

EISNERAMPER

**METROPOLITAN AREA NEIGHBORHOOD
NUTRITION ALLIANCE**

FINANCIAL STATEMENTS

**JUNE 30, 2022 and 2021
(with supplementary information)**



METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Metropolitan Area Neighborhood Nutrition Alliance

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Metropolitan Area Neighborhood Nutrition Alliance ("MANNA"), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities and changes in net assets, functional expenses, and cash flows for each of the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of MANNA as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for each of 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 ("GAAS"), the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *City of Philadelphia Subrecipient Audit Guide*. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of MANNA 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 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 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 MANNA's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.



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Auditors' 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 auditors' 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 GAAS, *Government Auditing Standards*, and the City of Philadelphia *Subrecipient Audit Guide* 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.

- 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 Manna'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 Manna'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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matters

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules are required by the City of Philadelphia and the *City of Philadelphia Subrecipient Audit Guide* for the year ended June 30, 2022, are presented for the purposes of additional analysis and are 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 above-described supplementary 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. Such 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.



Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 17, 2022 on our consideration of MANNA's internal control over financial reporting and on our tests of its compliance with certain provision of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of MANNA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering MANNA's internal control over financial reporting and compliance.

EisnerAmper LLP

EISNERAMPER LLP
Philadelphia, Pennsylvania
November 17, 2022

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METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Statements of Financial Position

	June 30,	
	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and cash equivalents	\$ 4,511,130	\$ 1,745,586
Cash, Board-designated	-	300,000
Accounts receivable, net	1,095,049	1,494,640
Current portion of pledges receivable, net	522,500	289,179
Investments	9,638,848	10,018,657
Prepaid expenses and other current assets	<u>139,126</u>	<u>81,937</u>
 Total current assets	 <u>15,906,653</u>	 13,929,999
 Certificates of deposit	 <u>4,215,000</u>	 <u>4,708,069</u>
 Property and equipment, net	 <u>3,619,250</u>	 <u>3,793,211</u>
 Other assets:		
Pledges receivable, net, less current portion	1,071,009	1,719,128
Deposits	<u>103,507</u>	<u>190,694</u>
 Total other assets	 <u>1,174,516</u>	 <u>1,909,822</u>
	 <u><u>\$ 24,915,419</u></u>	 <u><u>\$ 24,341,101</u></u>
LIABILITIES		
Current liabilities:		
Accounts payable and accrued expenses	\$ 700,705	\$ 435,804
Deferred revenue	2,810,355	-
Deferred lease liability, current portion	20,312	32,075
Deferred lease incentive, current portion	<u>37,875</u>	<u>37,875</u>
 Total current liabilities	 <u>3,569,247</u>	 <u>505,754</u>
Long-term liabilities:		
Deferred lease liability, less current portion	412,124	380,049
Deferred lease incentive, less current portion	<u>315,625</u>	<u>353,500</u>
 Total long-term liabilities	 <u>727,749</u>	 <u>733,549</u>
NET ASSETS		
Without donor restrictions	16,739,339	17,914,852
With donor restrictions	<u>3,879,084</u>	<u>5,186,946</u>
 Total net assets	 <u>20,618,423</u>	 <u>23,101,798</u>
	 <u><u>\$ 24,915,419</u></u>	 <u><u>\$ 24,341,101</u></u>

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Statements of Activities and Changes in Net Assets

