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New York State Association for Rural Health 2019 Financial Report

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REVIEWED FINANCIAL STATEMENTS

**NEW YORK STATE ASSOCIATION FOR
RURAL HEALTH, INC.**

DECEMBER 31, 2018

NEW YORK STATE ASSOCIATION FOR RURAL HEALTH, INC.

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Directors
New York State Association for Rural Health, Inc.

We have reviewed the accompanying financial statements of New York State Association for Rural Health, Inc. (The Organization) which comprise the statements of financial position as of December 31, 2018 and 2017, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Freed Maxick CPAs, P.C.

Rochester, New York
April 23, 2019

NEW YORK STATE ASSOCIATION FOR RURAL HEALTH, INC.

STATEMENTS OF FINANCIAL POSITION

December 31,

See Independent Accountant's Review Report

ASSETS	<u>2018</u>	<u>2017</u>
Cash	\$ 72,701	\$ 51,402
Accounts receivable, net	545	1,665
Other current assets	<u>2,500</u>	<u>-</u>
Total assets	<u>\$ 75,746</u>	<u>\$ 53,067</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 934	\$ -
Accrued expenses	-	2,560
Deferred revenue	<u>3,030</u>	<u>2,555</u>
Total liabilities	<u>3,964</u>	<u>5,115</u>
Net assets without donor restrictions	<u>71,782</u>	<u>47,952</u>
Total liabilities and net assets	<u>\$ 75,746</u>	<u>\$ 53,067</u>

See accompanying notes.

NEW YORK STATE ASSOCIATION FOR RURAL HEALTH, INC.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Years Ended December 31,
See Independent Accountant's Review Report

	<u>2018</u>	<u>2017</u>
Support and revenue:		
Grants	\$ 11,165	\$ 11,515
Membership dues	15,970	9,075
Conference fees	72,810	37,983
Interest income	10	5
Total support and revenues	<u>99,955</u>	<u>58,578</u>
Expenses:		
Program	64,400	55,214
Management and general	11,725	14,406
Total expenses	<u>76,125</u>	<u>69,620</u>
Change in net assets	23,830	(11,042)
Net assets at beginning of the year	<u>47,952</u>	<u>58,994</u>
Net assets at end of year	<u>\$ 71,782</u>	<u>\$ 47,952</u>

See accompanying notes.

NEW YORK STATE ASSOCIATION FOR RURAL HEALTH, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
 Years Ended December 31,
 See Independent Accountant's Review Report

2018			
	Program	Management and General	Total
Contract services	\$ 30,750	\$ 10,250	\$ 41,000
Conference expenses	23,484	-	23,484
Travel	8,362	-	8,362
Accounting fees	-	32	32
Dues and subscriptions	798	-	798
Insurance	-	714	714
Bank service charges	-	662	662
Printing, promotion and postage	805	-	805
Website hosting fees	201	67	268
	<u>\$ 64,400</u>	<u>\$ 11,725</u>	<u>\$ 76,125</u>

2017			
	Program	Management and General	Total
Contract services	\$ 29,819	\$ 9,920	\$ 39,739
Conference expenses	15,940	-	15,940
Travel	8,074	-	8,074
Accounting fees	-	2,560	2,560
Meeting expenses	-	802	802
Insurance	-	704	704
Dues and subscriptions	675	-	675
Printing, promotion and postage	573	-	573
Bank service charges	-	375	375
Website hosting fees	133	45	178
	<u>\$ 55,214</u>	<u>\$ 14,406</u>	<u>\$ 69,620</u>

See accompanying notes.

NEW YORK STATE ASSOCIATION FOR RURAL HEALTH, INC.

STATEMENTS OF CASH FLOWS

For the Years Ended December 31,

See Independent Accountant's Review Report

	<u>2018</u>	<u>2017</u>
Cash flows provided by (used in) operating activities:		
Change in net assets	\$ 23,830	\$ (11,042)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Decrease (increase) in assets:		
Accounts receivable, net	1,120	(1,380)
Other current assets	(2,500)	-
Increase (decrease) in liabilities:		
Accounts payable	934	-
Accrued expenses	(2,560)	2,560
Deferred revenue	475	1,900
Net cash provided by (used in) operating activities	21,299	(7,962)
Cash at beginning of year	51,402	59,364
Cash at end of year	\$ 72,701	\$ 51,402

See accompanying notes.

NEW YORK STATE ASSOCIATION FOR RURAL HEALTH, INC.

NOTES TO THE FINANCIAL STATEMENTS

See Independent Accountant's Review Report

NOTE 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization: New York State Association for Rural Health, Inc., (the "Organization" or "NYSARH") provides leadership and collaboration on health, welfare and well-being for rural New York State residents.

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America.

Net Assets: The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Net Assets Without Donor Restrictions: Net assets without donor restrictions are resources available to support operations. The only limits on the use of these net assets are the broad limits resulting for the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net Assets With Donor Restrictions: Net assets with donor restrictions are resources that are restricted by a donor for use for a particular purpose or in a particular future period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature; the Organization must continue to use the resources in accordance with the donor's instructions. No restrictions exist on the use of the net assets at December 31, 2018 or 2017.

Accounting Estimates: The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, actual results may differ from estimated amounts.

Functional Allocation of Expenses: Management and general activities include the functions necessary to provide support for the organization's program activities. They include activities that provide governance and general organizational oversight such as board of director meetings, accounting, insurance and bank service charges. Program activities include functions necessary for the Organization's mission to provide leadership and collaboration on health, welfare and well-being for rural New York State residents. These include travel expenses for conferences, dues and subscriptions, and promotional expenses. Shared costs are allocated among the programs and administrative categories based on time spent on program versus administrative activities.

