

Finance Committee Meeting Minutes

via zoom/telephone/in person

Monday, April 11, 2022

MEMBERS PRESENT: David A. Scharoun, Patricia Usherwood Fitzpatrick, Eric J.T. Caballero

MEMBERS EXCUSED: Robert T. Tackman (Chair)

MEMBERS ABSENT: None

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

GUEST PRESENT: None

CALL TO ORDER

The April 11, 2022 Finance Committee Meeting was called to order at 4:52 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 March 2022 Finance Committee Meeting minutes. The motion was made by Patricia Usherwood Fitzpatrick, seconded by Eric Caballero, and unanimously approved.

FINANCE REPORT

Kathleen O'Brien, CFO, discussed the monthly financial statements for March 2022. The Supplemental Information, Analysis of Self Insurance Reserve, and two memos regarding year end procedures were also sent to the Finance Committee members.

Ms. O'Brien stated that net income before depreciation year to date presented on page 3 is \$93,530 vs a budget of \$28,519. The budgeted revenue for the purchase of Head Start fixed assets has been reallocated to occur in the summer months.

The net income from normal operations presented on page 7 is \$45,768. 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 March 31, 2022 is \$0.

The indirect rate as of March 31, 2022 is 22.12%, and we are approved for 24%.

The current ratio as of March 31, 2022 is 156%, which equates to current assets being \$1,115,542 higher than current liabilities.

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 highlights that the form 990 and CHAR500 will be presented to

the Finance Committee on Monday, June 13, 2022. The deadline for these two documents is June 15, 2022. The second memo states that The Bonadio Group will present the draft of the audited financial statements to the Finance Committee Thursday, May 12, 2022. On May 13, 2022 the draft will be mailed or emailed to the Board members for approval during the June 27, 2022 Board meeting.

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 March 2022 balance was \$527,204 and the actual balance is \$502,061. The CFO will be reviewing the reserve balance each month and report the status to the Executive Director.

OLD BUSINESS: None

NEW BUSINESS:

The CFO stated that during the next few months she will be reviewing the current accounts payable procedures and Key Bank check and wire/ACH protection services offered. She will keep the Finance Committee informed of this progress.

OTHER BUSINESS:

The CFO stated that she had reached out to Michelle Mundy, Partner of The Bonadio Group regarding the tax implication of the potential sale of the 811 East Washington Street building. Michelle responded that "As it relates to selling the building there would be no tax consequences to the sale of the property as this would not be considered unrelated business income." It would have to meet three requirements to have a tax consequence, and it did not meet the second that it is activity regularly carried on. The response is included on page 6 of the Supplemental Information.

Executive Director Carolyn Brown stated that Heather Sunser of Barclay Damon law firm has been retained to represent PEACE, Inc. regarding the potential sale of the 811 East Washington Street building.

Carolyn Brown stated that Incentive/Hazard Pay will be announced to staff on 4/13/2022 and paid on 4/29/2022.

ADJOURNMENT

At 5:12 PM, David Scharoun requested a motion to adjourn the meeting. Patricia Usherwood Fitzpatrick made the motion, seconded by Eric Caballero, 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: Finance Committee
From: Carolyn Brown, Executive Director
CC: Kathleen O'Brien, CFO
Date: 4/11/2022
Re: 990 & CHAR500

This is just a reminder that the 990 and CHAR500 will be presented to the Finance Committee for approval at the regularly scheduled meeting on Monday, June 13, 2022. The deadline for the submission of these documents by our Agency is June 15, 2022. As in the past, a draft of the 990, and CHAR500 will be forwarded to you as soon as possible via email. The final draft forms will be presented at the meeting on June 13, 2022 for discussion and approval, at which time it will require the signature of the Board President.

