

Finance Committee Meeting Minutes

via zoom/telephone/in person
Monday, March 14, 2022

MEMBERS PRESENT: Patricia Usherwood Fitzpatrick, David A. Scharoun

MEMBERS EXCUSED: Robert T. Tackman (Chair), Eric J.T. Caballero

MEMBERS ABSENT: None

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

GUEST PRESENT: None

CALL TO ORDER

The March 14, 2022 Finance Committee Meeting was called to order at 4:54 pm by Board President David Scharoun. It was noted for the record that a quorum was present.

APPROVAL OF PREVIOUS MINUTES

David Scharoun requested a motion to approve the February 2022 Finance Committee Meeting minutes. The motion was made by Patricia Usherwood Fitzpatrick, seconded by David Scharoun, and unanimously approved.

FINANCE REPORT

Kathleen O'Brien, CFO, discussed the monthly financial statements for February 2022. The Supplemental Information was also sent to the Finance Committee members.

The CFO reminded the Finance Committee that In-Kind revenue and expense postings are delayed one month, so February 2022 In-Kind will be included in the March 2022 statements.

Ms. O'Brien stated that net income before depreciation year to date presented on page 3 is \$23,638 vs a budget of \$210,376. She explained that the budget is based on Head Start fixed asset purchases, which have not occurred as yet.

The net income from normal operations presented on page 7 is \$27,466. 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 February 28, 2022 is \$0.

The indirect rate as of February 28, 2022 is 22.02%, and we are approved for 24%. The CFO stated that we did receive the final indirect rate from the Department of Health and Human Services for the fiscal year ending January 31, 2021 at 21.6%. The approved provisional rate for the period of February 1, 2021 through January 31, 2024 is 24%.

The current ration as of February 2022 is not calculated, as we are still in the process of closing the fiscal year ending January 31, 2022.

Audit:

The CFO reported that the audit is progressing as planned. The CFO forwarded copies of two memos detailing the closing schedule for the fiscal year ending January 31, 2022. The first memo covers the time period through the first day of the auditor's fieldwork. The second memo covers the continuing period through the final approval by the Board of Directors of the audit.

An update was given by the CFO of the legal section including in Supplemental Financial Information.

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 February 2022 balance was \$522,599, and the actual balance is \$481,973. The CFO will be reviewing the reserve balance each month and report the status to the Executive Director.

OLD BUSINESS: None

NEW BUSINESS:

Carolyn Brown reported that, in light of Cathy Green Harris' upcoming retirement, a Steering Committee was formed to hire a new HR Director.

OTHER BUSINESS: None

ADJOURNMENT

At 5:10 PM, David Scharoun requested a motion to adjourn the meeting. Patrician Usherwood Fitzpatrick made the motion, seconded by David Scharoun, and was unanimously approved.

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

Memo

To: Fiscal Staff
From: Nancy Turo, Controller
CC:
Date: 9/30/2021
Re: Schedule for 1/31/22 Final Close and Audit

TBG – The Bonadio Group

(Tuesday) February 1, 2022 - (Friday) March 4, 2022 - Accruals will be worked on and posted during this time period (including invoice accruals, ETO accruals, payroll accruals, etc)

- Review encumbrances
- Review any PO's with large contractual services where there might be a percentage of completion but no invoice received – these will need to be accrued
- MAMI / Aurora - HS – make sure we have asked vendor have all services been billed for thru 1/31
- Legal – call about unbilled services
- Short term disability accrual
- Billable clicks from Toshiba machines and Lexmark copiers
- Petty cash – reminder email from CFO to program staff to get in petty cash receipts and documentation
- Statements – Lowes, Home Depot, Fleet Wex/Valvoline, Wegmans, credit card – starting in November 2021 we will want those statement reconciliations passed around to Accountants to make sure that any unreconciled item or late invoice/problem is reported to Accountants

(Friday) March 4, 2022 – Payroll Specialist. to do final ADP/GL rec "draft" (after trans & maintenance are posted) before final indirect is posted

