

Finance Committee Minutes

via zoom/telephone/in person

Monday, October 18, 2021

MEMBERS PRESENT: Robert T. Tackman (Chair), Patricia Usherwood, David A. Scharoun

MEMBERS EXCUSED: Eric J.T. Caballero

MEMBERS ABSENT: None

STAFF PRESENT: Carolyn D. Brown, Kathleen O'Brien, Nancy Turo

GUEST PRESENT: None

CALL TO ORDER

The October 18, 2021 Finance Committee Meeting was called to order at 4:50 pm pm by the Committee Chair Robert Tackman. It was noted for the record that a quorum was present.

APPROVAL OF PREVIOUS MINUTES

Chair Tackman requested a motion to approve the September 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, discussed the monthly financial statements for September 2021. The Supplemental Information was also sent to the Finance Committee members.

Ms. O'Brien stated that net income before depreciation year to date presented on page 3 is \$53,837 vs a budget of (\$120,075). The net income from normal operations presented on page 7 is (\$2,793). This number is the net of "timing differences" of fixed asset purchases, revenue recognition grants and donation cost centers.

The line of credit balance at September 30, 2021 is \$0.

The indirect rate as of September 30, 2021 is 23.42%, and we are approved for 24%.

The current ratio for September 30, 2021 is 168%.

Current assets are higher than current liabilities by \$941,185.

Indirect Rate Projection

The CFO discussed the "Indirect Rate Projection" worksheet that was sent to the Finance Committee members previously. Both the shortage of employment position candidates and a possible mask mandate have an effect on the indirect rate. We are approved for a 24% indirect

rate. Various possibilities were discussed. The CFO will be monitoring the projected rate each month.

Analysis Of Self Insurance Reserve

The CFO also discussed the "Analysis of Self Insurance Reserve" that was forwarded to the committee members. Our original projection of the September 2021 balance was \$499,574, and the actual balance is \$489,193. The CFO will be reviewing the reserve balance each month and report the status to the Executive Director.

Audit Schedule 01/31/2022 Financial Statement Audit (Timeline)

The CFO stated that the audit schedule had been sent to the committee members. The dates are consistent with the prior year.

Corporate Budget for the fiscal year February 1, 2022 – January 31, 2023

The CFO stated that she is working on the corporate budget for the fiscal year February 1, 2022 – January 31, 2023. The goal is to present the corporate budget to the Finance Committee in their November 2021 meeting. It can then be forwarded to the Board, and discussed at their December 2021 meeting.

OLD BUSINESS: No old business

NEW BUSINESS:

Carolyn Brown discussed the draft Mandatory Covid-19 Vaccination Policy for all PEACE Inc. Staff, which was approved by the EEO/Personnel Committee, and will be presented to the full Board for a vote at the October 25th Board Meeting.

ADJOURNMENT

At 5:13 PM, Chair Tackman requested a motion to adjourn the meeting. Patricia Usherwood Fitzpatrick made the motion, seconded by David Scharoun, and was unanimously approved.

PAGE #

1	Statement of Financial Position
3	Statement of Activities
6	Current Ratio
7	Comments
11	Comparative Information By Program

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of September 30, 2021

As of
September 30, 2021

ASSETS		
CURRENT ASSETS		
Cash	\$	775,738
Receivables		1,065,197
Prepaid Expenses		85,249
Inventory		298,536
Other Assets		92,748
Total CURRENT ASSETS		<u>2,317,468</u>
PROPERTY		
Land		204,793
Buildings		2,742,270
Leasehold Improvements		5,720,298
Vehicles		3,012,807
Equipment		1,063,056
Construction in Progress		27,888
Accumulated Depreciation		<u>(10,071,044)</u>
Total LONG TERM ASSETS		<u>2,700,068</u>
Total ASSETS	\$	<u><u>5,017,536</u></u>

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of September 30, 2021

	As of September 30, 2021
LIABILITIES & NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable Trade	\$ 29,840
Short Term Borrowings	-
Accrued Payroll & Related Liabilities	502,912
Accrued Compensated Absences	277,575
Accrued Expenses	1,288
Deferred Revenue	564,268
Deposits	400
TOTAL CURRENT LIABILITIES	<u>1,376,283</u>
NET ASSETS	
Without Donor Restrictions	3,420,586
With Donor Restrictions	220,667
Total LONG TERM ASSETS	<u>3,641,253</u>
Total LIABILITIES AND NET ASSETS	<u>\$ 5,017,536</u>

(2)

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Eight Months Ending September 30, 2021

