

Albuquerque Community Foundation
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2025

	2025							6/30/2024	
	Foundation	HCB	ACF Holdings	Total before Eliminations	Eliminations	Total	NMCT	Total with NMCT	
Assets									
Cash and cash equivalents	\$ 5,161,505	17,013	15,384	5,193,902	-	5,193,902	4,186,930	9,380,832	8,350,400
Investments	154,220,878	-	-	154,220,878	-	154,220,878	6,217,964	160,438,842	150,087,813
Remainder trusts	2,813,931	-	-	2,813,931	-	2,813,931	-	2,813,931	2,725,222
Estate Receivable	339,617	-	-	339,617	-	339,617	-	339,617	-
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	-	-	279,789	279,789	-	279,789	-	279,789	291,189
Building Improvements, less accumulated depreciation	-	879,984	-	879,984	-	879,984	-	879,984	842,675
Furniture and equipment, less accumulated depreciation	18,525	45,729	-	64,254	-	64,254	-	64,254	37,434
Prepaid expenses	13,900	-	-	13,900	-	13,900	-	13,900	8,375
Receivables	579	-	-	579	-	579	28,006	28,585	50,612
Receivable from NMCT, HCB and ACFH	688,574	-	-	688,574	(716,713)	(28,139)	-	(28,139)	-
Cash Value of Life Insurance Plans	155,567	-	-	155,567	-	155,567	-	155,567	148,304
Other assets	-	-	-	-	-	-	-	-	-
	<u>\$ 163,413,076</u>	<u>1,486,726</u>	<u>477,022</u>	<u>165,376,824</u>	<u>(716,713)</u>	<u>164,660,111</u>	<u>10,432,900</u>	<u>175,093,011</u>	<u>163,270,336</u>
Liabilities and Net Assets									
Liabilities									
Accounts payable and other liabilities	\$ 18,634	-	-	18,634	-	18,634	2,024	20,658	61,306
Grants payable	617,098	-	-	617,098	-	617,098	1,447,962	2,065,060	955,251
Payable to Foundation	-	-	467,338	467,338	(716,713)	(249,375)	249,375	-	-
Remainder trusts	2,300,429	-	-	2,300,429	-	2,300,429	-	2,300,429	2,224,241
Liability for Assets held for others***	29,209,208	-	-	29,209,208	-	29,209,208	549,144	29,758,352	24,722,244
Total liabilities	<u>32,145,369</u>	<u>-</u>	<u>467,338</u>	<u>32,612,707</u>	<u>(716,713)</u>	<u>31,895,994</u>	<u>2,248,505</u>	<u>34,144,499</u>	<u>27,963,042</u>
Net Assets	<u>\$ 131,267,707</u>	<u>1,486,726</u>	<u>9,684</u>	<u>132,764,117</u>	<u>-</u>	<u>132,764,117</u>	<u>8,184,395</u>	<u>140,948,512</u>	<u>135,307,294</u>
	<u>\$ 163,413,076</u>	<u>1,486,726</u>	<u>477,022</u>	<u>165,376,824</u>	<u>(716,713)</u>	<u>164,660,111</u>	<u>10,432,900</u>	<u>175,093,011</u>	<u>163,270,336</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 Six Month Period Ended June 30, 2025

