

Finance Audit Committee Minutes

Tuesday, October 22, 2024

via zoom/telephone/in person

MEMBERS PRESENT: Robert T. Tackman (Chair), Eric J.T. Caballero
MEMBERS EXCUSED: Patricia Usherwood Fitzpatrick
MEMBERS ABSENT: None
STAFF PRESENT: Kathleen O'Brien, Nancy Turo, Carolyn Brown
GUESTS PRESENT: None

CALL TO ORDER

The October 22, 2024 Finance Committee meeting was called to order at 12:20 PM by Robert Tackman. It was noted for the record that a quorum was present.

APPROVAL OF PREVIOUS MINUTES

Eric Caballero made a motion to approve the September 2024 Finance Committee Meeting minutes; the motion was seconded by Robert Tackman, and unanimously approved.

Audit Schedule 01/31/2025 Financial Statement Audit (Timeline)

A memo outlining the Audit Schedule for the fiscal year ending January 31, 2025 was forwarded to the Finance Committee members, and is also attached to these minutes.

FINANCE REPORT

Kathleen O'Brien, CFO, discussed the monthly financial statements for September 30, 2024. Ms. O'Brien stated that net income before depreciation year to date presented on page 3 is (\$447,957) vs a budget of \$172,132. The net income after depreciation is (\$781,078).

The net income from normal operations presented on page 7 is (\$74,379). This number is the net of "timing differences" of fixed asset purchases, revenue recognition grants and donation cost centers. Also, this amount includes the cost of the 401K adjustment of \$162,298. We gained additional net income of \$26,000 from Senior Nutrition for the month. The CFO stated she anticipates the Senior Nutrition net income to continue to increase for the remainder of the fiscal year.

The line of credit balance at September, 2024 is \$0.

The indirect rate as of September 30, 2024 is 24.53%. We are approved for 26%. The CFO stated that we received the approved final Indirect Rate of 23.3% for the fiscal year ending January 31, 2024, and interim amount of 26% for the current fiscal year.

The current ratio as of September 30, 2024 is 159%, which equates to current assets \$1,174,699 over current liabilities.

The Supplemental Financial Information will be forwarded to the Finance Committee members.

CAPTIVE HEALTH INSURANCE

The CFO discussed the balance in the Captive Reserve account. The target balance is \$415,756, and the current balance at September 30, 2024 is \$370,646.

401K UPDATE

The HR Director scheduled a second interview with two of the 401K Advisors. There was a second presentation October 21 from Cerity, and there will be a second presentation on October 25 from OneGroup.

INVESTMENT OPPORTUNITIES AND RESEARCH

The Fiscal Committee discussed how to proceed with research and gathering information for potential investment opportunities of available funds. Specifically we want to know if all of PEACE, Inc.'s funds have to be 100% insured, or just the Head Start funds.

We will contact CAPLAW to determine what the Head Start requirements are for investments for an organization. Also, the Finance Committee and Executive Committees would want to discuss the strategy for investing. This would include the level of risk.

We would then want to have the requests of the committees on what organizations to contact, and a comparative request for information.

Investment opportunities and research will be a standing talking point for future meetings until resolved.

OLD BUSINESS: None

NEW BUSINESS:

Executive Director Report

The Executive Director discussed information regarding the facilities assessment report completed by Peterson Gudagnolo. This information covers a range of areas including highlighting buildings in need of attention. Also, this information can be used to aid in grant applications.

New Committee Meeting Schedule

The Finance Committee is changing their meeting time to the second Tuesday of each month. In May 2025, the committee will meet on the second Thursday.

ADJOURNMENT

The meeting adjourned at 12:48 PM.

Memo

To: Carolyn Brown, Executive Director

From: Nancy Turo, VP of Finance

CC: Kathleen O'Brien, CFO

Date: 9/16/2024

Re: Audit Schedule – 1/31/2025 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, 2025.

