

Finance Audit Committee Minutes

Tuesday, November 12, 2024

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

CALL TO ORDER

The November 12, 2024 Finance Committee meeting was called to order at 12:21 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 October 2024 Finance Committee Meeting minutes; the motion was seconded by Patricia Usherwood Fitzpatrick, and unanimously approved.

FINANCE REPORT

Kathleen O'Brien, CFO, discussed the monthly financial statements for October 31, 2024. Ms. O'Brien stated that net income before depreciation year to date presented on page 3 is (\$428,910) vs a budget of \$193,649. The net income after depreciation is (\$850,646).

The net income from normal operations presented on page 7 is (\$50,575). 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 \$30,000 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 October 31, 2024 is \$0.

The indirect rate as of October 31, 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 October 31, 2024 is 151%, which equates to current assets \$1,192,846 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 October 31, 2024 is \$326,977.

The CFO reminded that committee that she will be contacting the actuary at the beginning of December for a fresh analysis of the predicted balance at January 31, 2025. The CFO will then contact the Bonadio partner to review so any adjustments can be made before the year end.

401K UPDATE

The CFO stated that HR has concluded their meetings and analysis of the various 401K platforms. The decision was made to work with One Group, a local Syracuse organization.

The platform will be Voya, and we will transition from one layer of advisors to three. This will include a TPA and a Financial Advisor.

HR also arranged for a few PEACE employees to attend the demonstrations of the user platforms to gain their opinions and recommendations.

INVESTMENT OPPORTUNITIES AND RESEARCH

The Fiscal Committee discussed how to proceed with research and gathering information for potential investment opportunities of available funds in the prior month meeting. Specifically we want to know if all of PEACE, Inc.'s funds have to be 100% insured, or just the Head Start funds. There is a meeting scheduled in November with CAPLAW to determine any investment restrictions we would encounter.

The Finance Committee and Planning Committees will 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.

The intent is for there to be a presentation to the Board in January 2025.

OLD BUSINESS:

The Executive Director stated that the December Board Holiday meeting and party will be Monday, December 16, 2024 for the Board members and senior staff.

The Annual Board Retreat will be Friday and Saturday, January 24 and January 25, 2025.

NEW BUSINESS:

The Executive Director introduced a discussion of the Hatch Act, which prohibits CSBG and Head Start employees from running for public office. There will be employee training available in the future

The on-line auction is currently taking place.

ADJOURNMENT

The meeting adjourned at 12:50 PM.

PEACE, INC.
 ANALYSIS OF SELF INSURANCE RESERVE
 #01-2009-00000
 ESTIMATE FOR: 10/24-9/25

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

PEACE CFO
12 MTH AVG PREMIUM
USE CURRENT RATES

NOTE FOR NEXT PLAN YEAR - IDENTIFY COMPONENTS FROM HAYLOR
 ALERA ACTUARIAL AMOUNT 197,000.00
 ADMIN FEE
 STOP LOSS

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

RESERVE CALCULATION:

USING: 107 -EE 946.76 101,303.32
 18 -EE + SPOUSE 1,707.98 30,743.64
 9 FAMILY 2,507.08 22,563.72
 134 154,610.68

PREPARED BY CFO, AGREED BY HF&C
 X 3 MONTHS PER HF&C
 ADM FEE MVP 3 MO @ 9,800
 TARGET

387,201.10
 18,554.70
 415,755.80

PROJECTED

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

PROJECTED

ACTUAL

ESTIMATED BEGINNING BALANCE

10/24 NEW PLAN YEAR

11/24

12/24

1/25

2/25

3/25

4/25

5/25

6/25

7/25

8/25

9/25

(467,576)

(463,289)

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

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

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of October 31, 2024

As of
October 31, 2024

ASSETS		
CURRENT ASSETS		
Cash	\$	1,199,294
Receivables		1,306,684
Prepaid Expenses		573,197
Inventory		387,090
Other Assets		87,383
Total CURRENT ASSETS		3,553,648
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		6,244,133
Vehicles		3,204,478
Equipment		1,599,274
Construction in Progress		147,209
Accumulated Depreciation		(11,224,013)
Total LONG TERM ASSETS		3,461,293
Total ASSETS	\$	8,830,054

