

Disability Advocates of  
Kent County

## Audited Financial Statements

For the years ended  
September 30, 2022 and  
2021

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors and Management of  
Disability Advocates of Kent County  
Grand Rapids, MI

We have audited the accompanying financial statements of Disability Advocates of Kent County (a nonprofit organization), which comprise the statement of financial position as of September 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Disability Advocates of Kent County as of September 30, 2022 and 2021, 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.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Disability Advocates of Kent County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Disability Advocates of Kent County's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in

accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Disability Advocates of Kent County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Disability Advocates of Kent County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

*Jason F. Clausen, P.C*

Fraser, MI  
January 25, 2023

**DISABILITY ADVOCATES OF KENT COUNTY**  
**STATEMENT OF FINANCIAL POSITION**  
SEPTEMBER 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>Assets</u>		
<u>Current assets</u>		
Cash and cash equivalents	\$ 1,221,472	\$ 1,671,762
Certificates of deposit	13,578	-
Accounts receivable:		
Program services receivable	244,615	150,043
Grants receivable, current	-	288,327
Contributions receivable, current	46,050	336,660
Prepaid expenses	20,305	60,059
Lease deposit	-	1,889
	1,546,020	2,508,740
<u>Fixed assets</u>		
Net property and equipment	1,253,058	-
<u>Other assets</u>		
Certificates of deposit, long-term	-	13,338
Net financing right-of-use assets	1,919,142	-
Grants receivable, net of current portion	51,285	20,000
Contributions receivable, net of current portion	392,000	535,436
	2,362,427	568,774
<u>Total Assets</u>	<u>5,161,505</u>	<u>3,077,514</u>
<u>Liabilities</u>		
<u>Current liabilities</u>		
Accounts payable	36,123	33,863
Accrued compensation and withholdings	105,938	94,459
Deferred revenue	54,836	67,438
Financing right-of-use-liabilities, current	154,108	-
	351,005	195,760
<u>Other liabilities</u>		
Financing right-of-use liabilities, net of current	1,735,697	-
	1,735,697	-
<u>Total liabilities</u>	<u>2,086,702</u>	<u>195,760</u>
<u>Net assets</u>		
Net assets without donor restrictions	2,119,571	864,826
Net assets with donor restrictions	955,232	2,016,928
	3,074,803	2,881,754
<u>Total liabilities and net assets</u>	<u>\$ 5,161,505</u>	<u>\$ 3,077,514</u>

See independent auditor's report and financial statements

**DISABILITY ADVOCATES OF KENT COUNTY**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

	2022			2021
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	Total
<u>Revenue and other support</u>				
Government grants	\$ 1,275,520	\$ -	\$ 1,275,520	\$ 1,027,516
Other grants	11,190	102,313	113,503	189,750
Contributions	246,419	460,394	706,813	1,798,284
Special events, net of direct costs totaling \$36,638 and \$12,569	70,396	-	70,396	51,616
Donated goods and services	78,533	-	78,533	8,318
Program service revenue	1,015,858	-	1,015,858	1,145,900
Miscellaneous revenue	4,475	-	4,475	10,760
Net assets released from restrictions	1,624,403	(1,624,403)	-	-
 Total revenue and other support	 4,326,794	 (1,061,696)	 3,265,098	 4,232,144
<u>Expense</u>				
Program services	2,683,244	-	2,683,244	2,182,046
Management and general	227,970	-	227,970	183,235
Fundraising	160,835	-	160,835	254,549
 Total expenses	 3,072,049	 -	 3,072,049	 2,619,830
 Change in net assets	 1,254,745	 (1,061,696)	 193,049	 1,612,314
Net assets, beginning of period	864,826	2,016,928	2,881,754	1,269,440
Net assets, end of period	\$ 2,119,571	\$ 955,232	\$ 3,074,803	\$ 2,881,754

