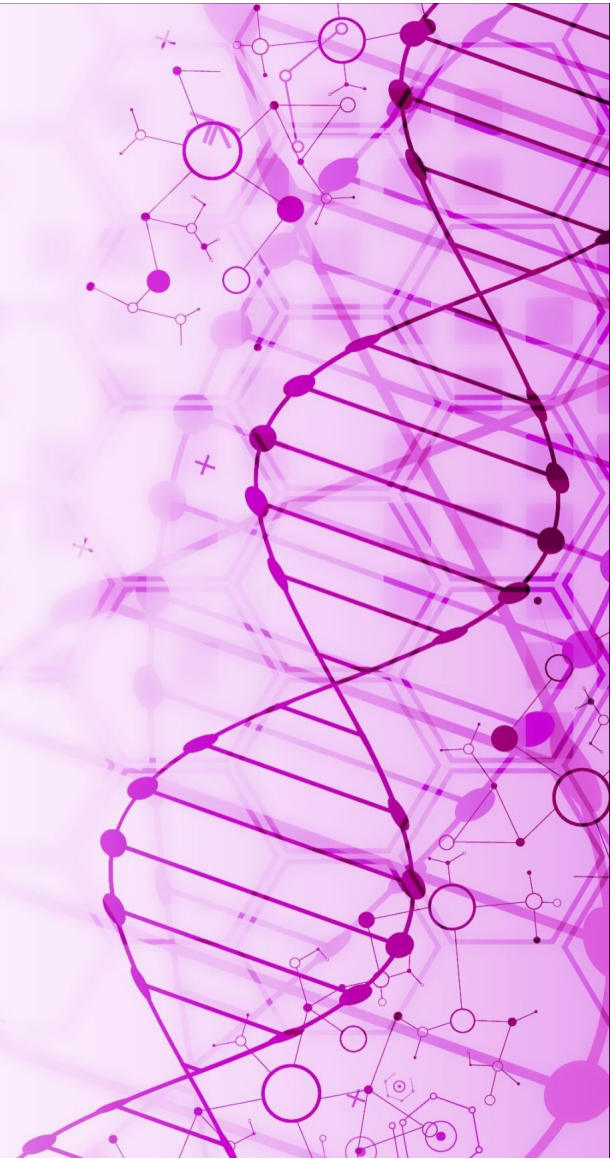
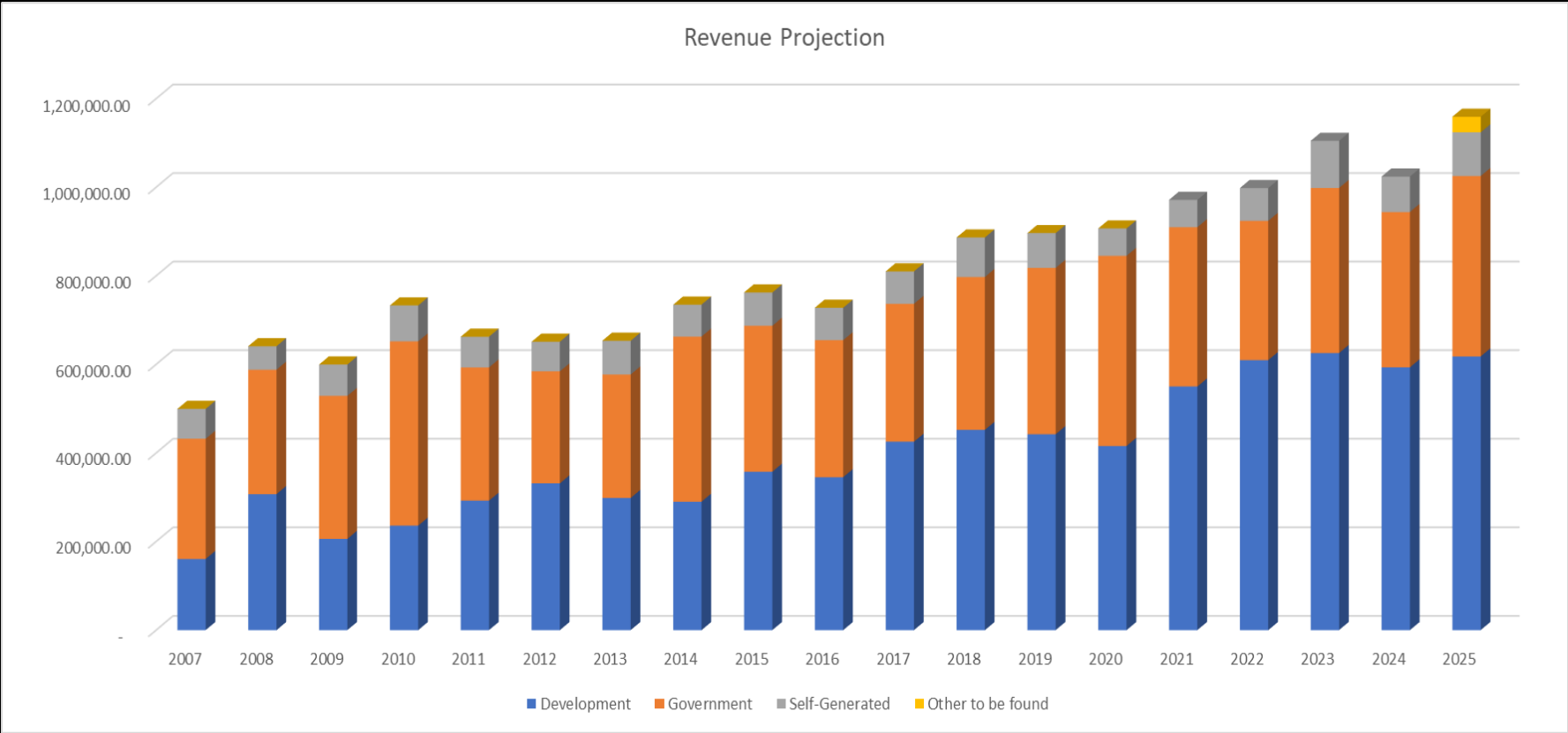


