

THE GREATER ALLIANCE FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

September 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
<u>Assets</u>		
Cash and cash equivalents	\$ 442,495	\$ 357,996
Investments	20,437,242	13,300,293
Lead trust	-	49,470
Investments held in charitable remainder trusts	5,980,918	5,466,466
Beneficial interest in remainder trust	-	14,119
Property and equipment		
Computer equipment	2,194	2,194
Less accumulated depreciation	<u>2,194</u>	<u>2,194</u>
	-	-
Total assets	<u>\$ 26,860,655</u>	<u>\$ 19,188,344</u>
<u>Liabilities and Net Assets</u>		
<u>Liabilities</u>		
Grants payable	\$ 192,033	\$ 114,264
Gift annuities payable	271,434	298,693
Liabilities under charitable remainder trusts	2,536,424	2,445,639
Agency funds	2,805,413	1,728,810
PPP loan	-	14,700
Other	-	3,000
Total liabilities	<u>5,805,304</u>	<u>4,605,106</u>
<u>Net assets</u>		
Without donor restrictions	13,979,163	8,457,979
With donor restrictions	<u>7,076,188</u>	<u>6,125,259</u>
Total net assets	<u>21,055,351</u>	<u>14,583,238</u>
Total liabilities and net assets	<u>\$ 26,860,655</u>	<u>\$ 19,188,344</u>

THE GREATER ALLIANCE FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

Years Ended September 30, 2021 and 2020

	Year Ended September 30, 2021		
	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
Support and Revenue			
Contributions			
Cash and financial assets	\$ 3,673,828	\$ 123,040	\$ 3,796,868
In-kind	451,350	-	451,350
Government grants	34,200	-	34,200
Investment return, net	2,542,677	561,293	3,103,970
Change in value of charitable remainder trusts	-	439,377	439,377
Change in value of gift annuities payable	-	(7,075)	(7,075)
Rental income	6,932	-	6,932
(Loss) on sale of contributed asset	(3,239)	-	(3,239)
Net assets released from restrictions	165,706	(165,706)	-
Total support and revenue	<u>6,871,454</u>	<u>950,929</u>	<u>7,822,383</u>
Expenses			
Program services	1,136,621	-	1,136,621
Management and general	61,170	-	61,170
Fundraising	72,220	-	72,220
Total expenses	<u>1,270,011</u>	<u>-</u>	<u>1,270,011</u>
Change in net assets from operations	5,601,443	950,929	6,552,372
Other Expenses			
Community Center	67,318	-	67,318
Community events	12,941	-	12,941
Total non-operating expenses	<u>80,259</u>	<u>-</u>	<u>80,259</u>
Change in net assets	5,521,184	950,929	6,472,113
Net assets at beginning of year	<u>8,457,979</u>	<u>6,125,259</u>	<u>14,583,238</u>
Net assets at end of year	<u>\$ 13,979,163</u>	<u>\$ 7,076,188</u>	<u>\$ 21,055,351</u>

THE GREATER ALLIANCE FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

Years Ended September 30, 2021 and 2020

	Year Ended September 30, 2020		
	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
Support and Revenue			
Contributions			
Cash and financial assets	\$ 172,004	\$ 1,106,352	\$ 1,278,356
In-kind	48,000	-	48,000
Government grants	-	-	-
Investment return, net	806,904	229,670	1,036,574
Change in value of charitable remainder trusts	-	31,631	31,631
Change in value of gift annuities payable	-	18,900	18,900
Rental income	17,000	-	17,000
(Loss) on sale of contributed asset	-	-	-
Net assets released from restrictions	346,700	(346,700)	-
Total support and revenue	<u>1,390,608</u>	<u>1,039,853</u>	<u>2,430,461</u>
Expenses			
Program services	1,126,573	-	1,126,573
Management and general	61,809	-	61,809
Fundraising	38,403	-	38,403
Total expenses	<u>1,226,785</u>	<u>-</u>	<u>1,226,785</u>
Change in net assets from operations	163,823	1,039,853	1,203,676
Other Expenses			
Community Center	55,776	-	55,776
Community events	24,563	-	24,563
Total non-operating expenses	<u>80,339</u>	<u>-</u>	<u>80,339</u>
Change in net assets	83,484	1,039,853	1,123,337
Net assets at beginning of year	<u>8,374,495</u>	<u>5,085,406</u>	<u>13,459,901</u>
Net assets at end of year	<u>\$ 8,457,979</u>	<u>\$ 6,125,259</u>	<u>\$ 14,583,238</u>