

OUT Central Oregon 2022 Financial Report

Year Ending December 31, 2022



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OUT Central Oregon

PO Box 1204

Bend, Oregon 97709

www.outcentraloregon.com

info@outcentraloregon.com

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A Message From OUT Central Oregon's Board of Directors

OUT Central Oregon is proud to publish its first publicly available financial report and summary. Over the more than five years OUT Central Oregon first became a 501(c)3 nonprofit organization, it has grown steadily. Not only has there been an increase in the number of donations and grants received by OUT Central Oregon, but there has also been an expansion of positive impacts to the LGBTQ+ community in Central Oregon.

We believe in transparency and accountability as a core principal of the Organization. Although there is a need to maintain the confidentiality of certain sensitive information, OUT Central Oregon will continue to strive to promote transparency and accountability between it and the community it serves. As a nonprofit focused on the LGBTQ+ community in Central Oregon, we take the responsibility of proper financial management extremely seriously. Two examples of this commitment include the fact that all of our Board Members are unpaid volunteers and the fact that Board Members commit to not gaining financially from the actions of OUT Central Oregon. OUT Central Oregon relies heavily on the generosity of regional and national individuals, businesses, and organizations to sustain funding so OUT Central Oregon can continue its Mission. As with many new organizations, the initial focus after formation is growth. As the Board of Directors continues to expand the Organization's reach, we commit to refocusing on ensuring the community is informed of the Organization's financial health.

The fiscal year 2022 was a very positive one for OUT Central Oregon. The Organization was able to show strong financial support, which is a testament to its reach in the community. This has allowed OUT Central Oregon to provide free educational, recreational, and social events focused on the LGBTQ+ community in Central Oregon. Additionally, OUT Central Oregon is proud to have donated a significant amount of funds to organizations that recognize the need for LGBTQ+ advocacy in Central Oregon. We are confident these donations will allow other community organizations to join in the advocacy work for LGBTQ+ individuals.

Looking ahead through the fiscal year 2023, OUT Central Oregon is excited to continue its collaboration with community partners. For the fiscal year 2023, OUT Central Oregon has set a goal of raising \$115,000 in cash revenue. This fundraising goal is less than the actual 2022 revenues (\$183,805) but significantly larger than the 2021 revenues (\$73,654).

Gratefully,

OUT Central Oregon's Board of Directors

Brayan Gonzalez- Vice President, Acting President, and Board Member

AJ Hinojosa- Secretary and Board Member

Weston Kleinert- Treasurer and Board Member

Lauren Sternfeld- Board Member

Stefanie Siebold- Board Member

Introduction

About OUT Central Oregon

OUT Central Oregon's Mission is to promote inclusivity, visibility, and advocacy for LGBTQ+ people by enabling and fostering community engagement. OUT Central Oregon educates the LGBTQ+ community and the public by enabling public discussions, lectures, film screenings, social gatherings, and inclusive outdoor activities. OUT Central Oregon operates mostly in the Oregon counties of Deschutes, Jefferson, and Crook. One of the most well-known events organized by OUT Central Oregon is Winter PrideFest, which is a four-day winter sport festival celebrating inclusivity in the outdoors.

Fiscal Year and Accounting Method

OUT Central Oregon's fiscal year begins on the first of January and ends on December 31. OUT Central Oregon utilizes a "cash accounting method" when determining which fiscal period to record revenues and expenses. Due to the use of the cash accounting method, certain revenues or expenses potentially expected to occur during one fiscal period may be reported in another fiscal period based on the circumstances. **Caution must be used when deriving conclusions from this Report due to the timing of the recording of revenues and expenses.** Additionally, the values contained in this Report may deviate from published tax documents. The values utilized in this Report are based on underlying accounting data, prior to adjustments made for tax purposes.

Use of Report Notice

Based on the information made available by the date of this report, OUT Central Oregon published this report titled "OUT Central Oregon 2022 Financial Report", herein referenced as "Report", and particular financial statements contained in the Report for release as public information. The Report and information, opinions, or conclusions derived from the Report have not been audited by a third-party public accountant. OUT Central Oregon follows all financial requirements for an organization of its size and scope, as required by state and federal regulations. Despite OUT Central Oregon's reasonable assurance of the accuracy of the information contained in the Report, OUT Central Oregon does not claim that the Report is free of errors, omissions, or misrepresentations. The Report is provided to the public for general information purposes only. Use of the Report to make financial or other decisions is strictly at the risk of the individual and OUT Central Oregon cannot be held liable for others' decisions based on this Report. As this is the Organization's first report of its kind, we recognize the need to further refine future iterations of the report to convey the type of information our community should have access to. We commit to updating the type and method of data and information released in future financial reports.

Revenues, Expenses, and Net Revenues

Revenues

During the fiscal year 2022, the total amount of revenue collected by OUT Central Oregon was equal to \$183,805.46. The main categories of revenue types can be summarized by the source of funding or whether restrictions are placed on the revenue. The two sections immediately below summarize the categories and the approximate percentage of total revenues received.

