

ACCESS LIVING

FINANCE AND HR COMMITTEE AGENDA

January 21, 2020

4:00 p.m.

- I. Call to Order
- II. Approval of Minutes for Finance Committee Meeting on October 15, 2019
Vote for approval
- III. November FY20 Preliminary Financials
Vote for approval
- IV. Investment Update
Informational purposes
- V. FY20 Midyear Budget
Vote for approval
- VI. Allocation of Board Designated Funds
Discussion
- VII. Human Resources Report
Informational purposes
- VIII. Other New Business



Finance & Human Resources Committee Meeting Minutes
Tuesday, October 15, 2019 4:00 – 5:30 pm

In Person: John Schmidt, Kent Klaus, Will Haffner
By Phone: Andrés Gallegos, Felicia Rauls, Ivan Strauss, Chad Turner
Absent: Julia Siegfriedt-Wilson, Michael Williams
Staff: Daisy Feidt, Neil Anderson, Cam Nguyen, Brenna McCauley

- I. Approval of Minutes
 - a. August 20, 2019 meeting minutes
 - i. Chad motioned to approve the August 20, 2019 minutes. Andrés seconded approval of the August 20, 2019 minutes. *The motion carried.*
- II. August FY19 Preliminary Financials
 - a. Variance Analysis
 - i. Revenue was \$24,000 better than anticipated. The revenue related to the Fast Track program had a negative variance because of timing. This relates to completion of services with students. Daisy explained that we have to wait until the school year starts. Planned giving totaled \$41,000. We chose not to budget amounts for planned giving.
 - ii. The Founder's retirement package was fully booked in FY20. Insurance had a \$20,000 positive variance due to timing of payments from the health reimbursement account. Management consultants had a negative variance of \$38,000 because of timing and some additional consulting for the Disability Rights Consortium that wasn't budgeted. (We received Ford Foundation money to create a proposal for a MacArthur Foundation project).
 - iii. Total positive variance \$133,000.
 - b. Neil said the accrued expenses line on the balance sheet was particularly large at \$902,000. The bulk of this accrual is for the Founder's retirement package that was paid out in September.
 - c. Ivan motioned to approve Financials. Felicia seconded the motion. *The motion carried.*

III. Audit

- a. Susan Jones, Audit Partner and Amy Teskowsky, Audit Manager, joined the meeting to review the FY19 audit.
- b. Susan began with the draft financial statements.
 - i. The audit firm plans to issue an unmodified opinion. There will be an extra paragraph saying the organization adopted a new accounting standard.
 - ii. Statement of Financial Position
 - i. Shows assets, net assets
 - ii. Cash equivalents down \$1.4 million
 - iii. Investments increased about \$1.4 million
 - iv. Unconditional promises to give down \$949,000 – related to payments coming in.
 - a. John Schmidt asked if there have been any issues with payments coming in?
 - i. Neil answered no, there have not been any issues.
 - ii. Present Value discount
 - iii. Allowance for doubtful accounts
 - v. Property and equipment down \$280,000
 - vi. \$21 million in total assets
 - iii. Liability
 - i. Accrued compensation up \$646,000, mostly due to founder's retirement package
 - ii. \$20 million total net assets, decrease from last year
 - iv. Statement of activities – operating revenue and expenses
 - i. Decrease of \$1.7 million
 - ii. Revenue totaled \$5.6 million in 2019 (down from 2018)
 - iii. Increase in investment return and special event revenue
 - iv. Total expenses \$7.3 million in 2019
 - a. Program expenses were consistent
 - b. Additional program added in 2019 – Communications Department
 - c. Total supporting services increased in 2019 (retirement package, consulting, search firm)
 - v. Statement of cash flows
 - i. Net cash used in operating activity – \$234,000
 - ii. Cash used in investment activity – \$1.1 million
 - iii. \$2.3 million cash balance at end of year
 - vi. Statement of functional expenses

- i. Total expenses were \$7.3 million
 - ii. Management consultants \$337,000 in 2019
 - iii. Total program services cost 70% in 2019. That percentage will be back up next year. There are certain costs that will have to be allocated to management and general according to new reporting model.
- vii. Footnotes to financial statements
- i. Note A – \$913,000 new donations received
 - ii. Note B – significant accounting policies
 - iii. Note B15 – Because of the adoption of the new standard, management had to provide more information on how management allocates...pay and benefits tracked closely.
 - iv. Note B16 – new financial reporting model was adopted.
 - v. Note B17
 - a. Net assets to donor restrictions
 - b. Net assets with donor restrictions
 - c. Allocation changes with functional expenses
 - d. New accounting practices
 - i. We don't expect those pronouncements to have much of an impact.
 - vi. Note C – Management analysis in front of the financial statements, similar to Neil's variance analysis.
 - vii. Disclosure of management's spending philosophy. Organization has access to line of credit.
 - a. John – Have we ever used a line of credit?
 - i. Neil – no
 - b. John – Will we ever need it?
 - i. Neil – Unlikely, but it costs us nothing to have it.
 - c. Kent – is there a way to look at this to evaluate if this is a good number? It looks like 6 months of income.
 - i. Susan – This is pretty conservative.
 - ii. Neil – For the Board Designated Funds, those are subject to board revision at any time.
 - d. John – It's hard to grasp difference between board designated fund and endowment.
 - i. Neil – We can have the committee discuss in 2020. Per the resolution we can draw down on endowment, but not operations reserve.
- viii. Page 26, Note I – line of credit expired Sept 30, 2019. Need to renew.
- ix. Page 27, Note J – Disclosure terms of retirement package. Rename "Founding President & CEO" to denote this is a one-time package.

