

Albuquerque Community Foundation
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

March 31, 2023

	2023						NMCT	Total with NMCT	3/13/2022 Total with NMCT
	Foundation	HCB	ACF Holdings	Total before Eliminations	Eliminations	Total			
Assets									
Cash and cash equivalents	\$ 4,874,245	17,039	15,350	4,906,634	-	4,906,634	8,421,755	13,328,389	5,584,069
Investments	132,716,443	-	-	132,716,443	-	132,716,443	4,975,947	137,692,390	135,600,002
Remainder trusts	2,773,252	-	-	2,773,252	-	2,773,252	-	2,773,252	3,181,326
Estate Receivable	625,431	-	-	625,431	-	625,431	-	625,431	-
Installment Accounts Receivable	-	-	186,602	186,602	-	186,602	-	186,602	195,035
Building	-	544,000	-	544,000	-	544,000	-	544,000	544,000
Hammersley House	-	-	305,440	305,440	-	305,440	-	305,440	316,840
Building Improvements, less accumulated depreciation	-	843,380	-	843,380	-	843,380	-	843,380	880,567
Furniture and equipment, less accumulated depreciation	40,534	1,137	-	41,671	-	41,671	-	41,671	29,421
Prepaid expenses	21,872	-	-	21,872	-	21,872	-	21,872	35,290
Receivables	478,889	-	-	478,889	-	478,889	-	478,889	31,155
Receivable from NMCT, HCB and ACFH	526,549	-	-	526,549	(517,458)	9,091	-	-	-
Cash Value of Life Insurance Plans	142,484	-	-	142,484	-	142,484	-	142,484	142,613
Other assets	-	-	-	-	-	-	-	-	58,530
	<u>\$ 142,199,699</u>	<u>1,405,555</u>	<u>507,392</u>	<u>144,112,647</u>	<u>(517,458)</u>	<u>143,595,189</u>	<u>13,397,702</u>	<u>156,983,800</u>	<u>146,598,848</u>
Liabilities and Net Assets									
Liabilities									
Accounts payable and other liabilities	\$ 149,056	-	-	149,057	-	149,057	1,086,646	1,235,703	780,395
Grants payable	100	-	-	100	-	100	-	100	241,265
Payable to Foundation	-	-	517,459	517,458	(517,458)	-	9,091	-	2,631
Remainder trusts	2,250,114	-	-	2,250,114	-	2,250,114	-	2,250,114	2,527,975
Liability for Assets held for others	22,963,850	-	-	22,963,850	-	22,963,850	-	22,963,850	21,519,470
Total liabilities	<u>25,363,120</u>	<u>-</u>	<u>517,459</u>	<u>25,880,579</u>	<u>(517,458)</u>	<u>25,363,121</u>	<u>1,095,737</u>	<u>26,449,767</u>	<u>25,071,736</u>
Net Assets	<u>\$ 116,836,579</u>	<u>1,405,555</u>	<u>(10,067)</u>	<u>118,232,067</u>	<u>-</u>	<u>118,232,067</u>	<u>12,301,965</u>	<u>130,534,033</u>	<u>121,527,112</u>
	<u>\$ 142,199,699</u>	<u>1,405,555</u>	<u>507,392</u>	<u>144,112,647</u>	<u>(517,458)</u>	<u>143,595,189</u>	<u>13,397,702</u>	<u>156,983,800</u>	<u>146,598,848</u>

Albuquerque Community Foundation

STATEMENTS OF ACTIVITY
For the Three Month Period Ended March 31, 2023

	2023				3/31/2022				
	ACF		HCB	ACF	Eliminations	Total	Total	NMCT	
	With Restrictions	Without Restrictions	Total	Holdings					
Revenues and other support:									
Contributions	154,639	28,974	183,613	60,881	-	-	183,613	1,505,068	2,865,883
Administration Income	-	415,897	415,897	415,897	-	(387,482)	28,415	52,616	-
Federal Grant Income	-	-	-	-	-	-	-	-	7,928,051
NMCT Income	9,091	-	9,091	9,091	-	-	9,091	-	2,625
In-kind contributions	-	-	-	-	-	-	-	1,297	-
Unrealized/realized gains/(losses)	1,558,544	1,811,551	3,370,095	20,302	-	-	3,370,095	(2,915,892)	137,609
Tax expense	(209)	(132)	(341)	2	-	-	(341)	-	-
Dividends/Interest income	96,022	121,076	217,098	7,344	-	2,869	219,967	416,020	9,458
Total revenues and other support	1,818,087	2,377,366	4,195,453	513,517	-	2,869	3,810,840	(940,891)	10,943,626
Expenses:									
Grant distributions	88,821	346,576	435,397	6,500	-	-	435,397	785,652	25,000
Management fees	190,293	191,642	381,935	3,339	-	(387,482)	(5,547)	(5,495)	5,546
Investment fees	14,759	(12,850)	1,909	(30,318)	-	-	1,909	44,435	1,466
In-kind expense	-	-	-	-	-	-	-	-	-
Other expenses	24,528	2,990	27,518	36,315	9,231	2,850	39,599	36,603	2,365,861
Operating expenses	-	577,197	577,197	544,841	-	-	577,197	431,025	1,356
Total expenses	318,401	1,105,555	1,423,956	560,677	9,231	2,850	1,048,555	1,292,220	2,399,229
Change in net assets	1,499,686	1,271,811	2,771,497	(47,160)	(9,231)	18	2,762,285	(2,233,111)	8,544,397
Net assets, beginning of period	52,437,310	62,002,772	114,440,082	2,152,652	1,414,786	(10,086)	115,844,782	102,287,021	3,757,568
Interfund Transfers In	125	99,785	99,910	500	-	-	99,910	479,309	250,000
Interfund Transfers Out	97,285	377,625	474,910	100	-	-	474,910	495,359	250,000
Net assets, end of period	53,839,836	62,996,743	116,836,579	2,105,892	1,405,555	(10,068)	118,232,066	100,037,860	12,301,965

