Albuquerque Community Foundation

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2023

	2023								6/30/2022
	Foundation	HCB	ACF Holdings	Total before Eliminations	Eliminations	Total	NMCT	Total with NMCT	Total with NMCT
Assets									
Cash and cash equivalents	$ 2,667,543	17,040	18,123	2,702,706	-	2,702,706	8,173,069	10,875,775	5,493,667
Investments	135,660,639	-	-	135,660,639	-	135,660,639	5,005,359	140,665,998	125,618,847
Remainder trusts	2,608,921	-	-	2,608,921	-	2,608,921	-	2,608,921	2,776,096
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	-	-	302,590	302,590	-	302,590	-	302,590	313,990
Building Improvements, less accumulated depreciation	-	834,216	-	834,216	-	834,216	-	834,216	870,870
Furniture and equipment, less accumulated depreciation	37,304	1,070	-	38,374	-	38,374	-	38,374	52,741
Prepaid expenses	12,360	-	-	12,360	-	12,360	-	12,360	56,840
Receivables	478,889	-	-	478,889	-	478,889	16,717	495,606	30,068
Receivable from NMCT, HCB and ACFH	517,458	-	-	517,458	(517,458)	-	-	-	-
Cash Value of Life Insurance Plans	148,417	-	-	148,417	-	148,417	-	148,417	143,071
Other assets	-	-	-	-	-	-	-	-	58,785
	$ 142,756,962	1,396,325	507,315	144,660,603	(517,458)	144,143,145	13,195,145	157,338,290	136,154,010
Liabilities and Net Assets									
Liabilities									
Accounts payable and other liabilities	$ 441,743	-	-	441,744	-	441,744	209,823	651,567	754,471
Grants payable	1,315	-	-	1,315	-	1,315	-	1,315	69,845
Payable to Foundation	-	-	517,459	517,458	(517,458)	-	-	-	-
Remainder trusts	2,072,159	-	-	2,072,159	-	2,072,159	-	2,072,159	2,246,205
Liability for Assets held for others***	23,340,102	-	-	23,340,102	-	23,340,102	-	23,340,102	20,615,674
Total liabilities	25,855,319	-	517,459	26,372,778	(517,458)	25,855,320	209,823	26,065,143	23,686,195
Net Assets	$ 116,901,643	1,396,325	(10,144)	118,287,824	-	118,287,824	12,985,322	131,273,147	112,467,815
	$ 142,756,962	1,396,325	507,315	144,660,603	(517,458)	144,143,145	13,195,145	157,338,290	136,154,010

*****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.**

Albuquerque Community Foundation

STATEMENTS OF ACTIVITY
For the Six Month Period Ended June 30, 2023

	2023										6/30/2022
	ACF				HCB	ACF Holdings	Total	NMCT	Eliminations	Total With NMCT	Total With NMCT
Revenues and other support:	With Restrictions	Without Restrictions	Total	Operations							
Contributions	818,426	370,507	1,188,933	164,497	-	-	1,188,933	7,444,830	-	8,633,763	4,057,552
Administration Income	-	837,362	837,362	837,362	-	-	837,362	127,866	(908,096)	57,132	103,232
Federal Grant Income	-	-	-	-	-	-	-	5,828,319	-	5,828,319	-
NMCT Income	-	116,789	116,789	116,789	-	-	116,789	15,277	-	132,066	4,634
In-kind contributions	-	-	-	-	-	-	-	-	-	-	1,297
Unrealized/realized gains/(losses)	1,988,756	2,275,224	4,263,980	25,911	-	-	4,263,980	175,531	-	4,439,511	(10,995,974)
Tax expense	(218)	(177)	(395)	(32)	-	-	(395)	-	-	(395)	-
Dividends/Interest income	317,878	385,384	703,262	15,136	-	5,643	708,905	32,584	-	741,489	1,212,538
Total revenues and other support	3,124,842	3,985,089	7,109,931	1,159,663	-	5,643	7,115,574	13,624,407	(908,096)	19,831,885	(5,616,721)
Expenses:											
Grant distributions	1,155,846	802,291	1,958,137	6,500	-	-	1,958,137	485,000	-	2,443,137	1,496,988
Management fees	383,658	385,459	769,117	6,779	-	-	769,117	138,979	(908,096)	-	(10,906)
Investment fees	42,033	22,762	64,795	(29,924)	-	-	64,795	4,120	-	68,915	103,132
In-kind expense	-	-	-	-	-	-	-	-	-	-	-
Other expenses	222,654	6,463	229,117	427	18,461	5,700	253,278	3,647,339	-	3,900,617	111,579
Operating expenses	-	1,135,305	1,135,305	1,249,713	-	-	1,135,305	121,215	-	1,256,520	1,009,712
Total expenses	1,804,191	2,352,280	4,156,471	1,233,495	18,461	5,700	4,180,632	4,396,653	(908,096)	7,669,189	2,710,505
Change in net assets	1,320,651	1,632,809	2,953,460	(73,832)	(18,461)	(58)	2,934,942	9,227,754	-	12,162,696	(8,327,226)
Net assets, beginning of period	52,442,310	61,990,872	114,433,182	2,145,752	1,414,786	(10,086)	115,837,882	3,757,568	-	119,595,450	120,889,608
Interfund Transfers In	1,382,686	284,662	1,667,348	43,560	-	-	1,667,348	250,000	-	1,917,348	1,005,450
Interfund Transfers Out	1,167,471	984,876	2,152,347	2,695	-	-	2,152,347	250,000	-	2,402,347	1,100,017
Net assets, end of period	53,978,176	62,923,467	116,901,643	2,112,785	1,396,325	(10,144)	118,287,824	12,985,322	-	131,273,147	112,467,815