- x. Note N – Endowment
 - i. At end of 2019 we refer to \$3.1 million as endowment. \$762,000 is permanent endowment.
 - ii. Next year we will have to do annual appropriations.
- c. Amy – Letter on Audited Financial
 - i. As part of audit we look at internal controls, but we do not issue audit on internal controls. If you were to use audit report in other communications, we would have to look at that. The audit is independent of the agency. There were no material corrected misstatements.
- d. Amy – Letter to Management on Recommendations
 - i. No deficiencies were found. Regarding the Personal Activity Reports (PARs) there were a few instances where reports and timecards had discrepancies. We recommend that management reinforce time keeping.
 - ii. Informational recommendation – we do not think there will be an impact regarding new tax codes and legislation
- e. Kent and Daisy thanked Finance staff for all of their hard work on the audit.
- f. Ivan motioned to approve the draft audit. Felicia seconded the motion. *The motion carried.*

IV. Questions About Audit

- a. Kent - Allocation of time among programs based. Do people work on multiple programs?
 - i. Neil – Some staff work on multiple programs, some work on only one program.
 - ii. Neil – There are two timecards. One is just to get paid, and the other is monthly (PARS).
- b. Kent – Do you have a recommendation?
 - i. Susan – One client customized system, online, such as PayChex.
 - ii. John – Do we have grants that are based on these allocations?
 - i. Neil – Yes, especially with MOPD.
 - ii. Susan – This is a sensitive, high-risk area.
 - iii. Neil – We are thinking about trying a system again. The PARS is challenging.
- c. Kent – Salary showed the largest increase. Why is that?
 - i. Susan – rough 2 – 4% salary increase across the board.
 - ii. Less FTEs at the end of the year.
 - iii. The addition of the Communications Department.

V. Investment Update

- a. The investment balance as of September 30, 2019 is \$7.6 million. This is down from year end about \$600,000, which belies the gain. Money was transferred to cover the retirement payout.
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VI. Human Resources Report - Neil

- a. Neil shared the latest staff demographics from the EEOC report.
 - i. Compared to consumer numbers
 - i. Staff 32% male, consumers 52% male
 - ii. Staff with disabilities 64%, consumers 100%
 - iii. Staff 51% Caucasian, consumers 34%
- b. Neil, need to make sure we are 51% or more staff with disabilities. The organization is about half Caucasian and half minorities.
- c. Kent, outside our disability requirement, the others are not required
- d. Daisy – We do have to report this to state and federal government. They make it clear they are looking for diversity, but there are no requirements.
- e. Neil – As part of the strategic plan, we want to attract more candidates of color.
- f. Kent – Do we have any data on how many new people join the organization each year?
 - i. Neil – Yes.
- g. Felicia – Total number of staff?
 - i. Neil – 59 staff as of October 9.

VII. Change to Year End Financials Discussed at August Meeting

- a. Neil presented \$1.4 mil loss. On audited financials we showed 1.7 mil loss. That is due to the retirement package for Marca. We booked half in one year, and half the next year because we anticipated Marca working through January 2020. The auditors agreed that our intention was acceptable. Things changed rapidly in August, which is why they booked the whole thing.

VIII. Adjourn – 5:05pm

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November 2019 Financials-Variance Analysis

<u>Revenue</u>	<u>Variance</u>	
Government - State	(52,813)	Timing
Contract	31,298	Census grant
Lagacy Campaign	31,000	
Contributions-Corp/Fdn-Restricted & Unrestricted	230,005	
Second Fundraiser/Planning Giving	45,795	Two Estate Payouts
Honor and Memorial Gifts	136,624	
Other	(12,282)	
Total Revenue	<u>409,627</u>	
<u>Expenses</u>		
Salaries/Taxes	293,893	Open positions
Insurance/Other Benefits/403B Match	87,482	Open positions & HRA utilization
Travel/Food	13,477	Timing
Management Consultants	(62,921)	Timing and Disability Rights Consortium
Stipends	23,915	
Equip Repair/Rent/Maint Agreement/Software Licensing	21,841	Timing
All Other Expenses	24,173	Numerous other small items
Total Expenses	<u>401,860</u>	
Excess or (Deficiency)	811,487	
EXCESS or (DEFICIENCY)	<u>811,487</u>	

