

BARRY COUNTY UNITED WAY
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
FOR THE YEARS ENDED
MARCH 31, 2024

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INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Barry County United Way

We have audited the accompanying financial statements of Barry County United Way which comprise the statement of financial position as of March 31, 2024, with comparative totals as of March 31, 2023, and the related statements of activities, and cash flows for the year 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 Organization as of March 31, 2024, 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 Organization 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 Organization'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 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 Organization'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 Organization'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.

Report on Summarized Comparative Information

We have previously audited Organization's March 31, 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 5, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended March 31, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Johnson & Company, P.C.
Certified Public Accountant
Hastings, Michigan
December 5, 2024

Barry County United Way
Statement of Activities
For the Year Ended March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023

	2024		2023	
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Operating activities:				
Revenues and other support:				
Contributions received - prior year	\$ 315,114	\$ -	\$ 315,114	\$ 224,138
Campaign pledges	-	784,168	784,168	803,643
Less:				
Donor designations	-	(131,154)	(131,154)	(52,174)
Allowance for uncollectible pledges	-	(183,961)	(183,961)	(171,964)
Net campaign revenue	315,114	469,053	784,167	803,643
Grant income	209,054	304,444	513,498	770,030
Miscellaneous Income	-	-	-	-
Volunteer center	1,931	-	1,931	3,216
Net assets released from restrictions	674,170	(674,170)	-	-
Total revenues and other support	1,200,269	99,327	1,299,596	1,576,889
Expenses:				
Program activities:				
Allocations	512,460	-	512,460	450,394
Community investment	534,714	-	534,714	879,857
Volunteer center	81,467	-	81,467	87,045
Supporting activities:				
Fundraising	55,836	-	55,836	56,028
Administrative	79,623	-	79,623	77,527
Total expenses	1,264,100	-	1,264,100	1,550,851
Change in net assets from operating activities	(63,831)	99,327	35,496	26,038
Non-operating activities:				
Interest income	54,526	-	54,526	4,324
Change in net assets from non-operating activities	54,526	-	54,526	4,324
Change in net assets	(9,305)	99,327	90,022	30,362
Net assets at beginning of year	1,593,654	402,096	1,995,750	1,965,388
Net assets at end of year	\$ 1,584,349	\$ 501,423	\$ 2,085,772	\$ 1,995,750

The accompanying notes are an integral part of these financial statements.

Barry County United Way
Statement of Functional Expenses
For the Year Ended March 31, 2024
With Comparative Totals as of March 31, 2023

	2024				2023	
	Program Activities		Supporting Activities		Total	Total
	Allocations	Community Investment	Volunteer Center	Fundraising		
Salaries, taxes and benefits	\$ -	\$ 324,682	\$ 62,998	\$ 48,460	\$ 48,460	\$ 480,232
Advertising	-	24	24	12	-	2,240
Bank charges	-	4	4	2	6	48
Board designated projects	512,460	-	-	-	-	450,394
Campaign expenses	-	860	860	886	-	4,445
Computer supplies	-	660	610	279	991	137
Conferences	-	204	315	41	23	1,820
Contracted Services	-	6	273	-	-	-
Credit card charges	-	142	132	60	214	495
Depreciation	-	-	-	-	6,700	5,924
Dues and subscriptions	-	250	-	2,020	1,571	5,710
Emergency assistance programs	-	193,871	-	-	-	541,086
Insurance	-	1,102	1,018	466	1,654	3,844
Maintenance and repairs	-	1,881	1,736	796	2,822	7,681
Meetings	-	175	162	74	263	954
Miscellaneous	-	68	62	29	94	171
National and state affiliation dues	-	-	-	-	9,161	9,852
Office supplies	-	1,718	1,586	727	2,577	2,546
Other special events	-	-	8,602	-	-	10,881
Postage and printing	-	714	659	-	1,374	2,688
Professional	-	1,365	1,260	578	2,048	9,000
Rent	-	4,590	487	974	904	6,330
Telephone	-	2,272	568	379	568	3,779
Travel	-	126	111	53	193	594
Total expenses	\$ 512,460	\$ 534,714	\$ 81,467	\$ 55,836	\$ 79,623	\$ 1,264,100
						\$1,550,851

The accompanying notes are an integral part of these financial statements.