***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.

	3/31/23	3/31/22	Administration Income	Interfund Transfers Reconciliation
Balance, beginning of year	21,628,176	21,849,796	Organization Fund Fees 31,754	Interfund Transfers In 99,910
Additions:			CRT Fee -	Interfund Transfers Out (474,910)
Contributions	822,873	533,147	31,754	Assets Held for Others Interfund Transfers In 375,000
Gain (loss) on investments	674,018	(579,131)		Assets Held for Others Interfund Transfers Out -
Tax expense	(63)	-		Net Interfund Transfers -
Interest and dividends	43,629	78,456		
Deductions				* Other Expenses represent expenses incurred by other activities at ACF not recorded in the operating fund.
Distributions to beneficiaries	257,912	14,933		Future Fund Expenses 1,334
Management fees	31,754	54,514		Concours Expenses 5,635
Investment fees	6,717	8,644		Small Furnishings 1,550
Fiscal sponsorship expense	283,400	799,629		Depreciation 12,081
Interfund transfers				Annual Report -
Transfers in	375,000	543,949		Fiscal Sponsorship 25
Transfers out	-	29,027		Contribution Related (Ebel Family Fund) 1,095
Balance, end of year	22,963,850	21,519,470		Estate Planning Conf. 3,959
				Annual Luncheon 13,920
				Legal -
				Child Tax Credit -
				Other Expenses 39,599

Albuquerque Community Foundation Operations
2023 Budget to Actual Summary
Through March 31, 2023

	2023 Budget	Budget through 3/31/23	Actual 3/31/23	Actual 3/31/2022	Actual Percentage Received / Expensed
Revenue					
Contributions - Corporate (Net Amount to Operating)	90,000	10,000	12,000	3,500	13%
Contributions - Partners	80,000	10,000	14,890	24,550	19%
Contributions - Trustees	123,200	20,000	18,750	43,700	15%
Contributions - Other	-		2,620	1,709	N/A
Corporate Philanthropy	24,500	5,000	-	-	0%
Endowment Management Fee Revenue	1,538,532	384,633	406,307	404,582	26%
Hammersley Fees	27,000	6,750	6,750	6,750	25%
Fiscal Sponsorship Fees	75,000	18,750	2,840	26,830	4%
Administrative Endowment Revenue	39,114	5,000	500	41,173	1%
CRT Fee Revenue	26,870	-	-		0%
Annual Business Meeting	36,000	6,000	-		0%
Seminar Revenue	20,000	20,000	12,000	9,694	60%
New Mexico Community Trust	442,000	110,500	9,091	-	2%
Other Income	-	-	27,646	7,836	N/A
Endowment Set-up Fees	2,000	500	-	250	0%
Total Revenue	\$ 2,524,216	\$ 597,133	\$ 513,395	\$ 570,574	20%
Expenses					
Philanthropic Services Expenses					
Donor Relations/Development	78,780	19,620	12,440	18,932	16%
Communications and Marketing	68,050	17,596	10,791	19,300	16%
Annual Business Meeting	73,500	14,000	324	754	0%
40th Anniversary	-	-	11,700	2,056	N/A
Grant Distribution	7,000	3,500	6,500	6,750	93%
Grant Distribution - Interfund	6,000	1,500	100	5,000	2%
Total Philanthropic Services Expenses	233,330	56,216	41,855	52,792	18%
Management & General Expenses					
Professional Services	90,000	22,500	24,671	3,813	27%
Board & Committee Meetings	27,300	6,825	4,940	2,594	18%
Information Systems	120,550	30,137	40,036	26,186	33%
Occupancy	36,575	9,143	8,328	11,519	23%
Office Expense	121,650	30,412	29,452	10,055	24%
Postage	10,000	2,500	1,959	3,139	20%
Professional Development	40,267	10,466	17,720	7,942	44%
Telephone & Internet	16,000	4,000	4,794	2,660	30%
Salaries & Fringe Benefits	1,794,590	427,423	384,045	327,188	21%
Travel	25,240	4,585	811	-	3%
Total Management & General	2,282,172	547,991	516,756	395,096	23%
Total Expenses	\$ 2,515,502	\$ 604,207	\$ 558,610	\$ 447,888	22%
Net Revenue Over / (Under) Expenses	\$ 8,714	\$ (7,074)	\$ (45,215)	\$ 122,686	