	2025							6/30/2024			
	ACF		ACF	Total	NMCT	Eliminations	Total With NMCT	Total With NMCT			
	With Restrictions	Without Restrictions	Holdings								
Revenues and other support:											
Contributions	883,504	627,190	1,510,694	68,739	-	-	1,510,694	2,592,214	-	4,102,908	2,044,189
Administration Income	-	955,100	955,100	955,100	-	-	955,100	52	(955,152)	-	86,900
Federal Grant Income	-	-	-	-	-	-	-	321,140	-	321,140	1,926,946
NMCT Income	-	221,236	221,236	216,251	-	-	221,236	35,592	-	256,828	253,133
In-kind contributions	-	-	-	-	-	-	-	-	-	-	340
Unrealized/realized gains/(losses)	2,501,139	3,571,059	6,072,198	126	-	-	6,072,198	309,944	-	6,382,142	2,754,275
Tax expense	(4,137)	(5,505)	(9,642)	(696)	-	-	(9,642)	-	-	(9,642)	(2,682)
Misc Income - Tax Credit	-	62,861	62,861	62,861	-	-	62,861	-	-	62,861	-
Dividends/Interest income	439,656	531,817	971,473	18,131	-	5,358	976,831	68,053	-	1,044,884	1,169,511
Total revenues and other support	3,820,162	5,963,758	9,783,920	1,320,512	-	5,358	9,789,278	3,326,995	(955,152)	12,161,121	8,232,612
Expenses:											
Grant distributions	950,708	1,815,611	2,766,319	4,500	-	-	2,766,319	3,557,676	-	6,323,995	2,963,945
Management fees	427,181	422,420	849,601	-	-	-	849,601	196,354	(955,152)	90,803	-
Investment fees	37,144	65,401	102,545	-	-	-	102,545	6,427	-	108,972	107,926
In-kind expense	-	-	-	-	-	-	-	-	-	-	-
Other expenses	523,480	11,394	534,874	6,896	21,865	5,700	562,439	453,530	-	1,015,969	212,695
Federal grant expenses	-	-	-	-	-	-	-	747,445	-	747,445	1,696,062
Operating expenses	-	1,397,001	1,397,001	1,397,001	-	-	1,397,001	258,193	-	1,655,194	1,607,132
Total expenses	1,938,513	3,711,827	5,650,340	1,408,397	21,865	5,700	5,677,905	5,219,625	(955,152)	9,942,378	6,587,760
Change in net assets	1,881,649	2,251,931	4,133,580	(87,885)	(21,865)	(342)	4,111,373	(1,892,630)	-	2,218,743	1,644,852
Net assets, beginning of period	58,978,572	68,372,618	127,351,190	423,414	1,331,528	10,026	128,692,744	10,077,025	-	138,769,769	133,687,516
Interfund Transfers In	853,514	832,945	1,686,459	53,301	177,063	-	1,863,522	65,367	-	1,928,889	1,916,677
Interfund Transfers Out	844,688	1,058,834	1,903,522	1,350	-	-	1,903,522	65,367	-	1,968,889	1,941,752
Net assets, end of period	60,869,047	70,398,660	131,267,707	387,480	1,486,726	9,684	132,764,117	8,184,395	-	140,948,512	135,307,293

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	6/30/2025	6/30/2024
Balance, beginning of year	29,429,600	24,031,562
Additions:		
Contributions	167,749	696,201
Gain (loss) on investments	105,019	758,431
Tax expense	(19)	(493)
Interest and dividends	81,213	209,348
Federal Grant Income	-	-
Deductions		
Distributions to beneficiaries	565,663	101,155
Management fees	38,590	72,659
Investment fees	10,101	24,152
Fiscal sponsorship expense	-	799,914
Interfund transfers		
Transfers in	40,000	25,075
Transfers out	-	-
Balance, end of year***	29,209,208	24,722,244

Interfund Transfers Reconciliation	
Interfund Transfers In	1,928,889
Interfund Transfers Out	(1,968,889)
Assets Held for Others Interfund Transfers In	40,000
Assets Held for Others Interfund Transfers Out	-
Net Interfund Transfers	-

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

Future Fund Expenses	-
Concours Expenses	166,666
Small Furnishings	4,498
Depreciation	27,565
Hammersley	9,025
Fiscal Sponsorship	348,429
Contribution Related	-
Estate Planning Conf.	6,854
PRIDE	-
Legal	-
Other Expenses	(599)
Other Expenses	562,439

