

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% |