See independent auditor's report and financial statements

**DISABILITY ADVOCATES OF KENT COUNTY**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

<u>Description</u>	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>2022 Total</u>	<u>2021 Total</u>
<b>Compensation:</b>					
Salaries and wages	\$ 1,322,566	\$ 102,986	\$ 68,610	\$ 1,494,162	\$ 1,374,830
Payroll taxes	103,622	7,795	5,635	117,052	110,529
Benefits	216,761	14,933	11,452	243,146	205,254
Retirement	37,567	2,027	1,479	41,073	35,719
Subtotal	<u>1,680,516</u>	<u>127,741</u>	<u>87,176</u>	<u>1,895,433</u>	<u>1,726,332</u>
<b>Operational Expenses:</b>					
Consulting and contractual services	133,063	78,757	1,747	213,567	116,760
Consumer pass-through equipment	369,416	-	-	369,416	276,092
Office expense	40,457	1,335	8,982	50,774	49,213
Occupancy	73,347	5,611	4,499	83,457	129,458
Telephone and Internet	15,727	898	717	17,342	15,214
Insurance	7,903	389	740	9,032	7,502
Travel	24,925	47	319	25,291	16,024
Conference and workshop	18,842	40	683	19,565	5,704
Communications/Events	74,288	637	4,278	79,203	29,147
Fundraising	-	-	3,865	3,865	3,126
Professional services	2,159	6,717	124	9,000	5,500
Interest on finance lease liability	15,350	-	-	15,350	-
Amortization of right-of-use asset	44,579	2,029	2,320	48,928	-
Depreciation	19,351	880	1,007	21,238	-
Equipment lease	4,840	336	284	5,460	5,500
Donated goods and services	5,627	-	4,318	9,945	8,318
Other operations	30,755	2,553	1,290	34,598	23,552
Operational expense subtotal	<u>2,561,145</u>	<u>227,970</u>	<u>122,349</u>	<u>2,911,464</u>	<u>2,417,442</u>
Percentage of total operational expenses	88.1%	7.8%	4.2%	100.0%	
<b>Capital campaign:</b>					
Fundraising	-	-	24,499	24,499	103,421
Donated goods and services	54,601	-	13,987	68,588	-
Computer expenses	28,620	-	-	28,620	-
Signage/moving/other	38,878	-	-	38,878	98,967
Capital campaign subtotal	<u>122,099</u>	<u>-</u>	<u>38,486</u>	<u>160,585</u>	<u>202,388</u>
<b>Total</b>	<u>\$ 2,683,244</u>	<u>\$ 227,970</u>	<u>\$ 160,835</u>	<u>\$ 3,072,049</u>	<u>\$ 2,619,830</u>

See independent auditor's report and financial statements

**DISABILITY ADVOCATES OF KENT COUNTY**  
**STATEMENT OF CASH FLOWS**  
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

	2022	2021
<u>Cash flows from operating activities</u>		
Change in net assets	\$ 193,049	\$1,612,314
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization	70,166	-
Interest income on certificates of deposit	(240)	-
<u>Changes in operating assets and liabilities</u>		
(Increase) Decrease in:		
Program services receivable	(94,572)	(6,072)
Grants receivable	257,042	140,189
Contributions receivable	434,046	(835,096)
Prepaid expense	39,754	(21,437)
Lease deposit	1,889	-
Increase (Decrease) in:		
Accounts payable	2,260	(17,551)
Accrued compensation and withholdings	11,479	(2,855)
Deferred revenue	(12,602)	17,250
Net cash provided by operating activities	902,271	886,742
<u>Cash flows from investing activities</u>		
Cash paid for property and equipment	(1,274,296)	-
Maturation of certificates of deposit	-	7,291
Net cash provided by (used in) investing activities	(1,274,296)	7,291
<u>Cash flows from financing activities</u>		
Cash paid on financing right-of-use liability	(78,265)	-
Net cash used in financing activities	(78,265)	-
Net increase (decrease) in cash and cash equivalents	(450,290)	894,033
Cash and cash equivalents, beginning of period	1,671,762	777,729
Cash and cash equivalents, end of period	\$1,221,472	\$1,671,762
Total cash paid for interest during the fiscal year	\$ 15,350	-

See independent auditor's report and financial statements



**DISABILITY ADVOCATES OF KENT COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

**NOTE 1 – NATURE OF ACTIVITIES**

Disability Advocates of Kent County (the "Organization") is a nonprofit organization dedicated to working alongside people with disabilities as they seek to lead self-directed lives and advocate for accessible and welcoming communities for all. The service area covers primarily Kent County, but also covers four other counties in Western Michigan. The Organization is primarily supported through government and private grants, contracts and services with various agencies, and donations.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES**

*Basis of Accounting*

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

*Classification of Net Assets*

The Organization prepares its financial statements in accordance with FASB ASC 958-205, "Financial Statements of Not-for-Profit Organizations". Under FASB ASC 958-205, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions, and net assets with donor restrictions. As permitted under the provisions of FASB 958-605, the Organization records donor-restricted contributions whose restrictions have been satisfied in the same reporting period as unrestricted support in such year.