Categories By Source

- Government Grants
 - Approximately seventeen percent (17%) of total revenues were received from government or quasi-government organizations.
- Donations From Nonprofits
 - Approximately nine percent (9%) of total revenues were received from other nonprofit organizations.
- Personal Donations
 - Approximately seventeen percent (17%) of total revenues were received from personal donations.
- Business Donations
 - Approximately twenty-six percent (26%) of total revenues were received from businesses.
- Fundraising Events
 - Approximately thirty-one percent (31%) of total revenues were received from specific fundraising activities.

Categories By Restriction Class

- Revenues Without Restrictions
 - Approximately seventy-five percent (75%) of total revenues were received without restrictions.
- Revenues With Restrictions
 - Approximately twenty-five percent (25%) of total revenues were received with restrictions.

Expenses

During the fiscal year 2022, the total amount of expenses incurred by OUT Central Oregon was equal to \$157,081.78. The three main categories of expenses can be summarized by the general function of the expense. The section immediately below summarizes those categories and their approximate percentage contribution to the total expenses.

Categories by General Function

- Fundraising, Events, and Program Expenses
 - Approximately fifty-five percent (56%) of total expenses were related to fundraising activities, events, and ongoing program expenses.
- Grants and Donations
 - Approximately ten percent (9%) of total expenses were related to grants and donations made to other organizations.
- Other Expenses
 - Approximately thirty-five percent (35%) of total expenses were related to other services required to operate the organization. Some examples of this expense category include insurance premiums, office supplies, tax preparation, licensing fees, and legal services.

Net Revenues

For the fiscal year 2022, OUT Central Oregon's net revenues equaled \$26,723.68. The net revenues value is based on the cash accounting method employed by OUT Central Oregon. Please reference Appendix A "Statement of Activity" for a monthly summary of net revenue.

Statement of Financial Position

At the end of the fiscal year 2022, the total net assets maintained by OUT Central Oregon equaled \$72,988.64. As can be determined from Appendix B "Statement of Financial Position", OUT Central Oregon's financial assets are entirely composed of cash assets. At the end of fiscal year 2022, OUT Central Oregon had a total sum of \$3,710.62 in financial liabilities in the form of credit.

Appendices

Appendix A- Statement of Activity

The Statement of Activity describes the sum of revenues received and expenses incurred by OUT Central Oregon over the fiscal period.



OUT Central Oregon
Statement of Activity
 January - December 2022

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Revenue													
Total Revenue	\$ 11,017.27	\$ 18,314.32	\$ 30,259.31	\$ 7,194.96	\$ 17,073.13	\$ 31,548.97	\$ 23,415.36	\$ 10,045.17	\$ 724.86	\$ 4,795.79	\$ 14,774.44	\$ 14,641.88	\$ 183,805.46
Expenditures													
Total Expenditures	\$ 14,476.89	\$ 17,532.11	\$ 33,266.21	\$ 3,817.04	\$ 9,168.36	\$ 33,859.80	\$ 5,445.05	\$ 8,189.13	\$ 2,877.12	\$ 9,046.83	\$ 7,405.47	\$ 11,997.77	\$ 157,081.78
Net Revenue	-\$ 3,459.62	\$ 782.21	-\$ 3,006.90	\$ 3,377.92	\$ 7,904.77	-\$ 2,310.83	\$ 17,970.31	\$ 1,856.04	-\$ 2,152.26	-\$ 4,251.04	\$ 7,368.97	\$ 2,644.11	\$ 26,723.68

Appendix B- Statement of Financial Position

The Statement of Financial Position describes the sum of assets, the sum of liabilities, and the difference between the sums of assets and liability of OUT Central Oregon as of December 31, 2022.



OUT Central Oregon
Statement of Financial Position
 As of December 31, 2022

	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022
ASSETS												
Current Assets												
Total Bank Accounts	\$ 46,515.96	\$ 47,298.17	\$ 44,291.27	\$ 47,669.19	\$ 55,573.96	\$ 53,263.13	\$ 71,233.44	\$ 73,089.48	\$ 70,937.22	\$ 66,686.18	\$ 74,055.15	\$ 76,699.26
Total Current Assets	\$ 46,515.96	\$ 47,298.17	\$ 44,291.27	\$ 47,669.19	\$ 55,573.96	\$ 53,263.13	\$ 71,233.44	\$ 73,089.48	\$ 70,937.22	\$ 66,686.18	\$ 74,055.15	\$ 76,699.26
TOTAL ASSETS	\$ 46,515.96	\$ 47,298.17	\$ 44,291.27	\$ 47,669.19	\$ 55,573.96	\$ 53,263.13	\$ 71,233.44	\$ 73,089.48	\$ 70,937.22	\$ 66,686.18	\$ 74,055.15	\$ 76,699.26
LIABILITIES												
Liabilities	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 372.50	\$ 0.00	\$ 883.88	\$ 3,710.62
TOTAL LIABILITIES	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 372.50	\$ 0.00	\$ 883.88	\$ 3,710.62
NET ASSETS	\$ 46,515.96	\$ 47,298.17	\$ 44,291.27	\$ 47,669.19	\$ 55,573.96	\$ 53,263.13	\$ 71,233.44	\$ 73,089.48	\$ 70,564.72	\$ 66,686.18	\$ 73,171.27	\$ 72,988.64