

Financial Reports

Public Affairs Research Council of Alabama
For the period ended December 31, 2024



**Public Affairs
Research Council
of Alabama®**

Prepared by
Marci Smith

Prepared on
January 28, 2025

Highlights

We ended 2024 with a \$3,394 surplus. This figure could have been \$45,000+. See the note below.

\$598,316 in contributed revenue is our largest on record and an 8.4% increase year over year, which itself was a record year.

\$562,440 in contract revenue, the third highest on record

\$631,138 in earned revenue, the third highest on record

\$1,230,986 in total revenue, our largest revenue on record

\$1,227,591 in expenses, second highest expense on record

\$3,394 net, the fifth year of surplus in the last 9 years

\$497,739 in net assets, second only to \$532,097 in 2022

The balance sheet shows \$167,247 in receivables. We have no concerns about collecting those funds.

The balance sheet also reports \$31,000 in deferred or unearned revenue. This reflects payments received in December 2024 for work to be completed in 2025.

Note:

We entered into a new contract with ALSDE in 2024. The contract was slated for October 1, 2024, through September 30, 2025. However, due to delays by the State, the contract did not go into effect until December 1, 2024. Had the contract been executed promptly, contract revenue, earned revenue, total revenue, and net assets would have all increased by \$41,000 without changing our expenses. As it stands, that revenue will be realized in 2025.

PARCA Development Dashboard

December 31, 2024

Actual
Goal

Goal
\$585,000

plus \$88,000 in sales & dues

Total Raised
\$598,316

\$68,698 in sales & dues actuals



Revenue by Source



Board Investment



41 Board members have contributed \$57,075

Grants

Submitted	18	\$647,704
Awarded	13	\$187,250
Pending	1	\$110,754
Rejected	4	\$349,700
Upcoming	0	0

Contributors \$10,000 and Up

Samford University (In-Kind)	\$75,000
Vulcan Materials Company	\$46,000
ACCR Foundation	\$30,000
Charles & Esteell Campbell Foundation	\$30,000
Blue Cross & Blue Shield	\$29,500
Regions Bank	\$26,500
Alabama Power	\$25,000
Bank Independent	\$21,000
Mike & Gillian Goodrich Foundation	\$16,000
Daniel Foundation	\$15,000
Protective Life	\$15,000
Landscape Workshop	\$11,000
AT&T	\$10,000
Hugh Kaul Foundation	\$10,000
J.T. & Erin Price	\$10,000
Mike & Elizabeth Goodrich	\$10,000
Mike & Gillian Goodrich	\$10,000
Susan Mott Webb Foundation	\$10,000
Total	\$400,000

The top 16 cash donors =
57% of total contributed revenue.

PARCA Financial Summary: December 31, 2024

Cash on Hand

\$282,199

88 days operating expenses

Reserve Funds

\$300,228

Receivables

\$180,189

Current Liabiltiies

\$167,247



Profit & Loss

	December 2024	2024 YTD	2023 YTD	Year End Projection
Revenue	\$238,114	\$1,230,986	\$1,212,200	
Expenses	\$125,243	\$1,227,592	\$1,249,952	
Net	\$112,871	\$3,394	(\$37,753)	\$15,000

Progress Toward Goals

Contributed Revenue \$598,116 102.2%	Earned Revenue \$631,147 97.4%	Total Revenue \$1,230,986 99.8%
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Contracts

Executed & Pending	In Exploration
Realized \$562,440 100.7% of goal Executed \$597,040 106.9% of goal	\$100,000

Revenue

Executed Contracts	\$597,040
Realized Revenue	\$562,440
Backlog	\$34,600

Backlogged revenue reflects contracts executed in 2024 with revenue to be realized in 2025.

PARCA: Budget vs. Actuals 2024

January - December 2024

				Total
	Actual	Budget	over Budget	% of Budget
REVENUE				
43400 Direct Public Support				
43410 Contributions				
43411 Corporations	111,850.00	115,000.00	-3,150.00	97.26 %
43412 Corporate Foundations	96,000.00	110,000.00	-14,000.00	87.27 %
43413 Charitable Foundations	133,836.00	120,000.00	13,836.00	111.53 %
43414 Individuals	76,254.81	55,000.00	21,254.81	138.65 %
43415 Professional Associations/NPOs	37,875.00	35,000.00	2,875.00	108.21 %
Total 43410 Contributions	455,815.81	435,000.00	20,815.81	104.79 %
43440 Gifts in Kind				
43441 Donated Facilities and Services	75,000.00	75,000.00	0.00	100.00 %
43442 Other Gifts in Kind	5,000.00	5,000.00	0.00	100.00 %
Total 43440 Gifts in Kind	80,000.00	80,000.00	0.00	100.00 %
43450 Sponsorships				
43451 Annual Forum Sponsorships	5,000.00		5,000.00	
43452 Speaker Series Sponsorships	57,500.00	70,000.00	-12,500.00	82.14 %
Total 43450 Sponsorships	62,500.00	70,000.00	-7,500.00	89.29 %
Total 43400 Direct Public Support	598,315.81	585,000.00	13,315.81	102.28 %
45000 Investments				
45030 Interest-Savings, Short-term CD	1,129.34	123.00	1,006.34	918.16 %
Total 45000 Investments	1,129.34	123.00	1,006.34	918.16 %
46400 Other Types of Income	403.00		403.00	
47200 Program Income				
47220 Public Agency Dues	17,525.00	17,000.00	525.00	103.09 %
47230 Roundtable Dues	900.00	2,250.00	-1,350.00	40.00 %
47240 Registration Fees				
47241 Annual Forum	31,200.92	35,000.00	-3,799.08	89.15 %
47242 Speaker Series	19,072.00	35,000.00	-15,928.00	54.49 %
Total 47240 Registration Fees	50,272.92	70,000.00	-19,727.08	71.82 %
47250 Contract Revenue	562,440.08	558,692.00	3,748.08	100.67 %
Total 47200 Program Income	631,138.00	647,942.00	-16,804.00	97.41 %
Total Revenue	1,230,986.15	1,233,065.00	-2,078.85	99.83 %
GROSS PROFIT	1,230,986.15	1,233,065.00	-2,078.85	99.83 %
EXPENDITURES				
62800 Facilities and Equipment				
62830 Donated Facilities	45,000.00	45,000.00	0.00	100.00 %
62840 Equip Rental and Maintenance		8.00	-8.00	
62850 IT Services	30,000.00	30,000.00	0.00	100.00 %

