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SEP 29 2023

FAULKNER CO. JUDGE

**Faulkner County  
American Rescue Plan / Coronavirus State and Local  
Fiscal Recovery Funds Application**

**Organizational information:**

Name or organization: Arkansas Asset Builders

Physical address: 1065 Clayton St, Ste 1, Conway AR 72032

Mailing address: 1065 Clayton St, Ste 1, Conway AR 72032

Email: info@arkansasassetbuilders.org

Phone: (501) 503-2123

**CEO or Executive Director information:**

Name: Joyia Yorgey

Email: jyorgey@arkansasassetbuilders.org

Phone: (215) 350-4775 (mobile)

**Brief qualifications statement:**

Joyia has been the Executive Director of Arkansas Asset Builders for over seven years. She founded our organization in 2016 in order to fill a free tax preparation and financial education services gap that she saw in Faulkner County. She has an academic background in mathematics, economics, and international relations, and a professional background in program management and data analysis. Through her on-the-job experiences at AAB, she has become adept at nonprofit financial management and federal grant reporting requirements

**Financial Officer or Director information:**

Name: Kelsey Carter, CPA (Board Treasurer)

Email: kelseyhcarter@gmail.com

Phone: (501) 470-5654 (mobile)

**Brief qualifications statement:**

Kelsey is a Senior Accountant at Bell & Company, PA. She earned her undergraduate and Master's of Accountancy degrees at the University of Central Arkansas, where she specialized in audit and tax accounting. She has honed her skills in the tax practice at Bell & Company's Conway location for the past four years.

RECEIVED  
JUL 11 2023  
10:00 AM  
Who is the contact person for this application?

Name: Joyia Yorgey

Email: jyorgey@arkansasassetbuilders.org

Phone: (215) 350-4775

Entity type or IRS registration: 501(c)(3) nonprofit corporation, EIN 81-2792988

Brief history of the organization:

Arkansas Asset Builders was founded in July 2016 with the specific mission to provide financial literacy education and free income tax preparation for low-income families. We launched our volunteer income tax assistance (VITA) program in 2017 and have increased our return preparation capacity every year since. Over the past seven tax seasons, our volunteers have prepared nearly 2,500 tax returns, saving our clients \$600,000 in tax preparation fees and returning nearly \$2.3 million in federal tax refunds to our community.

Our VITA program service offerings have also expanded to include remote tax preparation, year-round tax assistance, foreign student return preparation, and Certified Acceptance Agent services. While COVID-19 significantly affected our VITA program services in 2020 and 2021, demand for free tax preparation at our sites rebounded to pre-pandemic levels in 2022 and increased by another 25% in 2023. We have served more than 500 tax filers in our VITA program this season – the largest number in program history.

We have also gradually added financial education/asset building services to our program offerings, both inside and outside of our VITA program, that focus on building savings, reducing debt, managing spending, and achieving financial goals. We currently offer a tax-time savings incentive program for our VITA clients, a financial resource center at the tax site that features CFPB “Your Money, Your Goals” materials, and a monthly financial literacy workshop on a rotating series of topics.

Rigorous data collection and personal client service are core values of our organization that drive us to create effective programs that deeply impact the lives of our clients. We seek to continuously improve our program offerings in order to empower individuals, families, and communities to flourish.

**Financial information:**

1. Have you received other state or federal grant funds in the past three years? If so, list the grant name, the organization from whom it was received, the amount of funding received, and the status of the grant expenditure.

IRS VITA Grant FY21: \$13,530, fully expended

AR DHS Community Outreach Grant 2020: \$12,500; \$902.85 expended, \$11,597.15 returned

IRS VITA Grant FY22: \$14,600, fully expended

IRS VITA Grant FY23: \$15,000, fully expended

2. Please Attach your organization's audits from 2019, 2020, and 2021 if available.

We have not yet been able to afford a full audit of our organization's financials. However, we do have a professional compilation of our FY21 and FY22 financial statements available (attached).

3. What is your organization's annual budget? Please attach a copy of your 2020, 2021, and 2022 budgets.

Our FY24 operating budget is \$95,335, including both cash and in-kind expenses (for volunteer services, use of space, technology, etc). A spreadsheet detailing our annual budgets for 2020-2024 is attached.