	Annual Budget	Year To Date Budget	Current Year Year To Date	Prior Year Actual Year To Date
REVENUE:				
Direct Contributions & Fundraising	\$ 142,500	\$ 117,667	\$ 97,855	\$ 72,960
Government Agencies	21,984,604	14,488,379	12,251,509	12,190,333
Rental Income	17,387	11,592	8,752	10,094
Service Fees	506,261	332,106	314,862	336,688
Service Fees - Energy & Housing Fee for Service	264,449	176,299	46,795	14,537
In-Kind Revenue	3,199,243	2,132,828	6,223,987	2,046,983
Dividend, Interest & Other Income			151	16
Total	26,114,443	17,258,871	18,943,911	14,671,611
EXPENSES				
Salaries	12,691,373	8,305,316	7,167,943	7,192,230
Payroll Taxes & Fringe Benefits	3,424,156	2,256,127	2,110,332	2,079,351
Professional Fees & Contract Services	1,499,654	996,356	621,894	554,973
Conferences & Travel	347,535	232,255	138,325	89,548
Occupancy Costs	1,387,215	924,442	813,162	786,384
Consumable Supplies	2,534,125	1,694,882	1,005,325	958,544
Equipment Expense	302,164	201,442	205,889	341,206
Insurance	369,183	246,122	256,495	238,877
Telephone	178,701	119,134	114,145	132,023
Printing, Postage & Dues	143,370	96,463	79,018	72,942
Vehicle Maintenance	212,749	142,199	102,199	75,957
Interest Expense	2,500	1,667	1,536	1,422
Other Costs & Loss on Disposals	53,699	29,716	49,825	43,642
In-Kind	3,199,243	2,132,828	6,223,987	2,046,983
Total	26,345,667	17,378,947	18,890,074	14,614,081
NET SURPLUS (DEFICIT)	(231,224)	(120,075)	53,837	57,530
DEPRECIATION				
Buildings & Leasehold Improvements	(205,119)	(136,746)	(145,701)	(150,125)
Equipment, Vehicles, and Software	(265,735)	(177,157)	(217,731)	(194,626)
Total	(470,855)	(313,903)	(363,432)	(344,751)
CHANGE IN NET ASSETS	\$ (702,079)	\$ (433,978)	\$ (309,596)	\$ (287,221)

3

4

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Eight Months Ending September 30, 2021

	Fundraising	Non-Allocable	Indirect Pool	Trans & Maint
REVENUE:				
Direct Contributions & Fundraising	20,497			
Government Agencies				
Rental Income				
Service Fees				
Service Fees - Energy & Housing Fee for Service			20,356	28,778
In-Kind Revenue		151		
Dividend, Interest & Other Income		151	20,356	28,778
Total	20,497	151	20,356	28,778
EXPENSES				
Salaries	42	786	967,652	
Payroll Taxes & Fringe Benefits	22	940	206,285	
Professional Fees & Contract Services			47,808	2,774
Conferences & Travel		16	17,504	680
Occupancy Costs		1,006	79,941	(17,933)
Consumable Supplies		658	9,350	4,603
Equipment Expense	3,000		31,358	4,216
Insurance			20,716	8,558
Telephone			9,006	4,634
Printing, Postage & Dues			19,818	1,353
Vehicle Maintenance			1,941	(14,170)
Interest Expense		1,536		
Other Costs & Loss on Disposals	130	5,918	(1,411,379)	
In-Kind			20,356	28,778
	3,195	10,859	20,356	23,492
NET SURPLUS (DEFICIT)	17,302	(10,708)	(0)	5,286
DEPRECIATION				
Buildings & Leasehold Improvements		(141,465)		(3,341)
Equipment, Vehicles, and Software		(211,481)		(1,945)
Total	-	(352,946)	-	(5,286)
CHANGE IN NET ASSETS	17,302	(363,655)	(0)	-

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Eight Months Ending September 30, 2021

	Grants	Rental Properties	Other
REVENUE:			
Direct Contributions & Fundraising			77,358
Government Agencies	12,251,509		
Rental Income		8,752	
Service Fees			314,862
Service Fees - Energy & Housing Fee for Service			46,795
In-Kind Revenue	6,165,259		9,594
Dividend, Interest & Other Income			
Total	18,416,768	8,752	448,609
EXPENSES			
Salaries	5,737,182	7,012	455,269
Payroll Taxes & Fringe Benefits	1,700,144	2,588	200,354
Professional Fees & Contract Services	566,139	71	5,102
Conferences & Travel	119,486		639
Occupancy Costs	668,965	9,866	71,318
Consumable Supplies	1,508,447		(517,732)
Equipment Expense	164,588	330	2,398
Insurance	215,744	2,551	8,926
Telephone	92,300	45	8,160
Printing, Postage & Dues	45,936		11,910
Vehicle Maintenance	100,900		13,528
Interest Expense			
Other Costs & Loss on Disposals	1,346,842	1,642	106,671
In-Kind	6,165,259		9,594
	18,431,932	24,104	376,136
NET SURPLUS (DEFICIT)	(15,164)	(15,352)	72,473
DEPRECIATION			
Buildings & Leasehold Improvements		(828)	(67)
Equipment, Vehicles, and Software		(299)	(4,006)
Total	-	(1,127)	(4,073)
CHANGE IN NET ASSETS	(15,164)	(16,479)	68,400

