



Stratfield Village Association 2021 Financial Report

July 12, 2022

The Stratfield Village Association is a registered 501 c3 non-profit and we are happy to post our financial report for the calendar year of 2021 below. 2021 was a milestone year for the Stratfield Village Association (SVA) and this is reflected in our financial status. We continued to move forward with our mission of improving and enhancing our neighborhood while also bringing together and fostering a closer community, and we want to thank you for your support. As I'm sure you know, the pandemic had a major effect on businesses and non-profits across the world and the SVA was no different. Due to the pandemic, the SVA suspended our fundraising events for a significant amount of time, including the entire calendar year of 2020, but 2021 marked our return and we hope to continue our momentum and growth in 2022.

Major 2021 SVA fundraising and event initiatives included the first ever Lincoln Parkapalooza Music Festival which was overwhelmingly well received by the community and town, with an estimated 1,000 people in attendance. It was also a major success from a fundraising standpoint as we raised almost \$15,000 net proceeds from the event. The other major fundraising initiative for the SVA in 2021 was the engraved brick campaign for the new sidewalks that will be installed as part of the Four Corners Project. Overall the SVA has raised approximately \$36,000 from the brick campaign to date, however it is important to note that 20% of that revenue (approximately \$7,200) will need to be used to pay for the production of the bricks once work on the project commences. Last, but certainly not least, in 2021 Sacred Heart University delivered their promised \$100,000 donation for the Four Corners Project that is also reflected in the year's financials. We would like to once again thank SHU for their contributions and ongoing support of our organization.

These 2021 fundraising efforts contributed the majority of the SVA's current account balance of almost \$212,000. Of that \$212,000, \$150,000 is specifically earmarked for the Four Corners Project which we hope to break ground on before the end of the calendar year. Of the remaining funds, \$7,200 will need to be reserved for the production of the engraved bricks, and we need to keep a baseline balance for ongoing operating expenses (mainly website hosting and insurance) and upfront money needed to pay for events such as the upcoming second annual Lincoln Parkapalooza. That said, even with these expenses and the funds earmarked for the Four Corners Project, the SVA is proud to have considerable

remaining funds that we hope to allocate to new initiatives in the remainder of 2022. As you may have seen, the SVA recently sent out a brief survey asking for input and ideas for improvements for Lincoln Park and the entire neighborhood that we hope will identify some new, SVA supported initiatives.

The Stratfield Village Association would like to thank all those who have donated to our organization over the past year and the entire neighborhood for your continued support. We encourage all residents of Stratfield to get involved with the SVA, as there are a variety of opportunities such as volunteering at an SVA event, establishing or participating in a new or existing SVA committee or continuing to donate and participate in the SVA's events and fundraisers. Thank you again and here's to a great year for Stratfield in 2022!

Sincerely,

The Board of the Stratfield Village Association



Unaudited

Consolidated Statement of Activities and Change in Net Assets

For the Years Ended December 31, 2021 and 2020

	2021	2020
Earned Revenue from Lincoln Parkapalooza	\$ 25,217	\$ -
Earned Revenue from Brick Campaign	36,068	-
Contributed Revenue	109,000	2,310
Total Unrestricted Revenue	\$ 170,285	\$ 2,310
Program Expense for Lincoln Parkapalooza	\$ 10,523	\$ -
Program Expense for Brick Campaign	120	-
Charitable Contributions	6,176	-
General & Administrative Expense	2,113	3,355
Total Operating Expense	\$ 18,932	\$ 3,355
Change in Net Assets for Lincoln Parkapalooza	\$ 14,694	\$ -
Change in Net Assets for Brick Campaign	35,948	-
Change in Net Assets Administrative and Contributions	100,711	(1,045)
Total Change in Net Assets	\$ 151,353	\$ (1,045)
Net Assets-beginning of year	\$ 60,496	\$ 61,541
Net Assets-end of year	\$ 211,849	\$ 60,496



Unaudited

Consolidated Statement of Activities and Change in Net Assets

For the Years Ended December 31, 2019 and 2018

	2019	2018
Earned Revenue from Party in the Park	\$ 24,689	\$ 15,018
Earned Revenue from Holiday House Tour	9,465	8,914
Contributed Revenue	-	225
Total Unrestricted Revenue	\$ 34,154	\$ 24,157
Program Expense for Party in the Park	\$ 7,324	\$ 2,621
Program Expense for Holiday House Tour	4,865	2,479
General & Administrative Expense	2,731	2,887
Total Operating Expense	\$ 14,919	\$ 7,987
Change in Net Assets for Party in the Park	\$ 17,365	\$ 12,397
Change in Net Assets for Holiday House Tour	\$ 4,600	\$ 6,435
Change in Net Assets General and Administrative	\$ (2,731)	\$ (2,662)
Total Change in Net Assets	\$ 19,234	\$ 16,170
Net Assets-beginning of year	\$ 42,307	\$ 26,137
Net Assets-end of year	\$ 61,541	\$ 42,307