

YSSC Treasurer Notes for Board meeting 12/1/2021, updated for 1/26/21 meeting

1. Auditor's Report – dated 11/13/2021, 3 pages. Copies available. My comments:
 - a. Our internal controls are adequate for the auditor to evaluate them from an accounting standards perspective. The auditor did not express any opinion on whether they were operationally adequate.
 - b. We cooperated with the audit, providing all the requested information.
 - c. The audit was completed to the auditor's satisfaction.
 - d. One deficiency – the board has not been kept informed of how our assets are allocated and how they performed. My October report just happened to fix some of this deficiency and this report will continue to do so.
2. Annual Report, y/e 12/31/2020 – aka Accountant's Report, 11 pages, 6 sections.
 - a. Auditor's statement – our records look reasonable
 - b. Balance (statement of financial position) – summarized and updated below

	Fixed Assets	Endowment	Working Cash
12/31/2019	177	329	110
12/31/2020	192	359	112
6/30/2021	174	329	78
9/30/2021	174	370	100
12/31/2021	192	358	126

- c. Income (statement of activities) – summary: Total revenues: 419, Total Expenses: 352. Not very useful for our purposes, more for reporting purposes, i.e. form 990 asks about Support (272) vs. Revenues (146).
 - d. Functional expenses: somewhat more useful for us, but still doesn't sort by program.
 - e. Cash Flows: covers only our bank account, not our investments (43 vs. 112).
 - f. Notes, some of these are useful in explaining stuff.

3. Ohio Charitable Registration (2020) – revenue (419) and expenses (352) are sorted slightly differently. All board members for 2020 are listed, I think some incorrectly.

4. Form 990 (2020). 33 pages. Revenue (395) and expenses (352) sorted yet again differently. Our “reason for public charity status” is #7, “...normally receives a substantial part of its support from a governmental unit or from the general public...” Minimum is 33%. In 2020 we received 281,000 from govt and public and 77,000 from other unrelated income (i.e. rents) so we are well above 33%. Board members are listed along with large contributions from them and any payments to them.

5. Endowment Statements, as of 9/30/2021.

- a. Yellow Springs: Started 2021 with 343, distributed 17 to us during 2021, ended with 353, so the performance so far during 2021 calculates to + 8.5%.
 - b. Springfield: Started 2021 with 14.8, ended with 16.4, no distributions to us during 2021, so the performance so far during 2021 calculates to + 11.5%.