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	6/30/23	6/30/22
Balance, beginning of year	21,635,076	22,370,571
Additions:		
Contributions	1,151,586	1,863,288
Gain (loss) on investments	854,679	(2,168,297)
Tax expense	(63)	-
Interest and dividends	141,977	234,728
Federal Grant Income	231,662	-
Deductions		
Distributions to beneficiaries	632,982	170,682
Management fees	63,911	87,743
Investment fees	18,894	20,352
Fiscal sponsorship expense	444,028	1,500,406
Interfund transfers		
Transfers in	493,291	1,262,385
Transfers out	8,291	1,167,818
Balance, end of year***	23,340,102	20,615,674

Administration Income	
Organization Fund Fees	63,911
CRT Fee	-
	63,911

Interfund Transfers Reconciliation	
Interfund Transfers In	1,667,348
Interfund Transfers Out	(2,152,347)
Assets Held for Others Interfund Transfers In	493,291
Assets Held for Others Interfund Transfers Out	(8,291)
Net Interfund Transfers	1

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

Future Fund Expenses	1,325
Concours Expenses	120,396
Small Furnishings	2,750
Depreciation	24,161
Annual Report	-
Fiscal Sponsorship	1,096
Contribution Related (Ebel Family Fund)	1,095
Estate Planning Conf.	6,463
Annual Luncheon	95,991
Legal	-
Child Tax Credit	-
Other Expenses	253,278

Albuquerque Community Foundation Operations
2023 Budget to Actual Summary
Through June 30, 2023

	2023 Budget	Budget through 6/30/23	Actual 6/30/23	Actual 6/30/2022	Actual Percentage Received / Expensed
Revenue					
Contributions - Corporate (Net Amount to Operating)	90,000	45,000	34,700	58,500	39%
Contributions - Partners	80,000	40,000	28,655	33,589	36%
Contributions - Trustees	123,200	61,600	25,657	50,860	21%
Contributions - Other	-		5,570	1,938	N/A
Corporate Philanthropy	24,500	12,250	-	20,000	0%
Endowment Management Fee Revenue	1,538,532	769,266	819,032	797,911	53%
Hammersley Fees	27,000	13,500	13,500	13,500	50%
Fiscal Sponsorship Fees	75,000	37,500	4,580	31,580	6%
Administrative Endowment Revenue	39,114	19,557	43,560	41,173	111%
CRT Fee Revenue	26,870	-	-	-	0%
Annual Business Meeting	36,000	30,000	14,355	19,545	40%
Seminar Revenue	20,000	20,000	12,000	9,694	60%
New Mexico Community Trust	442,000	221,000	116,789	4,634	26%
Other Income	-	-	41,047	16,860	N/A
Endowment Set-up Fees	2,000	1,000	250	250	13%
Total Revenue	**$ 2,524,216**	**$ 1,270,673**	**$ 1,159,695**	**$ 1,100,034**	**46%**

	2023 Budget	Budget through 6/30/23	Actual 6/30/23	Actual 6/30/2022	Actual Percentage Received / Expensed
Expenses					
Philanthropic Services Expenses					
Donor Relations/Development	78,780	35,165	23,162	30,243	29%
Communications and Marketing	68,050	35,991	30,617	28,659	45%
Annual Business Meeting	73,500	73,500	96,466	47,276	131%
40th Anniversary	-	-	11,775	4,861	N/A
Grant Distribution	7,000	7,000	6,500	6,750	93%
Grant Distribution - Interfund	6,000	3,000	2,695	5,000	45%
Total Philanthropic Services Expenses	**233,330**	**154,656**	**171,215**	**122,789**	**73%**
Management & General Expenses					
Professional Services	90,000	45,000	67,383	22,646	75%
Board & Committee Meetings	27,300	13,650	19,533	23,199	72%
Information Systems	120,550	60,275	71,746	69,154	60%
Occupancy	36,575	18,287	20,478	21,092	56%
Office Expense	121,650	60,825	81,901	55,761	67%
Postage	10,000	5,000	3,202	5,114	32%
Professional Development	40,267	18,733	25,405	28,709	63%
Telephone & Internet	16,000	8,000	9,235	6,132	58%
Salaries & Fringe Benefits	1,794,590	854,846	759,287	661,802	42%
Travel	25,240	14,620	4,110	5,003	16%
Total Management & General	**2,282,172**	**1,099,236**	**1,062,280**	**898,612**	**47%**
Total Expenses	**$ 2,515,502**	**$ 1,253,892**	**$ 1,233,495**	**$ 1,021,401**	**49%**
Net Revenue Over / (Under) Expenses	**$ 8,714**	**$ 16,781**	**$ (73,800)**	**$ 78,633**	