**Albuquerque Community Foundation Operations
2025 Budget to Actual Summary
Through June 30, 2025**

	2025 Budget	Budget through 6/30/2025	Actual 6/30/25	2025 Over / (Under) Budget	Actual 6/30/2024	Actual Percentage Received / Expensed
Revenue						
Contributions - Corporate (Net Amount to Operating)	80,000	20,000	5,000	(15,000)	29,210	25%
Contributions - Partners	80,000	20,000	23,155	3,155	43,430	116%
Contributions - Trustees	113,200	28,300	20,678	(7,622)	32,118	73%
Contributions - Other	-	-	10,252	10,252	9,614	N/A
Corporate Philanthropy	19,500	9,750	-	(9,750)	5,000	0%
Endowment Management Fee Revenue	1,859,474	929,737	938,425	8,688	876,508	101%
Hammersley Fees	27,000	13,500	13,500	-	13,500	100%
Fiscal Sponsorship Fees	20,000	10,000	2,425	(7,575)	12,793	24%
Administrative Endowment Revenue	44,000	44,000	53,301	9,301	59,653	121%
CRT Fee Revenue	22,000	-	-	-	-	N/A
Annual Business Meeting	10,000	-	-	-	-	N/A
Seminar Revenue	10,000	10,000	9,016	(984)	10,287	90%
New Mexico Community Trust	510,000	255,000	249,375	(5,625)	233,033	98%
Other Income	-	-	66,730	66,730	16,445	N/A
Endowment Set-up Fees	2,000	1,000	750	(250)	750	75%
Total Revenue	\$ 2,797,174	\$ 1,341,287	\$ 1,392,607	\$ 51,321	\$ 1,342,341	50%

	2025 Budget	Budget through 6/30/2025	Actual 6/30/25	2025 Over / (Under) Budget	Actual 6/30/2024	Actual Percentage Received / Expensed
Expenses						
Philanthropic Services Expenses						
Donor Relations/Development/Non Profit Relations	101,000	50,500	58,148	7,648	81,206	115%
Communications and Marketing	74,500	37,250	41,742	4,492	25,677	112%
Annual Business Meeting	40,000	-	160	160	11,925	N/A
Grant Distribution	7,000	-	4,500	4,500	7,500	N/A
Grant Distribution - Interfund	1,000	-	1,350	1,350	2,310	N/A
Total Philanthropic Services Expenses	223,500	87,750	105,899	18,149	128,618	47%

Management & General Expenses						
Professional Services	142,000	95,000	90,574	(4,426)	86,641	95%
Board & Committee Meetings	43,350	21,675	21,771	96	12,172	100%
Information Systems	150,500	75,250	66,852	(8,398)	62,528	89%
Occupancy	43,000	21,500	25,862	4,362	21,526	120%
Office Expense	142,802	71,401	69,605	(1,796)	66,935	97%
Postage	10,000	5,000	4,021	(979)	4,127	80%
Professional Development	45,545	22,773	23,981	1,209	28,184	105%
Telephone & Internet	30,500	15,250	14,755	(495)	8,753	97%
Salaries & Fringe Benefits	2,134,901	1,015,745	952,637	(63,108)	913,672	94%
Travel	30,800	15,400	7,083	(8,317)	10,135	46%
Total Management & General	2,773,398	1,358,994	1,277,142	(81,852)	1,214,673	46%

Total Expenses	\$ 2,996,898	\$ 1,446,744	\$ 1,383,041	\$ (63,703)	\$ 1,343,291	46%
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Net Revenue Over / (Under) Expenses	(199,724)	\$ (105,457)	\$ 9,566	\$ 115,023	\$ (950)	
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	2025 Budget	Budget through 6/30/2025	Actual 6/30/25	2025 Over / (Under) Budget	Actual 6/30/2024	Actual Percentage Received / Expensed
Search	100,000	50,000	21,523	(28,477)	-	43%
Transition Costs	65,000	-	2,663	2,663	-	N/A
Goodbye & Hello Events	40,000	-	-	-	-	N/A
Total Transition Costs	\$ 205,000	\$ 50,000	\$ 24,186	\$ (25,814)	\$ -	

Other Funding Sources						
Savings	200,000	-	-	-	-	N/A
Operating Reserve	205,000	-	-	-	-	N/A

Net Operating Cash	\$ 276	\$ (155,457)	\$ (14,619)	\$ 140,837	\$ (950)	
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Operating Reserve	\$ 1,949,603	\$ 2,026,992	77% of 2025 Budget			
Savings	\$ 272,567	\$ 272,567				
	\$ 2,222,170	\$ 2,299,559				