

Finance Audit Committee Meeting Minutes

Tuesday, March 11, 2025

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 March 11, 2025 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

Patricia Usherwood Fitzpatrick made a motion to approve the February 2025 Finance Committee Meeting minutes; the motion was seconded by Eric Caballero, and unanimously approved.

FINANCE REPORT

Kathleen O'Brien, CFO, discussed the monthly financial statements for February 28, 2025. This is the first month of the new fiscal year. As a result of the year ending January 31, 2025 not complete as yet, the balance sheet accounts are not true reflections of the balance. Therefore, some items are not reported traditionally for February.

Also, our general ledger software provider, Blackbaud, is having problems with their budget module. They are working to correct this, but not all budget amounts could be included.

Ms. O'Brien stated that net income before depreciation year to date presented on page 3 is \$24,499 vs a budget of \$24,074. The net income after depreciation is (\$25,344).

The net income from normal operations presented on page 7 is \$27,428. 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, 2025 is \$0.

The indirect rate as of January 31, 2025 Final Close is 23.92%. We are approved for 26%. The indirect rate as of February 28, 2025 is 26.90%. We only allocated 26% to the various grants and cost centers. This is normal for February, as much of the February 2025 salaries are accrued back into January 2025.

The current ratio as of February 28, 2025 is not presented, as the balance sheet accounts are not a true reflection of the correct balances due to the January 31, 2025 close process.

The Supplemental Financial Information will be forwarded to the Finance Committee as it is available.

CAPTIVE HEALTH INSURANCE

The reserve balance at February 28, 2025 is \$391,655 vs a target amount of \$447,000.

INVESTMENT OPPORTUNITIES AND RESEARCH

There is no new information to report at this time. The fiscal staff has been occupied with the fiscal year end closing as of January 31, 2025.

During the April 2025 Finance Committee meeting we will discuss issues such as risk tolerance and estimated annual growth. We will also discuss a possible advisor to help determine our best strategy.

The committee member asked if we receive any income on our operating bank account. The CFO responded that we do not, and had just started receiving bank fees in February 2025. The CFO has met with the bank contacts to discuss this, as our Head Start auditors had informed us in years past that we are not allowed to have banking fees. The CFO asked the Head Start Director to reach out and see if other non-profits are paying fees. Her response was that they are not, and gave the banks they conduct business with.

AUDIT UPDATE

The CFO discussed the status of the year ending January 31, 2025 audit preparation. We are on schedule.

401K REPORT

The rollout of Voya is underway this month.

OLD BUSINESS: None.

NEW BUSINESS:

The Executive Director discussed an initiative on Succession Planning. The project will help us identify talent across the Agency and foster pathways to leadership.

The Champions of Diversity dinner will be held May 21, 2025.

The annual staff day will be held at the Spinning Wheel on September 26, 2025.

The Executive Director discussed the Department of Motor Vehicle violations involving former Centro drivers. She reported that our attorney submitted paperwork for a hearing, and is waiting for the response.

ADJOURNMENT

The meeting was adjourned at 12:55 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