Van Go, Inc Financial 101

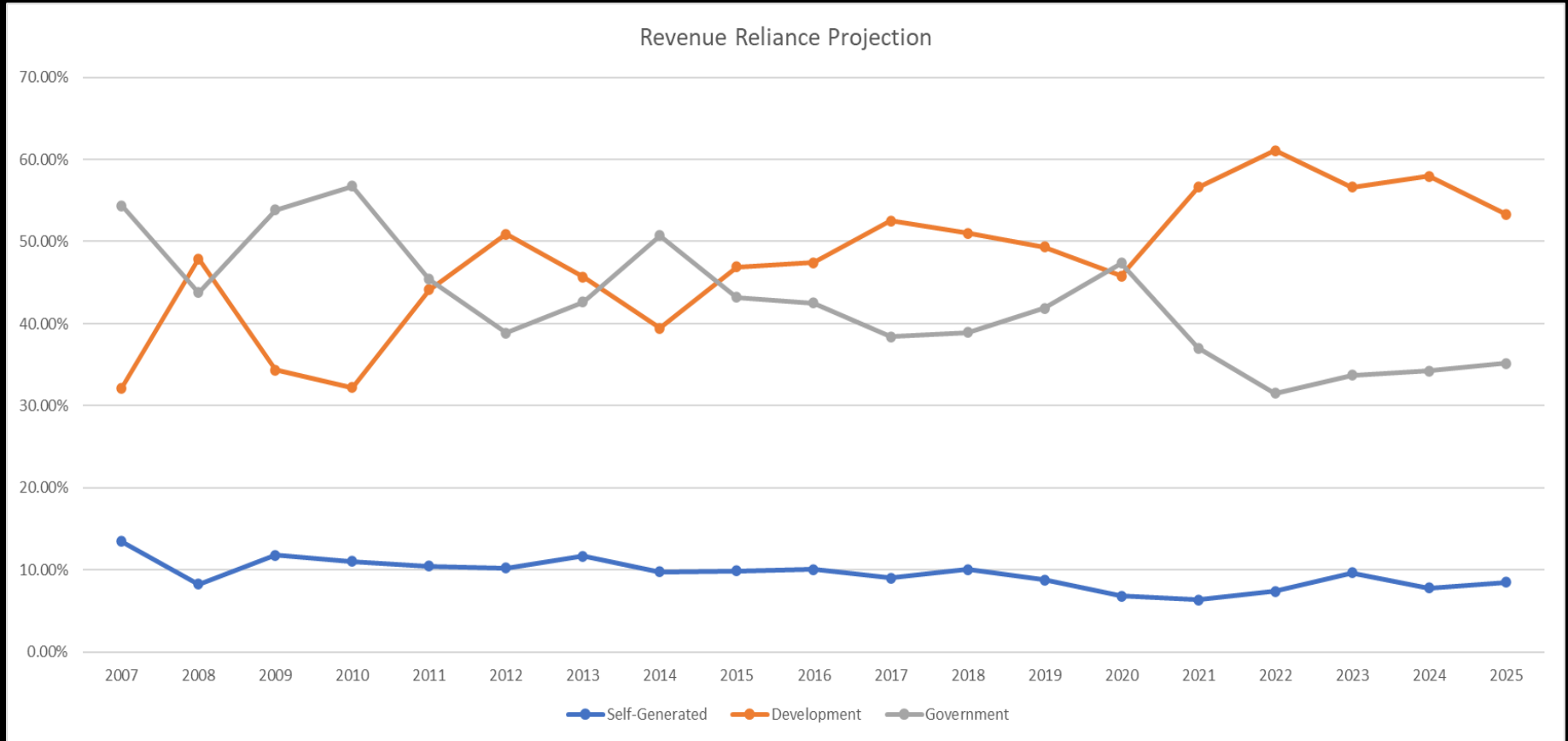
Board Retreat 2025



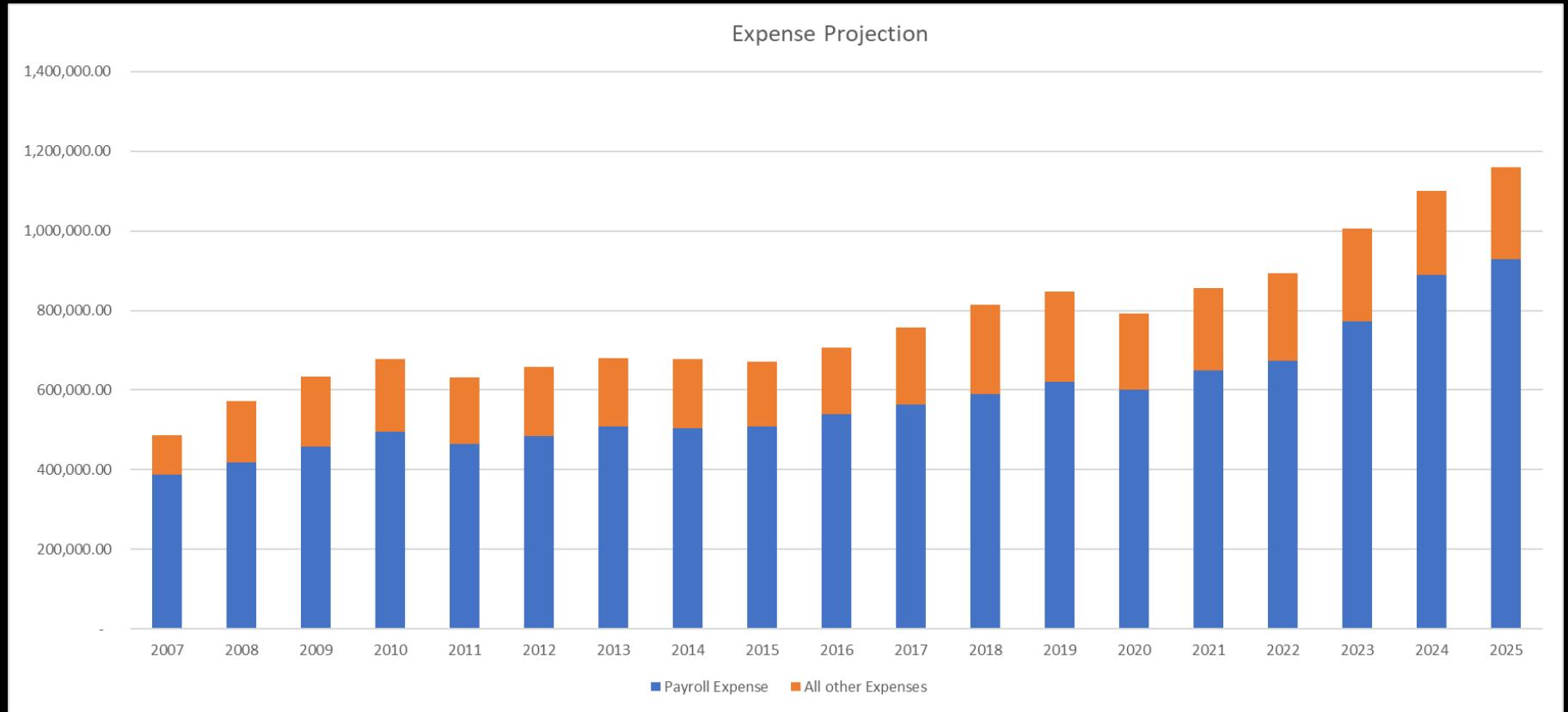
History and Trend



History and Trend (continued)



History and Trend (continued)



Major Assets

- **Checking and Sweep Money Market account**

- Held at Central National Bank is our operating account. We have an internal target balance is between \$80,000 and \$95,000, which is the range of our average monthly expenditures. The balance as of 12/31/24 was \$56,156.

