

**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

October 31, 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 October 31, 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*  
November 9, 2016

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

	Oct 16	Jan - Oct 16
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Donations Received</b>		
Montour Preserve Donations	25.00	24,677.48
Donations Received - Other	1,204.96	1,734.96
<b>Total Donations Received</b>	1,229.96	26,412.44
<b>Field User Fees</b>	0.00	2,975.00
<b>Grants</b>		
Act 13-Gas & Oil Impact Grant	0.00	20,000.00
County Tourism Grant -Preserve	0.00	5,000.00
County Tourism Grant -RTRS	0.00	10,000.00
Greenway Sign Grants/Reimburse	0.00	5,000.00
NBCT -Grants/Reimbursement	0.00	138,500.27
PPL Recreation Grant	4,692.82	8,636.62
<b>Total Grants</b>	4,692.82	187,136.89
<b>Miscellaneous Income</b>	0.00	2,914.00
<b>Montour Preserve Income</b>	0.00	8,505.00
<b>Pavilion Reservations</b>	160.00	160.00
<b>River Town Race Series</b>		
Event Sponsorship	181.81	4,097.91
River Town Race Series - Other	2,910.00	52,756.86
<b>Total River Town Race Series</b>	3,091.81	56,854.77
<b>Total Income</b>	9,174.59	284,958.10
<b>Gross Profit</b>	9,174.59	284,958.10
<b>Expense</b>		
<b>Administrative/Overhead</b>		
Dues & Subscriptions	0.00	989.13
Insurance	0.00	6,718.00
Legal Notices	0.00	1,615.72
Miscellaneous	33.00	1,954.75
Office Expense	0.00	1,192.75
Payroll Expenses	8,063.75	64,495.36
Payroll Taxes	0.00	3,296.78
Professional Fees	325.00	6,002.49
Administrative/Overhead - Other	331.27	331.27
<b>Total Administrative/Overhead</b>	8,753.02	86,596.25
<b>Montour Preserve</b>	5,319.41	44,576.79
<b>Park &amp; Trail Maintenance</b>		
General -Tools & Supplies	0.00	524.61
Hess Recreation Area	749.76	6,560.85
Hopewell Park	120.00	911.00
North Branch Canal Trail	470.00	1,398.13
PPL - EBRA	780.00	6,531.18
River Drive Parcel	100.00	600.00
Park & Trail Maintenance - Other	0.00	2,307.31
<b>Total Park &amp; Trail Maintenance</b>	2,219.76	18,833.08
<b>Projects</b>		
North Branch Canal Trail	0.00	108,169.56
<b>Total Projects</b>	0.00	108,169.56
<b>Reconciliation Discrepancies</b>	0.00	0.00

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

	Oct 16	Jan - Oct 16
Special Events		
Other Events	0.00	266.76
RTRS	1,989.67	40,735.39
<b>Total Special Events</b>	<b>1,989.67</b>	<b>41,002.15</b>
<b>Total Expense</b>	<b>18,281.86</b>	<b>299,177.83</b>
<b>Net Ordinary Income</b>	<b>-9,107.27</b>	<b>-14,219.73</b>
Other Income/Expense		
Other Income		
interest Income	0.00	117.59
<b>Total Other Income</b>	<b>0.00</b>	<b>117.59</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>117.59</b>
<b>Net Income</b>	<b>-9,107.27</b>	<b>-14,102.14</b>

**Montour Area Recreation Commission**  
**Statement of Financial Position**  
 As of October 31, 2016

	<u>Oct 31, 16</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Service 1st FCU	89,196.28
<b>Total Checking/Savings</b>	<u>89,196.28</u>
<b>Other Current Assets</b>	
Grants Receivable	
Williams/Conservation Fund	58,872.00
<b>Total Grants Receivable</b>	<u>58,872.00</u>
Prepaid Expenses	
Payroll & Taxes	199.15
Prepaid Expenses - Other	518.34
<b>Total Prepaid Expenses</b>	<u>717.49</u>
<b>Total Other Current Assets</b>	<u>59,589.49</u>
<b>Total Current Assets</b>	<u>148,785.77</u>
<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>	<u>60,328.86</u>
<b>Total Other Assets</b>	<u>60,328.86</u>
<b>TOTAL ASSETS</b>	<u><u>209,114.63</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Montour Co -Pass Thru Funds	114,752.57
<b>Total Accounts Payable</b>	<u>114,752.57</u>
<b>Other Current Liabilities</b>	
Advance Payments Received	
Preserve Reservations	1,225.00
Race Registrations	370.00
<b>Total Advance Payments Received</b>	<u>1,595.00</u>
<b>Conditional Contributions</b>	
PPL EBRA Deposits	7,620.00
PPL Trlr/ Util Vehicle Purchase	86.00
Skatepark Deposits	100.00
<b>Total Conditional Contributions</b>	<u>7,806.00</u>
<b>Payroll Liabilities</b>	2,128.43
<b>Security Deposits Held</b>	
Hess Field Security Deposit	750.00
<b>Total Security Deposits Held</b>	<u>750.00</u>
<b>Total Other Current Liabilities</b>	<u>12,279.43</u>
<b>Total Current Liabilities</b>	<u>127,032.00</u>
<b>Total Liabilities</b>	127,032.00

**Montour Area Recreation Commission**  
**Statement of Financial Position**  
As of October 31, 2016

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	<u>Oct 31, 16</u>
Equity	
Retained Earnings	96,184.77
Net Income	-14,102.14
Total Equity	<u>82,082.63</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>209,114.63</u></b>