

MEMO

TO: Darryl Mitteldorf
FROM: Sally Yu, Your Part-Time Controller, LLC
DATE: April 20, 2018
SUBJECT: **March 2018 Financial Reports for Malecare, Inc**

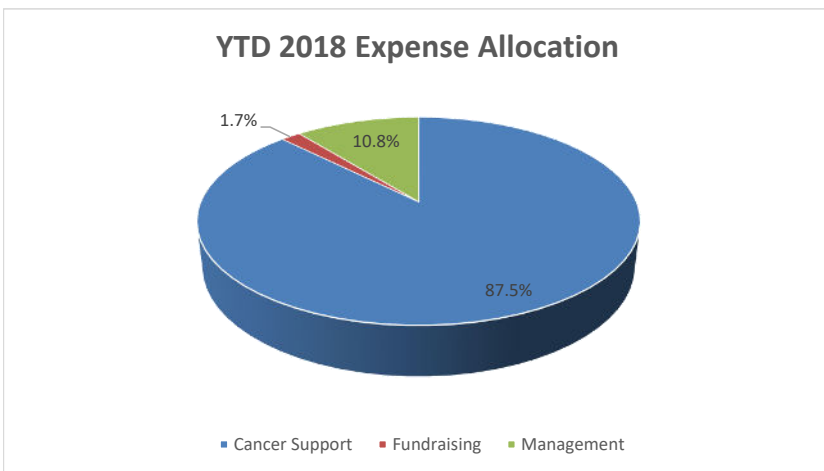
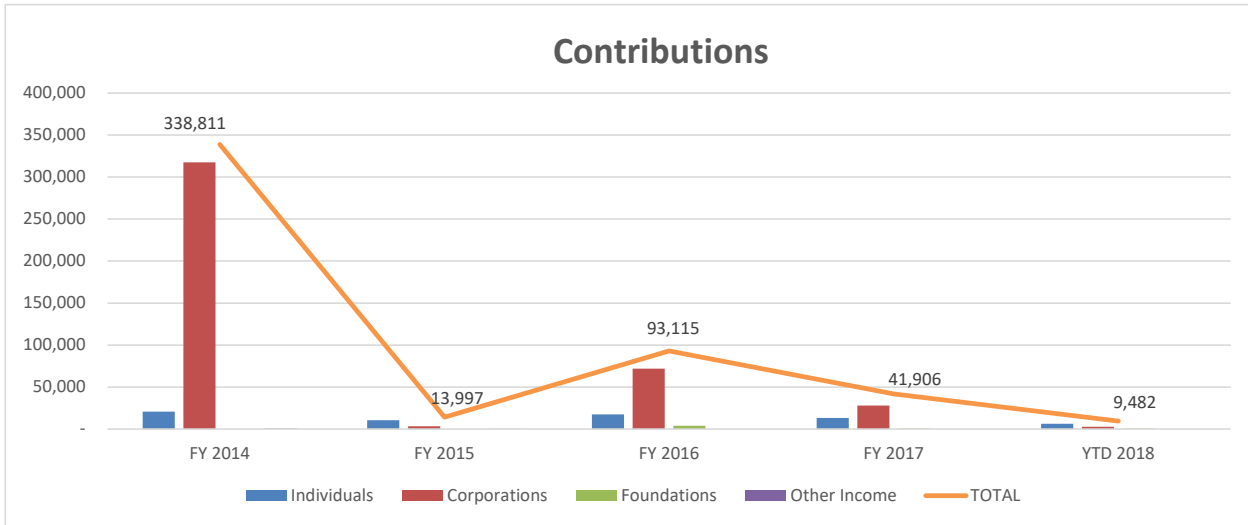
Attached please find your financial reporting package for the month of March. It includes:

- Dashboard as of March 31, 2018
- Public Support Process Chart for the 3 months ended March 31, 2018
- Statements of Financial Position as of March 31, 2018 and December 31, 2017
- Statements of Activities for the 3 months ended March 31, 2018 and March 31, 2017
- Statement of Cash Flows for the 3 months ended March 31, 2018
- Statement of Functional Expenses for the 3 months ended March 31, 2018 and March 31, 2017
- Rolling Forecast for the year ending 2018

