MINNDEPENDENT
Statement of Financial Position
June 30, 2025

	Prior Year June 30, 2024	Current Year June 30, 2025
ASSETS		
Current Assets		
PremierBank - Operating	44,065.27	24,296.21
Premier Bank - Program	468,232.94	505,117.58
Premier Bank - Reserve	72,074.23	106,421.83
Premier Bank-CD Investment	269,542.40	263,426.75
Interest Receivable	3,030.79	3,970.22
Accounts Receivable	25,750.44	5,576.25
Contributions Receivable	22,404.56	20,948.66
Prepaid Expenses	10,854.28	23,111.69
Total Current Assets	**915,954.91**	**952,869.19**
Property and Equipment		
Office Equipment	23,020.66	23,020.66
Website Design	12,726.00	12,726.00
Accumul. Deprec.Off.Equip.	(20,963.20)	(22,862.40)
Accum Amor-Website Design	(12,726.00)	(12,726.00)
Total Property and Equipment	**2,057.46**	**158.26**
Other Assets		
Right of Use Asset	57,020.51	57,020.51
Accumulated Amortization-ROU Asset	(28,921.33)	(44,428.65)
Total Other Assets	**28,099.18**	**12,591.86**
Total Assets	**946,111.55**	**965,619.31**
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Accounts Payable	6,285.63	8,886.38
Accrued Expense	-	3,067.65
Wages Payable	1,120.15	1,276.33
Federal Withholding	64.68	81.12
FICA Withholding	202.88	233.14
State Withholding	39.73	49.64
Retirement W/H Payable	79.56	91.42
Deferred Revenue	12,720.44	16,950.00
US Bank VISA	5,623.64	777.73
Total Current Liabilities	**26,136.71**	**31,413.41**
Long-Term Liabilities		
Right of Use Liability	27,390.19	11,597.14
Total Long-Term Liabilities	**27,390.19**	**11,597.14**
Total Liabilities	**53,526.90**	**43,010.55**
Fund Balance		
Fund Balance-W/O Donor Ristriction	158,189.97	365,492.80
Fund Balance-W/Donor Restriction	506,121.04	527,091.85
Net Income	228,273.64	30,024.11
Total Fund Balance	**892,584.65**	**922,608.76**
Total Liabilities & Fund Balance	**946,111.55**	**965,619.31**

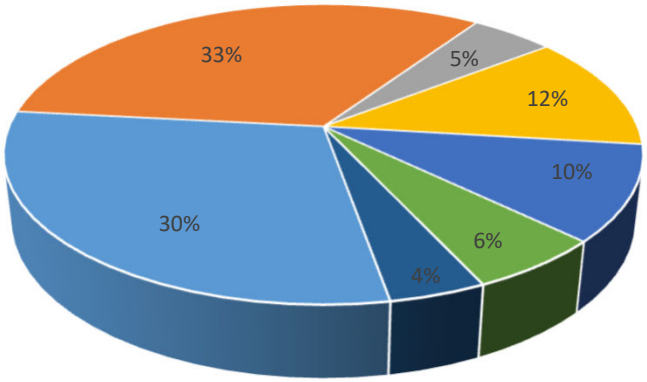
MINNDEPENDENT
Statement of Activity
For Twelve Months Ending June 30, 2025

	Current Mo. Last Year	Current Mo. This Year	Year to Date Last Year	Year to Date This Year	Year to Date Budget	Year to Date Variance
Revenues						
Dues	-	(1,076.25)	200,092.00	214,612.75	208,150.00	6,462.75
Grants	30,000.00	62,000.00	432,000.00	239,000.00	195,000.00	44,000.00
Program Revenue	-	(150.00)	28,800.00	36,645.00	36,350.00	295.00
Sponsorships	-	-	75,620.00	90,305.00	79,500.00	10,805.00
Honor Fund	6,934.36	23,721.04	77,081.86	74,787.74	80,000.00	(5,212.26)
Trusts	-	-	44,809.12	42,867.92	45,000.00	(2,132.08)
Other Income	8,953.28	6,563.33	23,670.43	30,314.81	10,000.00	20,314.81
Total Revenues	**45,887.64**	**91,058.12**	**882,073.41**	**728,533.22**	**654,000.00**	**74,533.22**
Expenses						
Employee Expense	28,078.38	35,109.96	334,910.16	347,801.02	350,050.29	(2,249.27)
Fees-Outside Services	4,970.92	16,474.57	153,668.81	171,200.84	111,750.00	59,450.84
Occupancy	3,151.73	2,229.69	30,280.72	29,020.23	31,694.00	(2,673.77)
Office Expenses	3,151.34	4,890.89	32,114.67	36,401.43	38,797.80	(2,396.37)
Interest, Insurance and Fees	302.05	341.38	4,013.95	3,645.87	4,800.00	(1,154.13)
Direct Program Expense	25,475.63	28,924.97	98,811.46	110,439.72	116,350.00	(5,910.28)
Total Expenses	**65,130.05**	**87,971.46**	**653,799.77**	**698,509.11**	**653,442.09**	**45,067.02**
Net Income	**(19,242.41)**	**3,086.66**	**228,273.64**	**30,024.11**	**557.91**	**29,466.20**

