

**ALLIANCE ON AGING, INC.**

FINANCIAL STATEMENTS

FOR THE YEARS ENDED  
JUNE 30, 2021 AND 2020

AND INDEPENDENT AUDITORS' REPORT

**ALLIANCE ON AGING, INC.**

Table of Contents

	Page
<b>Independent Auditors' Report</b>	2 – 3
<b>Financial Statements:</b>	
Statements of Financial Position	4
Statements of Activities	5
Statements of Functional Expenses	6 – 7
Statements of Cash Flows	8
Notes to Financial Statements	9 – 18
<b>Supplemental Schedules –</b>	
Schedules of Support, Revenues Expenses and Allocated Overhead	19 – 20



## HAYASHI | WAYLAND

### INDEPENDENT AUDITORS' REPORT

**Board of Directors  
Alliance on Aging, Inc.  
Salinas, California**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Alliance on Aging, Inc.** (a California nonprofit public benefit corporation), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years 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 accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal controls 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***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 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 organization'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 financial position of **Alliance on Aging, Inc.** as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matter**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Support, Revenues, Expenses and Allocated Overhead is presented for purposes of additional analysis and is 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.

*Hayashi Wayland, LLP*

Salinas, California  
January 25, 2022



**ALLIANCE ON AGING, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2021 AND 2020**

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 434,047	\$ 323,204
Receivables:		
Contracts	274,474	245,544
Other	100,000	50,000
Inventory	19,506	26,897
Prepaid expenses	34,965	26,857
Other current assets	<u>44,272</u>	<u>44,322</u>
Total current assets	<u>907,264</u>	<u>716,824</u>
<b>NONCURRENT ASSETS:</b>		
Deposits	8,650	8,650
Investments	1,315,507	1,184,933
Endowment funds at the Community Foundation	34,015	27,859
Property and equipment – net	<u>61,847</u>	<u>73,926</u>
Total noncurrent assets	<u>1,420,019</u>	<u>1,295,368</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 2,327,283</u></b>	<b><u>\$ 2,012,192</u></b>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ 38,486	\$ 82,024
Accrued liabilities	<u>92,888</u>	<u>109,439</u>
Total liabilities	<u>131,374</u>	<u>191,463</u>
<b>NET ASSETS:</b>		
Without donor restrictions:		
Undesignated	746,387	557,937
Board designated	<u>1,349,522</u>	<u>1,212,792</u>
Total without donor restrictions	2,095,909	1,770,729
With donor restrictions – purpose/time restricted	<u>100,000</u>	<u>50,000</u>
Total net assets	<u>2,195,909</u>	<u>1,820,729</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 2,327,283</u></b>	<b><u>\$ 2,012,192</u></b>

See Notes to Financial Statements.

**ALLIANCE ON AGING, INC.**  
**STATEMENTS OF ACTIVITIES**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
<b>CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS:</b>		
Support and Revenues:		
Contributions and grants	\$ 453,036	\$ 514,337
Legacies and bequests	13,684	8,096
Contract fees	1,107,935	1,047,612
In-kind revenue	413,967	435,400
Special events	21,284	36,680
Investment income – net	225,139	40,601
Miscellaneous income	849	7,111
Spirals Benefit Store sales	194,204	191,362
Rental income	–	2,700
Net assets released from restriction	<u>50,000</u>	<u>–</u>
Total support and revenues	<u>2,480,098</u>	<u>2,283,899</u>
Expenses:		
Program services:		
HICAP	300,717	304,488
Ombudsman	259,524	314,946
Senior peer counseling	293,974	375,466
Tax counseling	211,798	180,577
Outreach	254,122	113,509
Senior Luncheon	7,519	16,161
Transportation	71,969	92,720
Management and general	324,882	337,489
Fundraising:		
General	131,401	210,482
Spirals Benefit Store	<u>299,012</u>	<u>323,443</u>
Total expenses	<u>2,154,918</u>	<u>2,269,281</u>
<b>INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<u>325,180</u>	<u>14,618</u>
<b>CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS:</b>		
Contributions and grants	100,000	50,000
Net assets released from restriction	<u>(50,000)</u>	<u>–</u>
<b>INCREASE IN NET ASSETS WITH DONOR RESTRICTIONS</b>	<u>50,000</u>	<u>50,000</u>
<b>CHANGES IN NET ASSETS</b>	375,180	64,618
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>1,820,729</u>	<u>1,756,111</u>
<b>NET ASSETS, END OF YEAR</b>	<u>\$ 2,195,909</u>	<u>\$ 1,820,729</u>

See Notes to Financial Statements.