Income Taxes: New York State Association for Rural Health, Inc. is a non-profit corporation whose primary revenue is derived from fees from its annual conferences. It has been granted tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986. The Organization files its return of Organization Exempt from Income Tax in the U.S. federal jurisdiction and its Annual Filing of Charitable Organizations in New York State.

Deferred Revenue: Membership dues received in the current year for next year's membership are reported as revenues when earned. Amounts received but not yet earned are reported as deferred revenues.

Revenue Recognition: Grants are recognized as revenue when the related expenditures are incurred, and are deemed to be exchange transactions. Revenue derived from membership dues is recognized over the period to which the dues relate. Conference fees are recognized in the period the conferences are held.

Accounts Receivable: Accounts receivable for the years ending December 31, 2018 and 2017 consisted of amounts due to the Organization for conference fees. The Organization estimates an allowance for doubtful accounts based on past due accounts receivable. The Organization did not record an allowance for doubtful accounts as of the years ending December 31, 2018 and 2017.

NEW YORK STATE ASSOCIATION FOR RURAL HEALTH, INC.

NOTES TO THE FINANCIAL STATEMENTS

See Independent Accountant's Review Report

NOTE 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Change in Accounting Principles: The Organization implemented Financial Accounting Standards Board (FASB) ASU No. 2016-14 in the current year, applying the changes retrospectively. The new standards change the following aspects of the financial statements:

- The unrestricted net asset class has been renamed net assets without donor restrictions.
- The financial statements include a disclosure about liquidity and availability of resources (see Note 2).

Recently Issued Accounting Pronouncements: In May 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606), requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard will replace most existing revenue recognition guidance in U.S. GAAP when it becomes effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method. In August 2015, the FASB issued ASU 2015-14 which defers the effective date of ASU 2014-09 one year making it effective for annual reporting periods beginning after December 15, 2016. Earlier application is permitted only as of annual reporting periods beginning after December 15, 2016, including interim reporting periods within that reporting period. The Company has not yet selected a transition method and is currently evaluating the effect that the standard will have on the financial statements.

Subsequent Events: These financial statements have not been updated for subsequent events occurring after April 23, 2019, which is the date these financial statements were available to be issued.

NOTE 2. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure that is, without donor or other restrictions limiting their use, within one year of December 31, 2018 are:

Current financial assets:

Cash	\$ 72,701
Accounts receivable, net	<u>575</u>
Amount available for general expenditures within one year	<u>\$ 73,276</u>

There are no donor-restricted or board-designated funds that are unavailable for general expenditure. All cash is held in a checking and a money market account. These amounts are available as needed to fund operational needs. The Organization does not have a line of credit but has not needed and is not expected to need to borrow funds to finance operations.

Footnotes to NYSARH 2019 Financial Statements (Accrual Basis Accounting)

Submitted by Katie Rafferty, Accounting Manager

NYSARH transitioned from Cash Basis Accounting to Accrual Basis Accounting in the 2019 Fiscal Year.

- There are 2 main financial statements that show an organization's financial position for a given period: The Profit & Loss Statement and The Balance Sheet. The Profit & Loss Statement shows an organization's revenue and expenses, while The Balance Sheet shows an organization's assets (ownership- cash, accounts receivable, prepaid expenses, etc.), liabilities (funds/services owed- accounts payable, deferred revenue, etc.), and equity (ownership amount – owed amount | this consists of the retained earnings and the net profit(loss)). Using the Cash Basis Accounting or Accrual Basis account affects both statements.
- The Cash Basis of Accounting recognizes revenue on the income statement when the funds are collected. The work or services may have not been provided yet, but the funds were collected, so the revenue is documented and recognized. For example, an organization may recognize revenue/funds collected in December 2019, for contracted work that begins in March 2020 because that's when the funds were collected.
- The Cash Basis of Accounting recognizes expenses when the funds are paid for work or services. The work or services owed, may have not been provided yet, but the funds were paid, so the expense is recognized. For example, March 2020 rent paid in December 2019 would be expensed in December 2019 because that's when the funds were paid.
- The Accrual Basis of Accounting recognizes revenue when it is earned. An organization may collect funds in December 2019, for a contracted work that begins in March 2020. These funds would be referred to as deferred revenue (a liability on The Balance Sheet – money that is owed to contracted organization for work that has not be provided yet), rather than being classified as revenue on the income statement. Once the work is provided, the deferred revenue comes off The Balance Statement, and moves to The Income Statement, as earned revenue.
- The Accrual Basis of Accounting recognizes expenses when the expenses are incurred. For example, an organization may pay March 2020 rent, in December 2019. Because this is for a rent expense incurred in March 2020, the expense would be referred to as a prepaid expense (an asset on The Balance Sheet), until March 2020, then it will be taken off The Balance Sheet and moved to The Income Statement and shown as a March 2020 expense.
- The Accrual Basis of Accounting is a more fit basis of accounting for Non-Profit Organizations, such as NYSARH. This is due to the fact that the organization is documenting its expenses and revenue in the period in which it is earned or incurred.

NYSARH Quarter 1 Financials (January 01, 2019 – March 31, 2019)

Profit & Loss

- Income: Annual Conference Revenue: the -\$245 under registrations represents a 2018 refund made in 2019, that will be adjusted off the books as of 08/01/2019.
- Income: Grants Revenue: this consists of NRHA Grants totaling \$10,000.
- Income: Memberships Revenue: this consists of Individual + Organizational + Student Membership revenue earned, which totals \$7,760.
- Income: Other Income of \$2,715.00 represents deferred revenue adjustments from the 2018 fiscal year, adjustments completed by the auditors at Freed Maxick.
- Income: Quarter 1 *earned* revenue totals \$20,232.
- Expenses: Operating expenses consists of general NYSARH expenses, such as marketing, postage, printing, dues & subscriptions, insurance, and staff services contract (funds paid to Seven Valley's for administrative services provided through March 2019).

