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Finance Committee Minutes

via Zoom/Telephone
Monday, March 8, 2021

MEMBERS PRESENT:	Robert T. Tackman, Patricia Usherwood Fitzpatrick, David A. Scharoun
MEMBERS EXCUSED:	Eric J.T. Caballero
MEMBERS ABSENT:	None
STAFF PRESENT:	Joseph E. O'Hara, Kathleen O'Brien
GUEST PRESENT:	None

CALL TO ORDER

The March 8, 2021 Finance Committee Meeting was held remotely via zoom/telephone, and was called to order at 4:48 pm by Finance Committee Chair Robert Tackman. It was noted for the record that a quorum was present.

APPROVAL OF PREVIOUS MINUTES

Robert Tackman requested a motion to approve the February 2021 Finance Committee Meeting minutes. The motion was made by David Scharoun, seconded by Patricia Usherwood Fitzpatrick, and unanimously approved.

FINANCE REPORT

Kathleen O'Brien, CFO, presented the monthly financial statements for February 2021. She reiterated that February is the first month of the new fiscal year. The balance sheet accounts have not been completed as of January 31, 2021. Therefore, the current ratio, accounts receivable and deferred revenue accounts are not true representations. The books for January 31, 2021 are held open for completion of the year end closing.

The Supplemental Information was also made available to Finance Committee members.

Ms. O'Brien stated that net income before depreciation year to date noted on page 3 is $49,639 vs a budget of ($44,148).

The net income from normal operations presented on page 7 is $23,064. This number is the net of "timing differences" of fixed asset purchases, revenue recognition grants and donation cost centers.

The line of credit balance as of February 28, 2021 continues to be $0.

The current ratio for February 28, 2021 is not calculated because as previously noted the books have not been closed as of January 31, 202 fiscal year end.

Ms. O'Brien also updated the Committee on the progress of the audit for fiscal year ending January 31, 2021.

She emphasized that the audit is progressing on schedule.

Revenue Recognition grant Income Statement

Ms. O'Brien discussed the definition of Revenue Recognition grants. She mentioned that a copy of a sample Revenue Recognition grant Income Statement was forwarded to the Finance Committee members explaining that on day one, the total revenue must be reflected, with the expenses reflected each month thereafter so at the end of the accounting, the balance will be zero.

Audit RFP

Ms. O'Brien discussed the audit RFP process. She stated that a draft of the proposal for audit will be forwarded to the Finance Committee members along with a list of audit firms in the Syracuse area.

Ms. O'Brien requested that the Finance Committee members indicate any changes to the proposal they recommended and also add any audit firms they think should be included in the proposal process. The Board President stated that a member(s) of the Finance Committee will be actively involved in the ongoing proposal process.

OLD BUSINESS:
None

NEW BUSINESS:
None

ADJOURNMENT
The meeting concluded on a motion by David Scharoun, seconded by Patricia Usherwood Fitzpatrick, and unanimously approved.

People's Equal Action and Community Effort, Inc.
Income Statement
AS OF FEBRUARY 28, 2021

		TOTAL BUDGET	ACTUAL AS OF 1/31/21	ACTUAL 2/21	TOTAL ACTUAL	DIFF
3626 - ****BBBS JOHN BEN SNOW - $7500 9/20-8/21 - Williamson/Brud						
Revenue						
01-4400-00000	GRANT REVENUE	$7,500.00	$2,571.49	($746.98)	$1,824.51	$5,675.49
02-4400-00000	GRANT REVENUE	$0.00	$4,928.51	$746.98	$5,675.49	($5,675.49)
Total Grant Revenue		**$7,500.00**	**$7,500.00**	**$0.00**	**$7,500.00**	**$0.00**
Expenses						
01-5305-00000	FOOD	$2,250.00	$0.00	$0.00	$0.00	$2,250.00
01-5373-00000	PROGRAM ACTIVITIES	$2,250.00	$59.94	$0.00	$59.94	$2,190.06
01-5505-00000	OFFICE SUPPLIES	$0.00	$14.99	$0.00	$14.99	($14.99)
01-5510-00000	PROGRAM SUPPLIES	$3,000.00	$2,258.62	($746.98)	$1,511.64	$1,488.36
01-5905-00000	POSTAGE AND SHIPPIN	$0.00	$237.94	$0.00	$237.94	($237.94)
Total Expenses		**$7,500.00**	**$2,571.49**	**($746.98)**	**$1,824.51**	**$5,675.49**
NET SURPLUS/(DEFICIT)		**$0.00**	**$4,928.51**	**$746.98**	**$5,675.49**	**($5,675.49)**

