



Internal Committee Agenda

November 18, 2024
3:00 p.m. – 4:00 p.m.
Prosperity Connection
1310 Papin St, Suite 403
St. Louis, MO 63103

Agenda

- I. Call to Order
- II. Workplan Review
- III. Financial Reports – October 2024 Attachment 1
 - a. Profit & Loss Statement
 - b. Balance Sheet
 - c. Cashflow Statement
- IV. Business Items
 - a. PEO Update
 - b. Financial Policies Update
 - i. Conflict of Interest Policy Draft for Approval Attachment 2
 - c. Re-Organization Proposal for Discussion Attachment 3
 - d. FY 2025 Budget Draft for Approval Attachment 4
- V. Adjourn

Prosperity Connection

Balance Sheet

As of October 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 CU Savings and Checking	0.00
1005 SLCCU-Share Savings - 0001	0.00
1010 SLCCU-Gold Checking - 0074	0.00
1015 SLCCU- Daily Interest Investment - 0077	0.00
Total 1000 CU Savings and Checking	0.00
1100 Carrollton Bank	
1105 Carrollton MMA - xxxx7156	150,388.36
1110 Carrollton - Checking xxxx5805	110,381.18
1115 Carrollton ICS Acct xxxx156	1,347,344.94
Total 1100 Carrollton Bank	1,608,114.48
Total Bank Accounts	\$1,608,114.48
Accounts Receivable	
1200 Accounts Receivable	1,863.12
Total Accounts Receivable	\$1,863.12
Other Current Assets	
1205 Undeposited Funds	0.00
1300 Prepaid Expenses	1,893.41
1350 Prepaid Insurance	6,199.42
Total Other Current Assets	\$8,092.83
Total Current Assets	\$1,618,070.43
Fixed Assets	
1500 Furniture	12,196.00
1510 Website	20,655.00
1550 Right-of-Use - Finance Lease	147,140.44
1600 Accumulated Depreciation	-4,044.29
Total Fixed Assets	\$175,947.15
Other Assets	
1400 Security Deposits	100.00
Total Other Assets	\$100.00
TOTAL ASSETS	\$1,794,117.58

Prosperity Connection

Balance Sheet

As of October 31, 2024

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	0.00
Total Accounts Payable	\$0.00
Credit Cards	
2700 All PC Cards	
2701 Credit Card Liability	3,735.45
Total 2700 All PC Cards	3,735.45
Total Credit Cards	\$3,735.45
Other Current Liabilities	
2500 Accrued Expenses	0.00
2550 Grants Payable	0.00
2660 Operating Lease Liability	69,018.53
Missouri Department of Revenue Payable	0.00
Out Of Scope Agency Payable	0.00
Total Other Current Liabilities	\$69,018.53
Total Current Liabilities	\$72,753.98
Long-Term Liabilities	
2650 Finance Lease Liability	79,528.88
Total Long-Term Liabilities	\$79,528.88
Total Liabilities	\$152,282.86
Equity	
3000 Opening Balance Equity	0.00
3200 Unrestricted Net Assets	1,814,758.38
Net Income	-172,923.66
Total Equity	\$1,641,834.72
TOTAL LIABILITIES AND EQUITY	\$1,794,117.58

