



STEINERT & ASSOCIATES, INC.

CERTIFIED PUBLIC ACCOUNTANTS * MANAGEMENT CONSULTANTS

To the Board of Trustees of
ARC DOWNRIVER, INC.
1028 Oak Street
Wyandotte, Michigan 481

Management is responsible for the accompanying financial statements of ARC DOWNRIVER, INC. (a Michigan nonprofit corporation), which comprise the statement of financial position as of December 31, 2019, and the related statement of activities for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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

We are not independent with respect to ARC DOWNRIVER, INC.

Steinert & Associates, Inc.

Flat Rock, Michigan

January 17, 2020

ARC DOWNRIVER, INC. Financial Position

	<u>Dec 31, 19</u>	<u>Jun 30, 19</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Cash in Banks	46,059.20	150,684.82	-104,625.62
Cash in CDs	332,574.18	250,823.36	81,750.82
Petty Cash	100.00	100.00	0.00
Total Checking/Savings	<u>378,733.38</u>	<u>401,608.18</u>	<u>-22,874.80</u>
Accounts Receivable			
Security Deposits	475.00	475.00	0.00
Total Accounts Receivable	<u>475.00</u>	<u>475.00</u>	<u>0.00</u>
Other Current Assets			
Prepaid Expenses	565.00	2,465.00	-1,900.00
Total Other Current Assets	<u>565.00</u>	<u>2,465.00</u>	<u>-1,900.00</u>
Total Current Assets	<u>379,773.38</u>	<u>404,548.18</u>	<u>-24,774.80</u>
Fixed Assets			
Accumulated Depreciation	-78,729.61	-78,729.61	0.00
Bingo Equipment	4,973.07	4,973.07	0.00
Office Equipment	69,832.29	69,832.29	0.00
Transportation Equipment	3,924.25	3,924.25	0.00
Total Fixed Assets	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL ASSETS	<u>379,773.38</u>	<u>404,548.18</u>	<u>-24,774.80</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	0.00	260.00	-260.00
Total Accounts Payable	<u>0.00</u>	<u>260.00</u>	<u>-260.00</u>
Other Current Liabilities			
Accounts Payable-Trade	1,541.00	19,189.99	-17,648.99
Payroll Liabilities	1,154.51	728.68	425.83
Unearned Revenue	0.00	5,480.00	-5,480.00
Total Other Current Liabilities	<u>2,695.51</u>	<u>25,398.67</u>	<u>-22,703.16</u>
Total Current Liabilities	<u>2,695.51</u>	<u>25,658.67</u>	<u>-22,963.16</u>
Total Liabilities	<u>2,695.51</u>	<u>25,658.67</u>	<u>-22,963.16</u>
Equity			
Net Assets W/DonorRestrictions	52,279.28	52,279.28	0.00
Net Assets WO DonorRestrictions	326,610.23	335,557.46	-8,947.23
Net Income	-1,811.64	-8,947.23	7,135.59
Total Equity	<u>377,077.87</u>	<u>378,889.51</u>	<u>-1,811.64</u>
TOTAL LIABILITIES & EQUITY	<u>379,773.38</u>	<u>404,548.18</u>	<u>-24,774.80</u>

ARC DOWNRIVER, INC. Statement of Activities

	Dec 19	Jul - Dec 19
Ordinary Income/Expense		
Income		
Contributions	1,976.85	10,368.37
FundRaising Income	1,595.00	32,989.76
Grants	2,750.00	4,628.94
Interest Income	9.46	43.40
Membership Dues	367.50	4,430.84
Memorials	135.00	1,225.00
Misc. Income	0.00	584.30
Recreation Income	720.50	10,981.86
Total Income	7,554.31	65,252.47
Expense		
Advertising	0.00	420.50
Arc Downriver Sports Expense	0.00	3,572.00
Bank Charges	3.00	57.17
Credit card processing fees	0.88	47.08
Dues	0.00	629.69
Equipment Purchases	0.00	423.84
Equipment Rental	330.52	1,519.91
Insurance	636.74	4,090.76
Office Expense	14.70	2,564.13
Operating Supplies	314.54	3,686.20
Payroll Expenses	2,281.66	9,133.96
Postage	0.00	221.47
Professional Fees	2,098.00	16,360.31
Purchases	1,587.38	3,200.05
Rents	3,558.00	16,893.30
Repairs & Maintenance	80.00	930.00
Telephone	72.82	894.16
Utilities Expense	123.24	1,834.16
Vehicle Expense	0.00	114.95
Waste Disposal	79.77	470.47
Total Expense	11,181.25	67,064.11
Net Ordinary Income	-3,626.94	-1,811.64
Net Income	-3,626.94	-1,811.64