(Friday) March 4, 2022 – make sure all of the following have been completed before final indirect/maintenance transportation are posted

- Review of indirect pool and 150 expenses for reclassification purposes
- Final inventory adjustments for maintenance, transportation and foodservice
- Final depreciation posted

(Saturday) March 5, 2022 - Kathleen will calculate and post the final indirect rate for January 2022

(Monday) March 7, 2022 – (Friday) March 11, 2022 - All Accountants will be posting AR & Revenue entries for January 2022

(Monday) March 7, 2022 – (Friday) March 11, 2022 - Accountants should make any necessary adjustments to their grants/accounts for January 2022

(Friday) March 11, 2022 - The last day accountants will be able to post entries in January 2022

(Monday) March 14, 2022 – (Sunday) March 27, 2022 - (during this week any last minute entries that need to be made will have to go through Kathleen) - Accountants will have to turn in all account recs. Kathleen will review the account recs this week which are due to her by (Friday) March 25, 2022.

(Friday) April 1, 2022 - the last day for any final adjustments by Kathleen in the GL.

Grouped TB – after the initial grouping need to do client JE for volunteer inkind and Partnership inkind to remove it from the books.

(Friday) April 1, 2022 – (Sunday) April 10, 2022 - I will be working with TBG on the trial balance and financial statements (if any entries need to be made at this point, they will need to come through me)

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)

(Monday) April 18, 2022 - the first day of fieldwork - auditors will be in the field from April 18, 2022 – April 29, 2022 (and possibly the next week in May if necessary – this week TBG likes to wrap things up, begin the 990 and make final adjustments to the Financial Statements, but they could possibly be doing more fieldwork in this 3rd week too)

P.E.A.C.E., INC.
MONTHLY FINANCIAL STATEMENTS
FEBRUARY 28, 2022

PAGE #

1 **Statement of Financial Position**

3 **Statement of Activities**

6 **Current Ratio**

7 **Comments**

12 **Comparative Information By Program**

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of February 28, 2022

As of
February 28, 2022

ASSETS	
CURRENT ASSETS	
Cash	\$ 1,121,637
Receivables	1,123,660
Prepaid Expenses	17,124
Inventory	183,016
Other Assets	95,150
Total CURRENT ASSETS	2,540,587
PROPERTY	
Land	204,793
Buildings	2,742,270
Leasehold Improvements	5,754,986
Vehicles	3,056,166
Equipment	1,072,056
Construction in Progress	13,000
Accumulated Depreciation	(10,281,793)
Total LONG TERM ASSETS	2,561,478
Total ASSETS	\$ 5,102,065

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of February 28, 2022

As of
February 28, 2022

LIABILITIES & NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable Trade	\$ 152,558
Short Term Borrowings	-
Accrued Payroll & Related Liabilities	502,383
Accrued Compensated Absences	277,575
Accrued Expenses	29,982
Deferred Revenue	1,012,584
Deposits	400
TOTAL CURRENT LIABILITIES	1,975,482
NET ASSETS	
Without Donor Restrictions	2,856,147
With Donor Restrictions	270,436
Total LONG TERM ASSETS	3,126,583
Total LIABILITIES AND NET ASSETS	\$ 5,102,065

