

To: Local League Members
From: Dare Thompson, President, LWNYS
Nancy Rosenthal, Chair, LWNYS Budget Committee
Date: April 26, 2018
Re: Passage of 2018-19 LWNYS Budget and Council Meeting

Enclosed please find information about the upcoming LWNYS Council Meeting to be held on June 7, 2018, at 12 noon in Albany. Members representing local Leagues may attend in person, by webinar or vote by proxy. More information on how to join the webinar on June 7 will be available soon – we also hope to provide some training during the webinar to gear up for this fall's elections.

Local Leagues are entitled to the number of delegates based on their membership numbers as of Jan. 31, 2018 (see attached). From the state bylaws:

- a. *Voting at Council. Each local League, ILO and MAL unit and each Director shall be entitled to one vote. In addition to that vote, each local League is entitled to one vote for the first 40 members. Leagues having more than 40 members shall be entitled to one vote for each additional 40 members or major fraction thereof. Membership numbers will be determined by the number indicated in the official LWNUS membership count report for the year of the council.*

The only required piece of business this year is passage of the budget. Below is some general information about the budget to help your review and vote.

The Budget Committee is technically only responsible for creating the LWN budget. Because of the interrelationship between the LWN and its Education Foundation (EF), however, the Committee has, in the past, recommended both budgets to the board for consideration. At its March meeting the Board considered the LWN budget and recommended it for action at the state Council. It also approved the EF budget, which doesn't need member approval.

No PMP increase is presented in the 2018-19 budget but with increased membership, the PMP Support Account is higher than the past year. Local Leagues may continue to pay half of the annual PMP out of their grants management accounts (Education Foundation), but the state League has strongly asked that local Leagues pay as much of their PMP out of their regular local accounts as they comfortably can and only use their grants management funds if truly necessary. The reason for the request is that when a local League uses its grants management money for PMP, that money stays on the EF side, and the state League struggles to maintain cash flow on the League side where it is harder to raise outside revenue. The state League is grateful for this outstanding cooperation in resolving the cash flow problem and reminds Leagues that we do not mean to discourage all use of grants management money for PMP. It remains a permitted use when you need it.

There will be a state Convention in June 2019, so income and expenses are included in this proposed budget for that (see large increase in Account 5226 Facilities/Meals/Lodging – but similar to 2 years ago in 2016-17).

Another large increase is in the payroll account. The state Board approved increasing the Director of Development position to fulltime this year so additional salaries and benefits are included for this position. This brings the total of staff at the state office to 3 fulltime (Executive Director, Legislative Director, Development Director) and 2 parttime positions (Office Manager and Finance Administrator).

As a reminder, we have 2 organizations, League being a 501c4 and the EF being a 501c3 (which can accept tax deductible contributions so does receive more donations). One of the biggest issues is always

how to get the money from the EF to the LWV as the League has most of the expenses, including all salaries. There are a number of “transfers” between the EF and LWV. The EF reimburses the League for actual expenses that are education related or EF administration related, both including salaries (LWV Accounts 4125 and 4126). Another information piece – the building is owned by the EF so all expenses related to the building, eg, garbage, security and utilities, are paid by the EF and therefore in the EF budget. The League, however, pays rent of \$500 a month to the EF.

The proposed budget is balanced. I have also included a description of the accounts for your information. If you have questions, please contact Laura at the state office.

League of Women Voters of NYS
2018 Council – Delegate Count
Quorum 10% or 17

Bylaws:

Voting at Council. Each local League, ILO and MAL unit and each Director shall be entitled to one vote. In addition to that vote, each local League is entitled to one vote for the first 40 members. Leagues having more than 40 members shall be entitled to one vote for each additional 40 members or major fraction thereof. Membership numbers will be determined by the number indicated in the official LWWUS membership count report for the year of the council.