Prosperity Connection

Profit and Loss

January - October, 2024

	TOTAL
Income	
4000 Foundation Grants	459,000.00
4005 Corporate Grants	551,225.00
4015 Individual & Business Donors	14,762.86
4025 Program/Contract Revenue	14,828.94
4030 Miscellaneous Income	670.46
4040 Interest Income	40,046.42
Total Income	\$1,080,533.68
GROSS PROFIT	\$1,080,533.68
Expenses	
6000 Professional Services	
6001 Leased Employees	945,576.29
6005 Consulting	69,050.00
6010 IT Managed Services	7,896.45
6011 Human Resources	1,376.54
6015 Legal Services	1,365.00
6020 Accounting Services	24,300.00
6025 Outside Services	7,498.75
Total 6000 Professional Services	1,057,063.03
6200 Operation & Admin Expenses	
6201 Office Rent	52,930.00
6203 Internet	1,732.00
6204 Telephone	2,812.85
6207 Office Supplies	4,954.33
6208 Web Based Services	61,275.95
6209 Advertising & Promotional Materials	5,461.28
6210 Membership & Subscriptions	4,033.00
6211 Meeting Expenses	2,572.18
6212 Travel Fees	4,657.16
6214 Insurance	5,791.82
6216 Postage & Mail Expense	197.69
6217 Mileage	714.77
6218 Bank & CC Fees	22.72
6219 Professional Development	13,784.40
6221 Cultivation and Stewardship	286.53
6222 Public Relations & Outreach	11,023.07
6223 Minor Equipment & Fixtures	4,857.53
6224 Depreciation	3,173.15
6226 Meals, entertainment & incentives	3,218.95
6230 Miscellaneous Expense	17.85
Total 6200 Operation & Admin Expenses	183,517.23

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Profit and Loss

January - October, 2024

	TOTAL
6300 Program Expenses	
6301 Coaching Expenses	265.71
6302 Class Expenses	122.77
6303 Client Incentives & Awards	3,493.13
6306 Credit Wellness Events	348.48
6308 Credit Pulls	8,646.99
Total 6300 Program Expenses	12,877.08
Total Expenses	\$1,253,457.34
NET OPERATING INCOME	\$ -172,923.66
NET INCOME	\$ -172,923.66

Prosperity Connection
Statement of Cash Flows
January - October, 2024

	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Total
OPERATING ACTIVITIES											
Net Income	247,868.61	-67,279.30	-159,338.97	43,218.01	-50,760.31	-107,636.51	139,486.10	-156,839.90	-106,795.44	45,154.05	-172,923.66
Adjustments to reconcile Net Income to Net Cash provided by operations:											0.00
1200 Accounts Receivable	-5,013.95	1,571.95	4,425.00	790.01	2,489.99	-425.00	-2,995.00	920.00		3,150.00	4,913.00
1300 Prepaid Expenses					-10,115.00	20,655.00		-1,893.41			8,646.59
1350 Prepaid Insurance	580.92	580.92	580.92	580.92	580.92	580.92	580.92	580.90	-6,182.10	563.58	-971.18
1600 Accumulated Depreciation	145.19	145.19	145.19	145.19	145.19	489.44	489.44	489.44	489.44	489.44	3,173.15
2000 Accounts Payable	0.00	0.00	40,564.99	4,477.52	-45,042.51	0.00	0.00	40,660.45	3,913.21	-44,573.66	0.00
2701 All PC Cards:Credit Card Liability	2,562.88	564.77	3,379.76	-5,182.47	-1,399.23	331.76	5,872.79	-4,730.83	-2,772.16	1,944.49	571.76
2500 Accrued Expenses	-21,925.00										-21,925.00
Out Of Scope Agency Payable	0.00		0.00		0.00	0.00	0.00			0.00	0.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-\$ 23,649.96	\$ 2,862.83	\$ 49,095.86	\$ 811.17	-\$ 53,340.64	\$ 21,632.12	\$ 3,948.15	\$ 36,026.55	-\$ 4,551.61	-\$ 38,426.15	-\$ 5,591.68
Net cash provided by operating activities	\$ 224,218.65	-\$ 64,416.47	-\$ 110,243.11	\$ 44,029.18	-\$ 104,100.95	-\$ 86,004.39	\$ 143,434.25	-\$ 120,813.35	-\$ 111,347.05	\$ 6,727.90	-\$ 178,515.34
INVESTING ACTIVITIES											
1510 Website						-20,655.00					-20,655.00
Net cash provided by investing activities	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 20,655.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	-\$ 20,655.00
Net cash increase for period	\$ 224,218.65	-\$ 64,416.47	-\$ 110,243.11	\$ 44,029.18	-\$ 104,100.95	-\$ 106,659.39	\$ 143,434.25	-\$ 120,813.35	-\$ 111,347.05	\$ 6,727.90	-\$ 199,170.34