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2022

	Annual Budget	Year To Date Budget	Current Year Year To Date	Prior Year Actual Year To Date
REVENUE:				
Direct Contributions & Fundraising	\$ 131,074	\$ 6,250	\$ 17,578	\$ 21,744
Government Agencies	26,064,926	2,172,077	1,254,324	1,248,909
Rental Income	11,328	944	944	1,144
Service Fees	469,489	39,124	31,189	32,677
Service Fees - Energy & Housing Fee for Service	246,589	20,549	-	-
In-Kind Revenue	3,061,966	255,164	62,057	21,286
Dividend, Interest & Other Income				26
Total	29,985,372	2,494,108	1,366,092	1,325,786
EXPENSES				
Salaries	12,589,303	1,003,752	656,659	720,281
Payroll Taxes & Fringe Benefits	3,626,753	291,987	249,969	247,464
Professional Fees & Contract Services	1,753,807	146,150	9,147	11,300
Conferences & Travel	314,898	26,091	9,987	11,158
Occupancy Costs	1,958,581	163,214	177,279	142,385
Consumable Supplies	2,449,029	202,877	112,648	65,296
Equipment Expense	341,940	28,218	7,653	9,907
Insurance	407,088	33,924	22,946	21,981
Telephone	209,955	17,496	14,196	13,531
Printing, Postage & Dues	137,133	11,308	5,068	4,485
Vehicle Maintenance	226,660	18,888	9,421	5,251
Interest Expense	1,000	83	-	-
Other Costs & Loss on Disposals	338,288	84,243	5,425	1,822
In-Kind	3,066,010	255,501	62,057	21,286
Total	27,420,445	2,283,732	1,342,455	1,276,147
NET SURPLUS (DEFICIT)	2,564,927	210,376	23,638	49,639
DEPRECIATION				
Buildings & Leasehold Improvements	(217,261)	(18,105)	(18,005)	(18,176)
Equipment, Vehicles, and Software	(318,658)	(26,555)	(26,880)	(26,189)
Total	(535,919)	(44,660)	(44,885)	(44,365)
CHANGE IN NET ASSETS	\$ 2,029,008	\$ 165,716	\$ (21,248)	\$ 5,274

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2022

	Fundraising	Non-Allocable	Indirect Pool	Trans & Maint
REVENUE:				
Direct Contributions & Fundraising	9,515			
Government Agencies				
Rental Income				
Service Fees				
Service Fees - Energy & Housing Fee for Service				
In-Kind Revenue				
Dividend, Interest & Other Income				
Total	9,515	-	-	-
EXPENSES				
Salaries			78,099	
Payroll Taxes & Fringe Benefits			23,264	
Professional Fees & Contract Services			1,969	200
Conferences & Travel			2,666	
Occupancy Costs			10,423	(117)
Consumable Supplies			2,329	464
Equipment Expense			470	392
Insurance			1,129	797
Telephone			1,186	556
Printing, Postage & Dues			502	
Vehicle Maintenance			24	(3,185)
Interest Expense				
Other Costs & Loss on Disposals	6	3	(122,062)	
In-Kind	6	3	-	(893)
NET SURPLUS (DEFICIT)	9,510	(3)	-	893
DEPRECIATION				
Buildings & Leasehold Improvements		(17,347)		(650)
Equipment, Vehicles, and Software		(26,136)		(243)
Total	-	(43,483)	-	(893)
CHANGE IN NET ASSETS	9,510	(43,486)	-	-

(H)

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2022

	Grants	Rental Properties	Other
REVENUE:			
Direct Contributions & Fundraising			8,063
Government Agencies	1,254,324		
Rental Income		944	
Service Fees			31,189
Service Fees - Energy & Housing Fee for Service			
In-Kind Revenue	62,057		
Dividend, Interest & Other Income			
Total	1,316,381	944	39,252
EXPENSES			
Salaries	538,402		40,159
Payroll Taxes & Fringe Benefits	204,794		21,910
Professional Fees & Contract Services	6,978		
Conferences & Travel	7,284		37
Occupancy Costs	152,929	454	13,590
Consumable Supplies	167,744		(57,889)
Equipment Expense	6,710		80
Insurance	20,051	33	935
Telephone	11,503	6	946
Printing, Postage & Dues	4,566		
Vehicle Maintenance	11,834		747
Interest Expense			
Other Costs & Loss on Disposals	118,556		8,923
In-Kind	62,057		
	1,313,409	493	29,437
NET SURPLUS (DEFICIT)	2,972	451	9,814
DEPRECIATION			
Buildings & Leasehold Improvements			(8)
Equipment, Vehicles, and Software			(501)
Total	-	-	(509)
CHANGE IN NET ASSETS	2,972	451	9,305