				Total
	Actual	Budget	over Budget	% of Budget
62870 Property Insurance	1,174.00	1,141.00	33.00	102.89 %
Total 62800 Facilities and Equipment	76,174.00	76,149.00	25.00	100.03 %
65000 Program Expenses				
60900 Business Expenses				
60910 Board Expenses	2,545.10	2,000.00	545.10	127.26 %
60930 Business Meals	651.65	800.00	-148.35	81.46 %
60940 Licenses and Permits	189.00	189.00	0.00	100.00 %
60950 D&O Insurance	904.00	904.00	0.00	100.00 %
Total 60900 Business Expenses	4,289.75	3,893.00	396.75	110.19 %
62100 Contract Services	2,400.00		2,400.00	
62110 Accounting Fees	10,000.00	10,000.00	0.00	100.00 %
62120 Contract Research	74,394.32	50,100.00	24,294.32	148.49 %
62130 Design Services	3,581.25	8,000.00	-4,418.75	44.77 %
62140 Editing Services	315.00	500.00	-185.00	63.00 %
62170 Contract Services	33,160.08	34,300.00	-1,139.92	96.68 %
62175 Communications	2,669.00	2,500.00	169.00	106.76 %
Total 62100 Contract Services	126,519.65	105,400.00	21,119.65	120.04 %
62200 Development	5,783.06		5,783.06	
62300 Conferences and Meetings				
60320 Catering	28,492.52	44,000.00	-15,507.48	64.76 %
60330 Facility	15,680.02	20,000.00	-4,319.98	78.40 %
60340 Speaker Expenses	5,113.89	2,500.00	2,613.89	204.56 %
60350 Speaker Fees	22,000.00	22,000.00	0.00	100.00 %
Total 62300 Conferences and Meetings	71,286.43	88,500.00	-17,213.57	80.55 %
62400 Research Materials				
62410 Books	135.55	500.00	-364.45	27.11 %
62430 Other Research Materials	3,557.08	50.00	3,507.08	7,114.16 %
Total 62400 Research Materials	3,692.63	550.00	3,142.63	671.39 %
65005 Bank fees	1,913.09	1,800.00	113.09	106.28 %
65010 Dues, Subscriptions	1,868.40	2,050.00	-181.60	91.14 %
65020 Postage, Mailing Service	1,430.24	2,300.00	-869.76	62.18 %
65030 Printing and Copying	6,036.63	5,000.00	1,036.63	120.73 %
65040 Supplies	6,425.27	1,000.00	5,425.27	642.53 %
65045 Software	31,608.27	32,500.00	-891.73	97.26 %
65050 Telephone, Telecommunications	3,231.51	3,700.00	-468.49	87.34 %
65070 Marketing Expense	12,355.00	11,300.00	1,055.00	109.34 %
65080 Memorials and Gifts	33.95	135.00	-101.05	25.15 %
65090 Miscellaneous Expenses	377.99		377.99	
65095 Staff Development	12,648.70	13,200.00	-551.30	95.82 %
68300 Travel and Meetings				
68310 Food	430.11	200.00	230.11	215.06 %

				Total
	Actual	Budget	over Budget	% of Budget
68320 Lodging	431.02	250.00	181.02	172.41 %
68330 Transportation	3,013.47	2,500.00	513.47	120.54 %
68340 Meeting Fees	672.16	250.00	422.16	268.86 %
Total 68300 Travel and Meetings	4,546.76	3,200.00	1,346.76	142.09 %
Total 65000 Program Expenses	294,047.33	274,528.00	19,519.33	107.11 %
66000 Payroll Expenses				
66010 Salaries and Wages	677,659.52	658,320.00	19,339.52	102.94 %
66015 Research Fellows		0.00	0.00	
66020 Student Salaries	0.00	0.00	0.00	
66100 Benefits	122,905.86	135,630.00	-12,724.14	90.62 %
66150 Payroll Taxes	52,934.17	59,448.00	-6,513.83	89.04 %
66200 Payroll Service Fee	3,810.45	3,240.00	570.45	117.61 %
Total 66000 Payroll Expenses	857,310.00	856,638.00	672.00	100.08 %
QuickBooks Payments Fees	60.50	750.00	-689.50	8.07 %
Total Expenditures	1,227,591.83	1,208,065.00	19,526.83	101.62 %
NET OPERATING REVENUE	3,394.32	25,000.00	-21,605.68	13.58 %
NET REVENUE	\$3,394.32	\$25,000.00	\$ -21,605.68	13.58 %

