

COMMUNITY ACTION ASSOCIATION OF PA
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2017

		COMPARISON 6/30/2016
ASSETS		
CASH - OPERATING	\$ 31,032	
MONEY MARKET SAVINGS	5,214	
VANGUARD INVESTMENTS	589,536	
PREPAID EXPENSES	19,012	
ACCOUNTS RECEIVABLE - VISTA COST SHARE	62,300	
CSBG RECEIVABLE	219,947	
GRANTS RECEIVABLE	63,476	
EQUIPMENT	90,781	
ACCUM DEPR-EQUIPMENT	(90,781)	
BUILDING	94,271	
ACCUM DEPR-BUILDING	(67,717)	
BUILDING IMPROVEMENTS	80,993	
ACCUM DEPR-BUILDING IMPROVEMENTS	(61,010)	
LAND	50,000	
TOTAL ASSETS	<u>\$ 1,087,054</u>	<u>\$ 914,971</u>
LIABILITIES		
ACCOUNTS PAYABLE	\$ 85,666	
ACCRUED SALARIES	15,001	
PAYROLL TAXES WITHHELD AND ACCRUED	2,628	
LINE OF CREDIT	0	
ACCRUED EXPENSE	99,230	
DEFERRED REVENUE	88,293	
TOTAL LIABILITIES	<u>290,818</u>	\$ 157,527
NET ASSETS		
CURRENT YEAR -CAAP OPERATIONS	35,387	
CAPITAL RESERVE	15,635	
UNRESTRICTED NET ASSETS	437,614	
INVEST. IN FIXED ASSETS	307,600	
TOTAL NET ASSETS	<u>796,236</u>	<u>757,444</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,087,054</u>	<u>\$ 914,971</u>

COMMUNITY ACTION ASSOCIATION OF PENNSYLVANIA
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2017

	TOTAL BUDGET - AGENCY TOTAL	CURRENT PERIOD ACTUAL JUNE 2017	YTD ACTUAL 06-30-17	BUDGET BALANCE AVAILABLE	PERCENT OF BUDGET USED
REVENUES					
1 GRANTS INCOME	919,621	215,032	1,069,641	(150,020)	116.31%
2 DUES INCOME	134,100	11,466	135,558	(1,458)	101.09%
4 TRAINING FEES / OTHER	88,150	4,224	56,509	31,641	64.11%
5 INTEREST INCOME	300	2	205	95	68.33%
6 UNREALIZED GAIN ON	21,500	3,159	46,476	(24,976)	216.17%
TOTAL REVENUES	1,163,671	233,883	1,308,389	(144,718)	
EXPENDITURES					
11 SALARIES & WAGES	359,266	30,002	356,300	2,966	99.17%
12 FRINGE BENEFITS	125,738	10,134	125,777	(39)	100.03%
15 PROFESSIONAL FEES	38,474	11,328	60,932	(22,458)	158.37%
14 CONTRACT SERVICES	197,400	15,625	176,274	21,126	89.30%
16 TRAINING & TECHNICAL	241,539	128,712	373,856	(132,317)	154.78%
17 LEGAL	640	0	0	640	0.00%
18 WEB PAGE SUPPORT	2,028	159	1,674	354	82.54%
19 FISCAL/ACCTG SUPPORT	1,300	111	1,358	(58)	104.46%
21 STAFF TRAVEL	8,100	2,554	17,226	(9,126)	212.67%
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	153	271	(271)	
25 CONFERENCE REGISTRATIONS	39,336	555	22,086	17,250	56.15%
26 UTILITIES	12,075	574	7,946	4,129	65.81%
27 BUILDING MAINTENANCE	2,000	157	4,376	(2,376)	218.80%
28 OFFICE SUPPLIES	2,000	955	11,248	(9,248)	562.40%
29 PROGRAM SUPPLIES	2,500	0	0	2,500	0.00%
30 AUDIT	9,250	11,740	11,840	(2,590)	128.00%
31 TELEPHONE/COMMUNICATIONS	11,995	479	9,283	2,712	77.39%
32 PUBLICATIONS	0	83	1,563	(1,563)	
33 ADVERTISING	0	0	350	(350)	
34 PRINTING	2,700	0	2,800	(100)	103.70%
35 INSURANCE	3,275	270	3,258	17	99.48%
36 POSTAGE	1,320	24	430	890	32.58%
37 STAFF DEVELOPMENT	0	1,334	1,334	(1,334)	
38 MEMBERSHIPS AND DUES	16,790	1,342	15,451	1,339	92.03%
40 CONF/WORKSHOP/MEETINGS	41,440	457	28,486	12,954	68.74%
41 EQUIPMENT MAINT / RENTAL	2,000	673	4,097	(2,097)	204.85%
42 COMPUTER/NETWORK MAINT	5,000	701	7,355	(2,355)	147.10%
43 DEPRECIATION	17,000	1,306	15,670	1,330	92.18%
45 INTEREST EXPENSE LOC	500	8	415	85	83.00%
46 DONATION	1,080	0	1,150	(70)	106.48%
Total EXPENDITURES	1,163,671	219,436	1,273,002	(109,331)	
EXCESS	0	14,447	35,387		

