

Finance Committee Minutes

via zoom/telephone/in person

Monday, March 13, 2023

MEMBERS PRESENT: Robert T. Tackman, Patricia Usherwood Fitzpatrick

MEMBERS EXCUSED: Eric J.T. Caballero

MEMBERS ABSENT: None

GUEST PRESENT: None

STAFF PRESENT: Kathleen O'Brien, Carolyn Brown

CALL TO ORDER

The March 13, 2023 Finance Committee Meeting was called to order at 12:15 pm by Robert Tackman. It was noted for the record that a quorum was present.

APPROVAL OF PREVIOUS MINUTES

Patricia Usherwood Fitzpatrick made a motion to approve the February 2023 Finance Committee Meeting minutes. Robert Tackman seconded the motion; the motion passed unanimously.

CAPTIVE HEALTH RESERVE

The CFO discussed the balance in the Captive Reserve account. The target balance is \$437,646, and the current balance at February 28, 2023 is \$479,975. The CFO stated that this appears to be in a reasonable range of the targeted amount.

FINANCE REPORT

Kathleen O'Brien, CFO, discussed the monthly financial statements for February 2023. February is the first month of the new fiscal year. Ms. O'Brien stated that net income before depreciation year to date presented on page 3 is \$63,482 vs a budget of \$113,072. The net income after depreciation is \$21,461.

The current ratio is not presented as the January 31, 2023 financial statements are still in process.

The net income from normal operations presented on page 7 is \$28,854. 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, 2023 is \$0.

The indirect rate as of February 28, 2023 is 27.26%, and we are approved for 24%. The indirect rate is not reflective of a normal month as this is the first month in the new fiscal year. We are only allowed to apply the actual rate, up to the approved provisional rate of 24%.

The Supplemental Financial Information was forwarded to the Finance Committee members.

OLD BUSINESS:

The CFO described the entries in January 2023 to record the asset and liabilities for the new lease requirements. The asset is termed "Right of Use" and is \$1,605,212. The short term liability is \$528,216, and the long term liability is \$1,089,371. The balance of \$12,375 is applied as an increase to the lease expense.

The Executive Director discussed the 5.6% COLA approved by Head Start. She stated that the fiscal accountants are working to determine if the other grants can absorb the COLA. It was requested that a letter be sent to the Board members describing how our two operating bank accounts with Key Bank and M&T have the balances covered. FDIC insurance covers up to \$250,000, and our collateralized agreement covers the balance above this amount.

NEW BUSINESS:

OHS COLA & QI Budget Modification will be presented to the Board at the March meeting for review and approval.

OTHER: None.

ADJOURNMENT

The meeting was adjourned at 12:37 PM.

PEACE, INC.
ANALYSIS OF SELF INSURANCE RESERVE
#01-2009-00000
ESTIMATE FOR: 10/22-9/23

HAYLOR PROPOSED RATES
12 MTH AVG PREMIUM
12 MTH AVG COST

BASED ON NO INCREASE FOR TOTAL PREMIUM, EMPLOYEE PORTION
OR EMPLOYER PORTION

RESERVE CALCULATION:
MTHLY EXPENDITURES

USING:	105 -EE	993.72	104,340.60
	20 -EE + SPOUSE	1,792.71	35,854.20
	0 -EE + CHILDREN		
	6 FAMILY	2,631.44	15,788.64
			155,983.44

PREPARED BY CFO, AGREED BY HF&C

136,082.00
408,246.00
29,400.00
437,646.00

PROJECTED

PROJECTED				ACTUAL			
PREMIUM	CLAIMS & NON-CLAIMS	STOP LOSS	MVP TPA FEES	HAYLOR FEE	#01-2009-00000	PREMIUM	CLAIMS & NON-CLAIMS