ARC DOWNRIVER, INC.
Statement of Activities-By Program
July through December 2019

	BJ Restaurant (FUNDRAISERS)	GOLF (FUNDRAISERS)	Scrip (FUNDRAISERS)	FUNDRAISERS - Other (FUNDRAISERS)	Total FUNDRAISERS
Ordinary Income/Expense					
Income					
Contributions	0.00	1,531.84	0.00	0.00	1,531.84
FundRaising Income	348.76	24,967.00	1,345.00	0.00	26,660.76
Grants	0.00	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00	0.00
Membership Dues	0.00	60.00	0.00	0.00	60.00
Memorials	0.00	0.00	0.00	0.00	0.00
Misc. Income	0.00	0.00	0.00	0.00	0.00
Recreation Income	0.00	180.00	0.00	0.00	180.00
Total Income	348.76	26,738.84	1,345.00	0.00	28,432.60
Expense					
Advertising	0.00	120.00	0.00	0.00	120.00
Arc Downriver Sports Expense	0.00	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00	0.00	0.00
Credit card processing fees	0.00	33.66	0.00	0.00	33.66
Dues	0.00	0.00	0.00	0.00	0.00
Equipment Purchases	0.00	0.00	0.00	0.00	0.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00
Office Expense	0.00	0.00	0.00	0.00	0.00
Operating Supplies	0.00	1,459.24	0.00	0.00	1,490.74
Payroll Expenses	0.00	0.00	0.00	31.50	0.00
Postage	0.00	0.00	0.00	0.00	0.00
Professional Fees	0.00	0.00	0.00	0.00	0.00
Purchases	0.00	1,597.84	0.00	81.00	3,185.22
Rents	0.00	7,544.30	1,506.38	0.00	7,544.30
Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.00	0.00	0.00
Utilities Expense	0.00	0.00	0.00	0.00	0.00
Vehicle Expense	0.00	0.00	0.00	0.00	0.00
Waste Disposal	0.00	0.00	0.00	0.00	0.00
Total Expense	0.00	10,755.04	1,506.38	112.50	12,373.92
Net Ordinary Income	348.76	15,983.80	-161.38	-112.50	16,058.68
Net Income	348.76	15,983.80	-161.38	-112.50	16,058.68

