



**Silver Cats
Rescue &
Sanctuary**

2023 Annual Report

Silver Cats Rescue & Sanctuary
2023

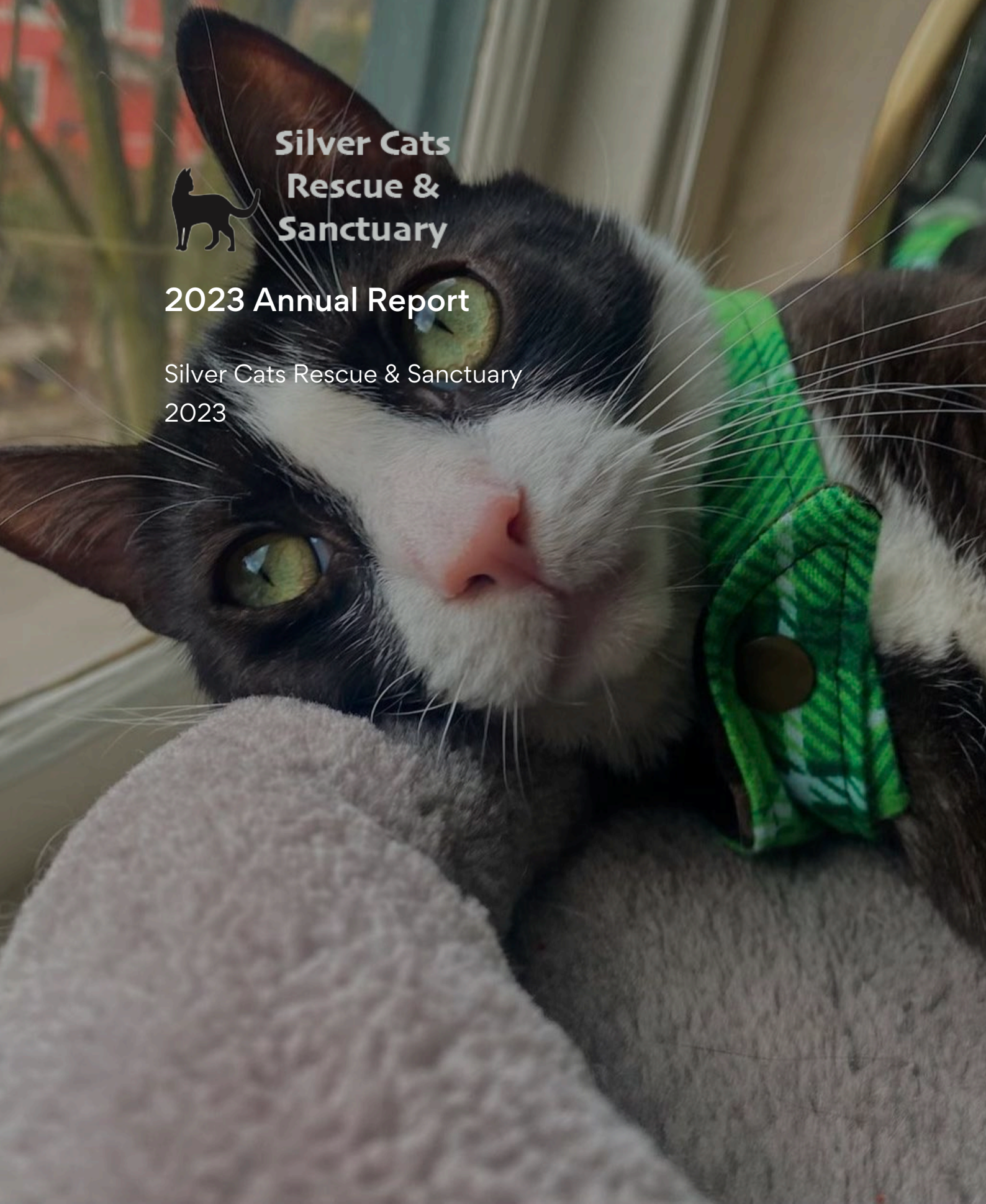


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Reflecting on Our Wins, and Planning for the Future

As another year comes to a close on saving the cats of the greater Seattle area, we reflect on our achievements, the strides we've made in decreasing the number of homeless cats, and the growth our Rescue & Sanctuary has accomplished. Through the help of our dedicated donors, members, and volunteers, we can proudly say this has been our best year yet. **Rescuing, Rehabilitating, and Rehoming 1,176 cats!**

From the Chair of the Board: Our Mission:

I believe that it is because of the strength and dedication of our volunteers that we have been able to weather the uncertainties that the last few years have brought us.

