

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

	2024							12/31/2023	
	Foundation	HCB	ACF Holdings	Total before Eliminations	Eliminations	Total	NMCT	Total with NMCT	Total with NMCT
Assets									
Cash and cash equivalents	\$ 7,090,761	(159,148)	9,526	6,941,139	-	6,941,139	4,295,543	11,236,682	15,617,838
Investments	147,313,670	-	-	147,313,670	-	147,313,670	5,859,240	153,172,910	140,634,706
Remainder trusts	2,751,371	-	-	2,751,371	-	2,751,371	-	2,751,371	2,688,926
Estate Receivable	-	-	-	-	-	-	-	-	646,553
Installment Accounts Receivable	-	-	181,849	181,849	-	181,849	-	181,849	184,312
Building	-	544,000	-	544,000	-	544,000	-	544,000	544,000
Hammersley House	-	-	285,489	285,489	-	285,489	-	285,489	296,889
Building Improvements, less accumulated depreciation	-	899,639	-	899,639	-	899,639	-	899,639	815,889
Furniture and equipment, less accumulated depreciation	20,334	47,037	-	67,371	-	67,371	-	67,371	32,124
Prepaid expenses	42,806	-	-	42,806	-	42,806	-	42,806	36,586
Receivables	269,572	-	500	270,072	-	270,072	85,875	355,947	57,175
Receivable from NMCT, HCB and ACFH	467,338	-	-	467,338	(467,338)	-	-	-	-
Cash Value of Life Insurance Plans	155,567	-	-	155,567	-	155,567	-	155,567	148,304
Other assets	-	-	-	-	-	-	-	-	-
	<u>\$ 158,111,419</u>	<u>1,331,528</u>	<u>477,364</u>	<u>159,920,311</u>	<u>(467,338)</u>	<u>159,452,973</u>	<u>10,240,658</u>	<u>169,693,631</u>	<u>161,703,302</u>
Liabilities and Net Assets									
Liabilities									
Accounts payable and other liabilities	\$ 5,974	-	-	5,974	-	5,974	(1,025)	4,949	6,823
Grants payable	10,768	-	-	10,768	-	10,768	-	10,768	1,330,319
Payable to Foundation	-	-	467,338	467,338	(467,338)	-	-	-	-
Remainder trusts	2,231,774	-	-	2,231,774	-	2,231,774	-	2,231,774	2,206,044
Liability for Assets held for others***	25,899,666	-	-	25,899,666	-	25,899,666	-	25,899,666	24,041,455
Total liabilities	<u>28,148,182</u>	<u>-</u>	<u>467,338</u>	<u>28,615,520</u>	<u>(467,338)</u>	<u>28,148,182</u>	<u>(1,025)</u>	<u>28,147,157</u>	<u>27,584,641</u>
Net Assets	<u>\$ 129,963,237</u>	<u>1,331,528</u>	<u>10,026</u>	<u>131,304,791</u>	<u>-</u>	<u>131,304,791</u>	<u>10,241,683</u>	<u>141,546,474</u>	<u>134,118,661</u>
	<u>\$ 158,111,419</u>	<u>1,331,528</u>	<u>477,364</u>	<u>159,920,311</u>	<u>(467,338)</u>	<u>159,452,973</u>	<u>10,240,658</u>	<u>169,693,631</u>	<u>161,703,302</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, 2024

