collaboration, and elevate the quality of visual representations, a Lucidchart subscription is needed. This software facilitates processes and data analysis and visualization, as well as workflow design to boost efficiency and contribute to informed decision-making processes.

- **Travel (Local and out of Town) - \$4,200**

During 2024, the Director of Evaluation of Innovation will attend 2 national conferences to benefit from opportunities for networking, knowledge-sharing, and staying up to date with best practices within the nonprofit sector, fostering professional growth and enhancing the organization's impact. In addition to this, the 2024 budget includes the reimbursement of miles required to attend local meetings, workshops, and other opportunities during the year.

- **Additional Capacity - \$16,720**

Additional capacity will be required during 2024 to support the Director of Evaluation and Innovation in data management and analysis efforts. The budget includes resources for a part-time position (20 hours) that should be covered for 38 weeks (March-December). (pro-rated and included under Strategic Plan for 2024)

Strategic Plan Implementation - \$63,500 is NOT INCLUDED IN THE BUDGET.
PROJECT CONTINGENT TO NEW FUNDING.

- **Update of the “State of Hispanic and Immigrant Broward” report - \$60,000**
HUF will partner with Florida International University (FIU) to update specific indicators of the "State of Hispanic and Immigrant Broward" report. This will allow the Organization to keep using the report as an analytical tool for assessing community needs, informed decision-making processes, and targeted interventions. FIU will also develop a dashboard for HUF to facilitate sharing data with different stakeholders.
- **Research and clients’ input - \$3,200**
The Director of Evaluation and Innovation will conduct periodic, client-oriented research methods, such as focus groups, interviews, and surveys, to systematically gather data on HUF's client needs, experiences, and concerns. The 2024 budget includes resources for incentives, drinks, and snacks for 4 focus groups, with 10 participants per session.
- **Data Analysis and Evaluation - \$300**
The Director of Evaluation and Innovation will conduct data workshops as well as Innovation Exchange sessions where staff members will convene analyze and discuss programmatic data collectively, as well as, share insights to brainstorm innovative ideas. The 2024 budget includes resources for drinks and snacks for 6 of these sessions.

2024 Public Policy & Advocacy (PP&A) Overall Goals And Budget Narrative

HUF confers with elected officials and policymakers to provide information on the issues affecting our clients and community. It also provides input towards policymaking in our quest to find long term policy solutions in the areas of healthcare, education, and economic sustainability. The staffing of this one-person department at HUF makes up most of the total cost of the department.

- HUF will continue employing the services of an external lobbyist at the rate of \$2,500 per month for 12 months its efforts to get approval for a State of Florida appropriation in 2024 and beyond and continue building relationships with elected officials and other stakeholders.
- Expensing for travel to Tallahassee, Washington DC, and other destinations as we continue HUF's advocacy efforts.
- The PP&A program will continue to work with Development and Programs at HUF to secure new funding streams by connecting the PP&A work with the Programmatic work at HUF.
- Continue collaboration with community partners to hold client-facing events and activities e.g. Legal Aid of Broward County.

Strategic Planning:

HUF's 2023 Strategic Planning process recommended several objectives regarding the Public Policy & Advocacy department.

Those that will require funding are the following:

- Strengthen all digital platforms to highlight community needs and advocacy efforts to engage and inform stakeholders and clients. Will include hiring: website developer, copywrite, translator, etc. – \$5,000.
- Update specific data points of the State of Hispanic and Immigrant Broward report and organize round-tables to socialize data and report findings. – \$1,000.
- Engagement work between PP&A and HUF Programs to inform staff on PP&A issues and activities related to their programs. Will also include engagement activities with clients as necessary, e.g. informational and/or listening sessions, community events. – \$500.
- Create a HUF leadership development program in one or more of its programs. This is slated to take place in the Unity4Teens program with the objective of enriching student's knowledge and skills regarding advocacy while developing their leadership skills. This initiative will be part of the curriculum and funded by the Children Services Council of Broward County's Positive Youth Development 2024 RFP.



Board of Directors

Meeting Minutes

Tuesday, December 5, 2023 | 4:00 PM – Tower Club Fort Lauderdale

Call to Order / Roll Call

Christina Paradowski and Felina Furer

Began at 4:00pm

Mission Moment: Albert & Beatriz Miniaci

Christina Paradowski, Felipe Pinzon & Shani Wilson

Special guests Beatriz and Albert Miniaci were welcomed, marking a significant occasion for Hispanic Unity. Christina Paradowski shared that earlier in the year, the Miniacis generously pledged \$200K to support HUF's 2-Generation approach to workforce development. Their commitment aligns seamlessly with the recently completed Strategic Plan, reinforcing the organization's strategic goal of expanding income and wealth-building opportunities for working families. Christina extended a personal thank-you on behalf of the Board for the Miniaci's dedication to HUF and their steadfast support of workforce programming.

Felipe Pinzon further highlighted the longstanding friendship and support the Miniacis have offered to Hispanic Unity for over 16 years. Their involvement spans galas, annual campaigns, capital improvements for the Unity 4Kids playground, and in-kind donations through Paramount Vending. Felipe emphasized that their support extends beyond financial contributions, encompassing valuable ideas, introductions, and employment opportunities for HUF's clients. The Miniacis' latest pledge represents the most substantial gift from their family to HUF to date—a commitment initiated through a conversation a year ago and solidified in March 2023 with a three-year match donation to support HUF's workforce programming.

Felipe underscored the profound impact of this gift, emphasizing its alignment with HUF's Strategic Plan and the crucial role it plays in empowering individuals with skills for financial self-sufficiency. He cited the United Way's ALICE report, highlighting the financial challenges faced by a significant portion of Broward County's families. The Miniaci family's support will directly connect young adults, working adults, and seniors to coaching, education, and opportunities that lead to family-sustaining wages, asset building, and overall prosperity.

Beatriz Miniaci addressed the board and urged its members to seek out opportunities to introduce HUF to others, emphasizing the potential ripple effect of community engagement.

Chair Welcome

Christina Paradowski

Christina shared warm wishes for happy holidays to all board members, expressing heartfelt gratitude for their unwavering support for the families of Unity4Kids.

Birthday wishes were joyfully extended to both Anthony Abbate and Ana Rodriguez.

CEO Report

Felipe Pinzon

Felipe expressed his gratitude to the Board for their generosity in contributing to the Unity4Kids holiday gifts, acknowledging their meaningful impact on HUF's clients.

He then transitioned to the 2024 budget, revealing that the finance committee was set to review it the following Thursday. He mentioned there has been a strategic addition of capacity to the budget going forward.

On the strategic front, Felipe shared that the staff is crafting their implementation plans for the Strategic Plan and will present these plans to the board in January. He shared a recent meeting with a large foundation, hinting at the potential for the largest pledge in HUF's history next year. This prospect signaled an exciting chapter for the organization and underscored the impactful trajectory it is set to embark upon.

