Albuquerque Community Foundation

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

September 30, 2022

	2022						9/30/2021	12/31/2021		
	Foundation	HCB	ACF Holdings	Total before Eliminations	Eliminations	Total	Total	Total	NMCT	Total with NMCT
Assets										
Cash and cash equivalents	$ 4,259,597	17,039	8,279	4,284,915	-	4,284,915	5,846,882	12,252,922	685,877	4,970,792
Investments	120,900,881	-	-	120,900,881	-	120,900,881	126,810,968	132,654,230	4,535,511	125,436,392
Remainder trusts	2,776,096	-	-	2,776,096	-	2,776,096	3,540,565	3,422,055	-	2,776,096
Estate Receivable	-	-	-	-	-	-	-	-	-	-
Installment Accounts Receivable	-	-	195,034	195,034	-	195,034	190,257	190,257	-	195,034
Building	-	544,000	-	544,000	-	544,000	544,000	544,000	-	544,000
Hammersley House	-	-	311,140	311,140	-	311,140	322,541	319,690	-	311,140
Building Improvements, less accumulated depreciation	-	861,707	-	861,707	-	861,707	899,962	890,264	-	861,707
Furniture and equipment, less accumulated depreciation	46,995	1,465	-	48,460	-	48,460	31,166	28,760	-	48,460
Prepaid expenses	45,396	-	-	45,396	-	45,396	38,029	23,891	-	45,396
Receivables	9,913	-	-	9,913	-	9,913	20,413	20,923	7,694	17,607
Receivable from NMCT, HCB and ACFH	969,563	-	-	969,563	(517,458)	452,105	-	-	-	-
Cash Value of Life Insurance Plans	142,484	-	-	142,484	-	142,484	142,613	142,613	-	142,484
Other assets	58,785	-	-	58,785	-	58,785	58,068	58,530	-	58,785
	$ 129,209,710	1,424,210	514,453	131,148,374	(517,458)	130,630,916	138,445,464	150,548,135	5,229,082	135,407,893
Liabilities and Net Assets										
Liabilities										
Accounts payable and other liabilities	$ 35,409	-	-	35,409	-	35,409	622,454	413,751	-	35,409
Grants payable	187,275	-	-	187,275	-	187,275	90,725	917,642	-	187,275
Payable to Foundation	-	-	517,458	517,458	(517,458)	-	-	-	452,104	-
Remainder trusts	2,246,205	-	-	2,246,205	-	2,246,205	2,938,664	2,827,352	-	2,246,205
Liability for Assets held for others	21,076,960	-	-	21,076,960	-	21,076,960	21,713,407	21,465,650	-	21,076,960
Total liabilities	23,545,849	-	517,458	24,063,307	(517,458)	23,545,849	25,365,250	25,624,395	452,104	23,545,849
Net Assets	$ 105,663,861	1,424,210	(3,005)	107,085,066	-	107,085,066	113,080,214	124,923,740	4,776,978	111,862,044
	$ 129,209,710	1,424,210	514,453	131,148,374	(517,458)	130,630,916	138,445,464	150,548,135	5,229,082	135,407,893

Albuquerque Community Foundation

STATEMENTS OF ACTIVITY
For the Nine Month Period Ended September 30, 2022

	2022								9/30/2021	
	ACF				HCB	ACF Holdings	Eliminations	Total	Total	NMCT
Revenues and other support:	**With Restrictions**	**Without Restrictions**	**Total**	**Operations**						
Contributions	2,791,565	2,456,624	5,248,189	190,179	-	-	-	5,248,189	4,763,745	50,005
Administration Income	-	1,301,424	1,301,424	1,301,424	-	-	(1,127,032)	174,392	149,653	-
Federal Grant Income	-	-	-	-	-	-	-	-	-	3,104,007
NMCT Income	452,104	-	452,104	452,104	-	-	-	452,104	26,501	23,238
In-kind contributions	-	1,297	1,297	1,297	-	-	-	1,297	600	-
Unrealized/realized gains/(losses)	(8,884,474)	(6,040,019)	(14,924,493)	(11,840)	-	384	-	(14,924,109)	8,075,699	(531,579)
Tax expense	-	-	-	-	-	-	-	-	-	(1,685)
Dividends/Interest income	974,897	857,028	1,831,925	28,828	-	5,162	-	1,837,087	2,103,861	76,018
Total revenues and other support	(4,665,908)	(1,423,646)	(6,089,554)	1,961,992	-	5,546	(1,127,032)	(7,211,040)	15,120,059	2,720,004
Expenses:										
Grant distributions	2,055,636	1,261,485	3,317,121	11,750	-	-	-	3,317,121	2,258,682	2,428,112
Management fees	639,178	471,577	1,110,755	6,712	-	-	(1,127,032)	(16,277)	-	16,278
Investment fees	65,795	56,395	122,190	110	-	-	-	122,190	99,748	4,771
In-kind expense	-	-	-	-	-	-	-	-	-	-
Other expenses	203,702	4,080	207,782	12,755	31,488	8,550	-	247,820	159,828	452,104
Operating expenses	-	1,519,152	1,519,152	1,506,481	-	-	-	1,519,152	1,160,359	77,183
Total expenses	2,964,311	3,312,689	6,277,000	1,537,808	31,488	8,550	(1,127,032)	5,190,006	3,678,617	2,978,448
Change in net assets	(7,630,219)	(4,736,335)	(12,366,554)	424,184	(31,488)	(3,005)	-	(12,401,046)	11,441,442	(258,444)
Net assets, beginning of period	63,729,918	55,703,992	119,433,910	415,097	1,455,698	-	-	120,889,608	102,287,021	5,035,422
Interfund Transfers In	1,064,155	381,110	1,445,265	41,173	-	-	-	1,445,265	966,013	250,000
Interfund Transfers Out	919,846	1,928,914	2,848,760	83,933	-	-	-	2,848,760	1,614,262	250,000
Net assets, end of period	56,244,008	49,419,853	105,663,861	796,521	1,424,210	(3,005)	-	107,085,066	113,080,214	4,776,978