**ALLIANCE ON AGING, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	PROGRAM SERVICES						SUPPORT SERVICES				Total Expenses
	HICAP	Ombudsman	Senior Peer Counseling	Tax Counseling	Outreach	Senior Luncheon	Transportation	Management & General	Fundraising	Spirals Benefit Store	
Cost of materials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,875	\$ 110,875
Salaries and wages	165,422	159,109	38,128	40,392	140,322	-	47,883	183,801	69,736	70,392	915,185
Payroll taxes and benefits	32,072	27,379	5,109	3,393	29,257	-	12,325	31,664	13,878	7,978	163,055
In-kind expenses	43,818	21,388	82,983	139,965	-	2,500	-	1,090	-	11,348	303,092
Accounting, legal and consulting fees	101	1,272	146,179	928	885	51	844	34,335	-	-	184,595
Printing and publications	427	5,980	87	1,581	3,193	29	52	1,237	7,708	1,758	22,052
Travel, conference and training	659	3,671	-	751	751	-	3,419	746	25	786	10,808
Volunteer costs	-	-	-	11,310	-	-	-	-	-	-	11,310
Advertising and promotion	7,787	1,265	-	3,929	44,732	-	-	293	1,994	6,685	66,685
Telephone	6,251	4,841	2,464	949	1,076	-	2,018	5,426	1,536	1,074	25,635
Office supplies	1,087	8,050	56	1,663	2,832	57	325	5,347	962	2,305	22,684
Food and supplies	-	-	-	70	-	4,676	-	128	-	-	5,346
Occupancy	22,646	11,846	9,406	3,483	3,621	-	1,793	19,476	9,215	47,245	128,731
Insurance	2,408	1,146	1,146	573	2,075	-	1,205	2,534	791	1,971	13,849
Postage and shipping	393	2,991	133	150	185	77	11	1,547	2,964	22	8,473
Depreciation	2,460	1,318	693	543	3,307	-	222	10,278	239	2,186	21,246
Repairs and maintenance	889	644	509	239	232	-	84	1,006	562	456	4,621
Equipment purchases and rentals	42	8	2	1	36	27	4	266	5,112	-	5,498
Special events - Trashion Show	-	-	-	-	-	-	-	-	2,623	-	2,623
Dues and subscriptions	1,701	1,123	-	-	-	-	-	2,732	-	902	6,458
Outside services	10,070	4,885	5,944	1,485	20,210	-	1,062	17,442	12,179	13,532	86,809
Utilities	2,484	1,339	1,135	393	341	-	203	2,096	1,023	4,823	13,837
Miscellaneous	-	1,269	-	-	1,067	102	519	3,438	854	14,202	21,451
Interest expense	-	-	-	-	-	-	-	-	-	-	-
<b>TOTALS</b>	<b>\$ 300,717</b>	<b>\$ 259,524</b>	<b>\$ 293,974</b>	<b>\$ 211,798</b>	<b>\$ 254,122</b>	<b>\$ 7,519</b>	<b>\$ 71,969</b>	<b>\$ 324,882</b>	<b>\$ 131,401</b>	<b>\$ 299,012</b>	<b>\$ 2,154,918</b>

See Notes to Financial Statements.

**ALLIANCE ON AGING, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	PROGRAM SERVICES						SUPPORT SERVICES				Total Expenses
	HICAP	Ombudsman	Senior Peer Counseling	Tax Counseling	Outreach	Senior Luncheon	Transportation	Management & General	Fundraising	Spirals Benefit Store	
Cost of materials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 96,169	\$ 96,169
Salaries and wages	156,711	180,128	92,762	32,181	73,723	-	62,878	176,804	111,307	112,022	998,516
Payroll taxes and benefits	26,983	33,818	10,679	2,622	17,305	-	12,154	45,431	6,956	15,417	171,365
In-kind expenses	43,869	50,577	103,349	116,388	1,050	6,100	-	1,098	-	16,800	339,231
Accounting, legal and consulting fees	56	394	130,595	1,159	356	1,170	2,423	26,420	3,500	-	166,073
Printing and publications	1,580	4,837	779	628	5,386	-	2,265	3,332	57,157	443	76,407
Travel, conference and training	3,189	5,371	1,900	827	335	-	5,622	2,374	255	303	20,176
Volunteer costs	-	-	1,345	10,382	-	-	-	-	-	-	11,727
Advertising and promotion	21,268	414	4,457	2,170	-	-	504	595	-	3,005	32,413
Telephone	5,428	4,826	2,807	553	842	-	1,661	7,902	256	3,395	27,670
Office supplies	4,011	1,363	1,137	2,112	1,603	-	205	7,984	809	3,145	22,369
Food and supplies	83	316	760	-	-	8,685	-	937	25	782	11,588
Occupancy	17,821	12,008	14,506	3,560	3,065	-	1,819	22,064	8,009	43,996	126,848
Insurance	2,424	1,154	1,154	577	2,089	-	1,213	2,821	796	1,984	14,212
Postage and shipping	764	1,371	67	62	214	4	119	1,538	3,165	-	7,304
Depreciation	8,124	300	972	-	4,392	-	-	5,975	-	179	19,942
Repairs and maintenance	1,182	867	1,316	1,725	787	-	166	2,633	1,144	471	10,291
Equipment purchases and rentals	88	10,435	17	3,840	55	2	40	459	4,751	1,457	21,144
Special events - Trashion Show	-	-	-	-	-	-	-	-	-	-	-
Dues and subscriptions	1,634	700	228	-	-	-	-	2,342	-	1,394	6,298
Outside services	6,783	3,575	4,331	1,371	1,146	200	767	16,362	10,561	10,145	55,241
Utilities	2,123	1,430	1,728	420	365	-	217	3,278	105	4,674	14,340
Miscellaneous	367	1,062	577	-	796	-	667	6,947	1,686	7,662	19,764
Interest expense	-	-	-	-	-	-	-	193	-	-	193
<b>TOTALS</b>	<b>\$ 304,488</b>	<b>\$ 314,946</b>	<b>\$ 375,466</b>	<b>\$ 180,577</b>	<b>\$ 113,509</b>	<b>\$ 16,161</b>	<b>\$ 92,720</b>	<b>\$ 337,489</b>	<b>\$ 210,482</b>	<b>\$ 323,443</b>	<b>\$ 2,269,281</b>

See Notes to Financial Statements.