**Barry County United Way
Statement of Cash Flows
For the Year Ended March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023**

	2024	2023
Cash flows from operating activities:		
Increase in net assets	\$ 35,496	\$ 26,038
Adjustments to reconcile increase (decrease) in		
Operating activities:		
Depreciation	6,700	5,924
Changes in operating assets and liabilities:		
(Increase) decrease in Grant receivable	(142,929)	184,471
(Increase) decrease in Pledges receivable	2,612	(203)
Increase (decrease) in Accounts payable	1,404	(344)
Increase (decrease) in Accrued liabilities	212	(125)
Increase (decrease) in Unexpended grants	(16,448)	31,253
Increase (decrease) in Designated pledges	78,980	(33,545)
Net cash provided by operating activities	(33,973)	213,469
 Cash flows from investing activities:		
Purchase of property, furniture and equipment	-	(13,071)
Interest income	54,526	4,325
Net cash provided (used) by investing activities	54,526	(8,746)
 Net increase in cash and cash equivalents	20,553	204,723
 Cash and cash equivalents at beginning of period	1,912,774	1,708,051
 Cash and cash equivalents at end of period	\$ 1,933,327	\$ 1,912,774

The accompanying notes are an integral part of these financial statements.

Barry County United Way
Notes to Financial Statements
March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023

Note A: Summary of Significant Accounting Policies

Background - In 1936, Mrs. Florence Groos spearheaded the formation of the Barry Community Chest, the forerunner organization of the Barry County United Way. They worked diligently on raising funds for youth programming in the Hastings School District Area. Sixteen years later, this organization joined the United Way of America to form the Barry County United Way. Today, this organization, together with partner agencies was accessed over 48,000 times during the fiscal year by the residents throughout Barry County. While preparing youth to become accountable adults is still a focus of this organization, supporting families to achieve well being and success, helping senior adults find support and maintain independence, impacting people through positive change and addressing the urgent needs of our residents are also funded areas. Our mission is "to improve lives by mobilizing the caring power of Barry County communities." Our vision for the Barry County United Way is to build a stronger Barry County by mobilizing our communities to improve people's lives. To do this we will energize and inspire people to make a difference, craft human care agendas within and across our communities, build coalitions around these agendas, increase investments in these agendas by expanding and diversifying our own development efforts and supporting those of others, measure, communicate and learn from the impact of our efforts and reflect on the diversity of the communities we serve.

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and Accounting Guide for Not-for-Profit Organizations" (the Guide.) (ASC) 958-205 was effective January 1, 2018. The (ASC) has been applied retrospectively to all periods presented.

Under the provisions of the Guide, net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions - Net assets that are subject to donor-imposed stipulations. This includes restrictions on assets that may or will be met, either by actions of the Organization and/or the passage of time. These restrictions also include stipulations on assets that they are to be maintained permanently by the organization. When a restriction expires, 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 the statement of financial position and statement of cash Flows, the Organization considers cash and cash equivalents to consist of cash balances in checking accounts and certificates of deposit.

Accounts and Grant Receivables - The Organization considers grants receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

Barry County United Way
Notes to Financial Statements
March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023

Note A: Summary of Significant Accounting Policies (continued)

Pledges Receivable - An annual fundraising campaign is conducted each fall to obtain donations and pledges to fund the subsequent year's operations. The campaign pledge period consists of the period beginning April 1 through March 31 of the following year. Accordingly, a receivable is recorded at year-end for outstanding pledges with an allowance for amounts estimated to be uncollectible. Substantially all of the pledges receivable at March 31, 2024 are from corporations, employees and individuals. The Organization maintains reserves for potential uncollectible pledges that, in the aggregate, have not exceeded management's expectations. After two years, uncollected campaign pledges are written off.

Community-wide care donations and pledges are recorded as with donor restrictions revenues in the campaign year and released into without donor restrictions net assets as time restrictions are satisfied in the subsequent year. Donor designated pledges are accounted for as a liability until dispensed to the designated agency. Those amounts are not accounted for as contribution revenue by the Organization. Both community-wide care and donor-designated pledges are shown net of an estimated allowance for uncollectible pledges.