P.E.A.C.E., INC.
MONTHLY FINANCIAL STATEMENTS
FEBRUARY 28, 2021

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People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of February 28, 2021

		As of February 28, 2021
ASSETS		
CURRENT ASSETS		
Cash	$	671,326
Receivables		1,364,824
Prepaid Expenses		7,000
Inventory		192,300
Other Assets		90,510
Total CURRENT ASSETS		2,325,960
PROPERTY		
Land		204,793
Buildings		2,742,270
Leasehold Improvements		5,762,215
Vehicles		2,945,529
Equipment		1,018,148
Construction in Progress		19,997
Accumulated Depreciation		(9,839,889)
Total LONG TERM ASSETS		2,853,063
Total ASSETS	$	5,179,023

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of February 28, 2021

		As of February 28, 2021
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable Trade	$	71,309
Short Term Borrowings		140,514
Accrued Payroll & Related Liabilities		657,736
Accrued Compensated Absences		266,617
Accrued Expenses		1,359
Deferred Revenue		226,796
Deposits		400
TOTAL CURRENT LIABILITIES		1,364,731
NET ASSETS		
Without Donor Restrictions		3,595,668
With Donor Restrictions		218,624
Total LONG TERM ASSETS		3,814,292
Total LIABILITIES AND NET ASSETS	$	5,179,023

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2021

	Annual Budget	Year To Date Budget	Current Year Year To Date	Prior Year Actual Year To Date
REVENUE:				
Direct Contributions & Fundraising	$ 142,500	$ 6,208	$ 21,744	$ 14,298
Government Agencies	21,984,604	1,717,206	1,248,909	1,304,524
Rental Income	17,387	1,449	1,144	1,449
Service Fees	506,261	39,488	32,677	33,189
Service Fees - Energy & Housing Fee for Service	264,449	22,037	-	1
In-Kind Revenue	3,199,243	266,604	21,286	224,378
Dividend, Interest & Other Income			26	2
Total	26,114,443	2,052,992	1,325,786	1,577,839
EXPENSES				
Salaries	12,691,373	979,165	720,281	701,605
Payroll Taxes & Fringe Benefits	3,424,156	271,862	247,464	246,262
Professional Fees & Contract Services	1,499,654	123,264	11,300	10,448
Conferences & Travel	347,535	30,519	11,158	42,131
Occupancy Costs	1,387,215	115,967	142,385	176,574
Consumable Supplies	2,534,125	212,835	65,296	97,991
Equipment Expense	302,164	25,180	9,907	23,917
Insurance	369,183	30,765	21,981	21,096
Telephone	178,701	14,892	13,531	12,669
Printing, Postage & Dues	143,370	11,726	4,485	13,437
Vehicle Maintenance	212,749	17,362	5,251	5,004
Interest Expense	2,500	208	-	-
Other Costs & Loss on Disposals	53,699	(3,211)	1,822	4,416
In-Kind	3,199,243	266,604	21,286	224,378
Total	26,345,667	2,097,140	1,276,147	1,579,929
NET SURPLUS (DEFICIT)	(231,224)	(44,148)	49,639	(2,090)
DEPRECIATION				
Buildings & Leasehold Improvements	(205,119)	(17,093)	(18,176)	(19,328)
Equipment, Vehicles, and Software	(265,735)	(22,145)	(26,189)	(27,113)
Total	(470,855)	(39,238)	(44,365)	(46,441)
CHANGE IN NET ASSETS	$ (702,079)	$ (83,386)	$ 5,274	$ (48,531)