The fight to save and re-home all cats in the greater Seattle area and Washington State isn't over, but I am confident we will continue to grow and save lives in the years to come.

With deep heartfelt thanks,

S. Silver

To Rescue, Rehabilitate, and Rehome every cat in the State of Washington.

No matter their age or medical needs.

It is our belief that every cat deserves a warm bed and a loving family.

Saving Lives: Silver Cats Rescue & Sanctuary

Cat Stats

CATS ADOPTED

1,176

▲ 154 from last year



The number of cats adopted over the course of the year.

CATS RESCUED

520

▲ 17 from last year



The number of cats rescued over the course of the year.

CATS ON PROPERTY

36

▲ 14 from last year



The number of cats currently living on sanctuary property that are not up for adoption or re-homing.

CATS IN FOSTER CARE

25

▼ -24 from last year



The number of cats currently being fostered.

Volunteers & Monthly Donation Program

VOLUNTEERS

1,277

▲ 326 from last year



The number of volunteers who dedicated their time over the course of the year.

VOLUNTEER GROWTH RATE

125.5%

▲ 28.5% vs target



Our volunteer program steadily grew over the course of the year!

MONTHLY DONORS

422

▲ 96 from last year



The current number of donors who are committed to donating every month.

AVERAGE MONTHLY DONATION

\$20

▲ 32.2% from last year

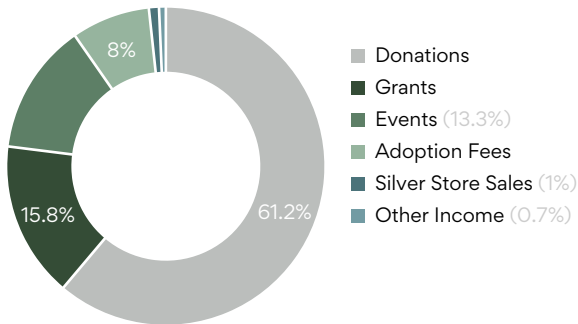


The average donation amount from our monthly donation program.

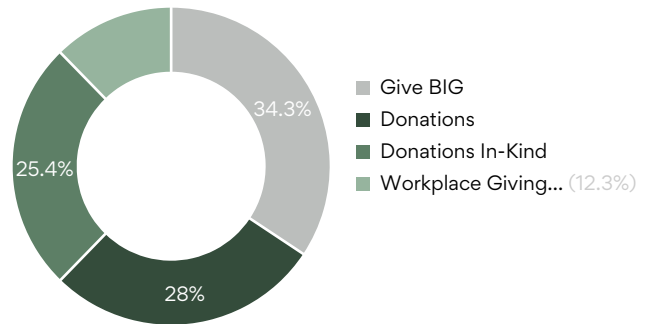
*Monthly donations from the donation program are all unrestricted funds

Statement of Activities

Income Mix



Donation Mix



STATEMENT OF ACTIVITIES	2023	Budget (full FY)	This year vs budget (\$)	2022	2021
Income					
Adoption Fees	\$105,840	\$79,578	\$26,262	\$89,425	\$99,365
Donations	\$811,818	\$813,851	(\$2,033)	\$745,040	\$683,547
Events	\$176,917	\$71,947	\$104,970	\$177,369	\$150,769
Grants	\$210,128	\$217,323	(\$7,195)	\$192,306	\$157,048
Silver Store Sales	\$13,568	\$11,477	\$2,091	\$12,200	\$12,368
Other Income	\$9,145	\$7,736	\$1,409	\$8,223	\$8,336
Total Income	\$1,327,416	\$1,201,912	\$125,504	\$1,224,563	\$1,111,433
Expenses					
Salaries & Wages	\$682,992	\$682,992	\$0	\$682,992	\$682,992
Clinic Expenses	\$169,690	\$151,869	\$17,821	\$135,080	\$146,703
Sanctuary Expenses	\$89,784	\$73,482	\$16,303	\$81,872	\$83,110
Marketing & Events	\$86,941	\$50,354	\$36,587	\$86,548	\$70,943
Rescue Expenses	\$26,000	\$24,600	\$1,400	\$25,150	\$18,850
Community Outreach & Education	\$53,149	\$50,287	\$2,862	\$51,412	\$38,533
Accounting & Legal	\$1,920	\$1,920	\$0	\$1,920	\$1,920
Depreciation & Amortisation	\$30,975	\$0	\$30,975	\$30,975	\$30,975
Silver Store Supplies	\$10,854	\$8,602	\$2,253	\$9,760	\$9,894
Total Expenses	\$1,152,306	\$1,044,106	\$108,200	\$1,105,708	\$1,083,921
Operating Surplus/Deficit	\$175,110	\$157,807	\$17,303	\$118,855	\$27,512
Interest Expenses					
Loan Interest	\$27,201	\$26,881	\$320	\$29,976	\$32,556
Earnings Before Tax	\$147,909	\$130,926	\$16,983	\$88,879	(\$5,043)
Change in Net Assets	\$147,909	\$130,926	\$16,983	\$88,879	(\$5,043)

