

COMMUNITY ACTION ASSOCIATION OF PA
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2017

		COMPARISON 6/30/2016
ASSETS		
CASH - OPERATING	\$ 40,996	
MONEY MARKET SAVINGS	35,207	
VANGUARD INVESTMENTS	575,321	
PREPAID EXPENSES	33,485	
ACCOUNTS RECEIVABLE - MEMBERSHIP DUES	3,600	
CSBG RECEIVABLE	59,441	
GRANTS RECEIVABLE	75,684	
EQUIPMENT	90,781	
ACCUM DEPR-EQUIPMENT	(88,781)	
BUILDING	94,271	
ACCUM DEPR-BUILDING	(67,160)	
BUILDING IMPROVEMENTS	80,993	
ACCUM DEPR-BUILDING IMPROVEMENTS	(59,650)	
LAND	50,000	
TOTAL ASSETS	<u>\$ 924,188</u>	<u>\$ 914,971</u>
LIABILITIES		
ACCOUNTS PAYABLE	\$ 19,223	
ACCRUED SALARIES	0	
PAYROLL TAXES WITHHELD AND ACCRUED	7,637	
LINE OF CREDIT	0	
ACCRUED EXPENSE	69,720	
DEFERRED REVENUE	45,053	
TOTAL LIABILITIES	<u>141,633</u>	\$ 157,527
NET ASSETS		
CURRENT YEAR -CAAP OPERATIONS	21,706	
CAPITAL RESERVE	15,635	
UNRESTRICTED NET ASSETS	437,614	
INVEST. IN FIXED ASSETS	307,600	
TOTAL NET ASSETS	<u>782,555</u>	<u>757,444</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 924,188</u>	<u>\$ 914,971</u>

COMMUNITY ACTION ASSOCIATION OF PENNSYLVANIA
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE NINE MONTHS ENDED MARCH 31, 2017

	TOTAL BUDGET - AGENCY TOTAL	CURRENT PERIOD ACTUAL MARCH 2017	YTD ACTUAL 03-31-17	BUDGET BALANCE AVAILABLE	PERCENT OF BUDGET USED
REVENUES					
1 GRANTS INCOME	919,621	50,473	711,546	208,075	77.37%
2 DUES INCOME	134,100	11,466	101,158	32,942	75.43%
4 TRAINING FEES / OTHER	88,150	3,913	53,852	34,298	61.09%
5 INTEREST INCOME	300	14	189	111	63.00%
6 UNREALIZED GAIN ON INVESTMENTS	21,500	(593)	32,262	(10,762)	150.06%
TOTAL REVENUES	1,163,671	65,273	899,007	264,664	
EXPENDITURES					
11 SALARIES & WAGES	359,266	23,182	259,474	99,792	72.22%
12 FRINGE BENEFITS	125,738	10,110	95,391	30,347	75.86%
15 PROFESSIONAL FEES	38,474	945	40,078	(1,604)	104.17%
14 CONTRACT SERVICES	197,400	15,625	140,625	56,775	71.24%
16 TRAINING & TECHNICAL	241,539	0	217,404	24,135	90.01%
17 LEGAL	640	0	0	640	0.00%
18 WEB PAGE SUPPORT	2,028	159	1,197	831	59.02%
19 FISCAL/ACCTG SUPPORT	1,300	114	1,020	280	78.46%
21 STAFF TRAVEL	8,100	9,159	13,303	(5,203)	164.23%
22 CONSULTANT TRAVEL	18,925	0	2,710	16,215	14.32%
23 PARTICIPANT TRAVEL	0	0	7,486	(7,486)	
24 PARTICIPANT LODGING	0	0	118	(118)	
25 CONFERENCE REGISTRATIONS	39,336	1,940	21,281	18,055	54.10%
26 UTILITIES	12,075	470	6,316	5,759	52.31%
27 BUILDING MAINTENANCE	2,000	75	4,069	(2,069)	203.45%
28 OFFICE SUPPLIES	2,000	176	1,506	494	75.30%
29 PROGRAM SUPPLIES	2,500	0	0	2,500	0.00%
30 AUDIT	9,250	0	100	9,150	1.08%
31 TELEPHONE/COMMUNICATIONS	11,995	541	6,484	5,511	54.06%
32 PUBLICATIONS	0	83	1,313	(1,313)	
33 ADVERTISING	0	350	350	(350)	
34 PRINTING	2,700	0	2,800	(100)	103.70%
35 INSURANCE	3,275	270	2,448	827	74.75%
36 POSTAGE	1,320	7	284	1,036	21.52%
37 STAFF DEVELOPMENT	0	0	0	0	
38 MEMBERSHIPS AND DUES	16,790	1,315	11,452	5,338	68.21%
40 CONF/WORKSHOP/MEETINGS	41,440	0	19,334	22,106	46.66%
41 EQUIPMENT MAINT / RENTAL	2,000	372	2,616	(616)	130.80%
42 COMPUTER/NETWORK MAINT	5,000	544	5,092	(92)	101.84%
43 DEPRECIATION	17,000	1,306	11,753	5,247	69.14%
45 INTEREST EXPENSE LOC	500	5	147	353	29.40%
46 DONATION	1,080	0	1,150	(70)	106.48%
Total EXPENDITURES	1,163,671	66,748	877,301	286,370	
EXCESS	0	(1,475)	21,706		