	Year Ended June 30,					
	2022			2021		
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Support and revenues:						
Public support:						
Contributions - individuals	\$ 1,135,257	\$ -	\$ 1,135,257	\$ 1,948,925	\$ 26,200	\$ 1,975,125
Contributions - corporations	668,992	-	668,992	512,621	435,000	947,621
Foundations	1,004,271	167,500	1,171,771	1,196,808	2,235,650	3,432,458
Government contracts:						
AIDS Activities Coordinating Office	752,069	-	752,069	827,778	-	827,778
Fundraising events	811,918	-	811,918	767,651	-	767,651
Other	7,152	-	7,152	22,220	-	22,220
Net assets released from restrictions	1,475,362	(1,475,362)	-	624,712	(624,712)	-
Total public support	<u>5,855,021</u>	<u>(1,307,862)</u>	<u>4,547,159</u>	<u>5,900,715</u>	<u>2,072,138</u>	<u>7,972,853</u>
Contracts:						
Contracts - health insurance plans	3,468,505	-	3,468,505	4,678,926	-	4,678,926
Contracts - other	509,368	-	509,368	133,967	-	133,967
Total contracts	<u>3,977,873</u>	<u>-</u>	<u>3,977,873</u>	<u>4,812,893</u>	<u>-</u>	<u>4,812,893</u>
Total public support and contracts	<u>9,832,894</u>	<u>(1,307,862)</u>	<u>8,525,032</u>	<u>10,713,608</u>	<u>2,072,138</u>	<u>12,785,746</u>
Other revenues (loss):						
Investment income (loss), net	(1,282,999)	-	(1,282,999)	1,130,452	44,191	1,174,643
Other income	4,472	-	4,472	11,443	-	11,443
Total other revenues (loss)	<u>(1,278,527)</u>	<u>-</u>	<u>(1,278,527)</u>	<u>1,141,895</u>	<u>44,191</u>	<u>1,186,086</u>
Total support and revenues	<u>8,554,367</u>	<u>(1,307,862)</u>	<u>7,246,505</u>	<u>11,855,503</u>	<u>2,116,329</u>	<u>13,971,832</u>
Expenses:						
Meals and services	7,712,452	-	7,712,452	7,021,739	-	7,021,739
Supporting services:						
Management and general	805,700	-	805,700	550,677	-	550,677
Fundraising	1,211,728	-	1,211,728	1,004,867	-	1,004,867
Total expenses	<u>9,729,880</u>	<u>-</u>	<u>9,729,880</u>	<u>8,577,283</u>	<u>-</u>	<u>8,577,283</u>
Changes in net assets	<u>(1,175,513)</u>	<u>(1,307,862)</u>	<u>(2,483,375)</u>	<u>3,278,220</u>	<u>2,116,329</u>	<u>5,394,549</u>
Net assets at beginning of year	<u>17,914,852</u>	<u>5,186,946</u>	<u>23,101,798</u>	<u>14,636,632</u>	<u>3,070,617</u>	<u>17,707,249</u>
Net assets at end of year	<u>\$ 16,739,339</u>	<u>\$ 3,879,084</u>	<u>\$ 20,618,423</u>	<u>\$ 17,914,852</u>	<u>\$ 5,186,946</u>	<u>\$ 23,101,798</u>

See notes to financial statements

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Statements of Functional Expenses

	Year Ended June 30,							
	2022			2021				
	Program Services	Supporting Services		Total	Program Services	Supporting Services		Total
Meals and Services	Management and General	Fundraising		Meals and Services	Management and General	Fundraising		
Personnel costs:								
Payroll	\$ 2,117,236	\$ 398,663	\$ 354,038	\$ 2,869,937	\$ 1,985,510	\$ 337,979	\$ 376,713	\$ 2,700,202
Employee benefits	403,448	51,938	53,329	508,715	385,504	39,957	59,361	484,822
Payroll taxes	165,749	26,115	28,598	220,462	146,514	23,937	28,856	199,307
Total personnel costs	2,686,433	476,716	435,965	3,599,114	2,517,528	401,873	464,930	3,384,331
Nonpersonnel costs:								
Food and packaging	2,774,841	-	-	2,774,841	2,451,806	-	-	2,451,806
Insurance contract direct costs	374,501	-	-	374,501	368,884	-	-	368,884
Kitchen materials	34,343	-	-	34,343	22,491	-	-	22,491
Janitorial supplies	24,957	-	-	24,957	13,791	-	-	13,791
Advertising and public relations	-	-	296,675	296,675	3,211	-	49,567	52,778
Bad debt expense	88,803	-	-	88,803	81,436	-	-	81,436
Credit card processing fees	-	-	37,151	37,151	-	-	33,892	33,892
Dues, fees and subscriptions	70,130	5,640	29,424	105,194	67,839	5,519	26,311	99,669
Equipment rentals	9,058	500	817	10,375	12,225	745	1,040	14,010
Event expense	1,340	-	161,104	162,444	224	-	139,892	140,116
Fuel	34,791	-	-	34,791	24,667	-	-	24,667
Individual giving	-	-	38,822	38,822	-	-	41,753	41,753
In-kind goods and services	330	-	83	413	6,767	-	-	6,767
Insurance	92,109	8,274	3,827	104,210	74,278	7,614	3,569	85,461
Licenses/permits	5,709	416	679	6,804	5,488	496	556	6,540
Maintenance contract	23,416	509	831	24,756	15,052	526	771	16,349
Miscellaneous	4,106	3,986	701	8,793	1,802	747	-	2,549
Office expense	46,115	10,583	6,665	63,363	52,817	13,316	5,435	71,568
Postage	3,371	496	11,929	15,796	4,767	478	16,216	21,461
Printing	16,064	-	-	16,064	11,530	-	1,297	12,827
Professional fees	445,849	205,858	16,536	668,243	254,829	29,539	37,657	322,025
Research project	1,675	-	-	1,675	100,000	-	-	100,000
Repairs and maintenance	92,368	1,596	2,605	96,569	90,507	3,779	6,424	100,710
Rent	361,081	39,361	64,270	464,712	366,193	38,633	59,886	464,712
Real estate taxes	15,805	1,714	2,799	20,318	15,728	1,714	2,799	20,241
Staff development	15,888	1,312	2,888	20,088	14,699	1,318	2,197	18,214
Social enterprise	-	-	293	293	-	-	6,844	6,844
Stipends	-	-	2,815	2,815	-	-	-	-
Storage	2,317	-	-	2,317	-	-	-	-
Telecommunications and website	25,028	2,692	18,096	45,816	25,713	2,983	34,752	63,448
Travel and related expense	13,859	1,274	3,646	18,779	8,616	239	1,939	10,794
Uniforms	9,175	-	-	9,175	7,580	-	-	7,580
Utilities	59,324	4,976	8,126	72,426	46,478	3,808	6,155	56,441
Volunteer and community relations	14,588	-	-	14,588	12,164	-	-	12,164
Total nonpersonnel costs	4,660,941	289,187	710,782	5,660,910	4,161,582	111,454	478,952	4,751,988
Total expenses before depreciation and amortization	7,347,374	765,903	1,146,747	9,260,024	6,679,110	513,327	943,882	8,136,319
Depreciation and amortization	365,078	39,797	64,981	469,856	342,629	37,350	60,985	440,964
	\$ 7,712,452	\$ 805,700	\$ 1,211,728	\$ 9,729,880	\$ 7,021,739	\$ 550,677	\$ 1,004,867	\$ 8,577,283