Statement of Financial Position Comparison

As of December 31, 2024

		Total
	As of Dec 31, 2024	As of Dec 31, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
11010 Checking - Main	80,209.12	128,248.91
11050 Savings	149,927.59	200,866.03
11060 Checking - Business Secondary	1,000.00	
11070 CD	51,062.78	
Total Bank Accounts	282,199.49	329,114.94
Accounts Receivable		
11000 Accounts Receivable	167,247.20	153,375.00
Total Accounts Receivable	167,247.20	153,375.00
Other Current Assets		
12000 Undeposited Funds	29,110.39	16,837.90
12020 Prepaid Expenses	55,900.62	3,500.00
Total Other Current Assets	85,011.01	20,337.90
Total Current Assets	534,457.70	502,827.84
TOTAL ASSETS	\$534,457.70	\$502,827.84
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 Accounts Payable	1,558.11	5,860.91
Total Accounts Payable	1,558.11	5,860.91
Credit Cards		
22100 Regions Credit Card	3,493.62	2,621.92
Total Credit Cards	3,493.62	2,621.92
Other Current Liabilities		
27100 Deferred Revenue	9,166.64	0.00
Unearned Revenue	22,500.00	
Total Other Current Liabilities	31,666.64	0.00
Total Current Liabilities	36,718.37	8,482.83
Total Liabilities	36,718.37	8,482.83
Equity		
32000 Retained Earnings	194,117.08	231,870.60
32005 Fund Balances		
32010 Net Assets Fund	184,556.15	184,556.15
32050 Board Restricted Fund	115,671.78	115,671.78

		Total
	As of Dec 31, 2024	As of Dec 31, 2023 (PY)
Total 32005 Fund Balances	300,227.93	300,227.93
Net Revenue	3,394.32	-37,753.52
Total Equity	497,739.33	494,345.01
TOTAL LIABILITIES AND EQUITY	\$534,457.70	\$502,827.84

Statement of Cash Flows

January - December 2024

	Total
OPERATING ACTIVITIES	
Net Revenue	3,394.32
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
11000 Accounts Receivable	-13,872.20
12020 Prepaid Expenses	-52,400.62
20000 Accounts Payable	-4,302.80
22100 Regions Credit Card	871.70
27100 Deferred Revenue	9,166.64
Unearned Revenue	22,500.00
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-38,037.28
Net cash provided by operating activities	-34,642.96
NET CASH INCREASE FOR PERIOD	-34,642.96
Cash at beginning of period	345,952.84
CASH AT END OF PERIOD	\$311,309.88

Management Report

Public Affairs Research Council of Alabama
For the period ended March 31, 2025



**Public Affairs
Research Council
of Alabama®**

Prepared by
Ryan Hankins

Prepared on
April 3, 2025

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PARCA Financial Summary:

2025-03-31

Cash on Hand

\$237,492

50 days operating expenses

Reserve Funds

\$300,228

Receivables

\$131,494

Current Liabilities

\$0

Last 12 Months Cash



Profit & Loss

	March 2025	2025 YTD	2024 YTD	Year End Projection
Revenue	\$125,596	\$378,948	\$240,135	
Expenses	\$159,998	\$414,373	\$261,880	
Net	(\$34,402)	(\$35,425)	(\$21,745)	\$22,708

Progress Toward YTD Goals

Contributed Revenue \$27,800 45.7%	Earned Revenue \$83,633 92.8%	Total Revenue \$111,435 73.8%
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Contracts

Executed & Pending



Revenue

Projected Timing of the \$608,179 Backlogged Revenue

2025 Amount	\$817,073			
Realized Revenue	\$208,894	Q2 \$409,611	Q3 \$525,017	Q4 \$281,729
Backlog	\$608,179			

Budget vs. Actuals

January - March, 2025

				Total
	Actual	Budget	over Budget	% of Budget
REVENUE				
43400 Direct Public Support				
43410 Contributions				
43411 Corporations	15,000.00	37,500.00	-22,500.00	40.00 %
43412 Corporate Foundations	2,500.00	36,249.99	-33,749.99	6.90 %
43413 Charitable Foundations	15,000.00	37,500.00	-22,500.00	40.00 %
43414 Individuals	16,653.00	20,000.01	-3,347.01	83.26 %
43415 Professional Associations/NPOs		2,499.99	-2,499.99	
Total 43410 Contributions	49,153.00	133,749.99	-84,596.99	36.75 %
43440 Gifts in Kind				
43441 Donated Facilities and Services	18,750.00	18,750.00	0.00	100.00 %
Total 43440 Gifts in Kind	18,750.00	18,750.00	0.00	100.00 %
43450 Sponsorships				
43451 Annual Forum Sponsorships	17,500.00	25,000.00	-7,500.00	70.00 %
43452 Speaker Series Sponsorships	5,000.00	0.00	5,000.00	
Total 43450 Sponsorships	22,500.00	25,000.00	-2,500.00	90.00 %
Total 43400 Direct Public Support	90,403.00	177,499.99	-87,096.99	50.93 %
45000 Investments				
45030 Interest-Savings, Short-term CD	886.59	1,200.00	-313.41	73.88 %
Total 45000 Investments	886.59	1,200.00	-313.41	73.88 %
46400 Other Types of Income	2,497.33		2,497.33	
47200 Program Income				
47220 Public Agency Dues	1,250.00	0.00	1,250.00	
47230 Roundtable Dues	150.00	1,125.00	-975.00	13.33 %
47240 Registration Fees				
47241 Annual Forum	34,200.00	25,000.00	9,200.00	136.80 %
Total 47240 Registration Fees	34,200.00	25,000.00	9,200.00	136.80 %
47250 Contract Revenue	249,561.08	252,387.99	-2,826.91	98.88 %
Total 47200 Program Income	285,161.08	278,512.99	6,648.09	102.39 %
Total Revenue	378,948.00	457,212.98	-78,264.98	82.88 %
GROSS PROFIT	378,948.00	457,212.98	-78,264.98	82.88 %
EXPENDITURES				
62800 Facilities and Equipment				
62830 Donated Facilities	11,250.00	11,250.00	0.00	100.00 %
62840 Equip Rental and Maintenance	6,512.27		6,512.27	
62850 IT Services	7,500.00	7,500.00	0.00	100.00 %
Total 62800 Facilities and Equipment	25,262.27	18,750.00	6,512.27	134.73 %

