

# Management Report

Standish-Ericsson Neighborhood Association  
For the period ended March 31, 2025



Prepared by  
**Caldominus LLC**

Prepared on  
**April 5, 2025**

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# Summary Report

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## Standish-Ericsson Neighborhood Organization

Management Report to end of last month

### Introduction

This Management Report displays the financial condition for the Standish-Ericsson Neighborhood Association (SENA). SENA is a nonprofit corporation in the state of Minnesota and has received classification as a charitable/educational organization with tax exemption from the IRS under section 501(c)(3). Its fiscal year year spans the period January 1 to December 31.

### **Reading This Report**

Several reports are provided in condensed form for ease of scanning. The index numbers in the Notes column indicate breakout details in the last section that show the individual line item details making up each top level summary. All reports cover the period from Jan 1 to the end of the previous month except for the Budget vs Actuals report with covers Year-to-Date with the budget column reflecting the full 12 month budget.

Financial status of all City Contracts are included. These show the full status of NRP and Neighborhoods 2020 funds. The values will only change as reimbursement requests are submitted to Neighborhood and Community Relations (NCR).

### **Summary Notes & Highlights**

*\*\*For completion by Treasurer\*\**

# NRP & N2020 Funding Status

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## NRP Funding

SENA holds active contracts with the City's Neighborhood and Community Relations Department (NCR). One is under the NRP Program and one under the Neighborhoods 2020 program.

**NRP Contract# C-22924**. Originally for **\$84,500** executed **Feb 23, 2006**.

This was increased through 17 amendments with the most recent:

Amendment 17: May 11, 2022, +\$55,520.82

for a total contract value of: **\$969,616.89**.

NRP Contract C-22924 expires on **December 31, 2024**.

**Balance** as of **Jan 1, 2023**

**\$30,679.06** less **\$10,000** advance = **\$20,679.06**

SENA currently has NRP funds of **\$13,769.35** available but not yet contracted.

## CNNF/EEF Funding

Contract# **COM0006294** for this program was executed on Dec 9, 2022 and amended on Jan 2024 and Feb 2025 for a total amount of contract of **\$117,875.68.68**. There is no carryover to 2026.

**Balance** as of **Dec 31, 2024 (Prior to 2025 amendment allocation)**

**CNNF: \$29,532.41**

**EEF: \$15,097.79**

# 1. Income Statement

January - March, 2025

	NOTES	Total
<b>INCOME</b>		
4000 Minneapolis NCR Contracts	100	4,488
4300 Donations	101	55
4900 Misc Revenue	102	1
<b>Total Income</b>		<b>4,544</b>
<b>GROSS PROFIT</b>		<b>4,544</b>
<b>EXPENSES</b>		
5100 Payroll	103	2,029
5200 Contractor Services	104	921
5500 Office & Operations	105	970
5600 Financial & Insurance	106	570
<b>Total Expenses</b>		<b>4,489</b>
<b>NET OPERATING INCOME</b>		<b>55</b>
<b>NET INCOME</b>		<b>\$55</b>

## 2. Balance Sheet

As of March 31, 2025

	NOTES	Total
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
1001 US Bank Checking 6269		53,923
1010 PayPal Bank		31
<b>Total Bank Accounts</b>		<b>53,954</b>
<b>Accounts Receivable</b>		
1100 Accounts Receivable		4,488
<b>Total Accounts Receivable</b>		<b>4,488</b>
<b>Total Current Assets</b>		<b>58,442</b>
<b>Fixed Assets</b>		
1900 Furniture & Equipment	200	2,002
<b>Total Fixed Assets</b>		<b>2,002</b>
<b>TOTAL ASSETS</b>		<b>\$60,443</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 Accounts Payable		247
<b>Total Accounts Payable</b>		<b>247</b>
<b>Credit Cards</b>		
2100 US Bank VISA 0649/8295		202
<b>Total Credit Cards</b>		<b>202</b>
<b>Other Current Liabilities</b>		
2700 NRP 22924 Advance		10,000
<b>Total Other Current Liabilities</b>		<b>10,000</b>
<b>Total Current Liabilities</b>		<b>10,449</b>
<b>Total Liabilities</b>		<b>10,449</b>
<b>Equity</b>		
3900 Unrestricted Net Assets		49,940
Net Income		55
<b>Total Equity</b>		<b>49,994</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>\$60,443</b>

