

Finance Committee Minutes November 9, 2015

MEMBERS PRESENT:	Dwight L. Hicks, Richard W. Baker, George W. Chapman, Patricia Usherwood, David A. Scharoun
MEMBERS EXCUSED:	None
MEMBERS ABSENT:	None
STAFF PRESENT:	Joseph E. O'Hara, Kathleen O'Brien
GUEST PRESENT:	None

CALL TO ORDER

The November 9, 2015 Finance Committee Meeting was called to order at 4:45 pm by Chair Dwight Hicks. It was noted for the record that a quorum was present.

Moment of Silence:

At the request of Chairman Hicks, a moment of silence was observed.

APPROVAL OF PREVIOUS MINUTES

Chairman Hicks requested a motion to approve the October 2015 Finance Committee Meeting minutes. The motion was made by George Chapman, seconded by Dick Baker, and unanimously approved.

FINANCE REPORT

Ms. O'Brien presented the October 2015 monthly financial statements. The Supplemental Information was also distributed.

The October 2015 Net Surplus before depreciation on page 3 is \$669,866, vs. the year to date budget of \$46,862.

Approximately \$600,000 of the net surplus is attributable to fixed asset purchases and Current Assets are \$601,487 higher than Current Liabilities, resulting in a Current ratio of 140.00%.

The following items were available for review by Committee Members:

- All cost center Statements of Activity
- The First Niagara and M&T operating bank account reconciliations and the credit card statements for September 2015.

The Line of Credit balance as of October 31, 2015 is \$450,000. The CFO stated that a \$100,000 payment was made on November 9, 2015, resulting in a balance as of November 9, 2015 of \$350,000.

The CFO discussed the definition of the "01 – Unrestricted Funds" and "02 – Temporarily Restricted Funds". A copy of the October 2015 List of Special Accounts by Program was distributed and discussed. Also, a sample of a Statement of Financial Position for a "Special Fund" donation account and accompanying notes were distributed and discussed.

Questions were asked by the committee members and a discussion was held regarding our Indirect Cost rate. This included when and how we apply to our cognizant agency.

Other discussions included the line of credit repayment schedule and the Capital Improvement/Repair Cash account.

OLD BUSINESS: No old business.

NEW BUSINESS:

Mr. O'Hara noted that the 401K Audit is completed and committee members received a copy of the audit letter which stipulated one deficiency to wit; the administrator at Mutual of America did not perform "top heavy testing".

They have been notified this is a requirement and going forward they will be conducting the testing.

ADJOURNMENT

The meeting concluded at 5:36 PM, on a motion by George Chapman, seconded by Dick Baker, and unanimously approved.

**P.E.A.C.E., INC.
MONTHLY FINANCIAL STATEMENTS
FOR OCTOBER 2015**

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Statement of Financial Position

AS OF OCTOBER 31, 2015

AS OF
OCTOBER 31, 20

ASSETS

CURRENT ASSETS

Cash	430,053
Receivables	1,171,991
Prepaid Expenses	17,281
Inventory	433,493
Other Assets	52,554
Total CURRENT ASSETS	<u>2,105,372</u>

PROPERTY

Land	200,500
Buildings	2,742,270
Leasehold Improvements	4,599,427
Vehicles	2,650,885
Equipment	1,045,043
Construction In Progress	0
Accumulated Depreciation	(8,764,754)
Total LONG TERM ASSETS	<u>2,473,370</u>

Total ASSETS

4,578,742

①

Statement of Financial Position

AS OF OCTOBER 31, 2015

AS OF
OCTOBER 31, 20

LIABILITIES & NET ASSETS

CURRENT LIABILITIES

Accounts Payable Trade	239,294
Short Term Borrowings	450,000
Accrued Payroll & Related Liabilities	46,440
Accrued Compensated Absences	266,264
Accrued Expenses	18,641
Deferred Revenue	482,707
Custodial Accounts	164
Deposits	375
Total	<u>1,503,885</u>

LONG TERM LIABILITIES

Long Term Mortgage Payable	0
Total LONG TERM MORTGAGE PAYABLE	<u>0</u>

NET ASSETS

Unrestricted	3,075,052
Temporarily Restricted	(195)
Total NET ASSETS	<u>3,074,858</u>

Total LIABILITIES

	<u>4,578,742</u>
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(2)

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Nine Months Ending October 31, 2015

