
Journey Through Hallowed Ground Partnership Executive Summary of Financials, March 2024

Budget:

The FY2024 Budget includes the Gettysburg 30th actual costs and to reallocate some salary costs. The budget includes a 4-week residential camp for 90 students in the summer consistent with the preliminary budget proposed in December.

FY24 Financial Statements:

The internal, management-use-only, financial statements for the period October 1, 2023 to January 31, 2024 are attached.

Cash and cash equivalents balance:

We used \$336k of cash in the four months of FY24. The Cash Balance Summary provides details by month. The significant components include: \$160k related to payroll and retirement expenses, a \$56k payment for Foxcroft for NHA 2023, a deposit of \$33k for Reston Limo for NHA 2024, \$26k payment to the College Board for list buys of potential students and \$19k for audit fees and \$92k credit card payments for ongoing expenses offset by income and interest received.

Accounts Receivable:

Our receivable balance includes of the 5-year \$1M pledge from Jacquie Mars at the \$480k Net Present Value.

Other Current Assets:

JTHG had some prepaid expenses at the end of FY23 related to the Gettysburg 30th Anniversary which were expensed after the event.

Fixed Assets:

JTHG has not purchased any significant assets and therefore the \$5k reduction is related to depreciation expense.

Other Assets:

The increase of \$31k is attributable to the Reston Limo deposit for NHA 2024.

Accrued Credit Cards:

The increase of \$20k is due to the timing of the payments.

Income:

FY24 Income is \$114k greater than FY23. This is attributable to the Gettysburg Ticket Sale Revenue of \$78k and a donation of \$30k from the National Philanthropic Trust which did not happen in the prior year.

Expenses:

Professional fees are up over the prior year as Brent Glass contract is \$10k per month versus \$8k in the prior year, plus one month was not accrued in FY23.

Travel expenses are \$8k greater in the current year due to the increased travel for conferences in the fall plus the hotel costs for the Gettysburg 30th Anniversary event.

Gettysburg 30th Anniversary Event costs were \$79k for the dinners, rental of space, hotel costs for guests, special lunches, etc. This did not happen in the prior year.

Membership Dues include \$6k for filing the State Solicitation Agreements in the required 42 states. We hired Labrynth in FY23 to assist with these filings and represents a timing of this contract.

Student Recruiting is down by \$4k year over year due to the timing of the Peach Jar recruiting for Extreme Journey. This was paid in February for 2024.

Payroll Expense are \$18k more due to the hiring of our Public Outreach Manager and are in line with the budgeted costs.

Form 990:

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

JOURNEY THROUGH HALLOWED GROUND

Balance Sheet Summary

As of January 31, 2024

	TOTAL	
	AS OF JAN 31, 2024	AS OF SEP 30, 2023 (PP)
ASSETS		
Current Assets		
Bank Accounts	814,976.96	1,151,282.01
Accounts Receivable	480,429.64	480,429.64
Other Current Assets	15,338.37	24,716.52
Total Current Assets	\$1,310,744.97	\$1,656,428.17
Fixed Assets	23,951.49	28,942.69
Other Assets	36,530.51	4,916.10
TOTAL ASSETS	\$1,371,226.97	\$1,690,286.96
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	0.00	0.00
Credit Cards	23,906.46	4,355.84
Other Current Liabilities	8,281.72	88,185.86
Total Current Liabilities	\$32,188.18	\$92,541.70
Long-Term Liabilities	0.00	0.00
Total Liabilities	\$32,188.18	\$92,541.70
Equity	1,339,038.79	1,597,745.26
TOTAL LIABILITIES AND EQUITY	\$1,371,226.97	\$1,690,286.96

