

FAIRBANKS YOUTH ADVOCATES

Treasurer's Report May 2016

- On May 13, 2016 Patrick, Marylee, Deidre, Kathie, Dave Bates, and Liz met to discuss and gain a better understanding of the billing process and accounting records for Clearwater. Some of the main topics discussed:
 - The End of the Month Reports, created by the Medease system, are a summary of a volume of work done by Kathie.
 - At the end of every month Kathie shares a coded calendar tracking deposits. She also sends timely emails breaking down the types of deposits during the month.
 - The End of the Month Report includes many adjustments for write-offs, differences in amounts insurances companies will pay, and client refunds. A monthly journal entry is put in the CC QuickBooks to update the accounts receivable balance and to summarize all the adjustments.
 - It may take 6-8 weeks to receive payments from insurance companies and up to 3 months from secondary insurance.
 - Timing differences between deposits at the end of the month can cause differences between the End of the Month Report and the CC QuickBooks records. Kathie must report deposits in her system at the end of a month to correctly reflect customer payments, however, the money is actually deposited into the bank at the beginning of the next month.
 - Kathie felt strongly that the End of Month Reports and bank reconciliations should match. She stated it is a double check on her work. The deposits (PayPal, bank cards, checks, EFT) currently do not match by type. The last time the deposit totals matched between the two reports was October 2015. PayPal will no longer be a form of payment to try and simplify accounting.
 - FYA will also try to obtain its own credit card. Currently a shared account, with two credit card numbers, is used between FYA and CC. The account expenses are reconciled in each respective QuickBooks. FYA writes a check to reimburse CC.
 - All transfers of money from FYA to CC will be deposited into the Spirit of Alaska FCU account by the FYA office. Kathie will continue to make client fee deposits.
- FYA and CC Profit & Loss and Balance Sheet Previous Year Comparison have been included. Note the change in FYA's income statement to clarify the money transferred between FYA and CC.
- The tax return was due on May 15. A 3 month extension was filed.
- All bank accounts have been reconciled as of April 30, 2016.
- Payroll taxes are current as of April 30, 2016.

Fairbanks Youth Advocates
Profit & Loss Prev Year Comparison
January through April 2016

	Jan - Apr 16	Jan - Apr 15
Ordinary Income/Expense		
Income		
Clearwater Counseling Donation	25,000.00	0.00
Direct Public Support	24,923.18	29,472.94
AHFC-BHAP Grant Income	80,796.54	72,791.68
Other Grant Income	1,078.10	1,802.78
Investments	85.44	106.44
Other Income	2,775.00	0.00
Total Income	134,658.26	104,173.84
Gross Profit	134,658.26	104,173.84
Expense		
Shelter	4,213.56	4,090.56
Occupancy	5,704.63	10,318.63
Fundraising	460.75	1,010.99
Mortgage Interest Expense	0.00	80.93
Advertising	0.00	1,036.46
Equipment & Furniture Expense	0.00	87.98
Insurance	1,310.00	1,310.00
Office Operations	3,534.72	2,245.09
Staff Salaries & Benefits	155,953.17	131,257.54
Professional Services	50.00	0.00
Staff Appreciation	324.67	432.03
Training & Education	340.00	1,153.76
Travel and Meetings	938.50	0.00
Indirect Admin Expense Allocati	0.00	0.00
Total Expense	172,830.00	153,023.97
Net Ordinary Income	-38,171.74	-48,850.13
Other Income/Expense		
Other Income		
To reimburse FYA for CC payroll & expenses Transfers in	20,098.44	64,718.42
Total Other Income	20,098.44	64,718.42
Other Expense		
To reimburse CC for FYA credit card purchases Transfers Out	5,935.00	0.00
Total Other Expense	5,935.00	0.00
Net Other Income	14,163.44	64,718.42
Net Income	-24,008.30	15,868.29

Fairbanks Youth Advocates
Balance Sheet Prev Year Comparison
As of April 30, 2016