	Annual Budget	Year To Date Budget	Current Year Year To Date	Prior Year Actual Year To Date
REVENUE:				
Direct Contributions & Fundraising	\$ 219,030	\$ 172,500	\$ 252,354	\$ 249,254
Government Agencies	17,607,508	13,205,631	12,453,919	11,749,303
Rental Income	59,718	44,559	46,031	44,671
Service Fees	773,937	569,184	583,799	596,718
Service Fees - Energy & Housing Fee for Service	716,030	537,022	346,961	531,250
In-Kind Revenue	3,200,697	2,400,523	4,026,218	3,490,246
Dividend, Interest & Other Income	204	153	722	7,289
Total	22,577,124	16,929,572	17,710,004	16,668,731
EXPENSES				
Salaries	10,754,152	8,025,876	7,278,360	7,141,297
Payroll Taxes & Fringe Benefits	3,258,253	2,427,893	2,282,014	2,089,377
Professional Fees & Contract Services	1,065,236	794,620	463,923	504,375
Conferences & Travel	308,913	237,534	190,899	173,151
Occupancy Costs	1,236,555	922,362	923,251	837,289
Consumable Supplies	1,556,083	1,156,297	1,175,132	1,434,975
Equipment Expense	185,599	144,077	130,451	157,318
Insurance	309,839	234,031	225,885	225,410
Telephone	155,441	116,581	70,629	93,379
Printing, Postage & Dues	172,258	130,246	113,392	74,382
Vehicle Maintenance	236,269	177,137	135,719	158,624
Interest Expense	3,147	2,360	6,849	1,118
Other Costs & Loss on Disposals	111,191	113,173	17,417	11,015
In-Kind	3,200,697	2,400,523	4,026,218	3,490,246
Total	22,555,633	16,882,710	17,040,139	16,391,956
NET SURPLUS (DEFICIT)	21,492	46,862	669,866	276,775
DEPRECIATION				
Buildings & Leasehold Improvements	(301,771)	(226,329)	(213,966)	(226,868)
Equipment, Vehicles, and Software	(284,330)	(213,248)	(153,348)	(212,874)
Total	(586,102)	(439,576)	(367,314)	(439,742)
CHANGE IN NET ASSETS	\$ (564,610)	\$ (392,715)	\$ 302,552	\$ (162,967)

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Nine Months Ending October 31, 2015

	Fundraising	Non-Allocable	Indirect Pool	Trans & Maint
REVENUE:				
Direct Contributions & Fundraising	72,342		469	
Government Agencies				
Rental Income				
Service Fees			6,387	27,922
Service Fees - Energy & Housing Fee for Service			83	
In-Kind Revenue		6		
Dividend, Interest & Other Income		6	6,939	
Total	72,342		6,939	27,922
EXPENSES				
Salaries	390		1,009,959	
Payroll Taxes & Fringe Benefits	42	1	240,913	
Professional Fees & Contract Services		2,635	41,150	1,255
Conferences & Travel			19,329	1,113
Occupancy Costs			95,624	(24,219)
Consumable Supplies	13,884	146	22,597	4,471
Equipment Expense	2,989		22,482	888
Insurance	7		18,896	11,486
Telephone			14,070	7,738
Printing, Postage & Dues	4,034	1,500	22,824	186
Vehicle Maintenance			989	(2,917)
Interest Expense		6,808		
Other Costs & Loss on Disposals	404	4,282	(1,508,833)	
In-Kind			6,387	
Total	21,751	15,372	6,388	27,922
NET SURPLUS (DEFICIT)	50,591	(15,366)	551	-
DEPRECIATION				
Buildings & Leasehold Improvements			(213,966)	
Equipment, Vehicles, and Software			(153,204)	
Total	-	(367,170)	-	-
CHANGE IN NET ASSETS	50,591	(382,536)	551	-

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Nine Months Ending October 31, 2015

	Grants	Rental Properties	Other
REVENUE:			
Direct Contributions & Fundraising			179,542
Government Agencies	12,453,919		
Rental Income		46,031	
Service Fees	2,242		581,556
Service Fees - Energy & Housing Fee for Service			346,961
In-Kind Revenue	3,986,295		5,614
Dividend, Interest & Other Income	15		619
Total	16,442,471	46,031	1,114,293
EXPENSES			
Salaries	5,565,190	9,525	693,296
Payroll Taxes & Fringe Benefits	1,766,975	5,083	269,001
Professional Fees & Contract Services	409,759	105	9,019
Conferences & Travel	161,820		8,637
Occupancy Costs	737,668	17,288	96,891
Consumable Supplies	1,491,015		(356,982)
Equipment Expense	100,726	535	2,830
Insurance	178,034	3,334	14,128
Telephone	44,570	42	4,209
Printing, Postage & Dues	81,609		3,239
Vehicle Maintenance	118,047		19,599
Interest Expense	41		
Other Costs & Loss on Disposals	1,352,247	2,319	166,998
In-Kind	3,986,295		5,614
	15,993,996	38,230	936,479
NET SURPLUS (DEFICIT)	448,475	7,801	177,815
DEPRECIATION			
Buildings & Leasehold Improvements			-
Equipment, Vehicles, and Software		(144)	-
Total	-	(144)	-
CHANGE IN NET ASSETS	448,475	7,657	177,815