Public Policy & Advocacy

Otto Valenzuela

Otto Valenzuela shared he visited Tallahassee as part of United Way of Florida's Capitol Days, where he continued socializing HUF's appropriations request and advocated for United Way's 1.8 million appropriations request for VITA tax preparation services in the state. He reminded the Board HUF is the community partner in Broward County that manages the program for United Way of Broward.

He also indicated HUF presented at the Miami-Dade Delegation public hearing on November 28, where the Organization's appropriations request was presented in an effort to grow relationships in Miami-Dade.

Currently, letters of support are being requested from community partners such as United Way of Broward, the Children Services Council, Broward Behavioral Health Coalition, Humana, and Florida Blue, among others. These letters will be included in HUF's appropriations request.

Otto's next visit to Tallahassee will be for Broward Days on January 16-17, 2024. During this visit, Dr. Maritza Torres, Director of the HEAL Program at HUF will be attending as well. He reminded there is an open invitation to Board members if they wish to join as they have in past years.

Felipe and Ashley Boxer will be visiting Tallahassee on December 11-12 with the purpose of meeting with the Governor's office. Last year, HUF's appropriations request was vetoed by the Governor, therefore, the Organization hopes to grow that relationship to overcome any opposition from that office. Any assistance from Board members in relationship building would be appreciated.

| | |
|-------------------------|---------------------|
| Fund Development | Shani Wilson |
|-------------------------|---------------------|

Last month, for the first time, HUF participated in Give Miami Day (GMD). Although Give Miami Day officially took place on Thursday, November 16th, early giving commenced on the prior Monday and through that date.

Five Board members participated as fundraisers. Together, with Felipe's fundraising page and HUF's own, the Agency brought in 58 donations worth \$25,745 from 56 unique donors.

Shani Wilson took a moment to acknowledge and thank Jessica Rodriguez and her team at Cloud9 Nonprofit Advisors who guided and supported HUF through GMD.

She also mentioned the Organization's end-of-year fundraising efforts continue. She asked Board members to feel free to customize and use their peer-to-peer giving pages and scripts for email and social media.

Next, she discussed the Miniaci Family's matching gift. Over the next three years, HUF is tasked with raising \$200K to support its workforce development initiatives with a 2Gen approach. To date, the Organization has secured \$17,500.

Shani mentioned she would like to ensure Board members have all available resources to reach this goal and more. Tools such as the case for support and MOU from the Community Foundation of Broward, are included in December's Board packet.

Individual giving pages will also be created for Board members which will contain talking points and scripts. The Agency will also provide support for a fundraising event should they decide to host one. With the Board's individual and collective leadership, HUF knows it can bring this vision to life, but the Organization cannot do it alone.

Finally, there was a discussion on creating a Task Force to discuss the Miniaci challenge and further make introductions to HUF.

Consent Agenda**Christina Paradowski**

Angie Stone motioned to approve the consent agenda. A second was made by Giselle Cushing. Motion passed.

Tony Abbate indicated he would like to see the dashboard presentations/snapshots shared with the Finance Committee. He would like to analyze the impact of HUF's services. Felipe reminded the Board these dashboards are included in the package and indicated these will be shared with more detail during 2024.

Adjourn

At 5:11 pm

Next Meeting: Tuesday, January 16th @8am In Person at HUF

Finance Committee
Meeting Minutes
Thursday, November 16, 2023 | 9:00 AM

Call to Order / Roll Call

Lisette Rodriguez and Felina Furer

Began at 9:00am

Present: Arnold Nazur, Lisette Rodriguez, Alejandro Loscher, Christina Paradowski

Proxy: Rodney Bacher's proxy was given to Arnold Nazur.

Excused:

Absent: Myrna Monserrat and Christian Reyes

Approval of October 2023 Minutes

Lisette Rodriguez

Arnold Nazur motioned to approve the October minutes. A second was made by Christina Paradowski. Motion passed.

Program Update

Elizabeth Dorante

Elizabeth shared the Education Department, FSP, Youth FORCE and LEAP High contracts ended their FY (as per CSC's contract) on September 30th, 2023.

Overall, due to great and productive team effort, all three contracts were above 90% in contract utilization. Youth FORCE at 100%, FSP at 96% and LEAP High, despite some challenges shared with you in previous meetings, ended at 90% in contract utilization.

The U4K program has generated revenues of \$160,254 out of \$220,000 projected by the end of the year 2023.

In the Economic Development Department, the VITA program did not reach the goal of 5,800 taxes submitted for the IRS contract – we have explained in the past that for the new contract which started October 1st, the new goal decreased by a thousand. The team is preparing for a new season where we expect to increase the almost 3,400 returns on our first full in-person services after COVID and aim for the 4,000. The CSC contract that finished on September 30th, ended at 94% of contract utilization.

CWF's contract with Broward County ended on September 30th. Unfortunately, it did not meet the requirements of the contract. We served 90 new participants out of the 100 we should have served by the end of September - reaching 90% of the goal. The revenue also ended in the red, reaching 72% of the goal.

Since the CWF includes several contracts with a variety of performance measures under financial education, housing, and employment etc., we wanted to share with you all that we are currently making some internal revisions to the dashboards. We want to ensure we count all participants, particularly participants who are rolling over from previous fiscal years who we have not been counted as of today. Most likely we will have these revisions done by early next year.

All other programs and contracts are in good standing and working according to projections to meet their programmatic and financial goals.

Lastly the Civic Engagement department where the news is excellent. The programs are on track or have surpassed all outputs and they have already exceeded the goal of \$100,000 in revenues they set for December 2023.

| | |
|---------------------------------|---------------------|
| Fund Development Updates | Shani Wilson |
|---------------------------------|---------------------|

Our budget for 2023 is just over \$8.7M. This year, we are tasked with raising nearly \$1.7M, including \$560,000 in unrestricted funds and \$1.1M in restricted or grant funding. To date, we've exceeded our overall goal.

To date, we have secured \$288,832 (or 52%) of our \$560,000 unrestricted fundraising goal. This is up about \$2,689 from last month.

With respect to our \$1.1M grant revenue goal, we have secured \$1,450,422 (or 129%) of our goal for this year. This is up \$124,000 from last month.

There are no changes in additional revenue secured for 2024 and beyond, nor for emergency assistance. Revenue for the Miniaci family match grant is up by \$1,000.

A new addition to this dashboard is a quarterly comparison of our fundraising efforts. Equally dividing our fundraising goals, by unrestricted and restricted categories, you will see what we have secured for this year, by quarter. We have also included a reference to 2022 to reflect potential trends. These figures do not include "other revenue", such as emergency assistance or Miniaci match dollars, nor does it include dollars secured for future years.

We are pending responses from several grant proposals totaling \$390K. We are also planning to submit at least another \$1M in requests by the end of the year, from the Children's Services Council for Youth FORCE and LEAP High (*the exact amounts are to be determined*). In addition, our team regularly seeks and receives grant opportunities, so we fully expect this number to be higher through the end of the year.