*Recognition of donor restrictions*

Contributions that are restricted by the donor are reported as an increase in net assets with donor restrictions. When the restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

*Current Financial Assets*

The Organization has \$1,525,715 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure consisting of cash of \$1,221,472, certificates of deposit of \$13,578, and the current portion of program services, grants, and contributions receivable totaling \$290,665. Certain grants receivable amounts are subject to donor restrictions as outlined in Note 10. The Organization has a goal to maintain financial assets, which consist of cash and short-term investments, on hand to meet 60 days of normal operating expenses, which are, on average, approximately \$481,000. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

*Contributed Goods and Services*

The Organization receives donations in-kind such as durable medical equipment and supplies, and items for fundraising events. Donations are recorded at fair values as revenues and expenses at the time they are received. The value of donations in-kind were \$78,533 and \$8,318 for the years ended September 30, 2022 and 2021, respectively.

In addition, the Organization receives services from volunteers who give of their time. This volunteer work does not meet the requirements for recognition in GAAP and is therefore not included in the financial statements.

*Estimates*

The preparation of financial statements in conformity with generally accepted accounting

**DISABILITY ADVOCATES OF KENT COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES  
(CONTINUED)**

principles requires management to make estimates and assumptions that affect certain reported amounts and disclosure. Accordingly, actual results could differ from those estimates.

*Income Taxes*

The Organization has received an Internal Revenue Service exemption from federal income taxes under Section 501(c)(3). Accordingly, no provision or liability for income taxes has been provided in the accompanying financial statements. The tax years that remain open for examination are September 30, 2019, 2020, and 2021.

*Functional Reporting of Expenses*

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Directly identifiable expenses are charged to program and supporting services. Indirect expenses are allocated using the Direct Allocation Method as noted in Appendix IV of 2 CFR 200.

*Cash and Cash Equivalents*

The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

*Accounts, Grants and Contributions Receivable*

Accounts, grants and contributions receivable are stated at unpaid balances less an allowance for doubtful accounts. The Organization reviews accounts receivable periodically for collectability and establishes an allowance for doubtful accounts and records bad debt when deemed necessary. The allowance for doubtful accounts was \$0 as of September 30, 2022 and 2021.

*Deferred Revenue*

Deferred revenue is recorded for revenue received prior fiscal year end for events and services provided in the following fiscal year. The balance of deferred revenue as of September 30, 2022 and 2021, was \$54,836 and \$67,438 respectively.

*Property and Equipment*

Property and equipment are carried at cost at the date of purchase or fair market value at date of donation. Additions with a cost over \$5,000 are charged to property accounts while maintenance and repairs, which do not improve or extend the life of the respective assets, are expensed currently. When property is retired or disposed of, the recorded value is removed from the accounts. Gains and losses from disposals are included in earnings. Depreciation is computed on the straight-line method over the estimated life of the assets.

*Concentration of Credit Risk*

Financial instruments, which potentially subject the Organization to concentration of credit risk, consist principally of temporary cash investments and accounts receivable. The Organization places its temporary cash investments with financial institutions. The Organization has determined that current operational cash needs will occasionally result in balances in excess of insured limits. At September 30, 2022, and 2021 balances in excess of federally insured limits were \$531,876 and \$1,171,456, respectively. Accounts receivable are currently considered fully collectible.

See independent auditor's report and financial statements

**DISABILITY ADVOCATES OF KENT COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (CONTINUED)**

*Leases*

On October 1, 2021, the Organization adopted ASC 842, Accounting for Leases which is a replacement for the previous lease accounting standard, ASC 840. The new lease accounting standard was applied on a modified retrospective approach to new leases incepted during the current fiscal year. Leases incepted prior to the current fiscal year are reported under ASC 840. ASC 842 requires that both operating and finance type leases be reported as a right-of-use asset and a right-of-use liability on the balance sheet if the lease term is greater than 12 months. Additional information is disclosed in Note 6.

