

**MINNDEPENDENT**  
**Statement of Financial Position**  
**January 31, 2026**

	<b>Prior Year</b>	<b>Current Year</b>
	<b>June 30, 2025</b>	<b>January 31, 2026</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Premier Bank - Operating	24,296.21	86,729.01
Premier Bank - Program	505,117.58	472,188.90
Premier Bank - Reserve	106,421.83	128,978.96
Premier Bank-CD Investment	263,426.75	269,851.75
Interest Receivable	3,970.22	-
Accounts Receivable	5,576.25	15,008.50
Contributions Receivable	20,948.66	-
Prepaid Expenses	23,111.69	9,027.74
	<b>952,869.19</b>	<b>981,784.86</b>
<b>Property and Equipment</b>		
Office Equipment	23,020.66	23,020.66
Website Design	12,726.00	12,726.00
Accumul. Deprec. Off. Equip.	(22,862.40)	(23,020.66)
Accum Amor-Website Design	(12,726.00)	(12,726.00)
	<b>158.26</b>	<b>-</b>
<b>Other Assets</b>		
Right of Use Asset	57,020.51	66,700.56
Accumulated Amortization-ROU Asset	(44,428.65)	(6,749.28)
	<b>12,591.86</b>	<b>59,951.28</b>
<b>Total Assets</b>	<b>965,619.31</b>	<b>1,041,736.14</b>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Current Liabilities</b>		
Accounts Payable	8,886.38	3,204.91
Accrued Expense	3,067.65	-
Wages Payable	1,276.33	-
Federal Withholding	81.12	-
FICA Withholding	233.14	-
State Withholding	49.64	-
Retirement W/H Payable	91.42	-
Deferred Revenue	16,950.00	16,650.00
US Bank VISA	777.73	1,344.11
	<b>31,413.41</b>	<b>21,199.02</b>
<b>Long-Term Liabilities</b>		
Right of Use Liability	11,597.14	59,155.37
	<b>11,597.14</b>	<b>59,155.37</b>
<b>Total Liabilities</b>	<b>43,010.55</b>	<b>80,354.39</b>
<b>Fund Balance</b>		
Fund Balance-W/O Donor Restriction	365,492.80	395,516.91
Fund Balance-W/Donor Restriction	527,091.85	527,091.85
Net Income	30,024.11	38,772.99
	<b>922,608.76</b>	<b>961,381.75</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>965,619.31</b>	<b>1,041,736.14</b>

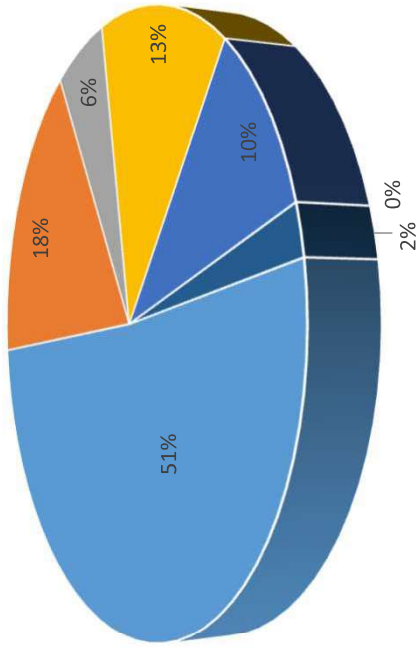
**MINNDEPENDENT**  
**Statement of Activity**  
**For Seven Months Ending January 31, 2026**