Fixed Assets - The Organization capitalizes all expenditures for fixed asset acquisitions in excess of \$500. Fixed assets are carried at cost, or if donated, at the approximate fair value at the date of donation. Depreciation is computed on a straight-line basis over the useful lives of the assets generally as follows:

Office equipment	5 years
Computer software	5 years
Furniture and fixtures	10 years
Leasehold improvements	20 years

During the years ended March 31, 2024 and 2023, depreciation expense was \$6,700 and \$5,924, respectively.

Promises to Give - Unconditional promises to give are recognized as revenue or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promise becomes unconditional.

Contributions - Contributions received are recorded as without donor restrictions or with donor restrictions depending on the existence and/or nature of any donor restrictions. When a donor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, with donor restriction net assets are reclassified to without donor restriction net assets and reported in the statements of activities as net assets released from restrictions. If the restriction will be met in the same reporting period, the support may be recorded as without donor restriction.

Donated Services - The Organization receives donated services from a variety of unpaid volunteers assisting the Organization with various programs. However, these services were not recognized as contributions in the financial statements as they do not meet the necessary accounting criteria.

Measure of Operations - The statements of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the organization's ongoing activities. Non-operating activities are limited to resources that generate return from investments, endowment contributions, financing costs, and other activities considered to be a non-recurring nature.

Barry County United Way
Notes to Financial Statements
March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023

Note A: Summary of Significant Accounting Policies (continued)

Federal Income Tax - The Organization is recognized as a tax-exempt organization under code Section 501(c) (3) of the Internal Revenue Code. Accordingly, no provision for federal income tax has been made. The Organization is subject to federal income tax only on net unrelated business income under the provisions of Section 501(c) (3) of the Internal Revenue Code. The Organization has evaluated its tax positions and determined it has no uncertain tax position and has recorded no obligation for unrelated business income tax. No provision for federal or state income taxes is required as of March 31, 2024. The Organization's 2017 through 2023 returns are open for examination by the federal and state taxing authorities.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Functional Expenses - The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. These expenses require allocation on a reasonable basis that is consistently applied. These expenses include compensation and benefits allocated based on management estimates of time and effort used in various functional areas, as well as operating expenses allocated as described below:

<u>Expense</u>	<u>Basis of Allocation</u>
Salaries, taxes and benefits	Time and effort
Advertising	Detailed analysis
Bad Checks	Time and effort
Campaign	Total expense by functional area
Computer supplies	Resources, space used and time
Conferences	Detailed analysis
Credit card charges	Detailed analysis
Depreciation	Resources, space used and time
Dues and subscriptions	Detailed analysis
Emergency assistance	Time and effort
Insurance	Resources, space used and time
Maintenance and repairs	Resources, space used and time
Meetings	Detailed analysis
Miscellaneous	Detailed analysis
National and state affiliation dues	Time and effort
Office supplies	Resources, space used and time
Other special events	Detailed analysis
Postage and printing	Resources, space used and time
Professional	Resources, space used and time
Rent	Resources, space used and time
Telephone	Resources, space used and time
Training	Detailed analysis
Travel	Detailed analysis

Barry County United Way
Notes to Financial Statements
March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023

Note A: Summary of Significant Accounting Policies (continued)

Advertising Costs - The Organization expenses advertising cost as incurred. Advertising expenditures for the years ended March 31, 2024 and 2023 were \$60 and \$2,240, respectively.

Summarized Prior Year Information - The financial statements include summarized comparative information from the prior year, which is not presented by net asset class and does not include sufficient detail to conform to generally accepted accounting principles. This information should be read in conjunction with the Organization's financial statements for the year ended March 31, 2023, from which the comparative information was extracted. Certain amounts in the prior year statements have been reclassified for comparison purposes to conform to the current year presentation.

