

**MINNDEPENDENT**  
**Statement of Financial Position**  
**June 30, 2026**

|                                             | Prior Year<br>June 30, 2025 | Current Year<br>June 30, 2026 |
|---------------------------------------------|-----------------------------|-------------------------------|
| <b>ASSETS</b>                               |                             |                               |
| <b>Current Assets</b>                       |                             |                               |
| Premier Bank - Operating                    | 24,296.21                   | 47,391.54                     |
| Premier Bank - Program                      | 505,117.58                  | 479,907.52                    |
| Premier Bank - Reserve                      | 106,421.83                  | 142,275.55                    |
| Premier Bank-CD Investment                  | 263,426.75                  | 272,989.44                    |
| Interest Receivable                         | 3,970.22                    | 5,908.04                      |
| Accounts Receivable                         | 5,576.25                    | 7,846.25                      |
| Contributions Receivable                    | 20,948.66                   | 52,112.54                     |
| Prepaid Expenses                            | 23,111.69                   | 23,517.15                     |
| <b>Total Current Assets</b>                 | <b>952,869.19</b>           | <b>1,031,948.03</b>           |
| <b>Property and Equipment</b>               |                             |                               |
| Office Equipment                            | 23,020.66                   | 20,998.68                     |
| Website Design                              | 12,726.00                   | 12,726.00                     |
| Accumul. Deprec. Off. Equip.                | (22,862.40)                 | (16,601.43)                   |
| Accum Amor-Website Design                   | (12,726.00)                 | (12,726.00)                   |
| <b>Total Property and Equipment</b>         | <b>158.26</b>               | <b>4,397.25</b>               |
| <b>Other Assets</b>                         |                             |                               |
| Right of Use Asset                          | 57,020.51                   | 66,700.56                     |
| Accumulated Amortization-ROU Asset          | (44,428.65)                 | (8,634.02)                    |
| <b>Total Other Assets</b>                   | <b>12,591.86</b>            | <b>58,066.54</b>              |
| <b>Total Assets</b>                         | <b>965,619.31</b>           | <b>1,094,411.82</b>           |
| <b>LIABILITIES AND FUND BALANCE</b>         |                             |                               |
| <b>Current Liabilities</b>                  |                             |                               |
| Accounts Payable                            | 8,886.38                    | 3,454.65                      |
| Accrued Expense                             | 3,067.65                    | 2,690.63                      |
| Wages Payable                               | 1,276.33                    | 1,227.63                      |
| Federal Withholding                         | 81.12                       | 9.56                          |
| FICA Withholding                            | 233.14                      | 267.26                        |
| State Withholding                           | 49.64                       | 66.42                         |
| Retirement W/H Payable                      | 91.42                       | 313.88                        |
| Deferred Revenue                            | 16,950.00                   | 17,650.00                     |
| US Bank VISA                                | 777.73                      | 5,434.10                      |
| <b>Total Current Liabilities</b>            | <b>31,413.41</b>            | <b>31,114.13</b>              |
| <b>Long-Term Liabilities</b>                |                             |                               |
| Right of Use Liability                      | 11,597.14                   | 57,270.63                     |
| <b>Total Long-Term Liabilities</b>          | <b>11,597.14</b>            | <b>57,270.63</b>              |
| <b>Total Liabilities</b>                    | <b>43,010.55</b>            | <b>88,384.76</b>              |
| <b>Fund Balance</b>                         |                             |                               |
| Fund Balance-W/O Donor Restriction          | 365,492.80                  | 402,981.43                    |
| Fund Balance-W/Donor Restriction            | 527,091.85                  | 519,627.33                    |
| Net Income                                  | 30,024.11                   | 83,418.30                     |
| <b>Total Fund Balance</b>                   | <b>922,608.76</b>           | <b>1,006,027.06</b>           |
| <b>Total Liabilities &amp; Fund Balance</b> | <b>965,619.31</b>           | <b>1,094,411.82</b>           |

