

Albuquerque Community Foundation
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
December 31, 2023

	2023							12/31/2022	
	Foundation	HCB	ACF Holdings	Total before Eliminations	Eliminations	Total	NMCT	Total with NMCT	Total with NMCT
Assets									
Cash and cash equivalents	\$ 5,589,085	17,039	23,482	5,629,606	-	5,629,606	6,215,633	11,845,239	5,584,728
Investments	137,102,243	-	-	137,102,243	-	137,102,243	5,178,034	142,280,277	133,575,162
Remainder trusts	2,688,926	-	-	2,688,926	-	2,688,926	-	2,688,926	2,682,715
Estate Receivable	12,985	-	-	12,985	-	12,985	-	12,985	-
Installment Accounts Receivable	-	-	186,602	186,602	-	186,602	-	186,602	195,034
Building	-	544,000	-	544,000	-	544,000	-	544,000	544,000
Hammersley House	-	-	296,889	296,889	-	296,889	-	296,889	308,290
Building Improvements, less accumulated depreciation	-	815,889	-	815,889	-	815,889	-	815,889	852,543
Furniture and equipment, less accumulated depreciation	31,188	936	-	32,124	-	32,124	-	32,124	44,969
Prepaid expenses	36,586	-	-	36,586	-	36,586	-	36,586	36,245
Receivables	629,760	-	-	629,760	-	629,760	175,731	805,491	1,541,047
Receivable from NMCT, HCB and ACFH	497,508	-	-	497,508	(485,865)	11,643	-	11,643	498,621
Cash Value of Life Insurance Plans	148,304	-	-	148,304	-	148,304	-	148,304	142,484
Other assets	-	-	-	-	-	-	-	-	(138)
	<u>\$ 146,736,585</u>	<u>1,377,864</u>	<u>506,973</u>	<u>148,621,422</u>	<u>(485,865)</u>	<u>148,135,557</u>	<u>11,569,398</u>	<u>159,704,955</u>	<u>146,005,700</u>
Liabilities and Net Assets									
Liabilities									
Accounts payable and other liabilities	\$ 256,677	-	-	256,677	-	256,677	(1,822)	254,855	34,732
Grants payable	1,315	-	-	1,315	-	1,315	-	1,315	(6,100)
Payable to Foundation	-	-	485,865	485,865	(485,865)	-	-	-	1,773,739
Remainder trusts	2,190,021	-	-	2,190,021	-	2,190,021	-	2,190,021	2,171,836
Liability for Assets held for others***	23,950,035	-	-	23,950,035	-	23,950,035	-	23,950,035	22,052,262
Total liabilities	<u>26,398,048</u>	<u>-</u>	<u>485,865</u>	<u>26,883,913</u>	<u>(485,865)</u>	<u>26,398,048</u>	<u>(1,822)</u>	<u>26,396,226</u>	<u>26,026,469</u>
Net Assets	<u>\$ 120,338,537</u>	<u>1,377,864</u>	<u>21,108</u>	<u>121,737,509</u>	<u>-</u>	<u>121,737,509</u>	<u>11,571,220</u>	<u>133,308,729</u>	<u>119,979,231</u>
	<u>\$ 146,736,585</u>	<u>1,377,864</u>	<u>506,973</u>	<u>148,621,422</u>	<u>(485,865)</u>	<u>148,135,557</u>	<u>11,569,398</u>	<u>159,704,955</u>	<u>146,005,700</u>

***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 Twelve Month Period Ended December 31, 2023

	2023							12/31/2022			
	ACF		HCB	ACF Holdings		Total	NMCT	Eliminations	Total With NMCT	Total With NMCT	
	With Restrictions	Without Restrictions	Total	Operations							
Revenues and other support:											
Contributions	1,658,011	4,370,621	6,028,632	262,913	-	-	6,028,632	7,748,131	-	13,776,763	11,399,890
Administration Income	-	1,727,746	1,727,746	1,727,746	-	-	1,727,746	450,153	(1,958,344)	219,555	236,593
Federal Grant Income	-	-	-	-	-	-	-	8,135,805	-	8,135,805	9,321,353
NMCT Income	-	390,201	390,201	390,201	-	-	390,201	25,838	-	416,039	536,656
In-kind contributions	-	14,983	14,983	14,983	-	-	14,983	-	-	14,983	1,297
Unrealized/realized gains/(losses)	3,273,989	3,836,003	7,109,992	-	-	-	7,109,992	305,449	-	7,415,441	(9,555,690)
Tax expense	(963)	(1,501)	(2,464)	(466)	-	-	(2,464)	-	-	(2,464)	(17,554)
Misc Income - Tax Credit	-	261,250	261,250	261,250	-	-	261,250	-	-	261,250	-
Dividends/Interest income	739,966	866,847	1,606,813	5,780	-	11,001	1,617,814	76,480	-	1,694,294	2,801,203
Total revenues and other support	5,671,003	11,466,150	17,137,153	2,662,407	-	11,001	17,148,154	16,741,856	(1,958,344)	31,931,666	14,723,748
Expenses:											
Grant distributions	2,419,339	3,728,903	6,148,242	12,000	-	-	6,148,242	2,498,500	-	8,646,742	6,909,687
Management fees	755,422	730,381	1,485,803	(29,500)	-	-	1,485,803	472,541	(1,958,344)	-	-
Investment fees	93,397	109,209	202,606	489	-	-	202,606	489	-	212,468	275,313
In-kind expense	-	14,983	14,983	14,983	-	-	14,983	-	-	14,983	-
Other expenses	169,651	84,591	254,242	-	36,922	11,401	302,565	56,563	-	359,128	345,463
Federal grant expenses	-	-	-	-	-	-	-	5,214,307	-	5,214,307	9,321,353
Operating expenses	-	2,647,641	2,647,641	2,654,843	-	-	2,647,641	546,429	-	3,194,070	2,181,331
Total expenses	3,437,809	7,315,708	10,753,517	2,652,815	36,922	11,401	10,801,840	8,798,202	(1,958,344)	17,641,699	19,033,147
Change in net assets	2,233,194	4,150,442	6,383,636	9,592	(36,922)	(400)	6,346,314	7,943,654	-	14,289,967	(4,309,399)
Net assets, beginning of period	52,852,276	61,750,653	114,602,929	729,497	1,414,786	21,508	116,039,223	3,757,568	-	119,796,791	126,067,982
Interfund Transfers In	1,627,980	775,187	2,403,167	61,060	-	-	2,403,167	69,000	-	2,472,167	2,190,813
Interfund Transfers Out	1,817,737	1,233,458	3,051,195	8,920	-	-	3,051,195	199,000	-	3,250,195	3,970,164
Net assets, end of period	54,895,713	65,442,824	120,338,537	791,229	1,377,864	21,108	121,737,509	11,571,222	-	133,308,730	119,979,232