PEACE, INC.
CURRENT RATIO
AS OF OCTOBER 31, 2015

	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
NOT CALCULATED DUE AS 1/31/15 NOT CLOSED FOR FISCAL YEAR END				
2/28/15	2,237,043	1,697,920	131.75%	539,123
3/31/15	1,827,041	1,271,295	143.71%	555,746
4/30/15	1,779,511	1,206,455	147.50%	573,056
5/31/15	1,756,219	1,174,074	149.58%	582,145
6/30/15	1,726,384	1,163,882	148.33%	562,502
7/31/15	1,674,443	1,149,687	145.64%	524,756
8/31/15	1,804,534	1,224,188	147.41%	580,346
9/30/15	2,105,372	1,503,885	140.00%	601,487

AS OF:

PEACE, INC.
 FINANCIAL STATEMENT NOTES AND COMMENTS
 AS OF OCTOBER 31, 2015

CURRENT RATIO STATUS

The current ratio is an analysis of current assets divided by current liabilities. The goal is to have at least 100%, to ensure we have enough current assets to cover our current liabilities.

The current ratio for October 2015 is 140.00%, which equates to current assets \$601,487 higher than current liabilities.

NET SURPLUS (DEFICIT) BEFORE DEPRECIATION

The budgeted net income before depreciation year to date is \$46,862 and actual is \$669,866. The change in net assets after depreciation is \$302,552.

An overview of the components making up this \$669,866 is:

<i>From Normal Operations:</i>	
Senior Nutrition	8,275
Non-Allocable	(15,366)
Centro and SCSD Parent Liaison	55,205
Rental Properties	7,801
Energy & Housing Fee for Service	19,272
Transportation & Maint. (due to deprec)	-
Fundraising	50,591
Other	(5,997)
Indirect Cost not allowed on grant	(39,101)
	<u>80,680</u>
<i>From "Timing Differences" (over period of more than one year the net effect is \$0)</i>	
Fixed Asset Purchases	595,691
Special Donation Accounts	(6,504)
	<u>589,187</u>
	<u><u>669,866</u></u>

LINE OF CREDIT

BALANCE BEGINNING OF MONTH \$ 450,000.00

BALANCE AT END OF MONTH \$ 450,000.00

Current month interest expense \$ 1,218.75

Date interest paid 10/30/15

CAPITAL IMPROVEMENT/REPAIR CASH ACCOUNT

Balance at Beginning of Month \$ 295,220.28

Deposits:

Interest

Balance at End of Month \$ 295,220.28

Total Deposits Fiscal Year to Date:
4 @ \$10,000

\$ 40,000.00

INDIRECT RATE

The provisional rate for the year ending 1/31/15 is 24.8%

10/31/2015
10/31/2014

24.17%
25.05%

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.

<u>IN-KIND (MAJOR GRANTS)</u>	<u>IN-KIND</u>	<u>EXPENDITURES</u>	<u>%</u>	<u>REQUIRED</u>
2402 Head Start (2/15 - 1/16)	1,266,658	5,540,256		
2502 Early Head Start (2/15 - 1/16)	611,630	1,988,259		
TOTAL HS & EHS	1,878,287	7,528,514	0.25	0.25

This is the end of the summer months when many classes are not in session, so In-Kind should increase with new school year.

4011 CSEB (10/14-9/15)	1,974,857	1,356,132	1.46	0.25
4012 CSEB (10/15-9/16)	1,122,909	142,673	7.87	0.25

ADMINISTRATIVE RATE

<u>HEAD START ADMIN. RATE</u>	<u>(NOT TO EXCEED) REQUIRED</u>
2402 Head Start (2/15 - 1/16)	0.12
2502 Early Head Start (2/15 - 1/16)	0.11

WEATHERIZATION FEE FOR SERVICE PROGRAMS

Net income for Fee for Service programs is:

	<u>Current Month</u>	<u>Year To Date</u>
9120 Assisted Home Performance	500	653
9125 Empower New York	6,179	2,012
9310 DEHS Fee for Service	-	15,629
9600 Multifamily Performance	-	978
	6,679	19,272

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. This change will give a more precise picture each month of our financial status, rather than 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".

Purchases made with unrestricted funds or from non grant sources are analyzed to determine how much of the depreciation expense can be covered by the grants. Because the grant resources are so tight, this is not always accomplished.