- Expenses: Annual Conference expenses consists of the Niagara Falls Facility deposit, paid in 2018, but incurred in 2019, which is why it is documented this fiscal year instead of last.
- Expenses: Professional Fees/Services consists of bank/credit card fees, as well as PayPal fees from collecting membership or conference funds via PayPal website, HWNY contract fees for website management/maintenance at \$1,500, and other website small maintenance expenses.
- Expenses: Training & Workshops expenses consist of NRHA Policy Institute registrations.
- Expenses: Travel Expenses for Quarter 1 of 2019 consist of NRHA travel and general staff travel for NYSARH operations.
- Net Loss: -\$2,450 for Quarter 1 of 2019.

Balance Sheet:

- Assets/Current Assets for Quarter 1 of 2019 total: \$72,086, which consists of \$68,606 in cash and \$3,480 in accounts receivable.
- Liabilities/Current Liabilities for Quarter 1 of 2019 total: \$2,7523, which consists of accounts payable \$1,500 and incurred credit card charges of \$1,253.
- Equity for Quarter 1 of 2019 totals: \$69,334, which consists of retained earnings totaling \$71,783 and the Quarter 1 Net Loss of -\$2,450.

Profit & Loss Budget vs Actual

- This document is a more detailed report of the first document, The Profit & Loss. The report shows actual revenue and expenses incurred, vs what was budgeted for the fiscal year. There are not any noted comments or concerns on this report.

Quarter 2 Financials (January 01, 2019 – June 30, 2019)

Profit & Loss

- Income: Annual Conference Revenue: no change from Quarter 1.
- Income: Grants: NRHA Grants total \$10,000.00 and SRHA Veterans Education Grant totals \$2,335 through 2019 Quarter 2.
- Income: Memberships Revenue: Individual + Organizational + Student Membership revenue earned totals \$9,330 through 2019 Quarter 2.
- Income: Other Income of \$2,715.00 represents deferred revenue adjustments from the 2018 fiscal year.
- Income: Quarter 2 *earned* revenue totaling \$24,140 through 2019 Quarter 2.
- Expenses: Operating expenses consists of general NYSARH expenses, such as marketing, postage, printing, dues & subscriptions, insurance, and staff services contract (funds paid to Seven Valley's & NAHEC for administrative work through June 2019).
- Expenses: Annual Conference expense consists of the Niagara Falls Facility deposit, paid in 2018, but incurred in 2019.
- Expenses: Professional Fees/Services consists of 2017 and 2018 audit fees, bank/credit card fees, as well as PayPal fees from collecting membership or conference funds, and website maintenance expenses and services (from HWNY) through 2019 Quarter 2.
- Expenses: Training & Workshops expenses consist of NRHA Policy Institute registrations.
- Expenses: Travel Expenses through Quarter 2 of 2019 consist of NRHA travel and general staff travel for NYSARH operations.

- Net Loss: -\$15,841 through 2019 Quarter 2. Please note that any conference revenue has been classified as a liability under deferred revenue on The Balance Sheet until September 2019, when the conference takes place. Once the conference takes place, the revenue will be classified on The Profit & Loss statement, as earned conference revenue.

Balance Sheet:

- Assets/Current Assets for 2019 Quarter 2 total: \$76,503, which consists of \$72,968 in cash and \$3,535 in accounts receivable.
- Liabilities/Current Liabilities for 2019 Quarter 2 total: \$20,561, which consists of accounts payable of \$3,356 and deferred conference revenue totaling \$17,205 (conference revenue/funds that have been collected or invoiced, but not yet earned).
- Equity for 2019 Quarter 2 totals: \$55,942, which consists of retained earnings totaling \$71,783 and the Quarter 2 Net Loss of -\$15,841.

Profit & Loss Budget vs Actual

- This document is a more detailed report of the first document, The Profit & Loss. The report shows actual revenue and expenses incurred, vs what was budgeted for the fiscal year. There are not any noted comments or concerns on this report.

July 2019 Financials (January 01, 2019 – July 31, 2019)

Profit & Loss:

- January through July 2019 Gross Profit/earned revenue totals \$25,266. This consists of a registration refunds (to be adjusted 08/01/2019), Grant income, Membership Dues income, and other income.
- January through July 2019 Expenses total \$44,314. This consists of general operating expenses, the annual conference deposit, professional fees and services, training and workshop expenses, as well as travel expenses.
- January through July 2019 has a net loss of -\$19,049. Please note that any conference revenue has been classified as a liability under deferred revenue on The Balance Sheet until September 2019, when the conference takes place. Once the conference takes place, the revenue will be classified on The Profit & Loss statement, as earned conference revenue.

Balance Sheet:

- Assets/Current Assets for July 2019 total: \$91,608, which consists of \$88,023 in cash and \$3,585 in accounts receivable.
- Liabilities/Current Liabilities for July 2019 total: \$38,874, which consists of accounts payable of \$3,924 and deferred conference revenue totaling \$34,950 (conference revenue/funds that have been collected or invoiced, but not yet earned).
- Equity for 2019 Quarter 2 totals: \$55,942, which consists of retained earnings totaling \$71,783 and the July 2019 Net Loss of -\$19,049.

Profit & Loss Budget vs Actual

- This document is a more detailed report of the first document, The Profit & Loss. The report shows actual revenue and expenses incurred, vs what was budgeted for the fiscal year. There are not any noted comments or concerns on this report.