	Apr 30, 16	Apr 30, 15
ASSETS		
Current Assets		
Checking/Savings		
Wedbush Morgan Securities	421,798.77	529,936.19
Petty Cash	5.76	62.91
Walmart Gift Card	54.70	292.94
Fred Meyers Gift Card	127.52	619.36
Alaska USA Checking	7,678.41	76,179.34
Alaska USA Savings	104,466.18	30,019.18
Total Checking/Savings	534,131.34	637,109.92
Accounts Receivable		
Accounts Receivable	27,535.19	239.11
Grant Receivable	-8,422.05	18,732.23
Total Accounts Receivable	19,113.14	18,971.34
Other Current Assets		
Prepaid Insurance	915.00	0.00
Refundable Deposit	0.00	1,500.00
Undeposited Funds	25.00	325.00
Total Other Current Assets	940.00	1,825.00
Total Current Assets	554,184.48	657,906.26
Fixed Assets		
Grant to purchase 8th Avenue pr 137 8th Ave	-100,000.00 72,551.65	0.00 0.00
147 8th Ave	15,381.44	0.00
116 10th Ave	12,750.52	12,750.52
122 10th Ave	210,422.37	152,183.29
126 10th Avenue	82,956.69	46,363.19
132 10th Avenue	131,719.15	130,754.15
The Door	1,068,743.61	1,064,796.36
Total Fixed Assets	1,494,525.43	1,406,847.51
Other Assets		
Accumulated Depreciation-The Do	-21,412.77	-21,412.77
Total Other Assets	-21,412.77	-21,412.77
TOTAL ASSETS	<u>2,027,297.14</u>	<u>2,043,341.00</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	0.00	971.86
Total Accounts Payable	0.00	971.86
Credit Cards		
Alaska Air Credit Card	1,773.14	1,230.29
Total Credit Cards	1,773.14	1,230.29
Other Current Liabilities		
Payroll Liabilities	3,060.46	5,361.56
Total Other Current Liabilities	3,060.46	5,361.56
Total Current Liabilities	4,833.60	7,563.71

Fairbanks Youth Advocates
Balance Sheet Prev Year Comparison
As of April 30, 2016

	<u>Apr 30, 16</u>	<u>Apr 30, 15</u>
Total Liabilities	4,833.60	7,563.71
Equity		
Invested in Fixed Assets - Net	1,384,484.74	1,384,484.74
Unrestricted Net Assets	661,987.10	635,424.26
Net Income	-24,008.30	15,868.29
Total Equity	<u>2,022,463.54</u>	<u>2,035,777.29</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,027,297.14</u></u>	<u><u>2,043,341.00</u></u>

Clearwater Counseling
Profit & Loss Prev Year Comparison
January through April 2016

	<u>Jan - Apr 16</u>	<u>Jan - Apr 15</u>
Ordinary Income/Expense		
Income		
42100 · Client Fees	77,044.97	81,104.56
45000 · Investments	0.16	0.24
Total Income	<u>77,045.13</u>	<u>81,104.80</u>
Expense		
65041 · Professional testing	59.70	
60900 · Business Expenses	809.85	263.70
62100 · Contract Services	12,672.03	9,645.87
62800 · Facilities and Equipment	2,024.93	2,800.62
65000 · Operations	1,822.28	2,657.27
65100 · Other Types of Expenses		414.61
Total Expense	<u>17,388.79</u>	<u>15,782.07</u>
Net Ordinary Income	59,656.34	65,322.73
Other Income/Expense		
Other Expense		
65500 · Transfers In from FYA	-294.29	
65132 · Transfers Out to FYA	45,010.14	64,600.15
Total Other Expense	<u>44,715.85</u>	<u>64,600.15</u>
Net Other Income	<u>-44,715.85</u>	<u>-64,600.15</u>
Net Income	<u><u>14,940.49</u></u>	<u><u>722.58</u></u>

Clearwater Counseling
Balance Sheet Prev Year Comparison
 As of April 30, 2016

	Apr 30, 16	Apr 30, 15
ASSETS		
Current Assets		
Checking/Savings		
10000 · Petty Cach	60.00	60.00
11000 · Checking 4819	49,633.48	45,589.11
13000 · Savings 4801	426.38	425.98
Total Checking/Savings	50,119.86	46,075.09
Other Current Assets		
14150 · Medease A/R	33,024.85	39,906.42
Total Other Current Assets	33,024.85	39,906.42
Total Current Assets	83,144.71	85,981.51
Fixed Assets		
15000 · Furniture and Equipment	4,629.09	
16000 · Security Deposit	-750.00	
Total Fixed Assets	3,879.09	
TOTAL ASSETS	87,023.80	85,981.51
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
20100 · Bank of America	4,364.81	1,356.53
Total Credit Cards	4,364.81	1,356.53
Total Current Liabilities	4,364.81	1,356.53
Total Liabilities	4,364.81	1,356.53
Equity		
30000 · Opening Balance Equity	-98.32	
32000 · Net Worth	67,816.82	83,902.40
Net Income	14,940.49	722.58
Total Equity	82,658.99	84,624.98
TOTAL LIABILITIES & EQUITY	87,023.80	85,981.51