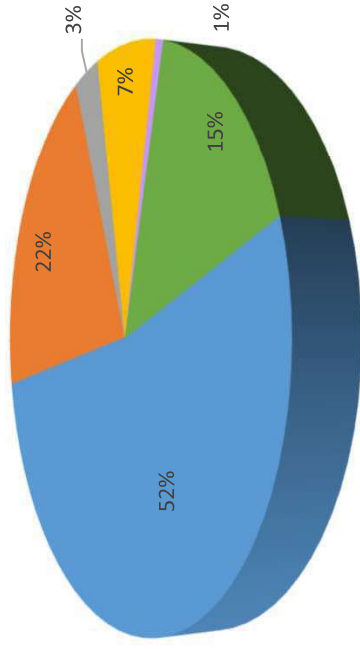
**MINNDEPENDENT**  
**Statement of Activity**  
**For Twelve Months Ending June 30, 2026**

|                              | Current<br>Mo.<br>Last Year | Current<br>Mo.<br>This Year | Year to<br>Date<br>Last Year | Year to<br>Date<br>This Year | Year to<br>Date<br>Budget | Year to<br>Date<br>Variance |
|------------------------------|-----------------------------|-----------------------------|------------------------------|------------------------------|---------------------------|-----------------------------|
| <b>Revenues</b>              |                             |                             |                              |                              |                           |                             |
| Dues                         | (1,076.25)                  | (383.25)                    | 214,612.75                   | 221,664.75                   | 220,610.00                | 1,054.75                    |
| Grants                       | 62,000.00                   | 80,000.00                   | 239,000.00                   | 281,875.00                   | 205,000.00                | 76,875.00                   |
| Program Revenue              | (150.00)                    | -                           | 36,645.00                    | 28,220.00                    | 38,350.00                 | (10,130.00)                 |
| Sponsorships                 | -                           | 500.00                      | 90,305.00                    | 92,100.00                    | 87,000.00                 | 5,100.00                    |
| Honor Fund                   | 23,721.04                   | 8,599.30                    | 74,787.74                    | 80,872.15                    | 80,000.00                 | 872.15                      |
| Trusts                       | -                           | -                           | 42,867.92                    | 44,225.08                    | 42,750.00                 | 1,475.08                    |
| Other Income                 | 6,563.33                    | 7,104.77                    | 30,314.81                    | 25,378.21                    | 12,250.00                 | 13,128.21                   |
| <b>Total Revenues</b>        | <b>91,058.12</b>            | <b>95,820.82</b>            | <b>728,533.22</b>            | <b>774,335.19</b>            | <b>685,960.00</b>         | <b>88,375.19</b>            |
| <b>Expenses</b>              |                             |                             |                              |                              |                           |                             |
| Employee Expense             | 35,109.96                   | 43,147.25                   | 347,801.02                   | 363,209.77                   | 376,492.00                | (13,282.23)                 |
| Fees-Outside Services        | 16,474.57                   | 10,847.23                   | 171,200.84                   | 149,862.01                   | 114,880.00                | 34,982.01                   |
| Occupancy                    | 2,229.69                    | 2,584.27                    | 29,020.23                    | 20,230.66                    | 32,062.01                 | (11,831.35)                 |
| Office Expenses              | 4,890.89                    | 4,530.19                    | 36,401.43                    | 47,527.87                    | 37,984.99                 | 9,542.88                    |
| Interest, Insurance and Fees | 341.38                      | 409.70                      | 3,645.87                     | 5,553.99                     | 5,041.00                  | 512.99                      |
| Direct Program Expense       | 28,924.97                   | 34,939.11                   | 110,439.72                   | 104,532.59                   | 119,500.00                | (14,967.41)                 |
| <b>Total Expenses</b>        | <b>87,971.46</b>            | <b>96,457.75</b>            | <b>698,509.11</b>            | <b>690,916.89</b>            | <b>685,960.00</b>         | <b>4,956.89</b>             |
| <b>Net Income (Loss)</b>     | <b>3,086.66</b>             | <b>(636.93)</b>             | <b>30,024.11</b>             | <b>83,418.30</b>             | <b>-</b>                  | <b>83,418.30</b>            |