	2024							12/31/2023			
	ACF		HCB	ACF Holdings	Total	NMCT	Eliminations	Total With NMCT	Total With NMCT		
	With Restrictions	Without Restrictions	Total	Operations							
Revenues and other support:											
Contributions	6,182,313	4,433,974	10,616,287	324,540	-	-	10,616,287	687,523	-	11,303,810	12,981,953
Administration Income	-	1,908,887	1,908,887	1,908,887	-	-	1,908,887	97,803	(1,783,292)	223,398	212,655
Federal Grant Income	-	-	-	-	-	-	-	4,239,681	-	4,239,681	8,135,805
NMCT Income	-	474,910	474,910	457,316	-	-	474,910	46,709	-	521,619	433,631
In-kind contributions	200	640	840	-	-	-	840	-	-	840	14,983
Unrealized/realized gains/(losses)	1,260,881	3,450,140	4,711,021	(49)	-	-	4,711,021	261,045	-	4,972,066	9,039,762
Tax expense	(46,991)	(56,007)	(102,998)	(264)	-	-	(102,998)	-	-	(102,998)	(2,464)
Misc Income - Tax Credit	-	-	-	-	-	-	-	-	-	-	261,250
Dividends/Interest income	995,084	1,163,230	2,158,314	11,193	-	-	2,158,314	127,093	-	2,285,407	1,692,004
Total revenues and other support	8,391,487	11,375,774	19,767,261	2,701,623	-	-	19,767,261	5,459,854	(1,783,292)	23,443,823	32,769,579
Expenses:											
Grant distributions	2,446,979	4,613,118	7,060,097	31,050	-	-	7,060,097	1,244,356	-	8,304,453	9,572,992
Management fees	810,415	826,356	1,636,771	(13,441)	-	-	1,636,771	146,521	(1,783,292)	-	-
Investment fees	95,795	133,588	229,383	126	-	-	229,383	21,722	-	251,105	230,196
In-kind expense	-	-	-	-	-	-	-	190	-	190	230,196
Other expenses	81,942	65,660	147,602	12,509	46,335	-	193,937	157,778	-	351,715	(539,434)
Federal grant expenses	-	-	-	-	-	-	-	3,910,257	-	3,910,257	6,540,275
Operating expenses	-	2,721,417	2,721,417	2,721,417	-	-	2,721,417	490,143	-	3,211,560	2,961,163
Total expenses	3,435,131	8,360,139	11,795,270	2,751,661	46,335	-	11,841,605	5,970,967	(1,783,292)	16,029,281	18,995,388
Change in net assets	4,956,356	3,015,635	7,971,991	(50,038)	(46,335)	-	7,925,656	(511,113)	-	7,414,542	13,774,191
Net assets, beginning of period	56,648,551	65,574,248	122,222,799	386,677	1,377,864	10,027	123,610,690	10,731,797	-	134,342,487	121,122,498
Interfund Transfers In	1,728,736	1,321,099	3,049,835	129,802	-	-	3,049,835	301,568	-	3,351,403	2,472,167
Interfund Transfers Out	1,782,745	1,498,643	3,281,388	21,449	-	-	3,281,388	280,568	-	3,561,956	3,250,195
Net assets, end of period	61,550,898	68,412,339	129,963,237	444,992	1,331,529	10,027	131,304,793	10,241,684	-	141,546,476	134,118,661

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	12/31/2024	12/31/2023		
Balance, beginning of year	23,939,877	24,293,819	Interfund Transfers Reconciliation	
Additions:			Interfund Transfers In	3,351,403
Contributions	2,357,388	(292,751)	Interfund Transfers Out	(3,561,956)
Gain (loss) on investments	1,181,421	(6,270)	Assets Held for Others Interfund Transfers In	319,935
Tax expense	(20,629)	2	Assets Held for Others Interfund Transfers Out	(109,382)
Interest and dividends	429,622	(1,699)	Net Interfund Transfers	-
Federal Grant Income	89,333	-	* Other Expenses represent expenses incurred by other activities at ACF not recorded in the operating fund.	
Deductions			Future Fund Expenses	9,451
Distributions to beneficiaries	796,177	-	Concours Expenses	38,414
Management fees	168,430	(3,370)	Small Furnishings	62,580
Investment fees	49,428	(203)	Depreciation	46,335
Fiscal sponsorship expense	1,273,864	(33,222)	Hammersley	15,000
Interfund transfers			Fiscal Sponsorship	5,780
Transfers in	319,935	(80,098)	Contribution Related	6,108
Transfers out	109,382	-	Estate Planning Conf.	9,376
Balance, end of year***	25,899,666	23,949,798	PRIDE	640
			Legal	253
			Child Tax Credit	-
			Other Expenses	193,937