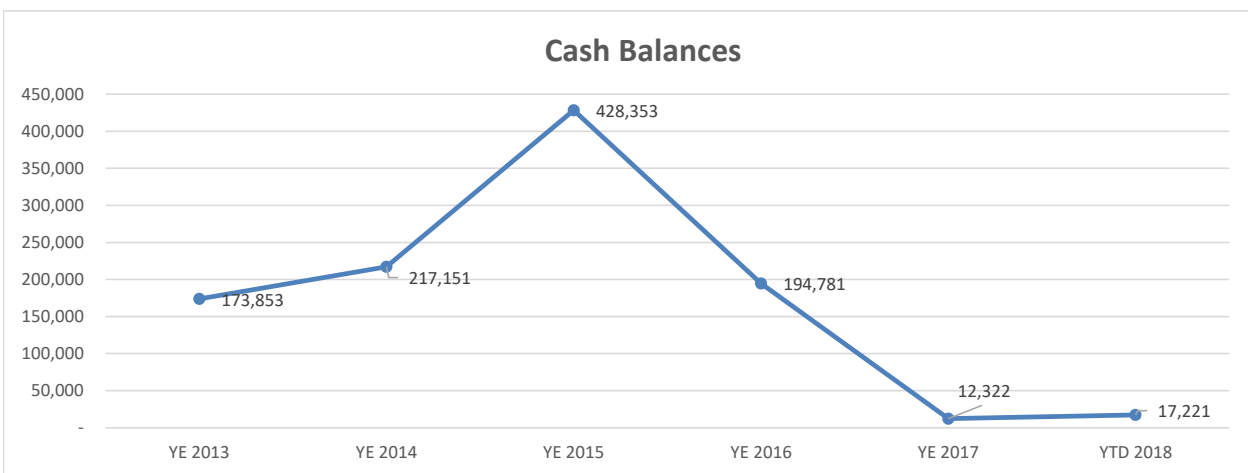
This month's financial highlights:

- Contributions to date were \$9,482, which were 60% higher than the same point last year (page 1).
- The ending cash balance as of March 31, 2018 was \$17,221 (page 1).
Note: Cash on hand is not enough to cover 30 days of normal operating expenses, which are on an average of approximately \$19,000. Malecare owed Darryl Mitteldorf 3 months of wages and approximately \$5,389 health insurance expense reimbursement to date.
- Public support ratio to date was 41.3% based on the 5-year average, which was slightly higher than the 33.3% IRS minimum requirement (page 2).
- Total net assets were \$7,870 as of March 31, 2018 (page 3).
- The fiscal year to date net operating loss was (\$50,371) (page 4).
- The fiscal year to date salary expenses contributed 71% of overall operating expenses (page 6).
- **Rolling Forecast (Page 8):**
 - Individual donations: we have met 25% of our budget goal to date. We are expecting to receive \$22,000 in the next three quarters of FY 2018.
 - Corporation donations: we have met 1% of our budget goal to date. We are expecting to receive \$196,400 in the next three quarters of FY 2018.
 - Based on our current projections, the projected full fiscal year operating gain is \$134, and Malecare's ending cash balance will be \$75,226.
 - Projected full fiscal year operating expenses are approximately \$227,747.