X 3 MONTHS PER HF&C
ADM FEE MVP 3 MO @ 9,800
157,201.10
18,534.70
175,735.80

TARGET

TARGET REVISED BY ACTUARY 12/27/24
447,000.00

PROJECTED

	PREMIUM	CLAIMS & NON-CLAIMS	ACTUAL		VARIANCE OVER (UNDER)
			STOP LOSS	MVP TPA FEE	

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

ESTIMATED BEGINNING BALANCE

10/24	NEW PLAN YEAR	(148,030)	103,466	31,266	9,550	535	7,500	(467,576)	(157,080)	163,406	30,194	7,149	(370,646)
11/24		(148,030)	103,466	31,266	9,550			(463,289)	(158,027)	95,392	30,553	9,581	(326,977)
12/24		(148,030)	103,466	31,266	9,550			(467,037)	(158,893)	207,400	32,799	11,866	(349,477)
1/25		(148,030)	103,466	31,266	9,550			(470,785)	(362,329)	130,217	33,248	10,318	(256,306)
2/25		(148,030)	103,466	31,266	9,550			(474,533)	(157,462)	165,144	34,237	11,276	(444,851)
3/25		(148,030)	103,466	31,266	9,550			(478,281)					(391,655)
4/25		(148,030)	103,466	31,266	9,550			(482,029)					
5/25		(148,030)	103,466	31,266	9,550			(485,777)					
6/25		(148,030)	103,466	31,266	9,550			(489,525)					
7/25		(148,030)	103,466	31,266	9,550			(493,273)					
8/25		(148,030)	103,466	31,266	9,550			(497,021)					
9/25		(148,030)	103,466	31,266	9,550			(500,769)					
		(1,776,360)	1,241,592	375,192	114,600	535	7,500	(504,517)					

ESTIMATED RESERVE OVER TARGET

88,761.20

P.E.A.C.E., INC.
MONTHLY FINANCIAL STATEMENTS
FEBRUARY 28, 2025

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People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of February 28, 2025

As of
February 28, 2025

ASSETS		
CURRENT ASSETS		
Cash		\$ 1,160,083
Receivables		1,184,594
Prepaid Expenses		119,288
Inventory		139,778
Other Assets		2,633
Total CURRENT ASSETS		<u>2,606,376</u>
LONG TERM ASSETS		
Long Term Deposits		\$ 97,413
Long Term Right of Use Leases		2,508,544
Total LONG TERM ASSETS		<u>2,605,957</u>
PROPERTY		
Land		352,153
Buildings		3,138,059
Leasehold Improvements		6,388,842
Vehicles		3,263,547
Equipment		1,606,038
Construction in Progress		2,500
Accumulated Depreciation		(11,280,695)
Total LONG TERM ASSETS		<u>3,470,444</u>
Total ASSETS		<u>\$ 8,682,778</u>

People's Equal Action and Community Effort, Inc.
Statement of Financial Position
As of February 28, 2025

As of
February 28, 2025

LIABILITIES & NET ASSETS	
CURRENT LIABILITIES	
Accounts Payable Trade	108,062
Short Term Borrowings	
Accrued Payroll & Related Liabilities	412,724
Accrued Compensated Absences	242,104
Accrued Expenses	103,752
Deferred Revenue	478,662
Short Term Lease Liability	541,350
Deposits	400
TOTAL CURRENT LIABILITIES	1,887,054
LONG TERM LIABILITIES	
Lease Liability	1,976,847
	1,976,847
NET ASSETS	
Without Donor Restrictions	4,639,997
With Donor Restrictions	178,880
Total LONG TERM ASSETS	4,818,877
Total LIABILITIES AND NET ASSETS	8,682,778

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2025

NOTE: Blackbaud budget module not working - included total amounts below.

	Annual Budget	Year To Date Budget	Current Year Year To Date	Prior Year Actual Year To Date
REVENUE:				
Direct Contributions & Fundraising			\$ 9,461	\$ 11,653
Government Agencies			1,137,940	1,213,127
Rental Income			400	944
Service Fees			6,585	5,926
Service Fees - Energy & Housing Fee for Service				
In-Kind Revenue			43,675	270,007
Dividend, Interest & Other Income			425	
Total	30,196,629	2,516,386	1,198,486	1,501,658
EXPENSES				
Salaries			535,674	608,206
Payroll Taxes & Fringe Benefits			245,518	243,889
Professional Fees & Contract Services			5,543	8,537
Conferences & Travel			10,542	13,119
Occupancy Costs			180,736	175,328
Consumable Supplies			92,834	108,708
Equipment Expense			14,736	14,883
Insurance			27,177	24,430
Telephone			10,317	22,527
Printing, Postage & Dues			2,609	1,481
Vehicle Maintenance			7,805	9,281
Interest Expense				
Other Costs & Loss on Disposals			(3,178)	8,173
In-Kind			43,675	270,007
Total	29,907,736	2,492,311	1,173,988	1,508,569
NET SURPLUS (DEFICIT)	288,893	24,074	24,499	(6,911)
DEPRECIATION				
Buildings & Leasehold Improvements			(26,327)	(24,350)
Equipment, Vehicles			(23,516)	(30,310)
Total	(440,747)	(36,729)	(49,843)	(54,660)
CHANGE IN NET ASSETS	\$ (151,853)	\$ (12,654)	\$ (25,344)	\$ (61,573)