**ALLIANCE ON AGING, INC.**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 375,180	\$ 64,618
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation	21,246	19,942
Net realized/unrealized (gain) loss on investments	(206,037)	(25,250)
(Increase) decrease in:		
Receivables:		
Contracts	(28,930)	(82,027)
Other	(50,000)	(6,623)
Inventory	7,391	(6,879)
Prepaid expenses	(8,108)	(3,671)
Other current assets	50	9,081
Increase (decrease) in:		
Accounts payable	(43,538)	50,045
Accrued liabilities	(16,551)	8,235
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>50,703</u>	<u>27,471</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of property and equipment	(9,167)	(31,390)
Purchases of investments	(22,634)	(16,895)
Proceeds from the sale of investments	98,097	-
Net Community Foundation activity	(6,156)	1,175
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>60,140</u>	<u>(47,110)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	110,843	(19,639)
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>323,204</u>	<u>342,843</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 434,047</u>	<u>\$ 323,204</u>
<b>SUPPLEMENTAL INFORMATION –</b>		
Interest paid	<u>\$ –</u>	<u>\$ 193</u>

See Notes to Financial Statements.

**ALLIANCE ON AGING, INC.**  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

---

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization** – The Alliance on Aging, Inc. (“the Alliance”) was established on August 1, 1970 as a non-profit organization to initiate, coordinate, promote, and administer programs, services, and activities designed to meet the social, medical, economic, recreational, spiritual, and physical needs of older persons living in Monterey County. To further these objectives the Alliance administers a wide variety of programs including: Information & Assistance, Health Insurance Counseling and Advocacy (HICAP), Tax Counseling, Senior Peer Counseling, Outreach, Luncheons, Ombudsman, and Transportation Coordinator.

**Basis of Presentation** – The accompanying financial statements are presented using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The net assets, revenues, gains and losses, and other support and expenses and other changes in the accompanying financial statements are classified based on the existence or absence of donor-imposed restrictions. Accordingly, for reporting purposes, net assets of the Alliance and changes therein are classified as follows:

- **Net Assets Without Donor Restrictions** – Net assets that are not subject to donor-imposed stipulations. This includes certain amounts designated by the Board for various purposes.
- **Net Assets With Donor Restrictions** – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Alliance and/or the passage of time, or net assets that are perpetual in nature and subject to donor-imposed restrictions that they be maintained in perpetuity by the Alliance. Generally, the donors of assets to be held in perpetuity permit the Alliance to use all or a part of the income earned on related investments for general or specified purposes.

**Recognition of Donor Restrictions** – Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as “net assets released from restrictions.”

**Cash and Cash Equivalents** – For purposes of the statement of cash flows, the Alliance considers all highly liquid investment instruments purchased with a maturity of three months or less at the date of purchase to be cash equivalents, except for cash held in investments.

**Contracts Receivable** – Contracts receivable consists of claims submitted for actual expenses incurred under each grant and are presented net of allowance for uncollectibility, which is based on an assessment of the current status of individual accounts. At June 30, 2021 and 2020 the allowance was \$ –0– .

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Inventory** – Inventory consists of donated goods to be sold in the Alliance’s benefit shop, Spirals. Spirals inventory value is based on the estimated fair value of the donated goods.

**Other Current Assets** – Other current assets consist of the Alliance’s cash balance in their Unemployment Services Trust account. The balance at June 30, 2021 and 2020 amounted to \$44,272 and \$44,322, respectively.

**Investments** – The Alliance carries investments in marketable securities with readily determined fair values and investments in debt securities at their fair values in the Statement of Financial Position. Increases or decreases in market value are recognized in the period in which they occur in the Statement of Activities.

**Property and Equipment** – Property and equipment purchased or constructed is recorded at cost. Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions. Property and equipment acquired with funds received from Monterey County Area Agency on Aging grants are subject to ownership claims by the Monterey County Area Agency on Aging should the Alliance cease to administer the program.

The Alliance capitalizes property with a value of \$1,000 and a useful life of greater than one year. Depreciation is computed using the straight-line method based on the estimated useful life of the assets as follows:

Office equipment	5 – 7	Years
Furniture and fixtures	5 – 7	Years
Leasehold improvements	15	Years
Vehicles	5	Years
Software	3	Years

**Accrued Compensated Absences** – The Alliance records an accrued liability for employee vacation earned but not taken as of the end of the year. These amounts are reflected in accrued liabilities in the statement of financial position.

**Deferred Revenue** – Fees for the various program services are recognized in the period for which the services are provided. Amounts received prior to the services being provided are reported as deferred revenue.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Donated Goods, Services and Facilities** – The Alliance receives the use of facilities and donated goods for their general operations and their consignment store. The fair value of contributed facilities is determined based on the amount of current rental fees. Donated goods are recorded at their estimated fair value at the date of gift, if determinable. Donated services are not recorded unless such services create or enhance nonfinancial assets or require specialized skills and are so essential that they would be purchased if not provided by donation. The Alliance values volunteer labor at \$31.51 per hour for fiscal year 2021 and \$29 per hour for fiscal year 2020 for HICAP, tax preparers, and Ombudsman, and at \$100 for tax evaluation in fiscal year 2021 and 2020 per donated service hour. Donated service fees of \$240,389 and \$243,749 are recorded in program services for the years ended June 30, 2021 and 2020, respectively.

**Functional Allocation of Expenses** – The statement of functional expenses reports certain categories of expenses that are attributable to one or more programs or supporting functions of the Alliance. Those expenses include depreciation, the Executive Director’s office, the communications department and information technology department. Depreciation is allocated based on specific staff or department usage of equipment, the Executive Director office is based on time and effort spent on each activity, certain costs of the communication department are based on the benefit received, and the information technology is based on specific staff or department usage.

**Advertising** – Advertising costs of \$66,685 and \$32,413 were expensed when incurred for the years ended June 30, 2021 and 2020, respectively.