ESTIMATED BEGINNING BALANCE

10/22	NEW PLAN YEAR	(155,983)	95,387	31,108	9,587	(604,941)	(155,111)	100,776	32,241	9,879	(598,045)
11/22		(155,983)	95,387	31,108	9,587	(624,842)	(145,000)	92,358	32,241	10,097	(610,258)
12/22		(155,983)	95,387	31,108	9,587	(644,744)	HOLIDAY MTH	114,943	31,275	9,360	(620,562)
1/23		(155,983)	95,387	31,108	9,587	(664,645)		81,457	30,226	9,286	(464,984)
2/23		(155,983)	95,387	31,108	9,587	(684,547)	(139,155)	102,846	30,226	9,581	(483,171)
3/23		(155,983)	95,387	31,108	9,587	(704,448)	(139,457)				(479,975)
4/23		(155,983)	95,387	31,108	9,587	(716,350)					
5/23		(155,983)	95,387	31,108	9,587	(736,251)					
6/23		(155,983)	95,387	31,108	9,587	(756,153)					
7/23		(155,983)	95,387	31,108	9,587	(776,054)					
8/23		(155,983)	95,387	31,108	9,587	(795,955)					
9/23		(155,983)	95,387	31,108	9,587	(815,857)					
		(155,983)	95,387	31,108	9,587	(835,758)					
		(1,871,801)	1,144,644	373,296	115,044						

ESTIMATED RESERVE OVER TARGET

398,112.28

P.E.A.C.E., INC.
MONTHLY FINANCIAL STATEMENTS
FEBRUARY 2023

PAGE #

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People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of February 28, 2023

As of
February 28, 2023

ASSETS		
CURRENT ASSETS		
Cash	\$	2,103,287
Receivables		1,564,872
Prepaid Expenses		33,238
Inventory		153,913
Other Assets		1,704,472
Total CURRENT ASSETS		5,559,782
PROPERTY		
Land		352,153
Buildings		3,134,910
Leasehold Improvements		5,718,158
Vehicles		3,215,020
Equipment		1,043,349
Construction in Progress		278,277
Accumulated Depreciation		(10,339,011)
Total LONG TERM ASSETS		3,402,856
Total ASSETS	\$	8,962,639

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of February 28, 2023

As of
February 28, 2023

LIABILITIES & NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable Trade	\$ 430,731
Short Term Borrowings	
Accrued Payroll & Related Liabilities	501,058
Accrued Compensated Absences	268,296
Accrued Expenses	568,079
Deferred Revenue	924,881
Deposits	400
TOTAL CURRENT LIABILITIES	2,693,444
LONG TERM LIABILITIES	
Lease Liability	1,089,371
	1,089,371
NET ASSETS	
Without Donor Restrictions	4,793,240
With Donor Restrictions	386,585
Total LONG TERM ASSETS	5,179,825
Total LIABILITIES AND NET ASSETS	\$ 8,962,639

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2023

	Annual Budget	Year To Date Budget	Current Year Year To Date	Prior Year Actual Year To Date
REVENUE:				
Direct Contributions & Fundraising	\$ 101,880	\$ 5,740	\$ 11,327	\$ 17,578
Government Agencies	25,190,473	2,099,206	1,297,130	1,254,324
Rental Income	13,758	1,147	1,147	944
Service Fees	519,753	43,313	27,391	31,189
Service Fees - Energy & Housing Fee for Service	209,893	17,491	-	-
In-Kind Revenue	3,322,310	276,859	109,312	62,057
Dividend, Interest & Other Income				
Total	29,358,067	2,443,755	1,446,306	1,366,092
EXPENSES				
Salaries	13,045,562	1,033,214	630,622	656,659
Payroll Taxes & Fringe Benefits	3,596,990	286,977	231,177	249,969
Professional Fees & Contract Services	2,105,417	175,451	8,261	9,147
Conferences & Travel	331,200	27,416	29,842	9,987
Occupancy Costs	1,645,773	137,147	188,884	177,279
Consumable Supplies	2,393,210	198,567	100,011	112,648
Equipment Expense	289,982	24,165	17,958	7,653
Insurance	415,715	34,641	24,496	22,946
Telephone	206,863	17,238	21,880	14,196
Printing, Postage & Dues	122,496	10,123	14,025	5,068
Vehicle Maintenance	253,029	21,086	17,720	9,421
Interest Expense	1,000	83	-	-
Other Costs & Loss on Disposals	245,587	87,715	(11,363)	5,425
In-Kind	3,322,310	276,859	109,312	62,057
Total	27,975,134	2,330,684	1,382,825	1,342,455
NET SURPLUS (DEFICIT)	1,382,932	113,072	63,482	23,637
DEPRECIATION				
Buildings & Leasehold Improvements	(217,086)	(18,090)	(18,354)	(18,005)
Equipment, Vehicles, \	(314,537)	(26,211)	(23,667)	(26,880)
Total	(531,622)	(44,302)	(42,021)	(44,885)
CHANGE IN NET ASSETS	\$ 851,310	\$ 68,770	\$ 21,461	\$ (21,248)