	Total Member Count	
LWV Of Albany County	163	6
LWV Of Brookhaven	69	4
LWV Of Broome and Tioga Co.	97	4
LWV of Buffalo/Niagara	210	7
LWV Of Cazenovia	32	2
LWV Of Central Nassau	22	2
LWV of Chautauqua County	89	4
LWV Of Chemung County	10	2
LWV Of Cooperstown Area	84	4
LWV Of Cortland County	29	2
LWV of East Nassau	39	2
LWV Of Putnam County	19	2
LWV Of Geneva	42	3
LWV Of Greater Oneida Area	4	2
LWV Of Huntington	70	4
LWV Of Larchmont/Mamaroneck	71	4
LWV Of Long Beach	10	2
LWV Of Mid Hudson Region	120	5
LWV Of New Castle	103	4
LWV Of New Rochelle	51	3
LWV Of New York	52	3
LWV Of New York City	431	12
LWV of Northeast Westchester	44	3
LWV Of Oneonta	36	2
LWV Of Port Washington	132	5
LWV Of Rensselaer County	101	4
LWV Of Rochester Metro	138	4
LWV Of Rockland County	32	2

LWV Of Rye-Rye Brook	43	3
LWV Of Saratoga County	205	7
LWV Of Scarsdale	209	7
LWV Of Schenectady County	136	5
LWV Of Schuyler	11	2
LWV of Shelter Island	42	3
LWV Of Smithtown	34	2
LWV Of Southwest Nassau	21	2
LWV of Steuben County	18	2
LWV Of Syracuse Metro.	86	4
LWV Of The Hamptons	117	5
LWV of the North Country	33	2
LWV of the Rivertowns	99	4
LWV Of Tompkins County	74	4
LWV Of Utica Metropolitan Area	52	3
LWV of Wayne County	1	2
LWV Of White Plains	124	5
LWV Of Cattaraugus and Allegany Counties	3	2
LWV of Nassau Co ILO		1
LWV of Westchester CO ILO		1
LWV of Suffolk Co ILO		1
Grand Total	3608	170

League of Women Voters of NYS

Proposed 2018-19 Budget

	Actual 2016-17	2017-18 Budget	July 1, 2017 - Mar 31, 2018	Proposed 2018-19 Budget
Income				
4000 · Member Support				
4000-4002 PMP and MAL Support	56,229.58	60,090.00	39,980.00	63,942.00
4010-1 · Spec Gifts From Local Leagues	1,400.00	2,000.00	2,693.91	1,500.00
4016-18 Contributions	7,214.78	5,600.00	6,623.37	9,600.00
4140 · Organ Donation Grant Voucherized	16,625.03	28,600.00	2,560.01	2,000.00
4150 · Direct Mail Income	31,389.00	24,000.00	11,679.00	24,500.00
4000 Member Support - Other	3,413.50	3,100.00	3,345.28	3,000.00
Total 4000 · Member Support	116,271.89	123,390.00	66,881.57	104,542.00
4110 · Development				
4111 · Election Night Reporting	7,430.00	6,000.00	1,600.00	3,000.00
4115 · Sustainers Plaque	400.00		200.00	
4119 · Misc. Fundraisers	600.00		140.00	
Total 4110 · Development	8,430.00	6,000.00	1,940.00	3,000.00
Total 4120 · EF Reimbursement for Projects/Programs	147,591.43	154,137.00	99,897.03	184,111.00
4123 · Voter Services	1,191.77	2,000.00	818.50	5,000.00
Total 4130 · Advocacy	8.00			0.00
4300 · State Meetings				
4300-1 · State Convention Income	21,830.00			24,000.00
4310-1 · Advocacy Day	690.00	1,500.00	20.00	1,000.00
4320 · Regional Trainings		1,000.00	2,000.00	
Total 4300 · State Meetings	22,520.00	2,500.00	2,020.00	25,000.00
Total 4400 · Publication Sales Income	3,456.10	2,500.00	1,778.54	3,500.00
4500 · Product Sales	6,396.49	3,500.00	3,006.36	6,500.00
Total 4600 · Other Income			600.00	500.00
Total Income	\$305,865.68	\$294,027.00	\$176,942.00	\$332,153.00
Expense				
5000-1 · PMP National	448.00	456.00	464.00	824.00
5020-1 · Mal Unit Support	-127.00	81.00	210.00	317.00
5120 · Projects/Programs Expenses				
5121-2 · Stipends Organ Donation Grant	4,750.00	8,000.00	710.00	2,000.00
5123 · Voter Services	4,362.00	5,500.00	1,388.25	4,000.00
Total 5120 · Projects/Programs Expenses	9,112.00	13,500.00	2,098.25	6,000.00
Total 5130 · Advocacy Expenses	2,872.83	4,600.00	309.17	3,300.00
Total 5163 · Development Expenses-	5,316.44	2,050.00	0.00	2,524.00
5200-2 · Administrative Expenses				
Total 5220 · Professional Fees	5,500.00	6,000.00	5,500.00	6,000.00
Total 5230 · Technology	8,780.91	11,357.00	6,748.24	7,466.00
Total 5240 · Supplies	9,234.66	6,700.00	4,007.42	6,000.00
Total 5250 · Postage	5,560.04	5,000.00	3,094.61	4,500.00
Total 5261 · Telephone	4,157.73	3,580.00	2,419.17	3,280.00