	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
<b>Revenues</b>						
Dues	2,042.25	734.00	215,689.00	221,481.00	220,610.00	871.00
Grants	-	2,000.00	77,000.00	77,000.00	30,000.00	47,000.00
Program Revenue	(400.00)	(25.00)	33,560.00	24,365.00	35,750.00	(11,385.00)
Sponsorships	-	1,200.00	51,805.00	56,850.00	46,000.00	10,850.00
Honor Fund	2,984.81	4,877.82	23,342.00	42,458.14	57,500.00	(15,041.86)
Trusts	44,809.12	-	44,809.12	-	-	-
Other Income	943.97	1,154.52	8,943.55	10,394.57	7,145.81	3,248.76
<b>Total Revenues</b>	<b>50,380.15</b>	<b>9,941.34</b>	<b>455,148.67</b>	<b>432,548.71</b>	<b>397,005.81</b>	<b>35,542.90</b>
<b>Expenses</b>						
Employee Expense	28,396.41	30,062.60	202,795.62	202,427.92	221,829.54	(19,401.62)
Fees-Outside Services	30,865.89	21,802.45	106,429.05	93,552.23	74,588.36	18,963.87
Occupancy	2,515.39	372.82	17,411.62	14,705.26	18,702.88	(3,997.62)
Office Expenses	2,029.33	3,480.13	20,600.45	27,578.60	23,381.19	4,197.41
Interest, Insurance and Fees	169.25	313.04	2,316.77	3,837.85	2,940.63	897.22
Direct Program Expense	157.00	181.01	65,887.81	51,673.86	68,774.86	(17,101.00)
<b>Total Expenses</b>	<b>64,133.27</b>	<b>56,212.05</b>	<b>415,441.32</b>	<b>393,775.72</b>	<b>410,217.46</b>	<b>(16,441.74)</b>
<b>Net Income</b>	<b>(13,753.12)</b>	<b>(46,270.71)</b>	<b>39,707.35</b>	<b>38,772.99</b>	<b>(13,211.65)</b>	<b>51,984.64</b>