PEACE, INC.
CAPTIVE HEALTH CARE PREMIUMS AND EXPENDITURES
AS OF OCTOBER 31, 2016

Captive Health began October 2014

LIFE TO DATE
TOTAL

PREMIUMS
ADDITIONAL PAYMENTS FROM PEACE

	10/14 - 1/15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sept 15	Oct 15	TOTAL
608,186.54	608,186.54	163,004.81	150,968.42	250,418.05	236,750.00	333,600.00	120,000.00	116,442.21	-	99,974.92	1,997,524.95
10,654.74	11,248.25	31,253.69	57,447.40	27,755.06	18,199.30	14,394.89	14,394.89	8,625.23	7,956.53	6,919.71	189,454.62
60,331.32	2,549.45	24,307.95	26,526.16	36,830.89	35,942.86	16,274.25	28,472.68	7,420.95	36,074.87	15,137.63	255,563.32
52,072.71	46,172.85	25,963.13	95,274.89	30,864.31	604,174.31	7,861.63	7,174.05	11,236.08	4,237.53	22,678.39	390,570.24
82,443.17	81,085.56	32,273.45	46,935.80	66,307.59	68,839.76	18,267.21	15,435.28	(17,593.11)	18,625.60	15,498.75	456,746.44
8,124.64			49,270.41						(81,476.70)		106,954.89
232,636.58	120,975.81	102,797.53	277,454.71	103,756.86	158,774.38	74,033.17	(62,094.19)	12,858.78	69,044.11		1,157,227.84
27,471.25	7,209.64	8,944.54	7,510.20	8,204.89	8,506.84	9,712.17	14,468.81	7,428.02	10,559.46		110,106.83
36,089.38	13,680.69	14,520.08	19,153.99	30,706.72	21,818.36	31,288.52	9,755.04	87,287.35	14,135.14		289,934.26
7,407.00											7,407.00
71,546.93	20,889.33	23,464.62	28,664.18	38,911.52	39,515.30	41,000.89	24,223.85	24,638.37	24,694.80		316,548.09
104,906.87	27,563.59	27,000.86	26,578.07	26,719.70	27,000.86	25,955.28	26,305.20	23,168.12	24,928.80		340,222.55
40,256.00	12,576.00	12,638.00	12,248.50	12,248.50	12,638.00	11,000.50	11,593.50	10,742.00	11,331.50		156,741.50
37.49											37.49
458,376.57	182,005.73	173,101.11	342,948.46	241,636.68	228,128.64	152,058.64	128.36	71,406.27	120,892.01		1,680,767.47
148,789.97	(29,000.92)	(22,132.89)	(92,528.41)	(4,896.88)	24,671.36	(24,058.64)	116,313.85	(1,406.27)	(30,674.09)		16,737.48
120,789.05	120,789.05	88,656.36	6,127.95	1,241.27	25,912.63	1,853.09	148,167.84	46,761.57	16,737.48		1,157,227.84

Weekly Claims
 Week 1
 Week 2
 Week 3
 Week 4
 Week 5
 Reimbursement from Roundstone - over Cap