Wednesday, Nov 20, 2024 07:19:00 AM GMT-8

Prosperity Connection Annual Statements and Disclosures

Confidentiality Statement

During the time I am employed at Prosperity Connection, or that I serve on the Prosperity Connection Board of Directors, I understand that I will gain access to documents, materials, data or and other information that is confidential and/or proprietary and/or constitutes trade secrets (the “Confidential Information”). Such Confidential Information relates to, among other things, instructional content created for the organization and criteria or decisions made regarding the business of Prosperity Connection. Since Confidential Information is valuable and crucial to the operation of the organization, and because Prosperity Connection has the obligation to protect such Confidential Information, I agree that I will treat all Confidential Information as strictly confidential and shall not use, publish or disclose such information during or subsequent to my employment or participation on the board of directors except as may be required to perform my duties and obligations to Prosperity Connection and then only within the limits and to the extent of such duties. I further agree that I will preserve the restricted nature of Confidential Information except to the extent that it becomes publicly available, or is otherwise lawfully obtained outside the scope of this agreement from third parties, provided, however, that nothing herein shall be construed to prevent disclosure of Confidential Information as may be required by applicable law or regulation, or pursuant to valid order of a court or government agency.

Conflict of Interest Policy

The Board of Directors and staff members of Prosperity Connection are encouraged to have active roles in the community by being involved with a wide spectrum of businesses or other nonprofit organizations. This means that, from time to time, potential conflicts of interest or the appearance of such conflicts will inevitably arise. It is Prosperity Connection’s policy to deal with such conflicts appropriately and transparently. This policy is intended to supplement but not replace any state and/or federal laws governing conflicts of interest applicable to Prosperity Connection.

Conflicting involvements relate to activities that would compete or interfere with Prosperity Connection’s interests, interfere with the ability of the board or staff member to work in the best interests of Prosperity Connection, create divided loyalties, and/or financially benefit the board or staff member. Such activities involvements may include but are not limited to the following: serving as a board member of other organizations, immediate family members serving as a board member of other organizations, board members, staff members, or their immediate family members being employed by or doing business with organizations that could potentially share the same significant funding source or be employed as a vendor by Prosperity Connection.

In case of such conflicts or the appearance thereof, board members and staff are expected to disclose the conflict before making any related decisions. Once such a disclosure has been made, the Executive Director and/or remaining board members will determine in their sole and absolute discretion whether there is a potential conflict of interest. Board member(s) involved shall abstain from voting and shall not participate in discussion other than to answer specific questions that may be raised by other board members.

Prosperity Connection Annual Statements and Disclosures

Conflict of Interest Disclosure

Additionally, as an employee or member of the board of directors, I realize that I have an obligation to disclose and eliminate (if necessary) any potential or actual duality of interest or conflict of interest. Below, I will list all businesses, community organizations, nonprofit organizations, or charitable programs that I or a member of my immediate family has a relationship with. The term “relationship” means any relation with a person or organization through which the employee or board member either has or potentially has a significant legal commitment or financial interest to act for the benefit of the other person or organization, whether financial (such as a significant donation of more than \$500), employment (such as a volunteer assignment, part-time job or as a consultant or independent contractor), ownership (such as being a shareholder or member), or fiduciary (such as a board member or officer). The term “immediate family” means spouse, parent, child or other individual living in the same household.

I have listed the following businesses, community organizations, nonprofit organizations, or charitable programs that I or a member of my immediate family has a relationship with, that have sought or may in the future seek to do business with Prosperity Connection.

