

**Macungie Memorial Park Association**

**Financial Statements and  
Supplementary Financial Information**

**For the Years Ended December 31, 2019 (Audited) and 2018 (Reviewed)**

# Macungie Memorial Park Association

For the Years Ended December 31, 2019 (Audited) and 2018 (Reviewed)

## CONTENTS

	<u>Page</u>
<b>Financial Statements</b>	
Independent Auditors' Report	1 - 2
Statements of Assets, Liabilities, and Net Assets - Modified Cash Basis	3
Statements of Revenues, Expenses, and Changes in Net Assets - Modified Cash Basis	4
Statements of Functional Expenses - Modified Cash Basis	5 - 8
Statements of Cash Flows - Modified Cash Basis	9
Notes to the Financial Statements	10 - 13
Budget Comparison Schedules	14 - 17

## **Independent Auditors' Report**

To the Board of Trustees  
Macungie Memorial Park Association  
Macungie, PA

We have audited the accompanying financial statements of Macungie Memorial Park Association (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets - modified cash basis as of December 31, 2019, and the related statement of revenues, expenses and changes in net assets - modified cash basis, functional expenses - modified cash basis and cash flows - modified cash basis for the year then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### **Accountants' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of Macungie Memorial Park Association as of December 31, 2019, and the revenues, expenses and changes in net assets, functional expenses, and cash flows for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

## **Basis of Accounting**

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

## **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Budget Comparison Schedules on pages 14 through 17 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

## **Prior Year Financial Statements**

The accompanying 2018 financial statements of Macungie Memorial Park Association were reviewed by another accountant. The objective of a review is to obtain limited assurance that no material changes are needed to bring the financial statements into compliance with the applicable financial reporting framework. Accordingly, we did not express an opinion or provide any assurance about whether the financial statements are in accordance with the modified cash basis of accounting.

*Molinari Oswald LLC*

**Molinari Oswald, LLC**  
Certified Public Accountants  
Center Valley, PA  
July 22, 2020

**Macungie Memorial Park Association**  
**Statements of Assets, Liabilities, and Net Assets - Modified Cash Basis**  
**December 31, 2019 (Audited) and 2018 (Reviewed)**

	Without Donor Restrictions	Board Designated Restrictions	Total 2019	Without Donor Restrictions	Board Designated Restrictions	Total 2018
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash - checking	\$ 25,877	\$ 3,254	\$ 29,131	\$ 21,994	\$ 671	\$ 22,665
Cash - savings	93,111	-	93,111	53,188	12,087	65,275
Certificate of deposit	60,277	30,964	91,241	59,783	30,887	90,670
Das Awksct Fescht fund	15,084	-	15,084	16,428	-	16,428
Swim team fund	16,554	-	16,554	16,743	-	16,743
Macungie Youth Association fund	800	-	800	800	-	800
<b>Total Current Assets</b>	<u>211,703</u>	<u>34,218</u>	<u>245,921</u>	<u>168,936</u>	<u>43,645</u>	<u>212,581</u>
<b>Fixed Assets</b>						
Land	151,686	-	151,686	-	-	-
Equipment	790,421	-	790,421	779,386	-	779,386
Less: Accumulated depreciation	(583,192)	-	(583,192)	(570,810)	-	(570,810)
<b>Net Fixed Assets</b>	<u>358,915</u>	<u>-</u>	<u>358,915</u>	<u>208,576</u>	<u>-</u>	<u>208,576</u>
<b>Total Assets</b>	<u>\$ 570,618</u>	<u>\$ 34,218</u>	<u>\$ 604,836</u>	<u>\$ 377,512</u>	<u>\$ 43,645</u>	<u>\$ 421,157</u>
<b>LIABILITIES AND NET ASSETS</b>						
<b>Long-Term Liabilities</b>						
Long-term debt, net of current portion	\$ 153,333	\$ -	\$ 153,333	\$ -	\$ -	\$ -
<b>Total Long-Term Liabilities</b>	<u>153,333</u>	<u>-</u>	<u>153,333</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Liabilities</b>	<u>153,333</u>	<u>-</u>	<u>153,333</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Assets</b>						
Without donor restrictions	417,285	-	417,285	377,512	-	377,512
Board designated restrictions	-	34,218	34,218	-	43,645	43,645
<b>Total Net Assets</b>	<u>417,285</u>	<u>34,218</u>	<u>451,503</u>	<u>377,512</u>	<u>43,645</u>	<u>421,157</u>
<b>Total Liabilities And Net Assets</b>	<u>\$ 570,618</u>	<u>\$ 34,218</u>	<u>\$ 604,836</u>	<u>\$ 377,512</u>	<u>\$ 43,645</u>	<u>\$ 421,157</u>