Profit & Loss
 January through March 2019
Jan - Mar 19

Ordinary Income/Expense	
Income	
Annual Conference Revenue	
Registrations	-245.00
Sponsors	0.00
Total Annual Conference Revenue	<u>-245.00</u>
Grants	
NRHA Annual	9,500.00
Grants - Other	500.00
Total Grants	<u>10,000.00</u>
Membership Dues	
Individual	1,210.00
Organizational	6,320.00
Student	230.00
Total Membership Dues	<u>7,760.00</u>
Other Income	2,715.00
Interest Income	2.38
Total Income	<u>20,232.38</u>
Gross Profit	<u>20,232.38</u>
Expense	
Operating Expenses	
Marketing	
Promotion and Sponsorship	290.47
Marketing - Other	295.21
Total Marketing	<u>585.68</u>
Postage	8.75
Printing	
Policy Committee Printing	138.76
Administrative Printing	49.98
Total Printing	<u>188.74</u>
Dues and Subscriptions	9.75
Insurance	704.00
Staff Services Contract	13,250.01
Total Operating Expenses	<u>14,746.93</u>
Annual Conference	
Facility Deposit	
Facility Deposit	2,500.00
Total Facility Deposit	<u>2,500.00</u>
Other Supplies	6.00
Total Annual Conference	<u>2,506.00</u>
Professional Fees/Services	
Bank & Credit Card Service Fees	52.29
Membership Management HW APS	1,500.00
Website	200.40
Total Professional Fees/Services	<u>1,752.69</u>

Profit & Loss
January through March 2019
Jan - Mar 19

Training/Workshops	
Registrations	
NRHA Policy Institute	629.00
Total Registrations	<u>629.00</u>
Total Training/Workshops	629.00
Travel Expenses	
NHRA Policy Inst. St.Rep Travel	1,462.15
NRHA Annual Mtg/ ED Travel	1,211.60
Staff-Travel/Training	373.69
Total Travel Expenses	<u>3,047.44</u>
Total Expense	<u>22,682.06</u>
Net Ordinary Income	<u>-2,449.68</u>
Net Income	<u><u>-2,449.68</u></u>

Balance Sheet

As of March 31, 2019

Mar 31, 19

ASSETS

Current Assets

Checking/Savings

Key Bank MM Savings 19,339.45

NYSARH Checking 48,443.99

Paypal 822.29

Total Checking/Savings 68,605.73

Accounts Receivable

Accounts Receivable 3,480.00

Total Accounts Receivable 3,480.00

Total Current Assets 72,085.73

TOTAL ASSETS 72,085.73

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 1,500.00

Total Accounts Payable 1,500.00

Credit Cards

NYSARH Credit Card 1,252.75

Total Credit Cards 1,252.75

Total Current Liabilities 2,752.75

Total Liabilities 2,752.75

Equity

Retained Earnings 71,782.66

Net Income -2,449.68

Total Equity 69,332.98

TOTAL LIABILITIES & EQUITY 72,085.73

Profit & Loss Budget vs. Actual

January through March 2019

	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Annual Conference Revenue				
Advertisers	0.00	2,000.00	-2,000.00	0.0%
Awards Luncheon	0.00	375.00	-375.00	0.0%
Exhibitors	0.00	2,500.00	-2,500.00	0.0%
Networking Event	0.00	2,500.00	-2,500.00	0.0%
Pre Conference Registration	0.00	2,000.00	-2,000.00	0.0%
Registrations	-245.00	23,675.00	-23,920.00	-1.04%
Sponsors	0.00	44,500.00	-44,500.00	0.0%
Total Annual Conference Revenue	-245.00	77,550.00	-77,795.00	-0.32%
Grants				
NRHA - All of Us	0.00	500.00	-500.00	0.0%
NRHA Annual	9,500.00	9,500.00	0.00	100.0%
NRHA Skill Building	0.00	1,165.00	-1,165.00	0.0%
Grants - Other	500.00			
Total Grants	10,000.00	11,165.00	-1,165.00	89.57%
Membership Dues				
Individual	1,210.00	1,750.00	-540.00	69.14%
Organizational	6,320.00	11,310.00	-4,990.00	55.88%
Student	230.00	940.00	-710.00	24.47%
Total Membership Dues	7,760.00	14,000.00	-6,240.00	55.43%
Other Income				
RHNSCNY- Health Foundation Fund	0.00	2,000.00	-2,000.00	0.0%
Other Income - Other	2,715.00			
Total Other Income	2,715.00	2,000.00	715.00	135.75%
Interest Income	2.38	30.00	-27.62	7.93%
Total Income	20,232.38	104,745.00	-84,512.62	19.32%
Gross Profit	20,232.38	104,745.00	-84,512.62	19.32%
Expense				
Operating Expenses				
Supplies	0.00	600.00	-600.00	0.0%
Marketing				
Promotion and Sponsorship	290.47	1,000.00	-709.53	29.05%
Marketing - Other	295.21			
Total Marketing	585.68	1,000.00	-414.32	58.57%
Postage	8.75			
Printing				
Policy Committee Printing	138.76	200.00	-61.24	69.38%
Membership Committee Printing	0.00	500.00	-500.00	0.0%
Administrative Printing	49.98	200.00	-150.02	24.99%
Total Printing	188.74	900.00	-711.26	20.97%
Dues and Subscriptions	9.75	1,155.00	-1,145.25	0.84%
Insurance	704.00	725.00	-21.00	97.1%