3

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2003

	Fundraising	Non-Allocable	Indirect Pool	Trans & Maint
REVENUE:				
Direct Contributions & Fundraising	2,789			900
Government Agencies				
Rental Income				
Service Fees				
Service Fees - Energy & Housing Fee for Service				
In-Kind Revenue				
Dividend, Interest & Other Income				
Total	2,789	-	-	900
EXPENSES				
Salaries			91,610	
Payroll Taxes & Fringe Benefits			19,708	
Professional Fees & Contract Services			2,543	200
Conferences & Travel			1,368	
Occupancy Costs			10,778	(3,777)
Consumable Supplies		40	2,379	603
Equipment Expense			9,842	560
Insurance			1,257	987
Telephone			1,218	545
Printing, Postage & Dues			337	
Vehicle Maintenance			145	(10)
Interest Expense				
Other Costs & Loss on Disposals	44	380	(141,166)	
In-Kind				
	44	420	19	(893)
NET SURPLUS (DEFICIT)	2,745	(420)	(19)	1,793
DEPRECIATION				
Buildings & Leasehold Improvements		(17,696)		(650)
Equipment, Vehicles, and Software		(22,999)		(243)
Total	-	(40,695)	-	(893)
CHANGE IN NET ASSETS	2,745	(41,115)	(19)	900

(H)

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2023

REVENUE:				
	Grants	Rental Properties	Other	
Direct Contributions & Fundraising				
Government Agencies	1,296,230			8,537
Rental Income		1,147		
Service Fees				27,391
Service Fees - Energy & Housing Fee for Service				
In-Kind Revenue	109,312			
Dividend, Interest & Other Income				
Total	1,405,542	1,147		35,928
EXPENSES				
Salaries	505,059	20		33,933
Payroll Taxes & Fringe Benefits	190,738	9		20,722
Professional Fees & Contract Services	5,518			
Conferences & Travel	28,439			35
Occupancy Costs	160,740	706		20,436
Consumable Supplies	154,400			(57,411)
Equipment Expense	7,197	280		80
Insurance	21,086	45		1,121
Telephone	18,921	17		1,179
Printing, Postage & Dues	2,388			11,300
Vehicle Maintenance	12,899			4,685
Interest Expense				
Other Costs & Loss on Disposals	121,226	5		8,147
In-Kind	109,312			
	1,337,924	1,081		44,229
NET SURPLUS (DEFICIT)	67,618	65		(8,301)
DEPRECIATION				
Buildings & Leasehold Improvements				(8)
Equipment, Vehicles, and Software				(424)
Total	-	-		(433)
CHANGE IN NET ASSETS	67,618	65		(8,734)

PEACE, INC.
CURRENT RATIO
AS OF FEBRUARY 28, 2023

	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
1/31/22 - FIRST CLOSE	3,062,677	2,138,931	143.19%	923,746
1/31/23 FIRST	4,155,698	1,678,201	247.63%	2,477,497
2/28/23	NA - 1/31/23 HAS NOT BEEN CLOSED AS YET			

AS OF:

PEACE, INC.
FINANCIAL STATEMENT NOTES AND COMMENTS
AS OF FEBRUARY 28, 2023

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, 2023 is not calculated as the fiscal year ending January 31, 2023 has not been completed as yet.