- April 3 - 17, 2025 – PEACE, Inc. staff prepare the financial statements and notes to the financial statements
- April 21, 2025 (Monday) – start of fieldwork by auditors (The Bonadio Group) & prepared financial statements are handed to The Bonadio Group.
- April 25, 2025 – 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) & HCR
- May 2, 2025 (Friday) (approximate) – last day of audit fieldwork
- May 13, 2025 (Tuesday) – DRAFT of financial statements will be emailed to Finance Committee members only.
- May 15, 2025 (Thursday) (approximate) – draft of financial statements released by The Bonadio Group & presentation to Finance Committee by Keeley Hines (this would mean that the Finance Committee would be on Thursday, May 15, 2025)
- May 16, 2025 (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 15, 2025 and no changes are necessary**).
- June 23, 2025 (Monday) – Board of Directors meeting – “accepts/approves” audited financial statements

P.E.A.C.E., INC.
MONTHLY FINANCIAL STATEMENTS
SEPTEMBER 2024

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CPB

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of September 30, 2024

As of
September 30, 2024

LIABILITIES & NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable Trade	\$ 110,979
Short Term Borrowings	
Accrued Payroll & Related Liabilities	371,238
Accrued Compensated Absences	242,104
Accrued Expenses	121,164
Deferred Revenue	681,688
Short Term Lease Liability	476,053
Deposits	400
TOTAL CURRENT LIABILITIES	2,003,627
LONG TERM LIABILITIES	
Lease Liability	1,253,518
	<u>1,253,518</u>
NET ASSETS	
Without Donor Restrictions	5,076,799
With Donor Restrictions	208,502
Total LONG TERM ASSETS	5,285,301
Total LIABILITIES AND NET ASSETS	\$ 8,542,446

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Eight Months Ending September 30, 2024

	Annual Budget	Year To Date Budget	Current Year Year To Date	Prior Year Actual Year To Date
REVENUE:				
Direct Contributions & Fundraising	\$ 87,110	\$ 58,073	\$ 216,553	\$ 133,414
Government Agencies	25,556,391	17,037,594	13,475,615	14,476,613
Rental Income	11,328	7,552	7,552	8,160
Service Fees	245,200	163,467	83,043	198,785
Service Fees - Energy & Housing Fee for Service	237,883	158,589	10,484	37,649
In-Kind Revenue	3,542,899	2,361,933	3,158,830	3,081,618
Dividend, Interest & Other Income			1,292	9,180
Total	29,680,811	19,787,207	16,953,368	17,945,420
EXPENSES				
Salaries	13,260,191	8,840,127	7,866,175	8,010,717
Payroll Taxes & Fringe Benefits	3,640,044	2,426,696	2,392,559	2,145,607
Professional Fees & Contract Services	1,807,493	1,204,995	608,498	622,499
Conferences & Travel	286,712	191,141	209,085	196,737
Occupancy Costs	1,736,660	1,157,773	938,199	1,047,738
Consumable Supplies	3,548,422	2,365,615	1,372,975	1,394,856
Equipment Expense	299,194	199,463	203,450	262,213
Insurance	583,336	389,224	285,546	285,995
Telephone	175,178	116,785	66,220	165,202
Printing, Postage & Dues	99,365	66,243	74,037	77,728
Vehicle Maintenance	405,525	270,350	152,410	183,426
Interest Expense	1,000	667		
Other Costs & Loss on Disposals	36,094	24,063	73,341	47,969
In-Kind	3,542,899	2,361,933	3,158,830	3,081,618
Total	29,422,612	19,615,075	17,401,325	17,522,305
NET SURPLUS (DEFICIT)	258,199	172,132	(447,957)	423,115
DEPRECIATION				
Buildings & Leasehold Improvements	(227,171)	(151,447)	(169,696)	(162,660)
Equipment, Vehicles, \	(326,714)	(217,809)	(163,426)	(213,748)
Total	(553,885)	(369,257)	(333,122)	(376,408)
CHANGE IN NET ASSETS	\$ (295,687)	\$ (197,125)	\$ (781,078)	\$ 46,707

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of September 30, 2024

As of
September 30, 2024

ASSETS		
CURRENT ASSETS		
Cash	\$	998,052
Receivables		1,693,231
Prepaid Expenses		19,826
Inventory		379,834
Other Assets		87,383
Total CURRENT ASSETS		3,178,326
LONG TERM ASSETS		
Long Term Deposits	\$	97,413
Long Term Right of Use Leases		1,717,699
Total LONG TERM ASSETS		1,815,112
PROPERTY		
Land		352,153
Buildings		3,138,059
Leasehold Improvements		6,251,802
Vehicles		3,204,478
Equipment		1,599,274
Construction in Progress		146,309
Accumulated Depreciation		(11,143,068)
Total LONG TERM ASSETS		3,549,007
Total ASSETS	\$	8,542,446