**Income Taxes** – As a tax-exempt not-for-profit organization, the Alliance is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state franchise tax under California Revenue and Taxation Code Section 23701(d), but is subject to taxes on unrelated business income when earned.

Management has considered its tax positions and believes that all of the positions taken in its federal and state exempt organization tax returns are more likely than not to be sustained upon examination. The Organization’s returns are subject to examination by federal and state taxing authorities generally for three and four years, respectively, after they are filed.

**Fair Value Measurements** – The Alliance applies Generally Accepted Accounting Principles (GAAP) for fair value measurements of financial assets and liabilities. GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value should be based on assumptions that market participants would use, including a consideration of non-performance risk.

Management assesses the inputs used to measure fair value using a three-tier hierarchy based on the extent to which inputs used in measuring fair value are observable in the market. Level 1 inputs are quoted market prices for identical instruments in an active market that the entity has the ability to access and are the most observable. Level 2 inputs include quoted market prices for similar assets and observable inputs such as interest rates, currency exchange rates, commodity rates, and yield curves. Level 3 inputs are not observable in the market and include management’s judgment about the assumptions market participants would use in pricing the assets or liability.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The estimated fair value of the Alliance’s short-term financial instruments, including cash, receivables and payables, approximate their individual carrying amounts due to the relatively short period of time between their origination and expected realization.

The following table presents assets that are measured at fair value on a recurring basis at June 30:

<u>ASSETS</u>	<u>2021</u>			<u>2020</u>		
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments	\$ 1,315,507	\$ –	\$ –	\$ 1,184,933	\$ –	\$ –
Endowment Funds at the Community Foundation	\$ –	\$ 34,015	\$ –	\$ –	\$ 27,859	\$ –

Fair value for investments is determined by reference to quoted market prices for similar investments, yield curves, and other relevant information.

Fair value for Endowment Funds at the Community Foundation are determined by the Community Foundation based upon the Foundation’s allocable share in the market value of the underlying investments made by the Community Foundation as reported to the Community Foundation by a third-party trustee from published market quotes.

**Revenue and Revenue Recognition** – The Alliance recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met.

Fees for information and assistance, health insurance counseling and advocacy (HICAP), tax counseling, senior peer counseling, outreach, luncheons, ombudsman, and transportation coordinator are based on cost reimbursement, actual costs incurred, or sessions attended and are billed and recognized as revenue when the services have been provided.

**Use of Estimates** – The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates.

**Reclassifications** – Certain reclassifications have been made to the prior year financial statements to conform to the current year presentation.

**Effects of New Accounting Pronouncements** – In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606). ASU 2014-09 provides a robust framework for addressing revenue recognition issues and, upon its effective date, replaced almost all pre-existing revenue recognition guidance, including industry-specific guidance, in current U.S. generally accepted accounting principles (GAAP). Analysis of various provisions of this standard resulted in no significant changes in the way the Alliance recognizes revenue, and therefore no changes to the previously issued audited financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with the standard.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement* (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement. This standard removes, modifies and adds certain disclosure requirements of ASC Topic 820. The effect of adopting this update resulted in the removal or modification of certain fair value measurement disclosures that were previously presented in the financial statements.

**Recent Accounting Pronouncements** – On February 25, 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). Non-public entities are required to adopt the standard for reporting periods beginning after December 15, 2021. All entities may elect to early-adopt. The core principle of the new leases standard is that lessees should recognize assets and liabilities arising from all leases, except for leases with a lease term of 12 months or less. This will significantly gross-up many entities balance sheets. The Alliance has no plan for early implementation of this Statement. At this time the Alliance is not certain of the effect the adoption of ASU 2016-02 will have on the accompanying financial statements.

In September 2020, the FASB issues ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. ASU 2020-07 was issued to improve generally accepted accounting principles by increasing the transparency of contributed nonfinancial assets for not-for-profit (NFP) entities through enhancements to presentation and disclosure. The amendments in this Update address certain stakeholders' concerns about the lack of transparency about the measurement of contributed nonfinancial assets recognized by NFPs, as well as the amount of those contributions used in an NFP's programs and other activities. The amendments in this Update are effective for annual periods beginning after June 15, 2021 and early application is permitted. The Alliance has no plan for early implementation of this Statement. At this time the Alliance is not certain of the effect the adoption of ASU 2020-07 will have on the accompanying financial statements.

**Subsequent Events** – Subsequent events have been evaluated through January 25, 2022, which is the date the financial statements were available to be issued.

**NOTE 2. CONCENTRATION OF CREDIT RISK**

The Alliance maintains its cash in bank deposit accounts with various financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The total amount by which the Alliance's cash and cash equivalents exceeded FDIC limits was \$82,354 and \$ –0– at June 30, 2021 and 2020, respectively.

The Alliance's investments are exposed to various risks, such as fluctuations in the market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near future and such changes could materially affect the amounts reported in the statement of activities.