See accompanying notes to the financial statements and independent auditors' report

**Macungie Memorial Park Association**  
**Statements of Revenues, Expenses, and Changes in Net Assets - Modified Cash Basis**  
**For the Years Ended December 31, 2019 (Audited) and 2018 (Reviewed)**

	Without Donor Restrictions	Board Designated Restrictions	Total 2019	Without Donor Restrictions	Board Designated Restrictions	Total 2018
<b>Revenues And Support:</b>						
Pool income	\$ 125,692	\$ -	\$ 125,692	\$ 115,284	\$ -	\$ 115,284
Swim team income	15,214	-	15,214	14,624	-	14,624
Refreshments	81,644	-	81,644	71,455	-	71,455
Rental	62,768	-	62,768	58,437	-	58,437
Bingo	185,654	-	185,654	191,132	-	191,132
Wheels of Time income	80,734	-	80,734	67,931	-	67,931
Das Awkscht Fescht income	195,683	-	195,683	196,508	-	196,508
Other event income	29,896	-	29,896	28,516	-	28,516
Newsletter advertisements	3,810	-	3,810	3,485	-	3,485
Contributions	13,719	2,660	16,379	6,501	2,625	9,126
Miscellaneous	38,695	-	38,695	-	-	-
Interest	789	-	789	758	-	758
Loss on disposal of assets	(344)	-	(344)	-	-	-
Net assets released from restrictions	12,087	(12,087)	-	8,665	(8,665)	-
<b>Total Revenues And Support</b>	<b>846,041</b>	<b>(9,427)</b>	<b>836,614</b>	<b>763,296</b>	<b>(6,040)</b>	<b>757,256</b>
<b>Expenses:</b>						
<b>Program Services Expenses</b>	447,592	-	447,592	448,446	-	448,446
<b>Supporting Services Expenses:</b>						
General and administrative	181,780	-	181,780	198,756	-	198,756
Fundraising	176,896	-	176,896	163,942	-	163,942
<b>Total Expenses</b>	<b>806,268</b>	<b>-</b>	<b>806,268</b>	<b>811,144</b>	<b>-</b>	<b>811,144</b>
<b>Change In Net Assets</b>	<b>39,773</b>	<b>(9,427)</b>	<b>30,346</b>	<b>(47,848)</b>	<b>(6,040)</b>	<b>(53,888)</b>
<b>Net Assets, Beginning Of Year</b>	<b>377,512</b>	<b>43,645</b>	<b>421,157</b>	<b>425,360</b>	<b>49,685</b>	<b>475,045</b>
<b>Net Assets, End Of Year</b>	<b>\$ 417,285</b>	<b>\$ 34,218</b>	<b>\$ 451,503</b>	<b>\$ 377,512</b>	<b>\$ 43,645</b>	<b>\$ 421,157</b>

See accompanying notes to the financial statements and independent auditors' report

**Macungie Memorial Park Association**  
**Statement of Functional Expenses - Modified Cash Basis**  
**For the Year Ended December 31, 2019 (Audited)**

	Program Services						Fund Raising	Total
	Das Awkscht Fesch	Pool	Other Events	Total	General and Administrative	Fund Raising		
Advertising	\$ 22,235	\$ -	\$ -	\$ 22,235	\$ 129	\$ -	\$ -	\$ 22,364
Awards	34,211	-	-	34,211	-	-	-	34,211
Bank charges	-	-	-	-	1,008	-	-	1,008
Bingo pay-outs	-	-	-	-	-	157,637	-	157,637
Depreciation	-	-	-	-	34,765	-	-	34,765
Entertainment	27,262	-	-	27,262	-	-	-	27,262
Event preparation	16,309	-	-	16,309	-	-	-	16,309
Food	2,924	27,180	34,186	64,290	-	-	-	64,290
Insurance	-	-	-	-	23,370	-	-	23,370
Licenses and memberships	-	-	-	-	827	-	-	827
Maintenance	-	7,413	-	7,413	37,776	-	-	45,189
Miscellaneous	-	-	-	-	3,051	-	-	3,051
Other event expenses	19,278	-	1,892	21,170	-	-	-	21,170
Payroll processing fees	424	1,155	424	2,003	-	-	-	2,003
Payroll taxes	2,717	8,175	2,717	13,609	2,219	937	-	16,765
Printing and postage	-	-	-	-	8,251	-	-	8,251
Professional fees	-	-	-	-	180	-	-	180
Real estate taxes	-	-	-	-	1,648	-	-	1,648