				Total
	Actual	Budget	over Budget	% of Budget
65000 Program Expenses				
60900 Business Expenses				
60930 Business Meals	81.66	200.01	-118.35	40.83 %
60940 Licenses and Permits	139.00	139.00	0.00	100.00 %
Total 60900 Business Expenses	220.66	339.01	-118.35	65.09 %
62100 Contract Services	2,040.82		2,040.82	
62110 Accounting Fees	148.03	0.00	148.03	
62120 Contract Research	2,500.00	15,000.00	-12,500.00	16.67 %
62130 Design Services	1,218.75	1,500.00	-281.25	81.25 %
62140 Editing Services	180.00	200.00	-20.00	90.00 %
62170 Contract Services	10,851.98	7,500.00	3,351.98	144.69 %
Total 62100 Contract Services	16,939.58	24,200.00	-7,260.42	70.00 %
62200 Development	832.16	0.00	832.16	
62300 Conferences and Meetings				
60320 Catering	23,089.02	17,500.00	5,589.02	131.94 %
60330 Facility	2,788.67	5,000.00	-2,211.33	55.77 %
60340 Speaker Expenses	2,163.73	3,000.00	-836.27	72.12 %
60350 Speaker Fees		37,500.00	-37,500.00	
Total 62300 Conferences and Meetings	28,041.42	63,000.00	-34,958.58	44.51 %
62400 Research Materials				
62410 Books		125.01	-125.01	
62430 Other Research Materials		4,000.00	-4,000.00	
Total 62400 Research Materials		4,125.01	-4,125.01	
65005 Bank fees	1,454.50	900.00	554.50	161.61 %
65010 Dues, Subscriptions	763.85	1,701.00	-937.15	44.91 %
65020 Postage, Mailing Service	596.96	2,985.00	-2,388.04	20.00 %
65030 Printing and Copying	1,843.04	1,844.00	-0.96	99.95 %
65040 Supplies	539.25	249.99	289.26	215.71 %
65045 Software	28,852.92	42,325.00	-13,472.08	68.17 %
65050 Telephone, Telecommunications	586.80	924.99	-338.19	63.44 %
65070 Marketing Expense	4,679.76	2,200.00	2,479.76	212.72 %
65080 Memorials and Gifts		135.00	-135.00	
65090 Miscellaneous Expenses	2,496.33		2,496.33	
65095 Staff Development	1,586.20	1,375.00	211.20	115.36 %
68300 Travel and Meetings				
68310 Food	87.54	75.00	12.54	116.72 %
68320 Lodging	601.62	150.00	451.62	401.08 %
68330 Transportation	1,020.57	750.00	270.57	136.08 %
68340 Meeting Fees	180.00	100.00	80.00	180.00 %
Total 68300 Travel and Meetings	1,889.73	1,075.00	814.73	175.79 %

				Total
	Actual	Budget	over Budget	% of Budget
Total 65000 Program Expenses	91,323.16	147,379.00	-56,055.84	61.96 %
66000 Payroll Expenses				
66010 Salaries and Wages	235,750.08	250,731.24	-14,981.16	94.03 %
66100 Benefits	40,639.63	65,723.25	-25,083.62	61.83 %
66150 Payroll Taxes	19,132.94	19,115.25	17.69	100.09 %
66200 Payroll Service Fee	1,215.00	1,316.25	-101.25	92.31 %
Total 66000 Payroll Expenses	296,737.65	336,885.99	-40,148.34	88.08 %
QuickBooks Payments Fees	1,117.90	150.00	967.90	745.27 %
Total Expenditures	414,440.98	503,164.99	-88,724.01	82.37 %
NET OPERATING REVENUE	-35,492.98	-45,952.01	10,459.03	77.24 %
NET REVENUE	\$ -35,492.98	\$ -45,952.01	\$10,459.03	77.24 %

Statement of Financial Position Comparison

As of March 31, 2025

	As of Mar 31, 2025	As of Mar 31, 2024 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
11010 Checking - Main	34,615.32		187,151.23
11020 Money Market	201,948.73		
11050 Savings	0.00		200,891.07
11060 Checking - Business Secondary	928.23		
Total Bank Accounts	237,492.28		388,042.30
Accounts Receivable			
11000 Accounts Receivable	131,494.40		86,875.00
Total Accounts Receivable	131,494.40		86,875.00
Other Current Assets			
12000 Undeposited Funds	48.10		48.10
12020 Prepaid Expenses	55,900.62		3,500.00
Total Other Current Assets	55,948.72		3,548.10
Total Current Assets	424,935.40		478,465.40
TOTAL ASSETS	\$424,935.40		\$478,465.40
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Credit Cards			
22100 Regions Credit Card	-1,350.15		5,571.88
28010 Due to Samford	4,529.29		293.36
Total Credit Cards	3,179.14		5,865.24
Other Current Liabilities			
27100 Deferred Revenue	-40,000.04		0.00
Total Other Current Liabilities	-40,000.04		0.00
Total Current Liabilities	-36,820.90		5,865.24
Total Liabilities	-36,820.90		5,865.24
Equity			
32000 Retained Earnings	197,021.35		194,117.08
32005 Fund Balances			
32010 Net Assets Fund	184,556.15		184,556.15
32050 Board Restricted Fund	115,671.78		115,671.78
Total 32005 Fund Balances	300,227.93		300,227.93
Net Revenue	-35,492.98		-21,744.85
Total Equity	461,756.30		472,600.16

