ONEIDA COUNTY SPORTS FACILITY AUTHORITY
FINANCIAL STATEMENTS

DECEMBER 31, 2013 and 2012

Oneida County Sports Facility Authority
Independent Auditor's Report

I have audited the accompanying statement of financial position of the Oneida County Sports Facility Authority (a nonprofit entity) as of December 31, 2013 and 2012, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Oneida County Sports Facility Authority as of December 31, 2013 and 2012, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Patrick M. Tyksinski, CPA, PC
New Hartford, NY
March 18, 2014

Oneida County Sports Facility Authority
BALANCE SHEET
December 31, 2013 and 2012

	2013	2012
ASSETS		
Current Assets		
Cash	$ 78,438	$ 87,747
Equipment, net of depreciation	5,082	6,212
TOTAL ASSETS	$ 83,520	$ 93,959
LIABILITIES AND NET ASSETS		
Liabilities		
Total Liabilities	0	0
Net Assets		
Beginning Balance	93,959	118,037
Revenues Over (Under) Expenditures	(10,439)	(24,078)
Ending Balance	83,520	93,959
TOTAL LIABILITIES AND NET ASSETS	$ 83,520	$ 93,959

See accountant's report and notes to financial statements

Oneida County Sports Facility Authority
INCOME STATEMENT
December 31, 2013 and 2012

	2013	2012
REVENUES		
County Appropriation	$ 0	$ 0
Services	40,844	32,920
Interest Earned	495	603
Refunds	(95)	135
TOTAL REVENUES	41,244	33,658
EXPENDITURES		
Water	3,511	3,774
Utilities	24,277	24,812
Repairs and Maintenance	6,771	7,833
Landscaping	8,302	13,485
Professional fees	1,700	1,700
Stop DWI Tournament	4,919	0
Athletic Supplies & Activities	1,036	4,991
Trash removal	0	0
Bank Charges	38	12
Total operating expenses	50,554	56,607
Depreciation	1,129	1,129
TOTAL EXPENSES	51,683	57,736
Change in net assets	$ (10,439)	$ (24,078)

See accountant's report and notes to financial statements

Oneida County Sports Facility Authority
STATEMENT OF CASH FLOWS
December 31, 2013 and 2012

	2013	2012
Cash flows from operating activities		
Net Income (Loss)	$ (10,439)	$ (24,077)
Adjustments to reconcile net income to net cash provided by operating activities:		
Increase (decrease) in accounts payable	0	(1,040)
Depreciation and amortization	1,130	1,129
Total adjustments	1,130	89
Net cash provided (used) by operating activities	(9,309)	(23,988)
Cash flow from investing activities:		
Cash payments for the purchase of property	0	0
Net cash provided (used) by investing activities	0	0
Net increase (decrease) in cash and equivalents	(9,309)	(23,988)
Cash and equivalents, beginning of year	87,747	111,735
Cash and equivalents, end of year	$ 78,438	$ 87,747

See accountant's report and notes to financial statements

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

The Oneida County Sports Facility Authority is an organization which sponsors activities that contribute to the cultural and educational needs of the citizens of Oneida County. The Authority's support comes from the rental of athletic facilities and County appropriations.

Revenue and Support

The main source of revenue for the Authority is generated from rental of the sports facilities.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles includes the use of managment's estimates.

Cash and Cash Equivalents

The Authority considers all highly liquid investments with a maturity of three months or less when purchases to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows excludes restricted cash and equivalents.

Property & Equipment

Property and equipment is capitalized at cost. Costs incurred under $1,000 are expensed in the current year. Equipment is depreciated over its useful life of 5-10 years on a straight line basis.

Income Taxes

The Authority is a nonprofit entity and is therefore exempt from federal and

state income taxes.

NOTE 2: PROPERTY AND EQUIPMENT

The following is a summary of the property and equipment as of December 31, 2013:

Equipment	$ 7,906
less - accumulated depreciation	- 2,824
Equipment, net	$ 5,082

Statement

Patrick M. Tyksinski, CPA, PC
115 Genesee St.
New Hartford, New York 13413

Date
03/21/2014

Phone # 315-797-7011
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c/o Roland DeCarlo
Oneida County Sports Facility Auth.
County Controller's Office
800 Park Ave
Utica, NY 13501

Amount Due
$1,800.00

Date	Transaction	Amount	Balance
02/28/2014	Balance forward		0.00
03/21/2014	INV #928. Due 03/21/2014.	1,800.00	1,800.00

CURRENT	1-30 DAYS PAST DUE	31-60 DAYS PAST DUE	61-90 DAYS PAST DUE	OVER 90 DAYS PAST DUE	Amount Due
1,800.00	0.00	0.00	0.00	0.00	$1,800.00

Balances over thirty (30) days will be assessed a finance charge of 1.75%. All services will be suspended on accounts over sixty (60) days.