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2021

	Fundraising	Non-Allocable	Indirect Pool	Trans & Maint
REVENUE:				
Direct Contributions & Fundraising	15,315			
Government Agencies				
Rental Income				
Service Fees				
Service Fees - Energy & Housing Fee for Service				
In-Kind Revenue				
Dividend, Interest & Other Income		26		
Total	15,315	26	-	-
EXPENSES				
Salaries			85,922	
Payroll Taxes & Fringe Benefits			20,703	
Professional Fees & Contract Services			1,969	200
Conferences & Travel			2,389	
Occupancy Costs			10,227	(7)
Consumable Supplies			575	414
Equipment Expense			1,639	64
Insurance			1,210	756
Telephone			1,015	566
Printing, Postage & Dues			2,284	
Vehicle Maintenance			286	(2,653)
Interest Expense				
Other Costs & Loss on Disposals	85	(6,339)	(128,140)	
In-Kind				
	85	(6,339)	80	(661)
NET SURPLUS (DEFICIT)	15,230	6,365	(80)	661
DEPRECIATION				
Buildings & Leasehold Improvements		(17,646)		(418)
Equipment, Vehicles, and Software		(25,438)		(243)
Total	-	(43,085)	-	(661)
CHANGE IN NET ASSETS	15,230	(36,720)	(80)	-

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2021

	Grants	Rental Properties	Other
REVENUE:			
Direct Contributions & Fundraising			6,429
Government Agencies	1,248,909		
Rental Income		1,144	
Service Fees			32,677
Service Fees - Energy & Housing Fee for Service			
In-Kind Revenue	21,286		
Dividend, Interest & Other Income			
Total	1,270,196	1,144	39,106
EXPENSES			
Salaries	589,035	1,062	44,261
Payroll Taxes & Fringe Benefits	205,238	450	21,073
Professional Fees & Contract Services	9,131		
Conferences & Travel	8,737		32
Occupancy Costs	119,138	1,785	11,241
Consumable Supplies	122,172		(57,865)
Equipment Expense	7,861	264	80
Insurance	18,972	256	788
Telephone	10,990	6	955
Printing, Postage & Dues	2,176		25
Vehicle Maintenance	6,833		785
Interest Expense			
Other Costs & Loss on Disposals	126,938	217	9,060
In-Kind	21,286		
	1,248,509	4,040	30,434
NET SURPLUS (DEFICIT)	21,687	(2,896)	8,671
DEPRECIATION			
Buildings & Leasehold Improvements		(103)	(8)
Equipment, Vehicles, and Software		(7)	(501)
Total	-	(111)	(509)
CHANGE IN NET ASSETS	21,687	(3,006)	8,162

PEACE, INC.
CURRENT RATIO
AS OF FEBRUARY 28, 2021

AS OF:	CURRENT ASSETS	CURRENT LIABILITIES	CURRENT RATIO	DIFFERENCE IN DOLLARS
1/31/05	2,029,803	2,184,993	92.90%	(155,190)
1/31/06	1,589,391	1,792,909	88.65%	(203,518)
1/31/07	1,775,617	1,891,171	93.89%	(115,554)
1/31/08	2,321,076	2,355,826	98.52%	(34,750)
1/31/09	1,576,343	1,754,019	89.87%	(177,676)
1/31/10	3,286,876	3,284,011	100.09%	2,865
1/31/11	3,744,177	3,531,750	106.01%	212,427
1/31/12	2,306,292	1,886,324	122.26%	419,968
1/31/13-FIRST CLOSE	1,949,478	1,278,319	152.50%	671,159
1/31/14 - FIRST	1,493,007	895,712	166.68%	597,295
1/31/15 FINAL	2,679,027	2,135,917	125.43%	543,110
1/31/16 FIRST CLOSE	2,312,267	1,667,694	138.65%	644,573
1/31/17 PRELIM	2,036,080	1,398,479	145.59%	637,601
1/31/18 - FIRST CLOSE	2,008,901	1,523,164	131.89%	485,737
1/31/19 FINAL	2,353,073	1,919,548	122.58%	433,525
1/31/20 FIRST CLOSE	2,283,412	1,826,420	125.02%	456,992
1/31/21 - FIRST CLOSE	2,694,357	1,556,977	173.05%	1,137,380
2/28/21	NOT CALCULATED AS 1/31/21 NOT CLOSED FOR FISCAL YEAR END			