NET SURPLUS (DEFICIT) BEFORE DEPRECIATION

The budgeted net income before depreciation year to date is \$113,072 and actual is \$63,482. The change in net assets after depreciation is \$21,461.

An overview of the components making up this \$63,482 is:

From Normal Operations:

Senior Nutrition	30,010
Energy & Housing Fee for Service	
Centro	1,894
Fundraising	2,745
Transportation & Maintenance	1,793
Rental Properties	65
Other	(6,228)
Non-Allocable	(420)
Indirect Cost not allowed on grant	(1,005)
	<u>28,854</u>
From "Timing Differences" (over period of more than one year the net effect is \$0)	
Fixed Asset Purchases	49,569
Revenue Recognition	(3,013)
Special Donation Accounts	(11,928)
	<u>34,628</u>
	<u><u>63,482</u></u>

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

2,789
183
8,355
<u>11,327</u>

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 1/31/22 IS 23.2%
The provisional rate for 2/1/22 - 1/31/25 is 24.00%

2/23	27.26%
2/22	22.02%

NOTE: The first month in the fiscal year is not reflective of a normal month, as expenses are accrued back into the prior fiscal year end. Also, we had termination PTO payoffs.
In March 2023 we will have 2 incentive payments for Head Start staff.

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				
2410 Head Start (first month in grant year - In-Kind not posted as yet)	3,365,523 2,280	12,417,768 722,422	0.27 0.00	0.2234 1.2234
4019 CSBG	1,204,157	731,190	1.65	N/A

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

In-Kind is posted in the subsequent month. The In-Kind reported above includes an estimated amount based on the current month.

ADMINISTRATIVE RATE

HEAD START ADMIN. RATE	(NOT TO EXCEED) REQUIRED
0.13	0.15

2410 Head Start

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, 2023

CC	REVENUE		YTD ACTUAL	NET	
	ANNUAL BUDGET	YTD BUDGET		ANNUAL BUDGET	YTD BUDGET
3570 BBBS OSWEGO					
3571 BBBS OSWEGO					
3572 BBBS OSWEGO	5,000	417	840	(1,116)	(93)
3630 ***BBBS BNY MELLON					
3631 *** BBBS BNY MELLON					
3659 BBBS ONONDAGA CO.					
3660 BBBS ONONDAGA CO.					
3662 BBBS ONONDAGA CO.	15,000	1,250		(3,441)	(287)
3661 BBBS SUMMIT FCU					
3665 ***BBBS ARBY'S					
3666 ***BBBS ARBY'S					
3667 *** BBBS JOHN BEN SNOW				(10,500)	(875)
3682 ***BBBS JOHN BEN SNOW				(5,000)	(417)
4018-554 CSBG					
4019-554 CSBG	281,356	23,446	19,937		
9144 BBBS UNITED WAY	8,000	667			
9145 BBBS UNITED WAY					
	309,356	25,780	20,776	(20,057)	(1,671)
CAPITAL IMPROVEMENT					
152 CAPITAL IMPROVE/REPAIR					
				(10,000)	(833)
				(10,000)	(833)
CENTRO					
9082 CENTRO	519,753	43,313	20,833	47,250	3,938
	519,753	43,313	20,833	47,250	3,938
COMMUNITY SERVICE & OTHER					
3003 EARLY CHILDHOOD PATH					
3004 AEI CHILDHOOD PATH	175,990	14,666	23,936		

NET	ANNUAL BUDGET	YTD BUDGET

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2023

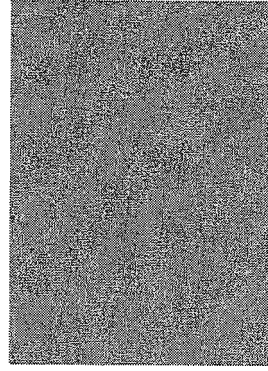
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REVENUE		YTD	NET	
ANNUAL BUDGET	YTD BUDGET	ACTUAL	ANNUAL BUDGET	YTD BUDGET
60,152	5,013	5,271	(5,760)	(480)
124,923	10,410	6,913		
25,000	2,083	17,234		
50,000	4,167	4,839		
39,909	3,326	1,093		
2,500	208	875		
		1,645		
		7,645		
		5,693	(7,519)	(627)
69,071	5,756	2,801	(8,842)	(737)
			(45,000)	(3,750)
			(22,588)	(1,882)
1,806,869	150,572	277,305	(89,709)	(7,476)