Lastly, we have kicked off our end of year campaign to raise unrestricted funds. Today is Give Miami Day. This is our first year participating in the initiative and we are looking

forward to gaining new donors and leveraging matching funds from the campaign's host, the Miami Foundation. You can make a donation online and share this link with your friends, family, and colleagues (<https://www.givemiamiday.org/organization/Hispanic-Unity-Of-Florida>).

We will continue our efforts with Giving Tuesday on November 28th, personal phone calls and meetings with existing donors, and asks through our e-newsletter and social media accounts.

September 2023 Financial Statements

Leonor Romero

We are 33% over all operations growth from 2022. Line of credit is at zero. \$115K surplus. We are on target in our goals and have a surplus with Programs. We have secured other funding sources, and our cash flow is solid. We are earning approx. 4% from our money market accounts, and of course, savings due to no interest expense has helped our bottom line. Operating at \$162k.

Arnold Nazur asked about a sweep account status. Leonor shared it is being investigated with Truist with a focus first on renegotiating new credit cards terms. In the meantime, we are manually transferring funds to maximize current higher yields. She is looking into Truist options compared to what is offered by Chase's credit card.

Leonor will make the correction on statement on page 19 YTD agency deficit to "net increase."

Arnold Nazur motioned to approve the September 2023 financials. A second was made by Lisette Rodriguez. Motion passed.

**Finance Committee Meeting Calendar
2024**

Lisette Rodriguez

Is it appropriate to reduce the number of meetings per year? The board has moved from 10 to 8 meetings to increase engagement. We would still get a package of monthly reporting even if not meeting. Voting by email on the off months to vet financials for the board. Felipe shared it would make sense for advice and oversight to meet months board does in 2024. Leonor and Felipe will work together on the finance calendar.

Include Tony Abbate on emails as well.

Budget will be approved in January of 2024.

Adjourn

Lisette Rodriguez

At 9:47am

Next Meeting: Thursday, December 14, 2023 @9am

HISPANIC UNITY OF FLORIDA, INC.

FINANCIAL STATEMENTS

For the Ten Months Ending October 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

Prepared by: L. Romero 12/10/23
FOR REVIEW BY CEO/FINANCE COMMITTEE
SOURCE: SAGE PEACHTREE @ 10/31/23 / TR SCHEDULE

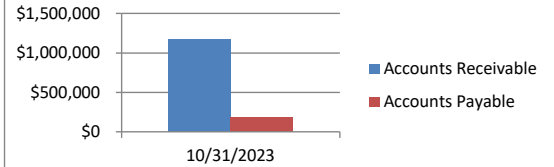
10/31/2023 Dashboard

Revenue YTD Compared to Previous YTD

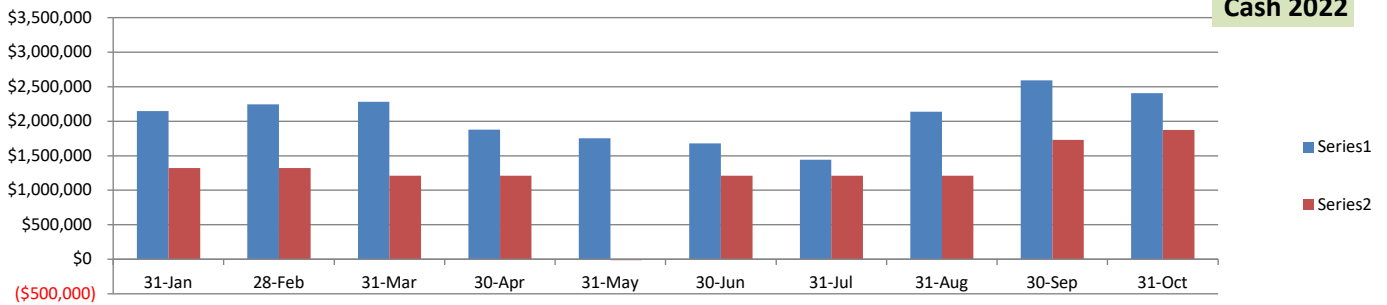
10/31/2023

| | Revenue YTD as of 10/31/2023 | Revenue YTD as of 10/31/2022 | Year Over Year Chng |
|----------------------|------------------------------------|------------------------------------|------------------------|
| Unrestricted Revenue | \$6,905,807 | \$2,471,740 | \$4,434,067 |
| Restricted Revenue | (\$143,021) | (\$545,913) | \$402,892 |
| Total Revenue | \$6,762,786 | \$1,925,827 | \$4,836,959 |

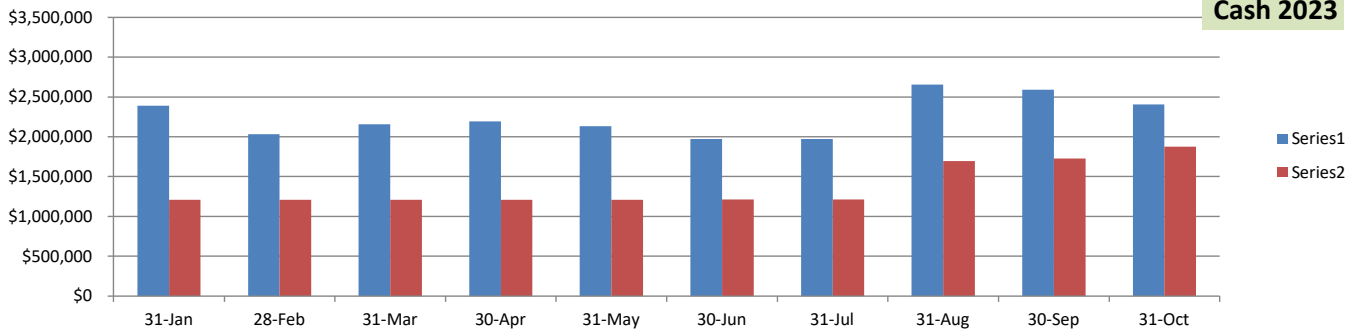
Accounts Receivable Vs Payables October 2023



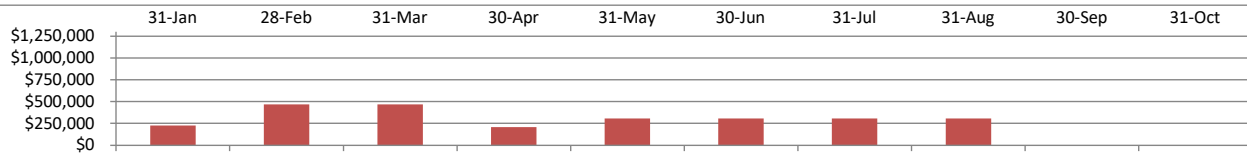
Cash 2022



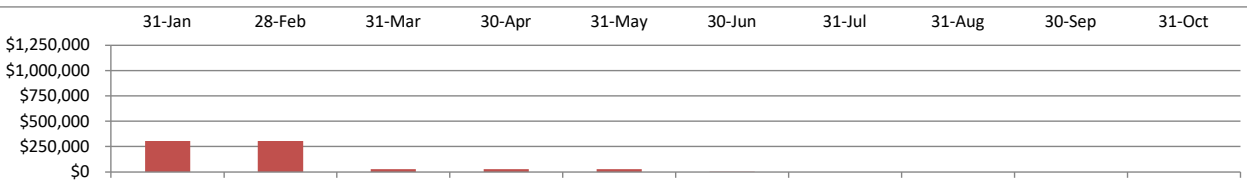
Cash 2023



Line of Credit Usage 2022



Line of Credit Usage 2023



Hispanic Unity of Florida, Inc.