The Journey Through Hallowed Ground

Cash Balance Summary

January 31, 2024

	A	B	C	D = A+B+C	E	F	G	H = E + F + G	I = D - H
	AU Operating Checking	Atlantic Union Savings	Morgan Stanley Savings	TOTAL CASH	UNRESTRICTE D CASH, FOR GENERAL	RESERVE- WAYFINDI NG SIGNS	RESERVE- PROPERTY PROCEEDS	UR CASH TOTAL	CASH RESTRICTED
9/30/2023	\$ 602,164.77	\$ 196,912.73	\$ 352,203.34	\$ 1,151,280.84	\$ 575,292.71	\$ 5,805.00	\$ 382,795.00	\$ 963,892.71	\$ 187,388.13
<i>October 2023 Activity</i>									
Labor & Benefits	\$ (47,184.63)			\$ (47,184.63)	\$ (47,184.63)			\$ (47,184.63)	
Brent Glass	\$ (10,000.00)								
Credit card payment	(3,056.20)			(3,056.20)	(3,056.20)			(3,056.20)	
Other Disbursements (Gettysburg)	(40,490.92)		(56,204.35)	(96,695.27)	(96,695.27)			(96,695.27)	
Donations & Deposits	141.13			141.13	141.13			141.13	
NPS funds draw				-	-			-	
Interest income	4.77	80.92	1,256.19	1,341.88	1,341.88			1,341.88	
Tuition	600.00			600.00	600.00			600.00	
Interest/Wire fees				-	-			-	
Restriction of Net Assets				-	-			-	
Account transfer				-	-			-	
10/31/2023	\$ 502,178.92	\$ 196,993.65	\$ 297,255.18	\$ 1,006,427.75	\$ 430,439.62	\$ 5,805.00	\$ 382,795.00	\$ 819,039.62	\$ 187,388.13
<i>November 2023 Activity</i>									
Labor & Benefits	\$ (45,269.18)			\$ (45,269.18)	\$ (45,269.18)			\$ (45,269.18)	
Brent Glass	\$ (10,000.00)								
Credit card payment	(23,368.00)			(23,368.00)	(23,368.00)			(23,368.00)	
Gettysburg Receipts	55,283.70								
Other Disbursements	(1,868.63)			(1,868.63)	(1,868.63)			(1,868.63)	
Donations & Deposits	1,817.70			1,817.70	1,817.70			1,817.70	
NPS funds draw				-	-			-	
Interest income	4.14	86.35	1,192.05	1,282.54	1,282.54			1,282.54	
Tuition	-			-	-			-	
Interest/Wire fees	-			-	-			-	
Restriction of Net Assets	-			-	-			-	
Account transfer	-			-	-			-	
11/30/2023	\$ 478,778.65	\$ 197,080.00	\$ 298,447.23	\$ 939,022.18	\$ 363,034.05	\$ 5,805.00	\$ 382,795.00	\$ 751,634.05	\$ 187,388.13

The Journey Through Hallowed Ground

Cash Balance Summary

January 31, 2024

	A	B	C	D = A+B+C	E	F	G	H = E + F + G	I = D - H
	AU Operating Checking	Atlantic Union Savings	Morgan Stanley Savings	TOTAL CASH	UNRESTRICTE D CASH, FOR GENERAL	RESERVE- WAYFINDI NG SIGNS	RESERVE- PROPERTY PROCEEDS	UR CASH TOTAL	CASH RESTRICTED
<i>December 2023 Activity</i>									
Labor & Benefits	\$ (43,440.23)			\$ (43,440.23)	\$ (43,440.23)			\$ (43,440.23)	
Brent Glass	\$ (10,000.00)								
Credit card payment	(17,911.50)			(17,911.50)	(17,911.50)			(17,911.50)	
Other Disbursements	(22,020.49)			(22,020.49)	(22,020.49)			(22,020.49)	
Donations & Deposits	41,638.82			41,638.82	41,638.82			41,638.82	
NHA Deposits			(33,000.00)	(33,000.00)	(33,000.00)			(33,000.00)	
NPS funds draw				-	-			-	
Interest income	4.02	78.29	1,188.28	1,270.59	1,270.59			1,270.59	
Tuition	-			-	-			-	
Interest/Wire fees	-			-	-			-	
Restriction of Net Assets	-			-	-			-	
Account transfer	-			-	-			-	
12/31/2023	\$ 427,049.27	\$ 197,158.29	\$ 266,635.51	\$ 865,559.37	\$ 289,571.24	\$ 5,805.00	\$ 382,795.00	\$ 678,171.24	\$ 187,388.13
<i>January 2024 Activity</i>									
Labor & Benefits	\$ (45,118.06)			\$ (45,118.06)	\$ (45,118.06)			\$ (45,118.06)	
Brent Glass	\$ (10,000.00)								
Credit card payment	(7,673.50)			(7,673.50)	(7,673.50)			(7,673.50)	
Other Disbursements	(28,294.89)			(28,294.89)	(28,294.89)			(28,294.89)	
Donations & Deposits	14,031.52			14,031.52	14,031.52			14,031.52	
NPS funds draw				-	-			-	
Interest income	3.54	83.54	1,101.70	1,188.78	1,188.78			1,188.78	
Tuition				-	-			-	
Interest/Wire fees				-	-			-	
Restriction of Net Assets				-	-			-	
Account transfer	-			-	-			-	
1/31/2024	\$ 349,997.88	\$ 197,241.83	\$ 267,737.21	\$ 799,693.22	\$ 223,705.09	\$ 5,805.00	\$ 382,795.00	\$ 612,305.09	\$ 187,388.13

Profit and Loss

October 2023 - January 2024

		Total
	Oct 2023 - Jan 2024	Oct 2022 - Jan 2023 (PY)
INCOME		
4001 Individual Donations	57,525.00	18,112.32
4005 Corporate Donations	200.00	105.59
4010 Foundation	100.00	7,100.00
5400 Interest/Dividend Income	5,083.79	4,649.46
5510 Special Events - non-gift revenue	78,325.00	
5999 Other Miscellaneous Income	2,350.00	
6820 Realized gain (loss)		-364.25
Sales of Product Income	140.00	
Total Income	143,723.79	29,603.12
GROSS PROFIT	143,723.79	29,603.12
EXPENSES		
7500 Professional Fees		300.00
7510 Audit Fees	18,599.00	13,000.00
7560 Strategic Planning Consulting	40,000.00	24,293.65
7599 Professional Fees, Other		458.00
Total 7500 Professional Fees	58,599.00	38,051.65
8100 Supplies	2,071.03	
8110 Supplies & Equipment-general	384.40	195.01
8111 Supplies - branded	958.21	978.87
8115 Yearbook NHA		2,725.00
8119 Gifts & Donations	402.53	125.08
8150 Business meal - Staff team	523.52	281.38
Total 8100 Supplies	4,339.69	4,305.34
8200 Telework Expenses	1,000.00	800.00
8230 Telephone & telecom	1,303.46	1,186.15

