

COALITION OF INSTITUTIONALIZED AGED AND DISABLED, INC

FINANCIAL STATEMENTS

SEPTEMBER 30, 2022, AND 2021

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ACCOUNTANT'S REVIEW REPORT

I have reviewed the accompanying statements of assets, liabilities and fund balances arising from cash transactions of Coalition of Institutionalized Aged and Disabled, Inc. (a non-profit organization) as of September 30, 2022 and 2021, and the related statements of support, revenue, and expenses and changes in fund balances arising from cash transactions for the years then ended, in accordance with standards established by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of the charitable organization.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with general auditing standards, the objective of which is the expression of an opinion. Based on this review, I am not aware of any material modifications that should be made to the accompanying financial statements for them to be in conformity with generally accepted accounting principles.

Respectfully submitted,

Digant Bahl
Certified Public Accountant

New York, N.Y.
August 8, 2023

**COALITION OF INSTITUTIONALIZED AGED AND DISABLED, INC.
STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCES
ARISING FROM CASH TRANSACTIONS
SEPTEMBER 30, 2022, AND 2021**

ASSETS

	<u>2022</u>	<u>2021</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 231,929	\$ 200,025
Account Receivable	-	-
Total current assets	231,929	200,025
TOTAL ASSETS	\$ 231,929	\$ 200,025

LIABILITIES AND NET ASSETS

	<u>2022</u>	<u>2021</u>
LIABILITIES		
Note/Account payable	-	51,760
Total liabilities	-	51,760
 NET ASSETS		
Unrestricted	231,929	148,265
Total net assets	231,929	148,265
TOTAL LIABILITIES AND NET ASSETS	\$ 231,929	\$ 200,025

COALITION OF INSTITUTIONALIZED AGED AND DISABLED, INC.
 STATEMENTS OF SUPPORT, REVENUE AND EXPENSES AND CHANGES IN FUND BALANCES
 ARISING FROM CASH TRANSACTIONS
 FOR THE YEARS ENDED SEPTEMBER 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
CONTRIBUTIONS AND SUPPORT		
Foundation grants	50,000	-
Government	345,051	244,713
Other Contributions and dues	28,748	373,771
Donated facility	-	-
Loan Forgiveness - Payroll Protection Grants	51,760	51,907
Other income	15,000	-
Interest income	201	435
Total contributions and support	<u>490,760</u>	<u>670,827</u>
EXPENSES		
Program services	388,637	319,475
Total program services	<u>388,637</u>	<u>319,475</u>
Supporting services		
Fundraising	9,264	7,241
Administrative and general	9,195	7,221
Total supporting services	<u>18,460</u>	<u>14,462</u>
Total expenses	<u>407,096</u>	<u>333,937</u>
CHANGE IN NET ASSETS	83,664	336,890
Net assets at beginning of year	<u>444,886</u>	<u>107,996</u>
Net assets at end of year	<u>\$ 528,549</u>	<u>\$ 444,886</u>

See notes to the financial statements.

COALITION OF INSTITUTIONALIZED AGED AND DISABLED, INC.
NOTES TO THE FINALCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 1 ORGANIZATION

Coalition of institutionalized Aged and Disabled, Inc. (The organization) was incorporated in June 1976. The Organization is dedicated to aiding the aged and/or disabled who are residents of nursing homes and adult homes in receiving the highest standards of care and justice.

The Organization is a not- for - profit organization exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the cash basis of accounting.

Accordingly, the accompanying financial statements are not intended to present the Organization's financial position in accordance with generally accepted accounting principles.

Support and Revenue

Grants and contributions by individuals and foundations and government organizational dues and guidebooks and rentals are recorded when received rather than earned.

Expenses

Expenses are recorded when paid rather than when obligations are incurred.

Fund Balances

The general fund is used to achieve any of the organization's objectives.

Functional Allocation of Expenses

Salaries and related costs are allocated based on job descriptions and the best estimates of management. Expenses, other than salaries which are not directly identifiable by program or support services, are allocated based on the best estimates of management.

COALITION OF INSTITUTIONALIZED AGED AND DISABLED, INC.
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2022 AND 2021

NOTE 3 DONATED FACILITY

The Organization's office space was donated by the owner of the facility. The estimated rental value of this facility has been reflected in the accompanying financial statements as supported with a like amount included in the appropriate expense category.

NOTE 4 ACCRUED EXPENSES

The organization reports its income and expenses on a cash basis on financial statements on a cash basis..

NOTE 5 SBA LOAN PAYABLE AND FORGIVENESS

The organization borrowed \$51,760 under the Paycheck Protection Program on March 10, 2021 with a rate of 1%. The organization was forgiven under the SBA Paycheck Protection Program on February 15, 2022.

Independent Auditor's Report on Additional information

The additional information presented on the following page has been taken primarily from accounting and other records of the Organization and is not, in my opinion, necessary for the fair presentation of the statements of assets, liabilities and fund balances arising from cash transactions, and statements of cash receipts, disbursements and fund balances. Such information has not been subjected to tests and other procedures sufficient to enable me to form an opinion and accordingly, I do not express an opinion on the additional information.

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Digant Bahl
Certified Public Accountant

New York, N.Y.
August 8, 2023

COALITION OF INSTITUTIONAL AGED AND DISABLED, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30,2022
WITH COMPARATIVE TOTALS FOR SEPTEMBER 30,2021

	PROGRAM SERVICES	SUPPORTING SERVICES		TOTAL EXPENSES	
	Total Program Services	Fundraising	Administrative and General	2022	2021
Salaries and wages	\$ 247,500	\$ 5,156	\$ 5,156	\$ 257,812	\$ 218,866
Payroll taxes and benefits	34,022	709	709	35,439	43,688
Travel and lodging	2,189	-	-	2,189	161
Professional fees	48,193	1,004	1,004	50,201	43,182
Rent	13,800	600	600	15,000	15,000
Equipment / office supplies	7,872	335	167	8,374	3,032
Postage & Printing	22,026	958	958	23,942	1,189
Dues & fees	968	-	-	968	1,075
Telephone & Staff Expense	9,048	503	503	10,053	7,179
Meeting	3,020	-	-	3,020	550
Miscellaneous	-	-	98	98	15
Total expenses	\$ 388,637	\$ 9,264	\$ 9,195	\$ 407,096	\$ 333,937

See independent auditor's report on additional information.