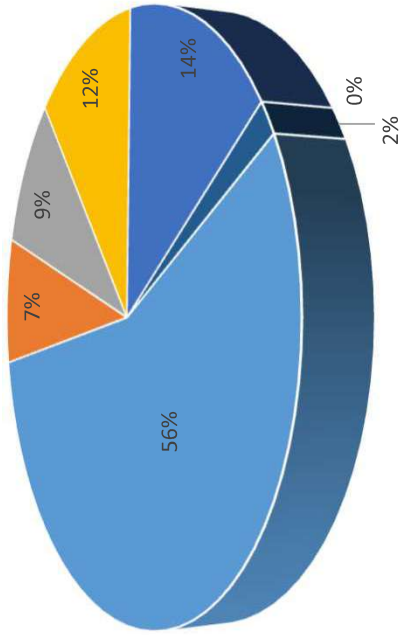


For Seven Months Ending January 31, 2026

FY26 YTD Actual Revenue



FY26 YTD Budgeted Revenue

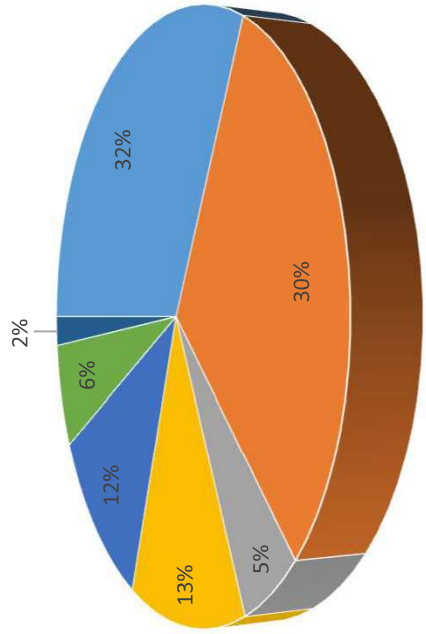


- Dues
- Sponsorships
- Other Income

- Grants
- Honor Fund

- Program Revenue
- Trusts

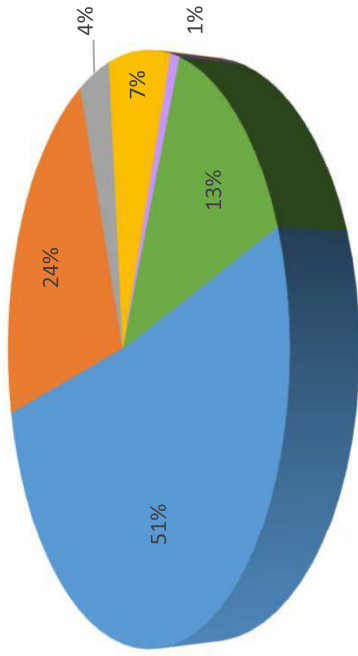
FY26 Budgeted Revenue



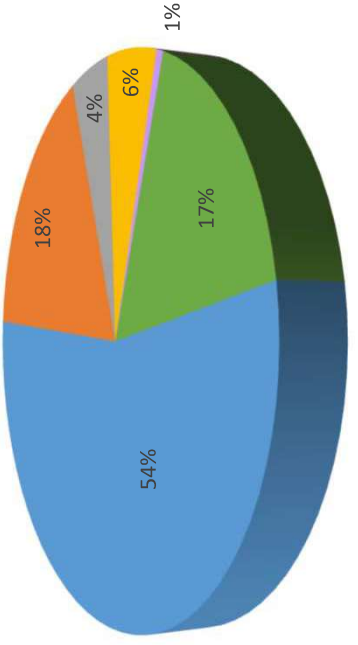


For Seven Months Ending January 31, 2026

FY26 YTD Actual Expenses

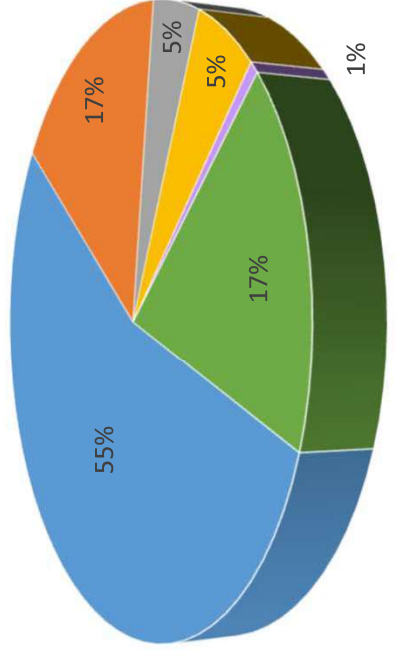


FY26 YTD Budgeted Expenses



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

FY26 Budgeted Expenses



Month:	Jul-25 Actual	Aug-25 Actual	Sep-25 Actual	Oct-25 Actual	Nov-25 Actual	Dec-25 Actual	Jan-26 Actual	Feb-26 Estimate	Mar-26 Estimate	Apr-26 Estimate	May-26 Estimate	Jun-26 Estimate	Total	Budget
Cash on Hand (beginning cash)	46,293	120,417.17	107,806	148,573	126,786	95,773	112,808	76,858	87,318	66,703	48,309	22,723		
<b>RECEIPTS from Support</b>														
Grants - confirmed														0
Grants - anticipated annual						30,000	2,000	5,000	5,000	5,000	10,000	35,000	87,000	205,000
Sponsorships	11,300	6,400	20,150	2,300	3,000	7,150	13,000	13,000	15,500	8,500	1,000	3,000	91,300	87,000
Honor Fund	1,483	396	1,886	409	10,612	22,973	2,716	4,500	4,000	4,750	10,000	2,500	66,223	80,000
Trusts	10,474			10,474				10,687		10,687			42,323	42,750
Other Income														
Funds released from restricted	8,754	8,983	17,277	20,600	14,207	3,092	4,987	19,125	5,000	4,000	7,500	35,000	148,524	100,000
<b>RECEIPTS from Revenue</b>														
Membership School Dues	108,684	20,671	52,523	8,777	14,313	6,625	4,633						216,225	218,000
Associate Membership Dues	1,450	290	580	580	250	580							3,150	2,610
Program Revenue	625	1,225	9,715	6,875	385	150		2,500	2,500	3,500	5,400	-	32,875	38,350
<b>RECEIPTS from other sources</b>													0	0
Other Income													0	0
Operating Reserves													0	0
Bank interest	890	983	973	925	889	826	876	908	1,021	1,021	1,021	1,021	11,354	12,250
<b>TOTAL RECEIPTS</b>	<b>143,660</b>	<b>38,947</b>	<b>102,524</b>	<b>50,939</b>	<b>43,655</b>	<b>64,247</b>	<b>22,381</b>	<b>55,720</b>	<b>28,021</b>	<b>37,458</b>	<b>34,921</b>	<b>76,521</b>	<b>698,973</b>	<b>785,960</b>