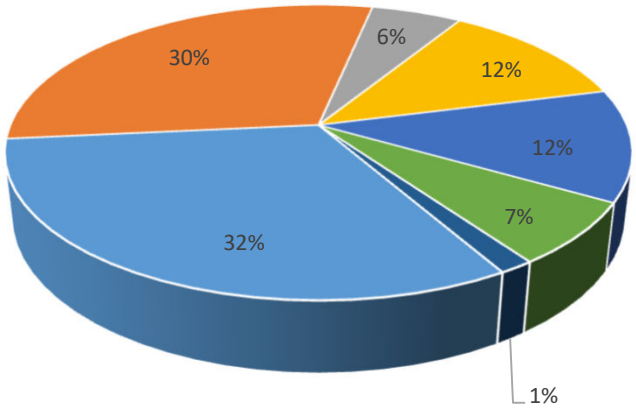
MINNDEPENDENT

For Twelve Months Ending June 30, 2025

FY25 YTD Actual Revenue

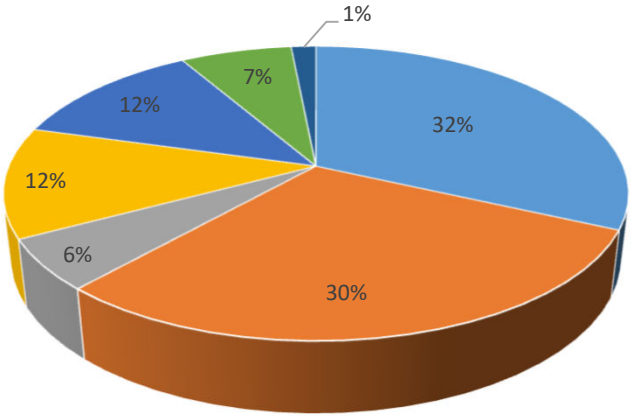


FY25 YTD Budgeted Revenue



- Dues
- Grants
- Program Revenue
- Sponsorships
- Honor Fund
- Trusts
- Other Income