PEACE, INC. FILE: CONTROLLER/CAPTIVE HEALTH 1021-0922/ANALYSIS OF #01-2009-00000

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:
MONTHLY EXPENDITURES

177,582.70

PREPARED BY CFO, AGREED BY HF&C

118,343.75
18,767.78
47,634.52
184,766.05

USING: 125 -EE 946.75
11 -EE + SPOUSE 1,707.98
0 -EE + CHILDREN 2,507.08
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	HAYLOR FEES	#01-2009-00000
BALANCE 7/31/21												
8/21	(171,828.86)	126,491.00	33,062.00	11,180.00	(497,381.87)	(134,602.52)	98,006.83	32,427.34	10,980.20	(497,381.87)		(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)		(489,193.23)
10/21	(184,767.07)	132,972.00	35,952.90	11,237.00	(504,178.76)	(145,928.06)	66,796.32	35,050.50	10,875.10	(522,399.37)		(522,399.37)
11/21	(184,767.07)	132,972.00	35,952.90	11,237.00	(508,783.93)	(146,770.04)	52,799.53	32,533.32	9,208.70	(574,627.86)		(574,627.86)
12/21	(184,767.07)	132,972.00	35,952.90	11,237.00	(513,389.10)	(144,871.57)	164,336.67	31,820.94	9,932.50	(513,409.32)		(513,409.32)
1/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(517,994.27)	(145,974.58)	147,650.65	29,940.21	7,908.50	(473,884.54)		(473,884.54)
2/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(522,599.44)	(149,793.34)	103,388.93	29,998.77	8,917.50	(481,972.68)		(481,972.68)
3/22	(184,767.07)	132,972.00	35,952.90	11,237.00	(527,204.61)	(153,773.70)	85,587.11	30,738.06	9,860.00	(502,061.21)		(502,061.21)
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)							

P.E.A.C.E., INC.
MONTHLY FINANCIAL STATEMENTS
MARCH 31, 2022

PAGE #

1 **Statement of Financial Position**

3 **Statement of Activities**

6 **Current Ratio**

7 **Comments**

11 **Comparative Information By Program**

K. Obuen

Obuen

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of March 31, 2022

As of
March 31, 2022

ASSETS	
CURRENT ASSETS	
Cash	\$ 1,424,346
Receivables	1,372,836
Prepaid Expenses	12,035
Inventory	207,361
Other Assets	94,452
Total CURRENT ASSETS	3,111,030
PROPERTY	
Land	204,793
Buildings	2,742,270
Leasehold Improvements	5,771,992
Vehicles	3,116,289
Equipment	1,072,056
Construction in Progress	10,000
Accumulated Depreciation	(10,326,782)
Total LONG TERM ASSETS	2,590,618
Total ASSETS	\$ 5,701,649

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of March 31, 2022

As of
March 31, 2022

LIABILITIES & NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable Trade	\$ 11,332
Short Term Borrowings	-
Accrued Payroll & Related Liabilities	511,140
Accrued Compensated Absences	268,296
Accrued Expenses	6,160
Deferred Revenue	1,197,547
Deposits	400
TOTAL CURRENT LIABILITIES	1,994,875
NET ASSETS	
Without Donor Restrictions	3,278,752
With Donor Restrictions	428,024
Total LONG TERM ASSETS	3,706,776
Total LIABILITIES AND NET ASSETS	\$ 5,701,649

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Two Months Ending March 31, 2022

	Annual Budget	Year To Date Budget	Current Year Year To Date	Prior Year Actual Year To Date
REVENUE:				
Direct Contributions & Fundraising	\$ 131,074	\$ 12,500	\$ 29,464	\$ 29,939
Government Agencies	26,064,926	3,951,248	2,962,642	2,944,525
Rental Income	11,328	1,888	1,888	2,288
Service Fees	469,489	78,248	73,788	72,640
Service Fees - Energy & Housing Fee for Service	246,589	41,098	-	-
In-Kind Revenue	3,061,966	510,328	671,795	176,856
Dividend, Interest & Other Income			-	26
Total	29,985,372	4,595,309	3,739,576	3,226,274
EXPENSES				
Salaries	12,589,303	2,042,497	1,587,693	1,674,382
Payroll Taxes & Fringe Benefits	3,626,753	591,849	543,255	545,154
Professional Fees & Contract Services	1,753,807	292,301	34,464	74,272
Conferences & Travel	314,898	52,183	22,707	24,131
Occupancy Costs	1,958,581	326,429	302,463	237,800
Consumable Supplies	2,449,029	405,754	284,920	214,959
Equipment Expense	341,940	56,436	38,741	39,858
Insurance	407,088	67,848	56,567	53,959
Telephone	209,955	34,992	33,037	28,538
Printing, Postage & Dues	137,133	22,616	29,693	24,399
Vehicle Maintenance	226,660	37,776	30,052	20,864
Interest Expense	1,000	167		
Other Costs & Loss on Disposals	338,288	125,615	10,659	8,432
In-Kind	3,066,010	510,328	671,795	176,856
Total	27,420,445	4,566,791	3,646,046	3,123,606
NET SURPLUS (DEFICIT)	2,564,927	28,519	93,530	102,668
DEPRECIATION				
Buildings & Leasehold Improvements	(217,261)	(36,298)	(36,115)	(36,351)
Equipment, Vehicles, and Software	(318,658)	(53,696)	(53,760)	(54,928)
Total	(535,919)	(89,994)	(89,874)	(91,280)
CHANGE IN NET ASSETS	\$ 2,029,008	\$ (61,475)	\$ 3,656	\$ 11,389