COMMUNITY ACTION ASSOCIATION OF PA
STATEMENT OF REVENUES AND EXPENDITURES

CAAP OPERATING 7/1/16 -06/30/17	ANNUAL BUDGET	CURRENT PERIOD ACTUAL JUNE	YTD ACTUAL 06-30-17	BUDGET BALANCE	PERCENT OF BUDGET USED
REVENUE:					
DUES INCOME	134,100	11,469	135,558	(1,458)	101.1%
GAIN ON INVESTMENTS	21,500	3,160	46,476	(24,976)	216.2%
NEEDS ASSESSMENT TOOL	13,850	0	0	13,850	0.0%
INTEREST INCOME	300	3	205	95	68.3%
OTHER	12,000	0	634	11,366	5.3%
TOTAL REVENUE	181,750	14,632	182,873	(1,123)	100.6%
EXPENDITURES:					
I PERSONNEL					
A. WAGES	90,672	(8,634)	63,101	27,571	69.6%
B. BENEFITS	32,599	(41)	33,090	(491)	101.5%
C. CONTRACT SERVICES					
PROFESSIONAL FEES	13,850	0	0	13,850	0.0%
WEB PAGE SUPPORT	278	36	377	(99)	135.6%
LEGAL	640	0	0	640	0.0%
ACCTG SYSTEM SUPPORT	500	26	346	154	69.2%
TOTAL CONTRACT SERVICES	15,268	62	723	14,545	4.7%
TOTAL PERSONNEL	138,539	(8,613)	96,914	41,625	70.0%
II OPERATIONS					
A. TRAVEL					
STAFF TRAVEL	0	86	2,118	(2,118)	
PARTICIPANT LODGING	0	0	0	0	
CONFERENCE REGISTRATION	2,386	0	0	2,386	0.0%
TOTAL TRAVEL	2,386	86	2,118	268	88.8%
B. SPACE COSTS					
UTILITIES	3,575	132	1,443	2,132	40.4%
BUILDING MAINTENANCE	500	36	3,286	(2,786)	657.2%
TOTAL SPACE COSTS	4,075	168	4,729	(654)	116.0%
C. OTHER COSTS					
OFFICE/PROGRAM SUPPLIES	2,150	194	8,886	(6,736)	413.3%
TELEPHONE/COMMUNICATIONS	4,777	142	1,987	2,790	41.6%
PUBLICATIONS	0	19	308	(308)	
AUDIT	0	6,040	6,040	(6,040)	
INSURANCE	1,505	45	772	733	51.3%
POSTAGE	1,320	0	0	1,320	0.0%
STAFF DEVELOPMENT	0	133	133	(133)	
MEMBERSHIPS/DUES	1,350	308	4,404	(3,054)	326.2%
MEETING/CONFERENCE/WKSHPS	4,043	32	1,234	2,809	30.5%
EQUIP MAINT/RENT	1,000	154	842	158	84.2%
COMPUTER/NETWORK MAINT	2,025	161	1,913	112	94.5%
DEPRECIATION	17,000	1,306	15,670	1,330	92.2%
INTEREST/BANK FEES - LOC	500	10	386	114	77.2%
DONATIONS	1,080	0	1,150	(70)	106.5%
TOTAL OTHER COSTS	36,750	8,544	43,725	(6,975)	119.0%
SUBTOTAL OPERATIONS	43,211	8,798	50,572	(7,361)	117.0%
IV TOTAL EXPENDITURES	181,750	185	147,486	34,264	81.1%
EXCESS	0	14,447	35,387		