Biweekly Non-Claims
 1st Biweek
 2nd Biweek
 3rd Biweek

Slip Loss
 TPA Fee
 Printing fee for deposit slips

TOTAL EXPENDITURES

CHANGE FOR MONTH

CASH BALANCE



PEACE, INC.
LIST OF "SPECIAL ACCOUNTS" BY PROGRAM - DONATION ACCOUNTS
AS OF OCTOBER 31, 2015

FISCAL YEAR ACTIVITY

COST CENTER	TITLE	PROGRAM	FISCAL YEAR ACTIVITY				BALANCE 10/31/2015
			BALANCE 1/31/2015	REVENUE	EXPENSES	NET FOR FISCAL YEAR	
10828	BBBS	BBBS	1,207.07		(1,000.00)	(1,000.00)	207.07
10829	BOWL FOR KIDS' SAKE	BBBS	16,427.50	32,056.20	(21,200.92)	10,855.28	27,282.78
10854	MISC	BBBS	37,143.20	7,334.32	(4,518.11)	2,816.21	39,959.41
			<u>54,777.77</u>	<u>39,390.52</u>	<u>(26,719.03)</u>	<u>12,671.49</u>	<u>67,449.26</u>
119	FOUNDATION FOR THE FUTURE	COM SVC	1,500.00			-	1,500.00
9015	CFRC	COM SVC	556.43	1,398.00	(97.37)	1,300.63	1,857.06
9503	CWFRC CHRISTMAS & RENT	COM SVC	417.50			-	417.50
9506	FOOD PANTRY	COM SVC	1,884.71	2,562.00	(2,190.64)	371.36	2,256.07
10819	ESFRC	COM SVC	3,208.65		(666.32)	(666.32)	2,542.33
10821	WSFRC	COM SVC	1,952.81			-	1,952.81
10822	CE FRC	COM SVC	983.63	579.43		579.43	1,563.06
10823	CSFRC	COM SVC	1,387.01	685.00	(975.00)	(290.00)	1,097.01
10824	CWFRC	COM SVC	2,439.34			-	2,439.34
10832	COMMUNITY DEVELOP	COM SVC	2,887.89	20.00	(530.60)	(510.60)	2,377.29
10834	CS CROP WALK	COM SVC	112.16	316.89		316.89	429.05
10835	CW EMERGENCY	COM SVC	2,359.46		(1,275.00)	(1,275.00)	1,084.46
10839	SSFRC COORD SPECIAL	COM SVC	23.41			-	23.41
10841	WS COORD SPECIAL	COM SVC	281.81			-	281.81
10842	COUNTY WEST KIDZ RULE	COM SVC	7,036.35	75.00	(75.03)	(0.03)	7,036.32
10844	ESFRC COORD SPEC	COM SVC	294.63	620.00	(100.00)	520.00	814.63
10845	SSFRC	COM SVC	1,677.78		(137.50)	(137.50)	1,540.28
10856	CSFRC	COM SVC	4,052.91	2,782.00	(2,606.63)	175.37	4,228.28
10860	ADDOPT A FAMILY	COM SVC	1,444.79			-	1,444.79
10861	CAMP FUND	COM SVC	22,913.85	47.22	(18,424.25)	(18,377.03)	4,536.82
10863	WSFRC	COM SVC	686.11	4,447.00	(3,889.98)	557.02	1,243.13
10864	DONATION PROG/KIDS	COM SVC	1,238.84		(1,075.60)	(1,075.60)	163.24
10869	EITC PROGRAM	COM SVC	100.00			-	100.00
10871	SSFRC YOUTH ADVISORY	COM SVC	400.00		(345.65)	(345.65)	54.35
10872	WYOMING CO KIDS ARE KEY	COM SVC	-			-	-
10875	SSFRC SENIORS	COM SVC	5,000.00		(776.84)	(776.84)	4,223.16
			<u>64,840.07</u>	<u>13,532.54</u>	<u>(33,166.41)</u>	<u>(19,633.87)</u>	<u>45,206.20</u>
10850	EASTWOOD SENIOR CNTR	EASTWOOD	22,053.95	3,091.00	(5,358.70)	(2,267.70)	19,786.25
			<u>22,053.95</u>	<u>3,091.00</u>	<u>(5,358.70)</u>	<u>(2,267.70)</u>	<u>19,786.25</u>
10870	DEHS	E&H	50.00			-	50.00
			<u>50.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50.00</u>
9260	FGP RECOGNITION	FGP	3,100.12	2,321.00	830.90	3,151.90	6,252.02
10831	FGP	FGP	3,957.20			-	3,957.20
			<u>7,057.32</u>	<u>2,321.00</u>	<u>830.90</u>	<u>3,151.90</u>	<u>10,209.22</u>
9508	MISC	FOOD SERVICE	54.20			-	54.20
10867	FSD LUNCH & LEARN	FOOD SVC	1,892.70	625.00	460.36	1,085.36	2,978.06
			<u>1,946.90</u>	<u>625.00</u>	<u>460.36</u>	<u>1,085.36</u>	<u>3,032.26</u>
9500	MISC	HS	4,852.55	700.00	(512.29)	187.71	5,040.26
10801	HS ADMINISTRATION	HS	2,856.12		(73.83)	(73.83)	2,782.29
10802	HS B'VILLE	HS	586.13	118.80	(501.52)	(382.72)	203.41
10804	HS JORDAN	HS	576.20	634.95	(289.50)	345.45	921.65
10805	HS ST. DANIEL	HS	72.34	694.25	(630.10)	64.15	136.49
10806	HS MANOS	HS	3.00	335.77	(150.00)	185.77	188.77
10807	HS ST. BRIGID	HS	952.81	350.00	(641.20)	(291.20)	661.61
10808	ROCKWELL	HS	20.30			-	20.30
10809	MARCELLUS	HS	80.15			-	80.15
10810	HS LAFAYETTE	HS	362.50	241.40	(540.00)	(298.60)	63.90
10812	CAB HORSE	HS	290.53			-	290.53
10813	ATONEMENT	HS	51.97			-	51.97
10814	SYR CITY HB	HS	173.15			-	173.15
10815	POLICY COUNCIL	HS	0.55			-	0.55
10816	SUMNER	HS	217.50	480.61	(100.00)	380.61	598.11
10817	LITERACY	HS	138.70			-	138.70
10825	EHS GENERAL	HS	51.43			-	51.43