5265 · Travel	2,143.63	2,000.00	1,545.56	1,500.00
5266 · Facilities/Lodging/Meals	26,095.71	6,000.00	3,496.22	23,350.00
5269 · Dues, Fee & Subscriptions	4,269.43	3,460.00	3,871.34	3,970.00
Total 5270 · Insurance	3,297.62	3,912.00	3,325.98	3,412.00
5291-1 · Depreciation Expense	808.00	625.00	0.00	
5298-1 · Master Card/ VISA/PayPal	762.18	500.00	375.64	500.00
Total 5200-2 · Administrative Expenses	70,609.91	49,134.00	34,384.18	59,978.00
5200 · Payroll Related Expenses				
5200-1 · Salaries- General Admin.	153,384.00	183,304.00	112,791.66	211,163.00
Total 5202-1 · Employee Benefits	17,392.32	21,222.00	13,008.06	24,189.00
5216-1 · Health/Dental Insurance	5,534.27	5,460.00	7,853.84	9,888.00
5200 · Payroll Related Expenses - Other	1,221.30	1,220.00	1,000.05	1,220.00
Total 5200 · Payroll Related Expenses	177,531.89	211,206.00	134,653.61	246,460.00
5280-1 · Rent Expense	6,000.00	6,000.00	4,500.00	6,000.00
5300 · Meetings				
5301-1 State Convention	3,314.47			2,000.00
5302-1 · National Convention	1,590.00	4,000.00	1,800.00	
5310-1 · Lobby Day- Expenses		1,500.00	0.00	750.00
Total 5300 · Meetings	4,904.47	5,500.00	1,800.00	2,750.00
5400 · Publications Expense	3,262.29	1,000.00	0.00	1,000.00
5500 · Products Expense	9,509.86	500.00	3,541.38	3,000.00
66900 · Reconciliation Discrepancies	0.00		75.01	
Total Expense	\$289,440.69	\$294,027.00	\$182,035.60	\$332,153.00
Net Income	\$16,424.99	\$0.00	-\$5,093.60	\$0.00