PEACE, INC.
CURRENT RATIO
AS OF SEPTEMBER 30, 2021

	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	3,244,586	2,170,771	149.47%	1,073,815
3/31/21	2,998,425	1,904,585	157.43%	1,093,840
4/30/21	2,696,464	1,599,652	168.57%	1,096,812
5/31/21	2,871,159	1,794,081	160.04%	1,077,078
6/30/21	2,556,664	1,550,607	164.88%	1,006,057
7/31/21	2,580,559	1,619,575	159.34%	960,984
8/31/21	2,317,468	1,376,283	168.39%	941,185
9/30/21				

NOT CALCULATED AS 1/31/21 NOT CLOSED FOR FISCAL YEAR END

AS OF:

6

PEACE, INC.
FINANCIAL STATEMENT NOTES AND COMMENTS
AS OF SEPTEMBER 30, 2021

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

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 September 30 2021 is 168.39%, which equates to current assets \$941,185 higher than current liabilities.

NET SURPLUS (DEFICIT) BEFORE DEPRECIATION

The budgeted net income before depreciation year to date is (\$120,075) and actual is \$53,837. The change in net assets after depreciation is (\$309,596).

An overview of the components making up this \$53,837 is:

From Normal Operations:

Centro	28,475
Fundraising	17,302
Senior Nutrition	10,121
Other	2,529
Transportation & Maintenance	5,286
Energy & Housing Fee for Service	217
Indirect Cost not allowed on grant	(40,663)
Rental Properties	(15,352)
Non-Allocable	(10,708)
	<u>(2,793)</u>
<i>From "Timing Differences" (over period of more than one year the net effect is \$0)</i>	
Fixed Asset Purchases	139,248
Revenue Recognition	(75,815)
Special Donation Accounts	(6,802)
	<u>56,631</u>
	<u><u>53,837</u></u>

NOTES:

We did not have a Fundraising Dinner - approximate \$44,000 decrease in net income

TOTAL FUNDRAISING REVENUE:

COST CENTER #100 FUNDRAISING (WITH TRANSFERS)

SPECIAL DONATION ACCOUNTS

MEAL CONTRIBUTIONS

20,497
27,439
49,919
97,855

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

(8)

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%

9/21 23.42%
9/20 22.10%

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)

	IN-KIND	EXPENDITURES	%	REQUIRED
2408 Head Start 2/1/21 - 1/31/22	2,182,482	6,990,987	0.31	0.2234
(In-Kind is posted in subsequent month)				

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

4017 CSBG	5,150,828	1,587,749	3.24	N/A
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NOTE: RECEIVED \$3,753,000 DONATION FROM RALPH LAUREN

ADMINISTRATIVE RATE

	HEAD START ADMIN. RATE	(NOT TO EXCEED) REQUIRED
2408 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	(64)	217
9310 DEHS Fee for Service	-	-
9600 Multifamily Performance	-	-
	(64)	217

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 SEPTEMBER 30, 2021

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
3624 ***BBBS BNY MELLON	25,000	16,512					BBBS
3625 ***BBBS JOHN BEN SNOW	7,500	5,000				(4,929)	BBBS
3626 ***BBBS JOHN BEN SNOW						(1,882)	BBBS
3627 ***BBBS ARBY'S						(17,423)	BBBS
3628 ***BNY MELLON			20,000			20,000	BBBS
3630 ***BNY MELLON	15,000	10,000		(3,437)	(2,291)		BBBS
3658 BBBS ONONDAGA CO.			15,000			(2,404)	BBBS
3659 BBBS ONONDAGA CO.			171				BBBS
3660 BBBS ONONDAGA CO.			159,185			(648)	BBBS
3682 ***JOHN BEN SNOW	292,860	191,767					BBBS
4017-554 CSBG	16,500	10,803	7,741				BBBS
9142 BBBS UNITED WAY			205,297	(3,437)	(2,291)	(7,948)	BBBS
9143 BBBS UNITED WAY	356,860	234,082					
152 CAPITAL IMPROVE/REPAIR				(5,000)	(3,333)	(975)	CAPITAL IMPROVE
				(5,000)	(3,333)	(975)	
9082 CENTRO	506,261	332,106	313,223	46,024	30,191	28,475	CENTRO
	506,261	332,106	313,223	46,024	30,191	28,475	
3003 EARLY CHILDHOOD PATH							COMM SVC
4017-502 CSBG	208,752	136,882	39,726				COMM SVC
4017-530 CSBG	12,947	8,632	4,142,191				COMM SVC
4017-532 CSBG	179,256	117,820	1,327				COMM SVC
4017-533 CSBG	150,748	99,081	85,143				COMM SVC
4017-534 CSBG	159,897	104,991	82,361				COMM SVC
4017-535 CSBG	81,538	53,581	96,135				COMM SVC
4017-536 CSBG	150,521	98,795	51,404				COMM SVC
4017-537 CSBG	160,026	105,257	83,504				COMM SVC
			267,441				COMM SVC

