



## EXECUTIVE SUMMARY

March 31, 2020

This Executive Summary is for the three months ending March 31, 2020. It provides an overall view of where the organization stands through the current period, as well as highlights major variances and any other key factors that may have impacted the financial statements.

### Statement of Financial Position

JUMP\$TART has a negative change in net assets of \$308K, as of March 31, 2020. The negative change is mostly as a result of unfavorable Investment market performance. Despite timely collection of revenue, particularly J\$FFE Sponsorship Revenue, National Educator Conference, Hill Day and Partners Due, the Investment loss of 458K resulted in negative change in net assets. Specifically, the following are the main variances when compared to the same time last year:

- Total Cash have increased by about \$71K compared to last year at this time. This is mostly a result of decrease in expense and increase in collection of dues and sponsorship revenue when compared to 2019 YTD.
- Fixed Assets, Net decreased by \$13K when compared to 2019. This is because of depreciation from April 2019 to March 2020 related to Check Your School website.
- Investment decreased by \$916K compared to last year. There were \$831K transferred to Operating account from March 2019 to February 2020. Some of this transfer was offset by favorable market performance during 2019. However, In March 2020 there is an investment loss of \$458K.
- Accrued Liabilities decreased by \$30k compared to 2019. This is mainly because of timely processing of consulting bills in 2020.

### Statement of Activities compared to budget & Prior Year

- Dues Income is higher than 2019 YTD amount and significantly above YTD Budget. Revenue with Donor restriction is \$122K above 2019 YTD amount mainly because of the NEC and J\$FFE sponsorship revenue collection. J\$FFE is tracking at 66% of annual budget.
- Total revenue is above YTD Budget amount and 2019 YTD amount.
- Total expense is lower than the YTD budget and 2019 YTD amount.



### **Statement of Activities by Natural Accounts Compared to Last Year**

- Total Revenue is \$162k above 2019 YTD Revenue mostly because the early collection of J\$FFE sponsorship revenue of \$50K, NEC Sponsorship Revenue and Dues Revenue.
- Project Groundswell/Check Your School is also ahead of 2019 YTD as a result of the collection of 11k in revenue from Charles Schwab Foundation.
- Salary expense is \$28K below 2019 YTD salary expense because of position vacancy in 2020.
- Health Insurance is 6k below 2019 YTD amount as a result of the timing of processing the health bill.
- Other Consulting Expense is \$6K above 2019 YTD expense mainly because of new consulting services provided by Jessica Cultra.
- Outside services is 9k below 2019 YTD amount mostly because of the Gardening Group Invoices processed in 2019 and the change of coding on the New Foundry bill from outside services to website maintenance.