

COMMUNITY ACTION ASSOCIATION OF PA
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2016

		COMPARISON 6/30/2016
ASSETS		
CASH - OPERATING	\$ 40,329	
MONEY MARKET SAVINGS	100,155	
VANGUARD INVESTMENTS	559,503	
PREPAID EXPENSES	26,139	
ACCOUNTS RECEIVABLE - MEMBERSHIP DUES	7,200	
CSBG RECEIVABLE	44,018	
GRANTS RECEIVABLE	29,311	
EQUIPMENT	90,781	
ACCUM DEPR-EQUIPMENT	(86,781)	
BUILDING	94,271	
ACCUM DEPR-BUILDING	(66,603)	
BUILDING IMPROVEMENTS	80,993	
ACCUM DEPR-BUILDING IMPROVEMENTS	(58,289)	
LAND	50,000	
TOTAL ASSETS	<u>\$ 911,027</u>	<u>\$ 914,971</u>
LIABILITIES		
ACCOUNTS PAYABLE	\$ 797	
ACCRUED SALARIES	9,142	
PAYROLL TAXES WITHHELD AND ACCRUED	8,898	
LINE OF CREDIT	0	
ACCRUED EXPENSE	9,329	
DEFERRED REVENUE	107,117	
TOTAL LIABILITIES	<u>135,283</u>	\$ 157,527
NET ASSETS		
CURRENT YEAR -CAAP OPERATIONS	14,895	
CAPITAL RESERVE	15,635	
UNRESTRICTED NET ASSETS	437,614	
INVEST. IN FIXED ASSETS	307,600	
TOTAL NET ASSETS	<u>775,744</u>	<u>757,444</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 911,027</u>	<u>\$ 914,971</u>

COMMUNITY ACTION ASSOCIATION OF PENNSYLVANIA
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE SIX MONTHS ENDED DECEMBER 31, 2016

	CURRENT				
	PERIOD ACTUAL	YTD ACTUAL	BUDGET	PERCENT OF	
TOTAL BUDGET -	DECEMBER 2016	12-31-16	BALANCE	BUDGET USED	
AGENCY TOTAL			AVAILABLE		
REVENUES					
1 GRANTS INCOME	919,621	27,998	519,981	399,640	56.54%
2 DUES INCOME	134,100	11,175	67,050	67,050	50.00%
4 TRAINING FEES / OTHER	88,150	4,676	34,783	53,367	39.46%
5 INTEREST INCOME	300	53	128	172	42.67%
6 UNREALIZED GAIN ON	21,500	9,609	16,443	5,057	76.48%
TOTAL REVENUES	<u>1,163,671</u>	<u>53,511</u>	<u>638,385</u>	<u>525,286</u>	
EXPENDITURES					
11 SALARIES & WAGES	359,266	28,638	177,744	181,522	49.47%
12 FRINGE BENEFITS	125,738	10,903	61,082	64,656	48.58%
15 PROFESSIONAL FEES	38,474	5,472	32,922	5,552	85.57%
14 CONTRACT SERVICES	197,400	0	46,875	150,525	23.75%
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	0	795	1,233	39.20%
19 FISCAL/ACCTG SUPPORT	1,300	114	680	620	52.31%
21 STAFF TRAVEL	8,100	130	2,308	5,792	28.49%
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	383	(383)	
25 CONFERENCE REGISTRATIONS	39,336	(88)	18,266	21,070	46.44%
26 UTILITIES	12,075	226	3,674	8,401	30.43%
27 BUILDING MAINTENANCE	2,000	575	3,734	(1,734)	186.70%
28 OFFICE SUPPLIES	2,000	0	1,767	233	88.35%
29 PROGRAM SUPPLIES	2,500	0	0	2,500	0.00%
30 AUDIT	9,250	0	0	9,250	0.00%
31 TELEPHONE/COMMUNICATIONS	11,995	457	4,214	7,781	35.13%
32 PUBLICATIONS	0	167	1,000	(1,000)	
34 PRINTING	2,700	0	744	1,956	27.56%
35 INSURANCE	3,275	291	1,724	1,551	52.64%
36 POSTAGE	1,320	0	143	1,177	10.83%
37 STAFF DEVELOPMENT	0	(474)	0	0	
38 MEMBERSHIPS AND DUES	16,790	1,279	7,508	9,282	44.72%
40 CONF/WORKSHOP/MEETINGS	41,440	597	17,704	23,736	42.72%
41 EQUIPMENT MAINT / RENTAL	2,000	70	2,219	(219)	110.95%
42 COMPUTER/NETWORK MAINT	5,000	423	2,412	2,588	48.24%
43 DEPRECIATION	17,000	1,306	7,835	9,165	46.09%
45 INTEREST EXPENSE LOC	500	10	57	443	11.40%
46 DONATION	1,080	0	100	980	9.26%
Total EXPENDITURES	<u>1,163,671</u>	<u>50,096</u>	<u>623,490</u>	<u>540,181</u>	
EXCESS	<u>0</u>	<u>3,415</u>	<u>14,895</u>		

