

MEMORANDUM

DATE: February 22, 2008
FROM: Allen M. Arakaki, CPA
TO: HANO Board of Directors
SUBJECT: Financial Statements

Enclosed are the January, 2008 financial statements.
Please note the following items:

- Received \$10,100 in membership fees.
- Received \$17,475 for training and consulting.
- Prior period adjustment of \$564 is for pension plan premium credit in December, 2007.
- For the year-to-date, there was a net increase of \$3,929 in unrestricted net assets and a decrease of \$4,944 in restricted net assets.
- At January 31, 2008, there was a balance in unrestricted net assets of \$154,803, net website, furniture and equipment of \$20,301, and a balance in temporarily restricted net assets of \$49,796.

Please contact me if you have any questions. Aloha!

HAWAII ALLIANCE OF NONPROFIT ORGANIZATIONS
STATEMENT OF FINANCIAL POSITION
January 31, 2008

ASSETS

Cash-unrestricted	\$ 147,135
Cash-temporarily restricted	49,796
Accounts receivable	31,830
Other receivables	-
Prepaid expenses	4,924
Deposit	3,272
Furniture and equipment, net	<u>20,301</u>
Total assets	<u><u>\$ 257,258</u></u>

LIABILITIES

Accounts payable	\$ -
Insurance contract payable	954
Accrued wages and benefits	30,399
Other liabilities	<u>1,005</u>
Total liabilities	<u>32,358</u>

NET ASSETS

Unrestricted-general	154,803
Unrestricted-furniture & equipment	20,301
Temporarily restricted	<u>49,796</u>
Total net assets	<u>224,900</u>
Total liabilities and net assets	<u><u>\$ 257,258</u></u>

RESTRICTED FOR INTERNAL MANAGEMENT USE ONLY.

HAWAII ALLIANCE OF NONPROFIT ORGANIZATIONS
 BUDGETED STATEMENT OF REVENUES AND EXPENSES
 ONE MONTH ENDED JANUARY 31, 2008

	Unrestricted	Temporarily Restricted	Actual	Annual Budget	Variance
REVENUES					
Contributions	\$ 710	\$ -	\$ 710	\$ 98,224	\$ (97,514)
AUW allocations	16,515	-	16,515	203,410	(186,895)
Fundraising income	-	-	-	7,500	(7,500)
Government grants	-	-	-	30,000	(30,000)
Membership fees	10,100	-	10,100	79,600	(69,500)
Training and consulting fees	17,475	-	17,475	180,230	(162,755)
Royalty income	898	-	898	26,000	(25,102)
Miscellaneous income	430	-	430	-	430
Net assets released from restrictions	4,944	(4,944)	-	-	-
Total revenues	51,072	(4,944)	46,128	624,964	(578,836)
EXPENSES					
Salaries	25,917	-	25,917	317,560	(291,643)
Employee benefit & taxes	6,282	-	6,282	83,049	(76,767)
Professional fees	4,173	-	4,173	34,850	(30,677)
Supplies and administration	1,100	-	1,100	8,520	(7,420)
Telephone and communications	570	-	570	7,380	(6,810)
Postage and shipping	75	-	75	1,370	(1,295)
Occupancy	5,583	-	5,583	65,233	(59,650)
Equipment rental and maintenance	565	-	565	8,010	(7,445)
Printing and publications	149	-	149	8,375	(8,226)
Travel	226	-	226	16,920	(16,694)
Conferences and meetings	1,418	-	1,418	48,350	(46,932)
Staff development	40	-	40	7,750	(7,710)
Miscellaneous	137	-	137	625	(488)
Member dues	69	-	69	3,140	(3,071)
Insurance and taxes	194	-	194	3,290	(3,096)
Depreciation	616	-	616	8,030	(7,414)
Interest	29	-	29	100	(71)
Total expenses	47,143	-	47,143	622,552	(575,409)
Excess (Deficit)	3,929	(4,944)	(1,015)	2,412	(3,427)
Prior period adjustment:					
Pension plan credit	564	-	564		
Net assets, beginning of year	170,611	54,740	225,351		
Net assets, end of period	\$175,104	\$ 49,796	\$224,900		
Temporarily restricted:					
Fred Baldwin Memorial Foundation		\$ 3,825			
Victoria & Bradley Geist Foundation		4,750			
Hawaii Community Foundation		26,221			
Bank of Hawaii Foundation		15,000			
Total		\$49,796			