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of October 31, 2024

	As of October 31, 2024
LIABILITIES & NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable Trade	\$ 111,438
Short Term Borrowings	
Accrued Payroll & Related Liabilities	331,274
Accrued Compensated Absences	242,104
Accrued Expenses	125,292
Deferred Revenue	1,074,241
Short Term Lease Liability	476,053
Deposits	400
TOTAL CURRENT LIABILITIES	<u>2,360,802</u>
LONG TERM LIABILITIES	
Lease Liability	1,253,518
	<u>1,253,518</u>
NET ASSETS	
Without Donor Restrictions	5,010,105
With Donor Restrictions	205,629
Total LONG TERM ASSETS	<u>5,215,734</u>
Total LIABILITIES AND NET ASSETS	<u>\$ 8,830,054</u>

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Nine Months Ending October 31, 2024

	Annual Budget	Year To Date Budget	Current Year Year To Date	Prior Year Actual Year To Date
REVENUE:				
Direct Contributions & Fundraising	\$ 87,110	\$ 65,333	\$ 228,991	\$ 148,528
Government Agencies	25,556,391	19,167,293	15,447,312	16,122,851
Rental Income	11,328	8,496	8,496	9,104
Service Fees	245,200	183,900	93,331	209,941
Service Fees - Energy & Housing Fee for Service	237,883	178,412	10,484	37,649
In-Kind Revenue	3,542,899	2,657,174	3,216,327	3,626,621
Dividend, Interest & Other Income			1,292	9,180
Total	29,680,811	22,260,608	19,006,233	20,163,875
EXPENSES				
Salaries	13,260,191	9,945,143	8,915,076	8,999,706
Payroll Taxes & Fringe Benefits	3,640,044	2,730,033	2,669,355	2,404,315
Professional Fees & Contract Services	1,807,493	1,355,620	659,304	664,770
Conferences & Travel	286,712	215,034	243,912	219,976
Occupancy Costs	1,736,660	1,302,495	1,093,821	1,178,876
Consumable Supplies	3,548,422	2,661,317	1,662,193	1,570,987
Equipment Expense	299,194	224,396	228,694	280,140
Insurance	583,836	437,877	320,849	308,327
Telephone	175,178	131,384	83,337	182,897
Printing, Postage & Dues	99,365	74,524	81,947	82,189
Vehicle Maintenance	405,525	304,144	178,523	214,670
Interest Expense	1,000	750		
Other Costs & Loss on Disposals	36,094	27,071	81,803	53,391
In-Kind	3,542,899	2,657,174	3,216,327	3,626,621
Total	29,422,612	22,066,960	19,435,143	19,786,866
NET SURPLUS (DEFICIT)	258,199	193,649	(428,910)	377,009
DEPRECIATION				
Buildings & Leasehold Improvements	(227,171)	(170,378)	(217,870)	(194,184)
Equipment, Vehicles, & Other	(326,714)	(245,036)	(203,865)	(251,050)
Total	(553,885)	(415,414)	(421,736)	(445,234)
CHANGE IN NET ASSETS	\$ (295,687)	\$ (221,765)	\$ (850,646)	\$ (68,225)

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Nine Months Ending October 31, 2024

	Fundraising	Non-Allocable	Indirect Pool	Trans & Maint
REVENUE:				
Direct Contributions & Fundraising	70,874			
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	70,874	-	20,919	29,709
EXPENSES				
Salaries			1,216,706	
Payroll Taxes & Fringe Benefits		162,298	295,414	
Professional Fees & Contract Services		2,275	54,218	2,757
Conferences & Travel		212	29,684	1,277
Occupancy Costs			96,917	(8,524)
Consumable Supplies	20,083	909	25,512	8,237
Equipment Expense	3,000		33,367	4,115
Insurance			28,081	12,277
Telephone			11,324	4,704
Printing, Postage & Dues		348	19,816	230
Vehicle Maintenance		518	2,776	(32,129)
Interest Expense				
Other Costs & Loss on Disposals	161	2,020	(1,813,815)	
In-Kind			20,919	29,709
	23,245	168,580	20,919	22,654
NET SURPLUS (DEFICIT)	47,630	(168,580)	(0)	7,055
DEPRECIATION				
Buildings & Leasehold Improvements		(175,379)		(5,850)
Equipment, Vehicles, and Software		(198,310)		(1,205)
Total	-	(373,688)	-	(7,055)
CHANGE IN NET ASSETS	47,630	(542,268)	(0)	-