Notes to Financials

10/31/2023

UNR Net Assets

Preliminary

Reconciliation of UNR Net Assets:

| | |
|---------------------------------------|----------------------------|
| 1 Gain/(Loss) From Program Operations | 2,084,296 |
| 2 Gain/(Loss) from Support Services | (76,931) |
| Inc(Dec) in UNR Net Assets | <u>\$ 2,007,365</u> |

Includes:

| | | |
|---|----------------|-----------------------------|
| From Net Assets "Released Prior Year" | (1,494,405) | for current year operations |
| From Net Assets "Released Current Year" | (290,148) | |
| Subtotal Released PY & CY | (1,784,553) | |
| YTD Actual Agency Over (Under) | 222,812 | |

The year-to-date projected operating net was \$18K. Our year-to-date actual was surplus \$223K includes prior year releases

- 1) Development YTD had a unfavorable budget variance \$173K
- 2) Programs YTD had a favorable variance of \$1.649M, includes Donor with Restrictions released totaling \$1.506M
- 3) Admin YTD had a favorable budget variance of \$546K, includes Donor with Restrictions released totaling \$270K

Pending impact on revenues (net)

Review more releases for capitalized equipment / Finalize Units report with CSC actual surplus impact

Cash

Year to date increase (decrease) in cash by \$ (226,537) as a result of the following activities:

| | |
|----------------------------|--|
| \$ 222,812 | <i>Inc/(Dec) in Net Assets</i> |
| (81,066) | <i>Adjustments to reconcile increase (decrease) in net assets</i> |
| 141,746 | <i>Net cash provided (consumed) by operating activities</i> |
| (47,214) | <i>Investing Activities</i> |
| (321,069) | <i>Financing Activities</i> |
| <u>\$ (226,537)</u> | <i>increase (decrease) in cash</i> |

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF FINANCIAL POSITION
For the Ten Months Ending October 31, 2023
(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2022)

| | <u>2023</u> | <u>2022</u> |
|--|------------------|---------------------|
| <u>ASSETS</u> | | |
| Current Assets | | |
| Cash | 2,404,976 | \$ 2,629,014 |
| Grants receivable, net | 1,002,271 | 816,742 |
| Unconditional promises to give, net | 169,674 | 244,028 |
| Prepaid expenses | <u>59,224</u> | <u>31,666</u> |
| Total Current Assets | <u>3,636,146</u> | <u>3,721,450</u> |
| Non-Current Assets | | |
| Long term conditional promises to give | 1,156,944 | 1,156,944 |
| Property and equipment, net | 1,104,597 | 1,181,560 |
| Deposits and Other Assets | <u>32,851</u> | <u>33,249</u> |
| Total Non-Current Assets | <u>2,294,392</u> | <u>2,371,753</u> |
| Total Assets | <u>5,930,538</u> | <u>\$ 6,093,203</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| Current Liabilities | | |
| Accounts payable and accrued expenses | 187,811 | \$ 254,719 |
| Mortgage payable, current | 17,889 | 19,705 |
| Line of credit | <u>-</u> | <u>306,339</u> |
| Total Current Liabilities | <u>205,700</u> | <u>580,763</u> |
| Noncurrent Liabilities | | |
| Mortgage payable, net of current portion | <u>724,451</u> | <u>737,365</u> |
| Total Non-Current Liabilities | <u>724,451</u> | <u>737,365</u> |
| Total Liabilities | <u>930,151</u> | <u>1,318,128</u> |
| Net Assets | | |
| Without Donor Restrictions | 2,171,209 | 1,805,376 |
| With Donor Restrictions | <u>2,826,678</u> | <u>2,969,699</u> |
| Total Net Assets | <u>5,000,387</u> | <u>4,775,075</u> |
| Total Liabilities and Net Assets | <u>5,930,538</u> | <u>\$ 6,093,203</u> |

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES
For the Ten Months Ending October 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

| | Without Donor Restrictions | With Donor Restrictions | Total | 2022 Total |
|--|-------------------------------|----------------------------|------------------|------------------|
| Revenues and Other Support: | | | | |
| Contributions | \$ 222,421 | \$ 1,748,532 | \$ 1,970,953 | \$ 3,495,781 |
| Special events | 42,500 | - | 42,500 | - |
| Grants from government agencies | 4,015,093 | - | 4,015,093 | 4,575,834 |
| Other grants and fees | 351,575 | - | 351,575 | 534,236 |
| Miscellaneous | 382,185 | \$ 480 | 382,665 | 277,239 |
| Donations, in-kind | - | - | - | 20,454 |
| Net assets released from restrictions: | | | | |
| Satisfaction of time restrictions | 1,784,553 | (1,784,553) | - | - |
| Satisfaction of program and purpose restrictions | 107,480 | (107,480) | - | - |
| Total Revenues and Other Support | <u>6,905,807</u> | <u>(143,021)</u> | <u>6,762,786</u> | <u>8,903,544</u> |
| Expenses (Functional) | | | | |
| Program services | 6,016,779 | - | 6,016,779 | 7,338,223 |
| Management and general | 457,795 | - | 457,795 | 368,317 |
| Fundraising | 65,400 | - | 65,400 | 42,657 |
| Total Expenses | <u>6,539,974</u> | <u>-</u> | <u>6,539,974</u> | <u>7,749,197</u> |
| Change in Net Assets | 365,833 | (143,021) | 222,812 | 1,154,347 |
| Net Assets - Beginning of Year | <u>1,805,376</u> | <u>2,969,699</u> | <u>4,775,075</u> | <u>3,620,728</u> |
| Net Assets - End of Year | 2,171,209 | 2,826,678 | 4,997,887 | 4,775,075 |