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Eight Months Ending September 30, 2024

	Fundraising	Non-Allocable	Indirect Pool	Trans & Maint
REVENUE:				
Direct Contributions & Fundraising	71,224			
Government Agencies				
Rental Income				
Service Fees				
Service Fees - Energy & Housing Fee for Service			20,919	29,709
In-Kind Revenue				
Dividend, Interest & Other Income				
Total	71,224	-	20,919	29,709
EXPENSES				
Salaries			1,077,706	
Payroll Taxes & Fringe Benefits		162,298	262,885	
Professional Fees & Contract Services			49,210	2,721
Conferences & Travel		212	25,681	1,277
Occupancy Costs			86,072	(4,208)
Consumable Supplies	20,083	909	12,922	6,054
Equipment Expense	3,000		29,957	3,189
Insurance			25,954	10,862
Telephone			10,041	4,190
Printing, Postage & Dues		348	15,928	180
Vehicle Maintenance		518	2,598	(29,753)
Interest Expense				
Other Costs & Loss on Disposals	161	1,422	(1,598,669)	
In-Kind			20,919	29,709
	23,245	165,706	21,204	24,222
NET SURPLUS (DEFICIT)	47,980	(165,706)	(285)	5,488
DEPRECIATION				
Buildings & Leasehold Improvements		(136,636)		(4,550)
Equipment, Vehicles, and Software		(158,916)		(937)
Total	-	(295,552)	-	(5,488)
CHANGE IN NET ASSETS	47,980	(461,258)	(285)	-

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People's Equal Action and Community Effort, Inc.
Statement of Activities
For Eight Months Ending September 30, 2024

		Grants	Rental Properties	Other
REVENUE:				
Direct Contributions & Fundraising	80,508			64,820
Government Agencies	13,475,615			
Rental Income		7,552		
Service Fees				83,043
Service Fees - Energy & Housing Fee for Service				10,484
In-Kind Revenue	3,097,533			10,669
Dividend, Interest & Other Income				1,292
Total	16,653,657	7,552		170,307
EXPENSES				
Salaries	6,407,138	117		381,214
Payroll Taxes & Fringe Benefits	1,810,277	28		157,071
Professional Fees & Contract Services	540,869			15,697
Conferences & Travel	180,392			1,524
Occupancy Costs	776,829	1,918		77,588
Consumable Supplies	1,968,550			(635,543)
Equipment Expense	148,661			18,643
Insurance	235,285	470		12,974
Telephone	42,396	89		9,505
Printing, Postage & Dues	52,821			4,759
Vehicle Maintenance	156,979			22,069
Interest Expense				
Other Costs & Loss on Disposals	1,575,898	29		94,500
In-Kind	3,097,533			10,669
	16,993,629	2,649		170,671
NET SURPLUS (DEFICIT)	(339,972)	4,903		(363)
DEPRECIATION				
Buildings & Leasehold Improvements				(28,510)
Equipment, Vehicles, and Software				(3,572)
Total	-	-		(32,082)
CHANGE IN NET ASSETS	(339,972)	4,903		(32,446)

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PEACE, INC.
CURRENT RATIO
AS OF SEPTEMBER 30, 2024

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	2,312,267	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	1,556,877	173.05%	1,137,380
1/31/22 - FIRST CLOSE	3,082,677	2,138,931	143.19%	923,746
1/31/23 FIRST	4,155,698	1,678,201	247.63%	2,477,497
1/31/24 FIRST	3,560,291	2,379,027	149.65%	1,181,264
2/29/24	3,823,029	2,078,389	183.94%	1,744,640
3/31/24	3,924,147	2,073,098	189.29%	1,851,049
4/30/24	3,550,257	2,055,017	172.76%	1,495,240
5/31/24	3,812,722	2,408,039	158.33%	1,404,683
6/30/24	3,404,320	2,215,672	153.65%	1,188,648
7/31/24	3,286,356	2,126,093	154.57%	1,160,263
8/31/24	3,178,326	2,003,627	158.63%	1,174,699
9/30/24				

NA - 1/31/24 HAS NOT BEEN CLOSED AS YET

PEACE, INC.
FINANCIAL STATEMENT NOTES AND COMMENTS
AS OF SEPTEMBER 30, 2024

CURRENT RATIO STATUS

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

The current ratio for September 30, 2024 is 159%, which equates to current assets \$1,174,699 higher than current liabilities.