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Two Months Ending March 31, 2022

		Fundraising	Non-Allocable	Indirect Pool	Trans & Maint
REVENUE:					
Direct Contributions & Fundraising		10,488			
Government Agencies					
Rental Income					
Service Fees					
Service Fees - Energy & Housing Fee for Service				5,140	7,194
In-Kind Revenue					
Dividend, Interest & Other Income					
Total		10,488	-	5,140	7,194
EXPENSES					
Salaries				191,028	
Payroll Taxes & Fringe Benefits				49,118	
Professional Fees & Contract Services			(0)	2,779	200
Conferences & Travel				5,051	
Occupancy Costs			2	20,549	2,171
Consumable Supplies			389	4,034	1,492
Equipment Expense				15,250	693
Insurance				2,796	1,973
Telephone				2,322	1,135
Printing, Postage & Dues				5,209	125
Vehicle Maintenance				166	(9,575)
Interest Expense					
Other Costs & Loss on Disposals	6	(95)		(298,303)	
In-Kind				5,140	7,194
Total	6	296		5,140	5,408
NET SURPLUS (DEFICIT)	10,483	(296)		(0)	1,786
DEPRECIATION					
Buildings & Leasehold Improvements			(34,798)		(1,300)
Equipment, Vehicles, and Software			(52,272)		(486)
Total	-	(87,070)		-	(1,786)
CHANGE IN NET ASSETS	10,483	(87,366)		(0)	-

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Two Months Ending March 31, 2022

	Grants	Rental Properties	Other
REVENUE:			
Direct Contributions & Fundraising			18,975
Government Agencies	2,962,642	1,888	
Rental Income			73,788
Service Fees			
Service Fees - Energy & Housing Fee for Service			
In-Kind Revenue	657,062		2,398
Dividend, Interest & Other Income			
Total	3,619,704	1,888	95,162
EXPENSES			
Salaries	1,299,629	28	97,007
Payroll Taxes & Fringe Benefits	446,863	5	47,269
Professional Fees & Contract Services	31,485		
Conferences & Travel	17,357		299
Occupancy Costs	256,380	648	22,714
Consumable Supplies	404,156		(125,151)
Equipment Expense	22,638		160
Insurance	49,399	83	2,315
Telephone	27,589	12	1,980
Printing, Postage & Dues	16,896		7,462
Vehicle Maintenance	36,676		2,787
Interest Expense			
Other Costs & Loss on Disposals	287,497	6	21,548
In-Kind	657,062		2,398
	3,553,626	782	80,789
NET SURPLUS (DEFICIT)	66,078	1,106	14,373
DEPRECIATION			
Buildings & Leasehold Improvements			(17)
Equipment, Vehicles, and Software			(1,001)
Total	-	-	(1,018)
CHANGE IN NET ASSETS	66,078	1,106	13,355

