

THE GREATER ALLIANCE FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

September 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>Assets</u>		
Cash and cash equivalents	\$ 1,203,066	\$ 442,495
Contribution receivable	1,565	-
Investments	19,156,051	20,437,242
Investments held in charitable remainder trusts	4,111,682	5,980,918
Property and equipment		
Computer equipment	2,194	2,194
Less accumulated depreciation	<u>2,194</u>	<u>2,194</u>
	<u>-</u>	<u>-</u>
Total assets	<u>\$ 24,472,364</u>	<u>\$ 26,860,655</u>
<u>Liabilities and Net Assets</u>		
<u>Liabilities</u>		
Grants payable	\$ 61,200	\$ 192,033
Accounts payable	234	-
Accrued expenses	700	-
Gift annuities payable	216,172	271,434
Liabilities under charitable remainder trusts	1,673,514	2,536,424
Agency funds	<u>2,528,957</u>	<u>2,805,413</u>
Total liabilities	<u>4,480,777</u>	<u>5,805,304</u>
<u>Net assets</u>		
Without donor restrictions	14,390,398	13,979,163
With donor restrictions	<u>5,601,189</u>	<u>7,076,188</u>
Total net assets	<u>19,991,587</u>	<u>21,055,351</u>
Total liabilities and net assets	<u>\$ 24,472,364</u>	<u>\$ 26,860,655</u>

THE GREATER ALLIANCE FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

Years Ended September 30, 2022 and 2021

	Year Ended September 30, 2022		
	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
Support and Revenue			
Contributions			
Cash and financial assets	\$ 2,917,559	\$ 299,115	\$ 3,216,674
Contributed nonfinancial assets	53,000	-	53,000
Government grants	-	-	-
Investment return, net	(2,063,785)	(513,129)	(2,576,914)
Change in value of charitable remainder trusts	-	(429,446)	(429,446)
Change in value of gift annuities payable	-	12,935	12,935
Trustee fees/agency funds	23,891	-	23,891
Rental income	322	-	322
(Loss) on sale of contributed asset	-	-	-
Net assets released from restrictions	844,474	(844,474)	-
Total support and revenue	<u>1,775,461</u>	<u>(1,474,999)</u>	<u>300,462</u>
Expenses			
Program services	1,092,592	-	1,092,592
Management and general	96,784	-	96,784
Fundraising	89,840	-	89,840
Total expenses	<u>1,279,216</u>	<u>-</u>	<u>1,279,216</u>
Change in net assets from operations	496,245	(1,474,999)	(978,754)
Other Expenses			
Community Center	71,775	-	71,775
Community events	13,235	-	13,235
Total non-operating expenses	<u>85,010</u>	<u>-</u>	<u>85,010</u>
Change in net assets	411,235	(1,474,999)	(1,063,764)
Net assets at beginning of year	<u>13,979,163</u>	<u>7,076,188</u>	<u>21,055,351</u>
Net assets at end of year	<u>\$ 14,390,398</u>	<u>\$ 5,601,189</u>	<u>\$ 19,991,587</u>

THE GREATER ALLIANCE FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

Years Ended September 30, 2022 and 2021

	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
Contributed nonfinancial assets	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	-	421,028	421,028
Change in value of gift annuities payable	-	(7,075)	(7,075)
Trustee fees/agency funds	18,349	-	18,349
Rental income	6,932	-	6,932
(Loss) on sale of contributed asset	(3,239)	-	(3,239)
Net assets released from restrictions	<u>147,357</u>	<u>(147,357)</u>	<u>-</u>
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	<u>72,220</u>	<u>-</u>	<u>72,220</u>
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	<u>12,941</u>	<u>-</u>	<u>12,941</u>
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>