See notes to financial statements

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Statements of Cash Flows

	Year Ended June 30,	
	<u>2022</u>	<u>2021</u>
Cash flows from operating activities:		
Increase (decrease) in net assets	\$ (2,483,375)	\$ 5,394,549
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:		
Depreciation and amortization	469,856	440,964
Bad debt expense	88,803	81,436
Net realized and unrealized (gain) loss on investments	1,436,021	(1,009,950)
Gain on sale of property and equipment	(3,500)	(3,500)
(Increase) decrease in assets:		
Accounts receivable	310,788	564,255
Pledges receivable	414,798	(1,508,228)
Prepaid expenses and other current assets	(57,189)	1,276
Deposits	87,187	(42,873)
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	264,901	64,923
Deferred revenue	2,810,355	(1,900)
Deferred lease incentive	20,312	32,075
Deferred lease liability	(37,875)	(37,875)
Net cash provided by operating activities	<u>3,321,082</u>	<u>3,975,152</u>
Cash flows from investing activities:		
Purchase of certificates of deposit	(4,463,931)	(4,672,069)
Redemption of certificates of deposit	4,957,000	4,642,000
Purchase of investments	(1,648,677)	(4,488,897)
Proceeds from sale of investments	592,465	1,028,963
Purchases of property and equipment	(295,895)	(310,280)
Proceeds from sale of property and equipment	3,500	3,500
Net cash used in investing activities	<u>(855,538)</u>	<u>(3,796,783)</u>
Net change in cash and cash equivalents	2,465,544	178,369
Cash and cash equivalents at beginning of year	<u>2,045,586</u>	<u>1,867,217</u>
Cash and cash equivalents at end of year	<u>\$ 4,511,130</u>	<u>\$ 2,045,586</u>
Supplemental disclosure of cash flow information:		
Write-off of fully depreciated assets	<u>\$ 34,326</u>	<u>\$ 68,652</u>

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Notes to Financial Statements June 30, 2022 and 2021

NOTE A - NATURE OF BUSINESS

Metropolitan Area Neighborhood Nutrition Alliance (“MANNA”) is a nonprofit, nonsectarian organization that uses nutrition to improve health for people with serious illnesses who need nourishment to heal. By providing medically tailored meals and nutrition education, they empower people to improve their health and quality of life. MANNA serves the greater Philadelphia area, including part of New Jersey and northern Delaware. MANNA is supported through contracts with various managed care organizations, as well as contributions, grants, and special event fundraising. During the years ended June 30, 2022 and 2021, MANNA served over 1,429,000 and 1,572,000 meals, respectively.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of presentation:

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

[2] Classification of net assets:

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

Net Assets Without Donor Restrictions - Net assets that are available for the support of operations and whose use is not externally restricted, although their use may be limited by other factors such as by contract or Board designation. As of June 30, 2022 and 2021, the Board has designated \$-0- and \$300,000 to be used toward program activities in subsequent years.

Net Assets With Donor Restrictions - Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Donor-imposed restrictions which are satisfied in the year of donation are reported as net assets without donor restrictions.

[3] Income taxes:

The Internal Revenue Service has classified MANNA as exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (“Code”); as an organization, contributions to which are deductible under Section 170(c) of the Code; and as an organization that is not a private foundation as defined in Section 509(a) of the Code.