See accompanying notes to the financial statements and independent auditors' report

**Macungie Memorial Park Association**  
**Statement of Functional Expenses - Modified Cash Basis**  
**For the Year Ended December 31, 2019 (Audited)**

	<b>Das Awkscht Fesch</b>	<b>Pool</b>	<b>Other Events</b>	<b>Total</b>	<b>General and Administrative</b>	<b>Fund Raising</b>	<b>Total</b>
Salaries and wages	29,788	89,614	29,787	149,189	24,319	10,273	183,781
Sanitation	5,714	-	-	5,714	-	-	5,714
Souvenirs	13,624	-	-	13,624	-	-	13,624
Supplies	1,862	15,002	5,017	21,881	4,827	8,049	34,757
Swim team expenses	-	15,405	-	15,405	-	-	15,405
Traffic control	7,359	-	-	7,359	-	-	7,359
Utilities	-	-	-	-	37,298	-	37,298
Vehicle expense	-	-	-	-	2,112	-	2,112
Wheels of Time	-	-	25,918	25,918	-	-	25,918
	<u>\$ 183,707</u>	<u>\$ 163,944</u>	<u>\$ 99,941</u>	<u>\$ 447,592</u>	<u>\$ 181,780</u>	<u>\$ 176,896</u>	<u>\$ 806,268</u>

See accompanying notes to the financial statements and independent auditors' report



**Macungie Memorial Park Association**  
**Statement of Functional Expenses - Modified Cash Basis**  
**For the Year Ended December 31, 2018 (Reviewed)**

	Program Services						Fund Raising	Total
	Das Awkscht Fesch	Pool	Other Events	Total	General and Administrative	Fund Raising		
Advertising	\$ 28,123	\$ -	\$ -	\$ 28,123	\$ 10	\$ -	\$ -	\$ 28,133
Awards	36,044	-	-	36,044	-	-	-	36,044
Bank charges	-	-	-	-	1,034	-	-	1,034
Bingo pay-outs	-	-	-	-	-	156,741	-	156,741
Depreciation	-	-	-	-	42,830	-	-	42,830
Entertainment	22,640	-	-	22,640	-	-	-	22,640
Equipment rental	-	-	-	-	910	-	-	910
Event preparation	11,873	-	-	11,873	-	-	-	11,873
Food	14,549	23,004	27,061	64,614	-	-	-	64,614
Insurance	-	-	-	-	27,165	-	-	27,165
Licenses and memberships	-	-	-	-	576	-	-	576
Maintenance	-	8,533	-	8,533	30,819	-	-	39,352
Other event expenses	18,812	-	2,084	20,896	-	-	-	20,896
Payroll processing fees	313	1,247	312	1,872	-	-	-	1,872
Payroll taxes	1,582	13,045	1,582	16,209	3,375	-	-	19,584
Printing and postage	-	-	-	-	6,981	-	-	6,981
Professional fees	-	-	-	-	10,385	-	-	10,385

See accompanying notes to the financial statements and independent auditors' report

**Macungie Memorial Park Association**  
**Statement of Functional Expenses - Modified Cash Basis**  
**For the Year Ended December 31, 2018 (Reviewed)**

	<b>Das Awkscht Fesch</b>	<b>Pool</b>	<b>Other Events</b>	<b>Total</b>	<b>General and Administrative</b>	<b>Fund Raising</b>	<b>Total</b>
Salaries and wages	14,102	116,271	14,102	144,475	30,087	-	174,562
Sanitation	12,555	-	-	12,555	-	-	12,555
Souvenirs	4,863	-	-	4,863	-	-	4,863
Supplies	2,473	27,598	1,350	31,421	3,763	7,201	42,385
Swim team expenses	-	6,143	-	6,143	-	-	6,143
Traffic control	6,939	-	-	6,939	-	-	6,939
Utilities	-	-	-	-	38,835	-	38,835
Vehicle expense	-	-	-	-	1,986	-	1,986
Wheels of Time	-	-	31,246	31,246	-	-	31,246
	<u>\$ 174,868</u>	<u>\$ 195,841</u>	<u>\$ 77,737</u>	<u>\$ 448,446</u>	<u>\$ 198,756</u>	<u>\$ 163,942</u>	<u>\$ 811,144</u>