People's Equal Action and Community Effort, Inc.
Statement of Activities
For Nine Months Ending October 31, 2024

		Grants	Rental Properties	Other
REVENUE:				
Direct Contributions & Fundraising		90,988		67,128
Government Agencies		15,447,312		
Rental Income			8,496	
Service Fees				93,331
Service Fees - Energy & Housing Fee for Service				10,484
In-Kind Revenue		3,154,386		11,314
Dividend, Interest & Other Income				1,292
Total		18,692,686	8,496	183,548
EXPENSES				
Salaries		7,264,840	117	433,413
Payroll Taxes & Fringe Benefits		2,033,865	28	177,750
Professional Fees & Contract Services		584,329		15,725
Conferences & Travel		211,176		1,563
Occupancy Costs		917,465	2,205	85,758
Consumable Supplies		2,327,846		(720,393)
Equipment Expense		169,203		19,010
Insurance		265,296	531	14,664
Telephone		56,734	101	10,475
Printing, Postage & Dues		56,769		4,783
Vehicle Maintenance		181,972		25,386
Interest Expense				
Other Costs & Loss on Disposals		1,785,038	29	108,370
In-Kind		3,154,386		11,314
		19,008,918	3,009	187,818
NET SURPLUS (DEFICIT)		(316,232)	5,487	(4,270)
DEPRECIATION				
Buildings & Leasehold Improvements				(36,641)
Equipment, Vehicles, and Software				(4,351)
Total		-	-	(40,992)
CHANGE IN NET ASSETS		(316,232)	5,487	(45,262)

PEACE, INC.
CURRENT RATIO
AS OF OCTOBER 31, 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	1,569,391	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
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	3,550,267	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	3,553,648	2,360,802	150.53%	1,192,846
10/31/24				

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

PEACE, INC.
FINANCIAL STATEMENT NOTES AND COMMENTS
AS OF OCTOBER 31, 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 October 31, 2024 is 151%, which equates to current assets \$1,192,846 higher than current liabilities.

NET SURPLUS (DEFICIT) BEFORE DEPRECIATION

The budgeted net income before depreciation year to date is \$193,649 and actual is (\$428,910.). The change in net assets after depreciation is (\$850,646). The Ordinary Operating Income is (\$50,578). This includes a 401K adjustment of (\$162,298).

An overview of the components making up this (\$428,910) is:

From Normal Operations:

Senior Nutrition	144,492
Fundraising	47,630
Transportation & Maintenance	7,055
Rental Properties	5,487
Energy & Housing Fee for Service	3,063
Other	(17,956)
Indirect Cost not allowed on grant	(71,769)
Non Allocable	(168,577)
401K Adjustment	
	<u>(50,575)</u>

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

Fixed Asset Purchases	146,309
Revenue Recognition	(535,231)
Special Donation Accounts	10,588
	<u>(378,334)</u>
	<u>(428,910)</u>

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

70,874
67,773
90,988
<u>229,636</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

\$ 431,728

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 1/31/24 is 23.3%
 The provisional rate for 2/1/24 - 1/31/26 is 26.00%

10/31/2024
 10/31/2023

24.53%
 23.11%

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.

<u>IN-KIND (MAJOR GRANTS)</u>			
	IN-KIND	EXPENDITURES	% REQUIRED
2411 Head Start	2,837,404	9,098,847	0.31 0.2234

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

6192 CSBG	667,448	1,714,419	0.39 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.

<u>ADMINISTRATIVE RATE</u>	
2411 Head Start	HEAD START ADMIN. RATE (NOT TO EXCEED) REQUIRED 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
	-	3,063

401K UPDATE

The final decision has been reached for the new 401K provider. OneGroup has been chosen. They offer the Voya platform and multiple consultation levels.