4. The applicant certifies that any funds received through this Faulkner County granting program are fully subject to federal regulations and affirms that the funds will be properly spent in compliance with the American Rescue Plan Act of 2021. The applicant further affirms that financial controls are in place such that each expenditure under the grant will be fully documented and that such documentation will be open to the public and submitted to the County for audit. The applicant understands that all aspects of their use of the grant are open to the public and subject to the Freedom of Information Act.

**About your request:**

5. Please indicate under which category of eligibility under ARPA your organization is applying:

- Public Health and Economic Impacts – Responding to Negative Economic Impacts

6. Briefly and clearly state how your project responds to the COVID-19 crisis:

As households in Arkansas recover from the economic impact of COVID-19, it is more critical than ever for households to receive free tax preparation services to claim any stimulus payments not yet received, secure Child Tax Credit (CTC) and Earned Income Tax Credit (EITC) payments, and use their tax refund to rebuild depleted savings or pay down debt accrued due to economic instability and rising cost of living. Arkansas Asset Builders already provides Volunteer Income Tax Assistance (VITA) services to low-and-moderate income Faulkner County households. With funding from this grant, we would be able to expand our services into smaller communities throughout Faulkner County and serve more taxpayers at our main Conway location. Funding would also support outreach for our programs, specifically focused on claiming 2020 and 2021 tax refunds (including unclaimed stimulus payments and expanded CTC and EITC payments) before these refunds expire.

7. Does your project have a county-wide impact? If so, please describe.

Yes, we serve clients who live throughout Faulkner County, although our main service location is currently in Conway. During the 2023 tax season, we served clients from all 13 JP districts in the county. The table on the following page summarizes the impact that our program made across Faulkner County in 2023 in terms of the number of tax returns prepared, tax preparation fees saved (\$250 per return), total federal refunds claimed, and average refund per household receiving a refund.

Each district has approximately the same number of households in it, but our data shows that we currently serve many more people from districts that are closer to our Faulkner County Library location. Just under 23% of this year's Faulkner County clients lived districts 1, 2, 3, 4, and 10, even though these areas have 38% of the county population.

<b>District</b>	<b>Tax returns prepared</b>	<b>Fees saved</b>	<b>Refunds claimed</b>	<b>Average Refund</b>
1	10	\$2,500	\$22,047	\$3,149
2	18	\$4,500	\$21,884	\$1,824
3	12	\$3,000	\$3,748	\$469
4	17	\$4,250	\$27,915	\$2,147
5	20	\$5,000	\$12,770	\$1,277
6	28	\$7,000	\$32,549	\$1,808
7	45	\$11,250	\$38,115	\$1,089
8	29	\$7,250	\$24,018	\$1,092
9	37	\$9,250	\$21,743	\$836
10	19	\$4,750	\$28,121	\$2,343
11	49	\$12,250	\$33,783	\$913
12	26	\$6,500	\$50,788	\$2,539
13	21	\$3,000	\$18,055	\$2,025
<b>Total</b>	<b>331</b>	<b>\$82,750</b>	<b>\$335,536</b>	<b>\$1,434</b>

8. Please describe your project including the following information (in any order): What will this project accomplish? How will those goals be measured? How do these goals relate to the goals of the American Rescue Plan Act (ARPA)?

Low-to-moderate income Faulkner County households are still struggling to rebuild financially in the wake of the COVID-19 pandemic. Many households have spent savings and/or acquired debt in order to stay afloat during periods of shutdown, unemployment, rising prices, and general economic uncertainty. As households in Arkansas recover from the economic impact of COVID-19, it remains critical that qualifying households receive free tax preparation services, claim tax credits (including any EIP benefits not yet received), and use their tax refund to build savings and financial well-being. Free volunteer tax assistance alone is worth \$250 per return and the average refund claimed by Faulkner County taxpayers in our program is just under \$1,434. This tax refund provides a much-needed infusion of cash into a hard-working household, giving households the opportunity to

catch up on bills, buy food, clothing, and other household necessities, and/or build savings for future short- or long-term goals.

The timing of this project also coincides with the last opportunities for taxpayers to claim additional tax credits available in response to COVID-19, such as the three EIP “stimulus” payments and expanded Child Tax Credit and Earned Income Tax Credit (EITC) payments. The 2020 Recovery Rebate Credit (RRC) refund for the first two stimulus payments will expire on May 17, 2024 (three years after the original filing deadline). The 2021 RRC and expanded CTC/EITC refunds will expire on April 18, 2025.

