

C & O Canal Trust, Inc.
Balance Sheet
As of December 31, 2021

	Dec 31, 21	Dec 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1001 · General Operating Account - M&T	890,643.68	984,912.92	-94,269.24
1002 · Money Market	326,095.34	26,048.03	300,047.31
Total Checking/Savings	1,216,739.02	1,010,960.95	205,778.07
Accounts Receivable			
1100 · *Accounts Receivable	65,140.48	71,190.75	-6,050.27
Total Accounts Receivable	65,140.48	71,190.75	-6,050.27
Other Current Assets			
1011 · Investments	5,662.45	10,256.97	-4,594.52
1206 · CFC Pledges Receivable	27,050.69	7,694.75	19,355.94
1210 · Grants Receivable	49,000.00	49,000.00	0.00
1400 · Prepaid Expenses	15,315.15	13,357.38	1,957.77
Total Other Current Assets	97,028.29	80,309.10	16,719.19
Total Current Assets	1,378,907.79	1,162,460.80	216,446.99
Fixed Assets			
1505 · Equipment	25,525.00	25,525.00	0.00
1550 · Historical Treasures	20,960.00	20,960.00	0.00
1605 · Accumulated Amortization	-25,525.00	-25,525.00	0.00
Total Fixed Assets	20,960.00	20,960.00	0.00
TOTAL ASSETS	<u>1,399,867.79</u>	<u>1,183,420.80</u>	<u>216,446.99</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2001 · *Accounts Payable	2,366.09	79,981.91	-77,615.82
Total Accounts Payable	2,366.09	79,981.91	-77,615.82
Credit Cards			
2010 · VISA Credit Card	-33.04	0.00	-33.04
Total Credit Cards	-33.04	0.00	-33.04
Other Current Liabilities			
2000 · Payroll Protection Plan Payable	91,172.00	84,200.00	6,972.00
2005 · Retail Sales Tax Payable	92.35	170.82	-78.47
2300 · Accrued Leave	9,489.01	18,730.16	-9,241.15
2400 · Task Agreements	4,255.69	1,979.89	2,275.80
2500 · Deferred Rev - Canal Quarters	45,561.00	50,771.00	-5,210.00
2501 · Deferred Revenue - Other	60,903.18	9,775.50	51,127.68
2600 · NPS VIP Dinner Fund	8.23	8.23	0.00
Total Other Current Liabilities	211,481.46	165,635.60	45,845.86
Total Current Liabilities	213,814.51	245,617.51	-31,803.00
Long Term Liabilities			
2800 · SBA Economic Injury Disaster	150,000.00	150,000.00	0.00
2850 · Accrued Interest	4,599.56	392.62	4,206.94
Total Long Term Liabilities	154,599.56	150,392.62	4,206.94
Total Liabilities	368,414.07	396,010.13	-27,596.06
Equity			
3200 · Temp Restricted Net Assets	456,508.65	479,445.00	-22,936.35
3201 · *Unrestricted Net Assets	388,803.22	159,915.16	228,888.06
Net Income	186,141.85	148,050.51	38,091.34
Total Equity	1,031,453.72	787,410.67	244,043.05
TOTAL LIABILITIES & EQUITY	<u>1,399,867.79</u>	<u>1,183,420.80</u>	<u>216,446.99</u>