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 OCTOBER 31, 2024

CC	REVENUE			NET		
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
3003 EARLY CHILDHOOD PATH						
3004 AEI CHILDHOOD PATH			113,067			
3005 AEI CHILDHOOD PATH			60,931			
3006 AEI			347,632			
6192-502 CSBG	307,663	230,747	59,969			
6192-513 CSBG			1,078			
6193-513 CSBG			580			
6192-530 CSBG	25,555	19,166				
6192-532 CSBG	219,433	164,575	111,353			
6192-533 CSBG	193,911	145,433	93,087			
6192-534 CSBG	167,900	125,925	116,547			
6192-535 CSBG	88,809	66,607	65,540			
6192-536 CSBG	154,615	115,961	124,033			
6192-537 CSBG	190,794	143,095	264,785			
6192-544 CSBG	16,908	12,681	2,777			
4189 CSBG CARES						
4193 ***KEY BANK DYJ ESFRC						(611)
4198 HOUSING VISIONS ESFRC						
4199 VERA HOUSE CEERC						
4200 ***ST. AUGUSTINES						
4201 FOOD BANK						
4203 SCSO ESFRC ALT						
4204 MAGNARELLI						
4205 ***F&CD FATHERHOOD						
4206 ONONDAGA CNTY GUN VIOL				(600)	(450)	(1,402)
4207 EITC COOP & COM FOUND						
4208 UNITED WAY EITC						
4209 GIF SAVE THE RAIN						
4210 ONONDAGA CNTY WOMENS						
4211 HOUSING VISIONS						
4212 FOOD BANK						
4213 WFSRC BOEHEIM						
4214 ALLYN FOUND SSFRC						
4215 CSBG DISCRET						
4216 SCSO ESFRC ALT						
4217 KEY BANK EITC						
4218 MOTHER CABRINI REENTRY	75,000	56,250				
4219 VERA HOUSE DOJ	62,499	46,874	1,985			

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF OCTOBER 31, 2024

CC	REVENUE			NET		
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
4220 BERKSHIRE BANK ETC						
4221 COMM FOUND WSFRC			409			
4222 ESFRC NATIONAL GRID						
4223 ***M&T SUMMER FRC						
4224 COMMUNITY FOUND FRC						
4225 EITC UNITED WAY	105,252	78,939				
4226 GLOBAL PARTNERS						
4227 EITC ALLYN FOUND	14,000	10,500	9,348			
4228 ESFRC AMERICAN HEART						
4229 CDBG ESFRC						
4231 EITC REISMAN FOUND						
4232 COMM FOUND FREE TAX	50,000	37,500				
4233 FRC BOEHEIM FOUND						
4234 FRC FOOD BANK	32,325	24,244	18,068	(3,840)	(2,880)	(911)
4230 CNYDIC F&CD						
4236 ESFRC SCSD	100,000	75,000	61,578			
4237 MOTHER CABRINI REENTRY			54,463			
4238 FREE TAX PREP KEY BANK			13,554			
4239 FREE TAX PREP BERKSHIRE			3,000			
4240 FREE TAX PREP UNITED WAY			125,012			
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			283			
4248 ST. JOE MOTHER CABRINI			39,370			
4249 SSFRC SAVE THE RAIN			2,500			
4250 TNT F&CD			1,429			2,500
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			
4257 SSFRC SOFSA			948			
4258 FOOD BANK FRC'S			4,350			
4262 SCSD ESFRC			14,352			
4263 FOCUS			931			(210)
4264 REENTRY			3,676			

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF OCTOBER 31, 2024

CC	REVENUE			NET		
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
5105 ***DSRIP/VBP				(51,600)	(46,200)	(53,864)
5106 KRESGE FOUND						
5107 ***VBP FOOD PROD				(49,091)	(36,818)	(336)
5109 ***CNYCC FPPP COVID				(22,538)	(16,904)	(9,115)
5110 ***ARISE FOOD INSEC						
5111 COMM FOUND			668			
6000 ECCPP MICRON			13,314			
	1,804,664	1,353,498	1,835,979	(137,669)	(103,252)	(63,948)
DONATIONS						
9015 CEFRC			100			100
9260 FGP RECOGNITION			768			(849)
9500 MISC - HS			370			370
9503 MISC - CWFRC XMAS & RENT						
9506 FOOD PANTRY						(9)
10801 HS ADMINISTRATION						
10802 HS B'VILLE			446			446
10803 HS JAMES ST.						
10804 HS JORDAN			491			141
10805 HS LIVERPOOL			616			244
10807 HS GENESEE						(150)
10809 HS MARCELLUS						
10810 HS LAFAYETTE						
10813 ATONEMENT						
10815 POLICY COUNCIL						
10816 HS SUMNER						
10822 CEFRC						926
10823 CSFRC			870			(1,197)
10824 CWFRC			186			184
10826 PREGNANT MOMS			5,000			5,000
10829 BOWL BBBS			3,706			3,495
10830 EASTWOOD SENIOR CENTER						(9)
10831 FGP			500			500
10832 COMMUNITY DEVELOP			3,500			3,017
10834 CS CROP WALK						(33)
10835 CW EMERGENCY						
10838 SENIOR SERVICES						