COMMUNITY ACTION ASSOCIATION OF PA
STATEMENT OF REVENUES AND EXPENDITURES

CAAP OPERATING 7/1/16 -03/31/17	ANNUAL BUDGET	CURRENT PERIOD ACTUAL March	YTD ACTUAL 03-31-17	BUDGET BALANCE	PERCENT OF BUDGET USED
REVENUE:					
DUES INCOME	134,100	11,467	101,158	32,942	75.4%
GAIN ON INVESTMENTS	21,500	(594)	32,262	(10,762)	150.1%
NEEDS ASSESSMENT TOOL	13,850	0	0	13,850	0.0%
INTEREST INCOME	300	14	189	111	63.0%
OTHER	12,000	0	438	11,562	3.7%
TOTAL REVENUE	181,750	10,887	134,047	47,703	73.8%
EXPENDITURES:					
I PERSONNEL					
A. WAGES	90,672	5,772	55,103	35,569	60.8%
B. BENEFITS	32,599	2,412	28,405	4,194	87.1%
C. CONTRACT SERVICES					
PROFESSIONAL FEES	13,850	0	0	13,850	0.0%
WEB PAGE SUPPORT	278	36	268	10	96.4%
LEGAL	640	0	0	640	0.0%
ACCTG SYSTEM SUPPORT	500	26	269	231	53.8%
TOTAL CONTRACT SERVICES	15,268	62	537	14,731	3.5%
TOTAL PERSONNEL	138,539	8,246	84,045	54,494	60.7%
II OPERATIONS					
A. TRAVEL					
STAFF TRAVEL	0	1,931	1,931	(1,931)	
PARTICIPANT LODGING	0	0	0	0	
CONFERENCE REGISTRATION	2,386	0	0	2,386	0.0%
TOTAL TRAVEL	2,386	1,931	1,931	455	80.9%
B. SPACE COSTS					
UTILITIES	3,575	108	1,069	2,506	29.9%
BUILDING MAINTENANCE	500	17	3,215	(2,715)	643.0%
TOTAL SPACE COSTS	4,075	125	4,284	(209)	105.1%
C. OTHER COSTS					
OFFICE/PROGRAM SUPPLIES	2,150	38	378	1,772	17.6%
TELEPHONE/COMMUNICATIONS	4,777	136	1,570	3,207	32.9%
PUBLICATIONS	0	19	250	(250)	
INSURANCE	1,505	45	637	868	42.3%
POSTAGE	1,320	0	0	1,320	0.0%
MEMBERSHIPS/DUES	1,350	301	3,487	(2,137)	258.3%
MEETING/CONFERENCE/WKSHPS	4,043	0	844	3,199	20.9%
EQUIP MAINT/RENT	1,000	85	502	498	50.2%
COMPUTER/NETWORK MAINT	2,025	125	1,394	631	68.8%
DEPRECIATION	17,000	1,306	11,753	5,247	69.1%
INTEREST/BANK FEES - LOC	500	5	116	384	23.2%
DONATIONS	1,080	0	1,150	(70)	106.5%
TOTAL OTHER COSTS	36,750	2,060	22,081	14,669	60.1%
SUBTOTAL OPERATIONS	43,211	4,116	28,296	14,915	65.5%
IV TOTAL EXPENDITURES	181,750	12,362	112,341	69,409	61.8%
EXCESS	0	(1,475)	21,706		