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Income Statement - YTD November 2019

	YTD Actual November 2019	YTD Budget November 2019	Actual - Budget Variance November 2019
Revenue			
1 Government - Local/City	145,455	153,557	(8,102)
2 Government - State	692,510	745,323	(52,813)
3 Government - Federal	259,792	263,697	(3,905)
4 Contracts	40,000	8,703	31,298
5 Service Fees	13,546	25,000	(11,454)
6 United Way	37,321	36,667	654
7 Direct Mail/General Online	7,065	6,250	815
8 Major Gifts Campaign/Major Gifts	705,045	705,045	0
9 Legacy Campaign	31,000	0	31,000
10 Contributions - Individuals	20,284	21,146	(862)
11 Benefit - Individuals	1,576	1,576	0
12 Benefit - Corp/Found/Org	0	0	0
13 Contributions-Corp/Fdn-Restricted &Unrestricted	953,755	723,750	230,005
14 Individuals - Advocates	0	0	0
15 Second Fundraiser/Planned Giving	49,962	4,167	45,795
16 Endowment Match	12,859	12,859	0
17 Endowment/Emg. Fund	105,657	105,657	0
18 Honor and Memorial Gift	136,624	0	136,624
19 Restricted Operating Fund	109,840	109,840	0
20 Art & Culture Program Support	11,350	10,000	1,350
21 Vending Machine - Income	19	1,458	(1,440)
22 Realized Gain (Loss)- Stk Sale	(2,433)	0	(2,433)
23 Other Revenue/Parking/Rental/Membership	21,975	8,879	13,096
TOTAL REVENUE	3,353,200	2,943,573	409,627
Expenses			
1 Salaries/Taxes	1,625,350	1,919,243	293,893
2 Insurance/Other Benefits/403B Match	278,461	365,943	87,482
3 Utilities/Telephone	55,964	64,188	8,224
4 Insurance - General Liability	17,338	14,583	(2,755)
5 Office Supplies/Printing & Forms	15,853	24,870	9,017
6 Audit Fees	30,600	30,600	0
7 Client Transportation	6,500	8,354	1,854
8 Travel/Food	25,254	38,731	13,477
9 Employment Ads/PR/Photography	1,759	2,917	1,158
10 Subscriptions/Books	6,550	14,367	7,818
11 Memberships	16,055	8,513	(7,542)
12 Donations/Contributions	0	2,146	2,146
13 Special/Group Events/Direct Mail Exp.	23,649	27,595	3,946
14 Conferences/Seminars	8,185	17,937	9,752
15 Advocacy Expenses	30,475	30,475	0
16 Payroll Fees/Bank Charges	14,510	16,667	2,157
17 Legal (Ad,Civil R only)	1,974	9,354	7,380
18 Management Consultants	128,129	65,208	(62,921)
19 Stipends (JEDA,Clients,Intern)	16,817	40,732	23,915
20 PA/Interpreter/Alternate Format/Stationary	33,487	28,770	(4,717)
21 Postage	307	3,333	3,026
22 Cleaning & Maintenance	27,365	22,917	(4,448)
23 Newsletters/Annual Rpt/Brochures	0	6,458	6,458
24 Equip Repair/Rent/Maint Agreement/Software Licensing	42,242	64,083	21,841
25 *Building - Depreciation	157,225	157,225	(0)
26 Depreciation/Bldg Depr. Expenses/Blg Improvement	22,373	11,250	(11,123)
27 Deprec- Buidling Furniture	2,412	0	(2,412)
28 Internet/Computer/Consultant Exp.	13,069	15,000	1,931
29 Vending Machine Expenses	0	2,292	2,292
30 Art Expenses	11,075	9,000	(2,075)
31 Specific Program Expense	21,199	20,154	(1,045)
32 Security	8,932	8,333	(599)
33 Long-Term Pledges	0	0	0
34 Miscellaneous	11,161	4,892	(6,269)
Total Expense	2,654,272	3,056,131	401,860
EXCESS or (DEFICIENCY)	698,929	(112,558)	811,487
1 CROWN FAMILY (FY19&FY20)	(75,000)	(75,000)	
2 *BUILDING - DEPRECIATION	157,225	157,225	
3 MAJOR GIFTS UTILIZED FROM PRIOR YEARS	0	30,333	
4 REVISED EXCESS or (DEFICIENCY)	<u>781,154</u>	<u>0</u>	