**NOTE 3. CONTRACTS RECEIVABLE**

Contracts receivable at June 30 consists of the following:

	<u>2021</u>	<u>2020</u>
County of Monterey (Behavioral Health)	\$ 37,006	\$ 54,454
Salinas Gateway Apartments	1,142	1,142
City of Salinas	-	2,508
Community Foundation for Monterey	40,000	-
CDBG Monterey County Housing	2,286	-
County of Monterey (AAA):		
HICAP	60,214	68,628
CARES	37,670	-
Fall Prevention	15,770	-
MIPPA	823	583
Outreach	13,530	27,367
Ombudsman	30,150	52,603
TAMC	21,141	21,919
Tax Consulting	2,778	5,492
Mid Pen Residential Services (Van Buren)	442	1,327
MCCAP	11,042	6,687
CERV of the Monterey Peninsula	-	817
City of Monterey	<u>480</u>	<u>2,017</u>
Total	<u>\$ 274,474</u>	<u>\$ 245,544</u>

**NOTE 4. INVESTMENTS**

Investments are stated at fair value and consists of the following at June 30:

	<u>2021</u>	<u>2020</u>
Cash	\$ 6,768	\$ 81,988
Equities	619,165	524,879
Fixed income	<u>689,574</u>	<u>578,066</u>
Total	<u>\$ 1,315,507</u>	<u>\$ 1,184,933</u>

**NOTE 5. ENDOWMENT FUNDS AT THE COMMUNITY FOUNDATION**

The Community Foundation for Monterey County (CFMC) holds funds for the Alliance in the amount of \$34,015 and \$27,859 at June 30, 2021 and 2020, respectively. The Alliance has granted variance power to CFMC. In the event of the dissolution of the Alliance or in the event it shall no longer be an organization described in Section 170(c) of the Internal Revenue Code of 1954, as amended, CFMC shall continue to hold the funds and shall distribute the income therefrom to such organizations as in their opinion most nearly serve the purposes and objectives of the Alliance. All funds held are subject to the power of CFMC to modify any restrictions or conditions on the distribution of funds for any specified charitable purpose or to specified organizations, if in their sole judgment such restriction becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the area served by them.

**NOTE 5. ENDOWMENT FUNDS AT THE COMMUNITY FOUNDATION (Continued)**

The Alliance's board-designated endowment net asset activity consists of the following at June 30:

	<u>2021</u>	<u>2020</u>
Beginning balance	\$ 27,859	\$ 29,034
Investment income (dividends and interest)	948	933
Unrealized gain (loss)	6,777	187
Realized gain (loss)	-	(669)
Distributions	(1,237)	(1,306)
Fees	<u>(332)</u>	<u>(320)</u>
Ending balance	<u>\$ 34,015</u>	<u>\$ 27,859</u>

In addition, the Community Foundation maintains an agency endowment for the benefit of Alliance on Aging, Inc. that was established with funds donated by third parties directly to the Community Foundation. At June 30, 2021 and 2020, the balance of the Community Foundation agency endowment fund amounted to \$69,782 and \$57,133, respectively. The net income of the fund is distributed quarterly to the Alliance. However, since Alliance on Aging, Inc. has no ownership rights to the fund, this fund is not included in these financial statements. The Alliance received \$2,537 and \$2,678 from the fund for the years ended June 30, 2021 and 2020, respectively.

**NOTE 6. PROPERTY AND EQUIPMENT— NET**

Property and equipment at June 30 consist of the following:

	<u>2021</u>	<u>2020</u>
Equipment, office furniture and software	\$ 216,383	\$ 228,416
Vehicles	18,225	18,225
Leasehold improvements	<u>44,094</u>	<u>44,094</u>
Total	278,702	290,735
Less accumulated depreciation	<u>216,855</u>	<u>216,809</u>
Property and equipment – net	<u>\$ 61,847</u>	<u>\$ 73,926</u>

Depreciation charged to operations for the fiscal years ended June 30, 2021 and 2020 amounted to \$21,246 and \$19,942, respectively.



**NOTE 7. NET ASSETS**

Board designated net assets at June 30 consist of the following:

	<u>2021</u>	<u>2020</u>
Reserve for short/long-term needs	\$ 1,315,507	\$ 1,184,933
Endowment funds at the Community Foundation – Alliance on Aging	19,301	15,808
Endowment funds at the Community Foundation – Ombudsman	<u>14,714</u>	<u>12,051</u>
Total	<u>\$ 1,349,522</u>	<u>\$ 1,212,792</u>

Net assets with donor restrictions as to purpose or time consist of the following:

	<u>2021</u>	<u>2020</u>
Harden Foundation – time restriction	<u>\$ 100,000</u>	<u>\$ 50,000</u>

During the course of the year, net assets whose use by the Alliance was subject to donor-imposed restrictions as to purpose or time, were fulfilled by actions of the Alliance pursuant to those restrictions. These assets are shown in the statement of activities as “net assets released from restrictions” as follows:

	<u>2021</u>	<u>2020</u>
Monterey Peninsula Foundation – time restriction	<u>\$ 50,000</u>	<u>\$ –</u>

**NOTE 8. IN-KIND REVENUES**

In-kind revenue at June 30 consists of the following:

	<u>2021</u>	<u>2020</u>
Personnel/professional fees in-kind	\$ 240,389	\$ 243,749
Donated inventory	110,875	96,169
Rent in-kind	61,406	83,998
Donated supplies	1,200	3,728
Volunteer travel in-kind	<u>97</u>	<u>7,756</u>
Total in-kind revenue	<u>\$ 413,967</u>	<u>\$ 435,400</u>

**NOTE 9. OPERATING LEASES**

The Alliance has a lease agreement for its corporate office that expired July 31, 2021 and a lease for the Spirals Benefit store is month to month. Lease expenses under the operating leases totaled \$128,731 and \$126,848 for the years ended June 30, 2021 and 2020, respectively.

**NOTE 9. OPERATING LEASES (Continued)**

The following is a schedule of future minimum lease payments under the operating leases as of June 30, 2021:

2022	\$ 70,827
2023	<u>5,912</u>
Total	<u>\$ 76,739</u>

On April 4, 2021 the Alliance has agreed to a new proposed lease agreement for its corporate office that increases its square footage from 4,838 to 10,569. The new lease will go into effect when the building renovation is completed in 2022. The length of the contract is for 10 years and the lease payments will increase from \$6,692 to \$13,211 per month.

