



Finance Committee Minutes September 2021

Members Present: Ryan Auclair (Treasurer), Lee Parker, Julia Sleeper, Chuck Hillier, Genvieve Camy, Betty Robinson, Chris Hanks

Member absent: None

General Discussion

Sub-committee to review RFP response from banks and create matrix for decision for recommendation to board for next month. Initial reason for RFP was current levels of FDIC insurance does not protect our balances. Chris Hanks excused from RFP review. Next month to review budget for recommendation to board. Goal of multi-year budget still being discussed for future budgets.

Next finance meeting November 22nd 8:00am-9:30am

Tree Street Youth, Inc.
Balance Sheet
As of September 30, 2021

	Sep 30, 21	Sep 30, 20
ASSETS		
Current Assets		
Checking/Savings		
Androscoggin Bank	527,954.70	318,970.97
Capital Account	574,134.55	74,037.18
Total Checking/Savings	1,102,089.25	393,008.15
Accounts Receivable		
11200 · Pledges Receivable	6,700.00	11,200.00
11400 · Grants Receivable	67,800.00	122,800.00
11500 · Services Receivable	2,500.00	23,400.00
11600 · Allowance for Doubtful Accounts	-99.71	-99.71
Total Accounts Receivable	76,900.29	157,300.29
Other Current Assets		
12000 · Undeposited Funds	13,381.00	43,214.49
13000 · Prepaid Expenses	12,293.42	2,299.92
Total Other Current Assets	25,674.42	45,514.41
Total Current Assets	1,204,663.96	595,822.85
Fixed Assets		
15100 · Buildings - Operating	1,731,606.37	1,714,680.05
15500 · Facility Construction	1,214,182.94	1,214,182.94
15700 · Land - Operating	25,000.00	25,000.00
16400 · Vehicles	45,067.28	45,067.28
17200 · Accum Depr - Building	-149,282.20	-149,282.20
17400 · Accum Depr - Vehicles	-29,097.77	-29,097.77
Total Fixed Assets	2,837,476.62	2,820,550.30
Other Assets		
18700 · Security Deposits Asset	210.00	210.00
18950 · Maine Community Foundation	50,000.00	0.00
Total Other Assets	50,210.00	210.00
TOTAL ASSETS	4,092,350.58	3,416,583.15
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable	6,816.83	4,607.18
Total Accounts Payable	6,816.83	4,607.18
Credit Cards		
Visa - Androscoggin Bank	0.00	3,558.59
Total Credit Cards	0.00	3,558.59
Other Current Liabilities		
24000 · Payroll Liabilities		
24001 · Federal Taxes (941/944)	1,483.92	1,483.92
24005 · Wages Payable	13,166.79	13,166.79
24006 · Payroll Processing Fees Payable	142.54	142.54
24000 · Payroll Liabilities - Other	-0.01	-0.01
Total 24000 · Payroll Liabilities	14,793.24	14,793.24
24300 · Payroll Protection Program	0.00	73,500.00
Total Other Current Liabilities	14,793.24	88,293.24
Total Current Liabilities	21,610.07	96,459.01
Long Term Liabilities		
26900 · Current Portion Long Term Debt	-13,039.00	-13,039.00

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Accrual Basis

Tree Street Youth, Inc.

Balance Sheet

As of September 30, 2021

	Sep 30, 21	Sep 30, 20
26910 · Current Portion, Long Term Debt	13,039.00	13,039.00
27100 · Notes, Mortgages, and Leases	0.00	281,487.68
Total Long Term Liabilities	0.00	281,487.68
Total Liabilities	21,610.07	377,946.69
Equity		
31500 · Temp. Restricted Net Assets		
31501 · Capital Campaign	-156,122.40	0.00
Total 31500 · Temp. Restricted Net Assets	-156,122.40	0.00
32000 · Net Assets	3,275,009.79	2,972,316.59
32600 · Unrestricted	156,122.40	0.00
Net Income	795,730.72	66,319.87
Total Equity	4,070,740.51	3,038,636.46
TOTAL LIABILITIES & EQUITY	<u>4,092,350.58</u>	<u>3,416,583.15</u>

Tree Street Youth, Inc.
Profit & Loss Budget vs. Actual
January through September 2021