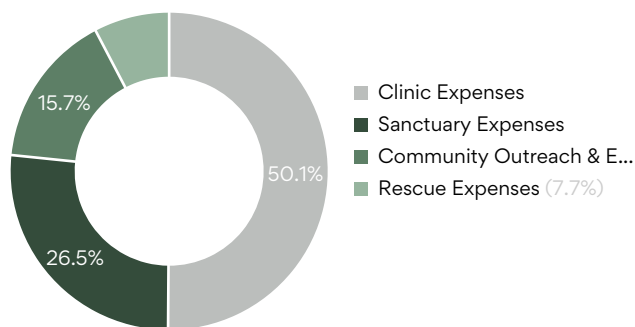
Grant providers include Petco Foundation, the ASPCA, Washington State, and Wings of Rescue.

Statement of Activities Cont.

Top 10 Expenses

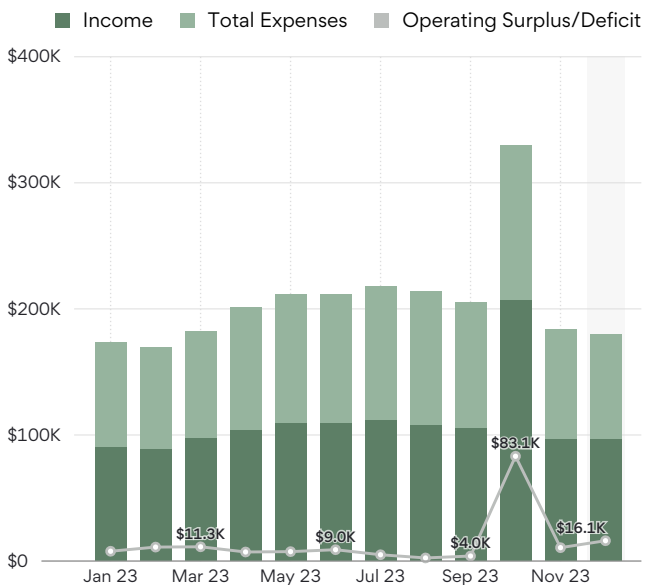
Rescue Staff	\$295,992
Administrative Salaries	\$227,000
Clinic Salaries	\$160,000
Surgeries	\$144,540
Events	\$51,701
Training & Education	\$33,384
Marketing	\$32,240
Depreciation & Amortisation	\$30,975
Utilities	\$26,016
Veterinary Treatments	\$25,150

Program Expenditure Mix

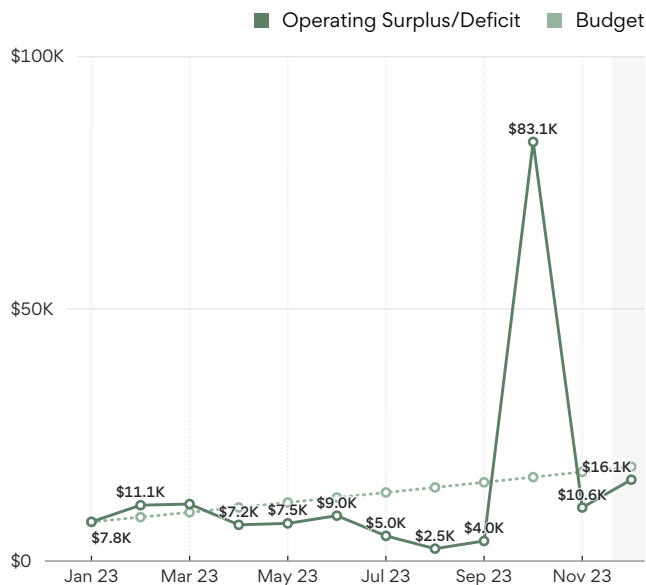


As expected, salaries make up the top three expenses. Of note, the 'Rescue Staff' account includes salaries for the Rescue Program and the Sanctuary Program. The Program Expenditure Mix chart shows how the program expenses compare when salaries are removed. Not including salaries, the clinic has the most expenses due to the veterinary care provided to the cats.