DONATIONS

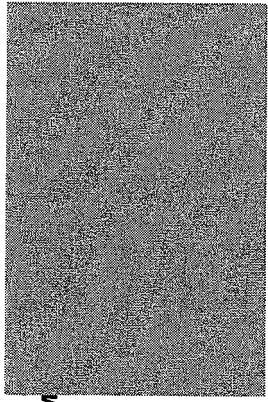
9015 CEFRC
9260 FGP RECOGNITION
9500 MISC - HS
9503 MISC - CWFRC XMAS & RENT
9506 FOOD PANTRY
10802 HS B'VILLE

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2023



NET

ANNUAL BUDGET	YTD BUDGET



REVENUE

ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
		103
		80

CC

10804 HS JORDAN
10805 HS LIVERPOOL
10807 HS GENESEE
10810 HS LAFAYETTE
10816 HS SUMNER
10823 CSFRC
10829 BOWL BBBS
10830 EASTWOOD SENIOR CENTER
10831 FGP
10834 CS CROP WALK
10838 SENIOR SERVICES
10839 SSFRC COORD SPECIAL
10842 COUNTY WEST KIDZ RULE
10844 ESFRC COORD SPECIAL
10849 HS MERRICK
10850 EASTWOOD SENIOR CENTER
10854 BBBS OTHER
10855 BERSKSHIRE BANK TRAIN
10856 CSFRC
10857 IT TECH PROGRAM
10860 GIVE A HOLIDAY
10861 CAMP FUND/SUMMER ACT
10864 DONATION PROG/KIDS
10866 TRANSPORTATION
10867 FSD LUNCH & LEARN
10868 EMPLOYEE EMERG
10869 EITC PROGRAM
10871 SSFRC YOUTH ADVISORY
10875 SSFRC SENIORS
10877 BBBS COUNTRY RUN
10878 BBBS SCHOLARSHIP

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2023

CC

10879 CSFRC DOMESTIC VIOL
10880 CWFRC COORD SPECIAL
10881 A CAUSE TO CELEBRATE
10882 VOLL FOUND
10883 BBBS GOLF TOURN
10884 GEAR FOR GOOD F&CD

E&H FEE FOR SERVICE

9125 EMPOWER
9310 DEHS FEE FOR SERVICE

EASTWOOD

3902 ECC OFA
3903 ECC OFA
3904 ECC OFA
4202 ECC DEFRANCISCO
4018-584 CSBG
4019-584 CSBG

FOSTER GRANDPARENTS

3328 FGP CNCS
3329 FGP CNCS
3495 NYS OFFICE FOR THE AGING
3496 NYS OFFICE FOR THE AGING
3499 NYS OFFICE FOR THE AGING

REVENUE			NET	
ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET
		183		
64,490	5,374		(2,706)	(226)
145,403	12,117		27,069	2,256
209,893	17,491	-	24,363	2,030
25,000	2,083			
73,425	6,119		73,425	6,119
231,492	19,291	18,911		
329,917	27,493	18,911	73,425	6,119
461,186	38,432	31,900		
5,778	482			
466,964	38,914	31,900		

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2023

CC

FOOD SERVICE

1700 FOOD SERVICES
3239 FSD OFA
3241 FSD OFA
4018-581 CSBG
4019-581 CSBG
9360 FOOD SERV - MEAL CONTR
9380 FSD CATERING

100 FUNDRAISING

ENERGY & HOUSING

3101 HTFC - P PLUS
3102 NYS HEAP WX ARPA
3103 ONON CNTY AGING IN PLACE
3131 DHCR - LANDLORD CONTR
3189 HCR 3/1/22
3192 HCR 3/31/23

