

Warrior For Life Fund Annual Report - 2019

Warrior For Life Fund

For the period ended December 31, 2019



Prepared by

Michael Fleetwood

Prepared on

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Executive Summary

The Warrior For Life Fund mission is to support active duty, retired veterans and their families, especially from the Naval Special Warfare community, as they transition through the unique challenges of combat service. We aim to provide programs, venues and infrastructure to support service members and their families, long-term though the game of Ice Hockey.

Several organizations support our mission through charitable grants and donations. Organizations providing direct financial support include: The Navy SEAL Foundation, the Boston Bruins Foundation, the Boston Bruins Alumni, Operation Hat Trick and TUFTS Health Plan. Our organization also benefited from direct individual donations and small and large organized fundraisers, notably the Face-Off for Heroes event featuring the Boston Bruins and New York Rangers Alumni. Through these generous donations and fundraising events, we are better able to work toward our mission by supporting a wide variety of programs and services.

Donations to our organization generally fall in three categories: 1) Fundraising to support the capital project of constructing the Warrior Ice Center, providing an improved venue in which to administer our programs; 2) Support for the NSW outreach program which aims to expand and introduce the game of hockey as a therapeutic method for teamwork, exercise, community and family support; and 3) Support and expansion of our Sled Hockey program.

During 2019 the Warrior For Life Fund raised a total of \$139,957.20 with total expenditures of \$59,809.91. See page 5 for a detailed breakdown of income and expenditures percentages. See page 7 for a detailed breakdown of the current financial position.

A general breakdown for fundraising activities for 2019 includes: 71% through direct donations and fundraising activities, 26% through Navy SEAL Foundation support, and the remaining 3% raised through on-line fundraisers in support of the Sled Team program.

A general breakdown for expenditures for 2019 includes: 57% in support of Advertising/Marketing, Travel, and Reimbursable Fundraising expenses in support of major fundraising activities, 26% comprised of Ice Rental, Catering Services, and hockey and sled equipment purchases and 16% for Legal Fees, Taxes and Licenses and liability Insurance.

Current cash asset distribution includes: \$23,882 operating cash in Checking and \$60,951 earmarked for the Capital Project in Savings.

Mike Fleetwood
CFO Warrior For Life Fund

Statement of Activity

January - December 2019

	Total
REVENUE	
Non-Profit Revenue - General	99,882.51
Non-Profit Revenue - NSW	36,177.30
Non-Profit Revenue - Sled Team	3,897.39
Total Revenue	139,957.20
GROSS PROFIT	139,957.20
EXPENDITURES	
Advertising & Marketing - Promotional Items	16,348.69
Advertising & Marketing - Web Services	1,162.82
Bank Charges & Fees	244.80
Fundraising Expenses	706.28
Hockey Equipment Inventory	980.74
Insurance	1,359.00
Legal & Professional Services	8,395.30
Meals & Entertainment - Event Catering	8,328.07
Office Supplies & Software	792.10
Reimbursable Expenses	6,320.62
Rent & Lease - Event Equipment	2,150.60
Rent & Lease - Other Ice Rental	2,100.00
Rent & Lease - Sled Team Ice Rental	805.00
Repair & Maintenance - Sled Parts	248.14
Taxes & Licenses	25.00
Travel - Lodging	1,655.32
Travel - Transportation	8,187.43
Total Expenditures	59,809.91
NET OPERATING REVENUE	80,147.29
OTHER REVENUE	
Interest on Savings	0.19
Total Other Revenue	0.19
NET OTHER REVENUE	0.19
NET REVENUE	\$80,147.48