COMMUNITY ACTION ASSOCIATION OF PA
STATEMENT OF REVENUES AND EXPENDITURES

CAAP OPERATING 7/1/16 -12/31/16

	ANNUAL BUDGET	CURRENT PERIOD ACTUAL Dec	YTD ACTUAL 12-31-16	BUDGET BALANCE	PERCENT OF BUDGET USED
REVENUE:					
DUES INCOME	134,100	11,175	67,050	67,050	50.0%
GAIN ON INVESTMENTS	21,500	9,609	16,443	5,057	76.5%
NEEDS ASSESSMENT TOOL	13,850	0	0	13,850	0.0%
INTEREST INCOME	300	53	128	172	42.7%
OTHER (TRAINING)	12,000	0	25	11,975	0.2%
TOTAL REVENUE	181,750	20,837	83,646	98,104	46.02%
EXPENDITURES:					
I PERSONNEL					
A. WAGES	90,672	10,337	29,742	60,930	32.8%
B. BENEFITS	32,599	4,034	16,843	15,756	51.7%
C. CONTRACT SERVICES					
PROFESSIONAL FEES	13,850	0	0	13,850	0.0%
WEB PAGE SUPPORT	278	0	317	(39)	114.0%
LEGAL	640	0	0	640	0.0%
ACCTG SYSTEM SUPPORT	500	45	271	229	54.2%
TOTAL CONTRACT SERVICES	15,268	45	588	14,680	3.9%
TOTAL PERSONNEL	138,539	14,416	47,173	91,366	34.1%
II OPERATIONS					
A. TRAVEL					
STAFF TRAVEL	0	0	61	(61)	
PARTICIPANT LODGING	0	0	383	(383)	
CONFERENCE REGISTRATION	2,386	0	0	2,386	0.0%
TOTAL TRAVEL	2,386	0	444	1,942	18.6%
B. SPACE COSTS					
UTILITIES	3,575	90	1,469	2,106	41.1%
BUILDING MAINTENANCE	500	529	3,261	(2,761)	652.2%
TOTAL SPACE COSTS	4,075	619	4,730	(655)	116.1%
C. OTHER COSTS					
OFFICE/PROGRAM SUPPLIES	2,150	0	970	1,180	45.1%
TELEPHONE/COMMUNICATIONS	4,777	210	1,315	3,462	27.5%
PUBLICATIONS	0	66	199	(199)	
INSURANCE	1,505	87	514	991	34.2%
POSTAGE	1,320	0	0	1,320	0.0%
MEMBERSHIPS/DUES	1,350	511	2,996	(1,646)	221.9%
MEETING/CONFERENCE/WKSHPS	4,043	0	571	3,472	14.1%
EQUIP MAINT/RENT	1,000	28	885	115	88.5%
COMPUTER/NETWORK MAINT	2,025	169	962	1,063	47.5%
DEPRECIATION	17,000	1,306	7,835	9,165	46.1%
INTEREST/BANK FEES - LOC	500	10	57	443	11.4%
DONATIONS	1,080	0	100	980	9.3%
TOTAL OTHER COSTS	36,750	2,387	16,404	20,346	44.6%
SUBTOTAL OPERATIONS	43,211	3,006	21,578	21,633	49.9%
IV TOTAL EXPENDITURES	181,750	17,422	68,751	112,999	37.8%
EXCESS	0	3,415	14,895		

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

Agency	Deposit Date	Dues Billed 08-16-16	Balance 12-31-16
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		3,600.00	3,600.00
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	7,200.00

COMMUNITY ACTION ASSOCIATION OF PA
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2016

Statement of Financial Position

Cash in Checking	\$	40,329
Money Market Savings, current annual rate @ .55%	\$	100,155
Vanguard Investments	Year to date Gain:	\$16,443
	3.03% Return	\$ 559,503

Prepaid Expenses:

Emplee Health/Life Insurance	5,552	
D&O/ Liability/WC Ins	3,417	
CAPLAW, CA Ptnrship, PANO	14,375	
Accounting Sfw Support, equipment maintenance	1,452	
CAP-FACTS, Capitolwire, Newsletter	83	
Other	<u>1,260</u>	
Total Prepaid Expenses:	\$	26,139

Grants Receivable:

CSBG	44,018	
R3PIC	<u>29,311</u>	
Total Grants Receivable:	\$	73,329

$$\frac{\text{Current Ratio} = \text{Current Assets (with Investments)}}{\text{Current Liabilities}} = \frac{\$806,655}{\$135,283} = 5.96$$

$$\frac{\text{Current Ratio} = \text{Current Assets (without Investments)}}{\text{Current Liabilities}} = \frac{\$247,152}{\$135,283} = 1.83$$

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 1.83 times the cash to pay our current debt.

Line of Credit - Mid Penn Bank \$0

Accrued Expense:

Accrued Audit	\$9,140	
Miscellaneous	<u>189</u>	
Total Accrued Expense:	\$	9,329

Deferred Revenue:

CAA VISTA Costshare Payments	\$40,067	
Deferred CAAP Dues	<u>67,050</u>	
Total Deferred Revenue:	\$	107,117

Year to Date Excess (Deficit): CAAP Operations \$ 14,895

COMMUNITY ACTION ASSOCIATION OF PA
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2016

Agencywide Statement of Revenue and Expenses:

Revenue/Expense over budget line items:

- 6) Unrealized Gain on Investments revenue exceeded (6 month) budget due to favorable market conditions.
- 15) Professional Fees expense reached 85% of 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.
- 27) Building Maintenance exceeded budget due to non-budgeted outside painting.

<u>GRANT EXPENDITURES:</u>	CONTRACT AMOUNT	7/1/16-6/30/17 BUDGET	12/31/16 YTD ACTUAL	YTD COMPARED TO BUDGET
CSBG 1/16 - 12/16	\$ 507,621	382,621	356,452	93.2%
CSBG 1/17 - 6/17	\$ 125,000	125,000	-	0.0%
RPIC - PA	\$ 62,500	62,500	21,050	33.7%
RPIC Regional	\$ 337,500	337,500	142,479	42.2%
CNCS VISTA /SUPV-TRAINING	\$ 12,000	74,300	34,758	46.8%
CAAP		181,750	68,751	37.8%
TOTAL		\$ 1,163,671	\$ 623,490	53.6%