Operating Surplus/Deficit (FY)



Operating Surplus/Deficit v Budget (FY)



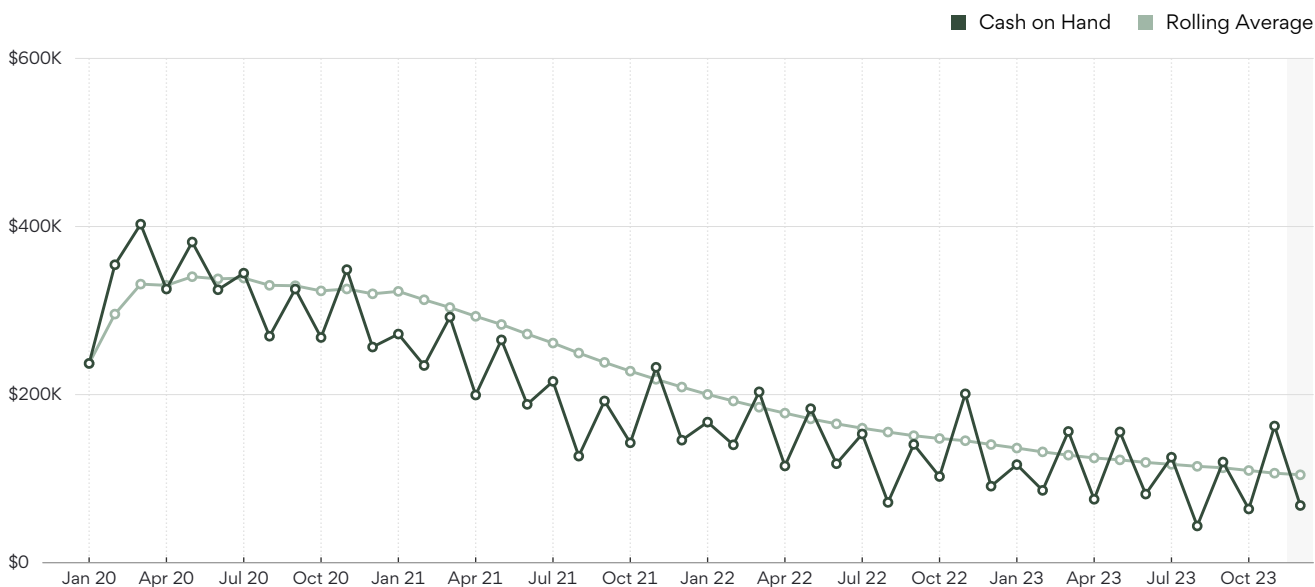
The October Gala continues to inject a good amount of income at the end of the year. About half of the Gala funds are restricted, flagged for use in the planned renovation project. As part of the Gala, there is a push for attendees to sign up as Monthly Donors. Monthly donation funds resulting from Gala sign-ups are unrestricted.

