



Tips for Submitting Successful Financials for CORE

We encourage you to contact anyone on the Community Investment team at CFSA should you have questions or need assistance. We are here to help! Below is an explanation for each financial request in the CORE application.

Organization must have a total operating revenue between \$100K and \$2M

Organizations must demonstrate that their current operating gross income is between \$100,000-\$2M. This range was changed this year to reflect feedback from organizations and to broaden reach. If your organization has in-kind income, this can be reflected in your budget and calculated in the total. In-kind income should be demonstrated in the current year-to date profit and loss statement against approved budget. We do not consider operating budget totals for previous fiscal years in determining eligibility but instead only rely on the current year.

Organization must have strong financial oversight and governance

Due to the COVID-19 pandemic our requirements have changed. The criteria used to read, *“you cannot show an operating deficit in the past 3 years.”* We know this is not attainable for many organizations given the unexpected loss in revenue that we saw throughout our sector recently. We are however interested to see your organization has up-to-date and accurate financial documents and an active, engaged board and staff who look at how the past, present, and future reflect in your financial documents.

Balance Sheets for most recently completed fiscal years (include dates)

Please submit a balance sheet, sometimes called a statement of financial position. This will show the assets and liabilities for your organization. It is appreciated when organizations are able to generate this report in one pdf document. Please make note on the balance sheet when your accounting year ends; for example, June 30. An example is shown below.

Profit and Loss Statements for the 3 most recently completed fiscal years (include dates)

Please submit a profit and loss statement, sometimes called a statement of financial activities or income statement. This will show the income and expenses for your organization. It is appreciated when organizations are able to generate this report one pdf document. You can submit a collapsed report and do not need to show every line item. Please make note on the statement when your accounting year ends; for example, June 30. An example is shown below.

Current year-to-date profit and loss statement against approved operating budget

Please submit your current financials for your organization. Most organizations will only show a partial year or year-to-date. Your current operating budget must be included against your profit and loss statement, sometimes called a budget to actual. This allows us to see how your organization is doing in the current year in relationship to your budget. The operating budget is also important for us to verify your eligibility. Please make sure to clearly mark the dates on this report. If your financial year begins January 1 you can choose to send in your previous fiscal year or current fiscal year, whichever is available.

Balance Sheet/Statement of Financial Position Example

(Not a template, please use your own form)

Organization Name		
Balance Sheet	(also known as Statement of	
Financial Position)		
Date		
	2020	
ASSETS		
Current Assets:		
Cash in Checking		
Money Market		
Petty Cash		
Interest Receivable		
Grants Receivable		Grants Receivable due within one year
Accounts Receivable		Receivables such as pledges receivable due within one year
Prepaid Expenses		
Total Current Assets	0	
Investments		
Accounts Receivable		Receivables such as pledges receivable due in over one year
Property and Equipment, net		
Security Deposits		
Other Assets		
Total Assets	\$0	
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable		
Grants and Distributions Payable		
Deferred Revenue		
Notes Payable, Current Portion		Notes Payable due to be paid within one year
Payroll and Payroll Taxes Payable		
Total Current Liabilities	0	
Notes Payable, Non-current Portion		Notes Payable due to be paid in over one year
Total Liabilities	0	
Net Assets:		
Without Donor Restrictions		
With Donor Restrictions		
Total Net Assets	0	
Total Liabilities and Net Assets	\$0	
LIABILITIES		
Current Liabilities		
	Other Current	
	Income Tax	
	Payroll tax liability	
	Total Current	
Other Current Liabilities		
	Accounts Payable	
	Total other Current	
EQUITY		
	Net assets	
	Unrestricted net	
	permanently	
	Total Net Assets	
	Unrestricted Net	
	Net Income	
	Total Equity	
TOTAL LIABILITIES AND EQUITY		

Profit and Loss Statement/Income Statement Example

(Not a template, please use your own form)

Organization Name		
Income Statement (also known as Statement of Activities)		
		2020
Revenue and Support:		
Contributions		
Grant Revenue		
Interest and Dividends		
Investment Income (Loss), Net		
Fundraising Revenue, Net		
Gifts In Kind		
Total Revenue and Support		\$0
Expenses:		
Direct Program Services		
Grants Expense		
Salary Expense		
Payroll Taxes		
Employee Benefits		
Consulting Services		
Marketing, Advertising & PR		
Dues and Subscriptions		
Meetings		
Conferences		
Travel		
Bank Fees		
IT Expense		
Rent Expense		
Insurance		
Office Supplies		
Postage and Shipping		
Print and Copy Expense		
Telephone		
Depreciation Expense		
License Fees		
In Kind Expense		
Total Expenses		\$0

Current Financials: Budget to Actual Example

Current Financials (Not a template, please use your own form)

Organization Name						
Budget to Actual FY 21						
June 30, 2021						
	Jan 21 MTD				Annual	
	Actual		Budget	Variance	Budget	%
<u>Revenue and Support:</u>						
Contributions						
Grant Revenue						
Interest and Dividends						
Investment Income (Loss), Net						
Fundraising Revenue, Net						
Gifts In Kind						
Total Revenue and Support	\$0		\$0	\$0	\$0	
<u>Expenses:</u>						
Direct Program Services						
Grants Expense						
Salary Expense						
Payroll Taxes						
Employee Benefits						
Consulting Services						
Marketing, Advertising & PR						
Dues and Subscriptions						
Meetings						
Conferences						
Travel						
Bank Fees						
IT Expense						
Rent Expense						
Insurance						
Office Supplies						
Postage and Shipping						
Print and Copy Expense						
Telephone						
Depreciation Expense						
License Fees						
In Kind Expense						
Total Expenses	\$0		\$0	\$0	\$0	