

## 2007 Statement of Financial Position

December 31, 2007

	2007	2006
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 7,847,731	\$ 7,992,167
Investments, at fair value	1,736,497	1,639,355
Accounts receivable	8,908,778	7,871,251
Prepaid expenses	26,460	10,513
Due from affiliates	510,753	545,690
Assets held in custody	291,535	254,175
<b>Total current assets</b>	<b>19,321,754</b>	<b>18,313,151</b>
<b>Security Deposits</b>	<b>75,977</b>	<b>88,386</b>
<b>Assets limited as to use</b>	<b>6,879,879</b>	<b>271,459</b>
<b>Deferred expenses</b>	<b>1,176,286</b>	<b>158,566</b>
<b>Fixed assets, net</b>	<b>21,450,132</b>	<b>13,261,224</b>
	<b>\$ 48,904,028</b>	<b>\$32,092,786</b>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities:</b>		
Accrued salaries and vacation payable	\$ 2,843,838	\$ 2,474,604
Accounts and accrued expenses payable	2,335,702	2,133,562
Due to affiliates	-	-
Refundable advances	-	69,927
Client funds	291,535	254,175
Other liabilities	102,438	68,702
Current portion of loans payable	2,774,912	3,161,241
Current portion of bonds payable	467,323	-
Due to governmental agencies	1,998,433	1,664,568
<b>Total current liabilities</b>	<b>10,814,181</b>	<b>9,826,779</b>
<b>Loans payable, net of current maturities</b>	<b>2,654,796</b>	<b>3,266,740</b>
<b>Bonds payable, net of current portion</b>	<b>15,358,017</b>	<b>-</b>
<b>Total liabilities</b>	<b>28,826,994</b>	<b>13,093,519</b>
<b>Commitments and contingencies</b>		
<b>Net Assets:</b>		
Unrestricted	20,037,487	18,899,120
Temporarily restricted	39,547	100,147
<b>Total net assets</b>	<b>20,077,034</b>	<b>18,999,267</b>
	<b>48,904,028</b>	<b>\$32,092,786</b>

## 2007 Statement of Activity

December 31, 2007

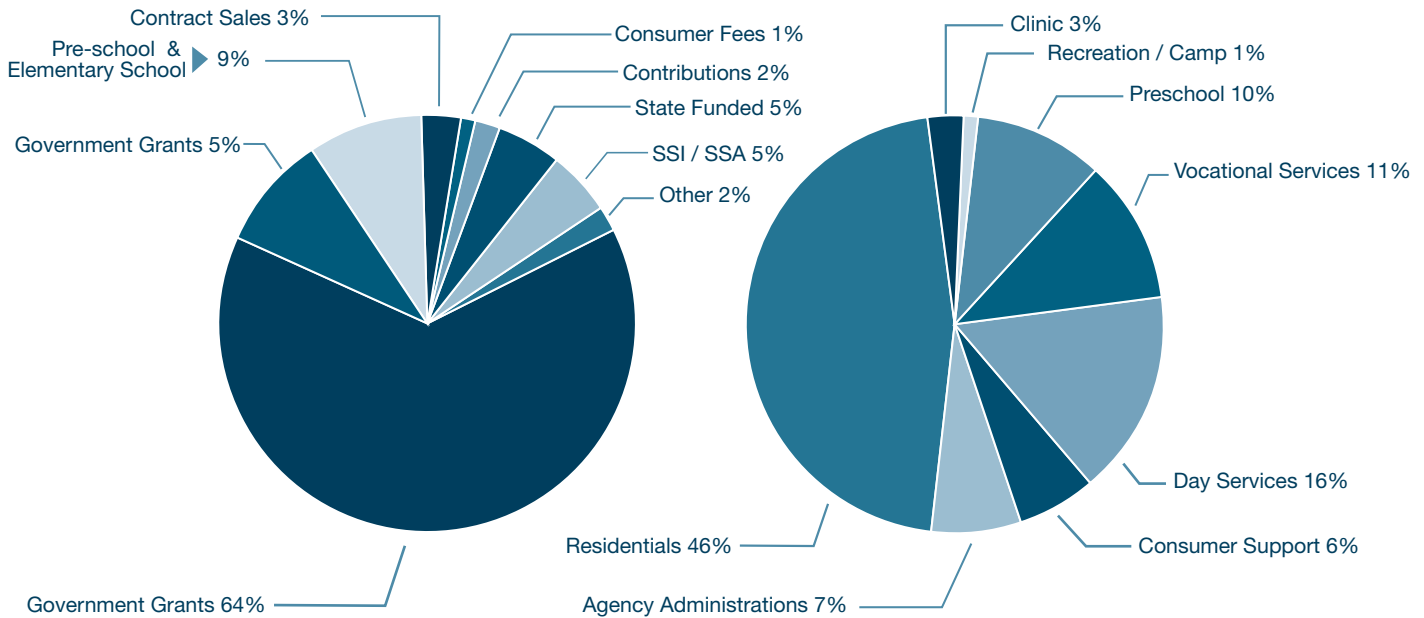
	2007	2006
<b>Revenues and other support:</b>		
Medicare	\$ 232,567	\$ 173,316
Medicaid	31,530,649	31,101,748
SSI/SSA	2,281,893	2,238,947
Non-waiver revenue	2,482,998	2,178,010
Governments Grants	4,399,173	3,218,387
Tuition and early intervention income	4,626,969	4,642,235
Contact sales	1,365,889	1,255,974
Client fees	334,939	406,761
Rental income	-	-
Other income	353,760	374,490
Contributions	1,024,639	932,508
Net unrealized gains on investments	21,330	73,062
Interest income	452,087	418,711
Prior year income	146,728	267,525
Net assets released from restrictions	-	-
<b>Total revenues and other support</b>	<b>49,253,621</b>	<b>47,281,674</b>
<b>Expenses:</b>		
Program services:		
Waiver	18,866,301	17,451,740
Consumer support	2,786,480	2,845,913
Day services	7,516,251	7,019,821
Vocational services	5,178,223	5,015,430
Preschool	4,844,812	4,639,875
Recreation/camp	362,320	338,462
Intermediate care facilities	2,520,605	2,447,379
Clinic	1,212,403	1,338,927
Community residences	873,036	779,454
Property operations	166,666	171,237
<b>Total program services</b>	<b>44,327,097</b>	<b>42,048,238</b>

For the year ending December 31, 2007, the agency reported audited annual operating income of \$49,220,497, up by 4% from the previous year. Expenses totaled \$48,141,225, which after adjust-

ments resulted in an increase in net assets of \$1,079,272. Medicaid and Medicare continued to provide 64% of the funds generated directly by Westchester Arc.

Approximately 92% of the agency's expenses were directly related to services for children and adults with developmental disabilities, with nearly half of that sum devoted to residential services. 🌐

## Westchester Arc Dollar 2007



## Individuals Served