Community Action Association Of Pennsylvania
Accounts Receivable - Membership Dues
2016-2017

Agency	Deposit Date	Dues Billed 08-16-16	Balance 03-31-17
Allegheny County Department of Human Services	09/12/16	5,100.00	0.00
Armstrong County Community Action Agency	08/31/16	2,100.00	0.00
Berks Community Action Program, Inc.	10/17/16 & 11/15/16	5,100.00	0.00
Blair County Community Action Agency	09/09/16	2,100.00	0.00
Bucks County Opportunity Council, Inc.	08/31/16	5,100.00	0.00
Butler County Community Action & Development	10/20/16	2,100.00	0.00
Carbon County Action Committee	10/04/16	2,100.00	0.00
Center for Community Action	09/07/16	2,100.00	0.00
Central Pennsylvania Community Action, Inc.	11/08/16	3,600.00	0.00
Central Susquehanna Opportunities, Inc.	09/07/16	2,100.00	0.00
Chester Co. Dept. of Community Development	09/26/16	3,600.00	0.00
Commission on Economic Opportunity of Luzerne County	09/06/16	5,100.00	0.00
Community Action Committee of the Lehigh Valley, Inc.	08/31/16	5,100.00	0.00
Community Action Partnership for Somerset County	09/27/16	2,100.00	0.00
Community Action Partnership of Cambria Co.	09/27/16	2,100.00	0.00
Community Action Partnership of Mercer Co., Inc.	09/07/16	2,100.00	0.00
Community Action Program of Lancaster Co.	09/06/16	5,100.00	0.00
Community Action Southwest	08/30/16	3,600.00	0.00
Community Progress Council, Inc.	09/12/16	5,100.00	0.00
Community Services Program of Beaver County	09/07/16	2,100.00	0.00
Community Support Services of Venango and Crawford Counties	10/04/16	2,100.00	0.00
Fayette Co. Community Action Agency, Inc.	11/3/16 & 11/30/16	2,100.00	0.00
Greater Erie Community Action Committee	08/30/16	3,600.00	0.00
Indiana Co. Community Action Program, Inc.	08/30/16	2,100.00	0.00
Lawrence Co. Community Action Partnership	08/25/16	2,100.00	0.00
Lebanon County Community Action Partnership	09/12/16	2,100.00	0.00
Lycoming-Clinton Co. Commission for Community Action, Inc. (STEP, Inc.)	12/05/16	2,100.00	0.00
Mayor's Office of Community Empowerment & Opportunity	09/26/16	5,100.00	0.00
Monroe County Fiscal Affairs Office	01/28/17	3,600.00	0.00
Montgomery Co. Community Action Development Commission	11/21/16	5,100.00	0.00
Northern Tier Community Action Corporation	12/27/16	2,100.00	0.00
PathStone, Inc.	11/30/16	2,100.00	0.00
Pittsburgh Community Services, Inc.	09/12/16	5,100.00	0.00
Schuylkill Community Action	08/30/16	2,100.00	0.00
Scranton-Lackawanna Human Development Agency, Inc.	08/24/16	3,600.00	0.00
South Central Community Action Programs, Inc.	11/15/16	3,600.00	0.00
Trehab		3,600.00	3,600.00
Tri-County Community Action	08/31/16	5,100.00	0.00
Union-Snyder Community Action Agency	08/31/16	3,600.00	0.00
Warren-Forest Counties Economic Opportunity Council	08/30/16	2,100.00	0.00
Westmoreland Community Action	08/25/16	3,600.00	0.00
		134,100.00	3,600.00

