



**ALANO CLUB OF KENT COUNTY
GRAND RAPIDS, MICHIGAN
FINANCIAL REPORT
YEAR ENDED SEPTEMBER 30, 2020**

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ACCOUNTANT'S COMPILATION REPORT

To the Board Members
Alano Club of Kent County
Grand Rapids, Michigan

Management is responsible for the accompanying financial statements of the Alano Club of Kent County (a nonprofit organization referred to as the "Organization"), which comprise the statement of financial position as of September 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Organization.



Gabridge & Company, PLC
Grand Rapids, Michigan
May 20, 2021

**Alano Club of Kent County
Statement of Financial Position
September 30, 2020**

ASSETS

Current Assets

| | | |
|-----------------------------|----|---------|
| Cash and Cash Equivalents | \$ | 126,915 |
| Inventory | | 7,275 |
| Total Current Assets | | 134,190 |

Noncurrent Assets

| | | |
|---------------------------------------|----|-----------|
| Capital Assets not Being Depreciated | | 103,000 |
| Capital Assets Being Depreciated, net | | 1,106,831 |
| Total Assets | \$ | 1,344,021 |

LIABILITIES AND NET ASSETS

Current Liabilities

| | | |
|--------------------------|----|-------|
| Accounts Payable | \$ | 1,206 |
| Deferred Membership Dues | | 5,294 |
| Accrued Payroll | | 1,516 |
| Other Liabilities | | 530 |
| Total Liabilities | | 8,546 |

NET ASSETS

With Donor Restrictions

-

Without Donor Restrictions

| | | |
|---|----|-----------|
| Undesignated | | 125,644 |
| Invested in Property and Equipment | | 1,209,831 |
| Total Net Assets | | 1,335,475 |
| Total Liabilities and Net Assets | \$ | 1,344,021 |

Alano Club of Kent County
Statement of Activities
For the Year Ended September 30, 2020

| | Without Donor Restrictions |
|---|---------------------------------------|
| Revenues | |
| General Contributions | \$ 52,614 |
| Grant Contributions | 20,000 |
| In-Kind Contributions | 11,100 |
| Food Sales | 36,530 |
| Room Rental | 80,535 |
| Literature Sales | 3,841 |
| Membership Dues | 18,539 |
| Special Events | 76,671 |
| Paycheck Protection Program Income | 36,253 |
| Interest Income | 8 |
| Other Income | 18,119 |
| <i>Total Revenues</i> | 354,210 |
| Expenses | |
| Program Services | 256,872 |
| Management and General | 44,409 |
| Fundraising | 72,585 |
| <i>Total Expenses</i> | 373,866 |
| Change in Net Assets | (19,656) |
| <i>Net Assets at Beginning of Period</i> | 1,355,131 |
| <i>Net Assets at End of Period</i> | \$ 1,335,475 |

See Accountant's Compilation Report

**Alano Club of Kent County
Statement of Cash Flows
For the Year Ended September 30, 2020**

Cash Flows From Operating Activities

| | |
|---|-----------------|
| Decrease in Net Assets | \$ (19,656) |
| Adjustments to Reconcile Decrease in Net Assets to Net Cash Provided by Operating Activities: | |
| Depreciation | 53,518 |
| Paycheck Protection Program Income | (36,253) |
| Changes in Operating Assets and Liabilities: | |
| Accounts Receivable | 1,000 |
| Inventory | 4,569 |
| Prepaid Expenses | 866 |
| Accounts Payable | (779) |
| Unearned Revenue | 229 |
| Accrued Payroll and Related Liabilities | (11,978) |
| Other Liabilities | (9,110) |
| <i>Net Cash Flows Provided by Operating Activities</i> | (17,594) |

Cash Flows from Investing Activities

| | |
|---|----------------|
| Purchases of Capital Assets | (1,925) |
| <i>Net Cash Flows Used by Investing Activities</i> | (1,925) |

Cash Flows From Financing Activities

| | |
|---|---------------|
| Paycheck Protection Program Income | 36,253 |
| <i>Net Cash Flows Provided by Financing Activities</i> | 36,253 |

| | |
|-------------------------------------|-------------------|
| Net Increase in Cash | 16,734 |
| <i>Cash at Beginning of Period</i> | 110,181 |
| <i>Cash at End of Period</i> | \$ 126,915 |

**Alano Club of Kent County
Statement of Functional Expenses
For the Year Ended September 30, 2020**

| | Program Expenses | Management and General | Fundraising | Total |
|------------------------------|-----------------------------|-----------------------------------|--------------------|-------------------|
| Food and Kitchen | \$ 35,550 | \$ - | \$ - | \$ 35,550 |
| Personnel | 21,718 | - | 5,429 | 27,147 |
| Office Expense | 3,103 | 413 | 620 | 4,136 |
| Operational Expenses | 29,224 | - | - | 29,224 |
| Occupancy | 50,459 | - | - | 50,459 |
| Payroll Expense | 54,953 | 41,214 | 41,214 | 137,381 |
| Outside Services | 8,347 | 2,782 | - | 11,129 |
| Special Events | - | - | 25,322 | 25,322 |
| Depreciation | 53,518 | - | - | 53,518 |
| <i>Total Expenses</i> | \$ 256,872 | \$ 44,409 | \$ 72,585 | \$ 373,866 |

See Accountant's Compilation Report