ACCESS LIVING BUDGET REVENUE COMPARISON

DESCRIPTIONS	BUDGET FY20	BUDGET Thru 11/30/19	ACTUAL Thru 11/30/19	VARIANCE Thru 11/30/19
REVENUES:				
Local:				
1 Lawyer's Committee For Housing	\$ 12,000	\$ 5,000	\$ 3,000	\$ (2,000)
2 CDBG-Housing	\$ 31,140	\$ 13,177	\$ 12,926	\$ (251)
3 CDBG-Youth Mentoring	\$ 30,000	\$ 12,690	\$ 12,720	\$ 30
4 CDBG- MOPD	\$ 290,000	\$ 122,690	\$ 116,809	\$ (5,881)
5 RIC- Regular	\$ 25,000	\$ -	\$ -	\$ -
Total Local	\$ 388,140	\$ 153,557	\$ 145,455	\$ (8,102)
State:				
1 DHS GRF/STEPPING STONES	\$ 729,478	\$ 308,625	\$ 354,732	\$ 46,106
2 DORS HOME SERV./PA	\$ 350,000	\$ 145,833	\$ 145,833	\$ -
3 DHS- DONS	\$ 13,440	\$ 5,600	\$ 6,020	\$ 420
4 DHS TURBO STEPPING STONE	\$ -	\$ -	\$ -	\$ -
5 DHS- PTS Contract (I)	\$ -	\$ -	\$ -	\$ -
6 DHS- COLBERT FEES FOR SERVICE	\$ 100,020	\$ 41,675	\$ 55,000	\$ 13,325
7 DHS COLBERT/HOUSING RELOCATION GRANT	\$ 300,000	\$ 126,923	\$ 127,725	\$ 802
8 DHS- Fast Track	\$ 280,000	\$ 116,667	\$ 3,200	\$ (113,467)
Total State	\$ 1,772,938	\$ 745,323	\$ 692,510	\$ (52,813)
Total Local & State Revenue	\$ 2,161,078	\$ 898,880	\$ 837,965	\$ (60,915)
Federal:				
1 RSA	\$ 249,873	\$ 105,715	\$ 113,918	\$ 8,203
2 RSA-EZ	\$ 21,042	\$ 8,900	\$ 8,373	\$ (527)
3 HUD FHIP	\$ 300,000	\$ 125,000	\$ 125,000	\$ -
4 HUD-HSG COUNSELING	\$ 33,998	\$ 24,082	\$ 12,501	\$ (11,581)
Total Federal Revenues	\$ 604,913	\$ 263,697	\$ 259,792	\$ (3,905)
GRANTS TOTALS	\$ 2,765,991	\$ 1,162,577	\$ 1,097,758	\$ (64,820)
Contracts:				
1 UIC- ACS	\$ 8,886	\$ 3,703	\$ -	\$ (3,703)
2 Misc Contract	\$ 12,000	\$ 5,000	\$ 40,000	\$ 35,000
CONTRACTS TOTALS	\$ 20,886	\$ 8,703	\$ 40,000	\$ 31,298
1 SERVICE FEES TOTAL	\$ 60,000	\$ 25,000	\$ 13,546	\$ (11,454)
GRANTS, CONTRACTS, FEES TOTAL	\$ 2,846,877	\$ 1,196,280	\$ 1,151,304	\$ (44,976)
Private Sector:				
1 UNITED WAY	\$ 88,000	\$ 36,667	\$ 37,321	\$ 654
2 DIRECT MAIL/GENERAL ONLINE DONATION	\$ 15,000	\$ 6,250	\$ 7,065	\$ 815
3 MAJOR GIFTS/MAJOR GIFT CAMPAIGN	\$ 850,000	\$ 705,045	\$ 705,045	\$ -
4 CONTRIBUTIONS - INDIVIDUALS/MONTHLY GIVING	\$ 35,000	\$ 21,146	\$ 20,284	\$ (862)
5 BENEFIT - INDIVIDUALS	\$ 250,000	\$ 1,576	\$ 1,576	\$ -
6 BENEFIT - CORP/FOUND/ORG	\$ 500,000	\$ -	\$ -	\$ -
7 CONTRIBUTIONS - CORP. UNRESTRICTED	\$ 20,590	\$ 43,288	\$ 46,753	\$ 3,465
8 CONTRIBUTIONS - CORP. RESTRICTED	\$ 16,000	\$ 10,302	\$ 10,302	\$ -
9 CONTRIBUTIONS - FOUND. UNRESTRICTED	\$ 350,000	\$ 350,000	\$ 458,200	\$ 108,200
10 CONTRIBUTIONS - FOUND. RESTRICTED	\$ 337,160	\$ 320,160	\$ 438,500	\$ 118,340
11 INDIVIDUALS - ADVOCATES	\$ 50,000	\$ -	\$ -	\$ -
12 SECOND FUNDRAISER/SECOND EVENT	\$ 10,000	\$ 4,167	\$ 6,962	\$ 2,795
13 ENDOWMENT INTEREST	\$ 24,860	\$ 12,859	\$ 12,859	\$ -
14 REALIZED/UNREALIZED- ENDOW/EMG. FUND	\$ 105,657	\$ 105,657	\$ 105,657	\$ -
15 REALIZED/UNREALIZED- RESTRICTED OPERATING	\$ 109,840	\$ 109,840	\$ 109,840	\$ -
16 REALIZED/UNREALIZED- MAINT. FUND	\$ -	\$ -	\$ -	\$ -
17 UNREALIZE/REALIZE (GAIN/LOSS) - INVESTMENT	\$ -	\$ -	\$ (2,433)	\$ (2,433)
18 ART & CULTURE/ILLINOIS ARTS COUNCIL	\$ 10,000	\$ 10,000	\$ 11,350	\$ 1,350
19 PLANNED GIVING/LEGACY CAMPAIGN	\$ -	\$ -	\$ 74,000	\$ 74,000
20 HONOR AND MEMORIAL GIFT	\$ -	\$ -	\$ 136,624	\$ 136,624
21 MEMBERSHIPS	\$ -	\$ -	\$ -	\$ -
22 BAD DEBT EXPENSES	\$ -	\$ -	\$ -	\$ -
23 WRITE-OFF PLEDGED DEV.	\$ -	\$ -	\$ -	\$ -
24 INTEREST/DIVIDEND INCOME/MISC	\$ 3,879	\$ 3,879	\$ 17,032	\$ 13,153
25 PARKING INCOME	\$ 5,000	\$ 2,083	\$ 1,825	\$ (258)
26 VENDING MACHINE INCOME	\$ 3,500	\$ 1,458	\$ 19	\$ (1,440)
27 RENTAL INCOME	\$ 7,000	\$ 2,917	\$ 3,118	\$ 201
TOTAL PRIVATE SECTOR REVENUE	\$ 2,791,485	\$ 1,747,293	\$ 2,201,897	\$ 454,604
OTHER REVENUE				
1 OTHER INKIND	\$ -	\$ -	\$ -	\$ -
2 BENEFIT INKIND	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER REVENUE	\$ -	\$ -	\$ -	\$ -
1 BUILDING FUND	\$ -	\$ -	\$ -	\$ -
2 INTEREST - BUILDING FUND	\$ -	\$ -	\$ -	\$ -
TOTAL CAPITAL INCOME	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 5,638,362	\$ 2,943,573	\$ 3,353,200	\$ 409,627