U.S. GAAP requires management to evaluate tax positions taken and recognize a tax liability if MANNA has taken an uncertain tax position that more likely than not would not be sustained upon examination by a government authority. Management has analyzed the tax positions taken by MANNA and has concluded that as of June 30, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

MANNA recognizes accrued interest and penalties associated with uncertain tax positions, if any. There were no income tax related interest and penalties recorded for either of the years ended June 30, 2022 or 2021.

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

**Notes to Financial Statements
June 30, 2022 and 2021**

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[4] Use of estimates:

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

[5] Cash and cash equivalents and Board-designated funds:

MANNA considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

The following table provides a reconciliation of cash, cash equivalents, and such amounts considered to be restricted as to use which include cash and cash equivalents subject to Board designation that are reported within the statements of financial position that sum to the total of the same such amounts shown in the statements of cash flows:

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 4,511,130	\$ 1,745,586
Cash, Board-designated funds	-	300,000
	<u>\$ 4,511,130</u>	<u>\$ 2,045,586</u>

[6] Accounts receivable and pledges receivable:

Accounts receivable consist of monies due for billings for work completed under contracts with various health insurance plans. Pledges receivable consist of unconditional promises to give for awards due in future periods. Accounts receivable and pledges receivable are periodically reviewed by management for collectability. Contributions to be received in one year or less are reported at net realizable value. Contributions to be received after one year, net of an allowance for uncollectible amounts, are initially reported at fair value, estimated by discounting them to their present value at a risk-adjusted rate. Thereafter, amortization of discounts is recorded as additional contribution revenue. An allowance for uncollectible contributions receivable is provided based upon management’s judgment, considering such factors as prior collection history, type of contribution, relationship with donor, and other relevant factors.

MANNA uses the allowance method to determine uncollectible pledges receivable. The allowance is based on prior years' experience and management's analysis. As of both June 30, 2022 and 2021, the allowance was \$12,500 for the pledges receivable.

MANNA also provides for an allowance for losses equal to the estimated losses that will be incurred in the collection of its accounts receivable. The estimated losses are based on a review of the current status of the existing accounts receivable. As of June 30, 2022 and 2021, the allowance was \$50,000 and \$25,000, respectively.

Accounts are written off when they are deemed uncollectible.

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

**Notes to Financial Statements
June 30, 2022 and 2021**

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[7] Investments:

Investments are reported at fair value in the statements of financial position. Investment income or loss is reported in the statements of activities and changes in net assets and consists of interest and dividend income and realized and unrealized gains and losses, less external and direct internal investment expenses.

[8] Certificates of deposit:

Certificates of deposit are carried at cost. The certificates of deposit, with a face value of \$4,215,000 and \$4,708,069 as of June 30, 2022 and 2021, respectively, range from one-month to one-year maturities and bear interest as rates ranging from 0.05% to 2.10%.

[9] Property and equipment and depreciation and amortization:

Property and equipment are stated at cost, less accumulated depreciation and amortization. Expenditures for property costing in excess of \$1,000, or that materially increase the estimated useful life of the assets, are capitalized. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support, unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, MANNA reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. MANNA reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Property and equipment are depreciated and amortized using the straight-line method over the estimated useful life, generally as follows:

Transportation equipment	5 years
Kitchen equipment	5 years
Leasehold improvements	10 years
Office equipment	5 years

Management evaluates the recoverability of the investment in long-lived assets on an ongoing basis and recognizes any impairment in the year of determination. Long-lived assets were tested for impairment as of June 30, 2022 and 2021, and in the opinion of management, there was no impairment. It is reasonably possible that relevant conditions could change in the near term and necessitate a change in management’s estimate of the recoverability of these assets.

[10] Public support revenue:

Funding for MANNA’s activities is achieved partially through government funding, foundation, corporate, and other support, contributions, and in-kind contributions, including unconditional promises to give. These donations provide funding to be used to support the mission of MANNA. As the donors are not receiving a benefit as a result of these transactions, the donations are considered to be contributions to MANNA. Some contributions require that funds be expended for a specific purpose, and are considered to be net assets with donor restrictions.

MANNA recognizes unconditional 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.

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Notes to Financial Statements June 30, 2022 and 2021

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[10] Public support revenue: (continued)

MANNA recognizes revenue from special events at the time of admission. The recognition of revenue is conditional on the event taking place. As of June 30, 2022 and 2021, there were conditional contributions associated with special events of \$81,000 and \$-0-, respectively.

Contracts through the AIDS Activities Coordinating Office are cost reimbursement government grants. These grants provide funding to be used for purposes indicated in the grant agreements. As the government is not receiving a benefit as a result of these transactions, the grants are considered to be contributions to MANNA. The grant agreements contain specific service requirements. As these stipulations create a barrier that must be achieved, and any amounts not expended must be returned, government grants are considered to be conditional contributions until such time as the barriers are overcome. Contributions from these grant agreements are therefore recognized as revenue when costs are incurred and specific service requirements are met, as required by the agreements. Until the financial information required by the funding sources is accepted, costs billed for program services under cost reimbursement contracts are subject to review and possible disallowance. In management's opinion, the potential for material disallowances is remote and, therefore, is not a barrier that would prevent the recognition of revenue. MANNA received no funds in advance of service requirements being met as of either June 30, 2022 or 2021. Conditional amounts of \$4,758 and \$-0- were not yet recognized on government grants in progress as of June 30, 2022 or 2021, respectively.