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	12/31/2023	12/31/22	Administration Income		Interfund Transfers Reconciliation	
Balance, beginning of year	21,465,328	22,062,241	Organization Fund Fees	127,309	Interfund Transfers In	2,472,167
Additions:			CRT Fee	21,037	Interfund Transfers Out	(3,250,195)
Contributions	1,996,789	2,618,264		148,346	Assets Held for Others Interfund Transfers In	999,087
Gain (loss) on investments	1,427,409	(1,843,864)			Assets Held for Others Interfund Transfers Out	(221,058)
Tax expense	(391)	(3,364)			Net Interfund Transfers	1
Interest and dividends	324,924	532,800				
Interest and dividends	246,662	-				
Deductions					* Other Expenses represent expenses incurred by other activities at ACF not recorded in the operating fund.	
Distributions to beneficiaries	1,160,120	605,950			Future Fund Expenses	6,859
Management fees	127,309	185,840			Concours Expenses	122,072
Investment fees	41,098	52,291			Small Furnishings	95,254
Fiscal sponsorship expense	960,188	2,836,019			Depreciation	48,323
Interfund transfers					Hammersley	15,000
Transfers in	999,087	1,819,535			Fiscal Sponsorship	3,105
Transfers out	221,058	40,183			Contribution Related (Ebel Fund/Property Tax)	1,603
Balance, end of year***	23,950,035	21,465,329			Estate Planning Conf.	7,201
					PEEP	200
					Legal	2,947
					Child Tax Credit	-
					Other Expenses	302,564

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

	2023 Budget	Actual 12/31/23	Actual 12/31/2022	Actual Percentage Received / Expensed
Revenue				
Contributions - Corporate (Net Amount to Operating)	90,000	78,425	99,750	87%
Contributions - Partners	80,000	81,200	81,911	102%
Contributions - Trustees	123,200	62,740	81,705	51%
Contributions - Other	-	38,271	133,113	N/A
Corporate Philanthropy	24,500	29,500	20,000	120%
Endowment Management Fee Revenue	1,538,532	1,616,535	1,607,516	105%
Hammersley Fees	27,000	27,000	27,000	100%
Fiscal Sponsorship Fees	75,000	31,674	46,130	42%
Administrative Endowment Revenue	39,114	61,060	52,813	156%
CRT Fee Revenue	26,870	21,037	28,284	78%
Annual Business Meeting	36,000	19,760	20,295	55%
Seminar Revenue	20,000	12,000	9,694	60%
New Mexico Community Trust	442,000	390,201	498,621	88%
Other Income	-	282,030	(33,597)	N/A
Endowment Set-up Fees	2,000	2,000	250	100%
Total Revenue	\$ 2,524,216	\$ 2,753,432	\$ 2,673,485	109%

	2023 Budget	Actual 12/31/23	Actual 12/31/2022	Actual Percentage Received / Expensed
Expenses				
Philanthropic Services Expenses				
Donor Relations/Development/Non Profit Relations	78,780	93,750	83,374	119%
Communications and Marketing	68,050	83,538	61,922	123%
Annual Business Meeting	73,500	96,506	48,857	131%
40th Anniversary	-	12,025	3,276	N/A
Grant Distribution	7,000	12,000	12,900	171%
Grant Distribution - Interfund	6,000	8,920	5,100	149%
Total Philanthropic Services Expenses	233,330	306,738.56	215,429	131%

Management & General Expenses				
Professional Services	90,000	162,744	80,726	181%
Board & Committee Meetings	27,300	41,900	34,288	153%
Information Systems	120,550	129,610	126,572	108%
Occupancy	36,575	43,341	40,704	118%
Office Expense	121,650	134,410	109,546	110%
Postage	10,000	11,526	10,507	115%
Professional Development	40,267	47,083	39,758	117%
Telephone & Internet	16,000	24,200	13,250	151%
Salaries & Fringe Benefits	1,794,590	1,764,820	1,447,191	98%
Travel	25,240	15,945	12,742	63%
Total Management & General	2,282,172	2,375,578	1,915,284	104%

Total Expenses	\$ 2,515,502	\$ 2,682,317	\$ 2,130,713	107%
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Net Revenue Over / (Under) Expenses	8,714	\$ 71,116	\$ 542,772	
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