

Fairbanks Youth Advocates
Treasurer's Report
August 2012

I finally got a draft of financial policy and procedures for FYA completed last month, which has been my main task since joining the board. So, after our last board meeting, I assumed responsibility for maintaining the accounting records from Patrick.

I met with Marylee and we reorganized the QuickBooks accounts and classes toward a more useable management tool for her and the board (we hope) and also to facilitate the preparation of tax returns and external financial reporting. The Balance Sheet as of July 31, 2012 and December 31, 2011 is attached as well as a Profit & Loss (income statement) by class for this year and last year. When we get a budget adopted, my report will also include a Budget vs. Actual report. I can provide detail reports for any or all on request and may include special reports from time to time to highlight specific issues or activities.

Balance Sheet - The Door is recorded on the books at the appraised value at the time of purchase - 12/5/11. We purchased The Door for \$72,500 in the form of a note payable in that amount. The balance was donated. Our first payment on the note is due 12/5/16. I don't have the details of the financing agreement at this time.

Profit & Loss - All revenue and expenditures are classified into various funds (called classes in QuickBooks). These are as follows:

General fund - all revenue and expenses not recorded in another fund.

Admin - non program administrative costs (overhead).

Awareness - to account for revenue and expenses for public awareness of FYA and associated issues.

Farmers Market - to track and easily identify the status of this activity. This is a function of Awareness but making it a sub class of Awareness makes for a messy/confusing report in QuickBooks.

Others may be added as needed or determined by the Executive Director or Board of Directors.

Program Funds - currently our only program is The Door and it is segregated as follows:

Door Ops - to account for revenue & expenses to operate The Door.

Construction Match - to account for all expenditures (to include in-kind) of FYA funds in the construction/renovation. We need to provide a 25% match for the grant.

Furnishing - to account for all revenue & expenses to furnish & equip The Door. Most of these will be capitalized (placed on the balance sheet as a fixed asset) annually for financial reporting

Fundraising - to account for all fundraising expenditures and the revenue and expenses associated with any fundraising event. No sub classes are setup but if we have an event, we may find it easier to track it in a separate sub class.

We have been holding our own so far this year and only have a loss of \$1,890. Charitable giving is seasonal and we may see it pick up in December as donors consider year-end giving for tax purposes. Many donor supported charities don't break even until December. In 2011 we received \$20,000 from Clearwater Ministries (Other Income - Transfers In) to provide FYA with operating cash.

Let me know if you would like to see any additional information or detail. I will have detailed records at our next meeting and will be able to answer questions as to what is in any particular account on these reports.



Fairbanks Youth Advocates
Balance Sheet
 As of July 31, 2012

	<u>Dec 31, 11</u>	<u>Jul 31, 12</u>
ASSETS		
Current Assets		
Checking/Savings		
Alaska USA Checking	18,307.68	16,382.29
Alaska USA Savings	0.00	0.02
Paypal	-0.69	0.00
Spirit of Alaska - FYA		
Checking	-34.12	0.00
Total Spirit of Alaska - FYA	<u>-34.12</u>	<u>0.00</u>
Total Checking/Savings	<u>18,272.87</u>	<u>16,382.31</u>
Total Current Assets	18,272.87	16,382.31
Fixed Assets		
The Door	169,000.00	169,000.00
Total Fixed Assets	<u>169,000.00</u>	<u>169,000.00</u>
TOTAL ASSETS	<u>187,272.87</u>	<u>185,382.31</u>
LIABILITIES & EQUITY		
Liabilities		
Long Term Liabilities		
Note Payable	72,500.00	72,500.00
Total Long Term Liabilities	<u>72,500.00</u>	<u>72,500.00</u>
Total Liabilities	72,500.00	72,500.00
Equity		
Invested in Fixed Assets - Net	96,500.00	96,500.00
Unrestricted Net Assets	0.00	18,272.87
Net Income	18,272.87	-1,890.56
Total Equity	<u>114,772.87</u>	<u>112,882.31</u>
TOTAL LIABILITIES & EQUITY	<u>187,272.87</u>	<u>185,382.31</u>