League of Women Voters of NYS
Balance Sheet
March 31, 2018 vs March 31, 2017

	Mar 31, 2018	Mar 31, 2017
ASSETS		
Current Assets		
Checking/Savings		
1010-1 · LWVNYS Checking Account	36,004.44	15,216.25
Total Checking/Savings	36,004.44	15,216.25
Accounts Receivable		
1200-1 · Accounts Receivable	10,149.04	32,224.69
Total Accounts Receivable	10,149.04	32,224.69
Other Current Assets		
1300-1 · Inventory- Pubs & Products	6,094.50	3,972.00
1499 · Undeposited Funds	0.00	107.91
1600-1 · Prepaid Expense	6,686.66	2,096.15
Total Other Current Assets	12,781.16	6,176.06
Total Current Assets	58,934.64	53,617.00
Fixed Assets		
1410-1 · Property, Plant, Equipment	20,703.52	20,703.52
1425-1 · Software	2,857.13	2,857.13
1430-1 · Furnishings	1,000.00	1,000.00
1510-1 · Accum. Depr.- Equipment	-23,202.25	-22,394.25
Total Fixed Assets	1,358.40	2,166.40
TOTAL ASSETS	60,293.04	55,783.40
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000-1 · Accounts Payable	425.87	213.88
Total Accounts Payable	425.87	213.88
Credit Cards		
1901 · Business Card Bank of America	2,302.82	1,664.92
Total Credit Cards	2,302.82	1,664.92
Other Current Liabilities		
2200 · Sales Tax Payable	-81.59	17.10
2225-1 · Accrued Liabilities	5,360.89	12,835.62
Total Other Current Liabilities	5,279.30	12,852.72

Total Current Liabilities	8,007.99	14,731.52
Total Liabilities	8,007.99	14,731.52
Equity		
3200-1 · Retained Earnings	57,378.65	38,710.60
Net Income	-5,093.60	2,341.28
Total Equity	52,285.05	41,051.88
TOTAL LIABILITIES & EQUITY	60,293.04	55,783.40

LEAGUE OF WOMEN VOTERS OF NEW YORK STATE

DESCRIPTION OF BUDGET CATEGORIES, 2018-2019

INCOME

MEMBER SUPPORT

4000-1 Per Member Payments from local Leagues, based upon reported membership on January 31st of previous year

4002-1 Membership dues from NYS Members-at-Large, including members of MAL units

4010-1 Special gifts from local Leagues often in memory or honor of League members

4016-1 Gifts from Board members

4018-1 Member Contributions – unsolicited contributions

4025-1 Community/Corporate Donations – general donations from community or corporate foundations

4026 In-Kind Donations – Services provided to LWNYS at no cost, eg, printing by CSEA or NYS Bar Association (expenses of same amount are included in appropriate expense account)

4030-1 Revenue Share – Travel Concepts – rebate from Travel Concepts, Inc, for members traveling on their trips.

4140 Organ Donation Grant Voucher – Amount reimbursed to LWV based on contract with NY Alliance for Donations

4151-1 Direct mail appeal, mailed in February (LWV members only)

4154-1 Action Fund letter sent in June, asking for funds to support advocacy efforts

DEVELOPMENT

4111 Election Night Reporting -Payment for local League participation with election night reporting for AP; funds are received and a portion passed on to local Leagues for their participation (2/3 to local Leagues; 1/3 to LWNYS)

PROJECTS/PROGRAMS

4123 Voter Services –Voter Guide and other Voter Services sales to local Leagues

4125 Program Reimbursement from Ed. Foundation – reimbursement for expenses incurred by LWV for educational programs, including personnel, copying, phone, postage, etc.

4126 EF Administrative Reimbursement – Reimbursement for expenses related to administration of the Education Foundation, such as development and fundraising activities and building issues.

ADVOCACY

4130-2 Legislative Agendas – revenue from sales of Legislative Agenda booklets

STATE MEETINGS

4300-1 State Convention Income - Income from LWNYS Convention.

4310 Advocacy Day - Income from Lobby Day registrations
4320 Regional Training Workshops - Income from Regional Training Workshops registrations

PUBLICATIONS/PRODUCTS

4400 Publication Sales – income from sales of publications, eg, Welcome to the LWV, Citizen Lobbyist, Voter.
4500 Product Sales – income from sales of t-shirts, mugs, pins, etc.