### 3. Budget vs Actual

January - March, 2025

	NOTES			Total
		Actual	Budget	over Budget
<b>INCOME</b>				
4000 Minneapolis NCR Contracts	300	4,488	43,525	(39,037)
4200 Grants	301		4,900	(4,900)
4300 Donations	302	55	6,000	(5,945)
4900 Misc Revenue	303	1	1,000	(999)
<b>Total Income</b>		<b>4,544</b>	<b>55,425</b>	<b>(50,881)</b>
<b>GROSS PROFIT</b>		<b>4,544</b>	<b>55,425</b>	<b>(50,881)</b>
<b>EXPENSES</b>				
5100 Payroll	304	2,029	28,900	(26,871)
5200 Contractor Services	305	921	6,000	(5,079)
5500 Office & Operations	306	970	11,500	(10,530)
5600 Financial & Insurance	307	570	4,455	(3,885)
6000 Programs	308		8,125	(8,125)
<b>Total Expenses</b>		<b>4,489</b>	<b>58,980</b>	<b>(54,491)</b>
<b>NET OPERATING INCOME</b>		<b>55</b>	<b>(3,555)</b>	<b>3,610</b>
<b>NET INCOME</b>		<b>\$55</b>	<b>\$ (3,555)</b>	<b>\$3,610</b>

## 4. Income Statement by Program

January - March, 2025

	NOTES	Admin	Fundraising	Programs	Not Specified	TOTAL
<b>INCOME</b>						
4000 Minneapolis NCR Contracts	400				4,488	4,488
4300 Donations	401		30		25	55
4900 Misc Revenue	402	0			0	1
<b>Total Income</b>		<b>0</b>	<b>30</b>	<b>0</b>	<b>4,513</b>	<b>4,544</b>
<b>GROSS PROFIT</b>		<b>0</b>	<b>30</b>	<b>0</b>	<b>4,513</b>	<b>4,544</b>
<b>EXPENSES</b>						
5100 Payroll	403	2,004		25		2,029
5200 Contractor Services	404	921				921
5500 Office & Operations	405	970				970
5600 Financial & Insurance	406	569	1			570
<b>Total Expenses</b>		<b>4,463</b>	<b>1</b>	<b>25</b>	<b>0</b>	<b>4,489</b>
<b>NET OPERATING INCOME</b>		<b>(4,463)</b>	<b>29</b>	<b>(25)</b>	<b>4,513</b>	<b>55</b>
<b>NET INCOME</b>		<b>\$ (4,463)</b>	<b>\$29</b>	<b>\$ (25)</b>	<b>\$4,513</b>	<b>\$55</b>



## 5. Income Statement by Restricted Grant

January - March, 2025

	NOTES	+Grants	Internal Funds	N2020 - CNNF	N2020 - EEF	Total +Grants	TOTAL
<b>INCOME</b>							
4000 Minneapolis NCR Contracts				4,463	25	4,488	4,488
<b>Total Income</b>		<b>0</b>	<b>0</b>	<b>4,463</b>	<b>25</b>	<b>4,488</b>	<b>4,488</b>
<b>GROSS PROFIT</b>		<b>0</b>	<b>0</b>	<b>4,463</b>	<b>25</b>	<b>4,488</b>	<b>4,488</b>
<b>EXPENSES</b>							
5100 Payroll				2,004	25	2,029	2,029
5200 Contractor Services				921		921	921
5500 Office & Operations				970		970	970
5600 Financial & Insurance			1	569		570	570
<b>Total Expenses</b>		<b>0</b>	<b>1</b>	<b>4,463</b>	<b>25</b>	<b>4,489</b>	<b>4,489</b>
<b>NET OPERATING INCOME</b>		<b>0</b>	<b>(1)</b>	<b>0</b>	<b>0</b>	<b>(1)</b>	<b>(1)</b>
<b>NET INCOME</b>		<b>\$0</b>	<b>\$ (1)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$ (1)</b>	<b>\$ (1)</b>

## 6. Transaction List for Month

March 2025

Date	Transaction Type	Name	Memo/Description	Amount
03/03/2025	Expense	MailChimp	Mailchimp subscription	26.50
03/04/2025	Expense	USLI	D&O Insurance	(368.80)
03/04/2025	Expense	Gusto	Gusto payroll service fee	(52.00)
03/05/2025	Expense	Google	Google Phone Subscription	(26.77)
03/09/2025	Expense	iStorage	Storage rental	154.00
03/12/2025	Journal Entry		Regular Payroll Feb 24 – Mar 9	
03/12/2025	Bill Payment (Check)	Caldominus LLC		(388.31)
03/20/2025	Credit Card Payment		Web Authorized Pmt Cardmember Serv	(282.29)
03/20/2025	Expense	Adobe		21.79
03/25/2025	Bill	Melio	Melio Service Fee	15.00
03/25/2025	Bill Payment (Check)	Melio		(15.00)
03/26/2025	Journal Entry		Regular Payroll Mar 10 – Mar 23	
03/31/2025	Bill	Caldominus LLC	Bookkeeping & Financial services	246.66
03/31/2025	Deposit	US Bank {c}	Interest Paid This Period	0.23
03/31/2025	Invoice	+Grants:N2020 - CNNF		4,463.27
03/31/2025	Invoice	+Grants:N2020 - EEF		24.74