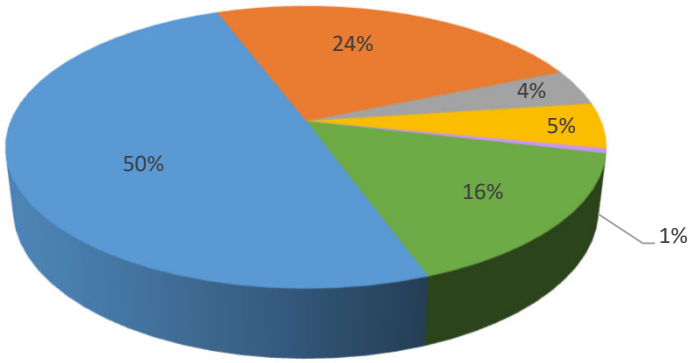
FY25 Budgeted Revenue



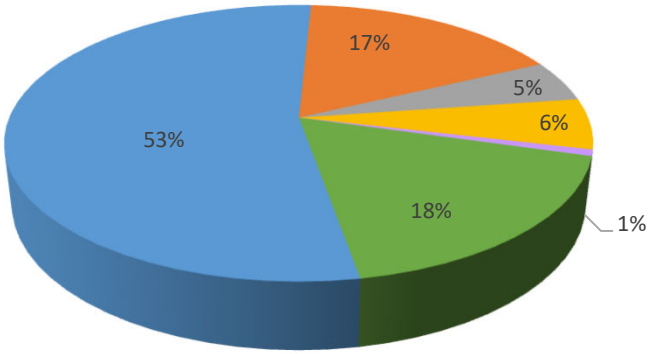
MINNDEPENDENT

For Twelve Months Ending June 30, 2025

FY25 YTD Actual Expenses

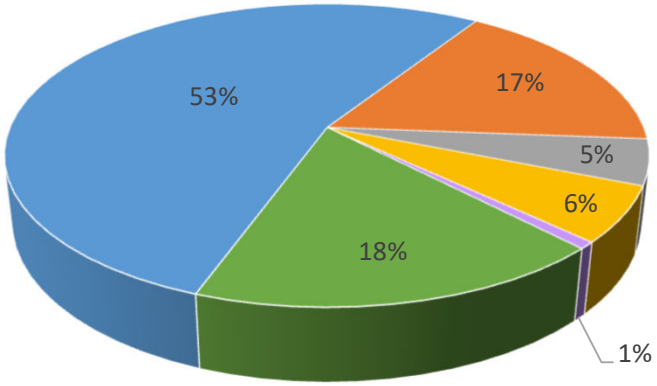


FY25 YTD Budgeted Expenses



- Employee Expense
- Fees-Outside Services
- Occupancy
- Office Expenses
- Interest, Insurance and Fees
- Direct Program Expense

FY25 Budgeted Expenses



Month:	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
Cash on Hand (beginning cash)	**54,091**	**144,440.02**	**149,528**	**147,909**	**136,808**	**104,252**	**116,319**	**91,753**	**66,693**	**46,532**	**42,167**	**60,486.70**	
RECEIPTS from Support													
Grants - confirmed													0
Grants - anticipated annual						27,000						37,000	64,000
Sponsorships	22,500	9,750	1,500	5,000	4,500	12,050	1,000		12,750	17,500	5,000	4,850	96,400
Honor Fund	894	122	351	174	10,558	7,042	2,900	311	4,801	2,670	19,400	22,844	72,067
Trusts	11,202			11,202			11,202	10,717					44,324
Other Income													
Funds released from restricted	8,312	7,301	13,807	37,798	9,259	3,913	5,243	26,170	5,300	3,998	7,162	35,838.80	164,103
RECEIPTS from Revenue													
Membership School Dues	107,375.14	30,539	21,753	20,496	25,931	4,013	2,042	1,816					213,964
Associate Membership Dues	1,450	1,450	580	290	290	290							4,350
Program Revenue	1,480.00	3,000.00	13,325.00	5,640.00	0.00	1,580.00	633.14	141.86	1,870.00		3,290.00	575.00	31,535
RECEIPTS from other sources													0
Other Income													0
Operating Reserves										25,000	50,000	(50,000)	25,000
Bank interest	1,203.98	1,244.26	1,279.44	1,279.61	1,074.71	995.02	870.92	902.52	794.52	840.90	956.28	977.77	12,420
TOTAL RECEIPTS	**154,418.19**	**53,405.46**	**52,594.94**	**81,879.92**	**51,612.56**	**56,882.88**	**23,891.92**	**40,058.46**	**25,516.00**	**50,009.02**	**85,807.87**	**52,085.68**	**728,163**
DISBURSEMENTS for Operations													
Salaries	23,747.41	22,375.12	22,767.07	32,938.65	22,872.29	23,153.42	23,230.21	23,029.77	22,015.97	23,772.29	23,258.62	27,137.25	290,298
Payroll taxes	1,736.62	1,763.80	1,742.69	2,472.45	1,757.77	1,972.25	2,043.79	1,761.78	1,700.51	1,757.77	1,773.85	2,086.61	22,570
Unemployment Taxes	5.65	1.70	3.20	4.09	3.43	3.04	25.34	25.34	58.26	56.72	41.61	39.14	268
Health Insurance													0
Life, Disability, Wrkmns Comp	907.97	907.97	907.97	907.97	907.97	907.97	970.53	970.53	970.53	970.53	970.53	970.53	11,271
Retirement	1,362.08	1,383.41	1,366.07	1,939.22	1,378.68	1,356.61	1,381.83	1,381.83	1,334.54	1,378.67	1,391.29	1,636.59	17,291
TOTAL STAFFING	**27,760**	**26,432**	**26,787**	**38,262**	**26,920**	**27,393**	**27,652**	**27,169**	**26,080**	**27,936**	**27,436**	**31,870**	**341,697**
													0
Strategic Plan Consulting					2,000								2,000
Barry Sullivan													0
Lobbyist						3,333	3,333	3,333	3,333	3,333	10,000	3,718	30,385
SLC				500			1,000						1,500
Awards consultant	4,000												4,000
We Care Solar, Inc.							3,150						3,150
STEM consultant	4,500		1,500	1,500		3,000	1,500	3,000	1,500	1,500	1,500	1,500	21,000
Science for Scientists				18,500				18,500				1,800	38,800
Accounting Firm	2,720	7,027	5,585	4,813	2,913	2,120	4,141	2,632	3,481	3,346	4,807	4,786	48,370
Professional Development													0
TOTAL CONSULTANTS	**11,220**	**7,027**	**7,085**	**25,313**	**4,913**	**8,454**	**13,125**	**27,465**	**8,314**	**8,179**	**16,307**	**11,804**	**149,204**
Pension Plan Expenses		433.03			727.34			423.26				1,305.56	2,889
Staff Development	316.96							81.69		489.88	125.00		1,014
Accounting & Payroll Service	218.40	236.40	218.40	218.40	236.40	218.40	241.36	387.40	218.40	218.40	236.40	236.00	2,884
Audit		0.00	10,000.00	4,706.00								2,750.00	17,456
Rent	2,364.19	2,364.19	2,364.19	2,364.19	2,364.19	2,364.19	2,396.67	2,396.67	2,396.67	1,713.97	2,396.67	2,396.67	27,882