Note B: Liquidity and Availability of Financial Assets

The following reflects the Organization's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

	<u>2024</u>	<u>2023</u>
Financial assets at year-end	\$ 2,313,244	\$ 2,119,614
Less those unavailable for general expenditures within one year due to:		
Right-of-use assets	(39,460)	-
Property, furniture and equipment, net	(49,883)	(56,583)
Donor restricted for programs	<u>(501,423)</u>	<u>(402,096)</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 1,722,478</u>	<u>\$ 1,660,935</u>

Note C: Pledges Receivable

Pledges receivable as of March 31, 2024 and 2023, consist of the following:

	<u>2024</u>	<u>2023</u>
Campaign pledges current year	\$ 169,705	\$ 172,167
Less:		
Allowance for uncollectible Pledges current year	<u>(39,166)</u>	<u>(39,016)</u>
Net campaign pledges current year	<u>\$ 130,539</u>	<u>\$ 133,151</u>
Campaign pledges prior year	\$ 144,795	\$ 132,948
Less:		
Allowance for uncollectible Pledges prior year	<u>(144,795)</u>	<u>(132,948)</u>
Net campaign pledges prior year	<u>\$ -</u>	<u>\$ -</u>

The allowance for uncollectible pledges is calculated based on a ten-year historical average for uncollectible pledges for the Barry County United Way.

Barry County United Way
Notes to Financial Statements
March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023

Note D: Property, Furniture and Equipment

A summary of property, furniture and equipment at March 31, 2024 and 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Computers	\$ 8,618	\$ 8,618
Computer software	15,120	15,120
Equipment	4,332	4,332
Furniture	16,576	16,576
Leasehold improvements	<u>78,019</u>	<u>78,019</u>
Total property, furniture and equipment	122,665	122,665
Less: accumulated depreciation	<u>(72,782)</u>	<u>(66,082)</u>
Net property, furniture and equipment	<u>\$ 49,883</u>	<u>\$ 56,583</u>
Right-of-use assets		
Operating leases	45,764	-
Less: accumulated amortization	<u>(6,304)</u>	<u>-</u>
Total	<u>\$ 39,460</u>	<u>\$ -</u>

Note E: Unexpended Grant

Unexpended grant represents grant amounts received but not expensed during the year. The full amount of revenue is expected to be recognized in the next fiscal year.

Note F: Concentrations of Credit Risk

The Organization is required to disclose significant concentrations of credit risk regardless of the degree of risk. Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash investments and pledges receivable. The Organization places its cash and investments with high credit quality financial institutions. Although such investments and cash balances may exceed the federally insured limits at certain times during the year, in the opinion of management, risk is minimal. Credit risk with respect to pledges is minimal and accounted for by using an allowance for uncollectible receivables that is based upon 5% of all pledges received becoming uncollectible.

Note G: Lease Agreements

The Organization leases office space under an agreement with the Barry Community Foundation that was signed July 1, 2023 and expires June 30, 2028. The lease has been classified as an operating lease. Rental expenses for the years ended March 31, 2024 and 2023 were \$6,955 and \$6,330, respectively.

As a lessee, the Organization recognizes a lease liability and an intangible right-of-use lease asset on all leases longer than twelve months. Lease liability were calculated based on the net present value of future lease payments discounted using the risk-free discount rate at lease commencement. The discount rate related to the Organization's lease liability as of both March 31, 2024 was 4.19%. Amortization periods for the lease asset is based on the shorter of lease term or useful life. The weighted-average remaining lease term related to the Organization's lease liability as of March 31, 2024 was 5 years.

Barry County United Way
Notes to Financial Statements
March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023

Note G: Lease Agreements (continued)

The following summarizes the line items in the statement of financial position which include amounts for the operating lease as of March 31, 2024:

	2024
Other non-current asset:	
Right-of-use assets, operating leases	\$ 39,460
Current liabilities:	
Current portion operating lease liability	\$ 7,756
Long-term liabilities:	
Operating lease liability	31,704
Total operating lease liabilities	\$ 39,460

The lease liability requirements for the lease as of March 31, 2024, are as follows:

	Principal	Interest
2025	7,756	1,522
2026	8,637	1,178
2027	9,602	794
2028	10,635	369
2029	2,830	16
	\$ 39,460	\$ 3,879

Note H: Pension Plan

The Organization has a SEP IRA plan covering all employees who have worked at least three years earning a minimum of \$460 per year. Under the plan, the Organization contributes 10% of each eligible employee's salary. Plan expenses incurred by the Organization during the years ended March 31, 2024 and 2023 were \$23,333 and \$24,173, respectively.