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PEACE, INC.
FINANCIAL STATEMENT NOTES AND COMMENTS
AS OF FEBRUARY 28, 2021

NOTE: Shutdown as of March 17, 2020 due to COVID-19, with the office reopen on July 6, 2020

CURRENT RATIO STATUS

The curent ratio is not calculated as of February 28, 2021 as the fiscal year ending Janaury 31, 2021 has not been completed.

NET SURPLUS (DEFICIT) BEFORE DEPRECIATION

The budgeted net income before depreciation year to date is ($44,148) and actual is $49,639. The change in net assets after depreciation is $5,274.

An overview of the components making up this $5,274 is:

From Normal Operations:	
Centro and SCSD Parent Liaison	2,971
Fundraising	15,230
Senior Nutrition	6,262
Other	(82)
Transportation & Maintenance	661
Energy & Housing Fee for Service	
Indirect Cost not allowed on grant	(5,447)
Rental Properties	(2,896)
Non-Allocable	6,365
	23,064
From "Timing Differences" (over period of more than one year the net effect is $0)	
Fixed Asset Purchases	6,865
Revenue Recognition	20,377
Special Donation Accounts	(668)
	26,574
	49,638

TOTAL FUNDRAISING REVENUE:

COST CENTER #100 FUNDRAISING (WITH TRANSFERS)	15,315
SPECIAL DONATION ACCOUNTS	60
MEAL CONTRIBUTIONS	6,369
	21,744

LINE OF CREDIT

BALANCE BEGINNING OF MONTH	$	-
BALANCE AT END OF MONTH	$	-
Current month interest expense		NA
Date interest paid		NA

CAPITAL IMPROVEMENT/REPAIR CASH ACCOUNT

Balance at Beginning of Month	$	431,727.64
Balance at End of Month	$	431,727.64

INDIRECT RATE

The final rate for year ending 1/31/20 IS 21.8%
The provisional rate for 2/1/20 - 1/31/23 is 24.00%

2/21	20.47%
2/20	22.57%

ANALYSIS OF IN-KIND AND HEAD START ADMINISTRATIVE RATES:

Unless otherwise stated, the booked In-Kind includes entries are through the previous month, due to the quick close of financial statements each month. Therefore, the In-Kind below includes an estimate for the current month based on actual for the prior month.

IN-KIND (MAJOR GRANTS)

Note that Itinerant In-Kind is down from the prior year. This includes physical therapists, occupational therapists, and speech therapists. As an example, 9/30/20 vs 9/30/19 is down $179,415. This is due to the Covid 19 shutdown.

	IN-KIND	EXPENDITURES	%	REQUIRED
2407 Head Start 2/1/20 - 1/31/21	2,701,084	11,270,794	0.24	0.2234
2408 Head Start 2/1/21 - 1/31/22		741,929		
(In-Kind is posted in subsequent month)				

NOTE: CAN ALSO USE UPK FUNDING AS IN-KIND, NOT INCLUDED ABOVE.

IN-KIND POSTING IS ONE MONTH BEHIND

4017 CSBG	957,086	683,346	1.40	N/A

ADMINISTRATIVE RATE

	HEAD START ADMIN. RATE	(NOT TO EXCEED) REQUIRED
2407 Head Start	0.11	0.15

WEATHERIZATION FEE FOR SERVICE PROGRAMS

Net income for Fee for Service programs is:

	Current Month	Year To Date
9125 Empower New York	-	-
9310 DEHS Fee for Service	-	-
9600 Multifamily Performance	-	-
	-	-

ACCRUAL ACCOUNTING

We are accruing invoices for not only the indirect pool, but also any projects that are not cash basis. This includes projects such as the rental locations and temporarily restricted accounts. waiting for year end.