Profit & Loss Budget vs. Actual

January through March 2019

	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Staff Services Contract	13,250.01	44,000.00	-30,749.99	30.11%
Total Operating Expenses	14,746.93	48,380.00	-33,633.07	30.48%
Annual Conference				
Promotional/Sponsor Recognition	0.00	3,000.00	-3,000.00	0.0%
Conference Food	0.00	19,123.00	-19,123.00	0.0%
Graphic Design Support	0.00	500.00	-500.00	0.0%
Awards and Program Printing	0.00	500.00	-500.00	0.0%
Facility Deposit				
Facility Deposit	2,500.00	2,500.00	0.00	100.0%
Total Facility Deposit	2,500.00	2,500.00	0.00	100.0%
Networking Event	0.00	3,700.00	-3,700.00	0.0%
Other Supplies	6.00	500.00	-494.00	1.2%
Pre Conference Workshop	0.00	1,000.00	-1,000.00	0.0%
Promotional Items	0.00	1,500.00	-1,500.00	0.0%
Speaker Fees	0.00	1,500.00	-1,500.00	0.0%
Website Support	0.00	500.00	-500.00	0.0%
Total Annual Conference	2,506.00	34,323.00	-31,817.00	7.3%
Professional Fees/Services				
Audit	0.00	5,400.00	-5,400.00	0.0%
Bank & Credit Card Service Fees	52.29	770.00	-717.71	6.79%
IT Support Fees	0.00	400.00	-400.00	0.0%
Membership Management HW APS	1,500.00	1,500.00	0.00	100.0%
Website	200.40	250.00	-49.60	80.16%
Total Professional Fees/Services	1,752.69	8,320.00	-6,567.31	21.07%
Training/Workshops				
Registrations				
NYS Conference/ Events	0.00	800.00	-800.00	0.0%
NRHA Annual Conference	0.00	2,145.00	-2,145.00	0.0%
NRHA Policy Institute	629.00	1,890.00	-1,261.00	33.28%
Total Registrations	629.00	4,835.00	-4,206.00	13.01%
Total Training/Workshops	629.00	4,835.00	-4,206.00	13.01%
Travel Expenses				
NHRA Policy Inst. St.Rep Travel	1,462.15	1,220.00	242.15	119.85%
NRHA Annual Mtg/ ED Travel	1,211.60	1,480.00	-268.40	81.87%
NRHA Skills Trng. Travel	0.00	1,250.00	-1,250.00	0.0%
Staff-Travel/Training	373.69	1,050.00	-676.31	35.59%
Total Travel Expenses	3,047.44	5,000.00	-1,952.56	60.95%
Total Expense	22,682.06	100,858.00	-78,175.94	22.49%
Net Ordinary Income	-2,449.68	3,887.00	-6,336.68	-63.02%
Net Income	-2,449.68	3,887.00	-6,336.68	-63.02%

Profit & Loss
 January through June 2019
Jan - Jun 19

Ordinary Income/Expense	
Income	
Annual Conference Revenue	
Registrations	-245.00
Sponsors	0.00
Total Annual Conference Revenue	<u>-245.00</u>
Grants	
2019 SRHA Veterans Edu. Sess.	2,335.00
NRHA Annual	9,500.00
Grants - Other	500.00
Total Grants	<u>12,335.00</u>
Membership Dues	
Individual	1,485.00
Organizational	7,605.00
Student	240.00
Total Membership Dues	<u>9,330.00</u>
Other Income	2,715.00
Interest Income	4.79
Total Income	<u>24,139.79</u>
Gross Profit	<u>24,139.79</u>
Expense	
Operating Expenses	
Marketing	
Promotion and Sponsorship	290.47
Marketing - Other	309.99
Total Marketing	<u>600.46</u>
Postage	8.75
Printing	
Policy Committee Printing	138.76
Administrative Printing	49.98
Total Printing	<u>188.74</u>
Dues and Subscriptions	9.75
Insurance	704.00
Staff Services Contract	24,249.35
Total Operating Expenses	<u>25,761.05</u>
Annual Conference	
Facility Deposit	
Facility Deposit	2,500.00
Total Facility Deposit	<u>2,500.00</u>
Other Supplies	6.00
Total Annual Conference	<u>2,506.00</u>
Professional Fees/Services	
Audit	4,825.00
Bank & Credit Card Service Fees	522.92
IT Support Fees	22.50

Profit & Loss
January through June 2019

	<u>Jan - Jun 19</u>
Membership Management HW APS	1,500.00
Website	200.40
Total Professional Fees/Services	<u>7,070.82</u>
Training/Workshops	
Registrations	
NRHA Policy Institute	596.50
Total Registrations	<u>596.50</u>
Total Training/Workshops	<u>596.50</u>
Travel Expenses	
NHRA Policy Inst. St.Rep Travel	1,462.15
NRHA Annual Mtg/ ED Travel	2,362.63
Staff-Travel/Training	221.30
Total Travel Expenses	<u>4,046.08</u>
Total Expense	<u>39,980.45</u>
Net Ordinary Income	<u>-15,840.66</u>
Net Income	<u><u>-15,840.66</u></u>

