



Ohio Provider Resource Association

*Providing choice and quality care for people
with developmental disabilities*

CONSOLIDATED FINANCIAL STATEMENTS

**FOR THE TWO MONTH PERIOD ENDED
FEBRUARY 28, 2010**



McMANUS, DOSEN & CO.
Certified Public Accountants

ACCOUNTANTS' COMPILATION REPORT

TO THE BOARD OF TRUSTEES
OHIO PROVIDER RESOURCE ASSOCIATION

We have compiled the accompanying consolidated statement of financial position of the Ohio Provider Resource Association (an Ohio nonprofit organization) as of February 28, 2010, and the related consolidated statements of activities, changes in net assets, and cash flows for the two month period then ended and the schedules of supplementary information, which are presented for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary information, and accordingly do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

McManus, Dosen & Co.

McMANUS, DOSEN & CO.

April 22, 2010

OHIO PROVIDER RESOURCE ASSOCIATION**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FEBRUARY 28, 2010**

ASSETS

CURRENT ASSETS:

Cash and cash equivalents.	\$ 502,927	
Accounts receivable:		
Member dues	349,153	
Other	7,135	
Prepaid expenses.	<u>3,315</u>	
Total current assets		\$ 862,530

PROPERTY :

Building.	502,053	
Furniture and equipment.	58,531	
Computer equipment	48,657	
Leasehold improvements	8,972	
Software	<u>6,197</u>	
Total	624,410	
Less accumulated depreciation	<u>(88,081)</u>	
Total property		536,329

OTHER ASSETS:

Investments - Association	1,932,852	
Investments - Foundation.	258,366	
Deposits.	<u>3,675</u>	
Total other assets		<u>2,194,893</u>

TOTAL ASSETS.		<u><u>\$ 3,593,752</u></u>
-----------------------	--	----------------------------

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Line of credit.	\$ 550,000	
Deferred income.	487,163	
Accrued expenses	64,395	
Accrued vacation	39,511	
Current portion of capital lease obligation.	<u>7,511</u>	
Total current liabilities.		\$ 1,148,580

NET ASSETS - UNRESTRICTED:

Association	2,165,296	
Foundation	<u>279,876</u>	
Total net assets.		<u>2,445,172</u>

TOTAL LIABILITIES AND NET ASSETS.		<u><u>\$ 3,593,752</u></u>
---	--	----------------------------

See Accountants' Compilation Report

OHIO PROVIDER RESOURCE ASSOCIATION**CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE TWO MONTH PERIOD ENDED FEBRUARY 28, 2010**

	<u>Actual</u>	<u>Budget</u>
REVENUE:		
Membership dues	\$ 97,433	\$ 219,150
Conference and training income.	32,360	73,267
Royalty income, publication sales, and sponsorship.	8,011	6,167
Total revenue.	<u>137,804</u>	<u>298,584</u>
OPERATING EXPENSES:		
Salaries and wages.	89,362	90,817
Professional fees	83,387	97,617
Payroll taxes and fringe benefits	24,526	23,505
Lobbying and public relations	10,326	11,667
Office supplies and expense.	6,574	8,817
Conference and training.	5,670	31,000
Rent.	4,550	4,600
Travel, meals and entertainment.	4,441	5,417
Interest expense	3,177	3,397
Depreciation.	2,884	5,583
Moving expense.	1,795	5,000
Real estate tax.	1,373	1,367
Telephone.	1,331	3,000
Publications expense.	831	-
Utilities expense.	752	1,667
Insurance	663	750
Equipment leases.	217	633
Dues and subscriptions.	139	2,833
Bad debt expense.	-	2,183
Grant expense.	-	833
Board expense.	-	833
Total expenses	<u>241,998</u>	<u>301,519</u>
NET DEFICIT FROM OPERATIONS	(104,194)	(2,935)
INVESTMENT INCOME (LOSS), NET OF EXPENSE	<u>(17,107)</u>	<u>18,250</u>
NET INCOME (DEFICIT)	<u>\$ (121,301)</u>	<u>\$ 15,315</u>

See Accountants' Compilation Report

OHIO PROVIDER RESOURCE ASSOCIATION**CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
FOR THE TWO MONTH PERIOD ENDED FEBRUARY 28, 2010**

	<u>Association</u>	<u>Foundation</u>	<u>Total</u>
NET ASSETS AT BEGINNING OF PERIOD...	\$ 2,283,589	\$ 282,884	\$ 2,566,473
NET DEFICIT FOR THE PERIOD	<u>(118,293)</u>	<u>(3,008)</u>	<u>(121,301)</u>
NET ASSETS AT END OF PERIOD	<u>\$ 2,165,296</u>	<u>\$ 279,876</u>	<u>\$ 2,445,172</u>

OHIO PROVIDER RESOURCE ASSOCIATION**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE TWO MONTH PERIOD ENDED FEBRUARY 28, 2010**

CASH FLOW FROM OPERATING ACTIVITIES:

Net deficit	\$ (121,301)	
Adjustments to reconcile net deficit to net cash provided by operating activities:		
Depreciation.	2,884	
Realized gain on investments	(1,865)	
Unrealized loss on investments	20,763	
(Increase) Decrease in current assets:		
Accounts receivable.	(350,396)	
Prepaid expenses.	5,212	
Increase (Decrease) in current liabilities:		
Accounts payable	(19,412)	
Accrued expenses	22,301	
Deferred membership dues	485,517	
Net cash provided by operating activities.		\$ 43,703

CASH FLOW FROM INVESTING ACTIVITIES:

Building acquisition costs	(15,455)	
Purchase of investments	(433,918)	
Proceeds from sales or redemptions of investments	293,174	
Net cash used in investing activities		(156,199)

CASH FLOW FROM FINANCING ACTIVITIES:

Payments on capital lease obligation.		<u>(1,073)</u>
---	--	----------------

NET DECREASE IN CASH AND CASH EQUIVALENTS. (113,569)

CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD . . . 616,496

CASH AND CASH EQUIVALENTS AT END OF PERIOD. \$ 502,927

OHIO PROVIDER RESOURCE ASSOCIATION**CONSOLIDATED SCHEDULE OF SUPPLEMENTARY INFORMATION
FOR THE TWO MONTH PERIOD ENDED FEBRUARY 28, 2010**

NET INCOME FROM CONFERENCES AND TRAINING:

	<u>Actual</u>	<u>Budget</u>
Income:		
Spring conference	\$ 31,570	\$ 71,600
Fall conference.	-	-
Training sessions	790	1,667
Total conferences and training income.	<u>\$ 32,360</u>	<u>\$ 73,267</u>
Expense:		
Spring conference	\$ 1,500	\$ 30,000
Fall conference.	-	-
Training sessions	4,170	1,000
Total conferences and training expense.	<u>\$ 5,670</u>	<u>\$ 31,000</u>
Net Income:		
Spring conference	\$ 30,070	\$ 41,600
Fall conference.	-	-
Training sessions	(3,380)	667
Net income from conferences and training.	<u>\$ 26,690</u>	<u>\$ 42,267</u>

DETAIL OF PROFESSIONAL FEES:

Legal fees	\$ 26,017	\$ 37,500
Other professional fees	27,324	29,283
Litigation fees	-	17,833
Accounting services.	15,820	7,167
Computer services	14,226	5,834
Total professional fees.	<u>\$ 83,387</u>	<u>\$ 97,617</u>