PEACE, INC.
 LIST OF "SPECIAL ACCOUNTS" BY PROGRAM - DONATION ACCOUNTS
 AS OF OCTOBER 31, 2015

FISCAL YEAR ACTIVITY

COST CENTER	TITLE	PROGRAM	FISCAL YEAR ACTIVITY				BALANCE 10/31/2015
			BALANCE 1/31/2015	REVENUE	EXPENSES	NET FOR FISCAL YEAR	
10826	EHS ADMIN PREG CARE	HS	2,558.25		(999.80)	(999.80)	1,558.45
10849	MERRICK	HS	223.34			-	223.34
10852	EHS HOME BASE	HS	56.75			-	56.75
			<u>14,124.27</u>	<u>3,555.78</u>	<u>(4,438.24)</u>	<u>(882.46)</u>	<u>13,241.81</u>
10857	IT TECH PROGRAM	IND POOL	134.32			-	134.32
10868	EMPLOYEE EMERGENCY	IND POOL	2,195.46		(275.98)	(275.98)	1,919.48
			<u>2,329.78</u>	<u>-</u>	<u>(275.98)</u>	<u>(275.98)</u>	<u>2,053.80</u>
10858	MAINTENANCE	MAINT & TRANS	222.32			-	222.32
10866	TRANSPORTATION	MAINT & TRANS	936.73		(202.98)	(202.98)	733.75
			<u>1,159.05</u>	<u>-</u>	<u>(202.98)</u>	<u>(202.98)</u>	<u>956.07</u>
10851	PROJECT CONNECTION	PROJ CONN	442.65		(150.00)	(150.00)	292.65
			<u>442.65</u>	<u>-</u>	<u>(150.00)</u>	<u>(150.00)</u>	<u>292.65</u>
10874	PROJ ROSE ELBRIDGE	PROJ ROSE	-			-	-
10838	SENIOR SERVICES	PROJ ROSE	821.99			-	821.99
			<u>821.99</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>821.99</u>
			<u>169,603.75</u>	<u>62,515.84</u>	<u>(69,020.08)</u>	<u>(6,504.24)</u>	<u>163,099.51</u>

Income Statement

AS OF OCTOBER 31, 2015

10829 - Sp A - BBBS Bw (\$16,427.50 2/1/15) Williamson/Verga

	BUDGET		ACTUAL EXPENDITURES			YTD DIFFERENCE
	ANNUAL BUDGET 2/15 - 1/16	BUDGET YTD	2/15-9/15	10/15	TOTAL ACTUAL	
Revenue						
02-4113-00000 CASH CONTRIBUTIONS	\$0.00	\$0.00	\$32,056.20	\$0.00	\$32,056.20	(\$32,056.20)
Total Grant Revenue	\$0.00	\$0.00	\$32,056.20	\$0.00	\$32,056.20	(\$32,056.20)
Expenses						
01-5115-00000 WORKERS' COMPENSATION	\$0.00	\$0.00	\$33.52	\$10.04	\$43.56	(\$43.56)
01-5120-00000 NYSUTA-BLANK	\$0.00	\$0.00	\$0.00	\$0.41	\$0.41	(\$0.41)
01-5705-00000 LIABILITY INSURANCE	\$0.00	\$0.00	\$29.38	\$7.67	\$37.05	(\$37.05)
02-5340-00000 LOCAL TRAVEL/MILEAGE & PARKING	\$0.00	\$0.00	\$6,282.67	\$0.00	\$6,282.67	(\$6,282.67)
02-5373-00000 PROGRAM ACTIVITIES	\$0.00	\$0.00	\$9,551.58	\$2,000.00	\$11,551.58	(\$11,551.58)
02-5510-00000 PROGRAM SUPPLIES	\$0.00	\$0.00	\$1,654.53	\$0.00	\$1,654.53	(\$1,654.53)
02-5930-00000 ADVERTISING & PRINTING	\$0.00	\$0.00	\$100.00	\$0.00	\$100.00	(\$100.00)
02-5940-00000 MEMBERSHIP FEES	\$0.00	\$0.00	\$1,500.00	\$0.00	\$1,500.00	(\$1,500.00)
02-6311-00000 CREDIT CARD FEES-BLANK	\$0.00	\$0.00	\$31.12	\$0.00	\$31.12	(\$31.12)
Total Expenses	\$0.00	\$0.00	\$19,182.80	\$2,018.12	\$21,200.92	(\$21,200.92)
NET SURPLUS/(DEFICIT)	\$0.00	\$0.00	\$12,873.40	(\$2,018.12)	\$10,855.28	(\$10,855.28)

Date: 4/6/2015

Type: INFORMATION

Description: 2/1/15 BALANCE

Title:

Author: KOBrien

#01 \$0, #02 \$16,427.50, TOTAL \$16,427.50

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.

