

COALITION OF INSTITUTIONALIZED AGED AND DISABLED, INC

FINANCIAL STATEMENTS

SEPTEMBER 30, 2023, AND 2022

## TABLE OF CONTENTS

Independent Auditor's Report	1
Statements of Assets, Liabilities and Fund Balances Arising from Cash Transactions	2
Statements of Support, Revenues and Expenses and Changes in Fund Balance Arising from Cash Transactions	3
Notes to the Financial Statements	4-5
Additional Information:	
Accountants Report on Additional Information	6
Statement of Functional Expenses	7

---

**Digant Bahl**

**C.P.A.**

Dbahl@asnyinc.com

241 West 37th Street, Suite 1207,

NEW YORK, N.Y. 10018

Office:212 461-0074 Ext.#1

### 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, 2023 and 2022, 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.

February 5, 2024

COALITION OF INSTITUTIONALIZED AGED AND DISABLED, INC.  
 STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCES  
 ARISING FROM CASH TRANSACTIONS  
 SEPTEMBER 30, 2023, AND 2022

**ASSETS**

	<u>2023</u>	<u>2022</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 250,069	\$ 231,929
Account Receivable	-	-
Total current assets	250,069	231,929
<b>TOTAL ASSETS</b>	\$ 250,069	\$ 231,929

**LIABILITIES AND NET ASSETS**

	<u>2023</u>	<u>2022</u>
<b>LIABILITIES</b>		
Note/Account payable	20,851	-
Total liabilities	20,851	-
<b>NET ASSETS</b>		
Unrestricted	229,218	232,368
Total net assets	229,218	232,368
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$ 250,069	\$ 232,368

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, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<b>CONTRIBUTIONS AND SUPPORT</b>		
Foundation grants	45,000	50,000
Government	345,840	345,051
Other Contributions and dues	20,915	28,748
Donated facility	15,000	15,000
Loan Forgiveness - Payroll Protection Grants	-	51,760
Interest income	842	641
<b>Total contributions and support</b>	<u>427,597</u>	<u>491,200</u>
 <b>EXPENSES</b>		
Program services	409,689	388,637
<b>Total program services</b>	<u>409,689</u>	<u>388,637</u>
 <b>Supporting services</b>		
Fundraising	8,956	9,264
Administrative and general	11,663	9,195
<b>Total supporting services</b>	<u>20,619</u>	<u>18,460</u>
 <b>Total expenses</b>	<u>430,308</u>	<u>407,096</u>
 <b>CHANGE IN NET ASSETS</b>		
Net assets at beginning of year	(2,711)	84,103
	<u>232,368</u>	<u>148,265</u>
 <b>Net assets at end of year</b>	<u>\$ 229,657</u>	<u>\$ 232,368</u>

See notes to the financial statements.

**COALITION OF INSTITUTIONALIZED AGED AND DISABLED, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023 AND 2022**

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, 2023 AND 2022

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.

Digant Bahl  
Certified Public Accountant

A handwritten signature in black ink that reads "Digant Bahl". The signature is written in a cursive style with a horizontal line underneath the name.

New York, N.Y.  
February 5, 2024



COALITION OF INSTITUTIONAL AGED AND DISABLED, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED SEPTEMBER 30,2023  
WITH COMPARATIVE TOTALS FOR SEPTEMBER 30,2022

	PROGRAM SERVICES	SUPPORTING SERVICES		TOTAL EXPENSES	
	Total Program Services	Fundraising	Administrative and General	2023	2022
Salaries and wages	\$ 297,346	\$ 6,195	\$ 6,195	\$ 309,736	\$ 257,812
Payroll taxes and benefits	41,333	861	861	43,055	35,439
Travel and lodging	8,555	-	-	8,555	2,189
Professional fees	27,326	569	569	28,465	50,201
Rent	13,800	600	600	15,000	15,000
Equipment / office supplies	4,553	194	97	4,844	8,374
Postage & Printing	587	26	26	638	23,942
Dues & fees	954	-	-	954	968
Telephone & Staff Expense	9,214	512	512	10,238	10,053
Meeting	6,020	-	-	6,020	3,020
Insurance	-	-	1,814	1,814	-
Miscellaneous	-	-	990	990	98
<b>Total expenses</b>	<b>\$ 409,689</b>	<b>\$ 8,956</b>	<b>\$ 11,663</b>	<b>\$ 430,308</b>	<b>\$ 407,096</b>

See independent auditor's report on additional information.