Statement of Financial Position

STATEMENT OF FINANCIAL POSITION	2023	2022	Variance (\$)	Variance (%)
ASSETS				
Cash & Equivalents				
Cash on Hand	\$68,053	\$91,033	(\$22,980)	-25.24%
Accounts Receivable				
Accounts Receivable	\$4,398	\$4,054	\$344	8.47%
Other Current Assets				
Supplies	\$518,634	\$373,493	\$145,141	38.86%
Total Current Assets	\$591,085	\$468,580	\$122,504	26.14%
Fixed Assets				
Land	\$1,000,000	\$1,000,000	\$0	0.00%
Equipment & Fixtures	\$65,627	\$83,227	(\$17,600)	-21.15%
Rescue Truck	\$69,615	\$82,990	(\$13,375)	-16.12%
Total Fixed Assets	\$1,135,241	\$1,166,216	(\$30,975)	-2.66%
Total Non-Current Assets	\$1,135,241	\$1,166,216	(\$30,975)	-2.66%
Total Assets	\$1,726,326	\$1,634,796	\$91,529	5.60%
LIABILITIES				
Accounts Payable				
Accounts Payable	\$65,918	\$73,610	(\$7,692)	-10.45%
Tax Liability				
Payroll Tax Liability	\$37,565	\$37,565	\$0	0.00%
Other Current Liabilities				
Other Current Liabilities	\$4,952	\$12,753	(\$7,801)	-61.17%
Total Current Liabilities	\$108,435	\$123,928	(\$15,493)	-12.50%
Long Term Debt				
Bank Loan	\$907,869	\$932,255	(\$24,386)	-2.62%
Truck Loan	\$33,393	\$59,434	(\$26,040)	-43.81%
Total Long Term Debt	\$941,262	\$991,689	(\$50,427)	-5.08%
Total Non-Current Liabilities	\$941,262	\$991,689	(\$50,427)	-5.08%
Total Liabilities	\$1,049,697	\$1,115,617	(\$65,920)	-5.91%
NET ASSETS				
Retained Net Assets				
Restricted Net Assets				
Restricted RNA	\$142,000	\$82,000	\$60,000	73.17%
Unrestricted Net Assets				
Unrestricted RNA	\$434,950	\$327,071	\$107,879	32.98%
Total Retained Net Assets	\$576,950	\$409,071	\$167,879	41.04%
Current Net Assets				
Restricted Net Assets				
Restricted CNA	\$63,800	\$21,230	\$42,570	200.52%
Unrestricted Net Assets				
Unrestricted CNA	\$35,879	\$88,879	(\$52,999)	-59.63%
Total Current Net Assets	\$99,679	\$110,109	(\$10,429)	-9.47%
Total Net Assets	\$676,629	\$519,180	\$157,449	30.33%
Total Liabilities & Net Assets	\$1,726,326	\$1,634,797	\$91,529	5.60%

Statement of Cash Flows

Cash Position across all time



STATEMENT OF CASH FLOWS	2023	2022	2021
OPERATING ACTIVITIES			
Change in Net Assets	\$147,909	\$88,879	(\$5,043)
Depreciation & Amortisation	\$30,975	\$30,975	\$30,975
Change in Accounts Payable	(\$7,692)	\$7,930	\$3,945
Change in Other Current Liabilities	(\$7,801)	\$2,880	\$4,259
Change in Accounts Receivable	(\$344)	(\$511)	(\$639)
Change in Other Current Assets	(\$145,141)	(\$129,437)	(\$105,720)
Cash Flow from Operating Activities	\$17,907	\$716	(\$72,223)
INVESTING ACTIVITIES			
Cash Flow from Investing Activities	\$0	\$0	\$0
FINANCING ACTIVITIES			
Change in Earnings not attrib. to Ret. Income	\$9,540	(\$7,800)	\$6,470
Change in Long Term Debt	(\$50,427)	(\$47,651)	(\$45,072)
Cash Flow from Financing Activities	(\$40,887)	(\$55,451)	(\$38,602)
Change in Cash & Equivalents	(\$22,980)	(\$54,736)	(\$110,825)
Cash & Equivalents, Opening Balance	\$91,033	\$145,768	\$256,593
Cash & Equivalents, Closing Balance	\$68,053	\$91,033	\$145,768

Statement of Cash Flows Cont.

	\$0	\$0.5M	\$1.0M	\$1.5M
add: Income		\$1,327,416		
less: Cost of Sales				\$0
less: Expenses		(\$1,121,331)		
add: Other Income		\$0		
less: Cash Tax Paid	(\$8,160)			
add: Change in Accounts Payable	(\$7,692)			
add: Change in Other Current Liabilities	(\$7,801)			
less: Change in Accounts Receivable	(\$344)			
less: Change in Inventory		\$0		
less: Change in Work In Progress		\$0		
less: Change in Other Current Assets		(\$145,141)		
OPERATING CASH FLOW		\$36,947		
less: Change in Fixed Assets (ex. Depn and Amort)		\$0		
less: Change in Intangible Assets		\$0		
less: Change in Investments or Other Non-Current Assets		\$0		
FREE CASH FLOW		\$36,947		
less: Net Interest (after tax)		(\$19,041)		
add: Change in Other Non-Current Liabilities		\$0		
less: Dividends		\$0		
add: Change in Retained Net Assets and Other Net Assets		\$9,540		
less: Adjustments		\$0		
NET CASH FLOW		\$27,447		

Net Cash Flow can also be calculated as:

Change in Cash on Hand (\$22,980) (Open: \$91,033, Close: \$68,053) — **Change in Debt** (\$50,427) (Open: \$991,689, Close: \$941,262)