



The Spina Bifida Association of Washington State

Spina Bifida Association of Washington State Financial Statement Summaries As of December 31, 2010

	2010		2009		\$ Change
Profit & Loss Comparison					
Income					
Donations					
Fundraising					
Walk N Roll	\$ 29,782.16		\$ 534.01		\$ 29,248.15
Adopt-a-Ghost	\$ 2,652.37		\$ 2,323.25		\$ 329.12
Shop for a Cause	\$ 730.00		\$ 1,100.89		\$ (370.89)
Other	<u>\$ 503.43</u>		<u>\$ 680.26</u>		<u>\$ (176.83)</u>
Total Fundraising	\$ 33,667.96		\$ 4,638.41		\$ 29,029.55
In Kind Donations					
ED Meg Paulsen	\$ 15,000.00		\$ -		\$ 15,000.00
Other	<u>\$ 2,983.86</u>		\$ -		<u>\$ 2,983.86</u>
Total In-Kind Donations	\$ 17,983.86		\$ -		\$ 17,983.86
Restricted (Directed) Donations					
Other Donations	\$ 1,250.00		\$ 1,511.00		\$ (261.00)
	<u>\$ 5,407.74</u>		<u>\$ 2,202.72</u>		<u>\$ 3,205.02</u>
Total Donations	\$ 58,309.56		\$ 8,352.13		\$ 49,957.43
Interest	<u>412.32</u>		<u>\$ 622.64</u>		\$ (210.32)
					\$ -
Total Income	<u>\$ 58,721.88</u>		<u>\$ 8,974.77</u>		<u>\$ 49,747.11</u>
Expenses					
		% by Category		% by Category	\$ -
Mission/Program	\$ 35,877.67	81.18%	\$ 13,568.88	88.18%	\$ 22,308.79
Administration	\$ 2,491.95	5.64%	\$ 1,106.76	7.19%	\$ 1,385.19
Fundraising	<u>\$ 5,823.22</u>	<u>13.18%</u>	<u>\$ 712.89</u>	<u>4.63%</u>	<u>\$ 5,110.33</u>
Total Expenses	\$ 44,192.84	100.00%	\$ 15,388.53	100.00%	\$ 28,804.31
Net Income (Loss)	<u>\$ 14,529.04</u>		<u>\$ (6,413.76)</u>		<u>\$ 20,942.80</u>
Balance Sheet Comparison					
Assets (cash in the bank)	\$ 51,445.57		\$ 36,916.53		\$ 14,529.04
Liabilities	\$ -		\$ -		\$ -
Total Equity (Fund Balance)	\$ 51,445.57		\$ 36,916.53		\$ 14,529.04

Income: for the year was 117% of our \$50,000 goal. Our biggest income sources were the Walk-N-Roll and Meg's in-kind donation in volunteering her services as our Executive Director.

Expenses: Total Expense increased by over \$28,000 but we only spent 88% of our \$50,000 spending goal. This is the first year since I've been Treasurer where we need to spend more!

Net Income (Loss): For the first time since I've been Treasurer, 2010 will showed a true net income as opposed to a loss. \$14,529 this year as opposed to (-\$6,413) last year.

Expenditure by Category: These are now at acceptable percentages.

Net Worth: Our total assets, fund balance (cash in the bank) **INCREASED** by \$14,529 (the amount of our net income) during the year.

Trend Analysis: I really hope this mean we've turned the corner on making more, or at least as much as, we spend each year.

Jonathan A. Tutt
Treasurer