Statement of Activity % of Total Revenue

January - December 2019

	Jan - Dec 2019	Total % of Revenue
REVENUE		
Non-Profit Revenue - General	99,882.51	71.37 %
Non-Profit Revenue - NSW	36,177.30	25.85 %
Non-Profit Revenue - Sled Team	3,897.39	2.78 %
Total Revenue	139,957.20	100.00 %
GROSS PROFIT	139,957.20	100.00 %
EXPENDITURES		
Advertising & Marketing - Promotional Items	16,348.69	11.68 %
Advertising & Marketing - Web Services	1,162.82	0.83 %
Bank Charges & Fees	244.80	0.17 %
Fundraising Expenses	706.28	0.50 %
Hockey Equipment Inventory	980.74	0.70 %
Insurance	1,359.00	0.97 %
Legal & Professional Services	8,395.30	6.00 %
Meals & Entertainment - Event Catering	8,328.07	5.95 %
Office Supplies & Software	792.10	0.57 %
Reimbursable Expenses	6,320.62	4.52 %
Rent & Lease - Event Equipment	2,150.60	1.54 %
Rent & Lease - Other Ice Rental	2,100.00	1.50 %
Rent & Lease - Sled Team Ice Rental	805.00	0.58 %
Repair & Maintenance - Sled Parts	248.14	0.18 %
Taxes & Licenses	25.00	0.02 %
Travel - Lodging	1,655.32	1.18 %
Travel - Transportation	8,187.43	5.85 %
Total Expenditures	59,809.91	42.73 %
NET OPERATING REVENUE	80,147.29	57.27 %
OTHER REVENUE		
Interest on Savings	0.19	0.00 %
Total Other Revenue	0.19	0.00 %
NET OTHER REVENUE	0.19	0.00 %
NET REVENUE	\$80,147.48	57.27 %

Statement of Activity Comparison

January - December 2019

		Total
	Jan - Dec 2019	Jan - Dec 2018 (PY)
REVENUE		
Non-Profit Revenue - General	99,882.51	3,701.80
Non-Profit Revenue - NSW	36,177.30	3,250.00
Non-Profit Revenue - Sled Team	3,897.39	130.41
Total Revenue	139,957.20	7,082.21
GROSS PROFIT	139,957.20	7,082.21
EXPENDITURES		
Advertising & Marketing	0.00	105.47
Advertising & Marketing - Promotional Items	16,348.69	74.20
Advertising & Marketing - Web Services	1,162.82	442.63
Bank Charges & Fees	244.80	3.00
Dues and Registration	0.00	100.00
Fundraising Expenses	706.28	0.00
Hockey Equipment Inventory	980.74	0.00
Insurance	1,359.00	0.00
Legal & Professional Services	8,395.30	0.00
Meals & Entertainment	0.00	39.79
Meals & Entertainment - Event Catering	8,328.07	2,543.95
Office Supplies & Software	792.10	169.90
Reimbursable Expenses	6,320.62	0.00
Rent & Lease - Event Equipment	2,150.60	0.00
Rent & Lease - NSW Classic Ice Rental	0.00	2,330.00
Rent & Lease - Other Ice Rental	2,100.00	0.00
Rent & Lease - Sled Team Ice Rental	805.00	3,359.00
Repair & Maintenance	0.00	216.89
Repair & Maintenance - Sled Parts	248.14	74.82
Taxes & Licenses	25.00	0.00
Travel - Lodging	1,655.32	0.00
Travel - Transportation	8,187.43	386.10
Total Expenditures	59,809.91	9,845.75
NET OPERATING REVENUE	80,147.29	-2,763.54
OTHER REVENUE		
Interest on Savings	0.19	0.06
Total Other Revenue	0.19	0.06
NET OTHER REVENUE	0.19	0.06
NET REVENUE	\$80,147.48	\$ -2,763.48

Quarterly Statement of Financial Position

As of February 15, 2020

Jan 1 - Feb 15, 2020

ASSETS

Current Assets

Bank Accounts

Business Savings (6920)	63,450.71
Primary Business Checking (9155)	21,192.62

Total Bank Accounts	84,643.33
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Total Current Assets	84,643.33
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TOTAL ASSETS	\$84,643.33
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LIABILITIES AND EQUITY

Total Liabilities

Equity

Opening Balance Equity	7,448.74
Retained Earnings	77,384.00
Net Revenue	-189.41

Total Equity	84,643.33
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TOTAL LIABILITIES AND EQUITY	\$84,643.33
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Statement of Financial Position Comparison

As of December 31, 2019

		Total
	As of Dec 31, 2019	As of Dec 31, 2018 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Business Savings (6920)	60,950.71	950.52
Primary Business Checking (9155)	23,882.03	3,734.74
Total Bank Accounts	84,832.74	4,685.26
Total Current Assets	84,832.74	4,685.26
TOTAL ASSETS	\$84,832.74	\$4,685.26
LIABILITIES AND EQUITY		
Total Liabilities		
Equity		
Opening Balance Equity	7,448.74	7,448.74
Retained Earnings	-2,763.48	0.00
Net Revenue	80,147.48	-2,763.48
Total Equity	84,832.74	4,685.26
TOTAL LIABILITIES AND EQUITY	\$84,832.74	\$4,685.26