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Accrual Basis

Fairbanks Youth Advocates
Profit & Loss
 January through July 2012

	Admin (General Fund)	Awareness (General Fund)	Farmers Mkt (General Fund)	Total General Fu...	Door Ops (The Door)	Total The Door	Fundraising	TOTAL
Ordinary Income/Expense								
Income								
Direct Public Support								
Agency Contribution	1,000.00	0.00	0.00	1,000.00	0.00	0.00	0.00	1,000.00
Church Contributions	0.00	300.00	0.00	300.00	0.00	0.00	0.00	300.00
Individual Contributions	2,832.83	9.00	0.00	2,841.83	0.00	0.00	0.00	2,841.83
Total Direct Public Support	3,832.83	309.00	0.00	4,141.83	0.00	0.00	0.00	4,141.83
Investments								
Interest	4.73	0.00	0.00	4.73	0.00	0.00	0.00	4.73
Total Investments	4.73	0.00	0.00	4.73	0.00	0.00	0.00	4.73
Other Income								
Miscellaneous Revenue	0.69	0.00	0.00	0.69	0.00	0.00	0.00	0.69
Sales	0.00	0.00	620.20	620.20	0.00	0.00	0.00	620.20
Total Other Income	0.69	0.00	620.20	620.89	0.00	0.00	0.00	620.89
Total Income	3,838.25	309.00	620.20	4,767.45	0.00	0.00	0.00	4,767.45
Expense								
Insurance	0.00	0.00	0.00	0.00	825.00	825.00	0.00	825.00
Office Operations								
Banks Fees								
Paypal Process fees	8.98	0.00	0.00	8.98	0.00	0.00	0.00	8.98
Banks Fees - Other	-34.00	0.00	0.00	-34.00	0.00	0.00	0.00	-34.00
Total Banks Fees	-25.02	0.00	0.00	-25.02	0.00	0.00	0.00	-25.02
Licenses, Memberships, & Fees	325.00	20.00	0.00	345.00	0.00	0.00	0.00	345.00
Office Supplies	1,510.05	0.00	0.00	1,510.05	0.00	0.00	99.00	1,609.05
Printing and Copying	0.00	314.04	0.00	314.04	0.00	0.00	0.00	314.04
Telephone & Communications	260.78	0.00	0.00	260.78	0.00	0.00	0.00	260.78
Total Office Operations	2,070.81	334.04	0.00	2,404.85	0.00	0.00	99.00	2,503.85
Other Costs	25.00	334.00	0.00	359.00	0.00	0.00	0.00	359.00
Rental Expense	0.00	0.00	0.00	0.00	280.00	280.00	0.00	280.00
Supplies & Materials	0.00	0.00	951.77	951.77	0.00	0.00	0.00	951.77
Training & Education	90.00	0.00	0.00	90.00	0.00	0.00	55.00	145.00
Transportation	50.00	0.00	0.00	50.00	0.00	0.00	0.00	50.00
Travel and Meetings								
Conference, Convention, Meeting	492.00	0.00	0.00	492.00	0.00	0.00	0.00	492.00
Total Travel and Meetings	492.00	0.00	0.00	492.00	0.00	0.00	0.00	492.00
Utilities	0.00	0.00	0.00	0.00	1,051.39	1,051.39	0.00	1,051.39
Total Expense	2,727.81	668.04	951.77	4,347.62	2,156.39	2,156.39	154.00	6,658.01
Net Ordinary Income	1,110.44	-359.04	-331.57	419.83	-2,156.39	-2,156.39	-154.00	-1,890.56
Net Income	1,110.44	-359.04	-331.57	419.83	-2,156.39	-2,156.39	-154.00	-1,890.56

Fairbanks Youth Advocates
Profit & Loss
January through December 2011

	Admin (General Fund)	Total General Fund	Door Ops (The Door)	Furnishing (The Door)	Total The Door	TOTAL
Ordinary Income/Expense						
Income						
Direct Public Support						
Business Contributions	1,600.00	1,600.00	0.00	0.00	0.00	1,600.00
Individual Contributions	1,391.00	1,391.00	0.00	0.00	0.00	1,391.00
Total Direct Public Support	2,991.00	2,991.00	0.00	0.00	0.00	2,991.00
Investments						
Interest	1.34	1.34	0.00	0.00	0.00	1.34
Total Investments	1.34	1.34	0.00	0.00	0.00	1.34
Total Income	2,992.34	2,992.34	0.00	0.00	0.00	2,992.34
Expense						
Equipment & Furniture Expense	0.00	0.00	30.00	0.00	30.00	30.00
Insurance	750.00	750.00	878.34	0.00	878.34	1,628.34
Office Operations						
Banks Fees						
Paypal Process fees	34.10	34.10	0.00	0.00	0.00	34.10
Banks Fees - Other	44.85	44.85	0.00	0.00	0.00	44.85
Total Banks Fees	78.95	78.95	0.00	0.00	0.00	78.95
Licenses, Memberships, & Fees	1,174.32	1,174.32	0.00	0.00	0.00	1,174.32
Office Supplies	50.06	50.06	0.00	0.00	0.00	50.06
Postage & Shipping	8.80	8.80	0.00	0.00	0.00	8.80
Total Office Operations	1,312.13	1,312.13	0.00	0.00	0.00	1,312.13
Professional Services						
Contract Services	400.00	400.00	0.00	0.00	0.00	400.00
Total Professional Services	400.00	400.00	0.00	0.00	0.00	400.00
Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00
Training & Education	1,249.00	1,249.00	0.00	0.00	0.00	1,249.00
Utilities	0.00	0.00	100.00	0.00	100.00	100.00
Total Expense	3,711.13	3,711.13	1,008.34	0.00	1,008.34	4,719.47
Net Ordinary Income	-718.79	-718.79	-1,008.34	0.00	-1,008.34	-1,727.13
Other Income/Expense						
Other Income						
In-Kind Contributions						
Donated Goods	119.00	119.00	0.00	127.82	127.82	246.82
Total In-Kind Contributions	119.00	119.00	0.00	127.82	127.82	246.82
Transfers in	20,000.00	20,000.00	0.00	0.00	0.00	20,000.00
Total Other Income	20,119.00	20,119.00	0.00	127.82	127.82	20,246.82
Other Expense						
In-Kind Expenses						
Goods & Services Donations	119.00	119.00	0.00	127.82	127.82	246.82
Total In-Kind Expenses	119.00	119.00	0.00	127.82	127.82	246.82
Total Other Expense	119.00	119.00	0.00	127.82	127.82	246.82
Net Other Income	20,000.00	20,000.00	0.00	0.00	0.00	20,000.00
Net Income	19,281.21	19,281.21	-1,008.34	0.00	-1,008.34	18,272.87