

Albuquerque Community Foundation
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
March 31, 2024

	2024							3/31/2023	
	Foundation	HCB	ACF Holdings	Total before Eliminations	Eliminations	Total	NMCT	Total with NMCT	Total with NMCT
Assets									
Cash and cash equivalents	\$ 5,607,641	17,038	12,956	5,637,635	-	5,637,635	5,641,437	11,279,072	13,328,389
Investments	141,590,484	-	-	141,590,484	-	141,590,484	5,310,428	146,900,912	137,692,390
Remainder trusts	2,769,589	-	-	2,769,589	-	2,769,589	-	2,769,589	2,773,252
Estate Receivable	-	-	-	-	-	-	-	-	625,431
Installment Accounts Receivable	-	-	184,312	184,312	-	184,312	-	184,312	186,602
Building	-	544,000	-	544,000	-	544,000	-	544,000	544,000
Hammersley House	-	-	294,039	294,039	-	294,039	-	294,039	305,440
Building Improvements, less accumulated depreciation	-	806,725	-	806,725	-	806,725	-	806,725	843,380
Furniture and equipment, less accumulated depreciation	28,474	870	-	29,344	-	29,344	-	29,344	41,671
Prepaid expenses	21,556	-	-	21,556	-	21,556	-	21,556	21,872
Receivables	40,437	-	-	40,437	-	40,437	10,175	50,612	478,889
Receivable from NMCT, HCB and ACFH	481,201	-	-	481,201	(481,201)	-	-	-	-
Cash Value of Life Insurance Plans	148,304	-	-	148,304	-	148,304	-	148,304	142,484
Other assets	-	-	-	-	-	-	-	-	-
	<u>\$ 150,687,686</u>	<u>1,368,633</u>	<u>491,307</u>	<u>152,547,626</u>	<u>(481,201)</u>	<u>152,066,425</u>	<u>10,962,040</u>	<u>163,028,465</u>	<u>156,983,800</u>
Liabilities and Net Assets									
Liabilities									
Accounts payable and other liabilities	\$ 74,572	-	-	74,572	-	74,572	49,653	124,225	1,235,703
Grants payable	22,440	-	-	22,440	-	22,440	-	22,440	100
Payable to Foundation	-	-	481,201	481,201	(481,201)	-	-	-	-
Remainder trusts	2,194,746	-	-	2,194,746	-	2,194,746	-	2,194,746	2,250,114
Liability for Assets held for others***	24,481,412	-	-	24,481,412	-	24,481,412	-	24,481,412	22,963,850
Total liabilities	<u>26,773,170</u>	<u>-</u>	<u>481,201</u>	<u>27,254,371</u>	<u>(481,201)</u>	<u>26,773,170</u>	<u>49,653</u>	<u>26,822,823</u>	<u>26,449,767</u>
Net Assets	<u>\$ 123,914,516</u>	<u>1,368,633</u>	<u>10,106</u>	<u>125,293,255</u>	<u>-</u>	<u>125,293,255</u>	<u>10,912,387</u>	<u>136,205,642</u>	<u>130,534,033</u>
	<u>\$ 150,687,686</u>	<u>1,368,633</u>	<u>491,307</u>	<u>152,547,626</u>	<u>(481,201)</u>	<u>152,066,425</u>	<u>10,962,040</u>	<u>163,028,465</u>	<u>156,983,800</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 Three Month Period Ended March 31, 2024**

	2024						3/31/2023				
	ACF		HCB	ACF Holdings	Total	NMCT	Eliminations	Total With NMCT	Total With NMCT		
	With Restrictions	Without Restrictions	Total	Operations							
Revenues and other support:											
Contributions	111,467	1,115,711	1,227,178	53,449	-	-	1,227,178	124,547	-	1,351,725	3,049,496
Administration Income	-	449,771	449,771	449,771	-	-	449,771	1,403	(408,593)	42,581	28,415
Federal Grant Income	-	-	-	-	-	-	-	1,025,134	-	1,025,134	7,928,051
NMCT Income	-	-	-	-	-	-	-	4,631	-	4,631	11,716
In-kind contributions	-	-	-	-	-	-	-	-	-	-	-
Unrealized/realized gains/(losses)	(439,856)	1,385,752	945,896	-	-	-	945,896	96,517	-	1,042,413	3,507,704
Tax expense	(109)	(367)	(476)	(242)	-	-	(476)	-	-	(476)	(341)
Misc Income - Tax Credit	-	-	-	-	-	-	-	-	-	-	-
Dividends/Interest income	179,502	220,018	399,520	425	-	2,929	402,449	20,565	-	423,014	229,425
Total revenues and other support	(148,996)	3,170,885	3,021,889	503,403	-	2,929	3,024,818	1,272,797	(408,593)	3,889,022	14,754,466
Expenses:											
Grant distributions	17,221	249,520	266,741	-	-	-	266,741	434,506	-	701,247	460,397
Management fees	197,428	198,053	395,481	(4,999)	-	-	395,481	13,113	(408,593)	1	(1)
Investment fees	10,567	32,462	43,029	-	-	-	43,029	2,723	-	45,752	3,375
In-kind expense	-	-	-	-	-	-	-	-	-	-	-
Other expenses	6,974	21,827	28,801	17,143	9,231	2,850	40,882	108,021	-	148,903	39,599
Federal grant expenses	-	-	-	-	-	-	-	976,538	-	976,538	2,365,861
Operating expenses	-	611,296	611,296	601,778	-	-	611,296	46,695	-	657,991	578,553
Total expenses	232,190	1,113,158	1,345,348	613,922	9,231	2,850	1,357,429	1,581,596	(408,593)	2,530,429	3,447,784
Change in net assets	(381,186)	2,057,727	1,676,541	(110,519)	(9,231)	79	1,667,389	(308,799)	-	1,358,593	11,306,682
Net assets, beginning of period	56,222,630	66,015,345	122,237,975	828,413	1,377,864	10,027	123,625,866	11,221,185	-	134,847,051	119,602,350
Interfund Transfers In	982	6,500	7,482	4,000	-	-	7,482	-	-	7,482	349,910
Interfund Transfers Out	4,000	3,482	7,482	800	-	-	7,482	-	-	7,482	724,910
Net assets, end of period	55,838,426	68,076,090	123,914,516	721,094	1,368,633	10,106	125,293,255	10,912,386	-	136,205,644	130,534,032