11

4

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2021

CC	REVENUE				NET			
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL		ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	PROGRAM
4137 ***KEY BANK EITC			97,340					COMM SVC
4169 ESPRI ESFRC			7,983					COMM SVC
4178 CWFRC HEALTH FOUND		8,202				(2,345)		COMM SVC
4183 EITC UNITED WAY			11,977					COMM SVC
4184 COMM FOUND PMF	5,000	3,333						COMM SVC
4185 CDBG - DUNK YOUR JUNK	15,802	10,535						COMM SVC
4189 CSBG CARES	1,027,263	685,726						COMM SVC
4190 FSD COMMUNITY FOUND			11,805					COMM SVC
4191 HPNAP FOOD BANK			492,114			26,000	37,550	COMM SVC
4193 KEY BANK KYJ ESFRC			2,599					COMM SVC
4194 SCSD ESFRC/WSFRC	53,667	35,206						COMM SVC
4196 EITC UNITED WAY	110,000	72,152				(3,386)	(2,085)	COMM SVC
4197 ***SPECTRUM HMD			22,848			(5,182)	(767)	COMM SVC
4198 HOUSING VISIONS			58,856					COMM SVC
4199 VERA HOUSE CEFR			89,825					COMM SVC
4200 ***ST. AUGUSTINE'S								COMM SVC
4201 FOOD BANK			11,518				(4,116)	COMM SVC
4203 SCSD ESFRC ALT			4,671					COMM SVC
5105 ***DSRIP/VBP			700					COMM SVC
5106 KRESGE FOUND			12,438				308	COMM SVC
5107 VBP FOOD PROJ			2,649				(1,056)	COMM SVC
5109 ***CNYCC FPPP COVID								COMM SVC
5110 ***ARISE FOOD INSEC								COMM SVC
	58,579	39,053	8,758		(217,500)	(145,000)	(36,978)	COMM SVC
					(8,794)	(5,109)	(1,521)	COMM SVC
							(4,441)	COMM SVC
					(167,276)	(111,272)	(50,910)	COMM SVC
			27,000				27,000	COMM SVC
	2,438,952	1,613,477	5,712,313		(376,269)	(241,114)	(37,017)	
9015 CEFR			250				250	DONATIONS
9260 FGP RECOGNITION			100				(6)	DONATIONS
9500 MISC - HS			100				(475)	DONATIONS
9506 FOOD PANTRY			110				(389)	DONATIONS
10802 HS B'VILLE			669				117	DONATIONS
10804 HS JORDAN							(204)	DONATIONS

12

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2021

REVENUE

NET

CC	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	PROGRAM
10805 HS LIVERPOOL			1,020			410	DONATIONS
10810 HS LAFAYETTE						(202)	DONATIONS
10823 CSFRC			1,760			510	DONATIONS
10829 BOWL BBBS						(12,196)	DONATIONS
10830 EASTWOOD SENIOR CENTER						(11)	DONATIONS
10832 COMMUNITY DEVELOPMENT						(144)	DONATIONS
10834 CS CROP WALK						(250)	DONATIONS
10835 CW EMERGENCY						(300)	DONATIONS
10838 SENIOR SERVICES			20			20	DONATIONS
10842 COUNTY WEST KIDZ RULE						(497)	DONATIONS
10844 ESFRC COORDINATOR'S			25			(51)	DONATIONS
10850 EASTWOOD SENIOR CENTER			3,059			(31)	DONATIONS
10854 BBBS OTHER			1,425			(1,043)	DONATIONS
10856 CSFRC						5	DONATIONS
10864 DONATION PROG/KIDS						(250)	DONATIONS
10866 TRANSPORTATION							DONATIONS
10867 FSD LUNCH & LEARN			20			20	DONATIONS
10868 EMPLOYEE EMERG						(1,500)	DONATIONS
10869 EITC PROGRAM			40			40	DONATIONS
10875 SSFRC SENIORS						(12)	DONATIONS
10876 HOLIDAY APPEAL						(185)	DONATIONS
10877 BBBS COUNTRY RUN						(1,623)	DONATIONS
10878 BBBS SCHOLARSHIP			2,500			1,800	DONATIONS
10879 CSFRC DOMESTIC VIOL			520			70	DONATIONS
10880 CWFRC COORD SPECIAL			120			(3,775)	DONATIONS
10881 A CAUSE TO CELEBRATE						(539)	DONATIONS
10883 BBBS GOLF TOURN			15,700			9,565	DONATIONS
			27,439			(10,875)	
9125 EMPOWER	150,043	100,029	46,795	(1,671)	82	217	E&H FFS