*Advertising*

The Organization expenses advertising as incurred. The total expense for the years ended September 30, 2022 and 2021 were \$1,155 and \$51 respectively.

*Accrued Paid Time off*

Accrued paid time off (PTO) may be used for vacation, sick or personal time off. Employees may carry a maximum of 10 days of PTO over to a new fiscal year. Upon termination employees will be paid a maximum of 10 days of PTO time from accrued PTO. As of September 30, 2022, and 2021, accrued PTO balances were \$43,137 and \$39,734 respectively.

**NOTE 3 – CERTIFICATES OF DEPOSIT**

The Organization has a 60-month C.D. which matures September 25, 2023 with Lake Michigan Credit Union. The annual percentage rate is 1.8%. The original deposit was \$12,643 on September 25, 2018 and has a current value of \$13,578. \$11,305 of this C.D. is restricted. Additional information is disclosed in Note 10.

**NOTE 4 – PROPERTY AND EQUIPMENT**

Property and equipment consist of the following:

<u>Description</u>	<u>2022</u>	<u>2021</u>
Furniture and equipment	\$ 6,267	\$ 6,267
Leasehold Improvements	1,274,296	-0-
Computer Equipment and Software	<u>7,350</u>	<u>7,350</u>
Total	\$ 1,287,913	\$ 13,617
Less: Accumulated depreciation	<u>34,855</u>	<u>13,617</u>
Net property and equipment	<u>\$ 1,253,058</u>	<u>\$ -0-</u>

Depreciation expense for the fiscal years ended September 30, 2022 and 2021 was \$21,238 and \$0, respectively.

**NOTE 5 – LINE OF CREDIT**

The Organization has a \$40,000 line of credit agreement with Comerica Bank bearing interest at prime plus 2%. As of September 30, 2022, and 2021, the balance on this line was \$0.

**DISABILITY ADVOCATES OF KENT COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021**

**NOTE 5 – LINE OF CREDIT (CONTINUED)**

The Organization opened a \$500,000 line of credit agreement with Level One Bank on January 28, 2022 bearing interest at 3.25%. As of September 30, 2022, the balance on this line was \$0.

**NOTE 6– LEASES**

Financing right-of-use assets consist of the following:

<u>Description</u>	<u>2022</u>	<u>2021</u>
Office space	\$ 1,726,178	\$ -0-
Office furnishings	<u>241,892</u>	<u>-0-</u>
Total	\$ 1,968,070	\$ -0-
Less: Accumulated amortization	<u>48,928</u>	<u>-0-</u>
Net financing right-of-use asset	<u>\$ 1,919,142</u>	<u>\$ -0-</u>

*Office Space Lease*

The Organization leases office space under a financing lease agreement. The lease had a commencement date of May 1, 2022, and has a 60-month term, with options to renew four additional 60-month terms for a total of 300 months. The lease calls for monthly payments of \$6,896 to begin 60 days after commencement. The monthly rate will increase by 1.5% on each yearly anniversary of the commencement date. The Organization plans to exercise all four options on the lease.

A financing right-of-use asset was obtained in exchange for the new financing lease liability in the amount of \$1,726,178 which was calculated using a risk-free discount rate of 2.93%. The risk-free discount rate was set at the U.S. Treasury 10-year yield curve rate. The asset is being amortized over 25 years, and amortization expense for the year ended September 30, 2022 was \$28,770.

Following is a reconciliation of undiscounted future payments to the financing lease liability at September 30, 2022:

Total undiscounted future payments under the financing lease	\$ 2,465,856
Discount rate of 2.93% applied to future lease payments	<u>(747,742)</u>
Financing lease liability	<u>\$ 1,718,114</u>

*Office Furnishings Lease*

The Organization leases office furnishings under a finance lease agreement with an inception date of May 25, 2022. The lease has a 24-month term calling for monthly payments of \$10,418.

