



# GLOBAL INTEGRITY

Data, Learning & Action for Open Governance

## **Interim Financial Report - Grant #2017-5808 (\$1,500,000.00)**

**Global Integrity Financials, as of May 31, 2018**

*\$1,500,000 granted over three years, with \$1,000,000 being unconditional, and 500,000 being contingent in two matching installments upon fundraising milestones. \$500,000 was received by Global Integrity on 8/10/2017. A second disbursement of \$300,000 is anticipated to be received after this report is submitted, and a final disbursement of \$200,000 is anticipated in July 2019. Additionally, two matching installments of \$200,000 and \$300,000 are anticipated to be disbursed when our matching reports are submitted with sufficient fundraising success to trigger release.*

*Attached Financial Reports include:*

Audited FY 2017 financials (draft - to be approved by board end of July 2018): Single PDF- *Global Integrity 2017-12 AUDIT Draft FS 2018.07.10.pdf*

- Balance Sheet as of December 31, 2017
- Statement of Activities January 1 - December 31, 2017
- Statement of Functional Expenses January 1 - December 31, 2017
- Statement of Cash Flows January 1 - December 31, 2017

FY 2018 January - May YTD Financials: Separate Excel Spreadsheets

- Balance Sheet as of May 31, 2018: *Global Integrity\_Balance+Sheet\_2018.05.xlsx*
- Income Statement January 1 - May 31, 2018: *Global Integrity\_Profit+and+Loss\_2018.05 YTD.xlsx*
- Statement of Cash Flows January 1 - May 31, 2018: *Global Integrity\_SCFs\_2018.05.xlsx*

FY 2018-19 Financial Projections: Single Excel Spreadsheet- *2018-19 Budget Statement of Activities (Projected).xlsx*

- FY18 & FY19 Statement of Activities Forecast - Confirmed (*monthly income statement projected through YE 2018 and YE 2019, based only on confirmed grant revenue and the board approved budget*)
- FY18 & FY19 Statement of Activities Forecast - New Revenue (*monthly income statement projected through YE 2018 and YE 2018, based on confirmed and new grant revenue expected, discounted by our assessed probabilities*)

*Brief notes on our financial projections:*

Based only on currently confirmed revenue and current budgeted expenses, Global Integrity is projected to perform at a net operating loss of (\$67,882) for FY2018, ending the year with \$1,237,575 in cash, (\$6,937) in unrestricted net assets, and \$998,822 in temporarily restricted net assets. However, we anticipate the signing of additional grants during this period; our new funding projections are discounted based on our assessed probabilities. Assuming we achieve these grant targets as discounted, Global Integrity would be projected to have a net operating loss of (\$2,147) for FY2018, ending the year with \$1,401,643 in cash, \$58,798 in unrestricted net assets, and \$1,181,579 in temporarily restricted net assets. In both models, we maintain a considerable cash reserve.

Statement of Activities	2018			2019		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>CONFIRMED FUNDING SCENARIO</b>						
Ordinary Income/Expense						
Income (confirmed scenario)						
4110 · Grants Funding		\$ 1,140,868	\$ 1,140,868	\$ -	\$ -	\$ -
4192 · Donations Income	\$ 5,000		\$ 5,000	\$ 5,000		\$ 5,000
4176 · Royalties	\$ 100		\$ 100	\$ 100		\$ 100
4199 · Net assts rlsd from donor restr	\$ 1,237,690	\$ (1,237,690)	\$ -	\$ 735,979	\$ (735,979)	\$ -
4185 · Licensing Agmt- HUB 1110 VT Ave	\$ 1,129,116		\$ 1,129,116	\$ 1,187,293		\$ 1,187,293
4189 · Event Revenue	\$ 30,000		\$ 30,000	\$ 30,000		\$ 30,000
<b>Total Income</b>	<b>\$ 2,401,907</b>	<b>\$ (96,822)</b>	<b>\$ 2,305,084</b>	<b>\$ 1,958,372</b>	<b>\$ (735,979)</b>	<b>\$ 1,222,393</b>
<b>Total 6000 · Personnel Expenses</b>	<b>\$ 1,010,403</b>	<b>\$ -</b>	<b>\$ 1,010,403</b>	<b>\$ 919,362</b>	<b>\$ -</b>	<b>\$ 919,362</b>
<b>Total 6100 · Program Expenses</b>	<b>\$ 1,175,766</b>	<b>\$ -</b>	<b>\$ 1,175,766</b>	<b>\$ 1,019,516</b>	<b>\$ -</b>	<b>\$ 1,019,516</b>
<b>Total 7000 · Indirect Expenses</b>	<b>\$ 259,763</b>	<b>\$ -</b>	<b>\$ 259,763</b>	<b>\$ 232,729</b>	<b>\$ -</b>	<b>\$ 232,729</b>
<b>Total Expense</b>	<b>\$ 2,445,932</b>	<b>\$ -</b>	<b>\$ 2,445,932</b>	<b>\$ 2,171,606</b>	<b>\$ -</b>	<b>\$ 2,171,606</b>
<b>Net Ordinary Income</b>	<b>\$ (44,025)</b>	<b>\$ (96,822)</b>	<b>\$ (140,847)</b>	<b>\$ (213,234)</b>	<b>\$ (735,979)</b>	<b>\$ (949,213)</b>
<b>Total 8000 · Other Expenses</b>	<b>\$ 23,857</b>	<b>\$ -</b>	<b>\$ 23,857</b>	<b>\$ 24,922</b>	<b>\$ -</b>	<b>\$ 24,922</b>
<b>Net Income</b>	<b>\$ (67,882)</b>	<b>\$ (96,822)</b>	<b>\$ (164,705)</b>	<b>\$ (238,156)</b>	<b>\$ (735,979)</b>	<b>\$ (974,135)</b>
	Change in UNA Change in TRNA			Change in UNA Change in TRNA		
	\$ (6,937)	\$ 998,746		\$ (245,093)	\$ 262,767	
	UNA YE Balance TRNA YE Balance			UNA YE Balance TRNA YE Balance		