HEAD START

2011 HS STABILIZATION
2012 HS STABILIZATION
2098 CACFP
2099 CACFP
2205 ***GRO MORE GARDEN
2208 HS/EHS COVID 19

REVENUE			NET	
ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET
474,973	39,581	50,087	(68,880)	(5,740)
204,948	17,079	17,079	68,880	5,740
68,880	5,740	6,557		
748,800	62,400	82,078		0
33,000		2,789	22,992	(260)
33,000		2,789	22,992	(260)
1,410,501	117,542	1,170	66,541	5,545
349,758	29,146	1,241		
50,000	4,167			
2,611,001	217,583	174,968	(12,701)	(1,058)
4,421,260	368,438	177,378	53,840	4,487
47,140	3,928	1,392		
191,600	15,967			
284,530	23,711	73,724		
111,324	9,277			

	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
--	------------------	---------------	---------------

ANNUAL BUDGET	YTD BUDGET
1,270,394	105,866
1,270,394	105,866

(207,738)	(17,311)
(78,414)	(6,534)
(314,073)	(16,662)
(500,933)	(28,670)
(855,929)	(44,560)
(289,358)	(16,552)
(312,489)	(16,410)
(18,620)	(819)
2,577,553	147,519

	(6,850)	(571)
	(520,904)	(43,409)
	(527,754)	(43,979)

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2023

CC

PROJECT CONNECTION

3758 OPWDD
3759 OPWDD
4018-552 CSBG
4019-552 CSBG

PROJECT ROSE

3487 OFA N'HOOD ADV
3497 OFA N'HOOD ADV
3488 OFA EISEP
3498 OFA EISEP
4018-311 CSBG
4019-311 CSBG

RENTALS

7020 TULLY
7042 TULLY - ARISE
7066 SSFRC TENANT
7067 WSFRC TENANT
7120 BASSETT

TRANSPORTATION AND MAINTENANCE

1500 TRANSPORTATION
1600 MAINTENANCE

REVENUE

ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
74,108	6,176	5,285
18,721	1,560	2,259
92,829	7,736	7,544
45,000	3,750	2,711
59,000	4,917	4,062
5,352	446	355
109,352	9,113	7,128

NET

ANNUAL BUDGET	YTD BUDGET
1,377	115
4,868	406
161	13
161	13
6,567	547
1,147	
900	
900	

ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL

3198 SALE OF 811 E. WASHINGTON
3199 PURCHASE 717 ERIE BLVD W

9820 YEAR END ACCRUALS

[illegible][illegible]

P.E.A.C.E., INC.
SUPPLEMENTAL FINANCIAL INFORMATION
PREPARED FOR FINANCE COMMITTEE
AS OF FEBRUARY 28, 2023

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

1,446,306

0%

15% - 30%

BANK ACCOUNTS

BANK	DESCRIPTION	G/L ACCT #	BALANCE AT MONTH END	MONTH LAST RECONCILED
KEY BANK	Operating	01-1000-00000	1,585,980	2/23
KEY BANK	DHCR Landlord Contr.	01-1004-00000	21,310	1/23
M&T	Operating for HS	01-1010-00000	23,128	2/23
KEY BANK	Capital Improvement/Repair Account	01-1012-00000	431,728	1/23
KEY BANK	Health Captive Account	01-1015-00000	33,017	1/23
All Petty Cash			8,125	
			<u>2,103,287</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.

NOTE: All Finance Committee members attending the 1/9/23 meeting attended via zoom, so no reconciliations were signed.

OPERATING CASH ACCOUNTS:

	REVIEWER	DEC	JAN	FEB
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.