Through this project, Arkansas Asset Builders would be able to expand the capacity of our Volunteer Income Tax Assistance (VITA) services during the 2024-2026 filing seasons (January 2024-June 2026) to serve more Faulkner County households that earn less than \$64,000, have a disability, or limited-English ability. In particular, we aim to serve more taxpayers who live in areas of the county that are farther away from our current service location. Our 2023 data shows that the Vilonia area may be particularly under-served, especially for households with children or others receiving larger tax refunds. Other outlying areas of the county with a more rural population (e.g. districts 1, 4, 10, and 12) show the largest current average refunds and the greatest potential for future economic impact by increasing the number of free tax returns prepared in these areas. With ARPA funding for this project, we would be able to open a satellite location(s) in Vilonia, Greenbrier, and/or Mayflower to help increase access to and economic impact of free tax return preparation in these areas of the county.

We measure the success of our program primarily by counting the number of households who receive free tax preparation services using data reports from our tax preparation software. These reports also include tax return data, such as the income (AGI), dollar amount of tax credits received (such as EITC and Recovery Rebate Credits), and total refund/amount owed for each tax filer. We also measure a standard financial well-being score for each household (used by the CFPB and other partners), amount of refund committed to savings, plus other personal and financial demographics of our taxpayers. We can use the well-being score to measure the overall financial well-being of our client population as well as individual taxpayer households over time.

9. Please attach a project budget. If the project includes construction or third-party services, please provide their estimates.

See attached project budget, covering eligible activities from October 1, 2023 - June 30, 2026.

10. Are other funds part of the budget besides ARPA funds? If so, please list other sources of funding and a copy of their funding commitment, if available.

Yes, we have applied for a FY24 VITA Grant of \$16,000 and will receive award notification on or before October 1, 2023. If awarded, this federal funding will be renewable for FY25 and FY26. Of this grant award, \$13,500 is used annually for the VITA program and the rest is used for financial literacy and indirect expenses (10% *de minimis* indirect cost rate).

We also received a grant of \$20,000 from the Wells Fargo Foundation in FY23 and FY24, covering both VITA and our financial literacy program activities. A copy of our FY24 award notification is attached. Of this grant award, \$13,000 is used annually to support our VITA program and the rest is used for financial literacy and indirect expenses.

11. Please describe the organization's financial management practices that will ensure audit compliance.

Arkansas Asset Builders maintains an Accounting Policies and Procedures manual that documents the division of responsibilities related to recording, reviewing, approving, and reporting all administrative and financial transactions. These duties are divided between the Board of Directors, Treasurer, Executive Director, and Bookkeeper. Careful attention is placed on the separation of duties and documentation of activities in order to prevent misuse of our organization's funds. Arkansas Asset Builders also has a conflict of interest policy that is signed annually by all staff and members of the board of directors that, among other things, requires full disclosure if any board or staff members stand to benefit from any transaction, contract, goods, or services other than as part of regular compensation or reimbursement for reasonable expenses.

In our accounting software, Aplos, we use a system of tags to track income and expenses for each of our programs. Every transaction receives at least one tag; if the expense or income covers more than one program, the transaction is split and each split receives a unique program tag. We are able to run income statements by tag and report exactly how much income and expense are allocated to each of our programs. We also use a system of fund accounting to track restricted and unrestricted grants. Any money received from the ARPA Grant will be designated to a separate, restricted use fund. This system of reporting helps us ensure that all ARPA Grant-related funds are spent on qualifying activities. Any non-qualifying activities must be spent from other sources of unrestricted funds.

12. What is the total dollar amount that is being requested from Faulkner County?

\$50,000

13. Have you received other ARPA or CARES Act funds? If so, how much have you received?

Yes, we received a 2020 CARES Act grant for \$12,500.

**Authorized Representative:** The signature indicates that I have been authorized to submit an application requesting funding for the proposed project and to the best of my knowledge and belief, all data contained in this application is true and correct. If the application is approved for funding, I am authorized to sign any applicable documents on behalf of the applicant.

Joyia Yorgey Executive Director  
Type Name Title

*Joyia D. Yorgey* 9/29/2023  
Signature Date

When completed return by mail or drop-off to:  
Faulkner County Judge's Office  
801 Locust Street  
Conway, AR 72034



**ARKANSAS ASSET BUILDERS**

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**COMPILATION REPORT AND FINANCIAL STATEMENTS**  
**June 30, 2022 and 2021**

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## ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees of Arkansas Asset Builders:

Management is responsible for the accompanying financial statements of Arkansas Asset Builders, which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities and changes in net assets and statements of functional expenses for the years then ended, and the related notes to the financial statements.

