

TOMPKINS CORTLAND LABOR COALITION

Ithaca, New York

Review Report on Financial Statements

December 31, 1996 and 1995

TOMPKINS CORTLAND LABOR COALITION

DECEMBER 31, 1996 and 1995

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STATE OF NEW YORK

TOMPKINS CORTLAND LABOR COALITION

ALBANY, NEW YORK

We have reviewed the accompanying statements of assets, liabilities and fund balance, cash basis of Tompkins Cortland Labor Coalition as of December 31, 1996 and 1995, and the related statements of support, revenue, expenses, and changes in fund balance, cash basis, and cash flows - cash basis for the years then ended, in accordance with Statements on Standards for Accounting and Reporting Services issued by the American Institute of Certified Public Accountants. All information contained in these financial statements is the responsibility of the management of Tompkins Cortland Labor Coalition.

A review consists principally of inquiries of management concerning the accounting principles and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the cash basis of accounting as described in Note 1.

Charles Dickstein, CPA, Chartered

December 31, 1996

Albany, New York

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Ciaschi • Dietershagen • Little • Mickelson, LLP

Certified Public Accountants and Consultants

Board of Directors
Tompkins Cortland Labor Coalition
Ithaca, New York

We have reviewed the accompanying statements of assets, liabilities and fund balance - cash basis of Tompkins Cortland Labor Coalition as of December 31, 1996 and 1995, and the related statements of support, revenue, expenses, and changes in fund balance - cash basis, and cash flows - cash basis for the years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Tompkins Cortland Labor Coalition.

A review consists principally of inquiries of the Coalition's personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the cash basis of accounting, as described in Note 1.

Ciaschi, Dietershagen, Little, Mickelson, LLP

September 24, 1997
Ithaca, New York

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TOMPKINS CORTLAND LABOR COALITION
STATEMENTS OF ASSETS, LIABILITIES, AND FUND BALANCE – CASH BASIS
DECEMBER 31,

ASSETS

	<u>1996</u>	<u>1995</u>
Current Assets		
Cash	\$ 29,128	\$ 15,700
Total Assets	\$ 29,128	\$ 15,700

LIABILITIES AND FUND BALANCE

Current Liabilities		
Payroll taxes payable	\$ 2,619	\$ 2,344
Due to UAW	2,000	2,000
Total Current Liabilities	4,619	4,344
Fund balance	24,509	11,356
Total Liabilities and Fund Balance	\$ 29,128	\$ 15,700

See Accountants' Review Report and Notes to Financial Statements

TOMPKINS CORTLAND LABOR COALITION
STATEMENTS OF SUPPORT, REVENUE, EXPENSES, AND CHANGES IN FUND BALANCE – CASH BASIS
FOR THE YEARS ENDED DECEMBER 31,

	<u>1996</u>	<u>1995</u>
Support		
City of Ithaca	\$ 12,625	\$ 7,500
UAW Outreach	14,800	27,114
New York State Department of Labor	99,565	74,267
Syracuse Health Center	14,637	5,374
Donations	<u>942</u>	<u>3,297</u>
Total Support	<u>142,569</u>	<u>117,552</u>
Revenue		
Membership dues	6,267	9,329
Newspaper and advertisements	4,973	2,190
Consulting and other	-0-	911
Interest income	<u>88</u>	<u>45</u>
Total Revenue	<u>11,328</u>	<u>12,475</u>
Total Support and Revenue	<u>153,897</u>	<u>130,027</u>
Expenses		
Payroll	86,213	82,404
Payroll taxes	7,395	8,817
Insurance	11,525	10,491
Rent	8,424	6,652
Printing	5,597	5,081
Phone	3,455	3,339
Supplies	2,408	1,120
Postage	2,226	2,316
Contract services	6,186	6,267
Equipment	1,908	-0-
Travel and meetings	1,156	1,327
Entertainment	221	543
Professional services	700	853
C.I.V.I.T.A.S.	214	371
Educational materials	706	342
Seminar	45	213
Dues	170	170
Donations	190	65
Other	<u>2,005</u>	<u>1,879</u>
Total Expenses	<u>140,744</u>	<u>132,250</u>
EXCESS OF SUPPORT AND REVENUE (EXPENSES)	13,153	(2,223)
Fund balance, January 1,	<u>11,356</u>	<u>13,579</u>
Fund balance, December 31,	\$ <u>24,509</u>	\$ <u>11,356</u>

See Accountants' Review Report and Notes to Financial Statements

TOMPKINS CORTLAND LABOR COALITION
STATEMENTS OF CASH FLOWS – CASH BASIS
FOR THE YEARS ENDED DECEMBER 31,

	<u>1996</u>	<u>1995</u>
Cash Flows from Operating Activities:		
Excess of support and revenue (expenses)	\$ 13,153	\$ (2,223)
Adjustments to reconcile excess of support and revenue (expenses) to net cash provided by operating activities:		
Increase in payroll taxes payable	<u>275</u>	<u>3,651</u>
Net Cash Provided by Operating Activities	<u>13,428</u>	<u>1,428</u>
Cash Flows from Investing Activities	<u>-0-</u>	<u>-0-</u>
Cash Flows from Financing Activities	<u>-0-</u>	<u>-0-</u>
NET INCREASE IN CASH	13,428	1,428
Cash balance, January 1,	<u>15,700</u>	<u>14,272</u>
Cash balance, December 31,	\$ <u>29,128</u>	\$ <u>15,700</u>

See Accountants' Review Report and Notes to Financial Statements

TOMPKINS CORTLAND LABOR COALITION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 1996 and 1995

Note 1 - Summary of Significant Accounting Policies

Activity

The Labor Coalition is organized as an unincorporated association and operated as a not-for-profit organization to assist local member unions through educational and informational programs. Membership in the Coalition is open to all interested organizations and persons.

Cash Equivalents

For purposes of the statements of cash flows, the Coalition considers all short-term instruments purchased with a maturity of three months or less to be cash equivalents. There were no cash equivalents at December 31, 1996 and 1995.

Grants

The Labor Coalition receives its primary support from the New York State Department of Labor and the City of Ithaca.

Method of Accounting

The Labor Coalition's policy is to prepare its financial statements on the cash basis of accounting; consequently, revenues are recognized when received rather than when earned, and expenses are recognized when cash is disbursed rather than when the obligation is incurred.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Tax Exemption

The Coalition is exempt from income taxes under Section 501 (c)(5) of the Internal Revenue Code.

Note 2 - Related Party Transactions

The Coalition leases office space under an operating lease from a member, the UAW Local 2300, for \$400 per month. For the years ended December 31, 1996 and 1995, the Coalition paid \$7,200 and \$4,825, respectively, which included additional rent charged for the Coalition II Grant. In addition, the UAW loaned the Coalition \$3,000 of which \$1,000 was repaid during 1995.