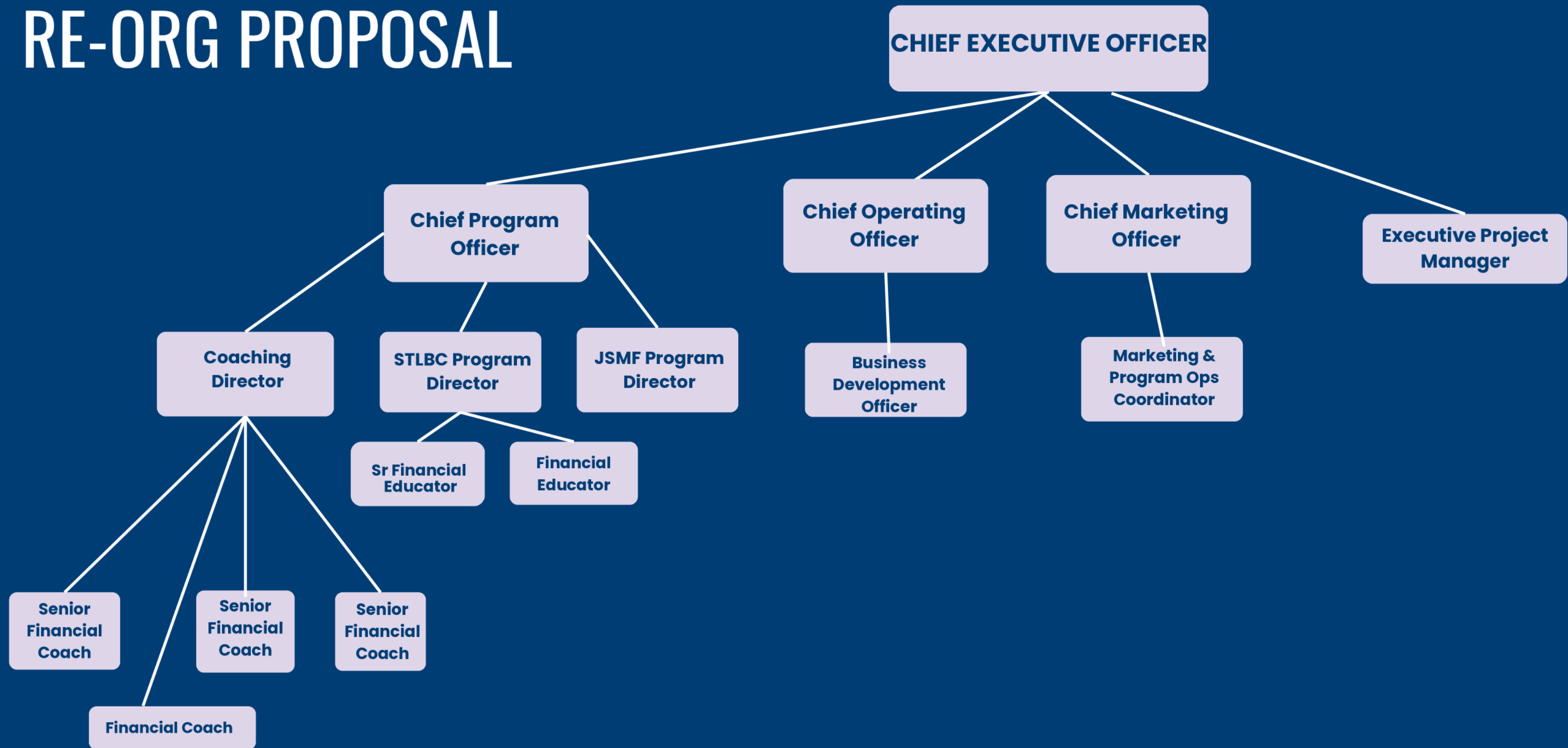
I hereby certify that I have read, understand and agree to comply with the policies as described in this statement, with respect to confidential information and conflict of interest, and that the information given in this statement is complete and accurate to the best of my knowledge.

Date

Name (printed or typed)