NET SURPLUS (DEFICIT) BEFORE DEPRECIATION

The budgeted net income before depreciation year to date is \$172,132 and actual is (\$447,957). The change in net assets after depreciation is \$(781,078). The Ordinary Operating Income is (\$74,379). This includes a 401K adjustment of (\$162,298).

An overview of the components making up this (\$447,957) is:

From Normal Operations:

Senior Nutrition	113,746
Fundraising	47,980
Transportation & Maintenance	5,488
Rental Properties	4,903
Energy & Housing Fee for Service	3,063
Other	(18,241)
Indirect Cost not allowed on grant	(65,612)
Non Allocable	(3,408)
401K Adjustment	(162,298)
	<u>(74,379)</u>

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

Fixed Asset Purchases	146,309
Revenue Recognition	(534,380)
Special Donation Accounts	14,494
	<u>(373,577)</u>
	<u>(447,957)</u>

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

71,224
 64,820
 80,508
216,553

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

\$

431,728

Transfer to Key operating account for 401K adjustment

\$

(162,298)

Balance at End of Month

\$

269,430

INDIRECT RATE

The final rate for year ending 1/31/23 is 21.7%
 The provisional rate for 2/1/23 - 1/31/24 is 24.00%
 The provisional rate for 2/1/24 - 1/31/26 is 26.00%

9/30/2024
 9/30/2023

24.53%
 23.02%

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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
2411 Head Start	3,099,533	7,839,266	0.40	0.2234

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

6192 CSBG	640,908	1,613,815	0.40	N/A
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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	
2411 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	-	-
9310 DEHS Fee for Service	-	3,063
		<u>3,063</u>

401K UPDATE

The HR Department is in the process of screening 401K provider RFP responses. They will schedule meetings for presentations beginning September 2024.
 Two providers will be chosen to return for a final presentation.

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".

The depreciation for September 2024 will be included in the October 2024 financial statements.

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2024

CC	REVENUE		YTD ACTUAL	NET		
	ANNUAL BUDGET	YTD BUDGET		ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
BBBS						
3570 BBBS OSWEGO						
3571 BBBS OSWEGO						
3572 BBBS OSWEGO	5,000	3,333	4,186	(1,116)	(744)	(923)
3573 BBBS OSWEGO			427			(35)
3623 BBBS DEPT CRIM JUST						
3630 ***BBBS BNY MELLON						
3631 *** BBBS BNY MELLON						
3659 BBBS ONONDAGA CO.						
3660 BBBS ONONDAGA CO.	3,000	2,000	1,437			
3661 BBBS SUMMIT FCU	15,000	10,000	9,872	(3,303)	(2,202)	(1,911)
3662 BBBS ONONDAGA CO.						
3663 BBBS ONONDAGA CO.						
3665 ***BBBS ARBY'S						
3666 ***BBBS ARBY'S						
3667 *** BBBS JOHN BEN SNOW						
3669 BBBS ARBY'S			18,000			
3671 ***BBBS ARBY'S FOUND						
3682 ***BBBS JOHN BEN SNOW						
6192-554 CSBG	335,425	223,617	176,392			
9144 BBBS UNITED WAY						
9145 BBBS UNITED WAY	11,000	7,333	9,092			
9146 BBBS UNITED WAY	369,425	246,284	219,406	(4,419)	(2,946)	(2,868)
CAPITAL IMPROVEMENT						
152 CAPITAL IMPROVE/REPAIR						
				(7,000)	(4,667)	(3,908)
				(7,000)	(4,667)	(3,908)
CENTRO						
9082 CENTRO - DISCONTINUED						(14,013)
						(14,013)
COMMUNITY SERVICE & OTHER						
3003 EARLY CHILDHOOD PATH						

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PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2024