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	3/31/2024	3/31/23	Administration Income	Interfund Transfers Reconciliation
Balance, beginning of year	23,895,380	21,628,176	Organization Fund Fees 32,082	Interfund Transfers In 7,482
Additions:			CRT Fee -	Interfund Transfers Out (7,482)
Contributions	458,476	822,873	32,082	Assets Held for Others Interfund Transfers In -
Gain (loss) on investments	519,145	674,018		Assets Held for Others Interfund Transfers Out -
Tax expense	(47)	(63)		Net Interfund Transfers -
Interest and dividends	78,750	43,629		
Interest and dividends	-	-		
Deductions				* Other Expenses represent expenses incurred by other activities at ACF not recorded in the operating fund.
Distributions to beneficiaries	15,020	257,912		Future Fund Expenses 800
Management fees	32,082	31,754		Concours Expenses 186
Investment fees	12,232	6,717		Small Furnishings 10,866
Fiscal sponsorship expense	410,958	283,400		Depreciation 12,081
Interfund transfers				Hammersley 3,750
Transfers in	-	375,000		Fiscal Sponsorship 3,617
Transfers out	-	-		Contribution Related (Ebel Fund/Property Tax) 1,637
Balance, end of year***	24,481,412	22,963,850		Estate Planning Conf. 7,693
				PEEP -
				Legal 253
				Child Tax Credit -
				Other Expenses 40,882

Albuquerque Community Foundation Operations
2024 Budget to Actual Summary
Through March 31, 2024

	2024 Budget	Budget through 3/31/24	Actual 3/31/24	2024 Over / (Under) Budget	Actual 3/31/2023	Actual Percentage Received / Expensed
Revenue						
Contributions - Corporate (Net Amount to Operating)	70,000	17,500	15,000	(2,500)	12,000	21%
Contributions - Partners	80,000	20,000	12,096	(7,904)	14,890	15%
Contributions - Trustees	123,200	6,160	5,600	(560)	18,750	5%
Contributions - Other	-	-	466	466	2,620	N/A
Corporate Philanthropy	39,500	9,875	5,000	(4,875)	-	13%
Endowment Management Fee Revenue	1,599,884	399,971	438,588	38,617	406,307	27%
Hammersley Fees	27,000	6,750	6,750	-	6,750	25%
Fiscal Sponsorship Fees	25,000	6,250	3,183	(3,067)	2,840	13%
Administrative Endowment Revenue	44,000	-	-	-	500	0%
CRT Fee Revenue	22,000	-	-	-	-	0%
Annual Business Meeting	-	-	-	-	-	N/A
Seminar Revenue	10,000	10,000	10,287	287	12,000	103%
New Mexico Community Trust	497,900	124,475	-	(124,475)	9,091	0%
Other Income	-	-	15,425	15,425	27,646	N/A
Endowment Set-up Fees	2,000	500	250	(250)	-	13%
Total Revenue	\$ 2,540,484	\$ 601,481	\$ 512,645	\$ (88,836)	\$ 513,394	20%
Expenses						
Philanthropic Services Expenses						
Donor Relations/Development/Non Profit Relations	97,500	24,375	19,566	(4,809)	12,440	20%
Communications and Marketing	70,000	17,500	7,613	(9,887)	10,791	11%
Annual Business Meeting	30,000	7,500	4,161	(3,339)	324	14%
40th Anniversary	-	-	-	-	11,700	N/A
Grant Distribution	17,500	4,375	-	(4,375)	6,500	0%
Grant Distribution - Interfund	3,000	750	800	50	100	27%
Total Philanthropic Services Expenses	218,000	54,500.00	32,140.40	(22,359.60)	41,855	15%
Management & General Expenses						
Professional Services	138,500	13,850	6,740	(7,110)	24,671	5%
Board & Committee Meetings	39,750	9,938	2,351	(7,587)	4,940	6%
Information Systems	123,472	30,868	30,966	98	40,036	25%
Occupancy	35,000	8,750	9,962	1,212	8,328	28%
Office Expense	122,656	30,664	37,446	6,782	29,452	31%
Postage	10,000	2,500	1,753	(747)	1,959	18%
Professional Development	40,885	10,221	18,658	8,437	17,720	46%
Telephone & Internet	30,500	7,625	3,553	(4,072)	4,794	12%
Salaries & Fringe Benefits	1,948,838	487,210	473,570	(13,639)	384,045	24%
Travel	30,300	3,030	884	(2,146)	811	3%
Total Management & General	2,519,901	604,655	585,882	(18,773)	516,756	23%
Total Expenses	\$ 2,737,901	\$ 659,155	\$ 618,023	\$ (41,132)	\$ 558,611	23%
Net Revenue Over / (Under) Expenses	(197,417)	\$ (57,674)	\$ (105,378)	\$ (47,703)	\$ (45,217)	