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People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2025

	Fundraising	Non-Allocable	Indirect Pool	Trans & Maint
REVENUE:				
Direct Contributions & Fundraising	1,910			
Government Agencies				
Rental Income				
Service Fees				
Service Fees - Energy & Housing Fee for Service				
In-Kind Revenue			2,646	3,774
Dividend, Interest & Other Income				
Total	1,910	-	2,646	3,774
EXPENSES				
Salaries			68,367	
Payroll Taxes & Fringe Benefits			25,815	
Professional Fees & Contract Services			2,411	
Conferences & Travel			2,450	
Occupancy Costs			10,814	6,387
Consumable Supplies			2,178	454
Equipment Expense			9,365	278
Insurance			1,537	1,184
Telephone			1,261	512
Printing, Postage & Dues			849	
Vehicle Maintenance			58	(9,634)
Interest Expense				
Other Costs & Loss on Disposals		111	(124,820)	
In-Kind			2,646	3,774
	-	111	2,931	2,955
NET SURPLUS (DEFICIT)	1,910	(111)	(285)	819
DEPRECIATION				
Buildings & Leasehold Improvements		(21,611)		(650)
Equipment, Vehicles, and Software		(22,726)		(134)
Total	-	(44,337)	-	(784)
CHANGE IN NET ASSETS	1,910	(44,448)	(285)	35

(4)

People's Equal Action and Community Effort, Inc.
Statement of Activities
For One Month Ending February 28, 2025

	Grants	Rental Properties	Other
REVENUE:			
Direct Contributions & Fundraising	7,526		25
Government Agencies	1,137,940		
Rental Income		400	
Service Fees			6,585
Service Fees - Energy & Housing Fee for Service			
In-Kind Revenue	35,850		1,405
Dividend, Interest & Other Income			425
Total	1,181,316	400	8,440
EXPENSES			
Salaries	444,165		23,142
Payroll Taxes & Fringe Benefits	203,570		16,133
Professional Fees & Contract Services	3,131		
Conferences & Travel	7,955		138
Occupancy Costs	150,835	13	12,687
Consumable Supplies	141,549		(51,347)
Equipment Expense	5,012		80
Insurance	23,078	42	1,337
Telephone	8,311		233
Printing, Postage & Dues	1,760		
Vehicle Maintenance	15,830		1,551
Interest Expense			
Other Costs & Loss on Disposals	115,519		6,012
In-Kind	35,850		1,405
Total	1,156,565	55	11,371
NET SURPLUS (DEFICIT)	24,751	345	(2,931)
DEPRECIATION			
Buildings & Leasehold Improvements			(4,066)
Equipment, Vehicles, and Software			(656)
Total	-	-	(4,722)
CHANGE IN NET ASSETS	24,751	345	(7,652)

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PEACE, INC.
CURRENT RATIO
AS OF FEBRUARY 28, 2025

	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	4,155,688	1,678,201	247.63%	2,477,487
1/31/24 FIRST	3,560,291	2,379,027	149.65%	1,181,264
1/31/25 FIRST CLOSE	3,330,749	2,183,416	152.55%	1,147,333
2/28/25	NOT COMPLETED AS 1/31/25 NOT CLOSED AS YET			

AS OF:

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PEACE, INC.
FINANCIAL STATEMENT NOTES AND COMMENTS
AS OF FEBRUARY 28, 2025

NOTE:

There is an issue with our general ledger platform with Blackbaud. The budget module is not working correctly, and some of the budget amounts could not be included in detail this month.

