

ONEIDA COUNTY SPORTS FACILITY AUTHORITY  
FINANCIAL STATEMENTS

DECEMBER 31, 2022 and 2021

Oneida County Sports Facility 2021  
Table of Contents

Independent Auditor's Report .....	3-4
Managment's Discussion and Analysis .....	5-6
Statement of Financial Position .....	7
Statement of Activities .....	8
Statement of Cash Flows .....	9
Notes to Financial Statements .....	10-12
Schedule of Program Services .....	13
Schedule of Supporting Services.....	14

Oneida County Sports Facility Authority  
Independent Auditor's Report

To the Board of Commissioners  
Oneida County Sports Facility Authority

I have audited the accompanying statement of financial position of the Oneida County Sports Facility Authority ( a nonprofit entity) as of December 31, 2022 and 2021, and the related statements of activities and cash flows for the years then ended.

**Managements' Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

**Auditor's Responsibility**

My responsibility is to express an opinion on these statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I 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 auditor's 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, I 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.

Oneida County Sports Facility Authority  
Independent Auditor's Report

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**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, 2022 and 2021, 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  
February 12, 2023

Oneida County Sports Facility Authority 2020  
MANAGEMENT'S DISCUSSION & ANALYSIS

The following is a discussion and analysis of the Oneida County Sports Facility Authority's financial performance, which provides an overview of the entity's activities for the fiscal year ended December 31, 2022. Please read it in conjunction with the entity's financial statements.

**NATURE OF ACTIVITIES**

The Oneida County Sports Facility Authority (The Authority) was established on December 18, 2001 under New York Public Authorities Law section 2052-C. The purpose of The Authority is to operate and maintain the Murnane Field in Utica, New York.

**FINANCIAL HIGHLIGHTS**

The Authority's unrestricted net assets increased as a result of this year's operations. The increase from last year amounted to \$23,270 or 11% of the unrestricted net assets. Restricted net assets decreased from the prior year by \$2,559. The balance in restricted net assets at year end was \$8,147.

The Authority's main revenue sources are County appropriations and rental revenues from the Murnane Field athletic facilities. The revenue sources from the County increased over the past year by \$10,000. Other revenues increased by \$1,568. Total expenditures also increased by \$17,996 from the prior year which represents an increase of 40%.

**FINANCIAL POSITION**

The net position of the Authority changed as follows;  
change

December 31,	<u>2021</u>	<u>2022</u>
Current assets	\$ 175,379	\$ 178,280
Equipment (net of dep.)	49,846	66,845
Current liabilities	<u>1,092</u>	<u>281</u>
Net Assets	\$ <u>224,133</u>	\$ <u>244,844</u>

Oneida County Sports Facility Authority 2020  
MANAGEMENT'S DISCUSSION & ANALYSIS

The increase in net assets was a result of the Organization's activities during the year as follows:

	<u>2021</u>		<u>2022</u>
Revenues	\$ 72,670	\$	73,238
Expenditures	<u>45,531</u>		<u>64,338</u>
Change in Net Assets	\$ <u>27,139</u>	\$	<u>8,900</u>

**CONTACTING ONEIDA COUNTY SPORTS FACILITY AUTHORITY  
FINANCIAL MANAGEMENT**

This financial report is designed to provide the users with a general overview of the Authority's finances. If you have questions about this report or need additional financial information, contact the Chairman at 800 Park Ave., Utica, N.Y. 13501.

Oneida County Sports Facility Authority  
BALANCE SHEET  
December 31, 2022 and 2021

	2022	2021
<b><u>ASSETS</u></b>		
<i><u>Current Assets</u></i>		
Cash	\$ 154,435	\$ 140,303
Restricted cash	8,147	10,706
Due from County	4,698	24,370
Accounts Receivable	11,000	0
Equipment, net of depreciation	66,845	49,846
	\$ 245,125	\$ 225,225
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<i><u>Liabilities</u></i>		
Accounts Payable	\$ 281	\$ 1,092
	281	1,092
<i><u>Net Assets</u></i>		
Restricted Net Assets - Beginning Balance	10,706	10,706
Revenues Over (Under) Expenditures	(2,559)	0
Ending Balance- Restricted Funds	8,147	10,706
Unrestricted Net Assets:		
Beginning Balance	213,427	186,288
Revenues Over (Under) Expenditures	23,270	27,139
Ending Balance - Unrestricted Net Assets	236,697	213,427
Total Net Assets - End of Year	244,844	224,133
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 245,125</b>	<b>\$ 225,225</b>