5

PEACE, INC.
CURRENT RATIO
AS OF MARCH 31, 2022

	CURRENT ASSETS	CURRENT LIABILITIES	CURRENT RATIO	DIFFERENCE IN DOLLARS
1/31/05	2,029,803	2,154,993	92.90%	(155,190)
1/31/06	1,589,391	1,792,909	88.65%	(203,518)
1/31/07	1,775,617	1,891,171	93.89%	(115,554)
1/31/08	2,321,076	2,355,826	98.52%	(34,750)
1/31/09	1,576,343	1,754,019	89.87%	(177,676)
1/31/10	3,286,876	3,284,011	100.09%	2,865
1/31/11	3,744,177	3,531,750	106.01%	212,427
1/31/12	2,306,292	1,886,324	122.26%	419,968
1/31/13 - FIRST CLOSE	1,949,478	1,278,319	152.50%	671,159
1/31/14 - FIRST	1,493,007	895,712	166.68%	597,295
1/31/15 FINAL	2,679,027	2,135,917	125.43%	543,110
1/31/16 FIRST CLOSE	2,312,267	1,667,694	138.65%	644,573
1/31/17 PRELIM	2,036,080	1,398,479	145.59%	637,601
1/31/18 - FIRST CLOSE	2,008,901	1,523,164	131.89%	485,737
1/31/19 FINAL	2,353,073	1,919,548	122.58%	433,525
1/31/20 FIRST CLOSE	2,283,412	1,826,420	125.02%	456,992
1/31/21 - FIRST CLOSE	2,694,357	1,556,977	173.05%	1,137,380
2/28/21	NOT CALCULATED AS 1/31/21 NOT CLOSED FOR FISCAL YEAR END			
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			
3/31/22	3,110,417	1,994,875	155.92%	1,115,542

AS OF:

PEACE, INC.
FINANCIAL STATEMENT NOTES AND COMMENTS
AS OF MARCH 31, 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 March 31, 2022 is 156%, which equates to current assets \$1,115,542 higher than current liabilities.

NET SURPLUS (DEFICIT) BEFORE DEPRECIATION

The budgeted net income before depreciation year to date is \$28,519 and actual is \$93,530. The change in net assets after depreciation is \$3,656.

An overview of the components making up this \$93,530 is:

From Normal Operations:

Centro
Fundraising
Senior Nutrition
Other
Transportation & Maintenance
Energy & Housing Fee for Service
Indirect Cost not allowed on grant
Rental Properties
Non-Allocable

6,708
10,483
41,399

1,786
(204)
(15,214)
1,106
(286)
45,768

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

Fixed Asset Purchases
Revenue Recognition
Special Donation Accounts

63,390
(9,400)
(6,229)

47,761

93,530

TOTAL FUNDRAISING REVENUE:

COST CENTER #100 FUNDRAISING (WITH TRANSFERS)

SPECIAL DONATION ACCOUNTS

MEAL CONTRIBUTIONS

10,488
4,877
14,099
29,464

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%

3/21	21.14%
3/22	22.12%

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
2409 Head Start	546,057	1,519,052	0.36	0.2234
(In-Kind is posted in subsequent month)				
4018 CSBG	464,090	804,774	0.58	N/A

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

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	(204)	(204)
9310 DEHS Fee for Service	-	-
9600 Multifamily Performance	-	-
	(204)	(204)

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 MARCH 31, 2022

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
3570 BBBS OSWEGO	5,000	833	1,171	(1,071)	(179)	(224)	BBBS
3571 BBBS OSWEGO						(2,372)	BBBS
3630 ***BBBS BNY MELLON	15,000	2,500	7,671	(16,125)	(2,687)	(1,175)	BBBS
3659 BBBS ONONDAGA CO.				(3,441)	(573)	27	BBBS
3660 BBBS ONONDAGA CO.	29,800	4,967					BBBS
3665 ***BBBS ARBY'S	7,500	1,250					BBBS
3682 ***BBBS JOHN BEN SNOW	259,879	43,305	36,559				BBBS
4018-554 CSBG	16,000	2,667					BBBS
9144 BBBS UNITED WAY	333,129	55,522	45,400	(20,637)	(3,439)	(3,743)	BBBS
152 CAPITAL IMPROVE/REPAIR				(3,000)	(500)		CAPITAL IMPROVE
				(3,000)	(500)		
9082 CENTRO	469,489	78,248	73,788	42,681	7,114	6,708	CENTRO
	469,489	78,248	73,788	42,681	7,114	6,708	
3003 EARLY CHILDHOOD PATH	174,391	29,065	11,173				COMM SVC
4018-502 CSBG	238,247	39,708	128,191				COMM SVC
4018-530 CSBG	18,329	3,055	1,854				COMM SVC
4018-532 CSBG	172,276	28,713	17,762				COMM SVC
4018-533 CSBG	153,190	25,532	20,533				COMM SVC
4018-534 CSBG	148,537	24,756	23,642				COMM SVC
4018-535 CSBG	82,324	13,721	9,912				COMM SVC
4018-536 CSBG	133,085	22,181	24,644				COMM SVC
4018-537 CSBG	177,255	29,542	39,200				COMM SVC
4189 CSBG CARES	967,932	161,322	128,528	63,180	10,530	3,268	COMM SVC
4193 KEY BANK DYJ ESFR						(90)	COMM SVC
4198 HOUSING VISIONS ESFR			1,994				COMM SVC
4199 VERA HOUSE CEFR	16,115	2,686	3,457				COMM SVC