OTHER INCOME

4691-1 Speaker fees are generated by state board member or off board specialist appearances

EXPENSES

GENERAL EXPENSE

5000-1 PMP National – PMP paid to LWVUS for MAL members (and MAL Unit members)
5020-1 State support for MAL Units (\$200 for 1st year and 2nd year, if requested) and rebates to MAL Units for membership dues.

PROJECTS/PROGRAMS

5121-2 Stipends Organ Donation Grant – Stipends to local Leagues for participation in organ donation grant.
5123 Voter Services – Expenses for creation, printing and postage of Voter Guides
ADVOCACY
5131 Salsa – License fees for maintaining Salsa Action Alert program.
5132 Legislative Agenda Brochure – Creation, printing and postage for Legislative Agenda Brochure
5133-1 Lobby Reports –Fee for submission of Bimonthly Lobby Reports & Semi-Annual Client Reports to NYS

DEVELOPMENT

5115 Sustainer Plaques – cost of engraving plates for Sustainer Plaque
5163-1 Election night reporting expenses are the share of income from the AP that is paid to the local Leagues for their participation (2/3 to Local Leagues and 1/3 to LWVNYS)

PROFESSIONAL FEES

5221-1 Audit -Expenses associated with the outside independent yearly audit of the League's books

TECHNOLOGY

5230-1 Repairs & Equipment –expenses for hardware maintenance and repairs
5230-2 Website hosting – Fee required to host website on internet and search engine annual fee.
5230-3 Website Maintenance – Expenses for webmaster to update, change or redesign website.
5230-4 Software – Expense for possible new software, eg, new Quickbooks programs.
5230-7 Email Subscription – monthly fee for Constant Contact license and office email system
5230-8 Little Green Light – Expenses for database system

SUPPLIES

5240-1 Supplies include stationery, water, pens, paper, staples, coffee, etc.

5240-2 Copying – copies on office copier, maintained by classes (projects) and renter's usage

5240-6 Printing – printing of direct mail appeal and other outside printing services (printing of Voter Guides was included in this account this year)

POSTAGE

5250 Postage includes general postage for League business (postage for specific projects are charged to those projects)

TELEPHONE

5261-1 Telephone expenses include local, long distance and fax line.

5294-2 Internet – monthly fee for internet connection

TRAVEL

5265-2 Travel and transportation includes staff and board travel (travel for specific projects are charged to those projects)

MEALS/LODGING

5266 Facilities/Lodging/Meals – includes expenses for Board meetings (split with EF), Lobby Day and Regional Training Workshops

DUES, FEES AND SUBSCRIPTIONS

5269 Dues, Fees and Subscriptions include payments to professional association memberships and subscriptions.

INSURANCE

5270-1 Workers' Comp Insurance

5271-1.1 Insurance – Directors and Officers insurance indemnifies Board members and staff (shared with LWVNYC)

5282-1 Insurance – General Liability Insurance includes coverage of the League (local and state) events (shared with LWVNYC).

MISCELLANEOUS EXPENSES

5296-6 Credit Card expenses

5296-1 Checking Account expenses

5298-1 Master Card/Visa processing expenses

PAYROLL RELATED EXPENSES

5200-1 Gross Salaries of Executive Director, Part-time Finance Administrator, Fulltime Legislative Director, Fulltime Development Director, and Part-Time Office Manager

5202-1 Employee benefits includes pension, FICA expense, Medicare expense, dental insurance, disability insurance, federal unemployment, NYS unemployment, workers compensation, paid family leave etc. (employer portion only)

5216-1 Health Insurance - expenses associated with employee health insurance premiums or medical buyout

for FT employees who decline health insurance

5200 Payroll Related Exps – Other – Expenses for payroll service

RENT

5280-1 Rent - LWVNYS rents office space from the EF for \$500 per month

MEETINGS

5301-1 State Convention Expenses

5302-1 National Convention/Council - Expenses associates with sending Board members to National Convention

PUBLICATIONS/PRODUCTS

5400 Publications Expenses – costs to purchase or create publications

5500 Products Expense – costs to purchase products to sell on website and at conventions, eg, mugs, t-shirts, banners.

League of Women Voters of NYS Education Foundation
2018-19 Budget
Approved by Board of Directors, March 29, 2018