		Total
	As of Mar 31, 2025	As of Mar 31, 2024 (PY)
TOTAL LIABILITIES AND EQUITY	\$424,935.40	\$478,465.40

Statement of Cash Flows

January - March, 2025

	Total
OPERATING ACTIVITIES	
Net Revenue	-35,492.98
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
11000 Accounts Receivable	35,752.80
20000 Accounts Payable	-2,048.16
22100 Regions Credit Card	-4,843.77
28010 Due to Samford	4,529.29
27100 Deferred Revenue	-38,750.01
Unearned Revenue	-32,916.67
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-38,276.52
Net cash provided by operating activities	-73,769.50
NET CASH INCREASE FOR PERIOD	-73,769.50
Cash at beginning of period	311,309.88
CASH AT END OF PERIOD	\$237,540.38

2025 Budget

\$1,009,552

	<u>Number</u>	<u>Revenue</u>	<u>Percent of Budget</u>	
Executed Contracts	17	\$ 811,073	80.3%	
Booked Revenue		\$ 208,894	20.7%	
Backlogged Revenue		\$ 602,178	59.6%	
Remaining Goal		\$ 198,479	19.7%	
		<u>\$ 1,009,552</u>	<u>100.0%</u>	
Revenue Timing	Q1	Q2	Q3	Q4
	\$ 208,894	\$ 191,132	\$ 276,182	\$ 134,865

Executed Contracts

Project	Client	Business Line	Contract	Realized	Backlog
Justice Collaborative, 25	Aspen Institute	Policy and Data	\$ 155,000		\$ 155,000
Literacy Act Evaluation, FY25	ALSDE	Program Evaluation	\$ 246,125	\$ 54,694	\$ 191,430
Literacy Act Evaluation, FY26	ALSDE	Program Evaluation	\$ 64,698	\$ -	\$ 64,698
Data Support	Birmingham City Schools	Technical Assistance	\$ 75,000	\$ 25,000	\$ 50,000
DIAL Evaluation	UAH	Program Evaluation	\$ 43,350	\$ 10,800	\$ 32,550
Compensation Study	Alex City	Policy and Data	\$ 30,000	\$ 15,000	\$ 15,000
Economic Impact Retainer	ALMLTA	Economic Analysis	\$ 12,500	\$ -	\$ 12,500
Post Partum Depression Economic Impact	Peritus	Economic Analysis	\$ 20,000	\$ 20,000	\$ -
EMS White Paper	Calhoun County Commission	Economic Analysis	\$ 7,500	\$ 3,750	\$ 3,750
Economic Impact Study	Elmore County EDA	Economic Analysis	\$ 30,000	\$ 15,000	\$ 15,000
Data Benchmarking Crosswalk	A+ Education Partnership	Policy and Data	\$ 22,500	\$ 11,250	\$ 11,250
Data Analysis	VOICES for Alabama's Children	Policy and Data	\$ 15,000	\$ 15,000	\$ -
Vocabby Evaluation	UAB ArtPlay	Program Evaluation	\$ 2,400	\$ 2,400	\$ -
Data Analysis	Children's of Alabama	Policy and Data	\$ 37,000	\$ 18,500	\$ 18,500
Research Study	ACCMA	Policy and Data	\$ 25,000	\$ 12,500	\$ 12,500
BSC Economic Impact Evaluation	Owenton Hill	Economic Analysis	\$ 15,000	\$ -	\$ 15,000
Huntsville Visitors Bureau Economic Impact	Huntsville/Madison County CVB	Economic Analysis	\$ 10,000	\$ 5,000	\$ 5,000
-			<u>\$ 811,073</u>	<u>\$ 208,894</u>	<u>\$ 602,178</u>



Internal Controls Policy

SCOPE OF THIS POLICY

This statement reflects the general policy relating to internal controls for the organization.

DELEGATION OF AUTHORITY

The Board delegates the authority for developing internal control procedures to the staff of the organization.

The Board, via the Finance, Audit, and Risk Committee, retains the authority to engage an auditing firm to perform an annual financial audit of the organizations and produce audited financial statements.

The Board retains the authority to authorize other audits to review activities not included within the scope of a financial audit.

GENERAL PRINCIPLES

- All financial activity advances the purpose of the organization, either for program activity, general and administrative support, or fundraising.
- Staff members responsible for tasks relating to financial transactions have a level of training and experience that enables them to exercise the level of skill and judgment required by the most critical aspects of the task.
- No person makes commitments for the organization beyond their level of authority.
- More than one person is involved in the completion of every financial transaction.
- An assessment is made of additional separation of duties and rotation of responsibilities.
- Care is taken to ensure that closely related individuals are not in a position to review or authorizing each other's transactions.
- There is no significant period of time in which tasks relating to financial transactions are not performed.
- An assessment is made of the risks involved in all financial transactions and in maintaining the financial and physical property of the organization.