PEACE, INC.
CURRENT RATIO
AS OF FEBRUARY 28, 2022

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	2,312,287	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	1,556,377	173.05%	1,137,380
2/28/21	NOT CALCULATED AS 1/31/21 NOT CLOSED FOR FISCAL YEAR END			
3/31/21	3,244,586	2,170,771	149.47%	1,073,815
4/30/21	2,998,425	1,904,585	157.43%	1,093,840
5/31/21	2,696,464	1,599,652	168.57%	1,096,812
6/30/21	2,871,159	1,794,081	160.04%	1,077,078
7/31/21	2,556,664	1,550,607	164.88%	1,006,057
8/31/21	2,580,559	1,619,575	159.34%	960,984
9/30/21	2,317,468	1,376,283	168.39%	941,185
10/31/21	2,320,368	1,395,278	166.30%	925,090
11/30/21	3,151,869	2,183,206	144.37%	968,663
12/31/21	3,066,927	2,151,924	142.52%	915,003
1/31/22 - FIRST CLOSE	3,062,677	2,138,931	143.19%	923,746
2/28/22	NOT CALCULATED AS 1/31/22 NOT CLOSED FOR FISCAL YEAR END			

6

PEACE, INC.
FINANCIAL STATEMENT NOTES AND COMMENTS
AS OF FEBRUARY 28, 2022

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 February 28, 2022 is not calculated as we are still in the process of closing the fiscal year ending January 31, 2022.

NET SURPLUS (DEFICIT) BEFORE DEPRECIATION

The budgeted net income before depreciation year to date is \$210,376 and actual is \$23,638. The change in net assets after depreciation is (\$21,248).
The budget includes \$2,357,437 of HS fixed asset revenue (parking lot, buses, sprinkler system, playground equipment, other).

An overview of the components making up this \$150,350 is:

From Normal Operations:

Senior Nutrition	16,355
Fundraising	9,510
Centro	2,835
Other	1,348
Transportation & Maintenance	893
Rental Properties	451
Non-Allocable	(3)
Indirect Cost not allowed on grant	(3,923)
Energy & Housing Fee for Service	-
	<u>27,466</u>

From "Timing Differences" (over period of more than one year the net effect is \$0)

Fixed Asset Purchases	(3,829)
Revenue Recognition	
Special Donation Accounts	
	<u>(3,829)</u>

	<u>23,637</u>
--	---------------

1

TOTAL FUNDRAISING REVENUE:

COST CENTER #100 FUNDRAISING (WITH TRANSFERS)
SPECIAL DONATION ACCOUNTS
MEAL CONTRIBUTIONS

9,515
2,432
5,631
17,578

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 1/31/21 IS 21.6%
The provisional rate for 2/1/21-1/31/24 is 24.00%

2/22
2/21

22.02%
20.47%

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.

For the month of February 2022, the In-Kind is not reported, as we are still in the process of closing the fiscal year ending January 31, 2022.