C & O Canal Trust, Inc.
Profit & Loss
October through December 2021

	<u>Oct - Dec 21</u>	<u>Oct - Dec 20</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
4000 · Individual Contributions (UR)	93,478.87	77,687.91	15,790.96
4005 · Foundation Contributions (UR)	26,100.00	37,525.36	-11,425.36
4010 · Corporate Contributions (UR)	3,852.50	1,770.21	2,082.29
4015 · Government Grants (UR)	45,698.32	48,328.00	-2,629.68
4020 · Organization (UR)	52,114.32	14,636.00	37,478.32
4050 · Earned Admin Revenue (UR)	3,400.00	3,000.00	400.00
4060 · Events (UR)	5,526.00	1,805.43	3,720.57
4100 · Individual Contributions (TR)	20,479.86	24,675.62	-4,195.76
4105 · Foundation Contributions (TR)	15,909.02	22,323.67	-6,414.65
4110 · Corporate Contributions (TR)	601.30	0.00	601.30
4120 · Organization (TR)	7,100.00	25,750.00	-18,650.00
4130 · Special Projects (TR)	0.00	1,375.00	-1,375.00
4250 · Workplace Giving	37,208.96	4,682.33	32,526.63
4301 · Inkind Donated Stock	5,662.45	5,198.02	464.43
4400 · Interest	16.44	3.28	13.16
4455 · Gain/Loss on sale of Investment	-15.00	0.00	-15.00
4500 · Sales Income	6,043.01	11,195.77	-5,152.76
4510 · Logo Wear Income	1,952.09	0.00	1,952.09
4600 · Canal Quarters Revenue	47,515.00	50,305.00	-2,790.00
Total Income	<u>372,643.14</u>	<u>330,261.60</u>	<u>42,381.54</u>
Gross Profit	372,643.14	330,261.60	42,381.54
Expense			
6000 · Salary Expenses	114,426.94	124,983.58	-10,556.64
6010 · Employee/Fringe Benefits	4,854.88	7,525.22	-2,670.34
6020 · Program Related Expenses	49,926.44	31,556.97	18,369.47
6050 · Professional Fees/Services	4,889.40	3,702.04	1,187.36
7000 · Grants and Donations	767.93	637.65	130.28
7040 · General Operating Expenses	11,635.70	13,805.63	-2,169.93
Total Expense	<u>186,501.29</u>	<u>182,211.09</u>	<u>4,290.20</u>
Net Ordinary Income	<u>186,141.85</u>	<u>148,050.51</u>	<u>38,091.34</u>
Net Income	<u><u>186,141.85</u></u>	<u><u>148,050.51</u></u>	<u><u>38,091.34</u></u>

C & O Canal Trust, Inc.
Profit & Loss Budget vs. Actual
October through December 2021

	<u>Oct - Dec 21</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
4000 · Individual Contributions (UR)	93,478.87	160,000.00	-66,521.13	58.42%
4005 · Foundation Contributions (UR)	26,100.00	65,000.00	-38,900.00	40.15%
4010 · Corporate Contributions (UR)	3,852.50	30,000.00	-26,147.50	12.84%
4015 · Government Grants (UR)	45,698.32	172,000.00	-126,301.68	26.57%
4020 · Organization (UR)	52,114.32	61,000.00	-8,885.68	85.43%
4050 · Earned Admin Revenue (UR)	3,400.00	10,000.00	-6,600.00	34.0%
4060 · Events (UR)	5,526.00	150,000.00	-144,474.00	3.68%
4100 · Individual Contributions (TR)	20,479.86	45,000.00	-24,520.14	45.51%
4105 · Foundation Contributions (TR)	15,909.02	65,000.00	-49,090.98	24.48%
4110 · Corporate Contributions (TR)	601.30	10,000.00	-9,398.70	6.01%
4115 · Government Grants (TR)	0.00	5,000.00	-5,000.00	0.0%
4120 · Organization (TR)	7,100.00	45,000.00	-37,900.00	15.78%
4160 · Events (TR)	0.00	40,000.00	-40,000.00	0.0%
4250 · Workplace Giving	37,208.96	18,000.00	19,208.96	206.72%
4301 · Inkind Donated Stock	5,662.45	1,000.00	4,662.45	566.25%
4400 · Interest	16.44	0.00	16.44	100.0%
4455 · Gain/Loss on sale of Investment	-15.00	0.00	-15.00	100.0%
4500 · Sales Income	6,043.01	14,900.00	-8,856.99	40.56%
4510 · Logo Wear Income	1,952.09	3,000.00	-1,047.91	65.07%
4600 · Canal Quarters Revenue	47,515.00	133,237.00	-85,722.00	35.66%
4700 · Earned Discount	0.00	100.00	-100.00	0.0%
Total Income	<u>372,643.14</u>	<u>1,028,237.00</u>	<u>-655,593.86</u>	<u>36.24%</u>
Gross Profit	372,643.14	1,028,237.00	-655,593.86	36.24%
Expense				
6000 · Salary Expenses	114,426.94	536,582.52	-422,155.58	21.33%
6010 · Employee/Fringe Benefits	4,854.88	40,930.63	-36,075.75	11.86%
6020 · Program Related Expenses	49,926.44	270,170.00	-220,243.56	18.48%
6050 · Professional Fees/Services	4,889.40	12,300.00	-7,410.60	39.75%
7000 · Grants and Donations	767.93	82,000.00	-81,232.07	0.94%
7040 · General Operating Expenses	11,635.70	68,925.00	-57,289.30	16.88%
Total Expense	<u>186,501.29</u>	<u>1,010,908.15</u>	<u>-824,406.86</u>	<u>18.45%</u>
Net Ordinary Income	<u>186,141.85</u>	<u>17,328.85</u>	<u>168,813.00</u>	<u>1,074.17%</u>
Net Income	<u><u>186,141.85</u></u>	<u><u>17,328.85</u></u>	<u><u>168,813.00</u></u>	<u><u>1,074.17%</u></u>