COMMUNITY ACTION ASSOCIATION OF PA
 NOTES TO FINANCIAL STATEMENTS
 MARCH 31, 2017

Statement of Financial Position

Cash in Checking		\$	40,996
Money Market Savings, current annual rate @ .35%		\$	35,207
Vanguard Investments	Year to date Gain: 5.94% Return	\$32,262 \$	575,321

Prepaid Expenses:

Employee Health/Life Insurance		5,580	
D&O/ Liability/WC Ins		2,066	
CAPLAW, CA Ptnrship, PANO		10,469	
Accounting Sfw Support, equipment maintenance		900	
CAP-FACTS, Capitolwire, Grantstation		945	
CAAP/DCED Annual Symposium		10,130	
Prepaid Registrations, Travel Expenses		1,023	
Other		<u>2,372</u>	
Total Prepaid Expenses:			\$ 33,485

Grants Receivable:

CSBG		59,441	
R3PIC		<u>75,684</u>	
Total Grants Receivable:			\$ 135,125

$$\frac{\text{Current Ratio} = \text{Current Assets (with Investments)}}{\text{Current Liabilities}} = \frac{\$823,734}{\$141,633} = 5.82$$

$$\frac{\text{Current Ratio} = \text{Current Assets (without Investments)}}{\text{Current Liabilities}} = \frac{\$248,412}{\$141,633} = 1.75$$

The ratio is mainly used to give an idea of the company's ability to pay back its short term debt and payables with its short term assets. The higher the current ratio, the more capable the company is of paying its obligations. Even without the investments, which can be converted to cash almost immediately, we have 1.75 times the cash to pay our current debt.

Line of Credit - Mid Penn Bank \$0

Accrued Expense:

Accrued Audit		\$940	
Accrued RPIC Technical Fees		68,591	
Miscellaneous		<u>189</u>	
Total Accrued Expense:			\$ 69,720

Deferred Revenue:

CAA VISTA Costshare Payments		\$7,111	
Deferred CAAP Membership Dues		33,525	
Deferred CAAP Affiliate Membership Dues		<u>4,417</u>	
Total Deferred Revenue:			\$ 45,053

Year to Date Excess (Deficit): CAAP Operations \$ 21,706

COMMUNITY ACTION ASSOCIATION OF PA
 NOTES TO FINANCIAL STATEMENTS
 MARCH 31, 2017

Agencywide Statement of Revenue and Expenses:

Revenue/Expense over budget line items:

- 6) Unrealized Gain on Investments revenue exceeded budget due to favorable market conditions.
- 15) Professional Fees expense exceeded budget due to the ROMA training being held in August.
- 16) Training & Technical costs reached 90% of budget due to all costs being associated with the Embracing Change Symposium.
- 21) Staff Travel exceeded budget due to NCAF conference in March.
- 27) Building Maintenance exceeded budget due to non-budgeted outside painting.

<u>GRANT EXPENDITURES:</u>	CONTRACT AMOUNT	7/1/16-6/30/17 BUDGET	3/31/17 YTD ACTUAL	YTD COMPARED TO BUDGET
CSBG 1/16 - 12/16	\$ 507,621	382,621	366,007	95.7%
CSBG 1/17 - 6/17	\$ 125,000	125,000	62,941	50.4%
RPIC - PA	\$ 62,500	62,500	31,385	50.2%
RPIC Regional	\$ 337,500	337,500	254,714	75.5%
CNCS VISTA /SUPV-TRAINING	\$ 12,000	74,300	49,914	67.2%
CAAP		181,750	112,341	61.8%
TOTAL		\$ 1,163,671	\$ 877,302	75.4%