

**Ozark & Shultz Accounting**  
**Tax & Accounting Services**

**Susan M. Shultz, CPA**

603 E Market St., Ste 110  
Danville, PA 17821

(570) 275-8846  
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Montour Area Recreation Commission  
PO Box 456  
Danville, PA 17821

Financial Statement

September 30, 2016

**Ozark & Shultz Accounting**  
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To the Board of Directors  
Montour Area Recreation Commission

Management is responsible for the accompanying financial statements of Montour Area Recreation Commission, which comprise the statement of financial position as of September 30, 2016, the related statement of financial activities for the month and year to date periods then ended in accordance with the non-profit basis of accounting, and for determining that the non-profit basis of accounting is an acceptable financial reporting framework. I have performed compilation engagements in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the non-profit basis of accounting, which is a basis of accounting other than accounting principals generally accepted in the United States of America.

Management has elected to omit substantially all disclosures ordinarily included in the financial statements prepared in accordance with the non-profit basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

**Susan M. Shultz, CPA**

*Susan M. Shultz CPA*  
October 6, 2016

**Montour Area Recreation Commission**  
**Statement of Financial Position**  
As of September 30, 2016

	Sep 30, 16
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Service 1st FCU	102,527.60
<b>Total Checking/Savings</b>	102,527.60
<b>Other Current Assets</b>	
Grants Receivable	
Williams/Conservation Fund	58,872.00
<b>Total Grants Receivable</b>	58,872.00
<b>Prepaid Expenses</b>	
Payroll & Taxes	300.07
Prepaid Expenses - Other	595.02
<b>Total Prepaid Expenses</b>	895.09
<b>Total Other Current Assets</b>	59,767.09
<b>Total Current Assets</b>	162,294.69
<b>Other Assets</b>	
CSCF - Trusted Funds	
Montour Preserve Fund	59,094.84
CSCF - Trusted Funds - Other	1,234.02
<b>Total CSCF - Trusted Funds</b>	60,328.86
<b>Total Other Assets</b>	60,328.86
<b>TOTAL ASSETS</b>	222,623.55
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Montour Co -Pass Thru Funds	114,421.30
<b>Total Accounts Payable</b>	114,421.30
<b>Other Current Liabilities</b>	
Advance Payments Received	
Event Sponsorships	181.81
Preserve Reservations	685.00
Race Registrations	515.00
<b>Total Advance Payments Received</b>	1,381.81
<b>Conditional Contributions</b>	
PPL EBRA Deposits	12,312.82
PPL Trlr/ Util Vehicle Purchase	86.00
Skatepark Deposits	100.00
<b>Total Conditional Contributions</b>	12,498.82
<b>Payroll Liabilities</b>	
Security Deposits Held	1,951.71
Hess Field Security Deposit	1,250.00
<b>Total Security Deposits Held</b>	1,250.00
<b>Total Other Current Liabilities</b>	17,082.34
<b>Total Current Liabilities</b>	131,503.64
<b>Total Liabilities</b>	131,503.64

**Montour Area Recreation Commission  
 Statement of Financial Activities  
 September 2016**

	<u>Sep 16</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Donations Received</b>	
Montour Preserve Donations	185.00
<b>Total Donations Received</b>	185.00
<b>Field User Fees</b>	675.00
<b>Grants</b>	
Act 13-Gas & Oil Impact Grant	15,000.00
PPL Recreation Grant	1,189.29
<b>Total Grants</b>	16,189.29
<b>Miscellaneous Income</b>	2,914.00
<b>Montour Preserve Income</b>	1,805.00
<b>River Town Race Series</b>	
Event Sponsorship	181.82
River Town Race Series - Other	3,100.00
<b>Total River Town Race Series</b>	3,281.82
<b>Total Income</b>	25,050.11
<b>Gross Profit</b>	25,050.11
<b>Expense</b>	
<b>Administrative/Overhead</b>	
Insurance	5,050.00
Miscellaneous	49.67
Office Expense	188.78
Payroll Expenses	6,039.56
<b>Total Administrative/Overhead</b>	11,328.01
<b>Montour Preserve</b>	4,725.78
<b>Park &amp; Trail Maintenance</b>	
General -Tools & Supplies	92.79
Hess Recreation Area	962.70
Hopewell Park	200.00
North Branch Canal Trail	220.00
PPL - EBRA	3,314.06
River Drive Parcel	100.00
<b>Total Park &amp; Trail Maintenance</b>	4,889.55
<b>Projects</b>	
North Branch Canal Trail	15,069.15
<b>Total Projects</b>	15,069.15
<b>Special Events</b>	
RTRS	3,799.00
<b>Total Special Events</b>	3,799.00
<b>Total Expense</b>	39,811.49
<b>Net Ordinary Income</b>	-14,761.38
<b>Net Income</b>	<u>-14,761.38</u>

**Montour Area Recreation Commission**  
**Statement of Financial Activities**  
 January through September 2016

	Jan - Sep 16
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Donations Received</b>	
Montour Preserve Donations	24,652.48
Donations Received - Other	530.00
<b>Total Donations Received</b>	25,182.48
<b>Field User Fees</b>	2,975.00
<b>Grants</b>	
Act 13-Gas & Oil Impact Grant	20,000.00
County Tourism Grant -Preserve	5,000.00
County Tourism Grant -RTRS	10,000.00
Greenway Sign Grants/Reimbursem	5,000.00
NBCT -Grants/Reimbursement	138,500.27
PPL Recreation Grant	3,943.80
<b>Total Grants</b>	182,444.07
<b>Miscellaneous Income</b>	2,914.00
<b>Montour Preserve Income</b>	8,505.00
<b>River Town Race Series</b>	
Event Sponsorship	3,916.10
River Town Race Series - Other	49,776.86
<b>Total River Town Race Series</b>	53,692.96
<b>Total Income</b>	275,713.51
<b>Gross Profit</b>	275,713.51
<b>Expense</b>	
<b>Administrative/Overhead</b>	
Dues & Subscriptions	989.13
Insurance	6,718.00
Legal Notices	1,615.72
Miscellaneous	1,921.75
Office Expense	1,192.75
Payroll Expenses	56,431.61
Payroll Taxes	3,296.78
Professional Fees	5,677.49
<b>Total Administrative/Overhead</b>	77,843.23
<b>Montour Preserve</b>	39,257.38
<b>Park &amp; Trail Maintenance</b>	
General -Tools & Supplies	524.61
Hess Recreation Area	5,811.09
Hopewell Park	791.00
North Branch Canal Trail	928.13
PPL - EBRA	5,751.18
River Drive Parcel	500.00
Park & Trail Maintenance - Other	2,307.31
<b>Total Park &amp; Trail Maintenance</b>	16,613.32
<b>Projects</b>	
North Branch Canal Trail	108,169.56
<b>Total Projects</b>	108,169.56
<b>Reconciliation Discrepancies</b>	0.00