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Procedures are established to reduce the risks that are identified.
Procedures balance the risk of loss with the cost of controls.

RECORD KEEPING

- Transactions are recorded in the accounting system of the organization as close as possible to the time when they occur.
- Transactions are classified and recorded accurately based on objective criteria and consistent treatment of similar transactions.
- Documentation of accounting transactions is clear and legible.
- The media on which documentation is recorded remains readable until the time when the record is destroyed in accordance with relevant records retention policies.
- Special care is taken to identify and to record accurately non-cash financial transactions, whether they result in income, expense, assets, or liabilities.
- Activities are not recorded on a net basis. When an activity includes transactions that increase and decrease a financial account, the increase and decrease transactions are recorded separately.

CASH DISBURSEMENTS

- The purpose of each expense transaction is documented at the time of the transaction. The extent of documentation is based on the transaction's size, frequency of similar transactions, and reporting requirements of contracts or restricted grants. Documentation of each transaction provides an adequate explanation for an independent reviewer unfamiliar with the details of the transaction.
- Special care is taken with cash transactions to ensure frequent reconciliation of accounts with the financial institutions that hold the accounts.
- All cash disbursements are initiated by a person other than the person who prepares the check.
- Care is taken to prevent duplicate payments for the same goods or services.
- Settlement of any claims against the organization are reviewed and approved before payment.



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PERSONNEL

- Personnel are employed by PARCA and subject to the written personnel policies and procedures in place at the time.
- Employment, retention, contracts, wage rates, salaries, deductions, separations, and severance payments of the Executive Director are the responsibility of the Board of Directors in accordance with applicable law and current organizational policy.
- Personnel additions, employment contracts, separations, wage rates, salaries, deductions, and severance payments of all other PARCA personnel are at the discretion of the Executive Director in accordance with applicable law and current organizational policy.
- Payment for employee compensation or benefits is made only on behalf of bona fide employees for services performed as authorized and documented in employee time and attendance records.
- Employees are hired, compensated, and separated in compliance with applicable federal and state laws, as well as contracts and restricted grants.

INTERNAL AND EXTERNAL REPORTING

- As much as possible, internal financial reporting is on a basis consistent with external financial reporting, except that interim financial reporting may be on a cash basis rather than an accrual basis.
- Financial statements present adequate information to serve as the basis for informed review.
- All requirements are met for federal and state registration and all applicable business licenses are paid.

ACCOUNTING INFORMATION SYSTEMS

- Accounting records are organized to facilitate the retrieval of documents when needed.
- Accounting records are retained until the time designated for destruction, and they are destroyed when that time arrives.
- Other systems that provide information to the accounting system are identified.



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- Special care is taken to ensure the reconciliation of balances and continuity of an audit trail between the accounting system and other systems and to ensure that the records in the other system are retained as appropriate for accounting records.
- Special care is taken to ensure the integrity of computerized accounting records.
- Care is taken to ensure that technical support is available for accounting systems and other systems that provide information to the accounting system.
- Internal control policies are maintained during transitions in computerized accounting systems and other systems that provide information to the accounting system.

Proposed by:

PARCA Finance, Audit and Risk Committee
February 17, 2023

Adopted: PARCA Board of Directors

February 27, 2023



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of Alabama®**

P.O. Box 293931
Birmingham, AL 35229
205-726-2482

PARCA PROJECT SCOPE

CUSTOMER ORGANIZATION		
PROJECT NAME		NELI 2025 Cohort Survey
CLIENT		Alabama Association of Nonprofits
CLIENT POINT OF CONTACT		Danielle Dunbar
Mailing Address		400 Vestavia Pkwy Suite 406 Vestavia Hills, AL 35216
Telephone		205-963-7969
Email Address		danielle@alabamanonprofits.org
PROVIDER ORGANIZATION		
PROJECT LEAD		Ryan Hankins
PHONE		205-726-2327
EMAIL		ryan@parcalabama.org
DATE PREPARED		November 27, 2024
PROJECT OBJECTIVES Describe the high-level goals of the project		
Collect, analyze, and report data regarding the 2025 NELI Cohort		
BACKGROUND What Led to the Necessity of This Project?		
AAN desires to assess individual knowledge and organizational culture to inform the scope and sequence of its NELI curriculum,		
DELIVERABLE MATERIALS What Is the Final Product to Be Supplied to the Client?		
Raw data and descriptive data analysis for AAN Presentation to NELI cohort		
RESEARCH QUESTIONS AND METHODOLOGY		
What are the basic professional competencies of the NELI cohort? What foundational organizational documents are in place? How do the represented organizations evaluate their work? To what extent are the cohort members and the organizations they represent engaged in the community? To what extent are the cohort members and the organizations they represent developing and utilizing social capital? To what extent are the cohort members and the organizations they represent engaged politically? To what extent are the cohort members and the organizations they represent engaged in advocacy? What are the demographics of the cohort and of their organizations' board and staff?		
PARCA will develop, administer, and analyze a survey of the 2025 NELI cohort.		
RESOURCE REQUIREMENTS (includes personnel, data, etc.)		
AAN will collaborate with PARCA to ensure leaders of the 36 participating organizations complete the survey and are provided the link to the organizational health survey.		
PROJECT TIMELINE		
BEGIN DATE	END DATE	PROJECT DURATION
12/02/2024	01/10/2025	24 working days
FEE SUMMARY		
		\$1,500
FEE SCHEDULE		
Full amount due upon execution of the agreement.		