**NOTE 10. RETIREMENT PLAN**

The Alliance maintains a 403(b) retirement plan, which is available to substantially all employees. The Organization matches employee contributions of up to four percent of employee wages. The Organization's contribution was \$13,973 and \$18,448 for the years ended June 30, 2021 and 2020, respectively.

**NOTE 11. FEDERAL AND STATE AAA FUNDING**

The following tables present federal and state AAA funding in detail by program and CFDA number as of June 30, 2021 and 2020.

Program	CFDA#	2021			Total
		Federal AAA Grant	State AAA Grant	In-Kind Match	
Title III B – Outreach	93.044	\$ 87,204	\$ –	\$ 11,500	\$ 98,704
Title III B – Ombudsman	93.044	<u>24,054</u>	<u>118,850</u>	<u>20,432</u>	<u>163,336</u>
Subtotal for TIIIB		<u>111,258</u>	<u>118,850</u>	<u>31,932</u>	<u>262,040</u>
AAA MIPPA	93.071	2,079	–	–	2,079
HICAP MIPPA	93.071	<u>15,443</u>	<u>–</u>	<u>–</u>	<u>15,443</u>
Subtotal for MIPPA		<u>17,522</u>	<u>–</u>	<u>–</u>	<u>17,522</u>
HICAP Ship	93.324	71,495	–	–	71,495
HICAP Fund		–	56,016	–	56,016
HICAP Reimbursement		–	<u>107,778</u>	–	<u>107,778</u>
Subtotal for HICAP		<u>71,495</u>	<u>163,794</u>	<u>–</u>	<u>235,289</u>
Ombudsman Initiative–SHF		–	9,499	–	9,499
Ombudsman Initiative–SNF		–	18,891	–	18,891
Ombudsman Initiative–PHF		–	<u>3,977</u>	–	<u>3,977</u>
Subtotal for OMB INT		<u>–</u>	<u>32,367</u>	<u>–</u>	<u>32,367</u>
Title III B CARES Outreach	93.044	59,276	–	–	59,276
Title VII A CARES OMB	93.042	<u>18,018</u>	<u>–</u>	<u>–</u>	<u>18,018</u>
Subtotal for CARES		<u>77,294</u>	<u>–</u>	<u>–</u>	<u>77,294</u>
Title VII A – Ombudsman Fall Prevention	93.042	36,291	–	–	36,291
		–	<u>42,564</u>	–	<u>42,564</u>
Total AAA Funding		<u>\$ 313,860</u>	<u>\$ 357,575</u>	<u>\$ 31,932</u>	<u>\$ 703,367</u>

**NOTE 11. FEDERAL AND STATE AAA FUNDING (Continued)**

Program	CFDA#	2020			Total
		Federal AAA Grant	State AAA Grant	In-Kind Match	
Title III B – Outreach	93.044	\$ 87,266	\$ –	\$ 10,440	\$ 97,706
Title III B – Ombudsman	93.044	<u>25,711</u>	<u>109,997</u>	<u>14,637</u>	<u>150,345</u>
Subtotal for TIIB		<u>112,977</u>	<u>109,997</u>	<u>25,077</u>	<u>248,051</u>
AAA MIPPA	93.071	5,106	–	–	5,106
HICAP MIPPA	93.071	<u>20,818</u>	<u>–</u>	<u>–</u>	<u>20,818</u>
Subtotal for MIPPA		<u>25,924</u>	<u>–</u>	<u>–</u>	<u>25,924</u>
HICAP Ship	93.324	80,742	–	–	80,742
HICAP Fund		–	56,136	–	56,136
HICAP Reimbursement		<u>–</u>	<u>112,582</u>	<u>–</u>	<u>112,582</u>
Subtotal for HICAP		<u>80,742</u>	<u>168,718</u>	<u>–</u>	<u>249,460</u>
Ombudsman Initiative–SHF		–	18,182	–	18,182
Ombudsman Initiative–SNF		–	18,891	–	18,891
Ombudsman Initiative–PHF		<u>–</u>	<u>3,977</u>	<u>–</u>	<u>3,977</u>
Subtotal for OMB INT		<u>–</u>	<u>41,050</u>	<u>–</u>	<u>41,050</u>
Title VII A – Ombudsman	93.042	33,749	–	–	33,749
CalFresh Expansion	10.561	<u>9,226</u>	<u>–</u>	<u>–</u>	<u>9,226</u>
Total AAA Funding		<u>\$ 262,618</u>	<u>\$ 319,765</u>	<u>\$ 25,077</u>	<u>\$ 607,460</u>

**NOTE 12. LIQUIDITY AND AVAILABILITY OF RESOURCES**

The Alliance regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The Alliance has various sources of liquidity at its disposal, including cash, receivables and investments.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year, comprise the following at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 434,047	\$ 323,204
Receivables	274,474	295,544
Investments	<u>1,315,507</u>	<u>1,184,933</u>
Financial assets available for general expenditure within one year	<u>\$ 2,024,028</u>	<u>\$ 1,753,681</u>

Board-designated funds are \$1,349,522 and \$1,212,792 as of June 30, 2021 and 2020, respectively. These funds are subject to the Alliance’s spending policy, but are available to be used if needed.