[11] Contributed services:

Volunteers make significant contributions of time to MANNA and are essential in delivering MANNA's operations and mission. Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would be purchased by MANNA. The value of this time is conservatively estimated by management at approximately \$621,000 and \$447,000 for the years ended June 30, 2022 or 2021, respectively. The value of this contributed time is not reflected in the financial statements since it does not meet the requirements for recognition.

[12] Contract revenue:

A portion of MANNA's revenue is derived through various provider services agreements with health insurance plans. Services performed include providing meals services and nutritional counseling to referred members of the various health insurance plans. Transaction prices are negotiated between MANNA and the health insurance plans at a per week per member rate. The transaction prices are known at the contract inception and are allocated to the performance obligations. Contract revenue is recognized at a point in time when meals are delivered or services are performed, as that is the point when the performance obligation transfers to the health insurance plans. The amount recognized is the amount that reflects the consideration expected to be received in exchange for providing services on behalf of the insurance plans.

Deferred revenue represents advance payments from health insurance plans where the performance obligation has not yet been met. Deferred revenue associated with these contracts was \$2,729,355 and \$-0- as of June 30, 2022 and 2021, respectively. Deferred revenue is considered a contract liability which is expected to be realized within the subsequent year.

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Notes to Financial Statements June 30, 2022 and 2021

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[13] Allocation of functional expenses:

The costs of providing MANNA's program and its supporting services have been summarized on a functional basis in the statements of activities and changes in net assets. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program and its supporting services. Expenses are charged to the program based on direct expenditures incurred. Any expenditure not directly chargeable has been allocated among program and supporting services classifications on the basis of time records and on estimates made by MANNA's management. Rent and related expenses, as well as certain telecommunications, equipment rentals and insurance have been allocated to functional classifications based on a combination of square footage of the facility and staffing of the organization.

[14] Advertising costs:

MANNA expenses the costs of advertising (including marketing and public relations), mainly related to special events, as incurred. Total expense was approximately \$296,680 and \$52,800 for the years ended June 30, 2022 and 2021, respectively.

[15] Upcoming accounting pronouncement:

In February 2016, Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-02, *Leases (Topic 842)*. The amendments in this ASU will increase transparency and comparability among organizations by recognizing leased assets and leased liabilities on the balance sheet and disclosing key information about leasing arrangements. The ASU will be effective for fiscal years beginning after December 15, 2021. MANNA is currently evaluating the impact of the pending adoption of the new standard on the financial statements.

[16] Recently adopted accounting pronouncement:

In September 2020, FASB issued ASU 2020-07 (Topic 958), *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The ASU requires nonprofits to change their financial statement presentation and disclosure of contributed nonfinancial assets, or gifts-in-kind. Under the new standard's requirements, gifts-in-kind are to be presented as a separate line item, instead of remaining grouped among contributions of cash or other financial assets, on the statement of activities and changes in net assets. The ASU requires the new standard to be applied retrospectively, with amendments taking effect for annual reporting periods beginning after June 15, 2021. The Organization has adopted the standard on July, 2021. The standard did not have a material impact on the financial statements.

[17] Reclassifications:

Certain amounts for the year ended June 30, 2021 have been reclassified to conform to the current year presentation. These reclassifications had no effect on MANNA's previously reported increase in net assets.

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Notes to Financial Statements June 30, 2022 and 2021

NOTE C - LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date, comprise the following as of June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Current financial assets:		
Cash and cash equivalents	\$ 4,511,130	\$ 1,745,586
Cash board-designated funds	-	300,000
Investments	9,638,848	10,018,657
Accounts receivable, net	1,095,049	1,494,640
Current portion - pledges receivable, net	<u>522,500</u>	<u>289,179</u>
Total financial assets	<u>15,767,527</u>	<u>13,848,062</u>
Less amounts not available to be used within one year:		
Net assets with donor restrictions subject to expenditures for specified purposes	(916,672)	(1,275,292)
Amount designated by the Board for business planning purposes	<u>-</u>	<u>(300,000)</u>
Total financial assets not available within one year	<u>(916,672)</u>	<u>(1,575,292)</u>
Total financial assets available to meet general expenditures	<u>\$ 14,850,855</u>	<u>\$ 12,272,770</u>

As part of MANNA's liquidity management plan, management's policy is to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To assist in managing unanticipated liquidity needs, MANNA has a line-of-credit in the amount of \$8,000,000 and \$1,500,000 available and unused as of June 30, 2022 and 2021, respectively.