DEPRECIATION

Purchases with grant funds - we recognize the revenue when we purchase the fixed asset. Then in subsequent years, we must reflect the depreciation as an expense that hits our "Change in Net Assets".

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2021

CC		REVENUE ANNUAL BUDGET	REVENUE YTD BUDGET	REVENUE YTD ACTUAL	NET ANNUAL BUDGET	NET YTD BUDGET	NET YTD ACTUAL	PROGRAM
3624	***BBBS BNY MELLON	25,000	2,006		-	-		BBBS
3625	***BBBS JOHN BEN SNOW	7,500	625		-	-		BBBS
3626	****BBBS JOHN BEN SNOW						747	BBBS
3627	BBBS ARBY'S						(45)	BBBS
3628	***BNY MELLON						(1,610)	BBBS
3658	BBBS ONONDAGA CO.	15,000	1,250		(3,437)	(286)		BBBS
4017-554	CSBG	292,860	22,669	23,775				BBBS
9142	BBBS UNITED WAY	16,500	1,276		-	-		BBBS
		356,860	27,826	23,775	(3,437)	(286)	(908)	
152	CAPITAL IMPROVE/REPAIR				(5,000)	(417)		CAPITAL IMPROVE
		-	-	-	(5,000)	(417)	-	
9082	CENTRO	506,261	39,488	32,677	46,024	3,590	2,971	CENTRO
		506,261	39,488	32,677	46,024	3,590	2,971	
4017-502	CSBG	208,752	16,253	36,505				COMM SVC
4017-530	CSBG	12,947	1,079	447				COMM SVC
4017-532	CSBG	179,256	14,096	10,469				COMM SVC
4017-533	CSBG	150,748	11,853	11,380				COMM SVC
4017-534	CSBG	159,897	12,521	12,996				COMM SVC
4017-535	CSBG	81,538	6,406	6,120				COMM SVC
4017-536	CSBG	150,521	11,767	8,963				COMM SVC
4017-537	CSBG	160,026	12,622	13,049				COMM SVC
4137	KEY BANK EITC				(3,518)	(293)		COMM SVC
4178	CWFRC HEALTH FOUND	12,303	1,025	500	-	0		COMM SVC
4183	EITC UNITED WAY			112				COMM SVC
4184	COMM FOUND PMF	5,000	417		-	-		COMM SVC
4185	CDBG - DUNK YOUR JUNK	15,802	1,317	1,454	-	0		COMM SVC
4189	CSBG CARES	1,027,263	79,548	54,827	26,000	-	6,865	COMM SVC

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2021

CC	REVENUE ANNUAL BUDGET	REVENUE YTD BUDGET	REVENUE YTD ACTUAL	NET ANNUAL BUDGET	NET YTD BUDGET	NET YTD ACTUAL	PROGRAM
4190 FSD COMMUNITY FOUND			218				COMM SVC
4191 HPNAP FOOD BANK	51,762	4,175	2,686	(5,182)	(399)	(409)	COMM SVC
4194 SCSD ESFRC/WSFRC	53,667	4,186	5,765	-	-		COMM SVC
4196 EITC UNITED WAY	110,000	8,576	13,982	-	-		COMM SVC
4198 HOUSING VISIONS			895				COMM SVC
5105 ***DSRIP/VBP				(217,500)	(18,125)	(2,406)	COMM SVC
5106 KRESGE FOUND	58,579	4,882	1,266	(8,794)	(356)	(188)	COMM SVC
5107 *** VBP FOOD PROJ						(500)	COMM SVC
5109 ***CNYCC FFPP COVID				(167,276)	(13,817)	(2,809)	COMM SVC
5110 ***ARISE FOOD INSEC			27,000			27,000	COMM SVC
	2,438,062	190,724	208,635	(376,269)	(32,990)	27,552	
9500 MISC - HS						(303)	DONATIONS
10830 EASTWOOD SENIOR CENTER						(1)	DONATIONS
10838 SENIOR SERVICES			20			20	DONATIONS
10850 EASTWOOD SENIOR CENTER						(7)	DONATIONS
10854 BBBS OTHER			40			(75)	DONATIONS
10868 EMPLOYEE EMERG						(200)	DONATIONS
10875 SSFRC SENIORS						(3)	DONATIONS
10877 BBBS COUNTRY RUN						(184)	DONATIONS
10880 CWFRC COORD SPECIAL						(424)	DONATIONS
	-	-	60	-	-	(1,177)	
9125 EMPOWER	150,043	12,504	-	(1,671)	459		E&H FFS
9310 DEHS FEE FOR SERVICE	109,406	9,117	-	18,747	1,861		E&H FFS
9600 MULTI FAMILY PERF	5,000	417	-	419	35		E&H FFS
	264,449	22,037	-	17,495	2,355	-	