Statement of Activities	2018			2019		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>MODELED GOAL* FUNDING SCENARIO</b>						
Ordinary Income/Expense						
Income (confirmed scenario)						
4110 · Grants Funding	\$ -	\$ 1,421,618	\$ 1,421,618	\$ -	\$ 352,577	\$ 352,577
4192 · Donations Income	\$ 5,000		\$ 5,000	\$ 5,000		\$ 5,000
4176 · Royalties	\$ 100		\$ 100	\$ 100		\$ 100
4199 · Net assts rlsd from donor restr	\$ 1,335,607	\$ (1,335,607)	\$ -	\$ 1,063,267	\$ (1,063,267)	\$ -
4185 · Licensing Agmt- HUB 1110 VT Ave	\$ 1,129,116		\$ 1,129,116	\$ 1,187,293		\$ 1,187,293
4189 · Event Revenue	\$ 30,000		\$ 30,000	\$ 30,000		\$ 30,000
<b>Total Income</b>	<b>\$ 2,499,823</b>	<b>\$ 86,011</b>	<b>\$ 2,585,834</b>	<b>\$ 2,285,660</b>	<b>\$ (710,690)</b>	<b>\$ 1,574,970</b>
<b>Total 6000 · Personnel Expenses</b>	<b>\$ 1,010,403</b>	<b>\$ -</b>	<b>\$ 1,010,403</b>	<b>\$ 919,362</b>	<b>\$ -</b>	<b>\$ 919,362</b>
<b>Total 6100 · Program Expenses</b>	<b>\$ 1,207,947</b>	<b>\$ -</b>	<b>\$ 1,207,947</b>	<b>\$ 1,220,917</b>	<b>\$ -</b>	<b>\$ 1,220,917</b>
<b>Total 7000 · Indirect Expenses</b>	<b>\$ 259,763</b>	<b>\$ -</b>	<b>\$ 259,763</b>	<b>\$ 232,729</b>	<b>\$ -</b>	<b>\$ 232,729</b>
<b>Total Expense</b>	<b>\$ 2,478,113</b>	<b>\$ -</b>	<b>\$ 2,478,113</b>	<b>\$ 2,373,008</b>	<b>\$ -</b>	<b>\$ 2,373,008</b>
<b>Net Ordinary Income</b>	<b>\$ 21,710</b>	<b>\$ 86,011</b>	<b>\$ 107,721</b>	<b>\$ (87,347)</b>	<b>\$ (710,690)</b>	<b>\$ (798,038)</b>
<b>Total 8000 · Other Expenses</b>	<b>\$ 23,857</b>	<b>\$ -</b>	<b>\$ 23,857</b>	<b>\$ 24,922</b>	<b>\$ -</b>	<b>\$ 24,922</b>
<b>Net Income</b>	<b>\$ (2,147)</b>	<b>\$ 86,011</b>	<b>\$ 83,864</b>	<b>\$ (112,269)</b>	<b>\$ (710,690)</b>	<b>\$ (822,960)</b>
	Change in UNA Change in TRNA			Change in UNA Change in TRNA		
	\$ 58,798	\$ 1,181,579		\$ (53,471)	\$ 470,888	
	UNA YE Balance TRNA YE Balance			UNA YE Balance TRNA YE Balance		