Balance Sheet
As of June 30, 2019
Jun 30, 19

ASSETS	
Current Assets	
Checking/Savings	
Key Bank MM Savings	19,341.86
NYSARH Checking	44,649.32
Paypal	8,976.66
Total Checking/Savings	<u>72,967.84</u>
Accounts Receivable	
Accounts Receivable	3,535.00
Total Accounts Receivable	<u>3,535.00</u>
Total Current Assets	<u>76,502.84</u>
TOTAL ASSETS	<u><u>76,502.84</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,355.84
Total Accounts Payable	<u>3,355.84</u>
Other Current Liabilities	
Deferred Revenue	
Conference Revenue	
Sponsorships	11,300.00
Exhibitors	1,800.00
Registrations	2,480.00
Advertisers	1,625.00
Total Conference Revenue	<u>17,205.00</u>
Total Deferred Revenue	<u>17,205.00</u>
Total Other Current Liabilities	<u>17,205.00</u>
Total Current Liabilities	<u>20,560.84</u>
Total Liabilities	20,560.84
Equity	
Retained Earnings	71,782.66
Net Income	-15,840.66
Total Equity	<u>55,942.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>76,502.84</u></u>

Profit & Loss Budget vs. Actual

January through June 2019

	<u>Jan - Jun 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Annual Conference Revenue				
Advertisers	0.00	2,000.00	-2,000.00	0.0%
Awards Luncheon	0.00	375.00	-375.00	0.0%
Exhibitors	0.00	2,500.00	-2,500.00	0.0%
Networking Event	0.00	2,500.00	-2,500.00	0.0%
Pre Conference Registration	0.00	2,000.00	-2,000.00	0.0%
Registrations	-245.00	23,675.00	-23,920.00	-1.04%
Sponsors	0.00	44,500.00	-44,500.00	0.0%
Total Annual Conference Revenue	<u>-245.00</u>	<u>77,550.00</u>	<u>-77,795.00</u>	<u>-0.32%</u>
Grants				
2019 SRHA Veterans Edu. Sess.	2,335.00			
NRHA - All of Us	0.00	500.00	-500.00	0.0%
NRHA Annual	9,500.00	9,500.00	0.00	100.0%
NRHA Skill Building	0.00	1,165.00	-1,165.00	0.0%
Grants - Other	500.00			
Total Grants	<u>12,335.00</u>	<u>11,165.00</u>	<u>1,170.00</u>	<u>110.48%</u>
Membership Dues				
Individual	1,485.00	1,750.00	-265.00	84.86%
Organizational	7,605.00	11,310.00	-3,705.00	67.24%
Student	240.00	940.00	-700.00	25.53%
Total Membership Dues	<u>9,330.00</u>	<u>14,000.00</u>	<u>-4,670.00</u>	<u>66.64%</u>
Other Income				
RHNSCNY- Health Foundation Fund	0.00	2,000.00	-2,000.00	0.0%
Other Income - Other	2,715.00			
Total Other Income	<u>2,715.00</u>	<u>2,000.00</u>	<u>715.00</u>	<u>135.75%</u>
Interest Income	<u>4.79</u>	<u>30.00</u>	<u>-25.21</u>	<u>15.97%</u>
Total Income	<u>24,139.79</u>	<u>104,745.00</u>	<u>-80,605.21</u>	<u>23.05%</u>
Gross Profit	<u>24,139.79</u>	<u>104,745.00</u>	<u>-80,605.21</u>	<u>23.05%</u>
Expense				
Operating Expenses				
Supplies	0.00	600.00	-600.00	0.0%
Marketing				
Promotion and Sponsorship	290.47	1,000.00	-709.53	29.05%
Marketing - Other	309.99			
Total Marketing	<u>600.46</u>	<u>1,000.00</u>	<u>-399.54</u>	<u>60.05%</u>
Postage	8.75			
Printing				
Policy Committee Printing	138.76	200.00	-61.24	69.38%
Membership Committee Printing	0.00	500.00	-500.00	0.0%
Administrative Printing	49.98	200.00	-150.02	24.99%
Total Printing	<u>188.74</u>	<u>900.00</u>	<u>-711.26</u>	<u>20.97%</u>
Dues and Subscriptions	9.75	1,155.00	-1,145.25	0.84%

Profit & Loss Budget vs. Actual

January through June 2019

	Jan - Jun 19	Budget	\$ Over Budget	% of Budget
Insurance	704.00	725.00	-21.00	97.1%
Staff Services Contract	24,249.35	44,000.00	-19,750.65	55.11%
Total Operating Expenses	25,761.05	48,380.00	-22,618.95	53.25%
Annual Conference				
Promotional/Sponsor Recognition	0.00	3,000.00	-3,000.00	0.0%
Conference Food	0.00	19,123.00	-19,123.00	0.0%
Graphic Design Support	0.00	500.00	-500.00	0.0%
Awards and Program Printing	0.00	500.00	-500.00	0.0%
Facility Deposit				
Facility Deposit	2,500.00	2,500.00	0.00	100.0%
Total Facility Deposit	2,500.00	2,500.00	0.00	100.0%
Networking Event	0.00	3,700.00	-3,700.00	0.0%
Other Supplies	6.00	500.00	-494.00	1.2%
Pre Conference Workshop	0.00	1,000.00	-1,000.00	0.0%
Promotional Items	0.00	1,500.00	-1,500.00	0.0%
Speaker Fees	0.00	1,500.00	-1,500.00	0.0%
Website Support	0.00	500.00	-500.00	0.0%
Total Annual Conference	2,506.00	34,323.00	-31,817.00	7.3%
Professional Fees/Services				
Audit	4,825.00	5,400.00	-575.00	89.35%
Bank & Credit Card Service Fees	522.92	770.00	-247.08	67.91%
IT Support Fees	22.50	400.00	-377.50	5.63%
Membership Management HW APS	1,500.00	1,500.00	0.00	100.0%
Website	200.40	250.00	-49.60	80.16%
Total Professional Fees/Services	7,070.82	8,320.00	-1,249.18	84.99%
Training/Workshops				
Registrations				
NYS Conference/ Events	0.00	800.00	-800.00	0.0%
NRHA Annual Conference	0.00	2,145.00	-2,145.00	0.0%
NRHA Policy Institute	596.50	1,890.00	-1,293.50	31.56%
Total Registrations	596.50	4,835.00	-4,238.50	12.34%
Total Training/Workshops	596.50	4,835.00	-4,238.50	12.34%
Travel Expenses				
NHRA Policy Inst. St.Rep Travel	1,462.15	1,220.00	242.15	119.85%
NRHA Annual Mtg/ ED Travel	2,362.63	1,480.00	882.63	159.64%
NRHA Skills Trng. Travel	0.00	1,250.00	-1,250.00	0.0%
Staff-Travel/Training	221.30	1,050.00	-828.70	21.08%
Total Travel Expenses	4,046.08	5,000.00	-953.92	80.92%
Total Expense	39,980.45	100,858.00	-60,877.55	39.64%
Net Ordinary Income	-15,840.66	3,887.00	-19,727.66	-407.53%
Net Income	-15,840.66	3,887.00	-19,727.66	-407.53%