NOTE D - PLEDGES RECEIVABLE

Pledges receivable consist of the meals program, capital campaign, and MANNA Institute pledges. For the years ended June 30, 2022 and 2021, there are pledges due in more than one year that are reflected at the present value of future cash flows using a discount rate of 2.50%, which will be amortized over the life of the associated pledges.

Pledges receivable as of June 30, 2022 and 2021 consist of the following:

	<u>2022</u>	<u>2021</u>
Receivable in one year or less	\$ 535,000	\$ 301,679
Receivable in two to five years	<u>1,125,000</u>	<u>1,820,000</u>
Total pledges receivable before discount	1,660,000	2,121,679
Less discounts to net present value	(53,991)	(100,872)
Less provision for uncollectible pledges	<u>(12,500)</u>	<u>(12,500)</u>
	<u>\$ 1,593,509</u>	<u>\$ 2,008,307</u>

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Notes to Financial Statements June 30, 2022 and 2021

NOTE E - INVESTMENTS

Investments consists of mutual funds totaling \$9,638,848 and \$10,018,657 as of June 30, 2022 and 2021, respectively.

NOTE F - FAIR VALUE MEASUREMENTS

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in inactive markets; or inputs that are derived principally from or corroborated by observable market data.

Level 3 – Unobservable inputs that are supported by little or no market activity and are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or other valuation techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

The financial instruments within the fair value hierarchy are based on the lowest level of any input that is significant to the fair value measurement. The valuation levels are not necessarily an indication of the risk or liquidity associated with the underlying assets and liabilities.

The following is a description of the valuation methodology used for instruments measured at fair value. This valuation methodology was applied to all of MANNA's assets and liabilities that are carried at fair value as of June 30, 2022 and 2021.

Mutual funds - the fair value of securities is the market value based on quoted market prices, when available, or market prices provided by recognized broker dealers (Level 1).

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although MANNA believes its valuation method is appropriate, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth, by level, MANNA's investments at fair value, within the aforementioned fair value hierarchy, as of June 30, 2022 and 2021:

	Investment Assets at Fair Value as of June 30, 2022			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	<u>\$ 9,638,848</u>	<u>\$ 9,638,848</u>	<u>\$ -</u>	<u>\$ -</u>
Total investment assets at fair value	<u>\$ 9,638,848</u>	<u>\$ 9,638,848</u>	<u>\$ -</u>	<u>\$ -</u>

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Notes to Financial Statements June 30, 2022 and 2021

NOTE F - FAIR VALUE MEASUREMENTS (CONTINUED)

	Investment Assets at Fair Value as of June 30, 2021			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 10,018,657	\$ 10,018,657	\$ -	\$ -
Total investment assets at fair value	\$ 10,018,657	\$ 10,018,657	\$ -	\$ -

Changes in fair value levels:

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

NOTE G - CONCENTRATION OF CREDIT RISK INVOLVING CASH

MANNA maintains its cash in multiple accounts with one bank located in Philadelphia, Pennsylvania, and in one investment portfolio. These balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. During the year, MANNA may have cash balances in these financial institutions in excess of this limit. Management believes that the risk related with these funds is minimal.

NOTE H - PROPERTY AND EQUIPMENT

A summary of property and equipment, at cost, less accumulated depreciation and amortization as of June 30, 2022 and 2021 is as follows:

	2022	2021
Transportation equipment	\$ 437,016	\$ 409,732
Kitchen equipment	1,405,794	1,198,836
Leasehold improvements	3,856,384	3,838,714
Office equipment	993,299	983,644
	6,692,493	6,430,926
Less accumulated depreciation and amortization	3,073,243	2,637,715
	\$ 3,619,250	\$ 3,793,211

Depreciation and amortization were \$469,856 and \$440,964 for the years ended June 30, 2022 and 2021, respectively.

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Notes to Financial Statements June 30, 2022 and 2021

NOTE I - LINE-OF-CREDIT

On January 9, 2015, MANNA entered into an uncommitted, revolving line-of-credit agreement with a bank for maximum borrowings of \$1,500,000. On January 5, 2022, the line-of-credit agreement was amended for maximum borrowings of \$8,000,000. The line-of-credit bears interest equal to LIBOR plus 2.50%. The line-of-credit is collateralized by all of MANNA's investments. There was no outstanding balance on the line-of-credit as of June 30, 2022 or 2021.

NOTE J - COMMITMENTS AND CONTINGENCIES

Building lease

In November 2015, MANNA entered into a new 184-month lease agreement, commencing on June 30, 2016, for its current facility. Base monthly obligations under this agreement are due after a four-month rent-free period, starting at \$35,813 per month, increasing by approximately 2.5% every year to a monthly rent of \$50,603. MANNA will also be responsible for a portion of operating costs and property taxes of the building. Rent is recognized on the straight-line basis over the life of the lease.