<b>DISBURSEMENTS for Operations</b>														
Salaries	24,505	24,094	23,808	25,257	23,880	25,238	24,204	24,132	24,132	24,132	24,132	24,132	291,646	
Payroll taxes	1,855	1,848	1,831	1,838	1,827	2,230	1,958	1,846	1,846	1,846	1,846	1,846	22,617	
Unemployment Taxes	1	14	13	13	12	18	132	110	111	47	47	44	561	
Health Insurance								1,169	1,169	1,169	1,169	1,169	5,845	
Life, Disability, Wrkmsns Comp	971	971	971	971	971	971	1,031	1,094	1,094	1,094	1,094	1,094	12,324	
Retirement	1,438	1,439	1,436	1,442	1,340	715	1,999	1,448	1,448	1,448	1,448	1,448	17,049	
<b>TOTAL STAFFING</b>	<b>28,769</b>	<b>28,365</b>	<b>28,058</b>	<b>29,520</b>	<b>28,030</b>	<b>29,172</b>	<b>29,323</b>	<b>29,799</b>	<b>29,800</b>	<b>29,756</b>	<b>29,756</b>	<b>29,756</b>	<b>350,042</b>	<b>368,192</b>
Strategic Plan Consulting	1,625												1,625	
Barry Sullivan				600							750	250	1,600	1,000
Lobbyist						3,333	3,333	3,667	3,667	3,667	3,667		21,333	22,000
SLC													-	1,500
Awards consultant		446	4,200										4,646	5,000
We Care Solar, Inc.													-	
STEM consultant	1,500	3,000	1,500	1,500	1,500	1,500	1,500	1,542	1,542	1,542	1,542	1,542	19,708	18,500
Science for Scientists				17,200			13,800						31,000	
Accounting Firm	5,382	7,283	3,635	3,800	3,362	3,319	2,898	2,600	3,250	3,250	3,250	3,100	45,128	45,000
Professional Development								500	500		1,000	500	2,000	2,500
<b>TOTAL CONSULTANTS</b>	<b>8,507</b>	<b>10,729</b>	<b>9,335</b>	<b>23,100</b>	<b>4,862</b>	<b>8,152</b>	<b>21,531</b>	<b>7,808</b>	<b>8,958</b>	<b>8,458</b>	<b>10,208</b>	<b>5,392</b>	<b>127,040</b>	<b>95,500</b>
Pension Plan Expenses			597				590	1,075	2,000		1,075		3,337	4,300
Staff Development													3,500	4,000
Accounting & Payroll Service	236	256	236	236	256	236	271	242	242	242	242	242	2,936	2,900
Audit				11,000	4,154						1,480		16,634	16,480
Rent	1,635	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,413	2,413	18,445	28,954
Telephone	259	259	259	259	269	269	269	259	259	259	259	259	3,136	3,108
Office Supplies	75	3	83		47		38	125	125	125	125	125	872	1,500
Postage				31	7		47	61	61	61	61	61	389	750

