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## The Arc of Northern Virginia Annual Meeting State of Finances

Good evening! I am Matt Evans, Board Treasurer for The Arc of Northern Virginia and I am pleased to be here and to present the State of Finances.

I want to tell you tonight that The Arc of Northern Virginia is financially strong.

- We have trusted accountants, auditors, and banks—both for the organization and for the Special Needs Trusts. The Arc of Northern Virginia is in the process of our annual audit and no adjustments are anticipated. The final audit documents will be available upon request after the end of the year.
- We have a Foundation that is overseen by Chairman Doug Church and a team of financially savvy Foundation Board members. The Arc of Northern Virginia Foundation is the backstop to The Arc of Northern Virginia, and currently holds approximately \$587,000 in reserves.
- We have a committed Director of Development, Howard Stregack, who works hard to leave no stone unturned as we search for donors who want to support our mission and development opportunities.
- We earn some of the money we need by providing services like managing Special Needs Trusts and providing case management through a number of CSB's and Guardian of Last Resort services.
- Rikki and her team have done a wonderful job of applying for and receiving grants, which have funded many of our initiatives like our Transition POINTS guides. We are currently receiving help in looking at all of our fundraising outreach and philosophy by a team from Compass. Compass is a nonprofit that is dedicated to helping other nonprofits grow and thrive. This pro-bono grant is worth \$150,000.

The ability to grow our organization is constrained by the amount of operating funds we have to work with. While our budgeted income for this year is approximately \$1.7 million, a good portion of it relates to state contracts and grants that will be spent in the following year.

Most grants, I should note, are dedicated money, meaning the organization must use them only for the purpose for which the monies have been granted, but not for operations or our core programs, such as our Information & Referral services and our dozens of workshops and webinars. Operations includes things like the costs of personnel, rent, and office supplies. In order to keep the lights on and our organization well-staffed, we depend on the generosity of members of the community, and we must raise around \$700,000 each year

For that reason, we are focusing on finding new sources of operating funds. We have always accepted and been grateful for bequests, and we are hoping more families will remember us with a bequest in honor of their loved one. This is a wonderful way to create a legacy.

We have always accepted car donations but are giving a renewed focus to that program, which makes it effortless for someone to donate their vehicle with the sale proceeds supporting our programs.

And we are also encouraging donors to consider supporting our work in other ways that may also provide some additional tax benefits for them, such as donating appreciated stocks or real estate property.

Finally, our year-end campaign is so very important! The funds we receive through that campaign are a major source of the funds that sustain The Arc of Northern Virginia, so please think of us when you get the December outreach letter.

I am always happy to delve more deeply into numbers with any member who is interested or has questions. But, for tonight, I want to say that our organization is strong because of its dedicated and generous membership. Thank you for attending tonight and for your continuing support of The Arc of Northern Virginia.

I will now turn the program back over to our Board President Christine Plummer.