11

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF MARCH 31, 2022

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
4200 ST. AUGUSTINE'S							
4201 FOOD BANK	60,922	10,154	6,737	(5,760)	(960)	(47)	COMM SVC
4203 SCSD ESFRC ALT	65,000	10,833	13,552			(945)	COMM SVC
4204 MAGNARELLI	20,000	3,333					COMM SVC
4205 F&CD FATHERHOOD	4,000	667					COMM SVC
4206 ONONDAGA CNTY GUN VIOL	16,668	2,778	11,895				COMM SVC
4207 EITC COOP & COM FOUND	72,375	12,063	33,715				COMM SVC
4208 UNITED WAY EITC	110,000	18,333	21,209				COMM SVC
4209 GIF SAVE THE RAIN	176,034	29,339		176,034	29,339		COMM SVC
5105 ***DSRIP/VBP				(137,500)	(22,917)		COMM SVC
5106 KRESGE FOUND	86,390	14,398		(13,870)	(2,312)		COMM SVC
5107 ***VBP FOOD PROJ				(63,933)	(10,655)	(250)	COMM SVC
5109 ***CNYCC FPPP COVID				(22,550)	(3,758)	(6,668)	COMM SVC
5110 ***ARISE FOOD INSEC							COMM SVC
	2,893,070	482,178	497,999	(4,398)	(733)	(4,731)	
9015 CEFRC							
9260 FGP RECOGNITION			100			100	DONATIONS
9500 MISC - HS							DONATIONS
9506 FOOD PANTRY						(286)	DONATIONS
10801 HS ADMINISTRATION						(80)	DONATIONS
10802 HS B'VILLE							DONATIONS
10804 HS JORDAN						(15)	DONATIONS
10805 HS LIVERPOOL							DONATIONS
10810 HS LAFAYETTE						(200)	DONATIONS
10823 CSFRC						(7,412)	DONATIONS
10829 BOWL BBBS						(3)	DONATIONS
10830 EASTWOOD SENIOR CENTER						100	DONATIONS
10838 SENIOR SERVICES							DONATIONS
10839 SSFRC SENIORS							DONATIONS
10842 COUNTY WEST KIDZ RULE							DONATIONS

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF MARCH 31, 2022

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
10850 EASTWOOD SENIOR CENTER							
10854 BBBS OTHER			2,177			(14)	DONATIONS
10856 CSFRC						791	DONATIONS
10866 TRANSPORTATION						14	DONATIONS
10867 FSD LUNCH & LEARN							DONATIONS
10868 EMPLOYEE EMERG							DONATIONS
10875 SSFRC SENIORS							DONATIONS
10877 BBBS COUNTRY RUN						(2)	DONATIONS
10878 BBBS SCHOLARSHIP						(383)	DONATIONS
10879 CSFRC DOMESTIC VIOL			2,500			2,500	DONATIONS
10880 CWFRC COORD SPECIAL						(600)	DONATIONS
10881 A CAUSE TO CELEBRATE						(1,569)	DONATIONS
			4,877			(188)	DONATIONS
						(7,247)	
9125 EMPOWER							
9310 DEHS FEE FOR SERVICE	167,559	27,927		(1,540)	(257)	(204)	E&H FFS
	79,030	13,172		14,818	2,470	-	E&H FFS
	246,589	41,098		13,278	2,213	(204)	
3902 ECC OFA							
3903 ECC OVFA	25,000	4,167	5,503				EASTWOOD
4202 ECC DEFRANCISCO	73,425	12,238					EASTWOOD
4018-584 CSBG	213,327	35,555	33,043				EASTWOOD
	311,752	51,959	38,945				EASTWOOD
3328 FGP CNCS							
3495 NYS OFFICE FOR THE AGING	447,841	74,640	65,904				FGP
	5,874	979					FGP
	453,715	75,619	65,904				

