

Fairbanks Youth Advocates
Treasurer's Report
April 2013

Profit & Loss - We ended the 1st Quarter with a deficit of \$1,548. However, March ended with a surplus of \$703.

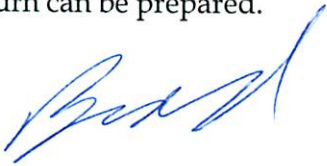
Balance Sheet - As of the end of March we have not received the AHFC grant reimbursement of \$7,734 for the February shelter payroll.

I have requested the financial reports from Clearwater Counseling and will attach them when I receive them.

I am having an ongoing battle with the IRS and the bank to pay the payroll tax liability. Most of the problem stems from the difference in names on file with the IRS and the bank. The January deposit was accepted but the February deposit (draw date to be March 8) was rejected. We had problems with deposits last year also. Each time the IRS mails us a notice (takes a week plus to get here), I change the EFTPS account information to correct the problem, but have to wait for the IRS to mail (another week plus) me a new PIN. The taxes for the month are due by the 15th of the following month. I hope we can get the March deposit in on time. I don't know if they will assess any penalty for the rejected and now late February deposit. They did not assess a penalty for the last round of rejections.

We had some e-mail discussions on our financial status in relation to possibly purchasing another property. I have included these in my response to Patrick's March 31 post "House adjacent to shelter on 10th Ave" so I will not include them here. Short version - we will need another source of funding to purchase the property.

Sometime this month I will be preparing a consolidated trial balance (FYA & CC) so the 2012 tax return can be prepared.



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04/03/13
Accrual Basis

Fairbanks Youth Advocates
Balance Sheet
As of March 31, 2013

	<u>Mar 31, 13</u>
ASSETS	
Current Assets	
Checking/Savings	
Alaska USA Checking	21,123.11
Alaska USA Savings	0.02
Total Checking/Savings	<u>21,123.13</u>
Accounts Receivable	
Accounts Receivable	115.00
Grant Receivable	16,382.04
Total Accounts Receivable	<u>16,497.04</u>
Total Current Assets	<u>37,620.17</u>
Fixed Assets	
The Door	169,000.00
Total Fixed Assets	<u>169,000.00</u>
TOTAL ASSETS	<u>206,620.17</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	5,983.63
Total Other Current Liabilities	<u>5,983.63</u>
Total Current Liabilities	<u>5,983.63</u>
Long Term Liabilities	
Note Payable	72,500.00
Total Long Term Liabilities	<u>72,500.00</u>
Total Liabilities	<u>78,483.63</u>
Equity	
Invested in Fixed Assets - Net	96,500.00
Unrestricted Net Assets	33,184.61
Net Income	-1,548.07
Total Equity	<u>128,136.54</u>
TOTAL LIABILITIES & EQUITY	<u>206,620.17</u>

9:14 AM
04/03/13
Accrual Basis

Fairbanks Youth Advocates
Profit & Loss
January through March 2013

	Jan 13	Feb 13	Mar 13	TOTAL
Ordinary Income/Expense				
Income				
Direct Public Support				
Agency Contribution	2,860.00	0.00	500.00	3,360.00
Business Contributions	0.00	1,100.00	0.00	1,100.00
Church Contributions	0.00	0.00	1,110.00	1,110.00
Individual Contributions	1,376.50	500.00	1,597.75	3,474.25
Total Direct Public Support	4,236.50	1,600.00	3,207.75	9,044.25
Grant Income	9,294.17	7,734.18	8,647.86	25,676.21
Investments				
Interest	0.92	0.98	1.07	2.97
Total Investments	0.92	0.98	1.07	2.97
Other Income				
Miscellaneous Revenue	198.96	0.00	0.00	198.96
Other Income - Other	40.00	-40.00	0.00	0.00
Total Other Income	238.96	-40.00	0.00	198.96
Total Income	13,770.55	9,295.16	11,856.68	34,922.39
Expense				
Insurance	1,337.00	1,237.00	-1,237.00	1,337.00
Office Operations				
Banks Fees				
Greater Giving Fees	0.00	17.95	0.00	17.95
Banks Fees - Other	2.00	0.00	0.00	2.00
Total Banks Fees	2.00	17.95	0.00	19.95
Licenses, Memberships, & Fees	25.00	395.00	0.00	420.00
Office Supplies	256.17	0.00	106.88	363.05
Postage & Shipping	76.45	0.00	0.00	76.45
Printing and Copying	220.76	0.00	0.00	220.76
Telephone & Communications	84.97	0.00	47.56	132.53
Total Office Operations	665.35	412.95	154.44	1,232.74
Other Costs	236.00	0.00	28.49	264.49
Payroll Expenses	17,931.46	18,464.55	18,959.74	55,355.75
Payroll Taxes	215.71	227.48	570.56	1,013.75
Rental Expense	135.00	135.00	135.00	405.00
Supplies & Materials	8.18	0.00	0.00	8.18
Training & Education	0.00	225.00	513.30	738.30
Transportation	86.00	0.00	86.00	172.00
Travel and Meetings				
Travel	218.10	0.00	0.00	218.10
Total Travel and Meetings	218.10	0.00	0.00	218.10
Utilities	66.05	66.05	118.05	250.15
Total Expense	20,898.85	20,768.03	19,328.58	60,995.46
Net Ordinary Income	-7,128.30	-11,472.87	-7,471.90	-26,073.07
Other Income/Expense				
Other Income				
Transfers in	0.00	16,350.00	8,175.00	24,525.00
Total Other Income	0.00	16,350.00	8,175.00	24,525.00
Net Other Income	0.00	16,350.00	8,175.00	24,525.00
Net Income	-7,128.30	4,877.13	703.10	-1,548.07