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2021

CC		REVENUE ANNUAL BUDGET	REVENUE YTD BUDGET	REVENUE YTD ACTUAL	NET ANNUAL BUDGET	NET YTD BUDGET	NET YTD ACTUAL	PROGRAM
3901	ECC OFA	25,000	1,967		-	-	-	EASTWOOD
3902	ECC OFA			5,752			-	EASTWOOD
4017-584	CSBG	200,432	15,795	11,323				EASTWOOD
		225,432	17,762	17,576	-	-	-	
3327	FGP CNCS	447,841	34,944	38,958	-	-		FGP
3494	NYS OFFICE FOR THE AGING	5,778	482		-	0		FGP
		453,619	35,425	38,958	-	0	-	
1700	FOOD SERVICES				-	0		FOOD SVC
3237	FSD OFA	642,038	53,503	35,473	(70,000)	(5,456)	(107)	FOOD SVC
4017-581	CSBG	125,656	9,686	12,354				FOOD SVC
9360	FOOD SERV - MEAL CONTR	70,000	5,833	6,369	70,000	5,833	6,369	FOOD SVC
		837,694	69,023	54,195	-	377	6,262	
100	FUNDRAISING	72,500	375	15,315	43,214	(93)	15,230	FUND
		72,500	375	15,315	43,214	(93)	15,230	
3101	HTFC - P PLUS	958,333	79,354	431	44,359	3,673		HCR
3131	DHCR - LANDLORD CONTR							HCR
3187	HCR	2,341,331	108,308	108,308	(37,338)	(18,669)	(4,850)	HCR
		3,299,664	187,662	108,740	7,021	(14,996)	(4,850)	
2097	CACFP	458,132	37,987	49,752	-	-		HS
2205	***GRO MORE GARDEN				(2,400)	(200)		HS
2407	HEAD START	15,803,589	1,252,453		60,000	-		HS
2408	HEAD START			741,929				HS
2457	HS T&TA	106,150	8,846		-	0		HS
2458	HS T&TA			1,553				HS
2557	EHS T&TA	70,651	5,888		-	0		HS