See accompanying notes to the financial statements and independent auditors' report

**Macungie Memorial Park Association**  
**Statements of Cash Flows - Modified Cash Basis**  
**For the Years Ended December 31, 2019 (Audited) and 2018 (Reviewed)**

	<b>2019</b>	<b>2018</b>
<b>Cash From Operating Activities:</b>		
Change in net assets	\$ 30,346	\$ (53,888)
<b>Adjustments To Reconcile Change In Net Assets To Net Cash Provided (Used) By Operating Activities</b>		
Depreciation	34,765	42,830
Loss on disposal of assets	344	-
<b>Net Cash Provided (Used) By Operating Activities</b>	65,455	(11,058)
 <b>Cash Flows From Investing Activities</b>		
Purchase of fixed assets	(32,115)	(13,094)
<b>Net Cash Used By Investing Activities</b>	(32,115)	(13,094)
 <b>Net Increase (Decrease) In Cash And Cash Equivalents</b>	33,340	(24,152)
 <b>Cash And Cash Equivalents At Beginning Of Year</b>	212,581	236,733
 <b>Cash And Cash Equivalents At End Of Year</b>	\$ 245,921	\$ 212,581
 <b>Non-Cash Investing And Financing Transactions</b>		
Purchase of fixed assets	\$ (153,333)	\$ -
Proceeds from notes payable	153,333	-
Net cash activity	\$ -	\$ -

See accompanying notes to the financial statements and independent auditors' report

**Macungie Memorial Park Association**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2019 (Audited) and 2018 (Reviewed)**

**Note 1 - Significant Accounting Policies**

**a) Nature of business**

Macungie Memorial Park Association (the "Association") operates a public pool and refreshment stand, rents its facilities to various organizations, and conducts a yearly car event known as "Das Awkscht Fescht." The pool is also used by the Macungie Bears Swim Team at no cost but the team is responsible for all expenses they incur.

**b) Basis of accounting**

The accompanying financial statements have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this basis, certain revenues and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligations are incurred. Consequently, the financial statements do not include accounts receivable or liabilities for unpaid bills or accrued expenses unless noted above.

**c) Net assets**

The Association reports information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions are net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Association. These net assets may be used at the discretion of the Association's management.

Board designated restrictions are net assets without donor restrictions but have had restrictions placed on the funds by the board. These funds have been set aside for the perpetual care and maintenance of the grounds and facilities of the Association.

Net assets with donor restrictions are net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Association or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the assets to be maintained in perpetuity.

See independent auditors' report

**Macungie Memorial Park Association**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2019 (Audited) and 2018 (Reviewed)**

**d) Fixed assets**

Beginning on January 1, 1990, the Association began recording property and equipment as an asset at cost. Prior to the above date, costs for property and equipment were treated as operating expenses. Additions and renewals over \$2,000 are capitalized and depreciated over their estimated useful lives ranging from 3 to 39 years. Maintenance and repairs are treated as expenditures. Depreciation is calculated using an accelerated method. Total depreciation expense was \$34,765 and \$42,830 for the years ended December 31, 2019 and December 31, 2018, respectively.

**e) Contributions**

The Association records contributions and grants when they are received.

**f) Donated services**

During the years ended December 31, 2019 and December 31, 2018, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Association, but these services do not meet the criteria for recognition as contributed services.

**g) Income taxes**

The Association received approval as a public charity under Internal Revenue Code Section 501(c)(3) on June 12, 2006. The Association is exempt from income taxes, as it had previously been, but now those who donate to the Association are allowed a tax deduction for the amount of their contributions. The Association was previously exempt from income tax as an Internal Revenue Code Section 501(c)(4) charity which did not allow donors to deduct contributions to the Association.

**h) Estimates**

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and revenues and expenses. Actual results could differ from those estimates.

See independent auditors' report

**Macungie Memorial Park Association**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2019 (Audited) and 2018 (Reviewed)**

**i) Date of management evaluation**

Management has evaluated subsequent events through July 22, 2020, the date on which the financial statements were available to be issued.