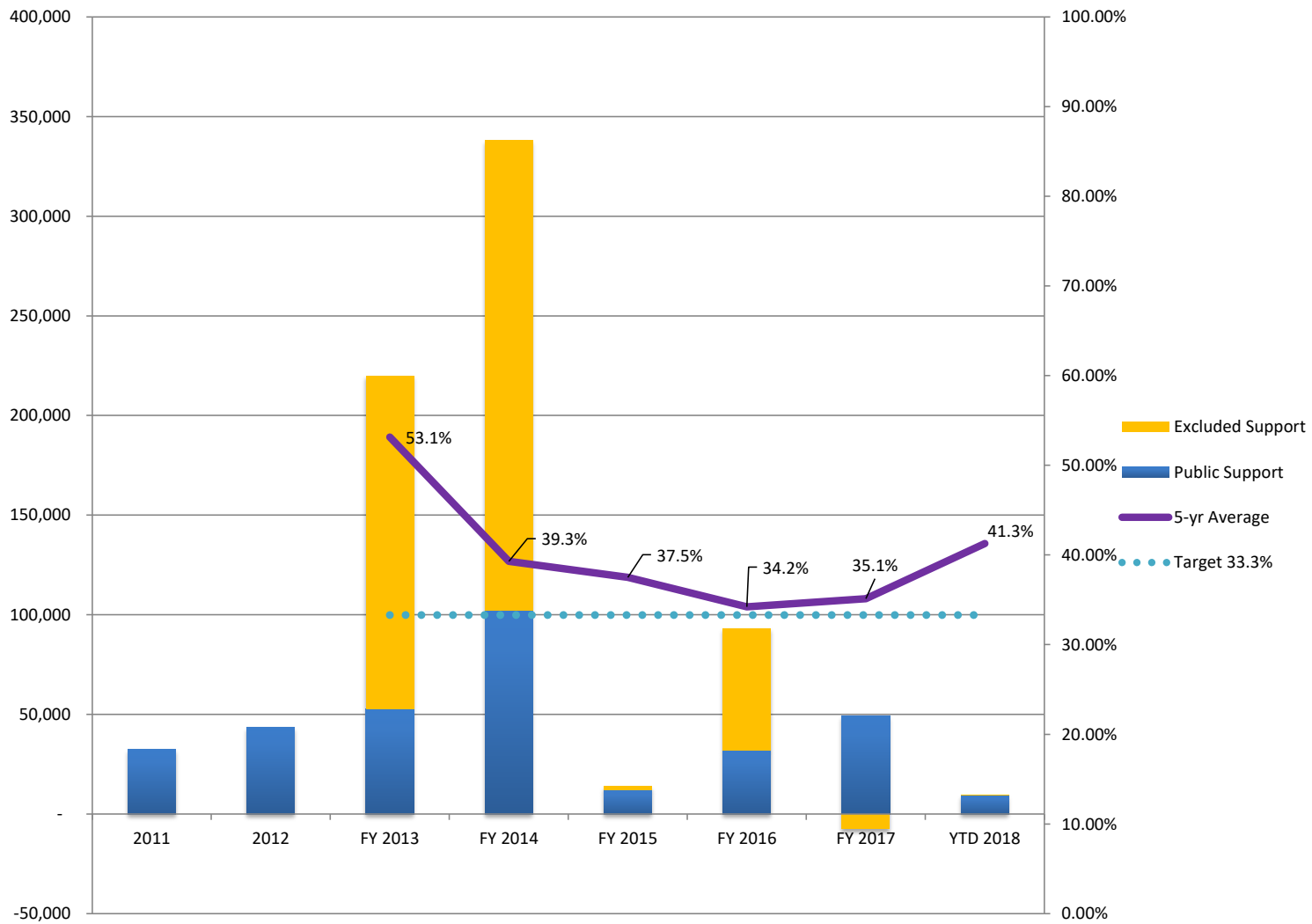
Please feel free to contact me with any questions. I'd be happy to help you present these results at your next finance committee meeting.



	YTD 2018	% of Total
Cancer Support	\$ 52,356	87.5%
Fundraising	\$ 1,030	1.7%
Management	\$ 6,467	10.8%
Total	\$ 59,852	100%



Malecare, Inc
Public Support Progress Chart
For the 3 months ended March 31, 2018



Malecare, Inc
Statements of Financial Position
As of March 31, 2018 and December 31, 2017