Access Living
Actual Cash Flow
YTD November 2019

		<u>YTD November FY19</u>
Cash Flow From Operating Activities:		
Net Income (Loss)	\$	698,929
Increase in Receivables	\$	(853,268)
Decrease in Liabilities	\$	(794,519)
Decrease in Prepaid Expenses	\$	25,704
Noncash Items:		
Depreciation	\$	182,010
Cash Flow from Nonoperating Activities:		
Capital Expenditures	\$	(31,766)
Endowment/reserve fund Activity	\$	470,618
Net Cash Change	<u>\$</u>	<u>(302,292)</u>
Beginning Cash	\$	1,975,225
Ending Cash Balance	<u>\$</u>	<u>1,672,933</u>

Access Living
Balance Sheet
11/30/19

<u>Assets</u>	<u>11/30/19</u>	<u>06/30/19</u>
1 Cash & Equivalents - Unrestricted	1,672,933	1,975,225
2 Cash & Equiv.- Restricted Operations	-	-
3 Cash & Equivalents - Restricted Passthu	22,795	31,857
4 Cash & Equivalents - Restricted Fiscal Agent	10,833	10,886
5 Cash & Equiv.- Blg. Maintenance Fund	-	-
6 Cash & Equiv.- Emerg. Operation Reserve Fund	-	-
7 Cash & Equiv.- Endowment Fund	-	-
8 Cash & Equiv. - DNR-DSG Endowment	736,084	722,642
9 Cash & Equiv. - AL BD Res Ops RFD-P	4,513,785	5,080,945
10 Cash & Equiv. - AL Board Designated Endowment	2,556,368	2,464,153
11 Revenue and Other Receivables	4,423,453	3,570,191
12 Allowance for Uncollectible Receivables/Pledge Discount	(152,307)	(152,313)
13 Prepaid Expenses	54,876	80,580
Total Current Assets	13,838,820	13,784,166
PP&E		
1 Land	251,353	251,353
2 Art	59,461.00	59,461.00
3 Building/Blg. Improvement	11,555,918	11,541,453
4 <i>Accum Depr- Building/Blg.Improvement</i>	(4,896,010)	(4,727,965)
5 Fixed Assets- Equipment	235,650	239,023
6 <i>Accum Depr- F.A. Equipment</i>	(235,551)	99
7 Building Furniture and Equip.	964,616	943,942
8 <i>Accum Depr- Furniture and Equipment</i>	(845,393)	(833,362)
9 <i>Fixed Assets- Vehicle</i>	32,500	32,500
10 <i>Accum Depr- Vehicle</i>	(11,994)	(10,059)
11 Fixed Assessts- Ombudsman	12,544	12,544
12 <i>Accum Depr- Ombudsman</i>	(12,544)	(12,544)
Total Fixed Assets	7,110,551	7,260,795
Security Deposits	-	-
Total Assets	20,949,371	21,044,961
Liabilities & Fund Balance		
1 Accounts Payable	6,259	93,780
2 Other Accrued Expenses	224,477	931,496
3 Pass Thru Liability	1,437	1,415
Total Current Liabilities	232,172	1,026,691
Total Fund Balance	20,717,199	20,018,270
Total Liabilities & Fund Balance	20,949,371	21,044,961