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF CASH FLOWS
For the Ten Months Ending October 31, 2023
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2022)

| | <u>2023</u> | <u>2022</u> |
|---|---------------------|---------------------|
| Cash Flows from Operating Activities | | |
| Increase (decrease) in net assets | \$ 222,812 | \$ 1,154,347 |
| Adjustments to reconcile increase (decrease) in net assets to cash provided by operating activities: | | |
| Depreciation | 124,575 | 140,009 |
| Provision for uncollectible promises to give | - | - |
| Changes in assets and liabilities | | |
| (Increase) decrease in grants receivable | (185,528) | 19,249 |
| (Increase) decrease in unconditional promises to give | 74,354 | (951,059) |
| (Increase) decrease in prepaid expenses | (27,559) | (6,446) |
| (Increase) decrease in security deposits and other assets | - | 476 |
| Increase (decrease) in accounts payable and accrued expenses | <u>(66,908)</u> | <u>52,658</u> |
| Total adjustments | <u>(81,066)</u> | <u>(745,113)</u> |
| Net Cash Provided by Operating Activities | <u>141,746</u> | <u>409,234</u> |
| Cash Flows from Investing Activities | | |
| Acquisition of property and equipment, net of retirements | <u>(47,214)</u> | <u>(23,311)</u> |
| Net Cash (Used In) Investing Activities | <u>(47,214)</u> | <u>(23,311)</u> |
| Cash Flows from Financing Activities | | |
| Net Advance (Repayment) of LOC | (306,339) | 295,000 |
| Borrowing (Repayment) of mortgage | <u>(14,730)</u> | <u>(18,656)</u> |
| Net Cash Provided by Financing Activities | <u>(321,069)</u> | <u>276,344</u> |
| Increase (decrease) in Cash | (226,537) | 662,267 |
| Cash - Beginning of Year | <u>2,629,014</u> | <u>1,966,747</u> |
| Cash - End of Year | <u>\$ 2,402,477</u> | <u>\$ 2,629,014</u> |

Cash Detail
As of 10/31/2023

Without Donor Restrictions and With Donor Restrictions Cash:

| | | | | |
|--------------|---------------------|--------------------|-----------|---|
| 1010-000AAAS | Bank of America | Operating | 51,880 | |
| 1025-000AAAS | Truist | Payroll | 41,173 | |
| 1000-000AAAS | Petty Cash | Imprest | 500 | |
| 1028-000AAAS | Truist | Operating | 183,796 | |
| 1023-000AAAs | Truist | Asset Reserve Fund | 133,698 | |
| 1022-000AAAS | Truist | Reserve Fund | 119,327 | 530,374 Without Donor Restrictions |
| 1021-000AAAS | BB&T - Money Market | Opportunity Fund | 518,792 | |
| 1024-000AAAS | BB&T - Money Market | Grantor Funding | 1,355,811 | 1,874,603 With Donor Restrictions |

| | | |
|-----------|------------------|-------------------|
| \$ | 2,404,976 | TOTAL CASH |
|-----------|------------------|-------------------|

**Temp Restricted Schedule
For the Ten Months Ending October 31, 2023**

| Awards Brought Forward to 2022 | AREA | CC | December 31, 2022 | Increase/ (Decrease) | Additions | Increase/ (Decrease) | October 31, 2023 |
|---|-------|-----|----------------------|-------------------------|-----------|-------------------------|---------------------|
| TK Orange County Community Foundation | CFWP | 508 | 90,055 | (90,055) | | | (0) |
| The Wawa Foundation - To Support the Comprando Rico y Sano | PBWP | 537 | 1,000 | (1,000) | | | 0 |
| Unidos Medic Grant | AAAS | 013 | 4,000 | (4,000) | | | 0 |
| Community Foundation of Broward - Mitigating Data Issues Program | CFWP | 506 | 17,399 | (17,399) | | | (0) |
| UnidosUS - Comprando Rico y Sa - UnidosUS-RICOYS 1120 - 0422-3 | PBWP | 537 | 3,500 | (3,500) | | | 0 |
| Unidos COV 19 Rapid Relief - COVID-19: 8/21-12/21-2 | EFWP | 332 | 3,050 | (3,050) | | | 0 |
| Kresge Foundation (The) - Kresge Foundation - Database | YDEP | 004 | 186,000 | (109,004) | | | 76,996 |
| Bank of America - Bank of America Grant for Vita | VSWP | 301 | 20,000 | (20,000) | | | 0 |
| Share Our Strength - No Kid Hungry (Marketing/Advocacy) | CFWP | 547 | 36,702 | (15,829) | | | 20,873 |
| UnidosUS - Comprando Rico y Sa - UnidosUS-RICOYS 1120 - 0622-923 | PBWP | 537 | 39,243 | (39,243) | | | (0) |
| NALEO Educational Fund - 50% Grant - Final pymt | CZZP | 606 | 22,348 | (22,348) | | | 0 |
| Florida Blue Foundation - GRANT Comp Rico y Sano (7/15/22-7/14/26) | PMWP | 551 | 331,934 | (72,097) | | | 259,837 |
| Health Foundation Te Ayudo 11-1-2021 - 10-31-2024 Due 1-5-2024 | PBWP | 550 | 194,838 | (98,359) | | | 96,479 |
| American Heart Assoc- Voices for Healthy Kids Travel 2023 | EFWP | 333 | 2,000 | (2,000) | | | 0 |
| UnidosUS Comcast Digital Innov - 3rd final pmt Digital Innov Citizenship | CZZP | 608 | 23,015 | (19,784) | | | 3,231 |
| American Heart Assoc- Voices for Healthy Kids Travel 2024 | EFWP | 333 | 2,000 | - | | | 2,000 |
| WeCount! - Florida Protecting Immigrant Families (4060) | PBWP | 975 | 10,000 | (10,000) | | | 0 |
| UnidosUS - Citizenship Savings - Grant Civic Engagement Citizenship | CZZP | 156 | 3,750 | (3,750) | | | 0 |
| Unidos US (Housing) | HCWP | 574 | 43,846 | (35,200) | | | 8,646 |
| Wells Fargo Foundaton - CWF Grant to support Financial | CFWP | 500 | 35,000 | (35,000) | | | (0) |
| Unidos Policy & Advocacy Medic - ACA final report due 8/8/22 | AAAS | 013 | 19,500 | (19,500) | | | 0 |
| JP Morgan Chase Foundation - Workforce 2022-2023 General Ops | CFWP | 510 | 140,146 | (140,146) | | | 0 |
| American Health Healthy for Life: Initiative | PMWP | 535 | 2,000 | - | | | 2,000 |
| Unidos US HUD (Housing) 512 575 | - | 512 | 32,500 | (13,863) | | | 18,637 |
| The William R. Watts Foundatio - Grant - FSP | FFEP | 676 | 5,000 | (5,000) | | | 0 |
| City of Hollywood Police Depar - LETF - U4T High School Grant | ODEP | 167 | 10,000 | (10,000) | | | 0 |
| Third Federal Bank (4060) - General | UUDS | 000 | 50,000 | (50,000) | | | 0 |
| Third Federal Bank (4060) - VITA | VSWP | 302 | 15,000 | (15,000) | | | 0 |
| Truist - IT/Technology Funding | CFWP | 500 | 75,000 | (41,119) | | | 33,881 |
| Comcast Foundation - Comcast U4T/STEM (4060) | STEP | 440 | 20,000 | (20,000) | | | 0 |
| Jim Moran Foundation - \$1,144,500 - \$381.5/3yrs 23,24,25 | CFWP | 503 | 1,092,786 | (253,616) | | | 839,170 |
| Tate Foundation 2023,24,25 Com Fdt | UKEP | 173 | 57,287 | (20,000) | | | 37,287 |
| Florida Blue Foundation - GRANT Citizenship | CZZP | 610 | 100,000 | (71,526) | | | 28,475 |
| Frederick Delucca Original Dates 9-1-2020 to 8-31-21. Started in Jan 2021 thru April 2022 | ST | 514 | 0 | (0) | | | (0) |
| Jim Moran Foundation Research Grant 1-1-21 to 12-31-22 | CFWP | 531 | 19,024 | (111) | | | 18,913 |
| TJMF - 9-01-18 - 8-31-23 | Admin | 000 | 130,170 | (101,300) | | | 28,870 |
| Frederick Delucca 9/22-8/23 | CFWP | 514 | 114,939 | (114,939) | | | 48 0 |
| Protecting Immigrant Families | VITA | 302 | | | 15,000 | (15,000) | 0 |

