

SUMMARY FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION (AS OF SEPTEMBER 30, 2011)

ASSETS

Cash and cash equivalents	\$ 1,272,000
Investments, net	3,538,000
Accounts receivable, net	30,150,000
Inventory	1,331,000
Prepaid expenses and other assets	132,000
Property and equipment, net	2,690,000
Total Assets	\$39,113,000

LIABILITIES & NET ASSETS

Liabilities:

Accounts payable	\$23,698,000
Note payable	1,750,000
Accrued expenses and other liabilities	649,000
Total Liabilities	\$26,097,000

Net Assets:

Undesignated	\$ 8,891,000
Board designated	4,125,000
Total Net Assets	\$13,016,000

TOTAL LIABILITIES & NET ASSETS	\$39,113,000
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STATEMENT OF ACTIVITIES (YEAR ENDED SEPTEMBER 30, 2011)

GROSS SALES	\$174,655,000
Total revenues	\$ 6,066,000
Total expenses	5,429,000
Operating Income	\$ 637,000
Other income	18,000
Increase in net assets	\$ 655,000
Net assets, beginning of year	12,361,000
NET ASSETS, END OF YEAR	\$ 13,016,000

**Mitchell Woodbeck, The Arc
Otsego (Oneonta)**



**Roberta Youmans, Allegany County Chapter NYSARC, Inc./
PWI (Wellsville)**