**j) Functional allocation of expenses**

The costs of providing various programs and other activities have been summarized on a functional basis in the Statements of Revenues, Expenses, and Changes in Net Assets - Modified Cash Basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Directly identifiable expenses are charged to program services. Management and general expenses include those expenses that are not identifiable with any other specific function but provide for the overall support and direction of the Association.

**k) Liquidity and availability of resources**

The Association has \$245,921 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditure consisting of cash of \$245,921. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date. The Association has a goal to maintain financial assets on hand to meet 60 days of normal operating expenses, which are, on average, approximately \$132,900.

**Note 2 - Long-Term Debt**

Long-term debt consists of the following

	<b>2019</b>	<b>2018</b>
A note payable to a board member; issued December 31, 2019, is payable in full on December 31, 2021; Secured by real estate.	\$ 103,333	\$ -
A note payable to a private individual; issued December 31, 2019, is payable in full on December 31, 2021; Secured by real estate.	50,000	-
<b>Total Debt</b>	153,333	-
Less current portion of long-term debt	-	-
<b>Long-Term Portion Of Debt</b>	<b>\$ 153,333</b>	<b>\$ -</b>

See independent auditors' report

**Macungie Memorial Park Association**  
**Notes to Financial Statements**  
**For the Years Ended December 31, 2019 (Audited) and 2018 (Reviewed)**

**Note 2 - Long-Term Debt (continued)**

Principal repayments on long-term debt over the next five years are as follows:

2020	\$	-
2021		<u>153,333</u>
Total	\$	<u><u>153,333</u></u>

**Note 3 - Board Designated Restrictions**

Board designated restrictions totaling \$12,087 and \$8,665 were released to net assets without restrictions during December 31, 2019 and 2018, as the purpose restrictions for the net assets were met.

There are no net assets with donor restrictions as of December 31, 2019 and 2018.

**Note 4 - Subsequent Events**

Due to the Coronavirus, Macungie Memorial Park Association is temporarily closed. It is unclear at this time how long the Association will remain closed and what the financial impact will be to the Association.

See independent auditors' report

**Macungie Memorial Park Association**  
**Budget Comparison Schedule**  
**For the Year Ended December 31, 2019 (Audited)**

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Over/ (Under)</u>
<b>Revenues And Support</b>			
Pool income	\$ 125,692	\$ 125,500	\$ 192
Swim team income	15,214	15,000	214
Refreshments	81,644	87,000	(5,356)
Rental	62,768	64,700	(1,932)
Bingo	185,654	182,000	3,654
Wheels of Time income	80,734	101,000	(20,266)
Das Awkscht Fescht income	195,683	257,000	(61,317)
Event income (excluding Das Awkscht Fescht)	29,896	26,950	2,946
Newsletter advertisements	3,810	5,500	(1,690)
Contributions	16,379	14,000	2,379
Miscellaneous	38,695	15,000	23,695
Reimbursed expenses	-	500	(500)
<b>Total Revenues And Support</b>	<u>836,169</u>	<u>894,150</u>	<u>(57,981)</u>
<b>Operating Expense</b>			
Advertising	22,364	25,150	(2,786)
Awards	34,211	25,000	9,211
Bank charges	1,008	300	708
Bingo pay-outs	157,637	150,000	7,637
Capital	-	20,000	(20,000)
Depreciation	34,765	-	34,765
Entertainment	27,262	27,000	262
Equipment rent	-	300	(300)
Event preparation	16,309	39,250	(22,941)
Food	64,289	72,500	(8,211)
Insurance	23,370	32,000	(8,630)
Licenses and memberships	827	800	27
Maintenance	45,189	45,650	(461)
Miscellaneous	3,051	4,600	(1,549)
Other event expenses	21,170	59,550	(38,380)
Payroll processing fees	2,003	-	2,003
Payroll taxes	16,765	-	16,765
Printing and postage	8,251	8,400	(149)
Professional fees	180	5,650	(5,470)
Real estate taxes	1,648	-	1,648
Salaries and wages	183,782	196,620	(12,838)
Sanitation	5,714	8,500	(2,786)
Souvenirs	13,624	3,000	10,624
Supplies	34,757	43,500	(8,743)
Swim team expenses	15,405	15,000	405
Traffic control	7,359	8,000	(641)
Utilities	37,298	41,345	(4,047)
Vehicle expense	2,112	2,600	(488)
Wheels of Time	<u>25,918</u>	<u>26,500</u>	<u>(582)</u>