Note I: Net Assets with Donor Restrictions

Donor restricted net assets consist of the following at March 31, 2024:

	2024	2023
Subject to expenditure for specified purpose:		
Community investment	\$ 501,423	\$ 402,096
Total	\$ 501,423	\$ 402,096

Note J: Net Assets Released from Restrictions

Net assets of \$674,170 and \$1,075,193 were released from donor restriction by incurring expenses satisfying the restricted purposes set by the donors for the years ended March 31, 2024 and 2023.

Barry County United Way
Notes to Financial Statements
March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023

Note K: Commitments

As part of the annual allocation process, the Organization has committed approximately \$370,269 to be paid to various agencies in Barry County and the surrounding areas during the twelve-month period beginning April 1, 2024.

Note L: Fair Values of Financial Instruments

The following methods and assumptions were used by the Organization in estimating its fair value disclosures for financial instruments:

Cash and cash equivalents, receivables, accounts payable, accrued liabilities and due to designated agencies: The carrying amounts reported in the Statement of Financial Position approximate fair value because of the short maturities of those instruments.

The estimated fair values of the Organization's financial instruments are as follows:

	<u>Carrying Amount</u>	<u>Fair Value</u>
Financial assets:		
Cash and equivalents	\$ 1,933,327	\$ 1,933,327
Grant receivable	\$ 160,035	\$ 160,035
Pledges receivable	\$ 130,539	\$ 130,539
Financial liabilities:		
Accounts payable	\$ 20,882	\$ 20,882
Accrued liabilities	\$ 1,425	\$ 1,425
Unexpended grant	\$ 34,552	\$ 34,552
Designated pledges payable	\$ 131,154	\$ 131,154

Note M: Evaluation of Subsequent Events

The Organization has evaluated subsequent events through December 5, 2024, the date which the financial statements were available to be issued.

**Barry County United Way
Notes to Financial Statements
March 31, 2024
With Comparative Totals For the Year Ended March 31, 2023**

Note: N: Beneficial Interest in Assets of another Organization

The Florence Tyden Groos Memorial Fund was established in 2007 and is managed and held by the Barry Community Foundation. The purpose of this fund is to provide ongoing financial support for the administrative expenses of the Organization. The George Romney Fund purpose is to provide support ongoing support for the Voluntary Center serving Barry County. The Homelessness Prevention Fund purpose is to provide assistance and administration to the homeless prevention throughout Barry County. The Family Economic Security Office Fund purpose is to provide assistance with managing and budgeting personal financial situations. Distributions provided, April 1, 2024 from the Florence Tyden Groos Memorial Fund of \$145,801, George Romney fund of \$8,093, the Homelessness Prevention Fund of \$3,294, and Family Economic Security Office of \$2,036 were used for the designated purpose. These distributions were used in calculating the total net assets at 3/31/2024. The following represents activity in the fund for the year ended March 31, 2024 and the beneficial interest in each fund by the Organization:

	Florence Tyden Groos Memorial Fund	George Romney Fund	Homelessness Prevention Fund	Family Economic Security Office
Total net assets at 3/31/2023	\$ 3,304,737	\$ 202,742	\$ 75,073	\$ 1,101
Capital loss - not recorded	-	-	-	3,555
Total net assets at 4/1/2023	3,304,737	202,742	75,073	4,656
Spendable contributions	26,750	-	-	42,590
Nonspendable contributions	-	-	-	-
Dividend and interest income	100,615	6,127	2,269	1,153
Capital gain - realized	(28,733)	(1,750)	(648)	(164)
Capital gain - unrealized	544,701	33,173	12,284	5,859
Grant expenses	(145,801)	(8,903)	(3,294)	(2,036)
Fund administration fee	(44,738)	(2,730)	(1,011)	(121)
Total net assets at 3/31/2024	\$ 3,757,531	\$ 228,659	\$ 84,673	\$ 51,937
Nonspendable net assets	\$ 3,477,301	\$ 216,650	\$ 76,700	\$ 16,675