	Actual 2016-2017	2017-18 Budget	July 1, 2017 - Mar 31, 2018	2018-2019 Budget
Ordinary Income/Expense				
Income				
4000 · Support Income				
4010-1 · LL Contributions	300.00	0.00	300.00	300.00
4018-4020 Donations	112,499.20	95,000.00	38,470.93	192,000.00
4025-1 · Community/Corporate Donations	28,920.85	25,000.00	26,319.67	25,000.00
Total 4000 · Support Income	141,420.05	120,300.00	64,790.60	217,300.00
4100 Grant Income	2,500.00			
Total 4110 Development UN Event and History	15,790.50	14,000.00	19,130.00	0.00
Total 4150 · Direct Mail Income	36,695.55	35,500.00	24,824.00	30,500.00
Total 4200 · Other Income	26,338.56	24,200.00	12,410.84	27,465.00
Total Income	\$222,744.66	\$194,000.00	\$121,155.44	\$275,265.00
Expense				
5120 · Programs/Projects				
5123 · Voter Services		25.00		
5125-5126 EF Reimbursement to LWV	147,591.43	154,137.00	99,897.03	184,111.00
Total 5120 · Programs/Projects	147,591.43	154,137.00	99,922.03	184,111.00
Total 5150 · Development: UN and History Event	14,090.59	14,200.00	15,981.57	20,239.00
Total 5157 · Direct Mail Expenses	3,026.50	2,875.00	4,824.29	3,050.00
5200-2 · General Administrative				
5221-1 · Professional Fees-Legal & Acctg		11,000.00	6,856.00	6,000.00
5230-1 · Equipment Repair & Maintenance	7,453.88	3,000.00	5,294.75	5,500.00
5235-1 · Equipment Expenses	4,378.20		478.45	2,000.00
5240-1 · Supplies		1,300.00	134.61	500.00
5250-1 · Postage	702.25	2,300.00	1,102.26	1,500.00
5260-1 · Printing and Design Expenses	1,484.90	7,500.00	2,474.32	2,500.00
5265-1 · Travel/Transportation	2,303.24	3,000.00	265.68	2,000.00
5266-1 · Meals/Lodging	1,033.62	30,000.00	1,146.71	34,000.00
5271-1 · Directs & Officers Insurance	35,314.10	213.00	425.25	213.00
Total 5281-1 · Building Maintenance	3,311.58	3,780.00	3,306.90	3,420.00
5282-1 · Building Insurance	1,389.61	1,800.00	1,396.82	1,500.00
5284-1 · Building Utilities	3,886.19	3,800.00	2,924.34	4,290.00
5294-1 · Dues, Fees, Subscriptions	7,078.40	7,000.00	878.90	1,070.00
Total 5200-2 · General Administrative	68,548.49	74,693.00	26,684.99	64,493.00
Total 5296 · Bank Charges	9,165.73	5,300.00	997.32	5,350.00
5600-1 · Depreciation Expense	8,266.00			
Total Expense	\$250,688.74	\$251,205.00	\$148,410.20	\$277,243.00
Net Ordinary Income	-\$27,944.08	-\$57,205.00	-\$27,254.76	-\$1,978.00
Other Income/Expense				
Other Income				
4000-1 · Local PMP GRANTS MANAGEMENT	3,610.11	1,810.00	2,530.00	1,873.00

4161-0 · Use of Cash Reserves	24,223.72	55,295.00	20,000.00	
4300-1 · Admin Fee-GRANTS MANAGEMENT	110.25	100.00	0.00	105.00
Total Other Income	27,944.08	57,205.00	22,530.00	1,978.00
Net Other Income	27,944.08	57,205.00	22,530.00	1,978.00
Net Income	\$0.00	\$0.00	-\$4,724.76	\$0.00