I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

As discussed in Note 2 to the financial statements, the financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

I am not independent with respect to Arkansas Asset Builders as of and for the periods ended June 30, 2022 and 2021, because a relative is the Executive Director of Arkansas Asset Builders.

DocuSigned by:

*Elissa S Yorgey*

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Elissa S. Yorgey, CPA  
Washington, DC; Virginia  
January 6, 2023

**ARKANSAS ASSET BUILDERS  
STATEMENTS OF FINANCIAL POSITION**

	June 30, 2022	June 30, 2021
<b>Assets</b>		
Cash	\$ 4,306	\$ 8,521
<b>Total Assets</b>	<b>4,306</b>	<b>8,521</b>
<b>Net Assets</b>		
Without donor restrictions	4,306	8,521
<b>Total Net Assets</b>	<b>\$ 4,306</b>	<b>\$ 8,521</b>

*The accompanying notes are an integral part of these financial statements.*

**ARKANSAS ASSET BUILDERS**  
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**

	Year Ended June 30, 2022	Year Ended June 30, 2021
<b>Revenue and Support</b>		
Cash contributions	\$ 8,228	\$ 8,757
Grants	20,203	25,510
Contract income	3,200	4,150
Business sponsorships	250	-
Contributed software and materials	14,418	18,938
Contributed services	10,790	11,838
Contributed space	12,183	8,726
Interest	3	9
<b>Total Revenue and Support</b>	<b>69,275</b>	<b>77,928</b>
<b>Expenses</b>		
Volunteer Income Tax Assistance (VITA)	55,774	56,336
Financial Literacy	8,238	11,056
<b>Program</b>	<b>64,012</b>	<b>67,392</b>
Fundraising	2,816	2,999
Operations	6,662	7,195
<b>Supporting</b>	<b>9,478</b>	<b>10,194</b>
<b>Total Expenses</b>	<b>73,490</b>	<b>77,586</b>
<b>Change in Net Assets</b>	<b>(4,215)</b>	<b>342</b>
Net assets, beginning of year	8,521	8,179
<b>Net assets, end of year</b>	<b>\$ 4,306</b>	<b>\$ 8,521</b>

*The accompanying notes are an integral part of these financial statements.*

**ARKANSAS ASSET BUILDERS**  
**STATEMENTS OF FUNCTIONAL EXPENSES**

	Year Ended June 30, 2022					
	Program Expenses			Supporting Expenses		
	VITA	Financial Literacy	Total	Fundraising	Operations	Total
Personnel expenses	\$ 19,282	5,026	24,308	\$ 2,430	2,905	5,335
Volunteer services	7,473	2,404	9,877	-	-	-
Facilities - purchased	129	-	129	-	-	-
Facilities - donated	11,283	-	11,283	-	900	900
Bank fees	-	22	22	-	33	33
Marketing	667	71	738	209	651	860
Printing - purchased	222	27	249	38	11	49
Printing - donated	1,200	300	1,500	-	-	-
Office supplies	830	-	830	-	-	-
Postage	274	-	274	-	39	39
Software & technology - purchased	893	-	893	-	1,708	1,708
Software & technology - donated	11,880	-	11,880	-	-	-
Meals & entertainment - purchased	566	388	954	139	40	179
Meals & entertainment - donated	200	-	200	-	-	-
Staff training - purchased	375	-	375	-	125	125
Staff training - donated	500	-	500	-	-	-
Memberships	-	-	-	-	250	250
<b>Total Expenses</b>	<b>\$ 55,774</b>	<b>8,238</b>	<b>64,012</b>	<b>\$ 2,816</b>	<b>6,662</b>	<b>9,478</b>