Contract

Acceptance of this Proposal does not constitute a contract. If accepted, the PARCA will issue a contract outlining the full terms and conditions to be signed by both parties.

Expiration

This proposal is good for 30 days from the date below.

AUTHORIZATION	
CLIENT SIGNATURE	
CLIENT PRINTED NAME	
CLIENT DATE	
PROVIDER SIGNATURE	
PROVIDER PRINTED NAME	
PROVIDER DATE	



AGREEMENT

THIS AGREEMENT is made this 8th of June 2023, by and between VOICES for Alabama's Children, P. O. Box 4576, Montgomery, AL 36103-4576,

hereinafter referred to as "CLIENT" and the PUBLIC AFFAIRS RESEARCH COUNCIL OF ALABAMA, 800 Lakeshore Drive, P.O. Box 293931, Birmingham, Alabama 35229, hereinafter referred to as "PARCA."

WHEREAS, CLIENT desires to secure the professional services of PARCA, and

WHEREAS, CLIENT covenants that it has the necessary equipment, personnel, and expertise to perform the Project, and

WHEREAS, CLIENT has authorized the execution of an agreement with PARCA,

NOW THEREFORE, in consideration of the terms and conditions contained herein, the parties do covenant and agree as follows

Section 1. Description of PARCA's Services

PARCA shall perform in a professional manner to the reasonable satisfaction of the CLIENT, all the services required under this Agreement or reasonably required in order to carry out the services set forth herein.

Purpose and Scope of Project

See Research Proposal prepended and made a part of this Agreement.

It is understood between the parties that any amendments to the scope of services and/or timetable may require renegotiation of fees and/or the termination date.

Section 2. Term

The services required of PARCA pursuant to this Agreement shall begin upon execution of this agreement by the CLIENT. Termination date of this contract is 01/31/2024.

The term of the Agreement may be modified only by written agreement between the parties.

Section 3. Fees

The fee for the services described in the Research Proposal totals \$45,000. This assumes a number of metrics to be determined at a later date. Fee will be adjusted to match metric count.

Section 4. Payment Schedule

The CLIENT will be billed fifty percent (50%) of the project fee upon execution of this contract. The remaining fifty percent (50%) shall be billed upon completion of deliverable. The final payment can be adjusted pending metric determination for special 30th anniversary edition.

PARCA's terms are net 10 days.

Section 5. Deliverables - Review Process

The CLIENT shall have fourteen (14) business days to provide written comments on draft products. PARCA will respond within fourteen (14) business days to comments. Comments which require revisions to the scope of services may require renegotiation of the fee and/or timetable. If none are received during the review period, then the deliverable shall be considered final. Any changes requested by the CLIENT after that period will be performed at an additional hourly rate of \$125.00.

Section 6. Changes to Scope

Fees for all work outside the scope of this project described in the proposal shall be subject to PARCA's current fee schedule of \$125/hour, unless otherwise agreed to in writing. Changes to the scope of work shall require a change order addendum signed by both parties.

Section 7. Authorized Agent for the CLIENT and PARCA

The CLIENT hereby designates:

Rhonda Mann
Executive Director

PARCA hereby designates:

Ryan Hankins
Public Affairs Research Council of Alabama

or their duly authorized representative in case of their absence as the Authorized Agent for the CLIENT or PARCA for receipt of all notices, demands, vouchers, or other communications and all orders, permissions, and directions pursuant to this Agreement, which shall be sufficiently communicated, given and/or delivered personally to the Authorized Agents designated herein. The Parties also hereby reserve the right to designate other or additional Authorized Agents upon written notice to the other party which shall be signed by the respective Authorized Agents.

Section 8. Extent of Agreement

This Agreement constitutes the entire and integrated agreement between and among the parties hereto and supersedes any and all prior negotiations, agreements and conditions,

whether written or oral. Any modification or amendment to this Agreement shall be void unless it is in writing and agreed to by both parties.

Section 9. Termination of Agreement

Both PARCA and the CLIENT reserve the right to terminate this Agreement upon 30 (thirty) days written notice. Upon any such early termination, the parties agree to cooperate on determining the amount, if any, owed for services up to the date of termination.

Section 10. Status as an Independent Contractor

PARCA in accordance with its status as an independent contractor, covenants and agrees that it will conduct itself consistent with such status, including but not limited to that it will neither hold itself or its employees out nor claim to be, an officer or employee of the CLIENT by reason hereof, and that it will not, by reason hereof, make any claim, demand or application to or for any right or privilege applicable to an officer or employee of the CLIENT, including but not limited to Workers' Compensation coverage, Unemployment Insurance benefits, Social Security coverage or Retirement Membership or Credit.

Section 11. Law

This Agreement shall be governed by and under the laws of the State of Alabama and any disputes hereunder shall be resolved in a court of competent jurisdiction within the State of Alabama. In the event that a dispute arises between the parties, venue for the resolution of such dispute shall be the County of Jefferson, Alabama.

Section 12. Severability

If any provision of this Agreement is held to be invalid by any competent court of law, the remainder of this Agreement shall not be affected thereby if such remainder would then continue to conform to the laws of the State of Alabama.

Section 13. Non-Discrimination

PARCA shall not discriminate on the basis of age, race, creed, color, national origin, gender, sexual orientation, religion, disability, or marital status in the performance of services or

programs pursuant to this Agreement.