Oneida County Sports Facility Authority  
STATEMENT OF ACTIVITIES  
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>Unrestricted Net Assets</u>		
<u>Unrestricted income and other revenues</u>		
County Appropriation	\$ 35,000	\$ 25,000
Services	48,225	47,154
Interest Earned	1,013	516
Refunds	0	0
Total Revenues	84,238	72,670
<u>Expenditures</u>		
Program services	44,732	28,385
Supporting services	16,236	17,146
Total Expenses	60,968	45,531
INCREASE (DECREASE) IN UNRESTRICTED ASSETS	23,270	27,139
<u>Restricted Net Assets</u>		
Stop DWI donations	0	0
Other	0	0
Total Revenues	0	0
Program expenses	2,559	0
INCREASE (DECREASE) IN RESTRICTED ASSETS	(2,559)	0
INCREASE (DECREASE) IN TOTAL NET ASSETS	20,711	27,139
NET ASSETS BEGINNING OF YEAR	224,133	196,994
NET ASSETS AT END OF YEAR	\$ 244,844	\$ 224,133



Oneida County Sports Facility Authority  
 STATEMENT OF CASH FLOWS  
 December 31, 2022 and 2021

	<b>2022</b>	<b>2021</b>
Cash flows from operating activities		
Net Income (Loss)	\$ <u>20,711</u>	\$ <u>27,139</u>
Adjustments to reconcile net income to net cash provided by operating activities:		
Increase (decrease) in accounts payable	(811)	1,092
Depreciation and amortization	(16,999)	12,067
(Increase) decrease in accounts receivable	8,672	10,320
Total adjustments	<u>(9,138)</u>	<u>23,479</u>
Net cash provided (used) by operating activities	<u>11,573</u>	<u>50,618</u>
 Cash flow from investing activities:		
Cash payments for the purchase of property	<u>0</u>	<u>(2,256)</u>
Net cash provided (used) by investing activities	<u>0</u>	<u>(2,256)</u>
 Net increase (decrease) in cash and equivalents	<u>11,573</u>	<u>48,362</u>
Cash and equivalents, beginning of year	<u>151,009</u>	<u>102,647</u>
Cash and equivalents, end of year	<u>\$ 162,582</u>	<u>\$ 151,009</u>

Oneida County Sports Facility Authority  
Notes

**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. The Authority is empowered to maintain, contract and preserve Murnane Field in Utica, N.Y.

**Revenue and Support**

The main source of revenue for the Authority is generated from rental of the sports facilities known as Murnane Field located in Utica, New York. Annual appropriations from Oneida County have also been a major part of the Authority's revenues.

**Estimates**

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

**Cash and Cash Equivalents**

The Authority considers all highly liquid investments with a maturity of three months or less to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows includes restricted cash and equivalents. Cash balances are covered by FDIC.

**Restricted Cash**

Certain donated funds are restricted by the donors to be used for the Stop DWI- baseball tournament. These funds are not available for general operating expenses.

Oneida County Sports Facility Authority  
Notes

**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 5-15 years on a straight line basis.

**Income Taxes**

The Authority is a nonprofit entity and is exempt from federal and state income taxes.

**Contributions**

Contributions are recorded as unrestricted or restricted depending on the existence or nature of any donor restrictions.

**Contributed Services**

No amounts have been reflected in the financial statements for donated services. The organization generally pays for services requiring expertise. However, there are individuals that volunteer their time to assist the Organization, but the services do not meet the criteria for recognition as contributed services.

**NOTE 2: PROPERTY AND EQUIPMENT**

The following is a summary of the property and equipment as of December 31, 2022:

Equipment	\$80,615
Park Improvements	<u>70,113</u>
less- accumulated depreciation	<u>(83,883)</u>
Property and Equipment -net	<u>\$66,845</u>

Oneida County Sports Facility Authority  
Notes

**NOTE 3: LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

All of the Organization's financial assets are maintained either in a bank checking or savings account. With the exception of the Stop DWI restricted cash all other funds are available for general purpose use. At year end the financial assets of the Organization were composed of \$162,582 in the checking and savings accounts, of which \$8,147 was restricted. Funds are covered by FDIC insurance.

Oneida County Sports Facility 2022  
 Schedule of Program Services  
 December 31, 2022 and 2021

	2022	2021
Utilities	13,041	9,608
Landscaping	11,474	3,079
Athletic Supplies	1,622	610
Personnel Services	15,165	8,300
Maintenance Supplies	269	1,017
Miscellaneous	0	0
Water	3,161	5,771
	44,732	28,385
Total	44,732	28,385

Oneida County Sports Facility Authority  
 Schedule of Supporting Services  
 December 31, 2022 and 2021

	2022	2021
Professional Fees	\$ 2,500	\$ 1,700
Office Supplies	0	630
Miscellaneous	(2)	0
Depreciation expense	13,304	12,067
Repairs and Maintenance	434	2,749
Total	\$ 16,236	\$ 17,146