

ERIE COUNTY DIVERSITY AND INCLUSION COMMISSION

A COMPONENT UNIT OF ERIE COUNTY

FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024

Buseck·Barger·Bleil & Co. Inc.

Certified Public Accountants
Frontier Building
1640 West Eighth Street
Erie, PA 16505



**BUSECK, BARGER,
BLEIL & CO.**

Phone 814.454.6341
Fax 814.455.9060
Email: info@bbbcpas.com
www.bbcbcpas.com

Erie County Diversity and Inclusion Commission:

Management is responsible for the accompanying financial statements of the governmental-type activities, of the Erie County Diversity and Inclusion Commission, a component unit of Erie County as of and for the nine months ended September 30, 2024, and the statement of cash flows as of September 30, 2024, in accordance with the modified cash basis of accounting. 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 required by accounting principles accepted in the United States of America. If the omitted disclosures were included in the financial statements they might influence the user's conclusions about the Commission's financial position, results of operations and cash flows. Accordingly, these statements and schedules are not designed for those who are not informed about such matters.

Buseck, Barger, Bleil & Co. Inc.

Certified Public Accountants
Erie, Pennsylvania

October 24, 2024

ERIE COUNTY DIVERSITY AND INCLUSION COMMISSION
A COMPONENT UNIT OF ERIE COUNTY
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
FOR THE THE NINE MONTHS ENDED SEPTEMBER 30, 2024

	<u>2024</u>
<u>Assets</u>	
Cash and Equivalents	\$ 492,300
<u>Total Assets</u>	<u>\$ 492,300</u>
<u>Liabilities</u>	
<u>Current Liabilities</u>	
Payroll Taxes	\$ 5,600
Accrued Compensated Absences	41,596
Deferred Revenues	<u>1,131,482</u>
<u>Total Current Liabilities</u>	<u>1,178,678</u>
<u>Total Liabilities</u>	<u>1,178,678</u>
<u>Net Position</u>	
Restricted	<u>(686,378)</u>
<u>Total Liabilities and Net Position</u>	<u>\$ 492,300</u>

ERIE COUNTY DIVERSITY AND INCLUSION COMMISSION
A COMPONENT UNIT OF ERIE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN NET POSITION
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024

	<u>Current Quarter</u>	<u>Year to Date</u>
<u>Operating Revenues</u>		
Grant Income	\$ -	\$ -
<u>Total Revenues</u>	<u>-</u>	<u>-</u>
 <u>Operating Expenses</u>		
Advertising & Promotion	\$ 3,000	\$ 3,000
Grant Money Awarded	90,382	445,993
Insurance Expense	-	2,603
Membership Fees	500	500
Occupancy & Office Expenses	3,435	9,875
Professional Fees	2,992	29,820
Sponsorship	2,700	6,450
Travel, Meeting, and Conferences	4,604	9,895
Wages, Taxes & Employee Benefits	51,535	178,242
<u>Total Expenditures</u>	<u>159,148</u>	<u>686,378</u>
 <u>Operating Income (Loss)</u>	 <u>(159,148)</u>	 <u>(686,378)</u>
 <u>Increase (Decrease) in Net Position</u>	 <u>(159,148)</u>	 <u>(686,378)</u>
 <u>Net Position, Beginning</u>	 <u>(527,230)</u>	 <u>-</u>
 <u>Net Position, Ending</u>	 <u>\$ (686,378)</u>	 <u>\$ (686,378)</u>

ERIE COUNTY DIVERSITY AND INCLUSION COMMISSION
A COMPONENT UNIT OF ERIE COUNTY
STATEMENTS OF CASH FLOWS
AS OF SEPTEMBER 30, 2024

	2024
<u>Cash Flows From Operating Activities</u>	
Change in net position	\$ (686,378)
Adjustments to reconcile increase in fund balance to net cash provided by (used in) operating activities:	
Changes in:	
Prepaid Expenses	1,530
Accounts Payable	(6,312)
Payroll Tax Liabilities	5,600
<u>Net Cash Provided By (Used in) Operating Activities</u>	818
<u>Net Increase (Decrease) in Cash and Cash Equivalents</u>	(685,560)
<u>Cash and Cash Equivalents, Beginning of Year</u>	1,177,860
<u>Cash and Cash Equivalents, End of Year</u>	\$ 492,300