*****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.**

	9/30/22	9/30/21
Balance, beginning of year	22,370,571	18,539,146
Additions:		
Contributions	2,167,243	422,229
Gain (loss) on investments	(2,965,220)	2,731,422
Tax expense	-	-
Interest and dividends	360,724	406,270
Deductions		
Distributions to beneficiaries	271,671	116,570
Management fees	122,169	120,302
Investment fees	24,224	21,128
Fiscal sponsorship expense	1,841,789	775,909
Interfund transfers		
Transfers in	1,443,678	648,749
Transfers out	40,183	500
Balance, end of year	21,076,960	21,713,407

Administration Income	
Organization Fund Fees	122,169
CRT Fee	28,284
	150,453

Interfund Transfers Reconciliation	
Interfund Transfers In	1,445,265
Interfund Transfers Out	(2,848,760)
Assets Held for Others Interfund Transfers In	1,443,678
Assets Held for Others Interfund Transfers Out	(40,183)
Net Interfund Transfers	-

*** Other Expenses represent expenses incurred by other activities at ACF not recorded in the operating fund.**

Future Fund Expenses	1,295
Concours Expenses	164,950
Small Furnishings	10,863
Depreciation	40,038
Annual Report	-
Fiscal Sponsorship	12,452
Contribution Related	-
Estate Planning Conf.	3,775
Seminars	-
Legal	664
Child Tax Credit	13,783
Other Expenses	247,820

Albuquerque Community Foundation Operations
2022 Budget to Actual Summary
Through September 30, 2022

	2022 Budget	Budget through 9/30/22	Actual 9/30/22	Actual 9/30/21	Actual Percentage Received / Expensed
Revenue					
Contributions - Corporate (Net Amount to Operating)	90,000	67,500	63,750	34,100	71%
Contributions - Partners	80,000	60,000	37,591	23,232	47%
Contributions - Trustees	123,200	92,400	30,455	41,800	25%
Contributions - Other	-	-	2,052	5,268	N/A
Corporate Philanthropy	24,500	18,375	20,000	24,500	82%
Endowment Management Fee Revenue	1,529,178	1,146,884	1,196,081	1,062,073	78%
Hammersley Fees	27,000	20,250	20,250	20,250	75%
Fiscal Sponsorship Fees	75,000	56,250	63,339	23,618	84%
Administrative Endowment Revenue	36,310	36,310	41,173	38,221	113%
CRT Fee Revenue	27,884	27,884	28,284	29,351	101%
Annual Business Meeting	22,500	22,500	19,545	950	87%
Seminar Revenue	10,000	10,000	9,694	8,175	97%
New Mexico Community Trust	16,000	12,000	452,104	10,461	2826%
Other Income	-	-	(9,711)	22,610	N/A
Endowment Set-up Fees	2,000	1,500	250	2,750	13%
Total Revenue	**$ 2,063,572**	**$ 1,571,852**	**$ 1,974,858**	**$ 1,347,359**	**96%**

	2022 Budget	Budget through 9/30/22	Actual 9/30/22	Actual 9/30/21	Actual Percentage Received / Expensed
Expenses					
Philanthropic Services Expenses					
Donor Relations/Development	58,700	42,025	55,540	19,258	95%
Communications and Marketing	68,500	51,375	44,108	35,941	64%
Annual Business Meeting	40,000	40,000	48,631	3,348	122%
40th Anniversary	-	-	3,276	16,842	N/A
Grant Distribution	7,000	7,000	11,750	18,250	168%
Grant Distribution - Interfund	6,000	4,500	5,000	5,000	83%
Total Philanthropic Services Expenses	**180,200**	**144,900**	**168,305**	**98,639**	**93%**
Management & General Expenses					
Professional Services	71,000	53,250	70,233	62,092	99%
Board & Committee Meetings	22,100	16,575	30,843	11,487	140%
Information Systems	87,480	65,610	100,308	76,354	115%
Occupancy	34,500	25,875	29,901	28,781	87%
Office Expense	108,539	81,404	82,922	84,743	76%
Postage	10,000	7,500	8,952	7,546	90%
Professional Development	38,645	19,759	34,160	24,087	88%
Telephone & Internet	14,592	10,944	10,276	11,038	70%
Salaries & Fringe Benefits	1,438,651	1,026,539	994,514	768,591	69%
Travel	6,500	4,875	8,409	1,434	129%
Total Management & General	**1,832,007**	**1,312,331**	**1,370,518**	**1,076,153**	**75%**
Total Expenses	**$ 2,012,207**	**$ 1,457,231**	**$ 1,538,824**	**$ 1,174,792**	**76%**
Net Revenue Over / (Under) Expenses	**$ 51,365**	**$ 114,622**	**$ 436,034**	**$ 172,567**	