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, 2022

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
3570 BBBS OSWEGO		417					BBBS
3571 BBBS OSWEGO	5,000		543	(1,071)	(89)	(107)	BBBS
3630 ***BBBS BNY MELLON							BBBS
3659 BBBS ONONDAGA CO.	15,000	1,250		(16,125)	(1,344)	(989)	BBBS
3660 BBBS ONONDAGA CO.			3,864	(3,441)	(287)	(585)	BBBS
3665 ***BBBS ARBY'S	29,800	2,483					BBBS
3682 ***BBBS JOHN BEN SNOW	7,500	625					BBBS
4018-554 CSBG	259,829	21,652	18,804				BBBS
9144 BBBS UNITED WAY	16,000	1,333					BBBS
	333,129	27,761	23,211	(20,637)	(1,720)	(1,681)	
152 CAPITAL IMPROVE/REPAIR				(3,000)	(250)		CAPITAL IMPROVE
				(3,000)	(250)		
9082 CENTRO	469,489	39,124	31,189	42,681	3,557	2,835	CENTRO
	469,489	39,124	31,189	42,681	3,557	2,835	
3003 EARLY CHILDHOOD PATH							COMM SVC
4018-502 CSBG	174,391	14,533	5,771				COMM SVC
4018-530 CSBG	238,247	19,854	79,105				COMM SVC
4018-532 CSBG	18,329	1,527	1,349				COMM SVC
4018-533 CSBG	172,276	14,356	8,907				COMM SVC
4018-534 CSBG	153,190	12,766	10,356				COMM SVC
4018-535 CSBG	148,537	12,378	12,988				COMM SVC
4018-536 CSBG	82,324	6,860	4,826				COMM SVC
4018-537 CSBG	133,085	11,090	12,376				COMM SVC
4189 CSBG CARES	177,255	14,771	14,895				COMM SVC
4193 KEY BANK DYJ ESFRC	967,932	80,661	58,798	63,180	5,265	(50)	COMM SVC
4198 HOUSING VISIONS			765				COMM SVC
4199 VERA HOUSE CEFRC	16,115	1,343	2,469				COMM SVC

11

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2022

CC	REVENUE			NET		
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
4200 ST. AUGUSTINES						
4201 FOOD BANK	60,922	5,077	2,486			(24) COMM SVC
4203 SCSD ESFRC ALT	65,000	5,417	7,069	(5,760)	(480)	(435) COMM SVC
4204 MAGNARELLI	20,000	1,667				COMM SVC
4205 F&CD FATHERHOOD	4,000	333				COMM SVC
4206 ONONDAGA CNTY GUN VIOL	16,668	1,389	5,994			COMM SVC
4207 EITC COOP & COM FOUND	72,375	6,031	14,500			COMM SVC
4208 UNITED WAY EITC	110,000	9,167	10,683			COMM SVC
4209 GIF SAVE THE RAIN	176,034	14,670		176,034	14,670	COMM SVC
5105 ***DSRIP/VBP				(137,500)	(11,458)	COMM SVC
5106 KRESGE FOUND	86,390	7,199		(13,870)	(1,156)	COMM SVC
5109 ***CNYCC FPPP COVID				(63,933)	(5,328)	COMM SVC
5110 ***ARISE FOOD INSEC				(22,550)	(1,879)	COMM SVC
	2,893,070	241,089	253,338	(4,398)	(366)	(2,766) COMM SVC
9015 CEFRC			100			100 DONATIONS
9260 FGP RECOGNITION						DONATIONS
9500 MISC - HS						DONATIONS
9506 FOOD PANTRY						(507) DONATIONS
10802 HS B'VILLE						DONATIONS
10804 HS JORDAN						DONATIONS
10805 HS LIVERPOOL						DONATIONS
10810 HS LAFAYETTE						DONATIONS
10823 CS FRC						(200) DONATIONS
10829 BOWL BBBS						DONATIONS
10830 EASTWOOD SENIOR CENTER						(1) DONATIONS
10838 SENIOR SERVICES						DONATIONS
10839 SSFRC COORD SPECIAL			100			100 DONATIONS
10842 COUNTY WEST KIDZ RULE						DONATIONS
10850 EASTWOOD SENIOR CENTER						(7) DONATIONS
10854 BBBS OTHER			982			886 DONATIONS