	Mar-18	Dec-17
ASSETS		
Current assets:		
Cash & cash equivalents	17,221	12,322
Accounts receivable	-	17,028
Prepaid expenses	-	220
Security deposits	1,800	1,800
Subtotal, Current assets	19,021	31,369
Fixed Assets:		
Trademark	1,300	1,300
Mobile App	37,579	37,579
Less: Accumulated amortization	(9,195)	(9,195)
Subtotal, Fixed Assets	29,684	29,684
Total Assets	48,705	61,053
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accrued expenses	4,928	2,812
Payroll liabilities	35,907	-
Subtotal, Current Liabilities	40,835	2,812
Total Liabilities	40,835	2,812
Net Assets:		
Without Donor Restrictions	5,370	58,241
With Donor Restrictions	2,500	-
Total Net Assets	7,870	58,241
Total Liabilities and Net Assets	48,705	61,053

Malecare, Inc
Statements of Activities
For the 3 months ended March 31, 2018 and March 31, 2017

	Without Donor Restrictions	With Donor Restrictions	YTD 2018 Total	YTD 2017 Total
REVENUE, GAINS, AND OTHER SUPPORT				
Support:				
Individual Contributions	6,286	-	6,286	3,935
Corporate Contributions	2,546	-	2,546	-
Foundation Contributions	650	-	650	-
Total Support	<u>9,482</u>	<u>-</u>	<u>9,482</u>	<u>3,935</u>
Total Revenues, Gains, and Other Support	<u>9,482</u>	<u>-</u>	<u>9,482</u>	<u>3,935</u>
EXPENSES:				
Program services				
Cancer Support	52,356	-	52,356	39,839
Fundraising	1,030	-	1,030	836
Management & General Admin	6,467	-	6,467	7,064
Total Expenses	<u>59,852</u>	<u>-</u>	<u>59,852</u>	<u>47,739</u>
Net Operating Gain/(Loss)	<u>(50,371)</u>	<u>-</u>	<u>(50,371)</u>	<u>(43,805)</u>
Net Assets, beginning of year	55,741	2,500	58,241	233,122
Net Assets, end of year	<u>5,370</u>	<u>2,500</u>	<u>7,870</u>	<u>189,317</u>

Malecare, Inc
Statement of Cash Flows
For the 3 months ended March 31, 2018

	<u>2018</u>
Cash flows from operating activities:	
Change in Net Assets	(50,371)
Adjustments to reconcile the change in net assets to net cash from operating activities	
Increase (decrease) in cash from operating assets and liabilities:	
Accounts receivable	17,028
Prepaid expenses	220
Accrued expenses	2,116
Payroll liabilities	35,907
Net cash flow from operating activities	<u>4,899</u>
Net increase (decrease) in cash	4,899
Cash, beginning of year	<u>12,322</u>
Cash, end of year	<u><u>17,221</u></u>

Malecare, Inc
Statement of Functional Expenses
For the 3 months ended March 31, 2018

	Program Services	Support Services		2018
	Cancer Support	Fundraising	MG&A	TOTAL
Salaries & Expenses	38,029	845	3,380	42,254
Occupancy	3,271	72	498	3,841
Insurance	-	-	220	220
Consulting	730	-	1,829	2,559
Office Expenses	167	-	428	595
Conferences	280	-	-	280
Meetings	-	-	-	-
Travel	1,173	-	-	1,173
Advertising & Promotions	338	113	-	450
Website & IT Support	8,369	-	112	8,481
Program Supplies & Materials	-	-	-	-
Meals & Entertainment	-	-	-	-
Public relations	-	-	-	-
Depreciation & Amortization	-	-	-	-
Total expenses	52,356	1,030	6,467	59,852

Malecare, Inc
Statement of Functional Expenses
For the 3 months ended March 31, 2017

	Program Services	Support Services		2017
	Cancer Support	Fundraising	MG&A	TOTAL
Salaries & Expenses	29,899	664	2,658	33,221
Occupancy	3,240	72	628	3,940
Insurance	-	-	220	220
Consulting	-	-	3,120	3,120
Office Expenses	150	-	365	515
Conferences	-	-	-	-
Meetings	-	-	-	-
Travel	1,083	-	-	1,083
Advertising & Promotions	300	100	-	400
Website & IT Support	4,950	-	-	4,950
Program Supplies & Materials	218	-	-	218
Meals & Entertainment	-	-	74	74
Public relations	-	-	-	-
Depreciation & Amortization	-	-	-	-
Total Expenses	39,839	836	7,064	47,739