See accompanying notes to the financial statements and independent auditors' report



**Macungie Memorial Park Association**  
**Budget Comparison Schedule**  
**For the Year Ended December 31, 2019 (Audited)**

	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>Over/ (Under)</u>
<b>Total Operating Expenses</b>	806,268	861,215	(54,947)
<b>Income (Loss) From Operations</b>	<u>29,901</u>	<u>32,935</u>	<u>(3,034)</u>
<b>Other Income And (Expenses)</b>			
Interest income	789	100	689
Loss on disposal of assets	<u>(344)</u>	<u>-</u>	<u>(344)</u>
<b>Total Other Income And (Expenses)</b>	<u>445</u>	<u>100</u>	<u>345</u>
<b>Change In Net Assets</b>	<u>\$ 30,346</u>	<u>\$ 33,035</u>	<u>\$ (2,689)</u>

See accompanying notes to the financial statements and independent auditors' report

**Macungie Memorial Park Association**  
**Budget Comparison Schedule**  
**For the Year Ended December 31, 2018 (Reviewed)**

	<b>2018 Actual</b>	<b>2018 Budget</b>	<b>Over/ (Under)</b>
<b>Revenues And Support</b>			
Pool income	\$ 115,284	\$ 121,500	\$ (6,216)
Swim team income	14,624	20,000	(5,376)
Refreshments	71,455	84,500	(13,045)
Rental	58,437	64,000	(5,563)
Bingo	191,132	185,000	6,132
Wheels of Time income	67,931	75,000	(7,069)
Das Awkscht Fescht income	196,508	252,300	(55,792)
Event income (excluding Das Awkscht Fescht)	28,516	18,700	9,816
Newsletter advertisements	3,485	5,500	(2,015)
Contributions	9,126	13,650	(4,524)
Miscellaneous	-	20,500	(20,500)
<b>Total Revenues And Support</b>	<b>756,498</b>	<b>860,650</b>	<b>(104,152)</b>
<b>Operating Expenses</b>			
Advertising	28,133	30,150	(2,017)
Awards	36,044	28,000	8,044
Bank charges	1,034	1,775	(741)
Bingo pay-outs	156,741	148,000	8,741
Capital	-	40,000	(40,000)
Depreciation	42,830	-	42,830
Entertainment	22,640	27,000	(4,360)
Equipment rent	910	300	610
Event preparation	11,873	42,350	(30,477)
Food	64,614	67,000	(2,386)
Fundraiser expenses	-	1,000	(1,000)
Insurance	27,165	30,600	(3,435)
Licenses and memberships	576	1,150	(574)
Maintenance	39,352	48,500	(9,148)
Other event expenses	20,896	32,950	(12,054)
Payroll processing fees	1,872	-	1,872
Payroll taxes	19,584	-	19,584
Printing and postage	6,981	8,400	(1,419)
Professional fees	10,385	5,650	4,735
Salaries and wages	174,562	200,320	(25,758)
Sanitation	12,555	6,600	5,955
Souvenirs	4,863	6,000	(1,137)
Supplies	42,385	33,300	9,085
Swim team expenses	6,143	15,000	(8,857)
Traffic control	6,939	8,000	(1,061)
Utilities	38,835	42,095	(3,260)
Vehicle expense	1,986	3,000	(1,014)
Wheels of Time	31,246	21,000	10,246
<b>Total Operating Expenses</b>	<b>811,144</b>	<b>848,140</b>	<b>(36,996)</b>
<b>Income (Loss) From Operations</b>	<b>(54,646)</b>	<b>12,510</b>	<b>(67,156)</b>

See accompanying notes to the financial statements and independent auditors' report

**Macungie Memorial Park Association**  
**Budget Comparison Schedule**  
**For the Year Ended December 31, 2018 (Reviewed)**

	<b>2018 Actual</b>	<b>2018 Budget</b>	<b>Over/ (Under)</b>
<b>Other Income And (Expenses)</b>			
Interest income	758	10	748
<b>Total Other Income And (Expenses)</b>	758	10	748
<b>Change In Net Assets</b>	\$ (53,888)	\$ 12,520	\$ (66,408)

See accompanying notes to the financial statements and independent auditors' report