Telephone	235.63	235.63	235.63	236.08	271.71	251.48	251.57	251.57	258.57	258.60	258.60	258.60	3,004
Office Supplies					26.53	68.00		6.30			29.29		130
Postage	27.20	6.75						50.00	(74.66)				9
Equipment service contracts	170.06	260.00		170.06			171.23	171.23	171.23		73.00		1,187
Equipment leases	257.55	270.26		257.55	264.15		350.00	189.53				218.56	1,808
Computer Software and Srvcs	267.57	267.57	2,750.00	875.00	250.00	1,650.50	250.00	1,608.00	875.00	10,976.84	955.00	875.00	21,600
Meetings	95.09						16.14			93.71			205
Subscriptions, Dues and Mbrshp	1,479.00	55.00	17.57	1,502.57	17.57	17.57	136.97	1,734.57	17.57	17.57	12,290.56	338.11	17,625
Miscellaneous		140.87											141
Constituency Development	189.93		140.80	33.28	250.00	172.36	612.03	71.21	6.93	28.64	74.20	27.38	1,607
Mileage and Parking	3.25	25.99			113.75		16.00				12.34	257.50	429
Paypal and Merchant Srvcs fees	534.99	188.14	250.74	100.17	98.17	124.03	42.97	30.00	170.31	73.00	131.22	203.12	1,947
Bank Charges													0
Insurance			388.70			388.70			661.60	1,306.87	1,105.69	(428.00)	3,424
Printing						631.87					1,123.40		1,755
Marketing/PR	76.00	659.00	976.00	1,687.50	217.00	82.00	157.00	82.00	82.00	82.00	662.00	82.00	4,845
Materials		132.37		3,484.10	372.35		39.84				1,271.73	156.06	5,456
Venue and Food		3,284.08			39,120.24				3,500.00			8,547.72	54,452
Grants/Scholarships	15,853.62	3,300.00		10,770.90	5,005.48							2,381.00	37,311
TOTAL OPERATING DISBURSEMENTS	**61,069**	**45,318**	**51,214**	**89,981**	**81,168**	**41,816**	**45,458**	**62,118**	**42,678**	**51,374**	**64,488**	**63,280**	**699,961**
DISBURSEMENTS for Financing													
													0
DISBURSEMENTS other expndtrs													
Reserve fund	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
													0
TOTAL DISBURSEMENTS	**64,068.75**	**48,318**	**54,214**	**92,981**	**84,168**	**44,816**	**48,458**	**65,118**	**45,678**	**54,374**	**67,488**	**66,280**	**735,961**
NET CASH FOR THE PERIOD	**90,349**	**5,088**	**(1,619)**	**(11,101)**	**(32,556)**	**12,067**	**(24,566)**	**(25,059)**	**(20,162)**	**(4,365)**	**18,320**	**(14,194)**	**(7,798)**
ENDING CASH	**144,440.02**	**149,527.67**	**147,909.08**	**136,807.70**	**104,251.86**	**116,318.70**	**91,752.61**	**66,693.46**	**46,531.95**	**42,166.58**	**60,486.70**	**46,292.73**	**(7,798)**