

Journey Through Hallowed Ground Partnership

Executive Summary of Financials, March 2023

- **Budget:**

The FY2023 Budget was modified slightly to include the Gettysburg 30th expected costs, reallocate some salary costs and exclude the Spring Break Camp. The budget includes a 4-week residential camp for 90 students in the summer consistent with the preliminary budget proposed in December.

- **FY23 Financial Statements:**

The internal, management-use-only, financial statements for the four month period October 1, 2022 to January 31, 2023 are attached.

- **Cash and cash equivalents balance:**

The organization continues to have a strong cash balance and will utilize its unrestricted reserves to use for operational expenses until the following deposits are received: \$100k anticipated draw from NPS in late March/April.

- **Accounts Receivable:**

Our receivable balance includes of the 5-year \$1M pledge from Jacquie Mars at the \$660k net present value.

- **Other Receivables:**

The organization has some prepaid assets as of period end related to health insurance prepayments, storage prepayment and the American Camp Association annual dues.

- **Expenses:**

Expenses are in line with the FY23 budget. FY23 expenses are \$18k less than compared to the same 4-month period in FY22. Reduced payroll expenses of \$32k were offset by increases in spending for student recruiting of \$19k.

- **Form 990:**

The Form 990 was issued on time and is available on the BOD portal.