- **Certificate of Deposit**

- Held at Central National Bank. The Certificate of Deposit (CD) was established in September 2022. This account was established to make the funds held in the checking account work for Van Go without exposing additional resources to the market. The CD is a 9 month CD with an interest rate of approximately 3.80%. The balance as of 12/31/24 was \$133,782.

- **Beneficial interest held at DCCF**

- These funds consist of three distinct pools of funds (The Endowed Fund, The Reserve Fund and Lynne's Legacy Fund) held at Douglas County Community Foundation. All three funds provide an annual unrestricted "contribution" to the operating fund. The "contribution" is based on the cumulative balance of the three funds times the average net investment income rate over the previous twelve calendar quarters. The Board did adopt an Endowment Fund Policy to provide definition and direction for these funds. The balance as of 12/31/24 was \$1,070,988.

- **Operating funds held at DCCF**

- These funds represent the annual unrestricted "contribution" from the Beneficial interest held at DCCF and can be moved into the Checking account when the need arises at the discretion of the Executive Director. We do not have a target balance for this account as the staff works diligently to raise the necessary revenue each year to "bank" the annual "contribution" and save these funds as a primary reserve fund. The balance as of 12/31/24, was \$269,740.

- **LeCompte funds held at DCCF**

- These funds represent the proceeds Van Go received from the Estate of Ellen Lecompte. Van Go received a total of \$649,542.63 from the estate from 2018-2020. The Board did make an agreement with Lynne Green prior to her retirement that the proceeds would first be used to satisfy the mortgage Van Go carried from the building renovation in 2007-2008. In November 2019, Van Go made its final payment of \$211,227 to fulfill the agreement. The balance as of 12/31/24 was \$547,228.

Important Revenue Sources

- **WIOA**

- These grants funds represent approx. 30% of our annual revenue. The grant covers approx. 41% of staff salaries, 42% of Jams wages and 99% of Arts Train wages. The grant runs on a fiscal year so every May/June our renewal and funding levels are updated.

- **Corporations and Foundations**

- These funds represent approx. 15% of our annual revenue. These funds typically fill in the gaps for the funding of youth wages, the Go Healthy program, and art supplies. We typically receive 30% of the annual corporation and foundations between October 1 and December 31.

- **Individual Contributions**

- These funds represent approx. 20% of our annual revenue. These funds typically help keep the doors open, lights turned on, the space occupiable and cover staff wages not covered elsewhere. We typically receive 50% of the annual individual contributions between October 1 and December 31.

- **Annual Events (*Dinner on the Curve/What Floats Your Boat*)**

- These funds represent approx. 15% of our annual revenue. These funds typically help keep the doors open, lights turned on, the space occupiable and cover staff wages not covered elsewhere. Typically, the event is hosted in the fall after Van Go made the transition from the What Floats Your Boat event to Dinner on the Curve.

Important Expenses

- ***Staff Salaries and benefits***

- Represents approx. 54% of annual budget expenses. Benefits include payroll taxes, retirement contributions (3% of employee wage), health/life insurance (Van Go pays 100% of employee only coverage) and workers compensation.

- ***Kids wages and benefits***

- Represents approx. 17% of annual budget expenses. Benefits include payroll taxes and workers compensation.

- ***Contracted employees***

- Represents approx. 7% of annual budget expenses. Contracted employees include but are not limited to the grant writer, accountant, and contracted teaching artists.

- ***Arts supplies***

- Represents approx. 5% of annual budget expenses. Arts supplies include all paint, wood, metal, canvas, etc. that make it possible to display the kid's art.

What to keep an eye on each month

- ***Operational cash balance***

- Maintains a balance between \$80,000 and \$95,000 any given time to ensure all monthly obligations can be fulfilled.
- Maintains Number of days cash on hand to no lower than 30 days, without considering the Operating funds held at DCCF.

- ***Liabilities***

- Van Go does not typically have long-term liabilities as most obligations are paid with 30 days of incurred. With that said, maintains accounts payable, credit cards and payroll liabilities to between \$12,000-\$18,000.

- ***Revenue***

- Maintains progress towards individual contributions goal throughout the year knowing approx. 50% typically is received between October through December.
- Maintains progress towards corporation and foundations goal throughout the year knowing approx. 30% typically is received between October through December.

- ***Expenses***

- Maintains reasonable pace on overall spending based on the progress of the year.
- Maintains within budget authority for highly variable expense categories (Equipment purchases, Repairs and Maintenance, and Art/Woodshop supplies).