Profit & Loss
 January through July 2019
Jan - Jul 19

Ordinary Income/Expense	
Income	
Annual Conference Revenue	
Registrations	-245.00
Sponsors	0.00
Total Annual Conference Revenue	<u>-245.00</u>
Grants	
2019 SRHA Veterans Edu. Sess.	2,335.00
NRHA Annual	9,500.00
Grants - Other	500.00
Total Grants	<u>12,335.00</u>
Membership Dues	
Individual	1,650.00
Organizational	8,555.00
Student	250.00
Total Membership Dues	<u>10,455.00</u>
Other Income	2,715.00
Interest Income	5.62
Total Income	<u>25,265.62</u>
Gross Profit	25,265.62
Expense	
Operating Expenses	
Marketing	
Promotion and Sponsorship	290.47
Marketing - Other	309.99
Total Marketing	<u>600.46</u>
Postage	16.10
Printing	
Policy Committee Printing	138.76
Administrative Printing	49.98
Total Printing	<u>188.74</u>
Dues and Subscriptions	9.75
Insurance	704.00
Staff Services Contract	28,166.02
Total Operating Expenses	<u>29,685.07</u>
Annual Conference	
Facility Deposit	
Facility Deposit	2,500.00
Total Facility Deposit	<u>2,500.00</u>
Other Supplies	6.00
Total Annual Conference	<u>2,506.00</u>
Professional Fees/Services	
Audit	6,400.00
Bank & Credit Card Service Fees	522.92
IT Support Fees	22.50

Profit & Loss

January through July 2019

	<u>Jan - Jul 19</u>
Membership Management HW APS	1,500.00
Website	200.40
Total Professional Fees/Services	8,645.82
Training/Workshops	
Registrations	
NRHA Policy Institute	596.50
Total Registrations	596.50
Total Training/Workshops	596.50
Travel Expenses	
NHRA Policy Inst. St.Rep Travel	1,462.15
NRHA Annual Mtg/ ED Travel	1,197.63
Staff-Travel/Training	221.30
Total Travel Expenses	2,881.08
Total Expense	44,314.47
Net Ordinary Income	-19,048.85
Net Income	-19,048.85