HAWAII ALLIANCE OF NONPROFIT ORGANIZATIONS
 BUDGETED STATEMENT OF REVENUES AND EXPENSES
 ONE MONTH ENDED JANUARY 31, 2008

	Latest Month Actual	Latest Month Budget	Latest Month Variance	YTD Actual	YTD Budget	YTD Variance
REVENUES						
Contributions	\$ 710	\$ 8,185	\$ (7,475)	\$ 710	\$ 8,185	\$ (7,475)
AUW allocations	16,515	16,951	(436)	16,515	16,951	(436)
Fundraising income, net	-	2,500	(2,500)	-	2,500	(2,500)
Government grants	-	6,633	(6,633)	-	6,633	(6,633)
Membership fees	10,100	6,633	3,467	10,100	6,633	3,467
Training and consulting fees	17,475	15,019	2,456	17,475	15,019	2,456
Royalty income	898	2,167	(1,269)	898	2,167	(1,269)
Miscellaneous income	430	-	430	430	-	430
Net assets released from restrictions	-	-	-	-	-	-
Total revenues	46,128	58,088	(11,960)	46,128	58,088	(11,960)
EXPENSES						
Salaries	25,917	26,463	(546)	25,917	26,463	(546)
Employee benefit & taxes	6,282	6,921	(639)	6,282	6,921	(639)
Professional fees	4,173	2,904	1,269	4,173	2,904	1,269
Supplies and administrative	1,100	710	390	1,100	710	390
Telephone/communication	570	615	(45)	570	615	(45)
Postage and shipping	75	114	(39)	75	114	(39)
Occupancy	5,583	5,436	147	5,583	5,436	147
Equipment rental and maintenance	565	668	(103)	565	668	(103)
Printing & publications	149	698	(549)	149	698	(549)
Travel	226	1,410	(1,184)	226	1,410	(1,184)
Conferences/meetings	1,418	4,029	(2,611)	1,418	4,029	(2,611)
Staff development	40	646	(606)	40	646	(606)
Miscellaneous	137	52	85	137	52	85
Member dues	69	262	(193)	69	262	(193)
Insurance and taxes	194	274	(80)	194	274	(80)
Depreciation	616	669	(53)	616	669	(53)
	29					
Total expenses	47,143	51,871	(4,757)	47,114	51,871	(4,757)
Excess (Deficit)	(1,015)	6,217	(7,203)	(986)	6,217	(7,203)

Hawai'i Alliance of Nonprofit Organizations
MONTHLY STATEMENT OF REVENUE & EXPENSE
January 2008

	TOTAL
Ordinary Income/Expense	
Income	
Contributions	710
AUW allocations	16,515
Membership fees	10,100
Training/consulting fees	17,475
Royalty Income	898
Miscellaneous income	430
Total Income	46,129
Expense	
Salaries and wages	25,917
Employee benefits & taxes	6,282
Professional fees	4,173
Supplies and administration	1,100
Telephone & communications	570
Postage and shipping	75
Occupancy	5,583
Equipment rental/maintenance	565
Printing and publications	149
Travel	227
Conferences/meetings	1,418
Staff Development Expenses	40
Miscellaneous	137
Membership Dues	69
Insurance and taxes	194
Depreciation expense	616
Interest expense	29
Total Expense	47,144
Net Ordinary Income	-1,015
Net Income	-1,015