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2021

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
9310 DEHS FEE FOR SERVICE	109,406	72,937	-	18,747	13,096		E&H FFS
9600 MULTI FAMILY PERF	5,000	3,333		419	279		E&H FFS
	264,449	176,299	46,795	17,495	13,457	217	
3901 ECC OFA	25,000	16,434	24,800				EASTWOOD
3902 ECC OFA			309				EASTWOOD
3903 ECC OFA			26,575			26,575	EASTWOOD
4202 ECC DEFRANCISCO	200,432	131,806	117,370				EASTWOOD
4017-584 CSBG	225,432	148,239	169,055			26,575	EASTWOOD
3327 FGP CNCS	447,841	293,808	207,068				FGP
3328 FGP CNCS			60,787				FGP
3366 FGP ELMCREST			89				FGP
3494 NYS OFFICE FOR THE AGING	5,728	3,852	5,635				FGP
3595 NYS OFFICE FOR THE AGING	453,619	297,660	273,578				FGP
1700 FOOD SERVICES			9,594				FOOD SVC
3237 FSD OFA	642,038	428,025	307,819	(70,000)	(45,913)	(39,799)	FOOD SVC
3238 FSD OFA	125,656	82,200	111,835				FOOD SVC
4017-581 CSBG	70,000	46,667	49,919	70,000	46,667	49,919	FOOD SVC
9360 FOOD SERV - MEAL CONTR	837,694	556,892	479,166		754	10,121	FOOD SVC
100 FUNDRAISING	72,500	71,000	20,497	43,214	43,585	17,302	FUND
	72,500	71,000	20,497	43,214	43,585	17,302	
3101 HTFC - P PLUS	958,333	637,874	2,450	44,359	29,526	1,639	HCR
3131 DHCR - LANDLORD CONTR			1,639				HCR

124

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2021

CC

REVENUE

NET

	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	PROGRAM
3187 HCR 5/31/20	2,341,331	1,529,950	450,143	(37,338)	(37,338)	50,766	HCR
3189 HCR 3/1/22	3,299,664	2,167,824	892,266	-	-	(26,871)	HCR
			1,346,498	7,021	(7,812)	25,534	
2022 CACFP			73,349			-	HS
2097 CACFP	458,132	305,040	409,627			-	HS
2205 ***GRO MORE GARDEN			-	(2,400)	(1,600)	(1,029)	HS
2208 HS/EHS COVID 19			21,214			-	HS
2209 HS/EHS ARP			186,926			-	HS
2210 HS/EHS COVID 19 CARRYOV			14,479			-	HS
2407 HEAD START	15,803,589	10,436,700	8,941,656	60,000	60,000	-	HS
2408 HEAD START						-	HS
2457 HS T&TA	106,150	70,767				-	HS
2458 HS T&TA	70,651	47,101	60,233			-	HS
2557 EHS T&TA						-	HS
2558 EHS T&TA			20,780			-	HS
2607 ***SCSD UPK	950,400	623,399	393,809			-	HS
2608 SYRACUSE UPK			75,049			-	HS
2907 LIVERPOOL UPK	42,500	27,881	18,750			-	HS
2908 LIVERPOOL EPK			2,592			-	HS
	17,431,422	11,510,886	10,218,464	57,600	58,400	(1,029)	
1010 MAIN OFFICE			17,195	(206,475)	(137,650)	(125,358)	INDIRECT POOL
1014 SUPPLEMENTAL COSTS				(90,109)	(60,073)		INDIRECT POOL
1020 EXECUTIVE OFFICE				(358,730)	(235,063)	(219,053)	INDIRECT POOL
1030 HR				(508,284)	(333,788)	(279,123)	INDIRECT POOL
1040 FISCAL				(825,704)	(540,585)	(516,797)	INDIRECT POOL
1070 MIS			3,161	(234,786)	(154,206)	(138,006)	INDIRECT POOL
1080 PROGRAM OVERSIGHT				(356,563)	(233,431)	(177,688)	INDIRECT POOL
1090 BOARD OF DIRECTORS				(20,800)	(14,233)	(1,118)	INDIRECT POOL
1095 INDIRECT POOL ALLOCATION			20,356	2,601,452	1,708,028	1,457,142	INDIRECT POOL
				0		-	