	Year Ended June 30, 2021					
	Program Expenses			Supporting Expenses		
	VITA	Financial Literacy	Total	Fundraising	Operations	Total
Personnel expenses	\$ 18,604	8,671	27,275	\$ 2,537	3,094	5,631
Volunteer services	7,401	-	7,401	-	-	-
Facilities - donated	7,826	-	7,826	-	900	900
Professional fees - donated	1,769	-	1,769	-	1,341	1,341
Bank fees	-	10	10	-	70	70
Marketing	1,729	249	1,978	383	185	568
Printing - purchased	131	431	562	-	30	30
Printing - donated	1,200	1,500	2,700	-	-	-
Office supplies - purchased	889	-	889	-	-	-
Office supplies - donated	100	-	100	-	-	-
Postage	242	-	242	-	37	37
Software & technology - purchased	405	-	405	79	1,538	1,617
Software & technology - donated	14,815	-	14,815	-	-	-
Meals & entertainment - purchased	120	-	120	-	-	-
Meals & entertainment - donated	10	-	10	-	-	-
Staff training - purchased	95	195	290	-	-	-
Staff training - donated	1,000	-	1,000	-	-	-
<b>Total Expenses</b>	<b>\$ 56,336</b>	<b>11,056</b>	<b>67,392</b>	<b>\$ 2,999</b>	<b>7,195</b>	<b>10,194</b>

*The accompanying notes are an integral part of these financial statements.*

**ARKANSAS ASSET BUILDERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 and 2021**

**1. Organization**

Arkansas Asset Builders (the Company) is a not-for-profit organization established in 2016 and incorporated in Arkansas.

The Company empowers hard-working Arkansans with limited income through free income tax preparation and financial literacy programs to flourish economically as individuals, families, and communities. The Company partners with the IRS through the Volunteer Income Tax Assistance (IRS VITA) program to provide high-quality volunteer prepared tax returns to low-to-moderate income families and individuals.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements are presented on the modified cash basis of accounting. Accordingly, contributions and grants are recorded when they are received; expenses are recorded when they are disbursed; and contributed services, materials, and space are recorded at fair value as of the date of the gift. Recording transactions based upon cash receipts and disbursements is a comprehensive basis of accounting other than generally accepted accounting principles, which requires the recording of transactions on an accrual basis of accounting.

**Presentation of Net Assets**

The Company reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions based on the presence or absence of donor-imposed restrictions. All net assets are considered to be without donor restrictions.

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor restrictions.

Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when some stipulated time restriction ends or the purpose of the restriction is accomplished, restricted net assets are reclassified to net assets without donor restrictions.

**ARKANSAS ASSET BUILDERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 and 2021**

**Grants Receivable**

The IRS VITA grant is a reimbursement grant only. Expenses are tracked and documented as they occur, and are submitted for reimbursement on a monthly basis. All expenses had been reimbursed as of June 30, 2022.

**Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of financial position and change in net assets. Operations expenses are not directly identified with any other specific function, but provide for the overall support and direction of the Company.

The major programs are VITA and Financial Literacy. The VITA program connects low-to-moderate income taxpayers in Arkansas with free tax filing resources, by providing in-person volunteer tax preparation services and promoting alternative free online services. The Financial Literacy program empowers hardworking Arkansans to build wealth and financial well-being through outreach and education focused on accessing free tax prep, setting financial goals, managing spending, reducing debt, and growing savings.

**Income Taxes**

The Company is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. At June 30, 2022 and 2021, the Company has determined that no income taxes are due for such activities. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements. Management annually reviews its tax positions and has determined that there are no material uncertain tax positions that require recognition in the financial statements.

**3. Liquidity**

As of June 30, 2022, the Company had \$4,306 of cash available to meet needs for general expenditures. None of the financial assets are subject to donor restrictions that make them unavailable for general expenditure within one year of the balance sheet date.

The Company relies on donations and grants to fund all expense needs within any given year, with the most prominent one being the IRS VITA grant. Under this grant, the Company was awarded \$14,600 and \$13,530 for Federal fiscal years 2022 and 2021, respectively. The grants are awarded on October 1st of each year, but grant funds are generally not made available until the following March. This poses a liquidity risk each year as VITA program expenses are incurred during those five months without reimbursement.

**ARKANSAS ASSET BUILDERS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022 and 2021**

The Company's main expense is personnel costs and has very few contractual obligations. As such, the Company has put in place a policy regarding payroll expenses in order to manage liquidity. The policy states that payroll is only approved for payment if there are sufficient cash funds to cover three times the amount being paid. Exceptions to this policy can only be made with the approval of the Board. If there are not sufficient cash funds to meet the stated criteria, first the Executive Director would not be paid. If the criteria still aren't met after removing the Executive Director salary, then future hourly staff schedules would be adjusted and/or hourly staff would be suspended.