Balance Sheet
As of July 31, 2019
Jul 31, 19

ASSETS

Current Assets

Checking/Savings

Key Bank MM Savings 19,342.69

NYSARH Checking 47,713.48

Paypal 20,966.66

Total Checking/Savings 88,022.83

Accounts Receivable

Accounts Receivable 3,585.00

Total Accounts Receivable 3,585.00

Total Current Assets 91,607.83

TOTAL ASSETS 91,607.83

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 3,924.02

Total Accounts Payable 3,924.02

Other Current Liabilities

Deferred Revenue

Conference Revenue

Sponsorships 19,550.00

Exhibitors 3,850.00

Registrations 9,125.00

Advertisers 2,425.00

Total Conference Revenue 34,950.00

Total Deferred Revenue 34,950.00

Total Other Current Liabilities 34,950.00

Total Current Liabilities 38,874.02

Total Liabilities 38,874.02

Equity

Retained Earnings 71,782.66

Net Income -19,048.85

Total Equity 52,733.81

TOTAL LIABILITIES & EQUITY 91,607.83

Profit & Loss Budget vs. Actual

January through July 2019

	<u>Jan - Jul 19</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
Annual Conference Revenue				
Advertisers	0.00	2,000.00	-2,000.00	0.0%
Awards Luncheon	0.00	375.00	-375.00	0.0%
Exhibitors	0.00	2,500.00	-2,500.00	0.0%
Networking Event	0.00	2,500.00	-2,500.00	0.0%
Pre Conference Registration	0.00	2,000.00	-2,000.00	0.0%
Registrations	-245.00	23,675.00	-23,920.00	-1.04%
Sponsors	0.00	44,500.00	-44,500.00	0.0%
Total Annual Conference Revenue	<u>-245.00</u>	<u>77,550.00</u>	<u>-77,795.00</u>	<u>-0.32%</u>
Grants				
2019 SRHA Veterans Edu. Sess.	2,335.00			
NRHA - All of Us	0.00	500.00	-500.00	0.0%
NRHA Annual	9,500.00	9,500.00	0.00	100.0%
NRHA Skill Building	0.00	1,165.00	-1,165.00	0.0%
Grants - Other	500.00			
Total Grants	<u>12,335.00</u>	<u>11,165.00</u>	<u>1,170.00</u>	<u>110.48%</u>
Membership Dues				
Individual	1,650.00	1,750.00	-100.00	94.29%
Organizational	8,555.00	11,310.00	-2,755.00	75.64%
Student	250.00	940.00	-690.00	26.6%
Total Membership Dues	<u>10,455.00</u>	<u>14,000.00</u>	<u>-3,545.00</u>	<u>74.68%</u>
Other Income				
RHNSCNY- Health Foundation Fund	0.00	2,000.00	-2,000.00	0.0%
Other Income - Other	2,715.00			
Total Other Income	<u>2,715.00</u>	<u>2,000.00</u>	<u>715.00</u>	<u>135.75%</u>
Interest Income	<u>5.62</u>	<u>30.00</u>	<u>-24.38</u>	<u>18.73%</u>
Total Income	<u>25,265.62</u>	<u>104,745.00</u>	<u>-79,479.38</u>	<u>24.12%</u>
Gross Profit	25,265.62	104,745.00	-79,479.38	24.12%
Expense				
Operating Expenses				
Supplies	0.00	600.00	-600.00	0.0%
Marketing				
Promotion and Sponsorship	290.47	1,000.00	-709.53	29.05%
Marketing - Other	309.99			
Total Marketing	<u>600.46</u>	<u>1,000.00</u>	<u>-399.54</u>	<u>60.05%</u>
Postage	16.10			
Printing				
Policy Committee Printing	138.76	200.00	-61.24	69.38%
Membership Committee Printing	0.00	500.00	-500.00	0.0%
Administrative Printing	49.98	200.00	-150.02	24.99%
Total Printing	<u>188.74</u>	<u>900.00</u>	<u>-711.26</u>	<u>20.97%</u>
Dues and Subscriptions	9.75	1,155.00	-1,145.25	0.84%

Profit & Loss Budget vs. Actual

January through July 2019

	Jan - Jul 19	Budget	\$ Over Budget	% of Budget
Insurance	704.00	725.00	-21.00	97.1%
Staff Services Contract	28,166.02	44,000.00	-15,833.98	64.01%
Total Operating Expenses	29,685.07	48,380.00	-18,694.93	61.36%
Annual Conference				
Promotional/Sponsor Recognition	0.00	3,000.00	-3,000.00	0.0%
Conference Food	0.00	19,123.00	-19,123.00	0.0%
Graphic Design Support	0.00	500.00	-500.00	0.0%
Awards and Program Printing	0.00	500.00	-500.00	0.0%
Facility Deposit				
Facility Deposit	2,500.00	2,500.00	0.00	100.0%
Total Facility Deposit	2,500.00	2,500.00	0.00	100.0%
Networking Event	0.00	3,700.00	-3,700.00	0.0%
Other Supplies	6.00	500.00	-494.00	1.2%
Pre Conference Workshop	0.00	1,000.00	-1,000.00	0.0%
Promotional Items	0.00	1,500.00	-1,500.00	0.0%
Speaker Fees	0.00	1,500.00	-1,500.00	0.0%
Website Support	0.00	500.00	-500.00	0.0%
Total Annual Conference	2,506.00	34,323.00	-31,817.00	7.3%
Professional Fees/Services				
Audit	6,400.00	5,400.00	1,000.00	118.52%
Bank & Credit Card Service Fees	522.92	770.00	-247.08	67.91%
IT Support Fees	22.50	400.00	-377.50	5.63%
Membership Management HW APS	1,500.00	1,500.00	0.00	100.0%
Website	200.40	250.00	-49.60	80.16%
Total Professional Fees/Services	8,645.82	8,320.00	325.82	103.92%
Training/Workshops				
Registrations				
NYS Conference/ Events	0.00	800.00	-800.00	0.0%
NRHA Annual Conference	0.00	2,145.00	-2,145.00	0.0%
NRHA Policy Institute	596.50	1,890.00	-1,293.50	31.56%
Total Registrations	596.50	4,835.00	-4,238.50	12.34%
Total Training/Workshops	596.50	4,835.00	-4,238.50	12.34%
Travel Expenses				
NHRA Policy Inst. St.Rep Travel	1,462.15	1,220.00	242.15	119.85%
NRHA Annual Mtg/ ED Travel	1,197.63	1,480.00	-282.37	80.92%
NRHA Skills Trng. Travel	0.00	1,250.00	-1,250.00	0.0%
Staff-Travel/Training	221.30	1,050.00	-828.70	21.08%
Total Travel Expenses	2,881.08	5,000.00	-2,118.92	57.62%
Total Expense	44,314.47	100,858.00	-56,543.53	43.94%
Net Ordinary Income	-19,048.85	3,887.00	-22,935.85	-490.07%
Net Income	-19,048.85	3,887.00	-22,935.85	-490.07%

NYSARH Profit and Loss - Grant Funds

October 2019 through March 2020

	<u>Oct '19 - Mar 20</u>
Income	
· Grant Income	1,100,000.00
Total Income	<u>1,100,000.00</u>
Expense	
· RHCA & RHN Expenses	
· Rural Health Care Access	495,000.00
· Rural Health Networks	495,000.00
Total · RHCA & RHN Expenses	<u>990,000.00</u>
· Administration Expenses	
· Administration Expense	40,000.00
· Audit Expense	5,500.00
· Legal Fees	5,500.00
· Supplies/Overhead Expense	4,000.00
Total · Administration Expenses	<u>55,000.00</u>
· Other Innovation & Investment Expenses	
· NYSARH RHCA Memberships	13,200.00
· NYSARH RHN Memberships	6,600.00
· RHN Conference Sponsorship Expense	6,600.00
· Infrastructure/Website Expense	28,600.00
Total · Other Innovation & Investment Expenses	<u>55,000.00</u>
Total Expense	<u>1,100,000.00</u>
Net Income	<u><u>0.00</u></u>