Section 14. Ownership and Use

All of the materials created by PARCA in connection with the Services under this Agreement are works made for hire, and, as such, CLIENT shall own all intellectual property and other rights, titles, and interests (“Rights”) in and to the materials. To the extent that any such work is deemed not to be a work made for hire, PARCA hereby agrees that all such Rights are owned by and will be assigned to CLIENT. PARCA agrees to further assign and execute such further documents and to do such further acts as may be necessary to perfect, register, or enforce CLIENT’ ownership of the Rights, in whole or in part. CLIENT hereby grants to PARCA the right to publish and distribute, on its website and in any other medium, materials related to the Services, provided 1) that CLIENT previously has released such materials to the public, and 2) that PARCA cites as the source: “VOICES for Alabama’s Children: 2023 Kids Count Data Book.” Notwithstanding the above, PARCA is free to publish and distribute any portion or extract to the extent they were in the public domain or were otherwise made available to PARCA by others or other data sharing agreements.

Section 15. Hold Harmless

By accepting this agreement, the CLIENT agrees to indemnify, release, and hold harmless PARCA, its board, and employees with respect to any claims regarding the completeness or accuracy of data provided by third parties.

Section 16. Confidentiality

(a) PARCA agrees that, absent the express prior written approval of CLIENT, PARCA shall not, at any time during the term of this Agreement or thereafter, divulge, furnish, make accessible or permit the disclosure to anyone (other than CLIENT or other persons employed or designated by CLIENT) any non-public knowledge or information acquired by PARCA about CLIENT in the course of performing Services under this Agreement.

(b) PARCA shall hold any data or other information received from CLIENT or any Alabama state government agency (“Confidential Information”) in confidence and shall take all reasonable and necessary steps to strictly protect their confidentiality, including informing PARCA’s employees assigned to perform the Services of this restriction. PARCA shall make no use of the Confidential Information, except for the purpose of providing the Services agreed to herein, and, in any event, in accordance with the provisions of this Agreement. Without limiting the generality of the foregoing, PARCA agrees that it will not allow any third party (including, but not limited to, students, consultants, or subcontractors) to have access to the Confidential Information unless such entity is under a duty of confidentiality and agrees

to use the Confidential Information only for the purposes of this Agreement.

(c) Upon termination or expiration of this Agreement, PARCA shall immediately return to CLIENT all of the Confidential Information, and shall purge or return, and not retain any copies, of the Confidential Information in any format.

(d) Section 4(a) shall not apply if such disclosure is pursuant to judicial action or other lawfully compelled disclosure, provided that PARCA notifies CLIENT in writing by personal delivery or email of the need for such disclosure within 1 business day after such need becomes known, and, upon request, uses its commercially reasonable efforts to assist CLIENT to challenge such disclosure.

—

IN WITNESS WHEREOF, the parties have duly executed this Agreement on the date first written above.

VOICES for Alabama's Children

The Public Affairs Research Council of Alabama

By: _____

By: _____



Rhonda Mann
Executive Director

Ryan C. Hankins
Executive Director,
The Public Affairs Research Council of Alabama
Federal Tax ID #63-0972435



Finance, Audit, and Risk Committee Charter

PARCA's Finance, Audit, and Risk Committee is charged with leading the Board's financial oversight. As stated in Section 3.10 of the Bylaws of PARCA,

There shall be a standing Finance, Audit & Risk Committee of the Board of Directors, which shall have responsibility for overseeing the processes of the Corporation related to budgeting, financial stability, and accountability and for reporting to the Board on these matters. The areas of concern to the Committee shall include the annual budget, ongoing review of financial performance against prior year and the annual budget, annual financial audit, the preparation of the I.R.S. Form 990 and its attachments, the review of key contracts of the Corporation for risk management purposes and the policies of the Corporation for preventing and discovering conflicts of interest. The Committee shall also develop and maintain all financial policies of the Corporation and regularly review financial reports and recommend them to the Board of Directors for approval or correction. The members of the Committee shall be elected by the Board of Directors to one (1), two (2) or three (3) year staggered terms, as determined by the Board, beginning on January 1 and ending December 31, or until their successors are elected. The Treasurer shall serve as the Vice-Chair of this Committee.

Responsibilities

These responsibilities are grouped in six major areas.

- I. Ensure accurate and complete financial records are maintained.**
 - Monitor income and expenditures against projections
 - Review and recommend financial policies to the Board, including ensuring adequate internal controls and maintaining financial records in accordance with standard accounting practices.
- II. Ensure that accurate, timely, and meaningful financial statements are prepared and presented to the Board.**
- III. Oversee budget preparation and financial planning.**
 - Propose for board approval a budget that reflects the organization's goals and board policies.
 - Ensure that the budget adequately reflects the needs, expenses, and revenues of the organization.
- IV. Request, receive, and review an annual external financial audit.**
- V. Safeguard PARCA's assets with proper risk-management provisions.**
- VI. Ensure compliance with federal, state, and other requirements related to the organization's finances.**

- Ensure that I.R.S. Form 990, Attorney General filings, business licenses, and all required taxes are filed completely, correctly, and on time.

Meetings

The Committee meets quarterly via conference call to carry out its responsibilities.

Month	Financial Oversight	Annual Audit	Risk Management
February	Review 4 th quarter/yearend finances	Review Schedule/Solicit proposals as necessary	Review financial controls
April	Review 1 st quarter finances	Review audit schedule/select firm as necessary	Review contract procedures
July	Review 2 nd quarter finances	Review annual audit and IRS Form 990	Review budget process
October	Review 3 rd quarter finances	Approve upcoming operating budget	Review fund management and insurance; Committee Charter

Revised, February 2021