Investment Analysis

As of 12/31/19

	<u>Balance as of 6/30/19</u>	<u>Balance as of 12/31/19</u>	<u>Gain/ (Loss) during Year</u>	<u>% Gain/(Loss)</u>
Board Restricted Operations Reserve Fund #43-15185	\$5,080,945	\$4,559,036	\$155,091 **	3.05%
Board Designated Endowment Fund #43-15195	\$2,464,153	\$2,609,049	\$144,897	5.88%
Donor Designated Endowment Fund #43-09163	<u>\$722,642</u>	<u>\$741,493</u>	<u>\$18,850</u>	2.61%
Total	<u><u>\$8,267,740</u></u>	<u><u>\$7,909,578</u></u>	<u><u>\$318,838</u></u>	3.86%

** #43-15185: Transfer \$677,000 to Operating Account



Account Statement

December 1, 2019 - December 31, 2019

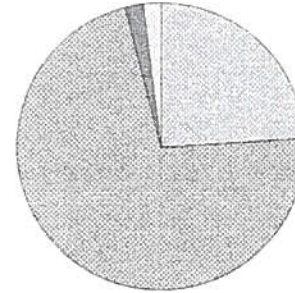
Account Number 43-1518
ACCESS LIVING BD RES OPS RFD-P

Financial Summary

Account Market Values

Asset Class	Value as of December 31, 2019	Value as of November 30, 2019	Change
Equity Securities	\$1,098,686.00	\$1,072,707.19	\$25,978.81
Fixed Income Securities	3,301,593.98	3,297,177.69	4,416.29
Real Estate	103,826.13	101,911.79	1,914.34
Cash and Short Term Investments	54,930.06	41,987.96	12,942.10
Total	\$4,559,036.17	\$4,513,784.63	\$45,251.54

Asset Allocation



Equity Securities	24.1%
Fixed Income Securities	72.4%
Real Estate	2.3%
Cash and Short Term Investments	1.2%
Total	100.0%

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Account Statement

December 1, 2019 - December 31, 2019

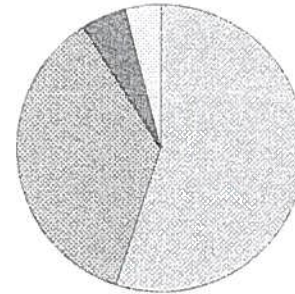
Account Number 43-15195
BOARD DESIGNATED ENDOW FUND

Financial Summary

Account Market Values

Asset Class	Value as of December 31, 2019	Value as of November 30, 2019	Change
Equity Securities	\$1,444,324.99	\$1,404,964.01	\$39,360.98
Fixed Income Securities	939,662.85	937,939.12	1,723.73
Real Estate	119,754.85	118,583.49	1,171.36
Cash and Short Term Investments	105,306.43	94,881.76	10,424.67
Total	\$2,609,049.12	\$2,556,368.38	\$52,680.74

Asset Allocation



Equity Securities	55.4%
Fixed Income Securities	36.0%
Real Estate	4.6%
Cash and Short Term Investments	4.0%
Total	100.0%



Account Statement

December 1, 2019 - December 31, 2019

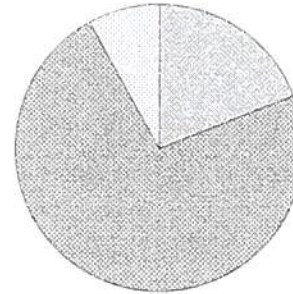
Account Number 43-0916
ACCESS LIVNG-DNR-DSG ENDOWMENT

Financial Summary

Account Market Values

Asset Class	Value as of December 31, 2019	Value as of November 30, 2019	Change
Equity Securities	\$138,517.34	\$135,243.52	\$3,273.82
Fixed Income Securities	543,451.51	543,387.06	64.45
Cash and Short Term Investments	59,523.84	57,452.99	2,070.85
Total	\$741,492.69	\$736,083.57	\$5,409.12

Asset Allocation



Equity Securities	18.7%
Fixed Income Securities	73.3%
Cash and Short Term Investments	8.0%
Total	100.0%