**Temp Restricted Schedule
For the Ten Months Ending October 31, 2023**

| Awards Brought Forward to 2022 | AREA | CC | December 31, 2022 | Increase/ (Decrease) | Additions | Increase/ (Decrease) | October 31, 2023 |
|--|------|-----|----------------------|-------------------------|-----------|-------------------------|---------------------|
| Early Learning Coalition - ARP - ARPA Grant U4K | UKEP | 173 | | | 17,887 | (17,887) | 0 |
| Broward County Sheriff's Offic - U4T GRANT - LETF | ODEP | 167 | | | - | - | 0 |
| UnidosUS-Robert Wood Johnson F - | PBWP | 561 | | | 62,000 | (44,822) | 17,178 |
| TD Charitable Foundation - Grant to Support FinCap Program | CFWP | 500 | | | 7,500 | - | 7,500 |
| Jim Moran - Flood Emergency | EFWP | 340 | | | 30,000 | (19,899) | 10,101 |
| Community Broward Fdn | CFWP | 506 | | | 300,000 | (28,568) | 271,432 |
| Wawa - CRS | PBWP | 537 | | | 1,500 | (1,500) | 0 |
| Fort Lauderdale Rotary 1090 Foundation | UKEP | 171 | | | 2,500 | (2,500) | 0 |
| Community Broward Fdn | EFWP | 339 | | | 20,000 | - | 20,000 |
| Citigroup-Citi Community Devel - Workforce development & financial inclusion CWF | CFWP | 570 | | | 20,000 | - | 20,000 |
| Early Learning Coalition - ARP - ARPA Grant U4K | UKEP | 173 | | | 14,147 | (14,147) | 0 |
| Bank of America - Bank of America Grant for Vita | VSWP | 301 | | | 20,000 | (20,000) | 0 |
| TIAA Bank - Grant from TIAA Bank for CWF | CFWP | 500 | | | 5,000 | (5,000) | 0 |
| Wells Fargo Foundaton - CWF Grant to support Financial | CFWP | 500 | | | 35,000 | (35,000) | 0 |
| Capital One - Grant for CWF- Financial Capability and Wealth Building | HCWP | 570 | | | 25,000 | (25,000) | 0 |
| Unidos Medic Grant | AAAS | 013 | | | 42,000 | (14,855) | 27,145 |
| NALEO Educational Fund - 50% Grant - Final pymt | CZZP | 606 | | | 68,750 | (13,743) | 55,007 |
| Global Innovation Challenge- Citi Foundation 10/23-9/25 2 yrs | PBWP | 509 | | | 500,000 | (6,770) | 493,230 |
| Prosperity Now | VSWP | 304 | | | 11,000 | (1,485) | 9,515 |
| NAC - Citizenship : 8/7/23-7/31/24 | CZZP | 156 | | | 15,000 | - | 15,000 |
| Unidos US - EE Travel Stipend | CFWP | 500 | | | 1,448 | (1,448) | 0 |
| UnidosUS - Citizenship Savings - Grant Civic Engagement Citizenship 2022-2023 | CZZP | 156 | | | 5,000 | - | 5,000 |
| Florida Panthers Community Foundation - U4T - Middle School | STEP | 441 | | | 15,000 | - | 15,000 |
| Comcast Foundation - Comcast U4T/STEM (4060) | STEP | 440 | | | 20,000 | - | 20,000 |
| Third Federal Bank (4060) - General | UUDS | 000 | | | 50,000 | - | 50,000 |
| Third Federal Bank (4060) - VITA | VSWP | 302 | | | 15,000 | - | 15,000 |
| TK Orange County Community Foundation | CFWP | 508 | | | 100,000 | (22,523) | 77,477 |
| Unidos (Padres Comprometidos) | YDEP | 251 | | | 10,000 | - | 10,000 |
| Humana Foundation Mental Health | PBWP | 553 | | | 100,000 | - | 100,000 |
| Florida Blue Foundation: Citizehip/Healthy Communities | CZZP | 156 | | | 10,000 | - | 10,000 |
| Unidos (Mortgage Readiness for HOME) | HCWP | 500 | | | 22,800 | - | 22,800 |
| Flagster Fdn (VITA) | VSWP | 304 | | | 25,000 | - | 25,000 |
| Broward County Sheriff's Offic - U4T GRANT - LETF | ODEP | 167 | | | 10,000 | - | 10,000 |
| The Batchelor Foundation, Inc. - Batchelor Foundation U4T | - | 481 | | | 25,000 | - | 25,000 |
| The William R. Watts Foundatio - Grant - FSP | - | - | | | 5,000 | - | 5,000 |
| City of Hollywood Police Depar - LETF - U4T Middle School Grant | - | - | | | 10,000 | - | 10,000 |
| Regions Bank - Pathways to Homeownership CWF | - | - | | | 5,000 | - | 5,000 |
| | | | 2,969,699 | (1,494,405) | 1,641,532 | (290,148) | 2,826,678 |

