

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

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

From: Mary Cifarelli

Date: 1/9/20 **Meeting Date: 1/15/20**

Re: Financial Statements for the period ended 11/30/19

Cc: Karen Korotzer, Vincent Vetere, Mark Dudek, Rebecca Kearns

The financial statements for the period ended November 30, 2019 are attached for your review. I have noted some details on balances below. Please contact me with any questions you may have. \* This report can be used as the Treasurer's report for the January board meeting.

**Balance Sheet**

Total Assets	\$	1,751,804	
Total Unrestricted Cash	\$	146,819	includes \$59,000 earmarked for Chef's Exp)
Total Restricted Cash	\$	23,594	Lynda Ford Award Fund
Accounts Receivable	\$	7,700	Event pledges
Prepaid Items:	\$	260	6 months D & O Liability Insurance

Long Term Investment Market Values

Royal Alliance Foundation	\$	1,498,686
Royal Alliance Restricted	\$	74,744
Total	\$	<u>1,573,431</u>

Accounts Payable	\$	95,129.22	\$129.22 general operating expense to be paid \$95,000 Arc support to be paid in the future
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Total Fund Balance: \$ 1,656,675

**Statement of Revenue over Expense**

FYTD November 30, 2019 - Net Deficit	<u>\$ (21,624)</u>
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The net surplus is the result of :

The Net Surplus from Events/Donations	\$ 18,011
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Add: Non-operating Gain (Loss ) -(includes advisory fee expense)	\$ 55,365
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<u>Less: Contributions to The Arc</u>	<u>\$ 95,000</u>
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Result: Total Net Deficit as of November 30	<u><u>\$ (21,624)</u></u>
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**Friends of the Arc Foundation, Inc.**  
**Comparative Statement of Financial Position**  
**as of November 30**  
**Fiscal year July 1 to June 30**

		<b>Current FYTD 11/30/19</b>	<b>History FYTD 11/30/18</b>	<b>Comparison Variance</b>
<b>Assets</b>				
<b>Current Assets</b>				
Petty Cash		75.00	75.00	-
Cash Operating- Bank of Utica		1,085.29	1,079.87	5.42
Bank of Utica M Mkt- Lynda Ford Award Fund	1.00%	23,594.19	23,161.43	432.76
Key Bank Checking		5,422.67	2,730.00	2,692.67
Key BankMoney Market	0.40%	49,677.74	80,803.77	(31,126.03)
Bank of Utica M Mkt- Unrestricted	1.00%	90,558.20	54,911.82	35,646.38
<b>Total Cash</b>		<b>\$ 170,413.09</b>	<b>\$ 162,761.89</b>	<b>7,651.20</b>
Pledges Receivable		7,700.00	6,290.00	1,410.00
<b>Total Pledges and Receivables</b>		<b>\$ 7,700.00</b>	<b>\$ 6,290.00</b>	<b>1,410.00</b>
<b>Other Assets</b>				
Prepaid Insurance		260.36	260.32	0.04
<b>Total Other Assets</b>		<b>\$ 260.36</b>	<b>\$ 260.32</b>	<b>0.04</b>
<b>Total Current Assets</b>		<b>\$ 178,373.45</b>	<b>\$ 169,312.21</b>	<b>9,061.24</b>
<b>Long-Term Investments</b>				
Royal Alliance Unrestricted Fund		1,172,723.08	1,125,674.42	47,048.66
Royal Alliance Unrestricted Valuation		325,963.30	228,203.87	97,759.43
Royal Alliance Restricted Fund		55,307.52	52,813.86	2,493.66
Royal All.Restricted Valuation		19,436.64	14,292.32	5,144.32
<b>Total Long-Term Investments</b>		<b>\$ 1,573,430.54</b>	<b>\$ 1,420,984.47</b>	<b>152,446.07</b>
<b>Total Assets</b>		<b>\$ 1,751,803.99</b>	<b>\$ 1,590,296.68</b>	<b>161,507.31</b>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities</b>				
Accounts Payable		95,129.22	50,208.38	44,920.84
<b>Total Liabilities</b>		<b>\$ 95,129.22</b>	<b>\$ 50,208.38</b>	<b>44,920.84</b>
<b>Fund Balance</b>				
Fund Balance July 1		1,678,298.49	1,573,850.35	104,448.14
Add: Net Surplus (Deficit)		(21,623.72)	(33,772.05)	12,148.33
<b>Fund Balance this period</b>		<b>\$ 1,656,674.77</b>	<b>\$ 1,540,078.30</b>	<b>116,596.47</b>
<b>Total Liabilities and Fund Balance</b>		<b>\$ 1,751,803.99</b>	<b>\$ 1,590,286.68</b>	<b>161,517.31</b>