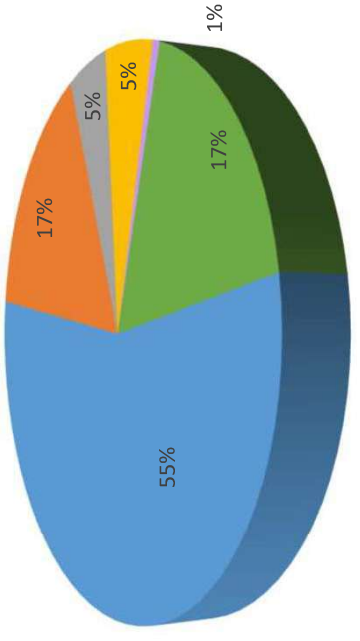


For Twelve Months Ending June 30, 2026

FY26 YTD Actual Expenses



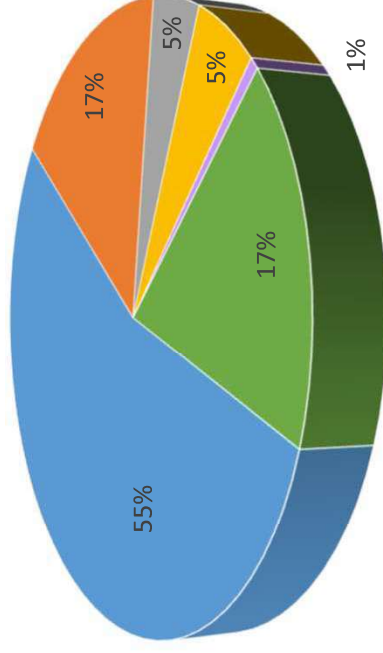
FY26 YTD Budgeted Expenses



- Employee Expense
- Occupancy
- Interest, Insurance and Fees

- Fees-Outside Services
- Office Expenses
- Direct Program Expense

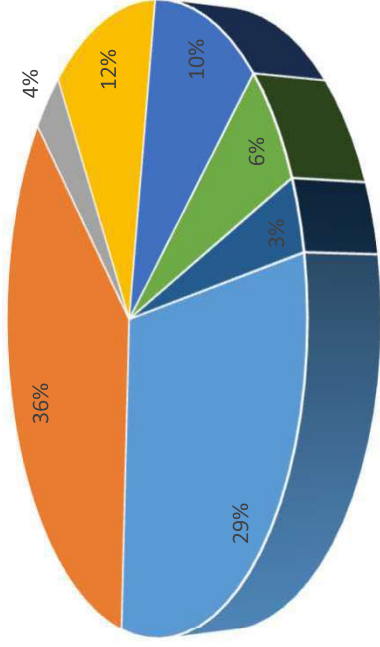
FY26 Budgeted Expenses



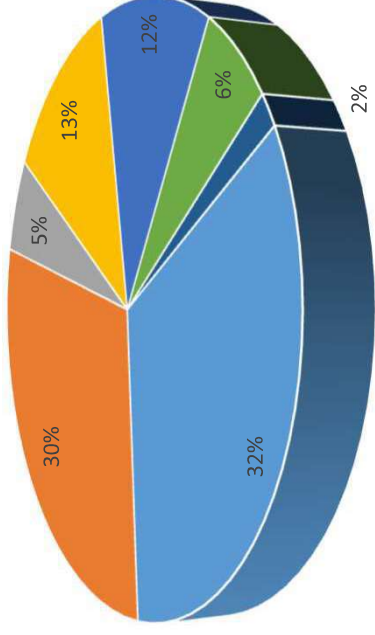


For Twelve Months Ending June 30, 2026

FY26 YTD Actual Revenue



FY26 YTD Budgeted Revenue

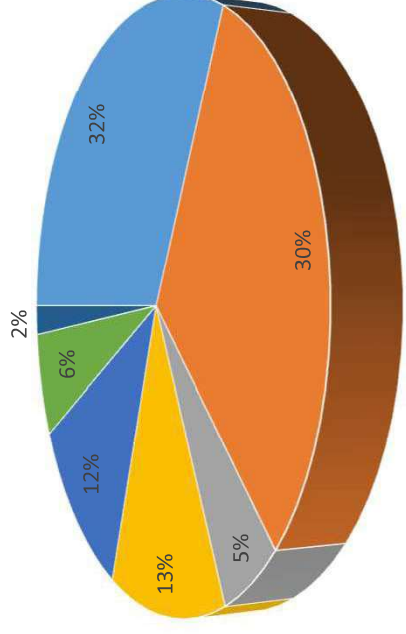


Dues  
Sponsorships  
Other Income

Grants  
Honor Fund

Program Revenue  
Trusts

FY26 Budgeted Revenue





|                                |         |          |         |          |          |         |          |        |          |        |          |        |       |         |
|--------------------------------|---------|----------|---------|----------|----------|---------|----------|--------|----------|--------|----------|--------|-------|---------|
| Rent                           | 1,635   | 2,397    | 2,397   | 2,397    | 2,397    | 2,397   | 2,397    | 2,397  | 2,397    | 2,397  | 2,397    | 2,465  | 2,465 | 18,550  |
| Telephone                      | 259     | 259      | 259     | 259      | 259      | 259     | 259      | 259    | 259      | 259    | 259      | 277    | 277   | 3,281   |
| Office Supplies                | 75      | 3        | 83      | 31       | 318      | 7       | 38       | 4,797  | 277      | 332    | 32       | 74     | 74    | 5,150   |
| Postage                        |         |          |         |          |          |         |          |        |          |        |          | 23     |       | 108     |
| Equipment service contracts    |         |          |         |          |          |         |          |        |          |        |          |        |       | 318     |
| Equipment leases               | 342     |          | 215     | 342      |          |         | 173      | 421    |          | 345    |          | 236    |       | 2,074   |
| Computer Software and Svcs     | 875     | 875      | 1,165   | 925      | 1,123    | 1,381   | 905      | 1,008  | 11,799   | 1,053  | 1,114    | 901    |       | 23,124  |
| Meetings                       |         |          |         | 66       |          |         | 6        | 202    |          |        | 16       |        |       | 290     |
| Subscriptions, Dues and Mbrshp | 1,421   | 74       | 19      | 19       | 19       | 816     | 138      | 864    | 19       | 19     | 12,029   | 68     |       | 15,501  |
| Miscellaneous                  |         |          |         |          |          |         |          |        |          | 107    |          |        |       | 107     |