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF MARCH 31, 2022

CC

REVENUE

	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
1700 FOOD SERVICES			2,398
3239 FSD OFA	474,973	79,162	81,293
4018-581 CSBG	185,135	30,856	28,615
9360 FOOD SERV - MEAL CONTR	75,000	12,500	14,099
	735,108	122,518	126,405
100 FUNDRAISING	56,074	-	10,488
	56,074	-	10,488
3101 HTFC - P PLUS	287,500	47,917	10
3131 DHCR - LANDLORD CONTR			
3189 HCR 3/1/22	3,164,208	527,368	342,429
3192 HCR 3/31/23			1,021
	3,451,708	575,285	343,460
2011 HS STABILIZATION			
2098 CACFP	270,400	45,067	115,791
2205 ***GRO MORE GARDEN	284,000	47,333	
2208 HS/EHS COVID 19			85,826
2209 HS/EHS ARP	217,848	36,308	53,033
2408 HEAD START	840,689	140,115	
2409 HEAD START	18,267,368	3,044,561	
2458 HS T&TA	106,150	17,692	2,065,110
2459 HS T&TA			7,898
2558 EHS T&TA	70,651	11,775	
2559 EHS T&TA			3,449
2608 SYRACUSE UPK	749,585	124,931	241,413
2908 LIVERPOOL EPK	34,000	5,667	3,327
	20,840,691	3,473,448	2,575,846
1010 MAIN OFFICE			4,350
1014 SUPPLEMENTAL COSTS			

NET

	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	PROGRAM
	(75,000)	(12,500)	27,300	FOOD SVC
	75,000	12,500	14,099	FOOD SVC
		0	41,399	FOOD SVC
	40,408	(9)	10,483	FUND
	40,408	(9)	10,483	
	13,308	2,218		HCR
	128,182	21,364	47,252	HCR
	141,490	23,582	47,252	HCR
	(1,500)	(250)		HS
	2,357,437	392,906		HS
				HS
				HS
				HS
				HS
				HS
				HS
	2,355,937	392,656	-	HS
	(201,949)	(33,658)	(32,434)	INDIRECT POOL
	(82,500)	(13,750)	-	INDIRECT POOL

14

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF MARCH 31, 2022

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
1020 EXECUTIVE OFFICE				(303,878)	(40,758)	(38,522)	INDIRECT POOL
1030 HR				(494,008)	(68,140)	(59,247)	INDIRECT POOL
1040 FISCAL				(318,729)	(108,562)	(114,445)	INDIRECT POOL
1070 MIS			790	(229,384)	(31,004)	(32,152)	INDIRECT POOL
1080 PROGRAM OVERSIGHT				(257,614)	(34,260)	(33,191)	INDIRECT POOL
1090 BOARD OF DIRECTORS				(14,995)	(1,050)	-	INDIRECT POOL
1095 INDIRECT POOL ALLOCATION			5,140	2,403,059	331,183	309,992	INDIRECT POOL
150 NON-ALLOCABLE				(12,200)	(2,033)	(296)	NON-ALLOC
153 NON-ALLOCABLE DEPREC				(530,794)	(88,466)	(87,070)	NON-ALLOC
				(542,994)	(90,499)	(87,366)	
3758 OPWDD	73,238	12,206	9,085				PROJ CONN
4018-552 CSBG	16,616	2,769	4,251				PROJ CONN
	89,854	14,976	13,336				
3487 OFA N'HOOD ADV	41,000	6,833	5,850				PROJ ROSE
3488 OFA EISEP	46,620	7,770	9,023				PROJ ROSE
3497 OFA N'HOOD ADV			34				
3498 OFA EISEP			34				
4018-311 CSBG	5,245	874	1,033				PROJ ROSE
	92,865	15,477	15,372				
7020 TULLY	4,800	800	800	1,377	230	313	RENTALS
7042 TULLY - ARISE	6,528	1,088	1,088	4,868	811	793	RENTALS
	11,328	1,888	1,888	6,245	1,041	1,106	
1500 TRANSPORTATION			7,194				TRANS & MAINT
1600 MAINTENANCE			7,194				TRANS & MAINT