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2021

CC		REVENUE ANNUAL BUDGET	REVENUE YTD BUDGET	REVENUE YTD ACTUAL	NET ANNUAL BUDGET	NET YTD BUDGET	NET YTD ACTUAL	PROGRAM
2558	EHS T&TA			2,307				HS
2607	***SCSD UPK	950,400	74,099	61,034	-	-		HS
2907	LIVERPOOL UPK	42,500	3,315	2,669	-	-		HS
		17,431,422	1,382,588	859,243	57,600	(200)	-	
1010	MAIN OFFICE				(206,475)	(17,206)	(16,547)	INDIRECT POOL
1014	SUPPLEMENTAL COSTS				(90,109)	(7,509)	-	INDIRECT POOL
1020	EXECUTIVE OFFICE				(358,730)	(27,849)	(19,353)	INDIRECT POOL
1030	HR				(508,284)	(39,823)	(24,633)	INDIRECT POOL
1040	FISCAL				(825,704)	(63,867)	(45,030)	INDIRECT POOL
1070	MIS				(234,786)	(18,407)	(9,822)	INDIRECT POOL
1080	PROGRAM OVERSIGHT				(356,563)	(27,575)	(15,179)	INDIRECT POOL
1090	BOARD OF DIRECTORS				(20,800)	(6,335)	-	INDIRECT POOL
1095	INDIRECT POOL ALLOCATION				2,601,452	208,570	130,483	INDIRECT POOL
		-	-	-	0	-	(80)	
150	NON-ALLOCABLE			26	(12,800)	(1,067)	6,365	NON-ALLOC
153	NON-ALLOCABLE DEPREC	3,165	264		(461,446)	(38,454)	(43,085)	NON-ALLOC
		3,165	264	26	(474,246)	(39,520)	(36,720)	
3756	OPWDD	71,634	5,578		-	-		PROJ CONN
3757	OPWDD			5,718				PROJ CONN
4017-552	CSBG	35,945	2,995	2,260				
		107,579	8,573	7,979	-	-	-	
3485	OFA N'HOOD ADV	41,000	3,190	2,706	-	-		PROJ ROSE
3486	OFA EISEP	44,265	3,432	3,445	-	-		PROJ ROSE
4017-311	CSBG	15,086	1,174	348				PROJ ROSE
		100,351	7,796	6,499	-	-	-	
7020	TULLY	4,800	400	400	1,158	97	106	RENTALS
7042	TULLY - ARISE	6,528	544	544	4,889	407	347	RENTALS

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2021

CC	REVENUE ANNUAL BUDGET	REVENUE YTD BUDGET	REVENUE YTD ACTUAL	NET ANNUAL BUDGET	NET YTD BUDGET	NET YTD ACTUAL	PROGRAM
7065 SSFRC - PEACEMAKERS	3,659	305		1,133	94		RENTALS
7070 EFRC -BABY B.A.C.K.	2,400	200	200	712	59	75	RENTALS
7120 BASSETT - SYR PRE-K				(22,372)	(1,864)	(3,535)	RENTALS
	17,387	1,449	1,144	(14,480)	(1,207)	(3,006)	
1500 TRANSPORTATION				-	-		TRANS & MAINT
1600 MAINTENANCE				-	-	-	TRANS & MAINT
	-	-	-	-	-	-	
9818 YEAR END ACCRUALS			(49,036)			-	Y/E ACCRUALS
	-	-	(49,036)	-	-	-	
MINOR DIFF							
	26,114,443	1,990,993	1,325,786	(702,079)	(83,386)	5,273	
	26,114,443		1,325,786	(702,079)		5,273	
	-	1,990,993	0	0	(83,386)	-	

P.E.A.C.E., INC.
SUPPLEMENTAL FINANCIAL INFORMATION
PREPARED FOR FINANCE COMMITTEE
AS OF FEBRUARY 28, 2021

FILE: CONTROLLER/FINANCIALS/SUPPLEMENTAL FINANCIAL INFORMATION

NOTE: All cost center Statement of Activities are available for all Finance Committee and Board Meetings
A copy of the Fiscal Policy and Procedure manuals is present at all Finance Committee and Board Meetings.
Note - there are no Finance Committee or Board meetings during the months of July and August.
Finance Committee meetings were held remotely during covid 19 period.

UNRELATED BUSINESS INCOME (TO BE UPDATED PERIODICALLY)

OUTSIDE OF COUNTY:	
BBBS OSWEGO CO. GRANT	
MULTIFAMILY PERFORMANCE PROGRAM	
NOT UNRELATED BUSINESS PER AUDITORS	
OUTSIDE OF LOW INCOME GUIDE:	
ASSISTED HOME PERFORMANCE	
+	
TOTAL	-
TOTAL REVENUE	1,325,786
%	0%
GUIDE - % OF ALL REVENUE	15% - 30%

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BANK ACCOUNTS

BANK	DESCRIPTION	G/L ACCT #	BALANCE AT MONTH END
KEY BANK	Operating	01-1000-00000	157,471.16
KEY BANK	DHCR Landlord Contr.	01-1004-00000	3,215.89
M&T	Operating for HS	01-1010-00000	23,833.80
KEY BANK	Capital Improvement/Repair Account	01-1012-00000	431,727.64
KEY BANK	Health Captive Account	01-1015-00000	47,577.36
All Petty Cash			7,500.00
			671,325.85

NOTE: The two main operating accounts for Key Bank and M&T are reconciled before statements are released for the month. The remaining account reconciliations are due by the end of the subsequent month.