| Constituency Development       | 68      | 62       | 51      |          | 55       | 7       | 902      | 80     | 56       | 7      |          |        |       | 1,288   |
| Mileage and Parking            | 507     | 2        |         | 151      |          |         | 3        |        |          |        | 609      | 10     |       | 1,282   |
| Paypal and Merchant Svcs fees  | 553     | 30       | 564     | 197      | 116      | 177     | 30       | 85     | 39       | 213    | 30       | 152    |       | 2,186   |
| Bank Charges                   |         |          |         |          |          |         |          |        |          |        |          |        |       | -       |
| Insurance                      |         |          | 389     | -        |          | 389     |          |        |          | 1,978  |          |        |       | 2,756   |
| Printing                       |         |          | -       | -        |          |         | 644      |        |          |        | 1,401    |        |       | 2,045   |
| Marketing/PR                   | 91      | 91       | 1,796   | 243      | 91       | 591     | 91       | 2,091  | 91       | 591    | 91       | 91     |       | 5,949   |
| Materials                      |         |          | 949     | 884      | 94       | 625     |          |        |          | 828    | 1,366    | 248    |       | 4,994   |
| Venue and Food                 |         | 5,416    | 144     |          | 32,316   |         | 350      |        |          |        | 10,404   | 99     |       | 48,730  |
| Grants/Scholarships            | 23,198  |          | 1,500   | 7,203    | 1,667    |         |          |        |          |        |          |        |       | 33,568  |
| TOTAL OPERATING DISBURSEMENTS  | 66,536  | 48,559   | 58,756  | 69,727   | 71,669   | 44,211  | 55,410   | 49,593 | 48,756   | 49,577 | 73,579   | 46,339 |       | 682,711 |
| DISBURSEMENTS for Financing    |         |          |         |          |          |         |          |        |          |        |          |        |       |         |
| 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    | 3,030  |       | 36,030  |
| TOTAL DISBURSEMENTS            | 69,536  | 51,559   | 61,756  | 72,727   | 74,669   | 47,211  | 58,410   | 52,593 | 51,756   | 52,577 | 76,579   | 49,369 |       | 718,741 |
| NET CASH FOR THE PERIOD        | 74,124  | (12,612) | 40,768  | (21,788) | (31,013) | 17,035  | (35,950) | 21,738 | (31,285) | 558    | (52,336) | 59,699 |       | 28,941  |
| ENDING CASH                    | 120,417 | 107,806  | 148,573 | 126,786  | 95,773   | 112,808 | 76,858   | 98,596 | 67,312   | 67,870 | 15,534   | 75,233 |       | 28,941  |