Malecare, Inc
Rolling Forecast
For the year ending 2018

	ACTUAL	ACTUAL	ACTUAL	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FY 2018		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	BUDGET	VARIANCE
Revenue:													-		
Individual Contributions	4,741	330	1,215	-	1,000	1,000	1,000	1,000	1,000	2,000	5,000	10,000	28,286	25,000	3,286
Corporate Contributions	346	2,200	-	1,400	-	100,000	50,000	-	10,000	10,000	10,000	15,000	198,946	200,000	(1,054)
Foundation Contributions	650	-	-	-	-	-	-	-	-	-	-	-	650	-	650
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In-Kind Support	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	5,737	2,530	1,215	1,400	1,000	101,000	51,000	1,000	11,000	12,000	15,000	25,000	227,882	225,000	2,882
Expenses:															
Salaries & Expenses	14,085	14,085	14,085	14,085	14,085	14,085	14,085	14,085	14,085	14,085	11,969	10,812	163,630	163,650	(20)
Occupancy	1,270	1,301	1,270	1,271	1,271	1,271	1,271	1,271	1,271	1,271	1,271	1,271	15,280	15,600	(320)
Insurance	-	-	220	-	-	220	-	-	220	-	-	220	880	880	(1)
Consulting	-	879	1,680	950	-	-	950	-	-	950	-	-	5,409	5,500	(91)
Office Expenses	476	11	107	75	75	75	75	75	75	75	75	75	1,270	1,250	20
Conferences	280	-	-	295	-	-	-	-	-	-	-	-	575	-	575
Meetings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	1,173	-	800	-	-	1,000	-	-	1,000	-	-	3,973	4,000	(27)
Advertising & Promotions	150	150	150	150	150	150	150	150	150	150	150	150	1,800	1,800	-
Website & IT Support	2,626	3,039	2,816	2,500	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	26,981	25,000	1,981
Program Supplies & Materials	-	-	-	50	-	-	50	-	-	50	-	100	250	250	-
Meals & Entertainment	-	-	-	50	-	-	50	-	-	50	-	50	200	200	-
Public relations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	7,500	7,500	7,500	-
TOTAL EXPENSES	18,887	20,637	20,328	20,226	17,581	17,801	19,631	17,581	17,801	19,631	15,465	22,178	227,747	225,630	2,117
NET OPERATING GAIN/(LOSS)	(13,151)	(18,107)	(19,113)	(18,826)	(16,581)	83,199	31,369	(16,581)	(6,801)	(7,631)	(465)	2,822	134	(630)	764
CASH FLOW ADJUSTMENTS:															
Depreciation	-	-	-	-	-	-	-	-	-	-	-	7,500	7,500	-	-
Purchase of office equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Mobile App costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Trademark costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in security deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in accounts receivable	4,528	2,500	10,000	-	-	-	-	-	-	-	-	-	17,028	-	-
Change in prepaid expense	-	-	220	-	-	-	-	-	-	-	-	-	220	-	-
Change in payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in accrued expense	2,116	-	-	-	-	-	-	-	-	-	-	-	2,116	-	-
Change in payroll liabilities	11,969	11,969	11,969	-	-	-	-	-	-	-	-	-	35,907	-	-
Net cash flow adjustments	18,613	14,469	22,188	-	-	-	-	-	-	-	-	7,500	62,770	-	-
NET CASH FLOW	5,462	(3,638)	3,076	(18,826)	(16,581)	83,199	31,369	(16,581)	(6,801)	(7,631)	(465)	10,322	62,904	-	-
Beginning Cash	12,322	17,784	14,145	17,221	(1,605)	(18,186)	65,013	96,382	79,801	73,000	65,369	64,904	12,322	-	-
ENDING CASH	17,784	14,145	17,221	(1,605)	(18,186)	65,013	96,382	79,801	73,000	65,369	64,904	75,226	75,226	-	-