

Financials

2005 Statement of Financial Position

December 31, 2005

	2005	2004
Assets		
Current:		
Cash and cash equivalents	\$ 6,336,370	\$8,066,472
Cash - restricted	198,792	165,212
Investments, at fair value	1,521,191	1,477,904
Accounts receivable:		
Government contracts and fees	9,152,852	7,213,997
Subcontractors	183,386	219,651
Other	40,083	49,598
Prepaid expenses	11,046	20,194
Due from affiliates	660,482	622,208
Total current assets	18,104,202	17,835,236
Deposits	108,116	238,506
Assets limited to use	268,335	266,545
Deferred expenses	178,937	199,309
Fixed assets, net	10,394,908	8,635,691
	\$29,054,498	\$27,175,287
Liabilities and Net Assets		
Current liabilities:		
Accrued salaries and vacations payable	\$ 2,405,937	\$ 2,222,767
Accounts and accrued expenses payable	1,960,941	1,815,416
Due to affiliates	-	-
Refundable advances	20,891	31,793
Client funds	198,792	170,285
Other liabilities	51,419	69,471
Current portion of loans payable	1,860,425	376,934
Due to governmental agencies	1,397,558	1,263,286
Total current liabilities	7,895,963	5,949,952
Loans payable, net of current maturities	3,641,290	4,017,412
Total liabilities	11,537,253	9,967,364
Commitments and contingencies		
Net assets:		
Unrestricted	17,417,098	17,107,776
Temporarily restricted	100,147	100,147
Total net assets	17,517,245	17,207,923
	\$29,054,498	\$27,175,287

2005 Statement of Activity

December 31, 2005

	2005	2004
Revenues and other support		
Medicare	\$ 95,418	\$ 97,170
Medicaid	32,901,516	31,147,595
Government grants	2,981,654	3,150,861
Tuition and early intervention income	4,020,644	3,570,040
Contract sales	1,229,345	1,215,479
Client fees	387,022	397,173
Rental income	-	-
Other income	185,090	109,087
Contributions	299,029	305,017
Net realized and unrealized gains on investments	11,981	27,808
Interest income	245,966	135,772
Prior year income	642,230	765,885
Total revenues and other support	42,999,895	40,921,887
Expenses:		
Program services:		
Consumer support	3,004,049	2,957,919
Day services	6,489,885	5,787,475
Vocational services	4,529,670	4,390,565
Pre-school	4,267,925	3,832,461
Recreation/camp	419,410	439,166
Intermediate care facilities	2,309,069	8,216,504
Clinic	1,277,296	1,312,575
Waiver	16,081,674	8,417,477
Community residences	655,732	1,207,687
Property operations	171,880	165,786
Total program services	39,206,590	36,727,615
Supporting services:		
Development	\$ 159,655	\$ 82,109
Agency administration	3,319,449	3,229,884
Total supporting services	3,479,104	3,311,993
Total expenses	42,685,694	40,039,608
Change in net assets before loss on disposal of fixed assets	314,201	882,279
Loss on disposal of fixed assets	(4,878)	(27,580)
Increase in net assets	309,323	854,699
Net assets, beginning of year	17,207,922	16,353,224
Net assets, end of the year	\$17,517,245	\$17,207,923

2005 Financial Report

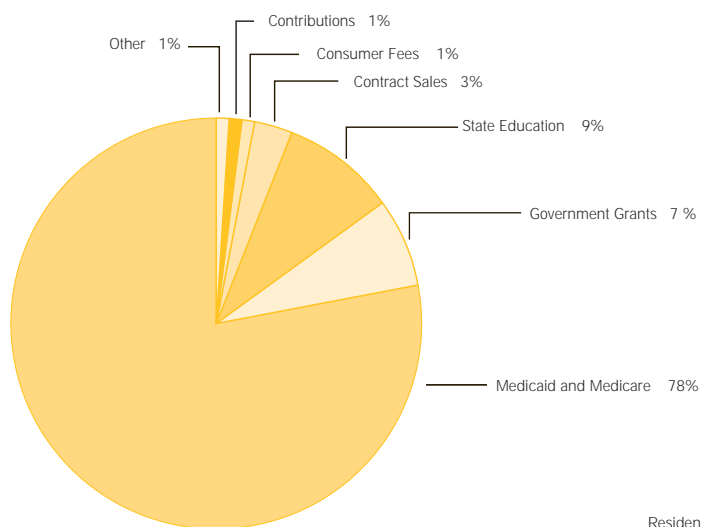
For the year ending December 31, 2005, the agency reported audited annual operating income of \$42,999,895 and expenses of \$42,685,694 which, after adjust-

ment, resulted in an increase in net assets of \$309,323. Over three-quarters of the funds generated directly by Westchester Arc came from Medicare/Medicaid. Ninety-two cents

out of every dollar spent by the agency went directly to services for individuals with developmental disabilities, with nearly half of the agency's outlays related to residential services.

Westchester Arc Dollar 2005

Where it came from



Where it went