A finance right-of-use asset was obtained in exchange for the new finance lease liability in the amount of \$241,892 which was calculated using a discount rate of 4.17% as stated in the lease contract. The asset is being amortized over five years, and amortization expense for the year ended September 30, 2022 was \$20,158.

**DISABILITY ADVOCATES OF KENT COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

**NOTE 6– LEASES (CONTINUED)**

Following is a reconciliation of undiscounted future payments to the finance lease liability at September 30, 2022:

Total undiscounted future payments under the financing lease	\$ 177,105
Discount rate of 4.17% applied to future lease payments	<u>(5,417)</u>
Financing lease liability	<u>\$ 171,688</u>

*Operating Office Space Lease*

The Organization leased office space in from an unrelated party. The lease had an inception date of October 1, 2020 and had a 24-month term, calling for monthly payments of \$9,176 through October 1, 2021, and \$9,322 thereafter. The Organization terminated the lease during the fiscal year ended September 30, 2022.

*Operating equipment lease*

The Organization leases office equipment under an operating lease agreement with an inception date of October 27, 2020. The lease has a 48-month term calling for monthly payments of \$455. Lease expense for the years ended September 30, 2022 and 2021 under this agreement was \$5,460 and \$5,500, respectively.

Future minimum payments for the leases described above as of September 30, 2022 for the next five years are as follows:

Fiscal Year	Amount
2023	\$ 214,267
2024	142,597
2025	93,534
2026	87,618
2027	88,932
Total	<u>\$ 626,948</u>

**NOTE 7 – RETIREMENT PLAN**

The Organization offers its employees a 401(k) retirement plan. Under this plan, the employer offers a matching contribution up to a maximum of 3% of the employee’s wages, which increased from 2% as of 1/1/2021. For the years ended September 30, 2022 and 2021, the total amount contributed to the plan was \$37,208 and \$33,380, respectively.

**NOTE 8 – CONCENTRATIONS**

The Organization has a substantial concentration of revenue from reimbursable government grants, government agency grants, and private grants.

For the year ended September 30, 2022, 39% of the Organization’s revenue came from reimbursable government grants, 31% came from government agency contracts, and 25% came from contributions.

For the year ended September 30, 2021, 24% of the Organization’s revenue came from reimbursable government grants, 27% came from government agency contracts, and 44%

**DISABILITY ADVOCATES OF KENT COUNTY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

**NOTE 8 – CONCENTRATIONS (CONTINUED)**

came from contributions.

The loss of funding from some of these sources could have a material impact on the operations of the Organization.

**NOTE 9 – CAPITAL CAMPAIGN**

During the year ended September 30, 2021, the Board of Directors of the Organization approved the move of its offices to be a part of the Special Olympics Michigan Inclusion Campus in the year ending September 30, 2022. To fund the cost of the remodeling of that space, and to fund an expansion of its Home Accessibility Services, the Board also approved a \$2.5 million capital campaign. During the year ended September 30, 2021, the campaign recorded an increase in net assets with donor restrictions of \$1,508,025. During the year ended September 30, 2022, the campaign released net assets with donor restrictions of \$1,507,807 and recorded an additional \$703,121.

**NOTE 10 – NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are available for the following purposes:

<i>Restricted purpose:</i>	<u>2022</u>	<u>2021</u>
Advocacy Programs	\$ 134,983	\$ 339,538
Occupational Therapy Services Program	86,897	100,311
Staff Training and Scholarships	11,305	11,305
Workforce Development	18,708	17,791
Capital Campaign	703,339	1,508,025
Other Operations	<u>-0-</u>	<u>39,958</u>
Total	<u>\$ 955,232</u>	<u>\$ 2,016,928</u>

**NOTE 11 – COMPARATIVE STATEMENTS**

Certain amounts shown for the year ended September 30, 2021 in the accompanying financial statements are included to provide a basis for comparison with 2022 and present summarized totals only. Accordingly, 2021 totals are not intended to present all information necessary for a fair presentation in conformity with accounting principles generally accepted in the United States of America. Such information should be read in conjunction with the Organization's financial statements for the year ended September 30, 2021 from which the summarized information was derived.

**NOTE 12 – DATE OF MANAGEMENT'S REVIEW**

These financial statements and accompanying notes have been reviewed by management through the date of this report, which is the date the financial statements were available to be issued.