		Total
	Oct 2023 - Jan 2024	Oct 2022 - Jan 2023 (PY)
8250 Postage & Shipping	450.80	804.86
8260 Printing & Copying	595.72	1,247.30
8270 Depreciation	1,786.96	1,999.17
8280 Amortization	3,204.24	-8.08
8290 Storage	333.32	308.34
8300 Travel		2.56
8310 Mileage	2,488.74	1,816.81
8320 Parking,tolls,taxi & other transport	1,324.79	463.40
8330 Airfare	1,098.88	
8340 Lodging	6,072.95	2,547.60
8350 Meals	1,619.62	1,100.61
8370 Conferences & workshops	3,445.00	1,825.00
Total 8300 Travel	16,049.98	7,755.98
8350 Meals		101.43
8410 Event Catering	21,526.87	
8420 Event Rental	31,836.15	
8430 Event - Other	25,181.48	
8510 Insurance (non-employee related)	5,097.73	5,526.45
8530 Membership Dues, Accreditations, Subscriptions, Periodicals	7,826.40	1,990.78
8540 Staff Develop,Recruit, Bkgrnd cks	50.00	929.00
8541 Gift Cards for staff		55.94
Total 8540 Staff Develop,Recruit, Bkgrnd cks	50.00	984.94
8550 Software/Cloud Subscriptions	13,519.02	9,165.24
8560 Student Registration Fees (Third-party)	2,425.52	2,310.00
8570 Website - expensed costs	136.88	136.88
8610 Sales taxes	8.33	10.00
8630 Business fees - Registration & Other		1.00
8650 Bank Fees, other processing fees	377.40	25.00
8660 Credit Card Processing	290.71	515.77

		Total
	Oct 2023 - Jan 2024	Oct 2022 - Jan 2023 (PY)
8700 Student Recruiting	285.00	
7550 Prof Marketing Contract Fees	3,850.00	3,825.00
8710 Digital Student Recruiting	1,598.54	13,186.46
8715 School Recruiting Fair Fees	1,342.91	684.19
8720 Recruiting List Buys	25,875.00	19,616.76
Total 8700 Student Recruiting	32,951.45	37,312.41
8730 Marketing - email, direct mail, other	711.49	2,901.78
Payroll Expenses		
Company Contributions		
ER Cost Ancillary Insurance	792.34	5,699.28
Health Insurance	12,172.83	7,775.60
Retirement	4,269.27	4,497.91
Total Company Contributions	17,234.44	17,972.79
Taxes	10,526.19	9,016.44
Wages	145,067.03	128,282.27
Total Payroll Expenses	172,827.66	155,271.50
Uncategorized Expense		2.49
Total Expenses	402,430.26	272,706.38
NET OPERATING INCOME	-258,706.47	-243,103.26
NET INCOME	\$ -258,706.47	\$ -243,103.26

JOURNEY THROUGH HALLOWED GROUND	FY24 Budget	
	National History Academy	TOTAL ORGANIZATION
SUPPORT & REVENUE		
National Park Service - National Heritage Area Matching Grant	\$375,000	\$500,000
Corporate, Foundation, & Individual Partners	557,054	846,072
Tuition - Academy, <i>anticipated</i>	160,000	160,000
Interest		16,500
Total	\$1,092,054	\$1,522,572
EXPENSES		
Labor (Wages, Benefits & Taxes)	359,872	597,956
Consultants (Audit, Legal, Glass, State Solicitation)	146,000	167,610
Academy Room & Board	285,150	286,350
Field Trips - Academy & Extreme Journey	129,455	148,755
Supplies	29,000	35,007
Staff Travel	26,600	40,084
Gettysburg Anniversary, Net (Ticket sales \$78,325 less expenses \$94,240)	-	15,915
Event Costs	6,500	6,500
History Field Trip	-	40,000
Cloud Software Subscriptions	24,000	27,664
Facilities and Administration	11,600	31,244
Marketing & Student Recruiting (Web Traffic Advisors)	50,775	58,475
Insurance & Background Checks	27,100	34,959
Student Registration	7,500	13,700
Total CASH expenses	\$ 1,103,552	\$ 1,504,219
	-	
Depreciation and Amortization		18,353
TOTAL EXPENSES *	\$	1,522,572
Projected Total Net Income (Loss)		(\$0)