YTD Satisfaction of Time Restrictions **\$ (1,784,553)**

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES - TOTAL
For the Ten Months Ending October 31, 2023

| | Month Actual | Month Budget | Over (Under) | Year to Date Actual | Year to Date Budget | Over (Under) |
|--|-------------------|-------------------|-------------------|------------------------|------------------------|---------------------|
| Revenues | | | | | | |
| Donations - UNR | \$ (855) | \$ 39,167 | \$ (40,022) | \$ 222,420 | \$ 391,667 | \$ (169,247) |
| Donations - TR | 45,000 | 91,637 | (46,637) | 1,748,532 | 916,389 | 832,143 |
| Satisfaction of Restrictions | 140,217 | 118,478 | 21,739 | 1,784,418 | 1,184,767 | 599,651 |
| Fundraising Events | - | 6,667 | (6,667) | 42,500 | 66,667 | (24,167) |
| Grant Income | 462,140 | 443,028 | 19,112 | 4,366,666 | 4,430,276 | (63,610) |
| Interest Income | 12,682 | 0 | 12,682 | 41,022 | 0 | 41,022 |
| Rental Income | 4,707 | 0 | 4,707 | 46,384 | 0 | 46,384 |
| Voluntary Pre-K | 17,073 | 0 | 17,073 | 69,924 | 0 | 69,924 |
| Fees & Miscell Income | 17,985 | 26,650 | (8,665) | 225,473 | 266,500 | (41,027) |
| | | | | | | |
| Total Revenues | 698,949 | 725,627 | (26,678) | 8,547,339 | 7,256,266 | 1,291,073 |
| Expenses | | | | | | |
| Salaries and benefits | 228,976 | 567,112 | (338,136) | 4,529,339 | 5,671,043 | (1,141,704) |
| Advertising | 9,320 | 3,624 | 5,696 | 47,665 | 36,255 | 11,410 |
| Bank service charges | 762 | 750 | 12 | 12,452 | 7,500 | 4,952 |
| Building repairs/maint | 26,298 | 10,076 | 16,222 | 204,330 | 100,753 | 103,577 |
| Depreciation | 12,417 | 12,083 | 334 | 124,180 | 120,833 | 3,347 |
| Dues Subscriptions | 3,708 | 1,400 | 2,308 | 17,361 | 13,995 | 3,366 |
| Information Technology | 27,806 | 11,692 | 16,114 | 165,403 | 116,922 | 48,481 |
| Database Management System | 0 | 4,848 | (4,848) | 39,086 | 48,486 | (9,400) |
| Insurance | 8,042 | 6,921 | 1,121 | 71,664 | 69,216 | 2,448 |
| Interest expense | 3,454 | 5,200 | (1,746) | 41,115 | 52,000 | (10,885) |
| Licenses and permits | 91 | 403 | (312) | 5,551 | 4,025 | 1,526 |
| Mileage reimbursement | 1,103 | 2,849 | (1,746) | 21,267 | 28,475 | (7,208) |
| Travel/Conference | 2,137 | 1,337 | 800 | 19,856 | 13,369 | 6,487 |
| Miscellaneous | (8) | 141 | (149) | 274 | 1,607 | (1,333) |
| Office expense | 15,714 | 5,501 | 10,213 | 56,460 | 55,021 | 1,439 |
| Postage and shipping | 1 | 413 | (412) | 3,236 | 4,124 | (888) |
| Printing | 2,656 | 3,126 | (470) | 48,451 | 31,252 | 17,199 |
| Professional fees | 23,799 | 18,977 | 4,822 | 310,030 | 189,757 | 120,273 |
| Program expenses | 29,143 | 45,358 | (16,215) | 480,522 | 453,511 | 27,011 |
| Public relations | 0 | 583 | (583) | 11,221 | 5,833 | 5,388 |
| Rent | 7,169 | 2,233 | 4,936 | 65,810 | 22,333 | 43,477 |
| Staff events/meetings | 891 | 663 | 228 | 11,205 | 6,630 | 4,575 |
| Special fundraising events | 14,616 | 2,292 | 12,324 | 32,986 | 22,917 | 10,069 |
| Staff training and development | 7,558 | 5,011 | 2,547 | 61,648 | 50,114 | 11,534 |
| Telephone - all | 10,171 | 10,845 | (674) | 119,911 | 108,435 | 11,476 |
| Utilities | 4,689 | 3,578 | 1,111 | 38,950 | 35,782 | 3,168 |
| Administrative Cost (net) | (1) | 3 | (4) | 1 | 0 | 1 |
| | | | | | | |
| Total Expenses | 440,512 | 727,019 | (286,507) | 6,539,974.00 | 7,270,188 | (730,214) |
| | | | | | | |
| Increase (Decrease) in UNR Assets | \$ 258,437 | (\$ 1,392) | \$ 259,829 | 2,007,365 | (\$ 13,922) | \$ 2,021,287 |

| | |
|--------------|---------------------|
| Programs | \$ 2,084,296 |
| Support | \$ (76,931) |
| Total | \$ 2,007,365 |

Increase (Decrease) in UNR Assets \$ 2,007,365

Less:

Net Assets "Released Prior Year" Without Donor Restrictions (1,494,405)

Net Assets "Released Current Year" Without Donor Restrictions (290,148)

YTD Actual Agency Over (Under) 222,812 includes Depreciation \$

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES - PROGRAMS
For the Ten Months Ending October 31, 2023

| | Month Actual | Month Budget | Over (Under) | Year to Date Actual | Year to Date Budget | Over (Under) |
|--|-----------------|-----------------|------------------|------------------------|------------------------|------------------|
| Revenues | | | | | | |
| Donations - UNR | | - | - | 38,387 | - | 38,387 |
| Donations - TR | 45,000 | 81,837 | (36,837) | 1,698,532 | 818,392 | 880,140 |
| Satisfaction of Restrictions | 117,490 | 92,760 | 24,730 | 1,513,676 | 927,587 | 586,089 |
| Grant Income | 462,140 | 443,028 | 19,112 | 4,366,666 | 4,430,276 | (63,610) |
| Rental Income | 4,707 | - | 4,707 | 46,384 | - | 46,384 |
| Voluntary Pre-K | 17,073 | - | 17,073 | 69,924 | - | 69,924 |
| Fees & Miscell Income | 17,985 | 26,650 | (8,665) | 215,253 | 266,500 | (51,247) |
| Total Revenues | 664,395 | 644,275 | 20,120 | 7,948,822 | 6,442,755 | 1,506,067 |
| Expenses | | | | | | |
| Salaries and benefits | 182,413 | 454,768 | (272,355) | 3,748,804 | 4,547,609 | (798,805) |
| Advertising | 9,320 | 2,416 | 6,904 | 47,090 | 24,172 | 22,918 |
| Building repairs/maint | 16,719 | 362 | 16,357 | 168,806 | 3,616 | 165,190 |
| Depreciation | 11,022 | - | 11,022 | 110,224 | - | 110,224 |
| Dues Subscriptions | 150 | - | 150 | 2,312 | - | 2,312 |
| Information Technology | 13,293 | 182 | 13,111 | 131,942 | 1,822 | 130,120 |
| Database Management System | - | 208 | (208) | - | 2,083 | (2,083) |
| Insurance | 7,720 | - | 7,720 | 66,962 | - | 66,962 |
| Interest expense | 3,022 | - | 3,022 | 33,970 | - | 33,970 |
| Licenses and permits | - | 403 | (403) | - | 4,025 | (4,025) |
| Mileage reimbursement | 1,073 | 2,707 | (1,634) | 19,183 | 27,058 | (7,875) |
| Miscellaneous | - | 162 | (162) | - | 1,622 | (1,622) |
| Travel/Conference | - | - | - | 1,549 | - | 1,549 |
| Office expense | 11,061 | 5,493 | 5,568 | 47,902 | 54,938 | (7,036) |
| Postage and shipping | 232 | 151 | 81 | 3,081 | 1,510 | 1,571 |
| Printing | 3,872 | 512 | 3,360 | 46,889 | 5,113 | 41,776 |
| Professional fees | 5,437 | 6,494 | (1,057) | 72,516 | 64,932 | 7,584 |
| Program expenses | 29,143 | 45,069 | (15,926) | 476,522 | 450,622 | 25,900 |
| Rent | 12,699 | - | 12,699 | 64,643 | - | 64,643 |
| Software | 5,000 | - | 5,000 | 39,086 | 840 | 38,246 |
| Staff training and development | 6,027 | 2,845 | 3,182 | 41,721 | 28,448 | 13,273 |
| Telephone | 6,252 | 1,731 | 4,521 | 59,376 | 17,314 | 42,062 |
| Telephone - Cell/HotSpots | 5,748 | 2,109 | 3,639 | 60,879 | 21,071 | 39,808 |
| Utilities | 2,894 | - | 2,894 | 32,502 | - | 32,502 |
| Administrative Cost (net) | 23,140 | 75,037 | (51,897) | 588,567 | 750,342 | (161,775) |
| Total Expenses | 356,237 | 600,649 | (244,412) | 5,864,526 | 6,007,137 | (142,611) |
| Increase (Decrease) in UNR Assets | 308,158 | 43,626 | 264,532 | 2,084,296 | 435,618 | 1,648,678 |

