

CF/CIS 2018 Form 990 Commentary

1. For the Fiscal Year beginning July 2018 and ending June 2019.
2. This is the most publicly-available document for the organization. Can be accessed by anyone at Guidestar.org so it should be considered a marketing document of the organization.
3. Pages 1 and 2 give the best snapshot of the organization. Page 1 for financials, employees, and volunteers. Page 2 for program descriptions.
4. Page 6 Part B is important because it discloses policies of the organization (conflicts of interest, records retention, whistleblower) which indicate good governance.
5. Pages 7 -8 list all Board members who served any time during the period 7/1/18-6/30/19.
6. Pages 9-11 give more detail for revenues, expenses, and the balance sheet.
7. The financial statements agree to the audited financial statements EXCEPT the 990 does not include any market gains on the endowment funds. So, there is a difference of \$468 between revenues on the 990 and revenues on the audit.
8. Remember that the net income on the 990 of \$176,600 differs from the internal net income of \$10,164 due to our internal accounting for grants (when we use them) versus our external accounting for grants (when they are awarded). The main driver of this difference is the Melvin R Lane grant for \$150K which is included in revenues on the 990 and the audit, but not in our internal results (won't be used until FY20 and thereafter).
9. Schedule A documents the test to prove that CF/CIS is a publicly-supported charity, rather than a private foundation. Important to maintain public charity status for solicitation of contributions.
10. Other Schedules provide additional detail to support disclosures made in the body of the 990.