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF OCTOBER 31, 2024

CC	REVENUE		NET	
	ANNUAL BUDGET	YTD BUDGET	ANNUAL BUDGET	YTD ACTUAL
10839 SSFRC COORD SPECIAL		2,000		2,000
10841 WS COORDINATOR'S SPECIAL		25		25
10842 COUNTY WEST KIDZ RULE				(185)
10844 ESFRC COORD SPECIAL		250		
10849 HS MERRICK		185		185
10850 EASTWOOD SENIOR CENTER		1,845		(3,497)
10852 EHS HOME BASE				(11,183)
10854 BBBS OTHER		13,709		
10855 BERSKSHIRE BANK TRAIN				(5,517)
10856 CSFRC		297		
10857 IT TECH PROGRAM				(82)
10860 GIVE A HOLIDAY		61		68
10861 CAMP FUND/SUMMER ACT		68		
10864 DONATION PROG/KIDS				
10866 TRANSPORTATION				
10867 FSD LUNCH & LEARN		3,000		1,665
10868 EMPLOYEE EMERG				
10869 EITC PROGRAM				
10871 SSFRC YOUTH ADVISORY				(9)
10875 SSFRC SENIORS				
10876 HOLIDAY APPEAL				(1,579)
10877 BBBS COUNTRY RUN		1,900		400
10878 BBBS SCHOLARSHIP				
10879 CSFRC DOMESTIC VIOL		610		(1,233)
10880 CWFRC COORD SPECIAL				(1,287)
10881 A CAUSE TO CELEBRATE				
10882 VOLL FOUND				
10883 BBBS GOLF TOURN		22,426		13,595
10884 GEAR FOR GOOD F&CD		4,845		(54)
10885 BBBS BACK TO SCHOOL		67,773		4,200
				9,689
	97,611	73,208	(1,856)	(1,392)
	140,272	105,204	24,129	18,097
	237,883	178,412	22,273	16,705
				3,063
				3,063

E&H FEE FOR SERVICE

9125 EMPOWER
9310 DEHS FEE FOR SERVICE

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF OCTOBER 31, 2024

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
6193-584 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

ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
35,000	26,250	24,955
		337
73,425	55,069	73,425
90,000	67,500	99,392
220,925	165,694	127,842
419,350	314,513	339,231
		-
		143,809

NET

ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
40,000	30,000	73,425
		70,384
40,000	30,000	143,809

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF OCTOBER 31, 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
2302 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		NET	
ANNUAL BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD ACTUAL
87,110	70,874	54,924	47,630
65,333		41,193	
879,275	17,498	69,366	(1,322)
659,456		52,025	
99,564	6,684		
74,673	7,820		
			(2,788)
1,553,058	930,513	45,000	(13,799)
1,164,793	676,120	180,000	(50,328)
1,989,458	125,630		
2,652,610			
5,184,506	1,764,264	294,366	(68,236)
3,888,380		220,775	
522,188			
391,641			
	283,765		
	126,503		
	11,897,695		
17,714,495			
13,285,871			
	106,150		
106,150			
79,613			
	48,423		
70,651			
52,988			
1,209,390	526,669		
907,043	125,222		
			(448,903)
42,500			
31,875			

