

# RPA Financial Summary (Unaudited) Jan-Dec 2022

Finance Committee

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# Types of RPA Funds

- Operating Funds – unrestricted income budgeted to be used for operating expenses
- Restricted Funds – income restricted in its use
  - Staff Support – restricted for use for staff support
  - Passenger Rail Research – restricted for use for research, such as IMPLAN license
  - Marketing – restricted for Xenophon
  - Boardman Bequest – restricted for long-distance advocacy
- Investment Funds – invested to generate income
  - Hamre Fund
  - Strategic Investment Fund (a quasi-endowment fund)

# Operating Income Jan-Dec 2022

Operating Income	Amount	Percentage
Membership	\$ 504,197	47 %
Contributions	513,717	48 %
Meetings	41,768	4 %
Other	8,282	1 %
<b>TOTAL Operating Income</b>	<b>\$1,067,964</b>	<b>100 %</b>

- RPA's budget is primarily a cash budget excluding large accrual entries which do not affect cash in current year, as that cash has previously been spent or received
- Contributions include \$100,000 in bequests
- Other Income includes \$7,987 for operations from Bonfire sales
- Other Income does not include money restricted for specific purposes

# Operating Expenses Jan-Dec 2022

Operating Expenses	Amount	Percentage
Personnel	\$ 475,748	41 %
Professional Services	256,731	22 %
Membership/Development	135,955	12 %
Meetings	31,098	3 %
Other	260,432	22 %
TOTAL Operating Expenses	\$1,159,964	100 %

- Accrual depreciation and accrual rent (non-cash) not included in numbers above
- Expenses paid by restricted income not included in numbers above
- Unrestricted (by donor or Board) cash balance on 12/31/22 was \$114,892
- Accounts Payable Balance on 12/31/22 was \$30,190
- 2022 unrestricted operating deficit (loss) was **(\$92 K)**. After using \$120,956 of internal money, 2022 unrestricted operating surplus (profit) was \$28,956

# Operating Year Comparison

- Adding use of amounts approved by RPA Board of \$48,900 2022 SIF Distribution and \$72,056 from 2021 operating surplus (profit) for specific expenses effectively gives a 2022 surplus (profit) of \$28,956.

	2020	2021	2022
Operating Income	1,338,312	1,146,623	1,188,920
Operating Expenses	1,344,623	1,031,280	1,159,964
Operating Surplus(Profit) /Deficit(Loss)	(6,311)	115,343	28,956

# Restricted Funds Jan-Dec 2022

Fund	12/31/2021 Balance	2022 Income	2022 Expenses	12/31/2022 Balance
Staff Support	\$ 52,109	\$ 1,074	\$ 52,034	\$ 1,149
Passenger Rail Research	26,270	0	26,267	3
Marketing /Boardman	13,763	255,000	89,744	179,019
<b>TOTAL RESTRICTED FUNDS</b>	<b>\$ 92,142</b>	<b>\$ 256,074</b>	<b>\$ 168,045</b>	<b>\$ 180,171</b>

- Accounting tracking of restricted funds was implemented in 2020
- Marketing spent by April, Boardman Bequest of \$250,000 received in March and restricted by RPA Board for long distance advocacy expenses
- IMPLAN (Passenger Rail Research) expensed monthly over year

# Investment Funds Jan-Dec 2022

Investment Fund	12/31/2021 Balance	2022 Income/(Loss)	2022 (Withdrawn)	12/31/2022 Balance
Hamre Fund	\$ 62,373	\$ 4,514	\$ 0	\$ 66,887
Strategic Investment Fund	\$ 1,368,235	(\$ 195,225)	(\$ 48,900)	\$ 1,124,110
<b>TOTAL INVESTMENT FUNDS</b>	<b>\$ 1,430,608</b>	<b>(\$ 190,711)</b>	<b>(\$ 48,900)</b>	<b>\$ 1,190,997</b>

- SIF Withdrawal of \$48,900 is 2022 SIF Distribution per SIF policy
- SIF Loss is primarily due to changes in stock market
- SIF Income includes \$11,036 in Bequests