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	17,710,004
%	0%
GUIDE - % OF ALL REVENUE	15% - 30%

BANK ACCOUNTS

BANK	DESCRIPTION	G/L ACCT #	BALANCE AT MONTH END	MONTH LAST RECONCILED
FIRST NIAGARA	Operating	01-1000-00000	86,581.75	10/15
M&T	Tully Mortg. Pmt	01-1002-00000	-	9/15 CLOSED 8/15
KEY BANK	DHCR Landlord Contr.	01-1004-00000	5,337.32	9/15
SYRACUSE CREDIT UNION	Indiv. Devel. Acct.	01-1007-00000	7,253.37	9/15 Qtrly Statements
M&T	Operating for HS	01-1010-00000	11,477.90	10/15
FIRST NIAGARA	Capital Improvement/Repair Account	01-1012-00000	295,220.28	9/15
FIRST NIAGARA	Health Captive Account	01-1015-00000	16,737.48	9/15
All Petty Cash			<u>7,445.00</u>	
			<u>430,053.10</u>	

NOTE: The two main operating accounts for First Niagara 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, with the exception of Syracuse Credit Union who changed to quarterly statements. The reconciliation for the quarterly statement is due at the end of the subsequent month.

REVIEW OF OPERATING CASH ACCOUNTS AND CREDIT CARD STATEMENTS:

OPERATING CASH ACCOUNTS:	REVIEWER	SEPT
FIRST NIAGARA	658 GEORGE CHAPMAN	AVAIL
M&T	6200 GEORGE CHAPMAN	AVAIL

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.

SEPTEMBER

CREDIT CARD STATEMENTS:

FIRST NIAGARA (OPERATING) GENERAL PURCHASES	2589	GEORGE CHAPMAN	<u>AVAIL</u>
FIRST NIAGARA (DMV) VEHICLE REGISTRATIONS	-4753	DICK BAKER	<u>AVAIL</u>
HOME DEPOT USED BY E&H, MAINTENANCE	-5148	DAVE SCHAROUN	<u>AVAIL</u>
WEGMANS USED BY HEAD START, FOOD SERVICES	VARIOUS	DWIGHT HICKS	<u>AVAIL</u>
VALVOLINE USED BY VARIOUS DIRECTORS - OIL CHANGES	-4050-6	DICK BAKER	<u>AVAIL</u>

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.

OTHER TO REVIEW:

Cost Allocation - annual review	11/10/14	<u>FINANCE COMMITTEE REVIEW</u>
NYS Vendor Responsibility Questionnaire (annual) Copy available for review	3/10/2014	
Cash Receipts - periodic	10/20/2014	
Cash Disbursements - periodic	10/20/2014	

AGED ACCOUNTS RECEIVABLE AS OF 9/30/15

	TOTAL	CURRENT	1-30	31-60	61-90	90 +
See statement Attached.	684,098 100%	400,868 59%	256,817 38%	2,735 0%	8,755 1%	14,922 2%

Description of items over 90 days old - see attached.

Note: The amounts shown are for the prior month, as the reconciliations are not due until the end of the month after the month reported.

AGED ACCOUNTS PAYABLE AS OF 9/30/15

	TOTAL	CURRENT	1-30	31-60	61-90	90 +
<u>M&T BANK</u>	1,427.90	1,128.90	-	299.00	-	-
%	N/A	N/A	N/A	N/A	N/A	N/A

Description of items over 90 days old:

None _____

of invoices over 90 days old _____ 0

FIRST NIAGARA

	222,273.18	67,101.19	92,851.94	44,978.88	17,341.17	-
	100%	30%	42%	20%	8%	0%

Description of items over 90 days old:

None _____

of invoices over 90 days old _____ 0

ACCOUNTING AND FINANCIAL POLICIES AND PROCEDURES MANUAL and TRAINING

The CFO will review the fund 01 and 02 accounts, and why donations are assigned to each. Also, the CFO will hand out a sample Statement of Financial Position for a "Special Account", or donation accounts, reflecting both 01 and 02 funds.

The CFO will hand out a copy of the status of the Special Accounts as of October 31, 2015, and discuss its use.

LEGAL ACTIONS

PEACE, Inc. was served a summons on 9/29/14 regarding AR Apartments, LLC. This is regarding the shared water/septic system and the shared driveway at our LaFayette Head Start location (PEACE, Inc. owns this site). AR Apartments, in general, is suing for two items. 1) Interest due of \$2,610.40 for a late repair bill payment and 2) \$26,599.60 for 1/2 of the costs related to driveway repairs and snow removal/salting from 2010-2013. At this time, per the advice of legal counsel and to show good faith negotiations, PEACE, Inc. is paying \$2,610.40.