## Subaccount Breakouts

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This schedule displays detailed breakdowns of any sub-accounts for line items.

### 100. 4000 Minneapolis NCR Contracts

	Total
4000 Minneapolis NCR Contracts	
4030 N2020 CNNF	4,463
4040 N2020 EEF	25
<b>Total 4000 Minneapolis NCR Contracts</b>	<b>4,488</b>

### 101. 4300 Donations

	Total
4300 Donations	
4310 Individual Donations	55
<b>Total 4300 Donations</b>	<b>55</b>

### 102. 4900 Misc Revenue

	Total
4900 Misc Revenue	
4920 Interest & Dividends	1
<b>Total 4900 Misc Revenue</b>	<b>1</b>

### 103. 5100 Payroll

	Total
5100 Payroll	
5110 Wages	1,722
5120 Payroll Taxes	307
<b>Total 5100 Payroll</b>	<b>2,029</b>

### 104. 5200 Contractor Services

	Total
5200 Contractor Services	
5220 Accounting & Bookkeeping	921
<b>Total 5200 Contractor Services</b>	<b>921</b>

### 105. 5500 Office & Operations

	Total
5500 Office & Operations	
5510 Rent	447
5540 Internet, Telecomm, Cloud Services	473
5570 Memberships & Subscriptions	50
<b>Total 5500 Office &amp; Operations</b>	<b>970</b>

**106. 5600 Financial & Insurance**

	Total
5600 Financial & Insurance	
5620 Payroll Service Fees	149
5630 PayPal Fees	1
5645 Melio services fee	45
5650 Bank, Finance, Merchant Fees	6
5675 Insurance - D&O	369
<b>Total 5600 Financial &amp; Insurance</b>	<b>570</b>

**200. 1900 Furniture & Equipment**

	Total
1900 Furniture & Equipment	
1910 Original Cost	3,297
1920 Accumulated Depreciation	(1,295)
<b>Total 1900 Furniture &amp; Equipment</b>	<b>2,002</b>

**300. 4000 Minneapolis NCR Contracts**

	Actual	Budget	Total over Budget
4000 Minneapolis NCR Contracts			
4030 N2020 CNNF	4,463	30,000	(25,537)
4040 N2020 EEF	25	13,525	(13,500)
<b>Total 4000 Minneapolis NCR Contracts</b>	<b>4,488</b>	<b>43,525</b>	<b>(39,037)</b>

**301. 4200 Grants**

	Actual	Budget	Total over Budget
4200 Grants			
4210 Grants - Business & Corporate		400	(400)
4220 Grants - Govt		4,500	(4,500)
<b>Total 4200 Grants</b>		<b>4,900</b>	<b>(4,900)</b>

### 302. 4300 Donations

			Total
	Actual	Budget	over Budget
4300 Donations			
4310 Individual Donations	55	4,000	(3,945)
4320 Business & Corporate Donations		2,000	(2,000)
<b>Total 4300 Donations</b>	<b>55</b>	<b>6,000</b>	<b>(5,945)</b>

### 303. 4900 Misc Revenue

			Total
	Actual	Budget	over Budget
4900 Misc Revenue			
4920 Interest & Dividends	1		1
4925 Item Sales		600	(600)
4927 Event Fees		250	(250)
4930 Grant Admin Fees		150	(150)
<b>Total 4900 Misc Revenue</b>	<b>1</b>	<b>1,000</b>	<b>(999)</b>

### 304. 5100 Payroll

			Total
	Actual	Budget	over Budget
5100 Payroll			
5110 Wages	1,722	26,300	(24,578)
5120 Payroll Taxes	307	2,600	(2,293)
<b>Total 5100 Payroll</b>	<b>2,029</b>	<b>28,900</b>	<b>(26,871)</b>