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FY20 Midyear Budget Changes

<u>Revenue Changes</u>	FY19 Budget	FY19 Midyear Budget	Change
1 Youth Mentoring - Grant increased	30,000	69,000	39,000
2 RSA - Adjust for actual amount	249,873	251,285	1,412
3 RSA-EZ - Adjust for actual amount	21,042	21,161	119
4 HUD FHIP - Grant ends in March and doesn't renew until June 1	300,000	250,000	(50,000)
5 Contracts/Fees for Service - Grant for work relating to the census	20,886	60,886	40,000
6 Foundations, Corporations and Organizations revised - New grants from MacArthur, Ford and Crown	723,750	1,098,750	375,000
7 Planned/Mothly Giving - Two estates - Fantus and Chandler	-	43,000	43,000
8 Memorial Gifts	-	200,000	200,000
9 Major Gifts Campaign - Campaign drawing to a close	850,000	700,000	(150,000)
10 Legacy Campaign	-	3,000,000	3,000,000
11 Other Income - Healthcare study	-	25,000	25,000
	<u>2,195,551</u>	<u>5,719,082</u>	<u>3,523,531</u>
Total Revenue Increase(Decrease)	3,523,531		
 <u>Expense Changes</u>			
1 Salaries and Fringe Benefits Updated for actual, and: New MacArthur Project Policy Coordinator Hired Director of Independent Living not hired by 6/30 New President and CEO starts 3/1 Part time Arts and Culture position not filled Retirement package for founder removed from budget	5,405,714	4,870,008	535,706
2 Out-of-Town Travel and Food adjusted for minor departmental revisions	66,040	77,040	(11,000)
3 Conferences and Seminars	43,050	49,550	(6,500)
4 Management Consultants Arts & Culture consultant Additional fees for fundraising consultant Disability Consortium consultant President search consultant Other Consulting - Race Equity and 40th Anniversary Lobbyist PR consulting Temporary help	138,500	291,500	(153,000)
	<u>5,653,304</u>	<u>5,288,098</u>	<u>365,206</u>
Total Expense (Increase)Decrease	365,206		
Net Change to Budget - Excess(Deficiency)	3,888,737		

Access Living FY20 Midyear Budget

DESCRIPTIONS	FY20 Budget	Midyear Adjustments	FY20 Midyear Budget	FY19 Midyear Budget
REVENUES:				
Government				
Local:				
1 Youth Mentoring	30,000	39,000	69,000	30,000
2 MOPD	290,000		290,000	290,000
3 CDBG-Housing & Other	31,140		31,140	31,140
State:				
1 DHS CIL GRANT	729,478		729,478	379,722
2 DORS HOME SERV./PA	350,000		350,000	240,600
3 DON TESTING FY16,17,18,19	13,440		13,440	15,400
4 HOUSING RELOCATION	400,020		400,020	410,022
5 DI/STEPPING STONES	-		-	336,000
6 PTS Fee for Service	-		-	70,848
7 FAST TRACK	280,000		280,000	180,000
Total State	1,772,938		1,772,938	1,632,592
Total Local & State Revenue	2,124,078		2,163,078	1,983,732
Federal:				
1 RSA	249,873	1,412	251,285	243,279
2 RSA-EZ	21,042	119	21,161	20,487
3 HUD FHIP	300,000	(50,000)	250,000	300,000
4 HUD-HSG COUNSELING	33,998		33,998	33,998
Total Federal Revenues	604,913		556,444	597,764
GRANTS TOTALS	2,728,991		2,719,522	2,581,496
Contracts:				
1 Contracts/Fees for Service	20,886	40,000	60,886	18,886
2 RIC	25,000		25,000	25,000
3 Lawyers' Committee for Better Housing	12,000		12,000	9,000
4 Training Fees	20,000		20,000	20,000
5 Legal Fees	40,000		40,000	40,000
CONTRACTS TOTALS	117,886		157,886	112,886
GRANTS, CONTRACTS TOTAL	2,846,877		2,877,408	2,694,382
Contributions:				
1 UNITED WAY	88,000		88,000	110,000
2 FOUNDATIONS/CORP.	723,750	375,000	1,098,750	458,500
3 UNRESTRICTED INDIVIDUAL	35,000		35,000	20,000
4 ADVOCATES	50,000		50,000	63,800
5 BENEFIT FOUN,CORP,ORG.	500,000		500,000	450,000
6 BENEFIT INDIVIDUAL	250,000		250,000	250,000
7 PLANNED/MONTHLY GIVING	-	43,000	43,000	12,000
8 MEMORIAL GIFTS	-	200,000	200,000	-
9 MAJOR GIFTS CAMPAIGN	850,000	(150,000)	700,000	1,600,000
10 LEGACY CAMPAIGN	-	3,000,000	3,000,000	-
11 ART FUNDING	10,000		10,000	10,000
12 DIRECT MAIL	15,000		15,000	7,000
13 2nd CHARITY EVENT	10,000		10,000	4,600
CONTRIBUTION TOTALS	2,531,750		5,999,750	2,985,900
Other Income:				
1 INT/DIV/OTHER	-	25,000	25,000	37,682
2 RENTAL INCOME	7,000		7,000	8,000
3 VENDING INCOME	3,500		3,500	4,000
4 PARKING INCOME	5,000		5,000	5,000
5 DONOR DESIGNATED ENDOWMENT	-		-	32,000
6 BOARD DESIGNATED ENDOWMENT	-		-	161,000
7 CCT ENDOWMENT	24,860		24,860	24,860
OTHER INCOME TOTALS	40,360		65,360	272,542
TOTAL BUDGET REVENUES	5,418,987		8,942,518	5,952,824