The new lease included a leasehold improvement incentive whereby MANNA received \$580,750. A deferred lease incentive liability is reflected on the statements of financial position and is being amortized over the lease term.

Future minimum rental payments required as of June 30, 2022 are as follows:

Year Ending June 30,	
2023	\$ 494,332
2024	506,690
2025	519,358
2026	532,342
2027	545,650
Thereafter	<u>2,524,877</u>
	<u>\$ 5,123,249</u>

Rent expense for each of the years ended June 30, 2022 and 2021 was \$464,712.

Contractual adjustments

The contracts and grants under which MANNA conducts its programs contain provisions defining costs which are allowable and reimbursable within the program. Program billings are subject to audit by various governmental funding sources. Audits of these billings may result in adjustments for disallowances.

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Notes to Financial Statements June 30, 2022 and 2021

NOTE K - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or period as of June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Subject to expenditures for specified purposes:		
Capital Campaign - rent reserve	\$ 1,381,384	\$ 1,757,567
MANNA Institute	670,200	632,700
Fundraising event	40,000	-
Equipment upgrade	-	175,000
Meals study	127,500	-
Meals program	-	500,000
	<u>2,219,084</u>	<u>3,065,267</u>
Promises to give, the proceeds of which have been restricted by donor for:		
Capital Campaign - rent reserve	-	88,529
MANNA Institute	-	37,500
Meals program	1,500,000	1,500,000
	<u>1,500,000</u>	<u>1,626,029</u>
Subject to the passage of time:		
Promises to give that are not restricted by donors but which are unavailable for expenditures until due	<u>160,000</u>	<u>495,650</u>
	<u>\$ 3,879,084</u>	<u>\$ 5,186,946</u>

Net assets were released from donor restriction by incurring expenses satisfying the restricted purpose specified by the donors as follows for the years ended June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Satisfaction of purpose restrictions:		
Capital Campaign - rent reserve	\$ 464,712	\$ 464,712
MANNA Institute	-	100,000
Fundraising event	-	40,000
Equipment upgrade	175,000	-
Meals program	500,000	-
	<u>1,139,712</u>	<u>604,712</u>
Satisfaction of time restrictions:		
General purposes	<u>335,650</u>	<u>20,000</u>
	<u>\$ 1,475,362</u>	<u>\$ 624,712</u>

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Notes to Financial Statements June 30, 2022 and 2021

NOTE L - RETIREMENT PLANS

In September 2017, MANNA began providing to its employees a defined contribution benefit plan under Section 401(k) of the Internal Revenue Code. Employees are eligible upon date of hire. MANNA will match \$1.50 for every \$1.00 deferred by the employee up to 3% of the employee's salary. The match amount can be changed by management upon a 30-day notice. Management also has the discretion to contribute a profit-sharing portion that is applied to all employee's accounts whether or not they are participating in the 401(k) plan. For the years ended June 30, 2022 and 2021, the total match and profit-sharing contributions were \$98,162 and \$117,240, respectively.

NOTE M - SUBSEQUENT EVENTS

MANNA has evaluated subsequent events through November 17, 2022, which is the date the financial statements were available to be issued.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors of
Metropolitan Area Neighborhood Nutrition Alliance

We have audited Metropolitan Area Neighborhood Nutrition Alliance, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and the City of Philadelphia *Subrecipient Audit Guide*, the financial statements of Metropolitan Area Neighborhood Nutrition Alliance, which comprise the statement of financial position as of June 30, 2022, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 17, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Metropolitan Area Neighborhood Nutrition Alliance's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Metropolitan Area Neighborhood Nutrition Alliance's internal control. Accordingly, we do not express an opinion on the effectiveness of Metropolitan Area Neighborhood Nutrition Alliance's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of Metropolitan Area Neighborhood Nutrition Alliance's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Metropolitan Area Neighborhood Nutrition Alliance's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Metropolitan Area Neighborhood Nutrition Alliance's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Metropolitan Area Neighborhood Nutrition Alliance's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

EisnerAmper LLP

EISNERAMPER LLP
Philadelphia, Pennsylvania
November 17, 2022

EISNERAMPER
LLP



METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Schedule of Functional Expenditures by Contract/Program and Revenue by Funding Sources

Personnel services:

Salary	\$ -
Fringe benefits	-

Total personnel services -

Operating expenses:

Travel	-
Equipment	-
Supplies	85,511
Subcontract expenditures	-
Rent	-
Utilities	-
Communication	-
Leased equipment	-
Insurance	-
Printing	-
Repairs/maintenance	-
Other	-