League of Women Voters of NYS Education Foundation
Balance Sheet
March 31, 2018 vs March 31, 2017

	Mar 31, 2018	Mar 31, 2017
ASSETS		
Current Assets		
Checking/Savings		
1010-1 · Foundation Checking Account	17,811.62	14,167.53
1010-2 · Foundation Savings- B of A		
1010-12 · Building Reserve	12,683.64	12,683.64
1010-2 · Foundation Savings- B of A - Other	<u>13,169.94</u>	<u>18,513.94</u>
Total 1010-2 · Foundation Savings- B of A	<u>25,853.58</u>	<u>31,197.58</u>
Total Checking/Savings	43,665.20	45,365.11
Accounts Receivable		
1200-1 · Accounts Receivable	<u>6,200.00</u>	<u>11,700.00</u>
Total Accounts Receivable	6,200.00	11,700.00
Other Current Assets		
1015-2 · Janney-Centennial Securities	37,994.53	36,438.84
1027-8 · Janney-B. Bibby Securities	210,081.05	202,037.61
1120-2 · Janney-Reserve Fund Securities	151,381.61	163,766.28
1125-1 · Janney-Centennial Fund CASH	3,999.01	0.00
1126-1 · Janney-Reserve Fund CASH	1,248.72	0.00
1127-1 · Janney-B. Bibby Endow. CASH	5,397.84	0.00
1361-1 · Prepaid Expenses/Insurance Exp.	<u>3,918.09</u>	<u>3,355.08</u>
Total Other Current Assets	<u>414,020.85</u>	<u>405,597.81</u>
Total Current Assets	463,886.05	462,662.92
Fixed Assets		
1400-1 · Building	199,488.00	199,488.00
1405 · Land	18,000.00	18,000.00
1410-1 · Equipment	19,049.00	19,049.00
1420-1 · Furnishings	21,389.70	21,389.70
1430-1 · Software	612.00	612.00
1500-1 · Accum Depreciation- Building	-71,253.42	-64,603.42
1510-1 · Accum Depr-Equipment	-14,183.46	-12,567.46
1520-1 · Accum Depr- Furnishings	-21,389.70	-21,389.70
1530-1 · Accum Depr- Software	<u>-612.00</u>	<u>-612.00</u>
Total Fixed Assets	151,100.12	159,366.12
Other Assets		
1101-3 · KeyBank Check GRANTS MANAGEMENT	3,142.74	6,332.12

1102-3 · Key Bank MM GRANTS MANAGEMENT	107,387.58	107,277.33
Total Other Assets	110,530.32	113,609.45
TOTAL ASSETS	725,516.49	735,638.49
LIABILITIES & EQUITY		
Liabilities		
 Current Liabilities		
 Accounts Payable		
2000-1 · Accounts Payable	12,168.96	18,712.41
Total Accounts Payable	12,168.96	18,712.41
 Credit Cards		
1010-3 · Business Card	234.24	524.92
Total Credit Cards	234.24	524.92
Total Current Liabilities	12,403.20	19,237.33
 Long Term Liabilities		
2501-1 · Security Deposit Payable	800.00	800.00
Total Long Term Liabilities	800.00	800.00
Total Liabilities	13,203.20	20,037.33
 Equity		
3300-1 · Temp Restricted Net Asset		
3200-3 · Restricted GRANTS MANAGEMENT	110,530.32	113,609.45
Total 3300-1 · Temp Restricted Net Asset	110,530.32	113,609.45
3300-6 · Permanently Restricted		
3300-01 · B. Bibby Endowment Fund	207,593.37	197,740.90
3300-02 · Centennial Endowment	37,227.29	36,118.10
Total 3300-6 · Permanently Restricted	244,820.66	233,859.00
3900 · Unrestricted Fund Balance	363,118.89	372,438.38
Net Income	-6,156.58	-4,305.67
Total Equity	712,313.29	715,601.16
TOTAL LIABILITIES & EQUITY	725,516.49	735,638.49