Signature

RE-ORG PROPOSAL



Prosperity Connection
2025 PROPOSED Budget

Account	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	2025 Budget	2025 Notes
Foundation Grants	225,100	100	100	100	100	100	25,100	100	100	5,100	100	3,100	259,200	
Corporate Grants	25,000	350,000	300,000	75,225	0	0	0	0	200,000	0	10,000	25,000	985,225	
Individual Donors	0	0	0	0	0	3,500	0	0	0	0	0	3,500	7,000	
Program/Contract Revenue	0	0	2,500	0	0	0	0	0	0	0	0	0	20,000	
Miscellaneous Income													0	
Interest Income	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,000	
Total Income	251,767	351,767	304,267	76,992	1,767	5,267	26,767	1,767	201,767	6,767	11,767	33,267	1,291,425	
Expenses														
Professional Services														
<i>Leased Employees</i>														
Salary	87,385	87,385	87,385	87,385	131,078	87,385	87,385	87,385	87,385	131,078	87,385	87,385	1,136,006	15 FTE
Benefits	10,434	10,434	10,434	10,434	10,434	10,434	10,434	10,434	10,434	10,434	10,434	10,434	125,210	
Taxes	5,552	5,552	5,552	5,552	8,327	5,552	5,552	5,552	5,552	8,327	5,552	5,552	72,171	
Total Leased Employees	103,371	103,371	103,371	103,371	149,839	103,371	103,371	103,371	103,371	149,839	103,371	103,371	1,333,386	
Consulting	9,732	9,732	9,732	9,732	9,732	9,732	9,732	9,732	9,732	9,732	9,732	9,732	116,780	Includes payment to CCRI for JSMF grant
IT Managed Services	600	600	600	600	600	600	600	600	600	600	600	600	7,200	
Human Resources	2,132	2,132	2,132	2,132	3,198	2,132	2,132	2,132	2,132	3,198	2,132	2,132	27,719	
Accounting Services	800	800	800	800	800	16,800	800	800	800	800	800	800	25,600	
Outside Services	9,448	9,448	9,448	9,448	9,448	9,448	9,448	9,448	9,448	9,448	9,448	9,448	113,380	
Total Professional Services	126,083	126,083	126,083	126,083	173,617	142,083	126,083	126,083	126,083	173,617	126,083	126,083	1,624,064	
Operation & Admin														
Office Rent	5,231	5,231	5,231	5,231	5,231	5,231	5,386	5,386	5,386	5,386	5,386	5,386	63,702	
Internet	172	172	172	172	172	172	172	172	172	172	172	172	2,064	
Telephone	460	460	460	460	460	460	460	460	460	460	460	460	5,520	
Office Supplies	250	250	250	250	250	250	250	250	250	250	250	250	3,000	
Web Based Services	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556	2,556	30,672	
Materials	665	665	665	665	665	665	665	665	665	665	665	665	7,983	
Meeting Expenses	200	200	200	200	200	200	200	200	200	200	200	200	2,400	
Travel Fees	0	0	750	0	0	750	2,500	0	750	0	0	750	5,500	
Insurance	0	0	0	0	0	0	0	0	6,971	0	0	0	6,971	
Postage & Mail	40	40	40	40	40	40	40	40	40	40	40	40	480	
Mileage	60	60	60	60	60	60	60	60	60	60	60	60	720	
Professional Development	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	
Cultivation and Stewardship	25	25	25	25	25	25	25	25	25	25	25	25	300	
Public Relations & Outreach	667	667	667	667	667	667	667	667	667	667	667	667	8,000	
Minor Equipment & Fixtures	4,000	0	0	0	0	0	0	0	0	0	0	0	4,000	
MEI	250	250	250	250	250	250	250	250	250	250	250	250	3,000	
Total Operation & Admin	16,576	12,576	13,326	12,576	12,576	13,326	15,231	12,731	20,452	12,731	12,731	13,481	168,311	
Programs														
Coaching Expenses	63	63	63	63	63	63	63	63	63	63	63	63	750	
Class Expenses	100	0	0	100	0	0	100	0	0	100	0	0	400	
Client Incentives	338	338	338	338	338	338	338	338	338	338	338	338	4,050	
Credit Wellness Events	150	0	0	150	0	0	150	0	0	150	0	0	600	
Credit Pulls	750	750	750	750	750	750	750	750	750	750	750	750	9,000	
Total Programs	1,400	1,150	1,150	1,400	1,150	1,150	1,400	1,150	1,150	1,400	1,150	1,150	14,800	
Total Expenses	144,059	139,809	140,559	140,059	187,343	156,559	142,714	139,964	147,685	187,748	139,964	140,714	1,807,176	
TOTAL NET INCOME													-515,751	