

Albuquerque Community Foundation
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
December 31, 2021

	2021						12/31/2020	
	Foundation	NMCT	HCB	ACF Holdings	Total before Eliminations	Eliminations	Total	Total
Assets								
Cash and cash equivalents	\$ 7,154,341	5,030,951	17,039	50,591	12,252,922	-	12,252,922	9,182,480
Investments	132,654,230	-	-	-	132,654,230	-	132,654,230	109,762,480
Remainder trusts	3,422,055	-	-	-	3,422,055	-	3,422,055	3,402,885
Estate Receivable	-	-	-	-	-	-	-	-
Installment Accounts Receivable	-	-	-	190,257	190,257	-	190,257	190,931
Building	-	-	544,000	-	544,000	-	544,000	544,000
Hammersley House	-	-	-	319,690	319,690	-	319,690	327,500
Building Improvements, less accumulated depreciation	-	-	890,264	-	890,264	-	890,264	929,053
Furniture and equipment, less accumulated depreciation	24,365	-	4,395	-	28,760	-	28,760	25,927
Prepaid expenses	23,891	-	-	-	23,891	-	23,891	21,616
Receivables	18,023	2,900	-	-	20,923	-	20,923	39,334
Receivable from NMCT, HCB and ACFH	591,194	-	-	-	591,194	(591,194)	-	-
Cash Value of Life Insurance Plans	142,613	-	-	-	142,613	-	142,613	139,070
Other assets	58,530	-	-	-	58,530	-	58,530	22,381
	<u>\$ 144,089,242</u>	<u>5,033,851</u>	<u>1,455,698</u>	<u>560,538</u>	<u>151,139,329</u>	<u>(591,194)</u>	<u>150,548,135</u>	<u>124,587,657</u>
Liabilities and Net Assets								
Liabilities								
Accounts payable and other liabilities	\$ 411,526	2,225	-	-	413,751	-	413,751	20,055
Grants payable	917,642	-	-	-	917,642	-	917,642	758,534
Payable to Foundation	-	22,020	-	569,174	591,194	(591,194)	-	-
Remainder trusts	2,827,352	-	-	-	2,827,352	-	2,827,352	2,850,765
Liability for Assets held for others	21,465,650	-	-	-	21,465,650	-	21,465,650	18,671,140
Total liabilities	<u>25,622,170</u>	<u>24,245</u>	<u>-</u>	<u>569,174</u>	<u>26,215,589</u>	<u>(591,194)</u>	<u>25,624,395</u>	<u>22,300,494</u>
Net Assets	\$ 118,467,072	5,009,606	1,455,698	(8,636)	124,923,740	-	124,923,740	102,287,163

Albuquerque Community Foundation

STATEMENTS OF ACTIVITY

For the Twelve Month Period Ended December 31, 2021

	2021						12/31/2020		
	ACF		NMCT	HCB	ACF Holdings	Eliminations	Total	Total	
	With Restrictions	Without Restrictions	Total						
Revenues and other support:									
Contributions	2,535,045	7,227,092	9,762,137	5,005,000	-	2,964	-	14,770,101	10,764,919
Administration Income	-	1,595,287	1,595,287	1,294	-	-	(1,394,417)	202,164	132,705
Payroll Protection Program Income	-	-	-	-	-	-	-	-	159,800
NMCT Income	-	22,020	22,020	33,156	-	-	(22,020)	33,156	-
In-kind contributions	-	600	600	12,540	-	-	-	13,140	-
Unrealized/realized gains/(losses)	7,649,563	6,214,002	13,863,565	-	-	-	-	13,863,565	7,573,361
Dividends/Interest income	1,591,291	1,338,606	2,929,897	-	-	1,813	-	2,931,710	1,697,142
Total revenues and other support	11,775,899	16,397,607	28,173,506	5,051,990	-	4,777	(1,416,437)	31,813,836	20,327,927
Expenses:									
Grant distributions	2,834,274	2,777,936	5,612,210	-	-	-	-	5,612,210	6,433,421
Management fees	795,105	598,018	1,393,123	1,294	-	-	(1,394,417)	-	1
Investment fees	63,554	47,210	110,764	-	-	(20)	-	110,744	128,747
In-kind expense	-	-	-	12,540	-	-	-	12,540	-
Other expenses	151,072	1,277	152,349	29,128	42,546	11,401	(22,020)	213,404	137,566
Operating expenses	-	1,715,574	1,715,574	-	-	-	-	1,715,574	1,488,297
Total expenses	3,844,005	5,140,015	8,984,020	42,962	42,546	11,381	(1,416,437)	7,664,472	8,188,032
Change in net assets	7,931,894	11,257,592	19,189,486	5,009,028	(42,546)	(6,604)	-	24,149,364	12,139,895
Net assets, beginning of period	54,568,723	46,221,381	100,790,104	578	1,498,244	(2,032)	-	102,286,894	89,280,020
Interfund Transfers In	1,473,186	311,062	1,784,248	-	-	-	-	1,784,248	1,057,509
Interfund Transfers Out	1,125,902	2,170,864	3,296,766	-	-	-	-	3,296,766	1,075,047
Net assets, end of period	62,847,901	55,619,171	118,467,072	5,009,606	1,455,698	(8,636)	-	124,923,740	101,402,377

***On the audited Financial Statements this is presented as a Liability for assets held for Others- Nonprofit organizations that establish funds for the organizations' benefit are listed as liabilities on the Consolidated Statement of Financial Position in accordance with generally accepted accounting principles. Since the nonprofit specifies itself as the beneficiary, it retains a future economic benefit in the transferred assets. Below is the activity of the nonprofit organization funds.