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

	2024 Budget	Actual 12/31/24	2024 Over / (Under) Budget	Actual 12/31/2023	Actual Percentage Received / Expensed
Revenue					
Contributions - Corporate (Net Amount to Operating)	70,000	88,385	18,385	78,425	126%
Contributions - Partners	80,000	110,376	30,376	88,522	138%
Contributions - Trustees	123,200	102,356	(20,844)	65,240	83%
Contributions - Other	-	3,816	3,816	26,599	N/A
Corporate Philanthropy	39,500	13,500	(26,000)	29,500	34%
Endowment Management Fee Revenue	1,599,884	1,785,980	186,096	1,616,535	112%
Hammersley Fees	27,000	27,000	-	27,000	100%
Fiscal Sponsorship Fees	25,000	61,980	36,980	31,674	248%
Administrative Endowment Revenue	44,000	65,966	21,966	61,060	150%
CRT Fee Revenue	22,000	22,678	678	21,037	103%
Annual Business Meeting	-	-	-	19,760	N/A
Seminar Revenue	10,000	11,287	1,287	12,700	113%
New Mexico Community Trust	497,900	474,910	(22,990)	390,201	95%
Other Income	-	11,144	11,144	267,030	N/A
Endowment Set-up Fees	2,000	1,750	(250)	2,000	88%
Total Revenue	\$ 2,540,484	\$ 2,781,128	\$ 240,644	\$ 2,737,283	109%

	2024 Budget	Actual 12/31/24	2024 Over / (Under) Budget	Actual 12/31/2023	Actual Percentage Received / Expensed
Expenses					
Philanthropic Services Expenses					
Donor Relations/Development/Non Profit Relations	97,500	107,477	9,977	95,198	110%
Communications and Marketing	70,000	61,234	(8,766)	84,076	87%
Annual Business Meeting	30,000	13,220	(16,780)	96,506	44%
40th Anniversary	-	-	-	12,025	N/A
Grant Distribution	17,500	31,050	13,550	12,000	177%
Grant Distribution - Interfund	3,000	6,649	3,649	8,920	222%
Total Philanthropic Services Expenses	218,000	219,630	1,630	308,726	101%

Management & General Expenses					
Professional Services	138,500	165,855	27,355	164,915	120%
Board & Committee Meetings	39,750	34,975	(4,775)	43,700	88%
Information Systems	123,472	130,290	6,818	132,441	106%
Occupancy	35,000	43,329	8,329	43,341	124%
Office Expense	122,656	137,216	14,560	137,414	112%
Postage	10,000	11,494	1,494	11,526	115%
Professional Development	40,885	35,679	(5,206)	47,083	87%
Telephone & Internet	30,500	22,358	(8,142)	24,631	73%
Salaries & Fringe Benefits	1,948,838	1,887,553	(61,285)	1,731,978	97%
Travel	30,300	15,360	(14,940)	15,945	51%
Total Management & General	2,519,901	2,484,109	(35,792)	2,352,973	99%

Total Expenses **\$ 2,737,901** **\$ 2,703,739** **\$ (34,162)** **\$ 2,661,699** **99%**

Net Revenue Over / (Under) Expenses **(197,417)** **\$ 77,389** **\$ 274,806** **\$ 75,584**

	2024 Budget	Actual 12/31/24	2024 Over / (Under) Budget	Actual 12/31/2023	Actual Percentage Received / Expensed
Other Funding Sources					
Revenue Carry Over	198,000				N/A
Net Operating Cash	\$ 583	\$ 77,389		\$ 75,584	

Operating Reserve	1/1/2024	1/1/2025			
Savings	\$ 1,949,603.00	\$ 2,026,992.27			77% of 2025 Budget
	\$ 272,567.00	\$ 272,567.00			
	\$ 2,222,170.00	\$ 2,299,559.27			