21

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2022

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
10856 CSFRC							14 DONATIONS
10866 TRANSPORTATION							DONATIONS
10867 FSD LUNCH & LEARN							DONATIONS
10868 EMPLOYEE EMERG							DONATIONS
10875 SSFRC SENIORS							(1) DONATIONS
10877 BBBS COUNTRY RUN							(182) DONATIONS
10878 BBBS SCHOLARSHIP			1,250				1,250 DONATIONS
10880 CWFRC COORD SPECIAL							(424) DONATIONS
10881 A CAUSE TO CELEBRATE			2,432				(188) DONATIONS
						839	
9125 EMPOWER							
9310 DEHS FEE FOR SERVICE	167,559	13,963		(1,540)	(128)		E&H FFS
	79,030	6,586		14,818	1,235		E&H FFS
	246,589	20,549		13,278	1,107		
3902 ECC OFA	25,000	2,083					EASTWOOD
3903 ECC OFA			36				EASTWOOD
4202 ECC DEFRANCISCO	73,425	6,119					EASTWOOD
4018-584 CSBG	213,327	17,777	18,697				EASTWOOD
	311,752	25,979	18,733				
3328 FGP CNCS	447,831	37,320					FGP
3495 NYS OFFICE FOR THE AGING	5,874	490	30,644				FGP
	453,715	37,810	30,644				
1700 FOOD SERVICES							FOOD SVC
3239 FSD OFA	474,973	39,581	33,144	(75,000)	(6,250)	10,724	FOOD SVC
4018-581 CSBG	185,135	15,428	13,187				FOOD SVC

13

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2022

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
9360 FOOD SERV - MEAL CONTR	75,000	6,250	5,631	75,000	6,250	5,631	FOOD SVC
	735,108	61,259	51,962		0	16,355	
100 FUNDRAISING	56,074	-	9,515	40,408	(4)	9,510	FUND
	56,074	-	9,515	40,408	(4)	9,510	
3101 HTFC - P PLUS	287,500	23,958	5	13,308	1,109		HCR
3131 DHCR - LANDLORD CONTR							HCR
3189 HCR 3/1/22	3,164,208	263,684	125,976	128,182	10,682	(2,796)	HCR
	3,451,708	287,642	125,981	141,490	11,791	(2,796)	
2011 HS STABILIZATION	270,400	22,533					HS
2098 CACFP	284,000	23,667	72,368	(1,500)	(125)		HS
2205 ***GRO MORE GARDEN							HS
2208 HS/EHS COVID 19	217,848	18,154	8,049				HS
2209 HS/EHS ARP	840,689	70,057					HS
2408 HEAD START	18,267,368	1,522,281		2,357,437	196,453		HS
2409 HEAD START			713,415				HS
2458 HS T&TA	106,150	8,846					HS
2459 HS T&TA			2,012				HS
2558 EHS T&TA	70,651	5,888					HS
2559 EHS T&TA			397				HS
2608 SYRACUSE UPK	749,585	62,465	62,735				HS
2908 LIVERPOOL EPK	34,000	2,833	1,506				HS
	20,840,691	1,736,724	860,482	2,355,937	196,328	-	
1010 MAIN OFFICE				(201,949)	(16,829)	(16,662)	INDIRECT POOL
1014 SUPPLEMENTAL COSTS				(82,500)	(6,875)		INDIRECT POOL
1020 EXECUTIVE OFFICE				(303,878)	(17,256)	(16,202)	INDIRECT POOL
1030 HR				(494,009)	(29,588)	(25,648)	INDIRECT POOL
1040 FISCAL				(818,729)	(45,473)	(44,245)	INDIRECT POOL
1070 MIS				(229,384)	(13,220)	(12,856)	INDIRECT POOL

141

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2022

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
1080 PROGRAM OVERSIGHT				(257,614)	(14,390)	(12,015)	INDIRECT POOL
1090 BOARD OF DIRECTORS				(14,995)	(525)		INDIRECT POOL
1095 INDIRECT POOL ALLOCATION				2,403,059	144,157	127,628	INDIRECT POOL
150 NON-ALLOCABLE				(12,200)	(1,017)	(3)	NON-ALLOC
153 NON-ALLOCABLE DEPREC				(530,794)	(44,233)	(43,483)	NON-ALLOC
				(542,994)	(45,249)	(43,486)	
3758 OPWDD	73,238	6,103	5,740				PROJ CONN
4018-552 CSBG	16,616	1,385	2,667				PROJ CONN
	89,854	7,488	8,408				
3487 OFA N'HOOD ADV	41,000	3,417	2,677				PROJ ROSE
3488 OFA EISEP	46,620	3,885	4,455				PROJ ROSE
4018-311 CSBG	5,245	437	405				PROJ ROSE
	92,865	7,739	7,537				
7020 TULLY	4,800	400	400	1,377	115	102	RENTALS
7042 TULLY - ARISE	6,528	544	544	4,868	406	349	RENTALS
	11,328	944	944	6,245	520	451	
1500 TRANSPORTATION							TRANS & MAINT
1600 MAINTENANCE							TRANS & MAINT
9819 YEAR END ACCRUALS			(58,282)				Y/E ACCRUALS
			(58,282)				
MINOR DIFF							
	29,985,372	2,494,108	1,366,092	2,029,008	165,713	(21,248)	