	GENERAL	ADVOCACY (PROGRAMS)	AdventureClub (RECREATION)	ART (RECREATION)	FALL (BOWLING)
Ordinary Income/Expense					
Income					
Contributions	3,838.33	70.00	0.00	100.00	6.00
FundRaising Income	250.00	1,498.00	0.00	0.00	4,558.00
Grants	3,515.16	1,113.78	0.00	0.00	0.00
Interest Income	43.40	0.00	0.00	0.00	0.00
Membership Dues	682.50	0.00	0.00	0.00	0.00
Memorials	590.00	0.00	0.00	0.00	0.00
Misc. Income	268.50	0.00	30.80	227.00	0.00
Recreation Income	469.00	294.00	110.30	2,475.00	6,071.50
Total Income	9,656.89	2,975.78	141.10	2,802.00	10,635.50
Expense					
Advertising	300.50	0.00	0.00	0.00	0.00
Arc Downriver Sports Expense	0.00	0.00	0.00	0.00	0.00
Bank Charges	57.17	0.00	0.00	0.00	0.00
Credit card processing fees	5.67	0.00	0.00	0.88	0.00
Dues	325.00	0.00	0.00	0.00	0.00
Equipment Purchases	0.00	0.00	0.00	0.00	0.00
Equipment Rental	1,519.91	0.00	0.00	0.00	0.00
Insurance	4,090.76	0.00	0.00	0.00	0.00
Office Expense	2,564.13	0.00	0.00	0.00	0.00
Operating Supplies	103.16	150.96	0.00	1,728.51	0.00
Payroll Expenses	9,133.96	0.00	0.00	0.00	0.00
Postage	221.47	0.00	0.00	0.00	0.00
Professional Fees	6,650.00	8,708.83	0.00	251.48	0.00
Purchases	0.00	0.00	0.00	0.00	0.00
Rents	3,950.50	0.00	0.00	0.00	4,498.50
Repairs & Maintenance	930.00	0.00	0.00	0.00	0.00
Telephone	894.16	0.00	0.00	0.00	0.00
Utilities Expense	1,834.16	0.00	0.00	0.00	0.00
Vehicle Expense	114.95	0.00	0.00	0.00	0.00
Waste Disposal	470.47	0.00	0.00	0.00	0.00
Total Expense	33,165.97	8,859.79	0.00	1,980.87	4,498.50
Net Ordinary Income	-23,509.08	-5,884.01	141.10	821.13	6,137.00
Net Income	-23,509.08	-5,884.01	141.10	821.13	6,137.00

SEE ACCOUNTANTS' COMPILATION REPORT

	Total BOWLING (RECREATION)	PAINTING (CLASSES)	Total CLASSES (RECREATION)	DANCES (RECREATION)	RECREATION - Other (RECREATION)
Ordinary Income/Expense					
Income					
Contributions	6.00	0.00	0.00	77.66	0.00
FundRaising Income	4,558.00	0.00	0.00	0.00	0.00
Grants	0.00	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00	0.00
Membership Dues	0.00	0.00	0.00	0.00	0.00
Memorials	0.00	0.00	0.00	0.00	0.00
Misc. Income	0.00	0.00	0.00	0.00	0.00
Recreation Income	6,071.50	0.00	0.00	55.30	490.00
Total Income	10,635.50	0.00	0.00	132.96	490.00
Expense					
Advertising	0.00	0.00	0.00	0.00	0.00
Arc Downriver Sports Expense	0.00	0.00	0.00	0.00	0.00
Bank Charges	0.00	0.00	0.00	0.00	0.00
Credit card processing fees	0.00	0.00	0.00	0.00	0.00
Dues	0.00	0.00	0.00	0.00	0.00
Equipment Purchases	0.00	0.00	0.00	0.00	0.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00
Office Expense	0.00	0.00	0.00	0.00	0.00
Operating Supplies	0.00	150.00	150.00	62.83	0.00
Payroll Expenses	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00	0.00
Professional Fees	0.00	0.00	0.00	750.00	0.00
Purchases	0.00	0.00	0.00	14.83	0.00
Rents	4,498.50	0.00	0.00	0.00	0.00
Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.00	0.00	0.00
Utilities Expense	0.00	0.00	0.00	0.00	0.00
Vehicle Expense	0.00	0.00	0.00	0.00	0.00
Waste Disposal	0.00	0.00	0.00	0.00	0.00
Total Expense	4,498.50	150.00	150.00	827.66	0.00
Net Ordinary Income	6,137.00	-150.00	-150.00	-694.70	490.00
Net Income	6,137.00	-150.00	-150.00	-694.70	490.00