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF MARCH 31, 2022

CC	REVENUE			NET			PROGRAM
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	
9818 YEAR END ACCRUALS			(87,067)			-	Y/E ACCRUALS
			(87,067)			-	
MINOR DIFF							
	29,985,372	4,988,216	3,739,576	2,029,008	331,427	3,656	
	29,985,372	4,988,216	3,739,576	2,029,008	331,432	3,656	
			0		(5)	(0)	

P.E.A.C.E., INC.
SUPPLEMENTAL FINANCIAL INFORMATION
PREPARED FOR FINANCE COMMITTEE
AS OF MARCH 31, 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

3,739,576

%

0%

GUIDE - % OF ALL REVENUE

15% - 30%

BANK ACCOUNTS

BANK	DESCRIPTION	G/L ACCT #	BALANCE AT MONTH END	MONTH LAST RECONCILED
KEY BANK	Operating	01-1000-00000	883,572	3/22
KEY BANK	DHCR Landlord Contr.	01-1004-00000	54,986	2/22
M&T	Operating for HS	01-1010-00000	23,465	3/22
KEY BANK	Capital Improvement/Repair Account	01-1012-00000	431,728	2/22
KEY BANK	Health Captive Account	01-1015-00000	22,571	3/22
All Petty Cash			8,025	
			<u>1,424,347</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:

	REVIEWER	1/22	2/22
KEY BANK	Bob Tackman		
M&T	Bob Tackman		

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>1/22</u>	<u>2/22</u>
HOME DEPOT USED BY E&H, MAINTENANCE	-5148	Dave Scharoun		
Note: Staff member responsible for Home Depot 12/20 reconciliation is not in office today. Will submit next month				
WEGMANS USED BY HEAD START, FOOD SERVICES	VARIOUS	Patricia Usherwood		
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
Cost Allocation	12/9/19
NYS Vendor Responsibility Questionnaire (semi-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 FEBRUARY 28, 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 MARCH 31, 2022

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 discuss an email reply she received from Michelle Mundy regarding the potential sale of the 811 East Washing Street building.

Per Michelle - "

"As it relates to selling the building there would be no tax consequences to the sale of the property as this would not be considered unrelated business income. Under the definition activity is considered an unrelated business if it meets all of the following 3 requirements:

1. it is a trade or business
2. it is regularly carried on and
3. is not substantially related to the exempt purpose.

Since selling property is not regularly carried on trade or business it would not be considered unrelated business income."

The CFO forwarded two memos regarding the year end requirements. The first is a memo dated April 11, 2022 reminding the Finance Committee of the June 15, 2022 deadline for the 990 and CHAR500 reports. These reports will be presented to the Finance Committee at the June 13, 2022 Finance Committee meeting.

The second is a memo dated September 30, 2021 that highlighted the dates of the audit progression. It is highlighting that if the Finance Committee approves the draft at the May 12, 2022 meeting, the draft would be mailed or emailed to the Board on Friday, May 13, 2022.
The Board would then approve the audited financial statements at their June 27, 2022 meeting.

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 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 received a notice April 7, 2022 that the complaint was dismissed.

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.

As of March 21, 2022 we received an email from Lindsey Hazelton, our attorney. She states that she feels no affidavits will be necessary, and they have sufficient information needed to discontinue the action against PEACE, Inc.

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 readdress 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 MARCH 31, 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

See below

If not, explain:

The accountant had a death in the family and has not send an email as of the preparation date to indicate that the Fee for Service 3/31/22 invoices were sent.

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 - MARCH 2022

Breakfast	4,655
Lunch	4,871
Snack	4,518
Total Attended	4,970