	Jan - Sep 21	Budget	% of Budget
Ordinary Income/Expense			
Income			
43300 · Grants/Foundations	145,830.00	330,573.20	44.1%
43400 · Direct Public Support			
43401 · PPP	73,500.00		
43490 · Organizations	52.64		
Total 43400 · Direct Public Support	73,552.64		
44400 · Contracts			
44430 · Local Government Contracts			
44432 · LPS Tutoring	4,100.00	12,600.00	32.5%
44434 · LPS Next Step High	54,000.00	63,000.00	85.7%
44435 · CDBG	3,966.60		
44437 · LPS Covid 19	97,502.50	15,000.00	650.0%
Total 44430 · Local Government Contracts	159,569.10	90,600.00	176.1%
44450 · State Contracts			
44455 · ME DOC	168,200.00	106,600.00	157.8%
Total 44450 · State Contracts	168,200.00	106,600.00	157.8%
Total 44400 · Contracts	327,769.10	197,200.00	166.2%
47200 · Samara			
47210 · Honorariums	1,075.00	1,404.00	76.6%
47220 · Trainings/Pro. Dev.	0.00	1,404.00	0.0%
47250 · Consultation	112.50		
Total 47200 · Samara	1,187.50	2,808.00	42.3%
49000 · Annual Fund			
49100 · Annual Event	1,000.00	26,500.00	3.8%
49200 · Heat 144 Howe	0.00	5,000.00	0.0%
49400 · Firewood Funders	10,848.00	9,000.00	120.5%
49500 · Community Contribution	13,026.74	22,500.00	57.9%
49600 · Major Gifts	538,830.54	27,000.00	1,995.7%
49601 · Burn the Mortgage	203,129.64		
Total 49000 · Annual Fund	766,834.92	90,000.00	852.0%
Total Income	1,315,174.16	620,581.20	211.9%
Gross Profit	1,315,174.16	620,581.20	211.9%
Expense			
62100 · Contract Services			
62110 · Accounting Fees	4,950.00	4,521.20	109.5%
62111 · Bookkeeping	8,775.00	8,775.00	100.0%
62120 · Fundraising	19,460.00	18,900.00	103.0%
62125 · Operations	17,350.00	18,000.00	96.4%
62130 · Grant Writing	6,750.00	6,750.00	100.0%
62140 · Legal Fees	2,246.75	1,800.00	124.8%
Total 62100 · Contract Services	59,531.75	58,746.20	101.3%
62170 · Non-Employee Compensation			
62172 · Stipends			
62175 · Strive Leaders (AS)	0.00	22,050.00	0.0%
62176 · Street Leaders	16,132.00		
62177 · Team Leaders	0.00	3,000.01	0.0%
62182 · Diversion Stipend	440.00		
66500 · Relocation	2,500.00		
Total 62172 · Stipends	19,072.00	25,050.01	76.1%
Total 62170 · Non-Employee Compensation	19,072.00	25,050.01	76.1%

Tree Street Youth, Inc.
Profit & Loss Budget vs. Actual
January through September 2021

	Jan - Sep 21	Budget	% of Budget
62800 · Facilities and Equipment			
62840 · Maintenance	7,189.95	6,795.00	105.8%
62845 · Equipment Rental	0.00	750.01	0.0%
62850 · Cleaning Services	6,300.00	8,325.00	75.7%
62860 · Mortgage Interest	8,362.03	13,593.74	61.5%
62890 · Rent, Parking, Utilities			
62891 · Electricity	5,917.95	6,525.00	90.7%
62892 · Heat	6,270.45	10,499.99	59.7%
62893 · Water & Sewer	2,184.37	2,700.00	80.9%
62894 · Snow Removal	0.00	3,396.00	0.0%
62896 · Telephone	1,623.41	3,600.00	45.1%
62897 · Security Alarm	4,526.11	900.00	502.9%
Total 62890 · Rent, Parking, Utilities	20,522.29	27,620.99	74.3%
Total 62800 · Facilities and Equipment	42,374.27	57,084.74	74.2%
65000 · Operations			
65020 · Postage, Mailing Service	286.74	1,049.99	27.3%
65030 · Printing and Copying	1,409.53	4,050.00	34.8%
65040 · Supplies	9,980.46	4,500.00	221.8%
65050 · Internet	618.30	900.00	68.7%
65060 · Technology	1,467.95	5,098.50	28.8%
65070 · Web Design & Maintenance	2,000.00	950.04	210.5%
Total 65000 · Operations	15,762.98	16,548.53	95.3%
65100 · Other Types of Expenses			
65110 · Marketing Expenses	143.49		
65150 · Memberships and Dues	0.00	450.00	0.0%
65180 · Background Checks	350.00	999.96	35.0%
65190 · Fundraising Expenses			
65191 · Donation Fees	1,390.63	1,500.03	92.7%
65192 · Annual Appeal	4,789.58	4,000.00	119.7%
65190 · Fundraising Expenses - Other	4,463.44		
Total 65190 · Fundraising Expenses	10,643.65	5,500.03	193.5%
Total 65100 · Other Types of Expenses	11,137.14	6,949.99	160.2%
65120 · Insurance - Liability, D and O			
65122 · Director's & Officer's	567.75	1,841.04	30.8%
65123 · Worker's Comp	-70.00	6,429.00	-1.1%
65125 · Property Insurance	0.00	11,613.96	0.0%
Total 65120 · Insurance - Liability, D and O	497.75	19,884.00	2.5%
66000 · Payroll Expenses			
66002 · Executive Director Salary	38,961.66	40,770.00	95.6%
66100 · Salaries and Wages	275,483.41	281,316.93	97.9%
66200 · Payroll Processing Fees	3,353.38	2,999.97	111.8%
66300 · Employer-Paid Payroll Taxes	28,056.35	32,307.69	86.8%
Total 66000 · Payroll Expenses	345,854.80	357,394.59	96.8%
66400 · Benefit Reimbursement	11,089.70	22,500.00	49.3%
68300 · Travel and Meetings			
68310 · Field Trips, Outings, & Food	10,091.63	12,135.01	83.2%
Total 68300 · Travel and Meetings	10,091.63	12,135.01	83.2%
69000 · Car expenses			
69100 · Gas	1,042.05	1,908.00	54.6%
69200 · Car registration	320.38		
69300 · Parking & tolls	80.00	194.99	41.0%
69400 · Vehicle Maintenance	2,667.69	1,575.00	169.4%
Total 69000 · Car expenses	4,110.12	3,677.99	111.7%

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Accrual Basis

Tree Street Youth, Inc.
Profit & Loss Budget vs. Actual
January through September 2021

	<u>Jan - Sep 21</u>	<u>Budget</u>	<u>% of Budget</u>
Total Expense	519,522.14	579,971.06	89.6%
Net Ordinary Income	795,652.02	40,610.14	1,959.2%
Other Income/Expense			
Other Income			
70100 · Interest Income	78.70		
Total Other Income	78.70		
Net Other Income	78.70		
Net Income	<u>795,730.72</u>	<u>40,610.14</u>	<u>1,959.4%</u>