HISPANIC UNITY OF FLORIDA, INC.
STATEMENT OF ACTIVITIES - SUPPORT
For the Ten Months Ending October 31, 2023

| | Month Actual | Month Budget | Over (Under) | Year to Date Actual | Year to Date Budget | Over (Under) |
|--|------------------|--------------------|--------------------|------------------------|------------------------|-------------------|
| Revenues | | | | | | |
| Donations - UNR | \$ (5,600) | \$ 39,167 | (\$ 44,767) | \$ 184,033 | \$ 391,667 | (\$ 207,634) |
| Donations - TR | 0 | 9,800 | (9,800) | 50,000 | 97,997 | (47,997) |
| Satisfaction of Restrictions | 22,727 | 25,718 | (2,991) | 270,742 | 257,180 | 13,562 |
| Fundraising Events | 0 | 6,667 | (6,667) | 42,500 | 66,667 | (24,167) |
| Grant Income | 0 | 0 | 0 | 0 | 0 | - |
| Interest Income | 12,682 | 0 | 12,682 | 41,022 | 0 | 41,022 |
| Rental Income | 0 | 0 | 0 | 0 | 0 | - |
| Voluntary Pre-K | 0 | 0 | 0 | 0 | 0 | - |
| Fees & Miscell Income | 0 | 0 | 0 | 10,082 | 0 | 10,082 |
| | | | | | | |
| Total Revenues | 29,809 | 81,352 | (51,543) | 598,379 | 813,511 | (215,132) |
| Expenses | | | | | | |
| Salaries and benefits | 46,563 | 112,344 | (65,781) | 780,535 | 1,123,434 | (342,899) |
| Advertising | 0 | 1,208 | (1,208) | 575 | 12,083 | (11,508) |
| Bank service charges | 762 | 750 | 12 | 12,452 | 7,500 | 4,952 |
| Building repairs/maint | 9,579 | 9,714 | (135) | 35,524 | 97,137 | (61,613) |
| Depreciation | 1,395 | 12,083 | (10,688) | 13,956 | 120,833 | (106,877) |
| Dues Subscriptions | 3,558 | 1,400 | 2,158 | 15,049 | 13,995 | 1,054 |
| Information Technology | 14,513 | 11,510 | 3,003 | 33,461 | 115,100 | (81,639) |
| Database Mgmt System | 0 | 4,500 | (4,500) | 0 | 45,000 | (45,000) |
| Database Management System | 0 | 56 | (56) | 0 | 563 | (563) |
| Insurance | 322 | 6,921 | (6,599) | 4,702 | 69,216 | (64,514) |
| Interest expense | 432 | 5,200 | (4,768) | 7,145 | 52,000 | (44,855) |
| Licenses and permits | 91 | 0 | 91 | 5,551 | 0 | 5,551 |
| Lobbying | 0 | 0 | 0 | 0 | 0 | 0 |
| Mileage reimbursement | 30 | 142 | (112) | 2,084 | 1,417 | 667 |
| Travel/Conference | 2,137 | 1,337 | 800 | 18,307 | 13,369 | 4,938 |
| Miscellaneous | (8) | (21) | 13 | 274 | (15) | 289 |
| Office expense | 4,653 | 8 | 4,645 | 8,558 | 83 | 8,475 |
| Postage and shipping | (231) | 262 | (493) | 155 | 2,614 | (2,459) |
| Printing | (1,216) | 2,614 | (3,830) | 1,562 | 26,139 | (24,577) |
| Professional fees | 18,362 | 12,483 | 5,879 | 237,514 | 124,825 | 112,689 |
| Program expenses | 0 | 289 | (289) | 4,000 | 2,889 | 1,111 |
| Public relations | 0 | 583 | (583) | 11,221 | 5,833 | 5,388 |
| Rent | (5,530) | 2,233 | (7,763) | 1,167 | 22,333 | (21,166) |
| Special fundraising events | 14,616 | 2,292 | 12,324 | 32,986 | 22,917 | 10,069 |
| Staff events/meetings | 753 | 663 | 90 | 11,067 | 6,630 | 4,437 |
| Staff training and development | 1,531 | 2,166 | (635) | 19,927 | 21,666 | (1,739) |
| Telephone | (818) | 5,792 | (6,610) | 624 | 57,920 | (57,296) |
| | | | | | | |
| Telephone - Cell/HotSpots | (1,011) | 1,213 | (2,224) | (968) | 12,130 | (13,098) |
| Utilities | 1,795 | 3,578 | (1,783) | 6,448 | 35,782 | (29,334) |
| Administrative Cost (net) | (23,141) | (75,034) | 51,893 | (588,566) | (750,342) | 161,776 |
| | | | | 0 | | |
| Total Expenses | 89,137 | 126,286 | (37,149) | 675,310 | 1,263,051 | (587,741) |
| Increase (Decrease) in UNR Assets | \$ 59,328 | (\$ 44,934) | (\$ 14,394) | (\$ 76,931) | (\$ 449,540) | \$ 372,609 |