

June 9, 1997

MEMO

TO: Board of Directors

FROM: Nicholas Green
Director of Business and Finance

Enclosed is the Financial Statement for the ten months ended April 30, 1997.

The current deficit is \$14,000 derived from \$3,503,000 in revenues versus \$3,517,000 in expenses.

Please note that the percent expended for individual assistance is 98%. Since this line item is directly funded by a revenue source it will not be over-expended at the end of the fiscal year.

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COMMUNITY ACTION ORGANIZATION
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE,
FOR THE PERIOD OF TEN MONTHS ENDED APRIL 30, 1997

Revenues:	Actual YTD	Annual Budget	Difference	Percent Received
Contributions	\$ 168,615	\$ 233,754	\$ 65,139	72%
United Way/Non Government	170,481	204,466	33,985	83%
Government Grants	2,954,532	3,681,716	727,184	80%
Membership and Program	209,188	233,257	24,069	90%
Total Revenues	\$3,502,816	\$4,353,193	\$ 850,377	80%

Expenditures:				Percent Expended
Salaries, Benefits & Taxes	\$1,850,541	\$2,266,814	\$ 416,273	82%
Fees for Service	674,620	868,696	194,076	78%
Supplies and Services	178,205	269,262	91,057	67%
Telephone & Postage	38,909	48,925	10,016	80%
Occupancy	263,270	348,664	85,394	76%
Equipment	28,955	25,100	<3,855>	<15%>
Printing & Publications	38,283	44,650	6,367	86%
Travel & Conference	83,085	109,261	26,176	76%
Individual Assistance	361,287	367,436	6,149	98%
Total Expenditures	\$3,517,155	\$4,348,808	\$ 831,653	81%

Excess (deficiency) of revenues
over expenditures \$<14,339>

Fund balance (deficit)
July 1, 1996 \$<251,301>

Fund balance (deficit)
April 30, 1997 \$<265,640>

Note: Ten months ending April 30, 1997 represents 83% of the Fiscal Year.

COMMUNITY ACTION ORGANIZATION, INC.
BALANCE SHEET APRIL 30, 1997

ASSETS	
Cash in Bank	\$ 5,243
Investments	610
Building, Equipment & Vehicles less Depreciation	3,166,408
TOTAL ASSETS	\$3,172,261
LIABILITIES & FUND BALANCE	
Accounts Payable	36,537
Loan Payable	1,375,307
Deferred Revenue	328,429
TOTAL LIABILITIES	\$1,740,273
Fund Balance (Deficit)	
Fixed Assets	\$1,697,628
Program & Other Funds	<265,640>
TOTAL LIABILITIES & FUND BALANCE	\$3,172,261

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