### 305. 5200 Contractor Services

			Total
	Actual	Budget	over Budget
5200 Contractor Services			
5220 Accounting & Bookkeeping	921	4,000	(3,079)
5250 Other Contractors		2,000	(2,000)
<b>Total 5200 Contractor Services</b>	<b>921</b>	<b>6,000</b>	<b>(5,079)</b>

### 306. 5500 Office & Operations

			Total
	Actual	Budget	over Budget
5500 Office & Operations			

			Total
	Actual	Budget	over Budget
5510 Rent	447	1,700	(1,253)
5530 Office Supplies & Materials		1,500	(1,500)
5540 Internet, Telecomm, Cloud Services	473	1,700	(1,227)
5550 Printing, Postage, Publishing		6,000	(6,000)
5570 Memberships & Subscriptions	50	100	(50)
5580 Food, Beverage, Entertainment		500	(500)
<b>Total 5500 Office &amp; Operations</b>	<b>970</b>	<b>11,500</b>	<b>(10,530)</b>

### 307. 5600 Financial & Insurance

			Total
	Actual	Budget	over Budget
5600 Financial & Insurance			
5610 Filing Fees, Permits		350	(350)
5620 Payroll Service Fees	149	555	(406)
5630 PayPal Fees	1	50	(49)
5645 Melio services fee	45		45
5650 Bank, Finance, Merchant Fees	6		6
5670 Insurance - Liability		700	(700)
5675 Insurance - D&O	369	1,900	(1,531)
5680 Insurance - Worker's Comp		455	(455)
5690 Depreciation Expense		445	(445)
<b>Total 5600 Financial &amp; Insurance</b>	<b>570</b>	<b>4,455</b>	<b>(3,885)</b>

### 308. 6000 Programs

			Total
	Actual	Budget	over Budget
6000 Programs			
6030 Program Supplies & Materials		1,250	(1,250)
6040 Program Food, Beverage, Entertainment		1,975	(1,975)
6080 Facade Improvement Payments		4,900	(4,900)
<b>Total 6000 Programs</b>		<b>8,125</b>	<b>(8,125)</b>

### 400. 4000 Minneapolis NCR Contracts

	Admin	Fundraising	Programs	Not Specified	TOTAL
4000 Minneapolis NCR Contracts					0
4030 N2020 CNNF				4,463	4,463
4040 N2020 EEF				25	25

	Admin	Fundraising	Programs	Not Specified	TOTAL
<b>Total 4000 Minneapolis NCR Contracts</b>				<b>4,488</b>	<b>4,488</b>
<b>401. 4300 Donations</b>					
	Admin	Fundraising	Programs	Not Specified	TOTAL
4300 Donations					0
4310 Individual Donations		30		25	55
<b>Total 4300 Donations</b>		<b>30</b>		<b>25</b>	<b>55</b>
<b>402. 4900 Misc Revenue</b>					
	Admin	Fundraising	Programs	Not Specified	TOTAL
4900 Misc Revenue					0
4920 Interest & Dividends	0			0	1
<b>Total 4900 Misc Revenue</b>	<b>0</b>			<b>0</b>	<b>1</b>
<b>403. 5100 Payroll</b>					
	Admin	Fundraising	Programs	Not Specified	TOTAL
5100 Payroll					0
5110 Wages	1,701		21		1,722
5120 Payroll Taxes	303		4		307
<b>Total 5100 Payroll</b>	<b>2,004</b>		<b>25</b>		<b>2,029</b>
<b>404. 5200 Contractor Services</b>					
	Admin	Fundraising	Programs	Not Specified	TOTAL
5200 Contractor Services					0
5220 Accounting & Bookkeeping	921				921
<b>Total 5200 Contractor Services</b>	<b>921</b>				<b>921</b>
<b>405. 5500 Office &amp; Operations</b>					
	Admin	Fundraising	Programs	Not Specified	TOTAL
5500 Office & Operations					0
5510 Rent	447				447
5540 Internet, Telecomm, Cloud Services	473				473
5570 Memberships & Subscriptions	50				50
<b>Total 5500 Office &amp; Operations</b>	<b>970</b>				<b>970</b>
<b>406. 5600 Financial &amp; Insurance</b>					
	Admin	Fundraising	Programs	Not Specified	TOTAL
5600 Financial & Insurance					0

	Admin	Fundraising	Programs	Not Specified	TOTAL
5620 Payroll Service Fees	149				149
5630 PayPal Fees		1			1
5645 Melio services fee	45				45
5650 Bank, Finance, Merchant Fees	6				6
5675 Insurance - D&O	369				369
<b>Total 5600 Financial &amp; Insurance</b>	<b>569</b>	<b>1</b>			<b>570</b>