## **SUPPLEMENTAL SCHEDULES**

**ALLIANCE ON AGING, INC.**  
**SCHEDULE OF SUPPORT, REVENUE, EXPENSES AND ALLOCATED OVERHEAD**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	PROGRAM SERVICES						SUPPORT SERVICES				Total
	HICAP	Ombudsman	Senior Peer Counseling	Tax Counseling	Outreach	Senior Luncheon	Transportation	Management & General	Fundraising	Spirals Benefit Store	
<b>SUPPORT AND REVENUES:</b>											
Contributions and grants	\$ -	\$ 3,072	\$ -	\$ 5,000	\$ -	\$ 4,250	\$ -	\$ 3,793	\$ 536,321	\$ 600	\$ 553,036
Legacies and bequests	-	-	-	-	-	-	-	-	13,684	-	13,684
Contract fees	252,811	240,691	217,317	62,983	263,858	-	70,275	-	-	-	1,107,935
In-kind revenue	43,818	21,388	82,983	139,965	-	2,500	-	1,090	-	122,223	413,967
Special events	-	-	-	-	-	-	-	-	21,284	-	21,284
Investment income - net	-	2,807	-	-	-	-	-	222,332	-	-	225,139
Miscellaneous income	-	-	-	-	-	-	-	849	-	-	849
Benefit shop sales	-	-	-	-	-	-	-	-	-	194,204	194,204
<b>Total Support and Revenues</b>	<b>296,629</b>	<b>267,958</b>	<b>300,300</b>	<b>207,948</b>	<b>263,858</b>	<b>6,750</b>	<b>70,275</b>	<b>228,064</b>	<b>571,289</b>	<b>317,027</b>	<b>2,530,098</b>
<b>EXPENSES:</b>											
Cost of materials	-	-	-	-	-	-	-	-	-	110,875	110,875
Salaries and wages	165,422	159,109	38,128	40,392	140,322	-	47,883	183,801	69,736	70,392	915,185
Payroll taxes and benefits	32,072	27,379	5,109	3,393	29,257	-	12,325	31,664	13,878	7,978	163,055
In-kind expenses	43,818	21,388	82,983	139,965	-	2,500	-	1,090	-	11,348	303,092
Accounting, legal and consulting fees	101	1,272	146,179	928	885	51	844	34,335	-	-	184,595
Printing and publications	427	5,980	87	1,581	3,193	29	52	1,237	7,708	1,758	22,052
Travel, conference and training	659	3,671	-	751	751	-	3,419	746	25	786	10,808
Volunteer costs	-	-	-	11,310	-	-	-	-	-	-	11,310
Advertising and promotion	7,787	1,265	-	3,929	44,732	-	-	293	1,994	6,685	66,685
Telephone	6,251	4,841	2,464	949	1,076	-	2,018	5,426	1,536	1,074	25,635
Office supplies	1,087	8,050	56	1,663	2,832	57	325	5,347	962	2,305	22,684
Food and supplies	-	-	-	70	-	4,676	-	128	-	472	5,346
Occupancy	22,646	11,846	9,406	3,483	3,621	-	1,793	19,476	9,215	47,245	128,731
Insurance	2,408	1,146	1,146	573	2,075	-	1,205	2,534	791	1,971	13,849
Postage and shipping	393	2,991	133	150	185	77	11	1,547	2,964	22	8,473
Depreciation	2,460	1,318	693	543	3,307	-	222	10,278	239	2,186	21,246
Repairs and maintenance	889	644	509	239	232	-	84	1,006	562	456	4,621
Equipment purchases and rentals	42	8	2	1	36	27	4	266	5,112	-	5,498
Special events - Trashion Show	-	-	-	-	-	-	-	-	2,623	-	2,623
Dues and subscriptions	1,701	1,123	-	-	-	-	-	2,732	-	902	6,458
Outside services	10,070	4,885	5,944	1,485	20,210	-	1,062	17,442	12,179	13,532	86,809
Utilities	2,484	1,339	1,135	393	341	-	203	2,096	1,023	4,823	13,837
Miscellaneous	-	1,269	-	-	1,067	102	519	3,438	854	14,202	21,451
Interest expense	-	-	-	-	-	-	-	-	-	-	-
<b>Total expenses before allocated overhead</b>	<b>300,717</b>	<b>259,524</b>	<b>293,974</b>	<b>211,798</b>	<b>254,122</b>	<b>7,519</b>	<b>71,969</b>	<b>324,882</b>	<b>131,401</b>	<b>299,012</b>	<b>2,154,918</b>
<b>ALLOCATED OVERHEAD</b>	<b>22,954</b>	<b>20,867</b>	<b>14,568</b>	<b>4,975</b>	<b>13,318</b>	<b>500</b>	<b>6,360</b>	<b>(92,408)</b>	<b>3,866</b>	<b>5,000</b>	<b>-</b>
<b>Total expenses and allocated overhead</b>	<b>323,671</b>	<b>280,391</b>	<b>308,542</b>	<b>216,773</b>	<b>267,440</b>	<b>8,019</b>	<b>78,329</b>	<b>232,474</b>	<b>135,267</b>	<b>304,012</b>	<b>2,154,918</b>
<b>EXCESS (DEFICIENCY) OF SUPPORT AND REVENUES OVER EXPENSES AND ALLOCATED OVERHEAD</b>	<b>\$ (27,042)</b>	<b>\$ (12,433)</b>	<b>\$ (8,242)</b>	<b>\$ (8,825)</b>	<b>\$ (3,582)</b>	<b>\$ (1,269)</b>	<b>\$ (8,054)</b>	<b>\$ (4,410)</b>	<b>\$ 436,022</b>	<b>\$ 13,015</b>	<b>\$ 375,180</b>

See Notes to Financial Statements.