	12/31/21	12/31/20	Administration Income		Interfund Transfers Reconciliation	
Balance, beginning of year	18,539,146	16,246,304	Organization Fund Fees	175,924	Interfund Transfers In	1,784,248
Additions:			CRT Fee	26,240	Interfund Transfers Out	(3,296,766)
Contributions	521,487	1,930,301		202,164	Assets Held for Others Interfund Transfers In	1,535,475
Gain (loss) on investments	2,681,220	1,525,281			Assets Held for Others Interfund Transfers Out	(22,957)
Tax expense	-	-			Net Interfund Transfers	-
Interest and dividends	564,612	331,156				
Deductions					* Other Expenses represent expenses incurred by other activities at ACF not recorded in the operating fund.	
Distributions to beneficiaries	528,669	994,660			Future Fund Expenses	5,009
Management fees	175,924	88,592			Concours Expenses	62,669
Investment fees	23,270	16,804			Small Furnishings	59,003
Fiscal sponsorship expense	1,625,470	411,378			NMCT Misc	7,108
Interfund transfers					Depreciation	56,418
Transfers in	1,535,475	69,369			Ebel Family Fund	1,095
Transfers out	22,957	51,831			Fiscal Sponsorship	21,424
Balance, end of year	21,465,650	18,539,146			Contribution Related	676.80
					Other Expenses	213,404

**Albuquerque Community Foundation
2021 Budget to Actual Summary
Through December 31, 2021**

	2021 Budget	Actual 12/31/21	2021 Over / (Under) Budget	Percentage Received / Expensed
Revenue				
Contributions - Corporate (Net Amount to Operating)	100,000	47,786	(52,214)	48%
Contributions - Partners	80,000	102,325	22,325	128%
Contributions - Trustees	128,200	86,450	(41,750)	67%
Contributions - Other	-	5,998	5,998	N/A
Corporate Philanthropy	15,000	24,500	9,500	163%
Endowment Management Fee Revenue	1,023,158	1,460,403	437,245	143%
Hammersley Fees	27,000	27,000	-	100%
Fiscal Sponsorship Fees	1,000	51,134	50,134	5113%
Administrative Endowment Revenue	36,714	38,221	1,507	104%
CRT Fee Revenue	26,232	29,351	3,119	112%
Annual Business Meeting	22,500	23,400	900	104%
Seminar Revenue	7,725	1,255	(6,470)	16%
New Mexico Community Trust	30,000	22,020	(7,980)	73%
Other Income	-	34,146	34,146	N/A
Endowment Set-up Fees	1,500	3,000	1,500	200%
Total Revenue	\$ 1,499,029	\$ 1,956,988	\$ 457,960	131%

	2021 Budget	Actual 12/31/21	2021 Over / (Under) Budget	Percentage Received / Expensed
Expenses				
Philanthropic Services Expenses				
Donor Relations/Development	56,350	27,908	28,442	50%
Communications and Marketing	104,500	67,441	37,059	65%
Annual Business Meeting	40,000	6,137	33,863	15%
40th Anniversary	40,000	24,010	15,990	60%
Grant Distribution	7,000	43,350	(36,350)	619%
Grant Distribution - Interfund	6,000	8,000	(2,000)	133%
Total Philanthropic Services Expenses	253,850	176,846	77,004	70%

Management & General Expenses				
Professional Services	84,000	89,768	(5,768)	107%
Board & Committee Meetings	22,100	14,526	7,574	66%
Information Systems	78,080	104,140	(26,060)	133%
Occupancy	34,500	37,278	(2,778)	108%
Office Expense	100,539	170,708	(70,169)	170%
Postage	10,000	8,883	1,117	89%
Professional Development	23,095	49,230	(26,135)	213%
Telephone & Internet	14,592	14,606	(14)	100%
Salaries & Fringe Benefits	1,111,081	1,113,784	(2,703)	100%
Travel	6,500	3,685	2,815	57%
Total Management & General	1,484,487	1,606,606	(122,119)	108%
Total Expenses	\$ 1,738,337	\$ 1,783,452	\$ (45,115)	103%
Net Revenue Over / (Under) Expenses	\$ (239,308)	\$ 173,536	\$ 412,845	

	2021 Budget	Actual 12/31/21	2021 Over / (Under) Budget	Percentage Received / Expensed
Other Funding Sources				
Revenue Carry Over	240,000	-	240,000	0%
Net Operating Cash	\$ 692	\$ 173,536	\$ 172,845	

Operating Reserve	1/1/2021	1/1/2022	
\$	1,162,178.29	\$ 1,335,714.62	66% of 2022 Budgeted Expense
\$	272,567.00	\$ 272,567.00	
\$	1,434,745.29	\$ 1,608,281.62	