



FY2023 Year Financial Information

2023 Financial Overview: A Summary

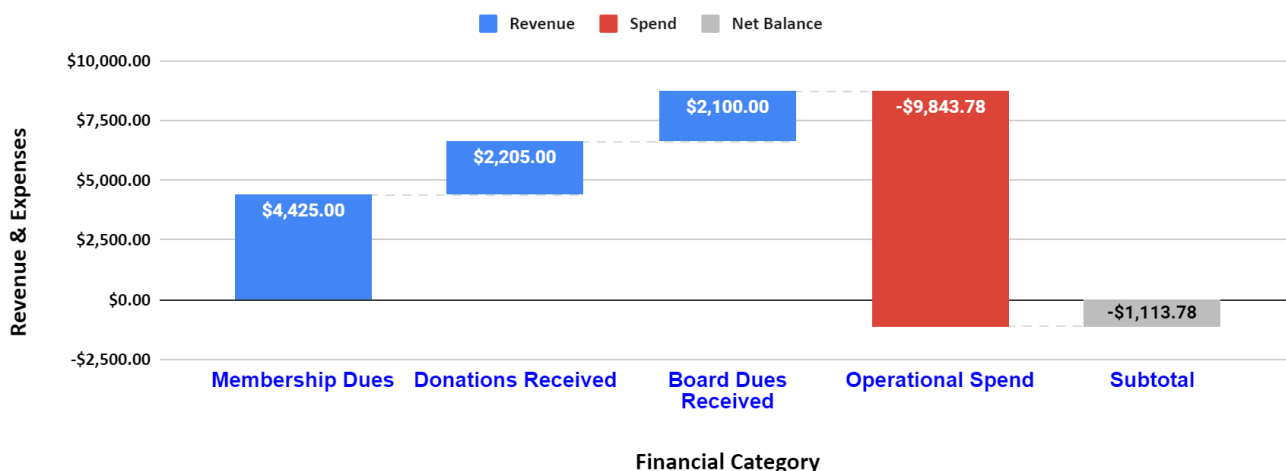
Here is a brief overview of our 2023 financials. Operational costs are significantly reduced because the organization relies heavily on inhouse capabilities. **Our 2023 paid membership (88) is currently less than half of those who are connected via email (288) or WhatsApp (190) to the organization.** Our goal for 2024 is to increase our paid membership profile base, so we can shift our revenue strategy to rely more on member support. It's important to note that NCN is a membership organization, so we are limited in our eligibility for monetary grants. However, in future we plan to pursue grants and sponsorship opportunities available to our 501c3 classification to enhance our programming capability once we have a grant writer and have done the necessary research all contingent on bandwidth.

Revenue-Spend [Close of books 12/08/23]

- (88) Member dues, which does not exclude incurred stripe platform administrative fees (\$159.22) covered ~45% of operational cost as shown in graph. We, therefore, had to rely on additional specific donation drives.
- 5 BOD donations (**excludes president \$ support**)
 - President's \$ till date has served the purpose of running and keeping a reserve. When NCN transitions to 100% self-sustaining financially, president donation will change and be guided by the BOD donations policy and bucketed within that category.
 - BOD and president also pay membership dues outside of their supportive contribution to NCN
- Residual\$ is negative but is mitigated by historic financial reserves created by president so net bank account balance is positive.
- Operational cost includes but not limited to govt fees, website and associated fees, supplies, branding, services, and events etcetera
 - Atypical spend for FY2023 - \$1000 college bound (bright horizons webinar), \$200 Kids against hunger donation

Financial Category	Revenue & Expenses
2023 Membership Dues	\$4,425.00
Donations Received	\$2,205.00
Board of Directors Dues	\$2,100.00
Operational Spend	-\$9,843.78

Revenue & Expenses vs. Financial Category



Quarterly Social Cost Overview

Potluck Event Cost Analysis

Each potluck event (with the exception of ***December 2023**) gave members option to bring food/drink. The table below outlines the cost of supplementing the supplies brought by some attendees. Please note that this analysis is a 2 year cost overview for each quarterly social. The attendee's \$ contribution helped to recoup and offset the spend, minimizing losses and net spend from reserve \$. Christmas 2023 is fully catered and more elaborate hence cost is higher and net loss/spend margin is higher.

It is important to note that constant event variables will always be the number of #RSVP, cost of food & supplies, and location fees. Additional ad hoc costs per event are contingent on program and needs.

2022 Event	Operational Cost	2023 Event	Operational Cost
Spring Potluck	\$1,145.39	Spring Potluck	\$1,368.22
Summer Potluck	\$1,217.36	Summer Potluck	\$1,659.22
Winter Potluck	\$1,909.87	*Winter Potluck	\$6,000.00

Breakdown Donations Received for 2023	
2023 Christmas Social Ad hoc event support	\$595.00
General Support For Org received with 2023 membership dues	\$895.00
Storage space donation	\$615.00
External Donation	\$100.00

Reserve Balance (12/08/23)	
Twilio non-cash grant	\$454.00
Current ledger account balance	\$7,519

Projected EOY balance [after deduction of new pending 2023 invoices] will be approximately **\$4,486** inclusive of \$550 revenue from 2024 membership dues for 11 members as of 12/01/2023.

THANK YOU!

