Solstice Community Food Network

Financial Health Analysis · Fiscal Years 2022–2024

PREPARED	July 15, 2026	**BASIS**	IRS Form 990 public filings, FY2022–FY2024
ANALYST	Chiranjay Dutta Gupta · Founder	**E**	Public-data review (deeper analysis available on request)

This specimen illustrates the format and depth of an Eclipse Analytics Foundation report. The organization described is fictional and all figures are illustrative.

1 · Summary Assessment

Solstice Community Food Network is growing, and most of its money goes where it should. Revenue rose 13.4% over the review period, and 74 cents of every dollar spent in FY2024 went to programs. The concern sits on the balance sheet rather than the income statement. Year-end cash covered 2.1 months of operating expenses, down from 2.9 two years earlier, and 38% of FY2024 revenue came from a single government grant. Taken together, those two facts mean one delayed grant disbursement could create real payroll pressure. In our assessment, rebuilding reserves is the item most deserving of board attention this year. Administrative cost growth bears watching but is a slower-moving issue, and fundraising efficiency is a clear strength worth citing in grant applications.

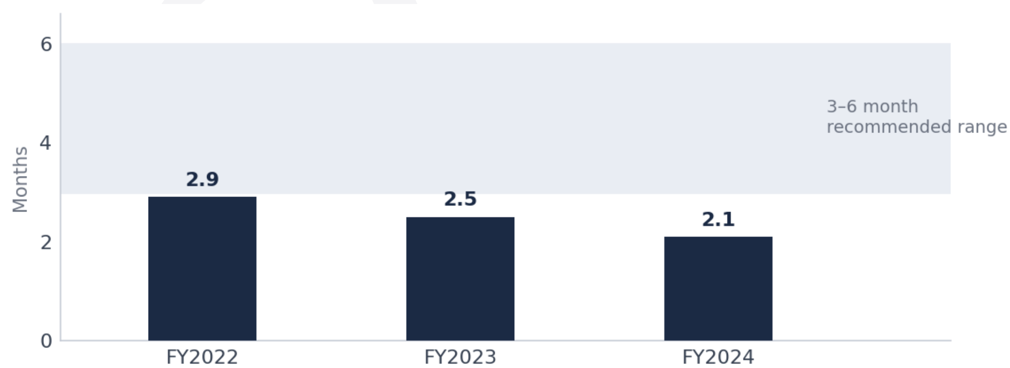
Table 1. Key indicators, FY2024

Indicator	FY2024	Reference range*	Reading
Program expense ratio	74.2%	70–85%	Within range
Administrative expense ratio	18.6%	Under 15%	Above range
Cost to raise $1	$0.09	Under $0.20	Strong
Months of operating cash	2.1	3.0–6.0	Below range
Largest single revenue source	38%	Under 30%	Concentrated

*Ranges reflect commonly cited guidance for community human-services organizations of comparable size; sources in §7.

SAMPLE

Exhibit 1. Months of operating cash at fiscal year end



Source: organization Form 990 filings; Eclipse Analytics Foundation calculations. Year-end balances only; intra-year positions may differ.

2 · Data Quality

Three consecutive filings were available and internally consistent, with functional expense allocations reported in each year. Two limitations apply: figures run through the FY2024 year end, and public filings show cash at a single date, so liquidity readings may understate intra-year tightness. Confidence is high for trend and ratio findings, moderate for the cash position.

3 · Revenue

Table 2. Revenue by source ($; fiscal years ended June 30)

Source	FY2022	FY2023	FY2024	FY2024 share	3-yr change
Contributions and gifts	402,100	451,300	489,400	51.2%	+21.7%
Government grants	298,000	334,500	362,900	38.0%	+21.8%
Program service revenue	118,600	106,200	84,300	8.8%	(28.9%)
Investment and other	23,300	26,000	18,400	1.9%	(21.0%)
Total revenue	**842,000**	**918,000**	**955,000**	**100.0%**	**+13.4%**

Growth is real but its base is narrowing. Contributions and the primary government grant supplied 89% of all revenue in FY2024, up from 83% in FY2022, while earned program revenue fell for the second straight year. The largest grant alone equals roughly 4.6 months of operating expenses. Renewal terms and funder history are not visible in public filings; a deeper engagement would examine both.

