

FUND STATEMENT INFORMATION FOR FUND ADVISORS



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The Northwest Minnesota Foundation uses paperless reporting. Paper copies will be mailed upon request only.

Accessing Online Financial Reports

Northwest Minnesota Foundation's (NMF) online portal provides you with 24/7 access to your fund account(s) at NMF. Once logged in, you can review and complete a number of tasks for your fund(s).

If you are a Fund Advisor (Fund Chairperson, Fund Secretary/Treasurer or the Fund Contact) for a fund at NMF, you will use the Fund Advisor view. As a Fund Advisor, with qualified permissions, you can do the following:

- View your fund's financial records, including fund statements and history of contributions and distributions.
- Recommend grants and check grant history.
- Request payment of mission related expenses directly to vendors or through reimbursements.

Your first step will be to register on the Web Portal. Please register with your User ID (email address), address, phone number and password (which you generate). Please remember to keep record of your username and password. ***Please allow 1 to 4 working days for your registration to be processed. We will send you a confirmation email upon your registration completion. Please add frontdesk@nwmf.org to your email contacts list to ensure you receive all necessary messages regarding the web portal.***

The steps to register can be found on our website by following this link to our [Fund Advisors Landing Page](#). There you will find a short "[Getting Started](#)" video and User Guides linked at the top of the page.

Once registered, the site has instructions and videos on how to proceed with accessing different functions on the portal. Portions of the portal are still under development; comments are noted in these sections.

Asset Categories

Assets are categorized as either Spendable (project) or NonSpendable (endowed) according to the donor's intent.

NonSpendable assets include:

- Endowment gifts

- NonSpendable accumulated earnings
- NMF matching contributions (eligible funds only)

Spendable assets include:

- Spendable or project gifts less related fund expenses and grants
- Accumulated earnings on spendable assets
- Annual distributions from endowed funds (transferred each July 1)
- Development Support Match (eligible funds only)

To make tracking easier for the advisory committee, spendable dollars for specific purposes are kept separate.

- The general spendable account will include a portion of accumulated earnings, annual distribution and spendable gifts.
- Net Assets-Special Projects –gifts for specified projects. If the fund committee is running more than one special project at a time, it is the responsibility of the committee members to track them.
- Net Assets-Development Support - gifts raised specifically for covering costs of fundraising, including donor recognition, year-end appeals, marketing etc. This category is available for community funds only.

Revenues and Expenses

Revenues or additions to a fund are one of the following:

- Contributions – Allocated according to the donor’s intent.
- Interfund Transfer – representing the transfer from one type of account within the fund to another. For instance, the annual distribution is transferred from the endowment earnings to general spendable to enable the advisors to issue grants.
- Earnings – The investment earnings includes dividends and interest, capital gain or loss.
- Project Fees – Some fundraisers have expenses to be deducted from the proceeds of the event. The net amount may be transferred to NonSpendable through a motion by the advisory committee. Minutes must be sent to NMF to complete the transfer.

Expenses or subtractions are categorized as:

- Grants distributed from spendable assets based on the purpose of the fund and recommendation of the advisory committee.
- Expenses from spendable assets associated with fund promotion/marketing or fundraising activities by the committee.
- Investment fees charged by NMF investment managers.
- Administration fees due to NMF on an annual basis. The fee schedule of .5 – 1.5% is based on the size and/or type of fund. Administration fees are deducted from the annual distribution amount (or Spendable if a project-only fund) before being transferred on July 1.