**ALLIANCE ON AGING, INC.**  
**SCHEDULE OF SUPPORT, REVENUE, EXPENSES AND ALLOCATED OVERHEAD**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	PROGRAM SERVICES						SUPPORT SERVICES				Total
	HICAP	Ombudsman	Senior Peer Counseling	Tax Counseling	Outreach	Senior Luncheon	Transportation	Management & General	Fundraising	Spirals Benefit Store	
<b>SUPPORT AND REVENUES:</b>											
Contributions and grants	\$ -	\$ 3,243	\$ -	\$ 8,000	\$ -	\$ 5,580	\$ -	\$ -	\$ 496,654	\$ 860	\$ 514,337
Legacies and bequests	-	-	-	-	-	-	-	(2,129)	10,225	-	8,096
Contract fees	284,610	241,046	301,022	34,418	106,273	-	80,935	-	-	(692)	1,047,612
In-kind revenue	43,869	50,577	103,349	116,388	1,050	6,100	-	1,098	-	112,969	435,400
Special events	-	-	-	-	-	-	-	-	36,680	-	36,680
Investment income - net	-	(369)	-	-	-	-	-	40,970	-	-	40,601
Miscellaneous income	-	-	-	-	-	-	-	231	1	6,879	7,111
Benefit shop sales	-	-	-	-	-	-	-	-	-	191,362	191,362
Rental Income	-	-	-	-	-	-	-	2,700	-	-	2,700
<b>Total Support and Revenues</b>	<b>328,479</b>	<b>294,497</b>	<b>404,371</b>	<b>158,806</b>	<b>107,323</b>	<b>11,680</b>	<b>80,935</b>	<b>42,870</b>	<b>543,560</b>	<b>311,378</b>	<b>2,283,899</b>
<b>EXPENSES:</b>											
Cost of materials	-	-	-	-	-	-	-	-	-	96,169	96,169
Salaries and wages	156,711	180,128	92,762	32,181	73,723	-	62,878	176,804	111,307	112,022	998,516
Payroll taxes and benefits	26,983	33,818	10,679	2,622	17,305	-	12,154	45,431	6,956	15,417	171,365
In-kind expenses	43,869	50,577	103,349	116,388	1,050	6,100	-	1,098	-	16,800	339,231
Accounting, legal and consulting fees	56	394	130,595	1,159	356	1,170	2,423	26,420	3,500	-	166,073
Printing and publications	1,580	4,837	779	628	5,386	-	2,265	3,332	4,977	443	24,227
Travel, conference and training	3,189	5,371	1,900	827	335	-	5,622	2,374	255	303	20,176
Volunteer costs	-	-	1,345	10,382	-	-	-	-	-	-	11,727
Advertising and promotion	21,268	414	4,457	2,170	-	-	504	595	-	3,005	32,413
Telephone	5,428	4,826	2,807	553	842	-	1,661	7,902	256	3,395	27,670
Office supplies	4,011	1,363	1,137	2,112	1,603	-	205	7,984	809	3,145	22,369
Food and supplies	83	316	760	-	-	8,685	-	937	25	782	11,588
Occupancy	17,821	12,008	14,506	3,560	3,065	-	1,819	22,064	8,009	43,996	126,848
Insurance	2,424	1,154	1,154	577	2,089	-	1,213	2,821	796	1,984	14,212
Postage and shipping	764	1,371	67	62	214	4	119	1,538	3,165	-	7,304
Depreciation	8,124	300	972	-	4,392	-	-	5,975	-	179	19,942
Repairs and maintenance	1,182	867	1,316	1,725	787	-	166	2,633	1,144	471	10,291
Equipment purchases and rentals	88	10,435	17	3,840	55	2	40	459	4,751	1,457	21,144
Special events - Trashion Show	-	-	-	-	-	-	-	-	52,180	-	52,180
Dues and subscriptions	1,634	700	228	-	-	-	-	2,342	-	1,394	6,298
Outside services	6,783	3,575	4,331	1,371	1,146	200	767	16,362	10,561	10,145	55,241
Utilities	2,123	1,430	1,728	420	365	-	217	3,278	105	4,674	14,340
Miscellaneous	367	1,062	577	-	796	-	667	6,947	1,686	7,662	19,764
Interest expense	-	-	-	-	-	-	-	193	-	-	193
<b>Total expenses before allocated overhead</b>	<b>304,488</b>	<b>314,946</b>	<b>375,466</b>	<b>180,577</b>	<b>113,509</b>	<b>16,161</b>	<b>92,720</b>	<b>337,489</b>	<b>210,482</b>	<b>323,443</b>	<b>2,269,281</b>
<b>ALLOCATED OVERHEAD</b>	<b>24,864</b>	<b>19,008</b>	<b>14,568</b>	<b>4,975</b>	<b>8,435</b>	<b>1,000</b>	<b>6,360</b>	<b>(84,210)</b>	<b>-</b>	<b>5,000</b>	<b>-</b>
<b>Total expenses and allocated overhead</b>	<b>329,352</b>	<b>333,954</b>	<b>390,034</b>	<b>185,552</b>	<b>121,944</b>	<b>17,161</b>	<b>99,080</b>	<b>253,279</b>	<b>210,482</b>	<b>328,443</b>	<b>2,269,281</b>
<b>EXCESS (DEFICIENCY) OF SUPPORT AND REVENUES OVER EXPENSES AND ALLOCATED OVERHEAD</b>	<b>\$ (873)</b>	<b>\$ (39,457)</b>	<b>\$ 14,337</b>	<b>\$ (26,746)</b>	<b>\$ (14,621)</b>	<b>\$ (5,481)</b>	<b>\$ (18,145)</b>	<b>\$ (210,409)</b>	<b>\$ 333,078</b>	<b>\$ (17,065)</b>	<b>\$ 14,618</b>

See Notes to Financial Statements.