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2021

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
150 NON-ALLOCABLE			151	(12,800)	(8,533)	(10,708)	NON-ALLOC
153 NON-ALLOCABLE DEPREC	3,165	2,110		(461,446)	(307,630)	(352,946)	NON-ALLOC
	3,165	2,110	151	(474,246)	(316,164)	(363,655)	
3755 OPWDD			1,759				PROJ CONN
3756 OPWDD	71,634	46,973	7,164				PROJ CONN
3757 OPWDD			34,172				PROJ CONN
4017-552 CSBG	35,945	23,963	13,142				
	107,579	70,936	56,236				
3485 OFA N'HOOD ADV			5,921				PROJ ROSE
3486 OFA EISEP	41,000	26,881	7,243				PROJ ROSE
3487 OFA N'HOOD ADV	44,265	28,996	14,547				PROJ ROSE
3488 OFA EISEP			23,259				PROJ ROSE
4017-311 CSBG	15,086	9,891	3,656				PROJ ROSE
	100,351	65,768	54,626				
7020 TULLY	4,800	3,200	3,200	1,158	772	1,505	RENTALS
7042 TULLY - ARISE	6,578	4,352	4,352	4,889	3,260	3,608	RENTALS
7065 SSFRC - PEACEMAKERS	3,859	2,440		1,133	755		RENTALS
7070 EFRC - BABY B.A.C.K.	2,400	1,600	1,200	712	475	761	RENTALS
7120 BASSETT - SYR PRE-K				(22,372)	(14,915)	(22,354)	RENTALS
	17,387	11,592	8,752	(14,480)	(9,653)	(16,479)	
1500 TRANSPORTATION			28,778				TRANS & MAINT
1600 MAINTENANCE			28,778				TRANS & MAINT
9818 YEAR END ACCRUALS			(37,312)			20,158	Y/E ACCRUALS
			(37,312)			20,158	

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2021

CC

MINOR DIFF

REVENUE

ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
26,114,443	17,258,871	18,943,910.52
26,114,443	17,258,871	18,943,910.52

NET

ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	PROGRAM
(782,079)	(433,980)	(309,595.55)	
(782,079)	(433,978)	(309,595.55)	
0	(1)		

P.E.A.C.E., INC.

SUPPLEMENTAL FINANCIAL INFORMATION
PREPARED FOR FINANCE COMMITTEE
AS OF SEPTEMBER 30, 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

%

GUIDE - % OF ALL REVENUE

-
18,943,911

0%

15% - 30%

BANK ACCOUNTS

BANK	DESCRIPTION	G/L ACCT #	BALANCE AT MONTH END	MONTH LAST RECONCILED
KEY BANK	Operating	01-1000-00000	265,793.27	9/21
KEY BANK	DHCR Landlord Contr.	01-1004-00000	3,215.89	8/21
M&T	Operating for HS	01-1010-00000	23,637.36	9/21
KEY BANK	Capital Improvement/Repair Account	01-1012-00000	431,727.64	8/21
KEY BANK	Health Captive Account	01-1015-00000	44,314.05	9/21
All Petty Cash			7,050.00	7/21, NEXT DUE 10/21
			<u>775,738.21</u>	

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.
Petty cash are reconciled quarterly.

NOTE:

Due to social distancing for COVID 19, Finance Committee meetings are held remotely. Therefore, there may not be a member present to sign the reconciliations. Note that there are no Finance Committee Meetings in July or August.

OPERATING CASH ACCOUNTS:

KEY BANK	658	Bob Tackman	<u>7/21</u>
M&T	6200	Bob Tackman	<u>signed last month</u>

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 Note: Staff member responsible for Home Depot 12/20 reconciliation is not in office today. Will submit next month	-5148	Dave Scharoun	
WEGMANS USED BY HEAD START, FOOD SERVICES	VARIOUS	Patricia Usherwood	<u>signed last month</u>
WEX USED BY VARIOUS DIRECTORS - OIL CHANGES	-4050-6	Eric Caballero	

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	
	12/9/19	3/11/19
Cost Allocation		
NYS Vendor Responsibility Questionnaire (siml-annual) Copy available for review		
Cash Receipts - periodic		
Cash Disbursements - periodic		

AGED ACCOUNTS RECEIVABLE AS OF AUGUST 31, 2021

	TOTAL	CURRENT	1-30	31-60	61-90	90 +
See statement Attached.	1,142,570	1,109,787	8,725	7,041	5,452	11,566
	100%	97%	1%	1%	0%	1%

Description of items over 90 days old - see attached for information

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 SEPTEMBER 30, 2021

M&T BANK

TOTAL CURRENT

%

None

of invoices over 90 days old 0

KEY BANK

TOTAL

CURRENT

%

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 outline the impact that a reduced direct salary base can have on our indirect rate. This reduced direct salary base can come about due to a lower number of applicants, and the COVID vaccine mandate.

The CFO will also distribute an analysis of the Captive Health reserve vs the projected reserve.