CC	REVENUE			NET		
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
3004 AEI CHILDHOOD PATH			113,067			
3005 AEI CHILDHOOD PATH			49,754			
3006 AEI			331,103			
6192-502 CSBG	307,683	203,109	57,703			
6192-513 CSBG	25,553	17,037	580			
6192-530 CSBG	219,433	146,289	96,416			
6192-532 CSBG	193,911	129,274	86,201			
6192-533 CSBG	167,900	113,934	104,353			
6192-534 CSBG	88,809	59,206	60,084			
6192-535 CSBG	154,615	103,077	107,536			
6192-536 CSBG	190,794	127,196	239,043			
6192-537 CSBG	16,908	11,272	2,777			
6192-544 CSBG						
4189 CSBG CARES						
4193 ***KEY BANK DYJ ESFR						(611)
4198 HOUSING VISIONS ESFR						
4199 VERA HOUSE CEFRC						
4200 ***ST. AUGUSTINES						
4201 FOOD BANK						
4203 SCSD ESFR ALT						
4204 MAGNARELLI						
4205 ***F&CD FATHERHOOD						
4206 ONONDAGA CNTY GUN VIOL						
4207 EITC COOP & COM FOUND				(600)	(400)	(1,402)
4208 UNITED WAY EITC						
4209 GIF SAVE THE RAIN						
4210 ONONDAGA CNTY WOMENS						
4211 HOUSING VISIONS						
4212 FOOD BANK						
4213 WSFR BOEHEIM						
4214 ALLYN FOUND SSFR						
4215 CSBG DISCRET						
4216 SCSD ESFR ALT						
4217 KEY BANK EITC						
4218 MOTHER CABRINI REENTRY	75,000	50,000				
4219 VERA HOUSE DOJ	62,499	41,665	1,985			

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PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2024

CC	REVENUE		YTD ACTUAL	NET		
	ANNUAL BUDGET	YTD BUDGET		ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
4220 BERKSHIRE BANK ETIC						
4221 COMM FOUND WSFRC			409			
4222 ESFRC NATIONAL GRID						
4223 ***M&T SUMMER FRC						
4224 COMMUNITY FOUND FRC						
4225 EITC UNITED WAY	105,252	70,168				
4226 GLOBAL PARTNERS						
4227 EITC ALLYN FOUND						
4228 ESFRC AMERICAN HEART	14,000	9,333	5,961			
4229 CDBG ESFRC						
4231 EITC REISMAN FOUND	50,000	33,333				
4232 COMM FOUND FREE TAX						
4233 FRC BOEHEIM FOUND	32,325	21,550	18,068	(3,840)	(2,560)	(911)
4234 FRC FOOD BANK						
4230 CNYDIC F&CD						
4236 ESFRC SCSD	100,000	66,667	61,578			
4237 MOTHER CABRINI REENTRY			51,423			
4238 FREE TAX PREP KEY BANK			13,554			
4239 FREE TAX PREP BERKSHIRE			3,000			
4240 FREE TAX PREP UNITED WAY			111,884			
4242 FREE TAX PREP ALLYN FOUN			25,000			
4244 COMM FOUND CE			700			
4245 KEY BANK FREE TAX PRPE			2,363			
4246 ESFRC CORNELL BIRD			900			
4247 GIFFORD FOUND FATHERHOOD			16			
4248 ST. JOE MOTHER CABRINI			32,990			
4249 SSFRC SAVE THE RAIN			2,500			
4250 TNT F&CD			1,429			
4251 CSBG DISCRETIONARY			15,000			
4252 CDBG ESFRC			31,595			
4253 CONNECT KIDS ESFRC			18,703			
4255 KRESGE			6,100			
4256 BOEHEIM WSFRC			5,000			
4258 FOOD BANK FRC'S			2,890			
4262 SCSD ESFRC			4,753			
5105 ***DSRIP/VBP				(51,600)	(43,067)	(53,864)
						(70)
						2,500

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2024

CC	REVENUE			NET		
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
5106 KRESGE FOUND						
5107 ***VBP FOOD PROD						(336)
5109 ***CNYCC FFPF COVID				(49,031)	(32,727)	(8,875)
5110 ***ARISE FOOD INSEC				(22,528)	(15,025)	
6000 ECCPP MICRON			13,314			
	1,804,664	1,203,110	1,679,732	(437,669)	(51,779)	(63,570)
DONATIONS						
9015 CEFRC			100			100
9260 FGP RECOGNITION			768			(849)
9500 MISC - HS			120			120
9503 MISC - CWFRC XMAS & RENT						(9)
9506 FOOD PANTRY						
10801 HS ADMINISTRATION						
10802 HS B'VILLE						
10803 HS JAMES ST.						
10804 HS JORDAN						
10805 HS LIVERPOOL						
10807 HS GENESEE			937			587
10809 HS MARCELLUS			616			244
10810 HS LAFAYETTE						
10813 ATONEMENT						
10815 POLICY COUNCIL						
10816 HS SUMNER						
10822 CEFRC						
10823 CSFRC						
10824 CWFRC			120			926
10826 PREGNANT MOMS			186			(1,947)
10829 BOWL BBBS			5,000			184
10830 EASTWOOD SENIOR CENTER			3,706			5,000
10831 FGP						3,495
10832 COMMUNITY DEVELOP						(9)
10834 CS CROP WALK			3,500			3,017
10835 CW EMERGENCY						(33)
10838 SENIOR SERVICES						
10839 SSFRC COORD SPECIAL			2,000			2,000