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF OCTOBER 31, 2024

CC	REVENUE			NET		
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
2910 ***LIVERPOOL UPK			21,250			(21,000)
2911 ***LIVERPOOL UPK			9,067			
	19,665,374	14,749,031	13,144,744			(469,903)
INDIRECT POOL						
1010 MAIN OFFICE			17,657	(211,229)	(158,422)	(154,063)
1014 SUPPLEMENTAL COSTS				(92,250)	(69,188)	
1020 EXECUTIVE OFFICE				(332,865)	(249,649)	(235,847)
1030 HR				(532,516)	(399,387)	(439,786)
1040 FISCAL				(911,035)	(683,277)	(633,064)
1070 MIS			3,262	(313,211)	(234,908)	(196,657)
1080 PROGRAM OVERSIGHT				(332,737)	(249,553)	(241,170)
1090 BOARD OF DIRECTORS				(15,670)	(11,753)	(753)
1095 INDIRECT POOL ALLOCATION			20,919	2,741,514	2,056,136	1,901,342
NON-ALLOCABLE						
150 NON-ALLOCABLE				(9,450)	(7,088)	(168,580)
153 NON-ALLOCABLE DEPREC				(553,885)	(415,414)	(373,688)
				(563,335)	(422,501)	(542,268)
PROJECT CONNECTION						
3758 OPWDD	78,110	58,583				
3759 OPWDD			69,422			
3760 OPWDD	24,218	18,164	13,929			
6192-552 CSBG	102,328	76,746	83,351			
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	34,500	6,825			
3488 OFA EISEP			5,479			
3498 OFA EISEP						

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF OCTOBER 31, 2024

CC	REVENUE		YTD ACTUAL	NET		
	ANNUAL BUDGET	YTD BUDGET		ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
3502 OFA EISEP	59,000	44,250	9,487			
3504 OFA EISEP			28,933			
6192-311 CSBG	5,623	4,217	8,293			
6193-311 CSBG			233			
	110,623	82,967	59,251			
RENTALS						
7020 TULLY	4,800	3,600	3,600	756	567	1,569
7042 TULLY - ARISE	6,528	4,896	4,896	4,418	3,313	3,917
	11,328	8,496	8,496	5,174	3,881	5,487
TRANSPORTATION AND MAINTENANCE						
1500 TRANSPORTATION			29,709			
1600 MAINTENANCE			29,709			
SALE AND PURCHASE PROPERTIES						
3198 SALE OF 811 E. WASHINGTON						(36,912)
3199 PURCHASE 717 ERIE BLVD W						(36,912)
INSURANCE PROCEEDS						
9951 INSURANCE PROCEEDS			1,292			(3,181)
			1,292			(3,181)
YEAR END ACCRUALS						
9821 YEAR END ACCRUALS			(58,381)			313
			(58,381)			313
MINOR DIFF						
	29,680,811	22,260,608	19,006,233	(295,687)	(221,765)	(850,646)
	29,680,811	22,260,608	19,006,233	(295,687)	(221,765)	(850,646)
		(0)				

PEACE, INC.
SUPPLEMENTAL FINANCIAL INFORMATION
PREPARED FOR FINANCE COMMITTEE
AS OF OCTOBER 31, 2024

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 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

19,006,233

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	722,986	9/24
KEY BANK	DHCR Landlord Contr.	01-1004-00000	151,868	10/24
M&T	Operating for HS	01-1010-00000	23,019	9/24
KEY BANK	Capital Improvement/Repair Account	01-1012-00000	269,430	10/24
KEY BANK	Health Captive Account	01-1015-00000	23,766	10/24
All Petty Cash			8,225	
			<u>1,199,294</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 SEPTEMBER 30, 2024

	TOTAL	CURRENT	1-30	31-60	61-90	OVER 90
See statement attached.	1,893,231 100%	1,569,400 93%	116,450 7%	7,380 0%	- 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 OCTOBER 31, 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

The CFO will discuss the proposed corporate budget for the fiscal year ending January 31, 2026. After reviewed by the Finance Committee, the proposed budget will be sent to the full Board for final review and approval at the January 2025 retreat.

LEGAL

We received a letter dated 10/24/24 from Stanley Law regarding and incident on 10/9/24 involving a Head Start child who fell and was injured. It occurred on the premises of a property we lease. The information has been forwarded to our insurance carrier on the date we were notified.

TRIAL BALANCE AS OF OCTOBER 31, 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 - OCTOBER 2024

