

Girls Inc. of Worcester

2020-2021 Financials

Statement of Financial Position	2021	2020	Variance
Assets			
Cash & Cash Equivalents	\$ 1,831,610	\$ 1,908,168	\$ (76,558)
Pledges Receivable, Net	80,000	66,508	13,492
Grants and Other Receivable	24,916	56,391	(31,475)
Prepaid Expenses & Other Assets	52,477	20,151	32,326
Property & Equipment, Net	4,430,158	4,553,630	(123,472)
Investments	7,082,528	5,643,839	1,438,689
Beneficial Interest in Trust	1,140,687	918,058	222,629
Pledges receivable, Non Current	46,902	31,676	15,226
Total Assets	\$ 14,689,278	\$ 13,198,421	\$ 1,490,857
Liabilities			
Current Liabilities	\$ 169,166	\$ 508,945	\$ (339,779)
Paycheck Protection Program (PPP)	226,159	191,000	35,159
Total Liabilities	\$ 395,325	\$ 699,945	\$ (304,620)
Net Assets			
Restricted Funds	1,851,737	1,476,770	374,967
Other Unrestricted	12,442,216	11,021,706	1,420,510
Total Liabilities & Net Assets	\$ 14,689,278	\$ 13,198,421	\$ 1,490,857
Statement of Activities			
Revenue & Other Support			
United Way of Central MA	\$ 126,223	\$ 146,607	\$ (20,384)
Grants and Contribution Revenue	1,553,858	986,419	567,439
Program & Registration Fees	64,314	248,154	(183,840)
Capital Campaign Contributions	8,324	371,511	(363,187)
In-kind donations	8,329	48,545	(40,216)
Rental Income	8,400	9,100	(700)
Dividend and Interest, Net Fees	96,900	122,206	(25,306)
Net Assets Released from Restrictions for Operations	-	-	-
Total Revenue and Other Support	\$ 1,866,348	\$ 1,932,542	\$ (66,194)
Expenses			
Program services	\$ 1,569,280	\$ 1,512,731	56,549
Support Services	485,927	465,581	20,346
Payments to national organization	12,660	12,620	40
Total Expenses	\$ 2,067,867	\$ 1,990,932	\$ 76,935
Change in net assets from operating activities	(201,519)	(58,390)	(143,129)
Nonoperating Activities			
Gain on sale of property and equipment	-	-	-
Investment return, net	1,583,367	172,546	1,410,821
Change in beneficial interest in trust	222,629	(5,726)	228,355
Government grant - forgiveness of PPP loan	191,000	-	191,000
Total nonoperating activities	\$ 1,996,996	\$ 166,820	\$ 1,830,176
Change in net assets	1,795,477	108,430	1,687,047
Net Assets - Beginning	\$ 12,498,476	\$ 12,390,046	\$ 108,430
Net Assets - Ending	\$ 14,293,953	\$ 12,498,476	\$ 1,795,477