**4. Subsequent Events**

The Company has performed an evaluation of subsequent events through January 6, 2023, which is the date the financial statements were issued, noting no additional events which affect the financial statements as of June 30, 2022.



**Budget History: Fiscal Year runs July 1 - June 30**

Organization Arkansas Asset Builders  
 EIN 81-2792988

**Income**

Account	2020 Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget
<b>Donations</b>					
4000 - Cash Contributions	6,939.00	7,500.00	8,000.00	8,500.00	9,000.00
4020 - Business Sponsorships				1,500.00	1,500.00
4050 - In-Kind Donations	4,700.00	5,500.00	5,500.00	7,200.00	15,400.00
4060 - In-Kind Services	10,800.00	10,000.00	10,000.00	10,000.00	13,000.00
4070 - In-Kind Use of Space	3,300.00	3,100.00	8,375.00	10,000.00	12,000.00
<b>Other Income</b>	0.00	5.00	7.50	5.00	50.00
<b>Contracts Income</b>	7,700.00	3,000.00	3,000.00	3,000.00	3,200.00
<b>Grant Income</b>	6,000.00	19,030.00	25,000.00	40,000.00	40,000.00
<b>Total Cash Income</b>	<b>20,639.00</b>	<b>29,535.00</b>	<b>36,007.50</b>	<b>53,005.00</b>	<b>53,750.00</b>
<b>Total In-Kind Contributions</b>	<b>18,800.00</b>	<b>18,600.00</b>	<b>23,875.00</b>	<b>27,200.00</b>	<b>40,400.00</b>
<b>Total Income</b>	<b>39,439.00</b>	<b>48,135.00</b>	<b>59,882.50</b>	<b>80,205.00</b>	<b>94,150.00</b>

**Expense**

Account	2020 Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget
5000 - Salaries	14,500.00	18,000.00	26,000.00	35,000.00	35,105.00
5001 - Volunteer Services (In-Kind)	10,000.00	10,000.00	9,500.00	9,500.00	11,500.00
5015 - Stipends		0.00	0.00	0.00	2,000.00
5020 - Payroll Taxes	1,000.00	1,330.00	2,000.00	3,150.00	3,250.00
Rent/Utilities	0.00	0.00	0.00	1,330.00	130.00
Use of Space (In-Kind)	3,300.00	3,100.00	4,375.00	6,000.00	6,250.00
Other In-Kind facilities (internet, etc)	400.00	0.00	4,000.00	4,000.00	5,750.00
5010 - Professional Fees	500.00	1,000.00	1,000.00	0.00	0.00
5011 - Professional Fees (In-Kind)	935.00	500.00	500.00	500.00	1,500.00
5100 - Bank Fees	30.00	50.00	75.00	60.00	75.00
Insurance		0.00	0.00	0.00	1,600.00
5200 - Marketing	500.00	1,600.00	1,600.00	4,000.00	4,000.00
5201 - Marketing (In-Kind)		0.00	0.00	0.00	0.00
5210 - Printing	800.00	700.00	700.00	600.00	700.00
5211 - Printing (In-Kind)	1,200.00	1,500.00	1,500.00	1,500.00	1,500.00
5300 - Office Supplies	800.00	850.00	875.00	875.00	875.00
5301 - Supplies (In-Kind)		0.00	0.00	0.00	0.00
5310 - Postage/Shipping	150.00	370.00	300.00	300.00	300.00
5320 - Technology	150.00	1,420.00	1,420.00	1,800.00	1,500.00
Operations Software (Gusto/Apple)	860.00	1,100.00	1,200.00	1,500.00	1,800.00
Use of Technology/Software (In-Kind)	2,500.00	2,500.00	3,000.00	5,000.00	13,050.00
5400 - Volunteer Gifts	250.00	200.00	200.00	150.00	300.00
5450 - Client Incentives	150.00	150.00	150.00	200.00	200.00
Client Incentives (In-Kind)				200.00	200.00
5499 - Meals and Entertainment	530.00	200.00	200.00	500.00	650.00
5500 - Meals (In-kind)					150.00
5600 - Travel	1,000.00	100.00	100.00	500.00	1,000.00
5700 - Training/Conferences		1,100.00	100.00	1,000.00	1,200.00
5701 - Training (In-Kind)	1,000.00	1,000.00	1,000.00	500.00	500.00
5800 - Memberships			250.00	250.00	
<b>Total In-Kind Budget</b>	<b>18,500.00</b>	<b>18,600.00</b>	<b>23,875.00</b>	<b>27,200.00</b>	<b>40,400.00</b>
<b>Total Cash Budget</b>	<b>22,055.00</b>	<b>28,170.00</b>	<b>35,920.00</b>	<b>51,215.00</b>	<b>54,935.00</b>
<b>Total Budget</b>	<b>40,555.00</b>	<b>46,770.00</b>	<b>59,795.00</b>	<b>78,415.00</b>	<b>95,335.00</b>
<b>Net Income</b>	<b>-1,116.00</b>	<b>1,365.00</b>	<b>87.50</b>	<b>1,790.00</b>	<b>-1,185.00</b>