	OCTOBER 2024
Breakfast	6,355
Lunch	6,515
Snack	5,930
Total Attended	6,597

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PEACE, INC.
ACCOUNTS RECEIVABLE
AS OF SEPTEMBER 30, 2024

ACCT #		INCLUDE IN	PROJECT	ACCT DESCRIPTION	BALANCE AT 9/30/24	CURRENT	1-30	31-60	61-90	OVER 90
01-1100-00000	2301		CACFP		112,318.04	-	112,318.04			
01-1100-00000	2411		HEAD START		235,135.42	-	235,135.42			
01-1100-00000	2461		HS T&TA		65,934.00	-	65,934.00			
01-1100-00000	2561		EHS T&TA		22,357.70	-	22,357.70			
01-1100-00000	2610		SYRACUSE UPK		37,050.00	-	37,050.00			
01-1100-00000	2611		SYRACUSE UPK		50,765.09	-	50,765.09			
01-1100-00000	2911		LIVERPOOL UPK		2,149.45	-	2,149.45			
01-1100-00000	3006		ALLIANCE FOR ECON INCLUSION		49,754.27	-	49,754.27			
01-1100-00000	3104		HTFC P PLUS		7,820.00	-	7,820.00			
01-1100-00000	3193		HCR		385,765.05	-	374,962.92	10,802.13		
01-1100-00000	3194		HCR		0.05	-	0.05			
01-1100-00000	3196		HCR		92,363.00	-	92,363.00			
01-1100-00000	3242		OFA		186,813.33	-	90,561.15	96,252.18		
01-1100-00000	3349		FGP CNCS		27,798.05	-	27,798.05			
01-1100-00000	3367		NYS OFFICE AGING		50.97	-	50.97			
01-1100-00000	3501		NEIGHBORHOOD ADV		31.62	-	31.62			
01-1100-00000	3502		PROJ ROSE - EISEP		838.59	-	838.59			
01-1100-00000	3503		NEIGHBORHOOD ADVISOR		5,573.71	-	5,573.71			
01-1100-00000	3504		PROJ ROSE - EISEP		8,352.16	-	8,352.16			
01-1100-00000	3663		ONONDAGA COUNTY OFA BBBS		347.18	-	347.18			
01-1100-00000	3760		OPWDD		8,134.16	-	8,134.16			
01-1100-00000	3906		ECC OFA		337.21	-	337.21			
01-1100-00000	4202		ECC DEFRANCISCO		73,425.00	-	73,425.00			
01-1100-00000	4219		VERA HOUSE DEPT JUSTICE		1,357.00	-	47.58	517.15	792.27	
01-1100-00000	4235		ONONDAGA COUNTY ECC REPAIRS		83,830.25	-	83,830.25			
01-1100-00000	4236		ESFRC SCSD ALTERN PROGRAM		22,647.54	-	8,997.66	7,062.06	6,587.82	
01-1100-00000	4240		UNITED WAY EITC		29,288.56	-	29,288.56			
01-1100-00000	4246		URBAN BIRDS GRANT ESFRC		900.00	-	900.00			
01-1100-00000	4248		ST. JOE MOTHER CABRINI FOUND FOOD		29,786.48	-	29,786.48			
01-1100-00000	4249		SSFRC SAVE THE RAIN		2,500.00	-	2,500.00			
01-1100-00000	4251		CSBG DISCRETIONARY		15,000.00	-	15,000.00			
01-1100-00000	4252		ESFRC CDBG - LET ME BE GREAT SUMMER		31,595.00	-	31,595.00			

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PEACE, INC.
ACCOUNTS RECEIVABLE
AS OF SEPTEMBER 30, 2024

INCLUDE IN		ACCT DESCRIPTION	BALANCE AT				
ACCT #	AIR PROJECT		9/30/24	CURRENT	1-30	31-60	61-90
							OVER 90
01-1100-00000		4253 CONNECT KIDS FIELD TRIP	10,396.00	-	-	-	-
01-1100-00000		4255 KRESGE	6,100.22	-	-	-	-
010-1100-00000		4258 HPNAP	285.75	-	-	-	-
01-1100-0000		4262 ESFRC SCSD ALTERN PROGRAM	4,752.73	-	-	-	-
01-1100-00000		6192 CSEB	45,986.68	-	-	-	-
01-1100-00000		9146 UNITED WAY	4,583.31	-	916.67	-	-
01-1100-00000		9380 FOOD SERVICE DIVISON	7,590.22	-	-	-	-
01-1100-00000		9821 Y/E ACCRUALS 1/31/23	5,932.16	-	-	-	-
01-1100-00101		100 COD DINNER	16,490.16	-	-	-	-
		NEED ADJ	-	-	-	-	-
01-1215-00000		PAYROLL SUSPENSE	1,094.63	-	-	-	-
			1,693,230.74	-	116,450.19	7,380.09	-
			1,693,231.00	-	-	-	-
			(0.26)	-	-	-	-

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