72

51

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10841	WS COORDINATOR'S SPECIAL
10842	COUNTY WEST KIDZ RULE
10844	ESFRC COORD SPECIAL
10849	HS MERRICK
10850	EASTWOOD SENIOR CENTER
10852	EHS HOME BASE
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
10876	HOLIDAY APPEAL
10877	BBBS COUNTRY RUN
10878	BBBS SCHOLARSHIP
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
10885	BBBS BACK TO SCHOOL

E&H FEE. FOR SERVICE

9125 EMPOWER
9310 DEHS FEE FOR SERVICE

REVENUE

[illegible]

NET

[illegible]

CC

EASTWOOD

3902 ECC OFA
3903 ECC OFA
3904 ECC OFA
3905 ECC OFA
3906 ECC OFA
4202 ECC DEFRANCISCO
4235 ONONDAGA CNTY ECC
6192-584 CSBG

FOSTER GRANDPARENTS

3328 FGP CNCS
3329 FGP CNCS
3347 FGP CNCS
3348 NYS OFFICE FOR THE AGING
3349 FGP CNCS
3367 NYS OFFICE FOR THE AGING
3495 NYS OFFICE FOR THE AGING
3496 NYS OFFICE FOR THE AGING
3499 NYS OFFICE FOR THE AGING

FOOD SERVICE

1700 FOOD SERVICES
3239 FSD OFA
3241 FSD OFA
3242 FSD OFA
9360 FOOD SERV - MEAL CONTR
9380 FSD CATERING

FUNDRAISING

100 FUNDRAISING

REVENUE			NET		
ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
35,000	23,333	24,955			
		337			
73,425	48,950	73,425			73,425
90,000	60,000	99,392	40,000	26,667	70,384
220,925	147,283	121,041			
419,350	279,567	319,150	40,000	26,667	143,809
482,046	321,364	229,231			
5,778	3,852	5,229			
		68,358			
		51			
487,824	328,216	302,869			
955,195	636,797	10,669	(121,812)	(81,208)	
121,812	81,208	821,288			113,746
123,388	82,759	83,043	121,812	81,208	
1,200,395	800,263	915,000			113,746
87,110	58,073	71,224	50,924	36,616	47,980

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2024

CC

ENERGY & HOUSING

3101 HTFC - P PLUS
3102 NYS HEAP WX ARPA
3103 ONON CNTY AGING IN PLACE
3104 HTFC
3131 DHCR - LANDLORD CONTR
3189 HCR 3/1/22
3192 HCR 3/31/23
3193 HCR
3194 HCR
3196 HCR

HEAD START

2011 HS STABILIZATION
2012 HS STABILIZATION
2098 CACFP
2099 CACFP
2205 ***GRO MORE GARDEN
2208 HS/EHS COVID 19
2209 HS/EHS ARP
2301 CACFP
2408 HEAD START
2411 HEAD START
2458 HS T&TA
2461 HS T&TA
2558 EHS T&TA
2561 EHS T&TA
2608 ***SYRACUSE UPK
2609 ***SYRACUSE UPK
2610 ***SYRACUSE UPK
2611 SYRACUSE UPK
2709 ***HS B'VILLE UPK
2909 ***LIVERPOOL EPK

REVENUE

ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
87,110	58,073	71,224
879,275	586,183	17,498
99,364	66,376	6,684
		7,820
1,553,058	1,035,472	741,506
2,652,610	1,769,407	676,120
		92,363
5,184,506	3,456,337	1,541,990

NET

ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
54,974	36,616	47,980
69,365	46,244	(1,308)
		(2,723)
45,000	30,000	(7,140)
180,000	120,000	(50,328)
294,366	196,244	(61,499)

(448,903)

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PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2024