**Access Living
FY20 Midyear Budget**

DESCRIPTIONS	FY20 Budget	Midyear Adjustments	FY20 Midyear Budget	FY19 Midyear Budget
EXPENSES:				
PERSONNEL				
1 SALARIES	4,171,975	(449,132)	3,722,843	3,905,408
2 FRINGE BENEFITS	1,233,739	(86,574)	1,147,165	1,209,124
TOTAL PERSONNEL	5,405,714		4,870,008	5,114,532
OPERATING EXPENSES:				
1 RENT				
2 RENTAL/OPERATING COSTS				
3 PARKING LOT COSTS				
4 UTILITIES	95,000		95,000	119,000
5 TELEPHONE	59,050		59,050	64,450
6 INSURANCE	35,000		35,000	46,000
7 OFFICE SUPPLIES	59,148		59,148	68,350
8 AUDIT	40,000		40,000	46,000
9 BANK CHARGES	15,000		15,000	14,000
10 PAYROLL PROCESSING	25,000		25,000	46,000
11 POSTAGE	8,000		8,000	8,000
12 CLEANING/MAINTENANCE	55,000		55,000	55,000
13 SERVICE AGREEMENTS	90,000		90,000	73,000
14 SOFTWARE LICENSE EXP.	63,800		63,800	43,500
15 DEPRECIATION	27,000		27,000	27,000
16 INTERNET LINE SERVICE	15,000		15,000	14,000
17 DELIVERY/STORAGE	11,740		11,740	7,715
18 SECURITY	20,000		20,000	22,000
19 COMPUTER CONSULT/MAINT	21,000		21,000	21,000
TOTAL ALLOCATED EXPENSES	639,738		639,738	675,015
1 PASS THRU	17,000		17,000	17,000
2 CLIENT TRANSPORTATION	20,050		20,050	28,500
3 EMPLOYEE BUSINESS				
A. Local Travel	26,915		26,915	25,005
B. Out-of-Town Travel	46,000	5,000	51,000	48,950
C. Food	20,040	6,000	26,040	28,240
4 SUBSCRIPTIONS	34,481		34,481	27,550
5 MEMBERSHIPS	20,430		20,430	19,070
6 DONATIONS	5,150		5,150	7,900
7 SPECIAL EVENTS	140,000		140,000	125,000
8 Fundraising Events	2,000		2,000	2,000
9 GROUP EVENTS	18,100		18,100	28,200
10 CONFERENCE/SEMINARS	43,050	6,500	49,550	49,250
11 LEGAL	22,450		22,450	22,450
12 MANAGEMENT CONSULTANTS	138,500	153,000	291,500	238,300
13 INTERPRETIVE SERVICES	52,363		52,363	41,550
14 STIPENDS	97,757		97,757	99,450
15 PA SERVICES	16,686		16,686	30,650
16 FORMS & PRINTING/Direct Mail/PHOTO	4,600		4,600	5,600
17 ART EXPENSES	9,000		9,000	9,000
18 ANNUAL REPORT/BROCHURES/PR ADS	20,500		20,500	18,000
19 VENDING EXPENSE	5,500		5,500	5,500
20 BOARD EXPENSES	3,000		3,000	3,000
21 EMPLOYMENT EXPENSES	9,000		9,000	13,250
22 SPECIFIC PROGRAM	31,370		31,370	26,350
23 ADVOCACY PROGRAM EXP.(LOBBYIST)	43,724		43,724	107,324
TOTAL DISCRETIONARY EXPENSES	847,666		1,018,166	1,027,089
TOTAL EXPENSES	6,893,118		6,527,912	6,816,636
EXCESS (-DEFICIENCY) OF REVENUES OVER EXPENSES	(1,474,131)		2,414,606	(863,812)

**Access Living
FY20 Midyear Budget**

DESCRIPTIONS	FY20 Budget	Midyear Adjustments	FY20 Midyear Budget	FY19 Midyear Budget
Revenue Timing Items:				
1 Major Gifts Utilized from Prior Years	1,452,315	(901,110)	551,205	248,664
2 Polk Fdtn (2 yr grant, FY20 & FY21)	(60,000)		(60,000)	60,000
3 Mayer Grant (FY17,18,19)	-		-	166,667
4 Crown Family Philanthropies (2 years)	(75,000)		(75,000)	75,000
5 D & R Fund (5 years)	-		-	50,000
6 Legacy Campaign	-	(3,000,000)	(3,000,000)	-
7 MacArthur Foundation	-		-	190,000
8 Ford Foundation	-		-	33,000
9 Endowment Draw	156,816	12,373	169,189	
10 Gala-Paddle Raise/Other	-		-	40,481
Net Operating Excess (Deficiency)	-		-	-