COMMUNITY ACTION ASSOCIATION OF PA
 NOTES TO FINANCIAL STATEMENTS
 JUNE 30, 2017

Statement of Financial Position

Cash in Checking		\$	31,032
Money Market Savings, current annual rate @ .10%		\$	5,214
Vanguard Investments	Year to date Gain: 8.56% Return	\$46,476	\$ 589,536

Prepaid Expenses:

Employee Health/Life Insurance		5,580	
D&O/ Liability/WC Ins		870	
CAPLAW, CA Ptnrship, PANO Memberships		6,563	
Accounting Sfw Support, equipment maintenance		1,773	
CAP-FACTS, Capitolwire, Grantstation		658	
Prepaid Registrations, Travel Expenses		2,235	
Other		<u>1,333</u>	
Total Prepaid Expenses:			\$ 19,012

Grants Receivable:

CSBG		219,947	
R3PIC		<u>63,476</u>	
Total Grants Receivable:			\$ 283,423

$$\frac{\text{Current Ratio} = \text{Current Assets (with Investments)} \quad \$990,517}{\text{Current Liabilities} \quad \$290,818} = 3.41$$

$$\frac{\text{Current Ratio} = \text{Current Assets (without Investments)} \quad \$400,981}{\text{Current Liabilities} \quad \$290,818} = 1.38$$

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 1.38 times the cash to pay our current debt.

Line of Credit - Mid Penn Bank \$0

Note: The Line of Credit was not utilized during 2016-2017 fiscal year.

Accrued Expense:

Accrued Audit		\$11,740	
Accrued RPIC Technical Fees		86,230	
Miscellaneous		<u>1,260</u>	
Total Accrued Expense:			\$ 99,230

Deferred Revenue:

CAA VISTA Costshare Payments		\$84,751	
Deferred CAAP Affiliate Membership Dues		<u>3,542</u>	
Total Deferred Revenue:			\$ 88,293

Year to Date Excess (Deficit): CAAP Operations \$ 35,387

COMMUNITY ACTION ASSOCIATION OF PA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 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 some expenditures budgeted under "(14) Contract Services" being charged to Professional Fees. Net budget variance between the two accounts (Professional Fees & Contract Services) was \$332.
- (16) Training & Technical costs exceeded the budget due to unbudgeted costs associated with the Symposium held in June.
- (21) Staff Travel exceeded budget due to NCAF conference in March and Regional Meetings.
- (27) Building Maintenance exceeded budget due to non-budgeted outside painting.
- (28) Office Supplies exceeded budget due to purchase of 4 computers and upgrading network.

<u>GRANT EXPENDITURES:</u>	CONTRACT AMOUNT	7/1/16-6/30/17 BUDGET	6/30/17 YTD ACTUAL	YTD COMPARED TO BUDGET
CSBG 1/16 - 12/16	\$ 507,621	382,621	390,142	102.0%
CSBG 1/17 - 6/17	\$ 125,000	125,000	138,087	110.5%
CSBG 2017 Admin	\$ 210,717	-	157,153	
RPIC - PA	\$ 62,500	62,500	43,429	69.5%
RPIC Regional	\$ 337,500	337,500	332,330	98.5%
CNCS VISTA /SUPV-TRAINING	\$ 12,000	74,300	64,374	86.6%
CAAP		181,750	147,487	81.1%
TOTAL		\$ 1,163,671	\$ 1,273,002	