NOTE:
Due to social distancing for COVID 19, Finance Committee meetings are held remotely. Therefore noone to sign reconciliations.

OPERATING CASH ACCOUNTS:

		REVIEWER	12/20	1/21
KEY BANK	658	Bob Tackman		
M&T	6200	Bob Tackman		

Note: HR is not in office today, and waiting for corrected 12/20 reconciliation. It will be submitted next month.

The above operating bank account reconciliations are presented to the Finance Committee, and a committee member initials upon review.
The reconciliations are presented for the prior month, as we close and present monthly financial statements so quickly.

CREDIT CARD STATEMENTS:

NOT APPLICABLE DURING THE SUMMER MONTHS OF JULY AND AUGUST

KEY BANK (OPERATING AND DMV) GENERAL PURCHASES	1720 AND -9177	Patricia Usherwood	
HOME DEPOT USED BY E&H, MAINTENANCE	-5148	Dave Scharoun	
WEGMANS USED BY HEAD START, FOOD SERVICES	VARIOUS	Patricia Usherwood	
VALVOLINE USED BY VARIOUS DIRECTORS - OIL CHANGES	-4050-6	Eric Caballero	

Note: Staff member responsible for Home Depot 12/20 reconciliation is not in office today. Will submit next month

The above credit card statements are presented to the Finance Committee, and a committee member initials upon review. The credit card statements are for the prior month as we close the books quickly.

NOTE: There has been no review of items below as meetings are not held during the months of July and August. Since the inception of COVID 19, there have been no onsite Finance Committee meetings

OTHER TO REVIEW:	FINANCE COMMITTEE REVIEW
Cost Allocation	12/9/19
NYS Vendor Responsibility Questionnaire (simi-annual) Copy available for review	3/11/19
Cash Receipts - periodic	9/10/18
Cash Disbursements - periodic	5/18/2016

AGED ACCOUNTS RECEIVABLE AS OF JANUARY 31, 2021

NOTE: Not presented as still in process of closing 1/31/21

AGED ACCOUNTS PAYABLE AS OF JANUARY 31, 2021 - FIRST CLOSE

M&T BANK

	TOTAL	CURRENT	1-30	31-60	61-90+
	-	-			
%					

None

# of invoices over 90 days old 0

KEY BANK

	TOTAL	CURRENT	1-30	31-60	61-90+
	51,569.32	36,267.49	15,301.83	-	-
%	100%	70%	30%		

Description of items over 90 days old:

None

# of invoices over 90 days old 0

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ACCOUNTING AND FINANCIAL POLICIES AND PROCEDURES MANUAL and TRAINING

The CFO will discuss the procedure for recording the revenue for the Revenue Recognition grants. The reporting requirements changed for the fiscal year ending January 31, 2020.

LEGAL

No pending legal issues

TRIAL BALANCE AS OF FEBRUARY 28, 2021

0

Balance of Trial Balance at month end (should be $0) Verified by CFO is $0

report may be printed at any time if directed by the Board. There will be a copy presented periodically. The CFO prints the final preview page, reflecting the $0 balance.

3/9/20 FOR 2/20

FISCAL VOUCHERING FOR ALL GRANTS

The CFO maintains a list of due dates for all grant vouchers.

All grant vouchers have been sent during the month Yes

VOUCHERING FOR ALL OTHER BILLINGS (RENTS, CENTRO, ETC)

The CFO maintains a list of due dates for all vouchers.

All other vouchers have been sent during the month Yes

If not, explain:

REQUIRED TAX FILINGS

The CFO has reviewed that all required tax filings have been submitted on time (payroll and corporate) — Yes

CASH FORECAST

The CFO will prepare cash forecasts as needed.

MEAL COUNTS - FEBRUARY 2021

Breakfast	2,820
Lunch	2,915
Snack	2,822
Total Attended	3,400