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 as of February 28, 2025 is not presented, as the fiscal year ending January 31, 2025 is not closed as yet.

NET SURPLUS (DEFICIT) BEFORE DEPRECIATION

The budgeted net income before depreciation year to date is \$24,074 and actual is \$24,499. The change in net assets after depreciation is (\$25,344). The Ordinary Operating Income is \$27,428.

An overview of the components making up this \$24,499 is:

From Normal Operations:

Senior Nutrition
Fundraising
Transportation & Maintenance
Rental Properties
Energy & Housing Fee for Service
Other
Indirect Cost not allowed on grant
Non Allocable
401K Adjustment

30,632
1,910
819
345
(285)
(5,882)
(111)
27,428

From "Timing Differences" (over period of more than one year the net effect is \$0)
Fixed Asset Purchases
Revenue Recognition
Special Donation Accounts

(2,929)
(2,929)
24,499

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

1,910
25
7,526
9,461

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

\$ 269,430

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%

2/29/2024
 2/28/2025

Applied maximum approved rate of 26% for February 2025.

28.72%
 26.90%

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)

NOTE: THIS IS THE FIRST MONTH OF THE NEW FISCAL YEAR. FISCAL IS IN PROCESS OF CLOSING 1/31/25, AND WILL POST IN-KIND IN FUTURE MONTHS.

	IN-KIND	EXPENDITURES	%	REQUIRED
2412 Head Start	54,931	613,467	0.09	0.2234

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

6193 CSBG	33,568	382,883	0.09	NOT REQUIRED
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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
2412 Head Start	0.12	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	-	-
	-	-

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. HR reports the anticipated implementation date is March 2025.

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".

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①

25

CC	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
6192-535 CSBG	87,656	7,305				
6193-535			135			
6192-536 CSBG	166,391	13,866				
6193-536						
6192-537 CSBG	201,533	16,794	12,601			
6193-537						
6192-544 CSBG	16,689	1,391	19,298			
6193-544						
4219 VERA HOUSE DOJ	119,796	9,983				
4228 ESFRC AMERICAN HEART			1,814			
4239 FREE TAX PREP BERKSHIRE	3,000	250				
4240 FREE TAX PREP UNITED WAY	102,050	8,504				
4247 GIFFORD FOUND FATHERHOOD	4,540	378	816			
4249 SSFRC SAVE THE RAIN	48,300	4,025		48,300	4,025	
4254 FTO HIGB BEN SNOW	5,200	433	132			
4255 KRESGE	46,950	3,912	2,613			
4258 FOOD BANK FRC'S	17,130	1,429	10,827	(2,400)	(200)	(396)
4259 FTP MAGNARELLI	16,667	1,389	3,859			
4261 MAGNARELLI IT						
4262 SCSD ESFRC	25,000	2,083	5,087			
4264 REENTRY	100,000	8,333	5,885			
4265 FREE TAX PREP UNITED WAY	75,000	6,250	15,146			
4266 REISMAN FOUND			13,019			
4267 KEY BANK FREE TAX PREP			425			
4280 FTP BERKSHIRE BANK			570			
5105 ****DSRIP/VBP				(61,600)	(5,133)	
5109 ****CNYCC FPPP COVID				(17,279)	(1,440)	
5110 ****ARISE FOOD INSEC	20,691	1,724	9,557			
5111 COMM FOUND	41,250	3,438	245			
6000 ECCPP MICRON	295,924	24,660				
	2,415,318	201,277	168,549	(32,979)	(2,748)	(396)