16

P.E.A.C.E., INC.
SUPPLEMENTAL FINANCIAL INFORMATION
PREPARED FOR FINANCE COMMITTEE
AS OF FEBRUARY 28, 2022

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

	-
	1,366,092
	0%
	15% - 30%

2

BANK ACCOUNTS

BANK	DESCRIPTION	G/L ACCT #	BALANCE AT MONTH END	MONTH LAST RECONCILED
KEY BANK	Operating	01-1000-00000	504,472.23	2/22
KEY BANK	DHCR Landlord Contr.	01-1004-00000	54,985.89	1/22
M&T	Operating for HS	01-1010-00000	23,495.11	2/22
KEY BANK	Capital Improvement/Repair Account	01-1012-00000	431,727.64	1/22
KEY BANK	Health Captive Account	01-1015-00000	98,755.91	2/22
All Petty Cash			8,200.00	
			<u>1,121,636.78</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:

1/22

REVIEWER

KEY BANK	658	Bob Tackman	<u>SIGNED LAST MONTH</u>
M&T	8200	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	<u>YES</u>
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	<u>SIGNED LAST MONTH</u>
WEGMANS USED BY HEAD START, FOOD SERVICES	VARIOUS	Patricia Usherwood	<u>YES</u>
WEX USED BY VARIOUS DIRECTORS - OIL CHANGES	-4050-6	Eric Caballero	<u>YES</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.

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, 2022

NOTE: Not prepared as we are still in the process of completing the January 31, 2022 fiscal year end statements.

AGED ACCOUNTS PAYABLE AS OF FEBRUARY 28, 2022

M&T BANK

CURRENT

TOTAL

%

None

of invoices over 90 days old 0

KEY BANK

CURRENT

TOTAL

%

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 discuss the closing procedures for the audit for the fiscal year ending 1/31/22.

A copy of the memo regarding internal closing procedures through the first day of fieldwork, and a memo through the final steps of the audit is sent to the Finance Committee. These memos were also sent earlier.

LEGAL

RE: BBBS

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 its 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.

PEACE, Inc. forwarded information from a 1993 annual report to L. Hazelton that the PEACE, Inc. BBBS program started in the 1980's.

RE: DISCRIMINATION

In November 2021 we received a notice from EEO in Buffalo on a discrimination claim. Our attorneys are sending out a response the week of November 8, 2021..It has been reported as a notice only claim to Philadelphia. Our attorney informed us 12/22/21 that a Position Statement was issued in response to the EEOC request for information. It is in the investigative stages.

RE: STAFF MEMBER VEHICLE ACCIDENT

On 1/25/22 our PEACE, Inc. vehicle was in an accident where there was vehicle damage. The claim was initially processed 2/16/22. We will readress the claim reimbursement to us, as the actual quote for the damage was higher than anticipated. Also, we subsequently received a letter from the other party's attorney on 2/28/22 requesting information and evidence.

TRIAL BALANCE AS OF FEBRUARY 28, 2022

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

7

CASH FORECAST

The CFO will prepare cash forecasts as needed.

MEAL COUNTS - FEBRUARY 2022

Breakfast	3,037
Lunch	3,016
Snack	2,961
Total Attended	3,388

8