LEGAL

On 7/26/21 PEACE, Inc. was served with a summons of complaint from Steven Malone (Plaintiff) against Big Brothers Bis Sisters of America, BBBS of Oneida County, BBBS of Mohawk Valley, Inc. and PEACE, Inc. pursuant to the New York's Child Victims Act for allegations of events from 1973 - 1975. PEACE, Inc. began it's BBBS program in 1980, several years after the date of activities alleged by the plaintiff. PEACE, Inc. was not involved in this incident, as we did not have a program at that time. Hartford Insurance has found an old policy from 1978 that might cover claim should the need arise. Our attorney has sent a request for an extension until 10/14/21.

We are still researching the insurance coverage for this time period. John Bruzdinski provided Lindsey Hazelton the legal counsel for BBBSA for her to contact.

TRIAL BALANCE AS OF SEPTEMBER 30, 2021

Balance of Trial Balance at month end (should be \$0)

Verified by CFO is \$0

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 - SEPTEMBER 2021

Breakfast	2,572
Lunch	2,675
Snack	2,496
Total Attended	2,720

BALANCE AT 8/31/21

368.85 GRANTOR SAYS CAN START
TO PROCESS AS OF 10/12/21
4,954.28 PAID 9/30/21

⑧

PEACE, INC.
ACCOUNTS RECEIVABLE
AS OF AUGUST 31, 2021

INCLUDE IN		ACCT DESCRIPTION	CURRENT					BALANCE AT	
ACCT #	A/R PROJECT		1-30	31-60	61-90	OVER 90	8/31/21		
01-1100-00000	4017 CSBG		-	-	-	-	48,213.55	-	-
01-1100-00000	4167 CSBG RE-ENTRY		-	-	-	-	34.43	-	-
01-1100-00000	4169 ESPRI/HOPE DUNK YOUR JUNK		-	-	-	-	-	-	-
01-1100-00000	4169 ESPRI/HOPE DESFRC DUNK JUNK		-	-	-	-	92,721.67	-	-
01-1100-00000	4185 CDBG DUNK YOUR JUNK		-	-	-	-	-	-	-
01-1100-00000	4191 HPNAP		-	-	-	-	-	-	-
01-1100-00000	4194 SCSD ESFRC		-	-	-	-	-	-	-
01-1100-00000	4196 UNITED WAY EITC		-	-	-	-	9,119.83	-	-
01-1100-00000	4198 HOUSING VISIONS		-	-	-	-	1,386.55	-	-
01-1100-00000	4199 VERA HOUSE		-	-	-	-	963.12	-	-
01-1100-00000	4201 HAPNAP		-	-	-	-	-	-	-
01-1100-00000	4203 ESFRC/WSFRC SCSD ALTER		-	-	-	-	203.87	-	-
01-1100-00000	4999 COVID-19		-	-	-	-	-	-	-
01-1100-00000	5106 KRESGE		-	-	-	-	967.30	-	-
01-1100-00000	7020 TULLY		-	-	-	-	-	-	-
01-1100-00000	7070 ESFRC BABY BACK		-	-	-	-	-	-	-
01-1100-00000	9082 CENTRO		-	-	-	-	89,649.31	-	-
01-1100-00000	9125 EMPOWER		-	-	-	-	15,258.23	-	-
01-1100-00000	9143 UNITED WAY		-	-	-	-	1,969.69	-	-
01-1100-00000	9310 DEHS FEE FOR SERVICE		-	-	-	-	2,100.94	-	-
01-1100-00000	9818 Y/E ACCRUALS 1/31/21		-	-	-	-	-	-	-
01-1100-00000	10882 VOLL FOUND		-	-	-	-	7,000.00	-	-
01-1215-00000	PAYROLL SUSPENSE		-	-	-	-	2,288.42	-	-
			-	-	-	-	1,142,568.77	-	-
			-	-	-	-	1,142,570.00	-	-
			-	-	-	-	(0.23)	-	-
			-	-	-	-	1,109,786.52	-	-
			-	-	-	-	8,724.91	-	-
			-	-	-	-	7,041.06	-	-
			-	-	-	-	5,451.63	-	-
			-	-	-	-	11,565.65	-	-

PEACE, INC.
INDIRECT RATE PROJECTION
PREPARED: 10/21

	8/31/21	9/30/21	10/31/21	11/30/21	12/31/21	1/31/22 FIRST
1010	110,042.07	125,357.98	142,189.02	159,025.06	176,308.61	193,385.65
1014	-	-	-	-	-	-
1020	194,780.20	219,052.75	257,609.74	295,560.89	344,021.60	374,245.06
1030	243,413.18	279,122.57	314,954.32	353,261.18	400,061.85	442,290.49
1040	457,507.01	516,796.99	586,729.18	647,549.75	739,773.11	818,485.35
1070	119,515.88	138,006.42	155,829.60	172,278.62	196,263.95	236,429.07
1080	152,760.78	177,687.57	203,857.96	226,497.37	261,278.98	293,403.71
1090	1,117.51	1,117.51	1,117.51	1,117.51	2,817.51	9,017.51
	<u>1,279,136.63</u>	<u>1,457,141.79</u>	<u>1,662,287.33</u>	<u>1,855,290.38</u>	<u>2,120,525.61</u>	<u>2,367,256.84</u>