## Project Budget: Volunteer Income Tax Assistance (VITA)

Timeline: 10/1/2023-6/30/2026

### Income

Account	FY2024	FY2025	FY2026	TOTAL
<b>Donations</b>				
Cash Contributions	0.00	0.00	0.00	0.00
4050 - In-Kind Donations	13,000.00	16,500.00	20,000.00	49,500.00
4060 - In-Kind Services	9,000.00	12,000.00	15,000.00	36,000.00
4070 - In-Kind Use of Space	11,000.00	13,000.00	15,000.00	39,000.00
<b>Grant Income</b>				
Wells Fargo Foundation grant	13,000.00	13,000.00	13,000.00	39,000.00
ARPA grant	10,000.00	20,000.00	20,000.00	50,000.00
IRS VITA grant	13,500.00	13,500.00	13,500.00	40,500.00
<b>Total Cash Income</b>	<b>36,500.00</b>	<b>46,500.00</b>	<b>46,500.00</b>	<b>129,500.00</b>
<b>Total In-Kind Contributions</b>	<b>33,000.00</b>	<b>41,500.00</b>	<b>50,000.00</b>	<b>124,500.00</b>
<b>Total Project Income</b>	<b>69,500.00</b>	<b>88,000.00</b>	<b>96,500.00</b>	<b>254,000.00</b>

### Expense

Account	FY2024	FY2025	FY2026	TOTAL
5000 - Salaries	25,000.00	35,000.00	35,000.00	95,000.00
5001 - Volunteer Services (In-Kind)	9,000.00	12,000.00	15,000.00	36,000.00
5015 - Stipends	2,000.00	2,000.00	2,000.00	6,000.00
5006 - Use of Space (In-Kind)	11,000.00	13,000.00	15,000.00	39,000.00
5020 - Payroll Taxes	1,955.00	2,720.00	2,720.00	7,395.00
5200 - Marketing	2,500.00	3,000.00	2,000.00	7,500.00
5201 - Marketing (In-Kind)	0.00	1,500.00	3,000.00	4,500.00
5210 - Printing	250.00	300.00	300.00	850.00
5211 - Printing (In-Kind)	1,200.00	1,500.00	1,800.00	4,500.00
5300 - Office Supplies	750.00	1,000.00	1,000.00	2,750.00
5301 - Supplies (In-Kind)	0.00	100.00	200.00	300.00
5310 - Postage/Shipping	175.00	200.00	200.00	575.00
5320 - Technology	1,500.00	1,000.00	1,000.00	3,500.00
5321 - Use of Technology/Software (In-Kir	11,150.00	12,650.00	14,200.00	38,000.00
5400 - Volunteer Recognition	175.00	225.00	300.00	700.00
5500 - Volunteer Meals	300.00	400.00	500.00	1200.00
5550 - Donated Meals (In-Kind)	150.00	250.00	300.00	700.00
5600 - Travel	900.00	600.00	1000.00	2500.00
5700 - Training/Conferences	600.00	400.00	600.00	1600.00
5701 - Training (In-Kind)	500.00	500.00	500.00	1500.00
<b>Total In-Kind Budget</b>	<b>33,000.00</b>	<b>41,500.00</b>	<b>50,000.00</b>	<b>124,500.00</b>
<b>Total Cash Budget</b>	<b>36,105.00</b>	<b>46,845.00</b>	<b>46,620.00</b>	<b>129,570.00</b>
<b>Total Project Expense</b>	<b>69,105.00</b>	<b>88,345.00</b>	<b>96,620.00</b>	<b>254,070.00</b>