Total operating expenses 85,511

Total direct (personnel + operating) expenditures 85,511

Indirect expenditures -

Total budgeted expenditures \$ 85,511

Program revenues \$ 85,511

Net AACO funded expenditures \$ 85,511

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Schedule of Functional Expenditures by Contract/Program and Revenue by Funding Sources

Provider Name: Metropolitan Area Neighborhood Nutrition Alliance
Funding Source: State Rebate
Award Number: SR2031
Award Amount: \$199,381
Activity Descriptions: Food Bank/Home Delivered Meals
Effective Dates: July 1, 2021 to June 30, 2022

Personnel services:		
Salary		\$ -
Fringe benefits		-
		<hr/>
Total personnel services		<hr/> -
Operating expenses:		
Travel		-
Equipment		-
Supplies		199,381
Subcontract expenditures		-
Rent		-
Utilities		-
Communication		-
Leased equipment		-
Insurance		-
Printing		-
Repairs/maintenance		-
Other		-
		<hr/>
Total operating expenses		<hr/> 199,381
Total direct (personnel + operating) expenditures		199,381
Indirect expenditures		<hr/> -
Total budgeted expenditures		<hr/> \$ 199,381
Program revenues		<hr/> \$ 199,381
Net AACO funded expenditures		<hr/> \$ 199,381

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Schedule of Functional Expenditures by Contract/Program and Revenue by Funding Sources

Provider Name: Metropolitan Area Neighborhood Nutrition Alliance
Funding Source: Part A Supplemental RW HIV/AIDS Treatment Modernization Act
Award Number: RS2581
Award Amount: \$83,373
Activity Descriptions: Food Bank/Home Delivered Meals
Effective Dates: March 1, 2022 to February 28, 2023

Personnel services:		
Salary		\$ -
Fringe benefits		-
		<hr/>
Total personnel services		-
		<hr/>
Operating expenses:		
Travel		-
Equipment		-
Supplies		78,615
Subcontract expenditures		-
Rent		-
Utilities		-
Communication		-
Leased equipment		-
Insurance		-
Printing		-
Repairs/maintenance		-
Other		-
		<hr/>
Total operating expenses		78,615
		<hr/>
Total direct (personnel + operating) expenditures		78,615
		<hr/>
Indirect expenditures		-
		<hr/>
Total budgeted expenditures		\$ 78,615
		<hr/> <hr/>
Program revenues		\$ 78,615
		<hr/> <hr/>
Net AACO funded expenditures		\$ 78,615
		<hr/> <hr/>

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Schedule of Functional Expenditures by Contract/Program and Revenue by Funding Sources

Provider Name: Metropolitan Area Neighborhood Nutrition Alliance
Funding Source: Ryan White Part B COVID Response
Award Number: SC1006
Award Amount: \$250,000
Activity Descriptions: Food Bank/Home Delivered Meals
Effective Dates: April 1, 2021 to March 31, 2022

Personnel services:		
Salary		\$ -
Fringe benefits		-
		<u>-</u>
Total personnel services		<u>-</u>
Operating expenses:		
Travel		-
Equipment		-
Supplies		245,889
Subcontract expenditures		-
Rent		-
Utilities		-
Communication		-
Leased equipment		-
Insurance		-
Printing		-
Repairs/maintenance		-
Other		-
		<u>-</u>
Total operating expenses		<u>245,889</u>
Total direct (personnel + operating) expenditures		245,889
Indirect expenditures		<u>-</u>
Total budgeted expenditures		<u>\$ 245,889</u>
Program revenues		<u>\$ 245,889</u>
Net AACO funded expenditures		<u>\$ 245,889</u>

METROPOLITAN AREA NEIGHBORHOOD NUTRITION ALLIANCE

Schedule of Functional Expenditures by Contract/Program and Revenue by Funding Sources

Provider Name: Metropolitan Area Neighborhood Nutrition Alliance
Funding Source: City of Philadelphia General Fund
Award Number: GF2420
Award Amount: \$142,679
Activity Descriptions: Food Bank/Home Delivered Meals
Effective Dates: July 1, 2021 to June 30, 2022

Personnel services:	
Salary	\$ -
Fringe benefits	-
	<hr/>
Total personnel services	-
	<hr/>
Operating expenses:	
Travel	-
Equipment	-
Supplies	142,676
Subcontract expenditures	-
Rent	-
Utilities	-
Communication	-
Leased equipment	-
Insurance	-
Printing	-
Repairs/maintenance	-
Other	-
	<hr/>
Total operating expenses	142,676
	<hr/>
Total direct (personnel + operating) expenditures	142,676
	<hr/>
Indirect expenditures	-
	<hr/>
Total budgeted expenditures	\$ 142,676
	<hr/>
Program revenues	\$ 142,676
	<hr/>
Net AACO funded expenditures	\$ 142,676
	<hr/>