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2025

CC

DONATIONS

9015 CEFRC
9260 FGP RECOGNITION
9500 MISC - HS
9503 MISC - CWFRC XMAS & RENT
9506 FOOD PANTRY
10801 HS ADMINISTRATION
10802 HS B'VILLE
10803 HS JAMES ST.
10804 HS JORDAN
10805 HS LIVERPOOL
10807 HS GENESEE
10809 HS MARCELLUS
10810 HS LAFAYETTE
10813 ATONEMENT
10815 POLICY COUNCIL
10816 HS SUMNER
10822 CEFRC
10823 CSFRC
10824 CWFRC
10826 PREGNANT MOMS
10829 BOWL BBBS
10830 EASTWOOD SENIOR CENTER
10831 FGP
10832 COMMUNITY DEVELOP
10834 CS CROP WALK
10835 CW EMERGENCY
10838 SENIOR SERVICES
10839 SSFRC COORD SPECIAL
10841 WS COORDINATOR'S SPECIAL

REVENUE

ANNUAL BUDGET YTD BUDGET YTD ACTUAL

NET

ANNUAL BUDGET YTD BUDGET YTD ACTUAL

(424)

(100)

(120)

PEACE, INC.
 COMPARATIVE INFORMATION BY PROGRAM
 AS OF FEBRUARY 28, 2025

CC	REVENUE			NET		
	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET	YTD BUDGET	YTD ACTUAL
10842 COUNTY WEST KIDZ RULE						
10844 ESFRC COORD SPECIAL						
10849 HS MERRICK						
10850 EASTWOOD SENIOR CENTER						
10852 EHS HOME BASE						
10854 BBBS OTHER			25			(552)
10855 BERSKSHIRE BANK TRAIN						
10856 CSFRC						(1,290)
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						(1)
10877 BBBS COUNTRY RUN						
10878 BBBS SCHOLARSHIP						(98)
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						
			25			(2,931)

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2025

CC	REVENUE		YTD ACTUAL	NET		YTD ACTUAL
	ANNUAL BUDGET	YTD BUDGET		ANNUAL BUDGET	YTD BUDGET	
3196 HCR	3,692,731	307,728	121,422	145,959	12,163	(4,149)
	4,893,378	407,781	121,660	190,014	15,834	(5,030)
HEAD START						
2302 CACFP	557,961	46,497	71,348			
2412 HEAD START	18,130,786	1,510,899	640,933			
2462 HS T&TA	106,150	8,846	365			
2562 EHS T&TA	70,651	5,888	57			
2611 SYRACUSE UPK	1,175,460	97,955	89,616			
2911 ***LIVERPOOL UPK	81,000	6,750	19,433			
	20,122,008	1,676,834	821,751			
INDIRECT POOL						
1010 MAIN OFFICE			2,181	(210,240)	(17,520)	(17,162)
1014 SUPPLEMENTAL COSTS				(78,737)	(6,561)	
1020 EXECUTIVE OFFICE				(355,677)	(29,640)	(12,424)
1030 HR				(605,730)	(50,478)	(23,414)
1040 FISCAL				(3,016,574)	(34,715)	(48,791)
1070 MIS			465	(319,604)	(26,834)	(13,047)
1080 PROGRAM OVERSIGHT				(346,943)	(28,912)	(11,434)
1090 BOARD OF DIRECTORS				(12,294)	(1,024)	(35)
1095 INDIRECT POOL ALLOCATION				2,945,805	245,484	126,022
			2,646			(285)
NON-ALLOCABLE						
150 NON-ALLOCABLE				(8,000)	(667)	(111)
153 NON-ALLOCABLE DEPREC				(440,747)	(36,729)	(44,337)
			-	(448,747)	(37,396)	(44,448)
PROJECT CONNECTION						
3760 OPWDD	81,234	6,770				