4 · Expenses

Table 3. Expenses by function ($; fiscal years ended June 30)

Function	FY2022	FY2024	3-yr change	FY2024 share
Program services	641,700	698,200	+8.8%	74.2%
Management and general	134,200	175,000	+30.4%	18.6%
Fundraising	61,100	67,800	+11.0%	7.2%
Total expenses	**837,000**	**941,000**	**+12.4%**	**100.0%**

The headline ratio is fine. The trend underneath it is not. Management and general costs grew 30.4% over three years against 8.8% for programs, and if both lines held their current pace the administrative ratio would pass 20% within two fiscal years, a level at which some institutional funders apply added scrutiny. The filings point to occupancy and professional services as the main drivers, which usually means the fix runs through lease and vendor review rather than staffing.

5 · Peer Comparison

Table 4. Selected metrics against peer medians

Metric	This organization	Peer median*	Position
Program expense ratio	74.2%	76.0%	Slightly below
Administrative expense ratio	18.6%	13.5%	Above
Cost to raise $1	$0.09	$0.13	Better
Revenue growth, 3-yr	+13.4%	+9.1%	Above
Months of operating cash	2.1	3.4	Below

*Food-security and community human-services organizations, $500K–$2M annual revenue, drawn from public 990 data and published sector studies.

SAMPLE

6 · Liquidity and Ratios

Table 5. Liquidity and operating measures

Measure	FY2022	FY2023	FY2024
Months of operating cash	2.9	2.5	2.1
Current ratio	1.8	1.6	1.4
Operating margin	+0.6%	+1.2%	+1.5%
Unrestricted net assets ($)	168,400	179,600	193,700

The organization runs close to break-even by design, which is common in this sector, but reserves have thinned each year as activity outgrew retained surplus. Reaching a three-month cash floor would take roughly $70,000–$75,000 in accumulated surplus. At the current operating margin that is an 18–24 month project, provided the board sets it as an explicit target rather than a residual.

7 · Findings

1. Operating reserves — priority. Cash covered 2.1 months of expenses at year end, below the 3–6 month range and falling for two consecutive years. Because public filings capture a single date, the intra-year low is likely tighter than reported. We suggest the board adopt a formal reserve policy with a three-month floor and a planned annual surplus near 1.5–2% of budget.

2. Revenue concentration — priority. One government grant supplied about 38% of FY2024 revenue. Concentration this high converts a funder's administrative delay into the organization's cash crisis. Renewal conversations should begin at least two quarters early, and the two-year 29% decline in earned program revenue deserves its own explanation: priced away, discontinued, or lost to a competitor?

3. Administrative cost growth — watch. Grew 3.4 times faster than program costs over the period, concentrated in occupancy and professional fees. Worth a line-item review before the next lease or vendor renewal; not yet a funder-facing problem.

4. Fundraising efficiency — strength. Raising a dollar costs about nine cents, well ahead of the peer median of thirteen. This figure belongs in the organization's grant applications and donor materials.

8 · Methodology and Disclaimer

Figures were drawn from the organization's publicly available IRS Form 990 filings for FY2022 through FY2024 and processed through Penumbra, our analysis pipeline, in six stages: data quality profiling, revenue and expense analysis, peer benchmark research, liquidity and ratio analysis, findings synthesis, and a final verification pass. Every report is reviewed by the analyst before delivery. A deeper engagement is available at no cost if the organization shares summary-level current-year financials such as a board-approved budget or year-to-date P&L. We do not request donor lists, account credentials, or personal information.

This report is an informational financial analysis based on public filings and, where provided, information voluntarily shared by the organization. It is not an audit, review, or compilation as defined by professional accounting standards, and it is not accounting, legal, tax, or investment advice. Figures in this sample are illustrative and describe a fictional organization.

Prepared by

Chiranjay · Founder & Analyst, Eclipse Analytics Foundation

Washington State · July 15, 2026

SAMPLE