

**The Arc Oneida-Lewis Chapter, NYSARC
 Friends of the Arc Foundation, Inc.
 Financial Management
 Memorandum**

To: Finance Committee Members: Anthony Battaglia-Chair, Adrienne Carbone,
 Peter Baildon, Greg Raab, Dawn Hamlin, Steve Zogby, Ralph Migliaccio

From: Mary Cifarelli

Date: 10/31/17

Re: Financial Statements for the period ended 9/30/17

Cc: Karen Korotzer, Vincent Vetere, Mark Dudek

The financial statements for the period ended September 30, 2017 are attached for your review.
 Please contact me with any questions you may have.

Balance Sheet

Total Assets	1,530,558.88	
Total cash	135,452.05	
Accounts Receivable	17,720.00	Golf, Gala, PYHO
Prepaid Items:	1,390.60	6 mo D & O Liab Ins./\$1000 venue deposit
Long Term Investment Market Values		
Royal Alliance Foundation	\$ 1,310,651	
Royal Alliance Restricted	\$ 65,346	
Total	\$ 1,243,076	
Total Fund Balance:	\$ 1,522,868	

Statement of Revenue over Expense

FYTD September 30, 2017- Net Surplus	<u>\$ 46,168.47</u>
The net surplus calculated as follows:	
The Net Surplus from Events/Donations	\$ 3,277.71
Add: Non-operating (Loss) -(net of advisory fee expense)	\$ 42,890.76
<u>Less: Contributions to The Arc</u>	<u>\$ -</u>
Result: Total Net Deficit as of June 30	<u>\$ 46,168.47</u>

Statement of Revenue over Expense: It is important to remember when reviewing this statement that the fiscal year is July 1 to June 30, therefore for most events, the detail result is partial and not representative of the total event. Please refer to the specific event report for total cumulative revenue and expense details. If you need a copy of an event report, please let me know and I will send it to you.

send it to you.

Friends of the Arc Foundation, Inc.
Comparative Statement of Financial Position
as of September 30
Fiscal year July 1 to June 30

	Current FYTD 9/30/17	Last FYTD 9/30/16
Assets		
Current Assets		
Petty Cash	75.00	75.00
Cash Operating- Bank of Utica	1,075.15	1,022.17
Bank of Utica M Mkt- Lynda Ford Award Fund	23,310.07	26,235.23
First Niagara Checking	2,500.00	2,519.37
First Niagara Money Market	56,056.91	67,524.82
Bank of Utica M Mkt- Unrestricted	52,434.92	52,297.92
Total Cash	135,452.05	149,674.51
Pledges Receivable	17,720.00	11,550.86
Total Pledges and Receivables	17,720.00	11,550.86
Other Assets		
Prepaid Insurance	390.60	390.56
Prepaid- Deposits	1,000.00	
Total Other Assets	1,390.60	390.56
Total Current Assets	154,562.65	161,615.93
Long-Term Investments		
Royal Alliance Unrestricted Fund	1,064,091.78	1,015,101.23
Royal Alliance Unrestricted Valuation	246,558.94	168,711.93
Royal Alliance Restricted Fund	49,099.45	47,137.45
Royal All.Restricted Valuation	16,246.06	12,125.16
Total Long-Term Investments	1,375,996.23	1,243,075.77
Total Assets	1,530,558.88	1,404,691.70
Liabilities and Fund Balance		
Liabilities		
Accounts Payable	7,691.17	4,028.00
Total Liabilities	7,691.17	4,028.00
Fund Balance		
Fund Balance July 1	1,476,699.24	1,356,018.96
Add: Net Surplus (Deficit)	46,168.47	44,644.74
Fund Balance this period	1,522,867.71	1,400,663.70
Total Liabilities and Fund Balance	1,530,558.88	1,404,691.70

Friends of the Arc Foundation , Inc.- Statement of Revenue Over Expense						FYTD	LFYTD
			Swiftys	Pour Your	North	9/30/17	9/30/16
	General	Golf Tourn.	Heart Out		Event	TOTAL	TOTAL
		July '17	Sept '17		October '17		
	Revenue						
1	Contributions	1,018.00	3,246.00	705.00	350.00	5,319.00	14,305.86
2	Revenue Generated by In Kind Items			1,730.00		1,730.00	2,450.00
3	Registrations/Reservations		8,025.00	2,325.00	70.00	10,420.00	6,995.00
4	Sponsorships		1,658.38	11,750.00	250.00	13,658.38	11,500.00
5	Total Revenue	1,018.00	12,929.38	16,510.00	670.00	31,127.38	35,250.86
6							
7	Operating Expenses						
8	Insurance	195.24				195.24	195.24
9	Telephone	59.13				59.13	107.15
10	Meetings	412.38				412.38	393.40
11	Bank Service Charges	238.40				238.40	327.66
12	Postage	1.84		82.73	97.21	181.78	356.15
13	Professional Fees-Accounting	3,105.75				3,105.75	3,095.75
14	Advertising	100.00				100.00	-
15	Office Supplies	200.00				200.00	212.69
16	Printing			970.00		970.00	2,286.00
17	Swiftys Golf Tourn, Expense		15,710.75			15,710.75	8,835.66
18	Supplies	143.19		1,059.60		1,202.79	223.29
19	Entertainment					-	2,950.00
20	Venue Fee			4,941.38		4,941.38	7,703.26
21	Prizes/Recognitions	49.47		75.00		124.47	97.00
22	School Awards	350.00				350.00	550.00
23	Equipment Rental			57.60		57.60	57.60
24	Total Operating Expenses	4,855.40	15,710.75	7,186.31	97.21	27,849.67	27,390.85
25							
26	Revenue Over Expense- Operations	(3,837.40)	(2,781.37)	9,323.69	572.79	3,277.71	7,860.01