PEACE, INC.
COMPARATIVE INFORMATION BY PROGRAM
AS OF FEBRUARY 28, 2025

CC	REVENUE		YTD ACTUAL	NET		YTD ACTUAL
	ANNUAL BUDGET	YTD BUDGET		ANNUAL BUDGET	YTD BUDGET	
3761 OPWDD			4,344			
6192-552 CSBG	16,599	1,383				
6193-552			2,562			
	97,833	8,153	6,906			
SENIOR SERVICES						
1700 FOOD SERVICES			1,405			
3504 OFA EISEP	54,500	4,542	5,022			
6192-311 CSBG	5,827	486				
6193-311 CSBG			512			
	60,327	5,027	6,939			
RENTALS						
7020 TULLY	4,800	400	400	592	49	345
7042 TULLY - ARISE	6,528	544		4,549	379	
	11,328	944	400	5,141	428	345
TRANSPORTATION AND MAINTENANCE						
1500 TRANSPORTATION						35
1600 MAINTENANCE			3,774			
			3,774			35
SALE AND PURCHASE PROPERTIES						
3198 SALE OF 811 E. WASHINGTON				(49,216)	(4,101)	(4,101)
3199 PURCHASE 717 ERIE BLVD W				(49,216)	(4,101)	(4,101)
INSURANCE PROCEEDS						
9951 INSURANCE PROCEEDS			425			(620)
			425			(620)

CC

YEAR END ACCRUALS
9822 YEAR END ACCRUALS

MINOR DIFF

REVENUE		NET	
ANNUAL BUDGET	YTD BUDGET	ANNUAL BUDGET	YTD BUDGET
	ACTUAL		ACTUAL
	(109,372)		
	(109,372)		
30,196,629	2,516,386	(151,853)	(12,554)
	1,198,486		(25,344)

PEACE, INC.
SUPPLEMENTAL FINANCIAL INFORMATION
PREPARED FOR FINANCE COMMITTEE
AS OF FEBRUARY 28, 2025

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

1,198,486

GUIDE - % OF ALL REVENUE

15% - 30%

BANK ACCOUNTS

BANK	DESCRIPTION	G/L ACCT #	BALANCE AT MONTH END
KEY BANK	Operating	01-1000-00000	773,277
KEY BANK	DHCR Landlord Contr.	01-1004-00000	41,465
M&T	Operating for HS	01-1010-00000	23,019
KEY BANK	Capital Improvement/Repair Account	01-1012-00000	269,430
KEY BANK	Health Captive Account	01-1015-00000	44,690
All Petty Cash			8,200
			<u>1,160,083</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	VARIOUS
USED BY HEAD START, FOOD SERVICES	
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 FEBRUARY 28, 2025

NOTE: NOT PRESENTED FOR 2/28/25, AS THE YEAR ENDING 1/31/25 HAS NOT YET BEEN COMPLETED

	TOTAL	CURRENT	1-30	31-60	61-90
See statement attached.					
	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/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 FEBRUARY 28, 2025

KEY BANK

%

Description of items over 90 days old:

None

of invoices over 90 days old 0

	TOTAL	CURRENT	1-30	31-60	61-90

ACCOUNTING AND FINANCIAL POLICIES AND PROCEDURES MANUAL and TRAINING

INVESTMENT POLICY DISCUSSION:

The CFO had no new information at this time. The fiscal staff has been occupied with the fiscal year end January 31, 2025 closing.

The plan is to discuss risk tolerance and estimated annual growth at the April 8, 2025 meeting.

ANNUAL AUDIT

The CFO reported that the fiscal staff is on target for the audit for the year ending January 31, 2025.

BLACKBAUD

The CFO outlined issues we are facing with our general ledger provider, Blackbaud. Their transition to a new cloud based NXT platform has caused issues. Blackbaud states that they have had problems and issues.

The CFO, IT Director, and Accountants are working with Blackbaud daily to resolve these problems.

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.

We received a DMV Statement of Charges and offer of Settlement of \$28,000 regarding Centro drivers. We have engaged Barclay Damon to assist in responding to DMV. A response was submitted to the DMV regarding the statement of charges on February 10, 2025.

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TRIAL BALANCE AS OF FEBRUARY 28, 2025

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, , 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

There is a biweekly meeting held to discuss cash position and issued.
Standing Attendees are:

Executive Director
CFO
VP Finance
HR Director
VP Operations and Strategy
Senior Accountant

MEAL COUNTS -FEBRUARY 2025

	<u>FEBRUARY 2025</u>
Breakfast	3,895
Lunch	4,037
Snack	3,604
Total Attended	4,074