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CREDIT CARD STATEMENTS:

NOT APPLICABLE DURING THE SUMMER MONTHS OF JULY AND AUGUST

KEY BANK (OPERATING AND DMV)
GENERAL PURCHASES

Patricia Usherwood

JAN

DEC

NOV

KEY DMV

Patricia Usherwood

HOME DEPOT
USED BY E&H, MAINTENANCE

Judge Jim Cecile

WEGMANS
USED BY HEAD START, FOOD SERVICES

Patricia Usherwood

WEX
USED BY VARIOUS DIRECTORS - OIL CHANGES

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	9/12/22
Cash Receipts - periodic	9/10/18
Cash Disbursements - periodic	5/18/2016

AGED ACCOUNTS RECEIVABLE AS OF JANUARY 31, 2023

NOTE: Not presented as in process of closing 1/31/23 fiscal year.

	TOTAL	CURRENT	1-30	31-60	61-90	OVER 90
--	-------	---------	------	-------	-------	---------

See statement attached.

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 FEBRUARY 28, 2023

M&T Bank no longer included as we do not use this account.

KEY BANK	TOTAL	CURRENT	1-30	31-60	61-90	OVER 90
----------	-------	---------	------	-------	-------	---------

%

Description of items over 90 days old:

None

of invoices over 90 days old 0

ACCOUNTING AND FINANCIAL POLICIES AND PROCEDURES MANUAL and TRAINING

The CFO will review the financial reporting for the required changes in recording leases. There are new accounts involved:

Assets:

Long Term Right of Use

Liabilities:

Short Term Lease Liability
Long Term Liability

We utilized a company, Leasecrunch, to facilitate the implementation of the changes.

LEGAL

RE: DISCRIMINATION

383 HUMAN RIGHTS CASE

One 5/23/22 we were notified of a human rights case from a Merrick HS worker who is claiming discrimination. The notice was sent to HF&C on 5/23/22 to put them on notice. The employee is claiming the supervisor was discriminatory and he was fired with another worker.

We heard from our Philly rep on 5/25/22, who had some questions.

We received a 8/17/22 "Determination and Order after Investigation" was made in our favor with "no probable cause for discrimination. The employee has 60 days to file for an appeal.

On 10/5/22 we received a letter from EEOC supporting supporting the decision. The employee has 90 days to file in the federal court. No update as of 1/9/23.

386 HUMAN RIGHTS CASE

We received information regarding a human rights case on 11/18/21.

An Energy & Housing employee filed a complaint for discrimination based on race with the Division of Human Rights.

The information was forwarded to HR&C.

The Philly rep called on 11/19 and 11/23/21. We answered all questions.

There is a \$50,000 retainer/deductible that has to be met first before coverage kicks in. Per HR, the case is still pending with Division of Human Rights as of 9/7/22.

As of 10/7/22 this case is still pending.

As of 10/17/22, no update

As of 1/9/23, no update

As of 2/2/23 - DOL Transferred case to Tampa, FL due to workload re-distribution

As of 2/14/23 email from Robert Whitaker, Hancock & Estabrook, Mr. Newton withdrew his EEOC charge, so the matter is closed.

HUMAN RIGHTS CASE

On 12/19/22 we were notified of a human rights case from Centro Call-A-Bus, claiming disability discrimination. Employment was terminated because the employee was unable to return to work after an extended absence.

An request for extension of the response was filed, granted 1/17/23. HF&C notified 12/20/22, and HR Director provided basic information 12/28/22. More detail discussion with HF&C 12/29/22. Response to the complaint has not yet been submitted.

HUMAN RIGHTS CASE

On 12/20/22 we were notified of a second Centro Call-A-Bus human rights claim who is claiming disability discrimination. Employment was terminated because the employee was unable to return to work after an extended absence.

Hancock Estabrook was notified on 12/20/22, and HR Director and Benefits Coordinator spoke with him. A request for extension to respond was filed, and granted 1/19/23. Information was relayed 12/28 and 12/29.

Response to the complaint has not yet been submitted.

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 address 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.

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TRIAL BALANCE AS OF JANUARY 31, 2023 - FIRST CLOSE

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

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 - PRELIMINARY FEBRUARY 2023

	<u>2/28/23</u>
Breakfast	3,803
Lunch	3,913
Snack	3,738
Total Attended	3,948