

July 23, 2025

Yellow Springs Senior Center Finance Committee

Excerpt from the auditors to the Management and Board, “ **...the Center’s financial assets available to meet general operating expenses continue to decline, from ~ \$124k to \$92k to \$64k as of December 31, 2022, 2023, and 2024, respectively...we believe this to be a significant issue to be addressed by the Board...especially important assuming that operating expenses will increase when a new building is in service.**”

In short, **more operating capital is needed to maintain current operations** and yet more will be needed with a larger facility. Most non-profits have a reserve fund capable of paying 3-6 months of expenses. Currently, the YSSC’s reserve fund (\$29,379) would not cover 1 month of expenses (\$38,000) assuming a \$460,000 annual budget for 2025. **Relative to other non-profits, this places the YSSC in the lower 18%** according to a 2025 survey of over 2200 non-profits around the US. *

The YSSC Endowment Fund held by the YS Community Foundation (\$265,238) is frozen and annual distributions held until the loan for the land is paid off. The loan balance is \$278,396 (\$2153/mo. to Jan. 2039.)

An inquiry was made to US Bank for a Line of Credit/mortgage using the YSSC building as collateral. Unfortunately, they required a guarantor to sign who is willing to back up any loan with personal funds. This was not done. However, Caroline obtained a new Chase credit card and a new AC unit (\$9850) was purchased using the card.

Acct. balance \$	Acct. Name	Status	Notes
23,298	US Bank	active	General operations
29,379	Edward Jones	active	Tactical reserve
-9, 850	Chase Credit Card	active	Credit
400	Petty cash		
2,739	YSCF Pass through	active	Donor -unrestricted
NET CASH 45,966			

265,238	Endowment YSCF	frozen	Encumbered
-278,396	Bridge Credit Union Loan for land	active	2153/mo. to Jan. 2039
14,548	Bridge Credit Union Capital Fund	active	Donor restricted for new building
40,286	YSCF Building Fund	active	Donor restricted for new building
Restricted cash assets NET 41,676			

***ABOUT THE 2025 SURVEY FROM THE NON-PROFIT FINANCE FUND**

The State of the Nonprofit Sector Survey collects data about US nonprofits’ health. The 2025 Survey, conducted in collaboration with EVITARUS and Ambit 360 Consulting, from January 30 to March 14, 2025, asked over 2200 US nonprofit leaders a series of questions about the state of their organization.

<https://nff.org/learn/survey#key-findings-results>