USING PRIOR YR %'S

DIRECT SALARIES	5,471,907.81	6,220,405.01	7,029,057.66	7,802,254.00	9,050,614.64	10,154,789.62
INDIRECT RATE	0.2338	0.2343	0.2365	0.2378	0.2343	0.2331

USING PRIOR YR %'S

LESS 2%

DIRECT SALARIES	5,471,907.81	6,220,405.01	6,904,649.56	7,526,068.01	8,579,717.53	9,451,416.83
INDIRECT RATE	0.2338	0.2343	0.2407	0.2465	0.2472	0.2505

FILE: CONTROLLER/CAPTIVE HEALTH 1021-0922/ANALYSIS OF #01-2009-00000

PEACE, INC.
ANALYSIS OF SELF INSURANCE RESERVE
#01-2009-00000
ESTIMATE FOR: 10/21-9/22

REVISED

NOTE: USED 15.43% INCREASE PROPOSED BY HF&C FOR PREMIUM RATE
CLAIMS & NON-CLAIMS, STOP LOSS AND MVP FOR 10/21 - 9/22 ARE INCREASED PER HF&C
24.11775% INCREASE

RESERVE CALCULATION:
MTHLY EXPENDITURES

177,582.70
532,748.10
22,087.50
554,835.60

PREPARED BY CFO, AGREED BY HF&C

118,343.75
18,767.78
47,894.52
184,766.05

125 -EE
11 -EE + SPOUSE
0 -EE + CHILDREN
19 FAMILY

30,950.40
53,037.90
4,419.83

PROJECTED

PROJECTED

ACTUAL

	PREMIUM	CLAIMS & NON-CLAIMS	STOP LOSS	MVP	#01-2009-00000	PREMIUM	CLAIMS & NON-CLAIMS	STOP LOSS	MVP	#01-2009-00000
BALANCE 7/31/21					(497,381.87)					(497,381.87)
8/21	(171,828.86)	126,491.00	33,062.00	11,180.00	(498,477.73)	(134,602.52)	98,006.83	32,427.34	10,980.20	(490,570.02)
9/21	(171,828.86)	126,491.00	33,062.00	11,180.00	(499,573.59)	(129,904.94)	89,246.51	31,768.02	10,267.20	(489,193.23)
10/21 NEW PLAN YEAR	(184,767.07)	132,972.00	35,952.90	11,237.00	(504,178.76)					
11/21	(184,767.07)	132,972.00	35,952.90	11,237.00	(508,783.93)					
12/21	(184,767.07)	132,972.00	35,952.90	11,237.00	(513,389.10)					
1/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(517,994.27)					
2/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(522,599.44)					
3/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(527,204.61)					
4/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(531,809.78)					
5/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(536,414.95)					
6/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(541,020.12)					
7/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(545,625.29)					
8/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(550,230.46)					
9/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(554,835.63)					
	(2,560,862.56)	1,848,646.00	497,558.80	157,204.00						
			CONTROL	(554,835.63)						

Memo

To: Carolyn Brown, Deputy Director
From: Nancy Turo, Controller
CC: Kathleen O'Brien, CFO
Date: 9/30/2021
Re: Audit Schedule – 1/31/2022 Financial Statement Audit

In the best interest of PEACE, Inc., I am requesting the following timeline for the preparation, review and approval of the audited financial statements for the year ending January 31, 2022.

- April 2 - 10, 2022 – PEACE, Inc. staff prepare the financial statements and notes to the financial statements
- April 18, 2022 (Monday) – start of fieldwork by auditors (The Bonadio Group) & prepared financial statements are handed to The Bonadio Group.
- April 15, 2022 – notify NYS Department of State CSBG (within 15 business days) about audit exit conference date and time (reference email from Katrina Abel dated 3/2/18)
- April 29, 2022 (Friday) (approximate) – last day of audit fieldwork
- May 10, 2022 (Tuesday) – DRAFT of financial statements will be emailed to Finance Committee members only.
- May 12, 2022 (Thursday) (approximate) – draft of financial statements released by The Bonadio Group & presentation to Finance Committee by Michelle Mundy (this would mean that the Finance Committee would be on Thursday, May 12, 2022)
- May 13, 2022 (Friday) (approximate) – draft of financial statements mailed or emailed to Board of Directors (**as long as the draft is approved by the Finance Committee on May 12, 2022 and no changes are necessary**).
- June 27, 2022 (Monday) – Board of Directors meeting – “approves” audited financial statements