CC	REVENUE		NET	
	ANNUAL BUDGET	YTD BUDGET ACTUAL	ANNUAL BUDGET YTD BUDGET ACTUAL	YTD ACTUAL
2910 ***LIVERPOOL UPK		21,250		(21,000)
2911 ***LIVERPOOL UPK		2,149		
	19,665,374	13,410,249		(469,903)
INDIRECT POOL				
1010 MAIN OFFICE		17,657	(211,229)	(140,819)
1014 SUPPLEMENTAL COSTS			(92,250)	(61,500)
1020 EXECUTIVE OFFICE			(332,865)	(221,910)
1030 HR			(532,516)	(355,011)
1040 FISCAL			(911,035)	(607,357)
1070 MIS		3,262	(313,911)	(208,807)
1080 PROGRAM OVERSIGHT			(332,737)	(221,825)
1090 BOARD OF DIRECTORS			(15,870)	(10,447)
1095 INDIRECT POOL ALLOCATION		20,919	2,741,514	1,677,719
				(285)
NON-ALLOCABLE				
150 NON-ALLOCABLE			(9,450)	(6,300)
153 NON-ALLOCABLE DEPREC			(553,895)	(369,257)
			(563,345)	(375,557)
PROJECT CONNECTION				
3758 OPWDD	78,110	52,073		
3759 OPWDD				
3760 OPWDD	24,218	16,145		
6192-552 CSBG	102,328	68,219		
		74,082		
SENIOR SERVICES				
3487 OFA N'HOOD ADV				
3497 OFA N'HOOD ADV				
3501 OFA N'HOOD ADV				
3503 OFA N'HOOD ADV				
3504 OFA EISEP	46,000	30,667		
3488 OFA EISEP		6,825		
		5,884		
		24,743		

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF SEPTEMBER 30, 2024

	REVENUE			NET		
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
CC						
3498 OFA EISEP		39,333	9,487			
3502 OFA EISEP	59,000					
3504 OFA EISEP	5,613	3,749	7,923			
6192-311 CSBG	110,623	73,749	54,864			
RENTALS						
7020 TULLY	4,800	3,200	3,200	756	504	1,428
7042 TULLY - ARISE	6,528	4,352	4,352	4,418	2,945	3,475
	11,328	7,552	7,552	5,174	3,449	4,903
TRANSPORTATION AND MAINTENANCE						
1500 TRANSPORTATION			29,709			
1600 MAINTENANCE			29,709			
SALE AND PURCHASE PROPERTIES						
3198 SALE OF 811 E. WASHINGTON						(28,710)
3199 PURCHASE 717 ERIE BLVD W						(28,710)
INSURANCE PROCEEDS						
9951 INSURANCE PROCEEDS			1,292			(2,474)
			1,292			(2,474)
YEAR END ACCRUALS						
9821 YEAR END ACCRUALS			(58,381)			313
			(58,381)			313
MINOR DIFF						
	29,680,811	19,787,207	16,953,368	(295,687)	(197,124)	(781,078)
	29,680,811	19,787,207	16,953,368	(295,687)	(197,124)	(781,078)
		0			0	

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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 members can attend meetings either via zoom or in person.

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 REVENUE	16,953,368
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	520,833	9/24
KEY BANK	DHCR Landlord Contr.	01-1004-00000	151,868	8/24
M&T	Operating for HS	01-1010-00000	23,019	9/24
KEY BANK	Capital Improvement/Repair Account	01-1012-00000	269,430	9/24
KEY BANK	Health Captive Account	01-1015-00000	24,514	9/24
All Petty Cash			8,387	
			<u>998,051</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.

CREDIT CARD STATEMENTS:

THE FOLLOWING ACCOUNT RECONCILIATIONS ARE REVIEWED BY A FINANCE COMMITTEE MEMBER AS AVAILABLE

KEY BANK - OPERATING
GENERAL PURCHASES

HOME DEPOT
USED BY E&H, MAINTENANCE

WEGMANS
USED BY HEAD START, FOOD SERVICES

VARIOUS

WEX
USED BY VARIOUS DIRECTORS - OIL CHANGES

The above credit card statements are signed by a Finance Committee member when available. The credit card statements are for the prior month as we close the books quickly.

AGED ACCOUNTS RECEIVABLE AS OF AUGUST 31, 2024

	TOTAL	CURRENT	1-30	31-60	61-90	OVER 90
See statement attached.	1,129,971 100%	946,974 84%	165,508 15%	160 0%	17,328.75 2%	0% 0%

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.