SEE ACCOUNTANTS' COMPILATION REPORT

	Total RECREATION (PROGRAMS)	Basketball (SPORTS)	HOCKEY (SPORTS)	POWERLIFTING (SPORTS)	SPORTS - Other (SPORTS)
Ordinary Income/Expense					
Income					
Contributions	183.66	0.00	0.00	0.00	890.00
FundRaising Income	4,558.00	0.00	0.00	0.00	0.00
Grants	0.00	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00	0.00
Membership Dues	0.00	0.00	0.00	0.00	0.00
Memorials	0.00	0.00	0.00	0.00	100.00
Misc. Income	257.80	0.00	0.00	0.00	0.00
Recreation Income	9,202.10	0.00	0.00	25.00	537.76
Total Income	14,201.56	0.00	0.00	25.00	1,527.76
Expense					
Advertising	0.00	0.00	0.00	0.00	0.00
Arc Downriver Sports Expense	0.00	0.00	0.00	0.00	3,572.00
Bank Charges	0.00	0.00	0.00	0.00	0.00
Credit card processing fees	0.88	0.00	0.00	0.00	0.00
Dues	0.00	0.00	0.00	0.00	304.69
Equipment Purchases	0.00	0.00	423.84	0.00	0.00
Equipment Rental	0.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00
Office Expense	0.00	0.00	0.00	0.00	0.00
Operating Supplies	1,941.34	0.00	0.00	0.00	0.00
Payroll Expenses	0.00	0.00	0.00	0.00	0.00
Postage	0.00	0.00	0.00	0.00	0.00
Professional Fees	1,001.48	0.00	0.00	0.00	0.00
Purchases	14.83	0.00	0.00	0.00	0.00
Rents	4,498.50	900.00	0.00	0.00	0.00
Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00
Telephone	0.00	0.00	0.00	0.00	0.00
Utilities Expense	0.00	0.00	0.00	0.00	0.00
Vehicle Expense	0.00	0.00	0.00	0.00	0.00
Waste Disposal	0.00	0.00	0.00	0.00	0.00
Total Expense	7,457.03	900.00	423.84	0.00	3,876.69
Net Ordinary Income	6,744.53	-900.00	-423.84	25.00	-2,348.93
Net Income	6,744.53	-900.00	-423.84	25.00	-2,348.93

SEE ACCOUNTANTS' COMPILATION REPORT

	Total SPORTS (PROGRAMS)	PROGRAMS - Other (PROGRAMS)	Total PROGRAMS	TOTAL
Ordinary Income/Expense				
Income				
Contributions	890.00	3,854.54	4,998.20	10,368.37
FundRaising Income	0.00	23.00	6,079.00	32,989.76
Grants	0.00	0.00	1,113.78	4,628.94
Interest Income	0.00	0.00	0.00	43.40
Membership Dues	0.00	3,688.34	3,688.34	4,430.84
Memorials	100.00	325.00	425.00	1,225.00
Misc. Income	0.00	58.00	315.80	584.30
Recreation Income	562.76	274.00	10,332.86	10,981.86
Total Income	1,552.76	8,222.88	26,952.98	65,042.47
Expense				
Advertising	0.00	0.00	0.00	420.50
Arc Downriver Sports Expense	3,572.00	0.00	3,572.00	3,572.00
Bank Charges	0.00	0.00	0.00	57.17
Credit card processing fees	0.00	6.87	7.75	47.08
Dues	304.69	0.00	304.69	629.69
Equipment Purchases	423.84	0.00	423.84	423.84
Equipment Rental	0.00	0.00	0.00	1,519.91
Insurance	0.00	0.00	0.00	4,090.76
Office Expense	0.00	0.00	0.00	2,564.13
Operating Supplies	0.00	0.00	2,092.30	3,686.20
Payroll Expenses	0.00	0.00	0.00	9,133.96
Postage	0.00	0.00	0.00	221.47
Professional Fees	0.00	0.00	9,710.31	16,360.31
Purchases	0.00	0.00	14.83	3,200.05
Rents	900.00	0.00	5,398.50	16,893.30
Repairs & Maintenance	0.00	0.00	0.00	930.00
Telephone	0.00	0.00	0.00	894.16
Utilities Expense	0.00	0.00	0.00	1,834.16
Vehicle Expense	0.00	0.00	0.00	114.95
Waste Disposal	0.00	0.00	0.00	470.47
Total Expense	5,200.53	6.87	21,524.22	67,064.11
Net Ordinary Income	-3,647.77	8,216.01	5,428.76	-2,021.64
Net Income	-3,647.77	8,216.01	5,428.76	-2,021.64

SEE ACCOUNTANTS' COMPILATION REPORT