

Pennsylvania State Moose Association
c/o Shawn Baile, State Secretary

August 22, 2020

Brothers,

I have completed an examination of the Pennsylvania State Moose Association's books and records for the period starting August 01, 2019, through July 31, 2020. This audit report reflects the full year of the Pennsylvania Moose Association FY 2019-20.

The Balance Sheet of this examination reflects total equity including all district funds of \$713,856.20. Liabilities total \$118,645.88 leaving a total liabilities and equity of \$882,502.08. It should be noted that most of the liabilities are committed to various fraternal units within the PMA.

State Association Checking and Savings accounts combined balance stands at \$210,065.97. The interest income from 1 Certificate of Deposits and savings account interest totaled \$3,081.35. The value of funds invested with Wells Fargo Securities increased by \$29,583.20. As a result, securities and other investments total \$646,736.41. This represents an increase of \$32,644.55 over the previous year.

The value of furniture fixtures remained the same at \$28,982.00. Lodge Per Capita and other obligations due from fraternal units total \$11,288.40.

Total income for this FY 2019-20 year was \$158,764.13 with expenses totaling \$216,024.93. This leaves the PMA Association with a loss of \$57,260.80 for the fiscal year. Most of this loss of income is directly due to the COVID 19 pandemic. The revenue for the State Convention is received prior to the end of the fiscal year and expenses are paid in the follow year. This year, expenses were paid for the 2019 State Convention, but there was very little revenue for the 2020 State Convention due to it being virtual. Also, there was \$7,770.00 paid out for the 2017 calendar refund. Fortunately, this project is finally closed out.

The computer ledgers and other records of the association continue to be in a good condition.

This concludes my report concerning the financial records and standing of the Pennsylvania State Moose Association for the 2019/2020 year. If any of you would like a more detailed explanation or wish to review the actual financial report, I will be available to answer any questions you may have.

I want to thank the District Secretaries and Shawn Baile for their cooperation and assistance in the preparation of this report.

Cordially and Fraternally;

Jim Hudack

Audit Chairman, PMA

Cc: Phil Febus, Territory Manger

Dave Donahue, PMA President