On November 24, 2014 we were served with a complaint from a volunteer at Eastside Family Resource Center who fell while unloading a CNY Food Bank delivery truck. We have contacted Frant Price, Esq., and our insurance carrier. This incident will be covered by insurance. Our defense counsel, MacKenzie Hughes, filed a response on 12/12/14. Per correspondence from Mackenzie Hughes on 9/14/15, they believe exposure to PEACE, Inc. is slight to zero, as PEACE neither owned the truck or pallets involved.

TRIAL BALANCE AS OF OCTOBER 31, 2015

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

Note: The report is long, so the CFO views the report online and verifies the balance is \$0. This 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.

Presented: 9/14/09 FOR 8/31/09
3/8/10 FOR 2/28/10
1/10/11 FOR 12/10
10/17/11 FOR 9/11
3/12/12 for 2/12
9/10/12 for :
2/11/13 FOR 1/31/13 - FIRST CLOSE
9/9/13 FOR 8/13
10/20/14 FOR 9/14
11/9/15 FOR 10/15

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

If not, explain:

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

We prepare as needed.

As of October 31, 2015 our line of credit balance was \$450,000.

The Head Start/Early Head Start meal counts.

	10/15 Quantity
Breakfast	8,829
Lunch	11,546
Snack	7,388
Total Attended	11,676

PEACE, INC.
 ACCOUNTS RECEIVABLE
 AS OF SEPTEMBER 30, 2015

ACCT #	A/R	BALANCE AT 9/30/15	CURRENT	1-30	31-60	61-90	OVER 90
01-1100-00000	2091 USDA CACFP	92,890.64	92,890.64				
01-1100-00000	2402 HS	69,015.66	69,015.66				
01-1100-00000	2502 EHS	31,795.71	31,795.71				
01-1100-00000	2601 SYR CITY UPK	2,400.00		2,400.00			
01-1100-00000	2602 SYR CITY UPK	22,835.66	22,835.66				
01-1100-00000	2702 LAFAYETTE UPK	668.27	668.27				
01-1100-00000	3011 UNITED WAY STAY HEALTHY	1,809.57	1,809.57				
01-1100-00000	3177 HCR WK 2015	80,655.03	(31,420.11)	92,075.14			
01-1100-00000	3185 OSWEGO ALTERNATE CERTIFIER	2,310.00	34.87	934.81	1,340.32		
01-1100-00000	3232 OFA FOOD SERVICES	84,361.26	84,361.26				
01-1100-00000	3312 FGP ONE TIME	3,341.20	3,341.20				
01-1100-00000	3313 FGP CNCS	3,319.29	3,319.29				
01-1100-00000	3342 FGP CNYDSO	417.59	417.59				
01-1100-00000	3352 SYRACUSE CITY FGP	20,820.65	20,820.65				
01-1100-00000	3356 SCSD PARENT LIAISON	10,400.16	10,400.16				
01-1100-00000	3361 FGP ELMCREST	51.75	51.75				
01-1100-00000	3475 OFA NEIGH ADV	2,970.15	2,970.15				
01-1100-00000	3476 OFA EISEP	2,930.10	2,930.10				
01-1100-00000	3490 NYS OFFICE FOR AGING	185.83	185.83				
01-1100-00000	3554 BBBS OSWEGO CTY	99.93	99.93				
01-1100-00000	4011 CSBG	161,407.06		161,407.06			
01-1100-00000	4143 HPNAP	533.98	533.98				
01-1100-00000	9082 CENTRO	51,202.06	51,202.06				
01-1100-00000	9120 ASSISTED HOME PERF	8,171.63				8,171.63	DEEMED COLLECTIBLE
01-1100-00000	9125 EMPOWER	37,614.83	27,564.46	1,394.89		8,655.48	
01-1100-00000	9137 BBBS UNITED WAY	2,040.77	2,040.77				
01-1100-00000	9266 FGP RECOGNITION ACCT	100.00				100.00	PAID 10/1/15
01-1100-00000	9310 DEHS FEE FOR SERVICE	750.50	750.50				
01-1100-00000	9600 MUL.TIFAMILY PERFORMANCE PROGRJ	2,500.00					2,500.00 Centennial Garden - deemed collectible
01-1100-00101	100 A/R	4,250.00					4,250.00 DEEMED COLLECTIBLE
01-1217-00000	YES A/R - COBRA	30.34	30.34				

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PEACE, INC.
 ACCOUNTS RECEIVABLE
 AS OF SEPTEMBER 30, 2015

ACCT #	AIR	A/R SALES & EXCISE TAX REFUND	BALANCE AT 9/30/15	CURRENT	1-30	31-60	61-90	OVER 90
01-1220-000	YES		2,217.85	2,217.85				
			684,097.47	400,868.14	256,817.01	2,735.21	8,755.48	14,927.63

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