ACCOUNTS PAYABLE AS OF SEPTEMBER 30, 2024

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

A discussion was held regarding the possible investment of excess funds. This will be a standing item for Finance Committee meetings until resolved.

LEGAL

No current legal actions

TRIAL BALANCE AS OF SEPTEMBER 30, 2024

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 - SEPTEMBER 2024

	SEPTEMBER 2024
Breakfast	5,144
Lunch	5,281
Snack	4,993
Total Attended	5,337

PEACE, INC.
ACCOUNTS RECEIVABLE
AS OF AUGUST 31, 2024

ACCT # A/R PROJECT		ACCT DESCRIPTION	BALANCE AT 8/31/24	CURRENT	1-30	31-60	61-90	OVER 90
01-1110-00000								
	2301 CACFP		24,295.01	-	24,295.01			
	2411 HEAD START		307,126.77	-	307,126.77			
	2461 HS T&TA		23,281.37	-	23,281.37			
	2561 EHS T&TA		11,113.15	-	11,113.15			
	2610 SYRACUSE UPK		37,050.00	-	37,050.00			
	2611 SYRACUSE UPK		12,316.93	-	12,316.93			
	2911 LIVERPOOL UPK		541.22	-	541.22			
	3006 ALLIANCE FOR ECON INCLUSION		35,681.72	-	35,681.72			
	3104 HTFC P PLUS		7,820.00	-	7,820.00			
	3193 HCR		189,632.36	-	189,632.36			
	3194 HCR		0.05	-	0.05			
	3196 HCR		30,806.00	-	30,806.00			
	3242 OFA		193,208.66	-	96,188.18	96,860.48	160.00	
	3349 FGP CNCS		2,358.30	-	2,358.30			
	3501 NEIGHBORHOOD ADV		31.62	-	31.62			
	3502 PROJ ROSE - EISEP		838.59	-			838.59	
	3503 NEIGHBORHOOD ADVISOR		5,389.46	-	5,389.46			
	3504 PROJ ROSE - EISEP		20,070.66	-	20,070.66			
	3623 DEFRANCISCO			-				
	3663 ONONDAGA COUNTY OFA BBBS		1,277.81	-	1,277.81			
	3760 OPWDD		1,059.34	-	1,059.34			
	3906 ECC OFA		394.28	-	394.28			
	4219 VERA HOUSE DEPT JUSTICE		1,675.49	-		1,127.45		
	4235 ONONDAGA COUNTY ECC REPAIRS		15,562.00	-	15,562.00			
	4236 ESFRC SCSD ALTERN PROGRAM		20,437.64	-	13,849.82	6,587.82		
	4240 UNITED WAY EITC		28,060.74	-	28,060.74			
	4246 URBAN BIRDS GRANT ESFRC		900.00	-	900.00			
	4248 ST. JOE MOTHER CABRINI FOUND FOOD		6,725.61	-	6,725.61			
	4249 SSFRC SAVE THE RAIN		2,500.00	-	2,500.00			
	4251 CSBG DISCRETIONARY		15,092.02	-	15,092.02			
	4252 ESFRC CDBG - LET ME BE GREAT SUMMER		28,878.77	-	28,878.77			
	4253 CONNECT KIDS FIELD TRIP		12,607.00	-	12,607.00			

PEACE, INC.
ACCOUNTS RECEIVABLE
AS OF AUGUST 31, 2024

ACCT #		INCLUDE IN	PROJECT		ACCT DESCRIPTION		BALANCE AT		CURRENT		1-30	31-60	61-90	OVER 90
01-1110-00000							8/31/24							
	4255	KRESOE					6,045.23	-	6,045.23					
	9125	EMPOWER					8,471.49	-	8,471.49					
	9146	UNITED WAY					5,499.98	-	4,583.31	916.67				
	9310	DEHS FEE FOR SERVICE					35,590.16	-	29,094.95	6,495.21				
	9380	FOOD SERVICE DIVISON					16,209.06	-	15,209.06					
	9821	YIE ACCRUALS 1/31/23					5,932.16	-	5,932.16					
01-1100-00101	100	COD DINNER					16,490.16	-					16,490.16	
							1,129,970.81	-	945,973.57	165,508.49	160.00	17,328.75	-	-
							1,129,971.00							
							(0.19)							