Friends of the Arc Foundation , Inc.- Statement of Revenue Over Expense							
		Investment		Swiftys	North	Annual	FYTD
		Activity	General	Golf Tourn.	Event	Appeal	11/30/19
				July 2019	October 2019		TOTAL
<b>Revenue</b>							
1	Contributions		3,591.61	2,160.00	320.00	3,500.00	9,571.61
2	Revenue Generated by In Kind Items				2,255.00		2,255.00
3	Registrations/Reservations			8,400.00	1,410.00		9,810.00
4	Sponsorships			9,550.00	6,000.00		15,550.00
5	<b>Total Revenue</b>	\$ -	\$ 3,591.61	\$ 20,110.00	\$ 9,985.00	\$ 3,500.00	37,186.61
6							
7	<b>Operating Expenses</b>						
8	Insurance		325.40				325.40
9	Telephone		80.58				80.58
10	Meetings		666.93				666.93
11	Bank Service Charges		585.32				585.32
12	Postage		141.25				141.25
13	Professional Fees-Accounting		3,215.75				3,215.75
14	Advertising		52.53		72.22		124.75
15	Filing Fees		275.00				275.00
16	Printing		60.00	670.00	103.64		833.64
17	Swiftys Golf Tourn, Expense			8,509.90			8,509.90
18	Supplies		41.00		58.93		99.93
19	Entertainment				150.00		150.00
20	Venue Fee				1,445.00		1,445.00
21	Prizes/Recognitions			2,371.80			2,371.80
22	School Awards		350.00				350.00
23	<b>Total Operating Expenses</b>	-	5,793.76	11,551.70	1,829.79	-	19,175.25
24							
25	<b>Revenue Over Expense- Operations</b>	\$ -	\$ (2,202.15)	\$ 8,558.30	\$ 8,155.21	\$ 3,500.00	\$ 18,011.36
26							
27	<b>Non-Operating Activity</b>						
28	Interest Income		512.07				512.07
29	Invest.Gain/(Loss) Net of Fees	4,678.72					4,678.72
30	Realized Gain (Loss)						
31	Unrealized Gain (Loss)	50,174.13					50,174.13
32	<b>Total Non-Operating Activity</b>	54,852.85	512.07	-	-		55,364.92
33							
34	<b>Subtotal</b>	\$ 54,852.85	\$ (1,690.08)	\$ 8,558.30	\$ 8,155.21	\$ 3,500.00	\$ 73,376.28
35	<b>Less Support to Arc</b>						
36	Contributions to The Arc		95,000.00	-	-		95,000.00
37	<b>Total Revenue Over Expense</b>	\$ 54,852.85	\$ (96,690.08)	\$ 8,558.30	\$ 8,155.21	\$ 3,500.00	\$ (21,623.72)
38							
39							
40	<b>For Information Only:</b>						
41	Event progress as of 6/30/19			11,000.00	750.00		
42	Total Net Proceeds for the Event			19,558.30	8,905.21		
43	Total % Retained from Event			63%	83%		
				<i>Final</i>	<i>Final</i>		

FYTD	\$	%	
11/30/18	Variance	Variance	
TOTAL			Comments:
18,343.69	(8,772.08)	-48%	
4,670.00	(2,415.00)	-52%	
15,435.00	(5,625.00)	-36%	
21,100.00	(5,550.00)	-26%	
59,548.69	(22,362.08)	-38%	Date of PYHO was changed to June
325.40	-	0%	
102.35	(21.77)	-21%	
464.52	202.41	44%	
600.12	(14.80)	-2%	
303.30	(162.05)	-53%	
3,137.75	78.00	2%	
429.00	(304.25)	-71%	
275.00	-	0%	
1,808.80	(975.16)	-54%	
10,421.30	(1,911.40)	-18%	Effort to lower costs by Golf comm.
3,527.95	(3,428.02)	-97%	No IHAD expense this ytd
225.00	(75.00)	-33%	Date of PYHO was changed to June
7,045.00	(5,600.00)	-79%	Date of PYHO was changed to June
4,633.69	(2,261.89)	-49%	Effort to lower costs by Golf comm.
300.00	50.00	17%	
33,599.18	(14,423.93)	-43%	
\$ 25,949.51	(7,938.15)	-31%	+/- overall and PYHO net last year was \$8600
352.39	159.68	45%	
3,952.82	725.90	18%	
(16.58)	16.58	-100%	
(14,010.19)	64,184.32	-458%	
(9,721.56)	65,086.48	-670%	Market fluctuation
\$ 16,227.95	57,148.33	352%	
50,000.00	45,000.00	90%	Increase in support 19-20 FY (accrued not paid)
\$ (33,772.05)	12,148.33	-36%	