

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

CONSOLIDATED FINANCIAL STATEMENTS

For the years ended
December 31, 2025 and 2024



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INDEPENDENT AUDITOR'S REPORT

April 28, 2026

Board of Directors
Family Promise of West Michigan and related entities
Grand Rapids, Michigan

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Family Promise of West Michigan and related entities (a non-profit organization), which comprise the consolidated statements of financial position as of December 31, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Family Promise of West Michigan and related entities as of December 31, 2025 and 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 and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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 Family Promise of West Michigan and related entities 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 opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Family Promise of West Michigan and related entities' ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 and *Government 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 consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Family Promise of West Michigan and related entities' 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Family Promise of West Michigan and related entities' 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 Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on pages 24-29 is presented for purposes of additional analysis and is 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 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 April 28, 2026, on our consideration of Family Promise of West Michigan and related entities' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 Family Promise of West Michigan and related entities' 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 Family Promise of West Michigan and related entities' internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Hungerford".

Certified Public Accountants
Grand Rapids, Michigan

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

December 31, 2025 and 2024

ASSETS

	2025	2024
Current Assets		
Cash and cash equivalents	\$ 943,466	\$ 623,022
Restricted cash	44,607	39,498
Accounts receivable	12,948	14,875
Grants receivable	187,483	291,309
Pledges receivable - current portion	100,000	195,000
Notes receivable - current portion	16,836	16,836
Prepaid expenses	36,026	17,322
Mobile homes held for sale	-	1,340,664
Total Current Assets	1,341,366	2,538,526
Property and Equipment		
Land	5,479,680	5,479,680
Building and improvements	2,950,698	3,391,669
Mobile homes	1,405,019	-
Equipment and furniture	230,949	230,949
Computers and software	5,105	5,106
Vehicles	78,000	80,371
Construction in progress	34,777	15,658
	10,184,228	9,203,433
Less accumulated depreciation	646,401	773,039
Net Property and Equipment	9,537,827	8,430,394
Other Assets		
Pledges receivable - non-current, net	87,753	-
Notes receivable - non-current	18,619	35,455
Total Other Assets	106,372	35,455
Total Assets	\$ 10,985,565	\$ 11,004,375

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Continued)

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

December 31, 2025 and 2024

LIABILITIES AND NET ASSETS

	2025	2024
Current Liabilities		
Accounts payable	\$ 35,272	\$ 57,099
Security deposits	44,607	39,498
Accrued liabilities	219,876	153,214
Notes payable - current portion	39,358	60,049
Line of credit	650,000	1,894,467
Deferred revenue	1,285	1,411
Total Current Liabilities	990,398	2,205,738
Long-Term Liabilities		
Notes payable, non-current, net	4,190,796	2,868,263
Total Liabilities	5,181,194	5,074,001
Net Assets		
Without donor restrictions:		
Undesignated	5,471,514	5,618,784
Board designated	104	100
With donor restrictions	332,753	311,490
Total Net Assets	5,804,371	5,930,374
Total Liabilities and Net Assets	\$ 10,985,565	\$ 11,004,375

CONSOLIDATED STATEMENTS OF ACTIVITIES

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the year ended December 31, 2025

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Revenue, Gains, and Other Support			
Contributions of cash and other financial assets	\$ 2,074,147	\$ 388,759	\$ 2,462,906
Contributions of nonfinancial assets	223,907	-	223,907
Federal grants	1,114,627	-	1,114,627
State and local grants	361,905	-	361,905
Other grant income	490,490	110,000	600,490
Rental income	741,287	-	741,287
Gross revenues from special events:			
Event revenue	229,600	-	229,600
Less: direct expenses	(70,921)	-	(70,921)
Net special event revenue	158,679	-	158,679
Interest income	9,402	-	9,402
Gain from sale of assets and inventory	123,070	-	123,070
Loss on early extinguishment of debt	(52,205)	-	(52,205)
Other income	29,311	-	29,311
Net assets released from restriction	477,496	(477,496)	-
Total Revenue, Gains, and Other Support	5,752,116	21,263	5,773,379
Expenses			
Program services	4,715,787	-	4,715,787
Management and general	613,763	-	613,763
Fundraising	569,832	-	569,832
Total Expenses	5,899,382	-	5,899,382
Change in Net Assets	(147,266)	21,263	(126,003)
Net Assets - beginning of year	5,618,884	311,490	5,930,374
Net Assets - end of year	\$ 5,471,618	\$ 332,753	\$ 5,804,371

CONSOLIDATED STATEMENTS OF ACTIVITIES (Continued)

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the year ended December 31, 2024

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Revenue, Gains, and Other Support			
Contributions of cash and other financial assets	\$ 2,177,832	\$ 95,861	\$ 2,273,693
Contributions of nonfinancial assets	291,855	-	291,855
Federal grants	1,252,737	-	1,252,737
State and local grants	396,094	-	396,094
Other grant income	114,223	171,490	285,713
Rental income	758,165	-	758,165
Gross revenues from special events:			
Event revenue	186,983	-	186,983
Less: direct expenses	(79,040)	-	(79,040)
Net special event revenue	107,943	-	107,943
Interest income	5,405	-	5,405
Gain from sale of assets	7,804	-	7,804
Other income	47,085	-	47,085
Net assets released from restriction	1,420,666	(1,420,666)	-
Total Revenue, Gains, and Other Support	6,579,809	(1,153,315)	5,426,494
Expenses			
Program services	5,426,773	-	5,426,773
Management and general	1,186,372	-	1,186,372
Fundraising	447,550	-	447,550
Total Expenses	7,060,695	-	7,060,695
Change in Net Assets	(480,886)	(1,153,315)	(1,634,201)
Net Assets - beginning of year	6,099,770	1,464,805	7,564,575
Net Assets - end of year	\$ 5,618,884	\$ 311,490	\$ 5,930,374

CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the year ended December 31, 2025

	Program Services	Management and General	Fundraising	Total
Payroll and related expenses:				
Payroll and payroll taxes	\$ 2,282,771	\$ 324,750	\$ 389,701	\$ 2,997,222
Employee benefits	168,022	17,935	21,523	207,480
Total payroll and related expenses	2,450,793	342,685	411,224	3,204,702
Client assistance:				
Housing assistance	241,473	-	-	241,473
Basic needs	54,066	-	-	54,066
Utilities	13,479	-	-	13,479
Transportation	8,941	-	-	8,941
Other	61,392	-	-	61,392
Total client assistance	379,351	-	-	379,351
Overflow shelter	4,614	-	-	4,614
In-kind expense	223,757	150	-	223,907
Repairs and maintenance	142,300	5,053	1,616	148,969
Program housing costs	153,645	-	-	153,645
Depreciation	222,652	38,137	16,358	277,147
Professional services	57,258	49,066	37,300	143,624
Telephone and utilities	226,360	21,586	11,808	259,754
Supplies	55,245	3,364	1,888	60,497
Insurance	71,484	10,385	10,011	91,880
Professional development	7,608	7,540	1,901	17,049
Property taxes	63,174	-	-	63,174
Rent	262,705	-	3,900	266,605
Travel, meals and entertainment	20,374	8,637	4,739	33,750
Printing, postage and delivery	6,890	1,909	13,257	22,056
Computer and software	24,125	31,217	14,886	70,228
Vehicle expense	7,840	5,340	22	13,202
Interest expense	263,497	51,533	1,321	316,351
Marketing plan	-	500	31,829	32,329
Bad debt expense	200	-	-	200
Miscellaneous	71,915	36,661	7,772	116,348
Total Expenses	\$ 4,715,787	\$ 613,763	\$ 569,832	\$ 5,899,382

Continued on next page.

CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES (Continued)**FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES**

For the year ended December 31, 2024

	Program Services	Management and General	Fundraising	Total
Payroll and related expenses:				
Payroll and payroll taxes	\$ 2,420,303	\$ 835,606	\$ 277,214	\$ 3,533,123
Employee benefits	186,264	96,624	35,984	318,872
Total payroll and related expenses	2,606,567	932,230	313,198	3,851,995
Client assistance:				
Housing assistance	316,080	-	-	316,080
Basic needs	21,559	-	-	21,559
Repairs and maintenance	5,958	-	-	5,958
Utilities	10,684	-	-	10,684
Transportation	16,169	-	-	16,169
Other	34,243	-	-	34,243
Total client assistance	404,693	-	-	404,693
Overflow shelter	222,761	-	-	222,761
In-kind expense	291,855	-	-	291,855
Repairs and maintenance	436,253	4,376	1,506	442,135
Program housing costs	87,744	-	-	87,744
Depreciation	198,722	32,695	14,012	245,429
Professional services	51,799	40,528	22,603	114,930
Telephone and utilities	198,535	23,221	9,071	230,827
Supplies	89,181	7,066	2,074	98,321
Insurance	61,122	10,711	5,133	76,966
Professional development	10,839	10,362	86	21,287
Property taxes	65,268	-	-	65,268
Rent	270,714	-	-	270,714
Travel, meals and entertainment	49,246	13,343	2,598	65,187
Printing, postage and delivery	6,249	4,943	31,444	42,636
Computer and software	39,972	26,243	12,888	79,103
Vehicle expense	19,084	786	337	20,207
Interest expense	309,888	57,568	-	367,456
Marketing plan	-	-	28,567	28,567
Bad debt expense	-	2,105	-	2,105
Miscellaneous	6,281	20,195	4,033	30,509
Total Expenses	\$ 5,426,773	\$ 1,186,372	\$ 447,550	\$ 7,060,695

CONSOLIDATED STATEMENTS OF CASH FLOWS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

	2025	2024
Cash Flows from Operating Activities		
Change in net assets	\$ (126,003)	\$ (1,634,201)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	277,147	245,429
Amortization	4,608	1,751
Reduction in the carrying amount of right-of-use assets-operating leases	-	4,803
Gain on sale of asset and inventory	(123,070)	(7,500)
Loss on early extinguishment of debt	52,205	-
Changes in operating assets and liabilities:		
Accounts receivable	1,927	(6,078)
Grants receivable	103,826	(52,358)
Pledges receivable	7,247	805,638
Prepaid expenses	(18,704)	(5,441)
Mobile homes held for sale	-	106,000
Accounts payable	(21,827)	(54,502)
Security deposits	5,109	(2,515)
Accrued liabilities	66,662	-
Operating lease liabilities	-	(4,803)
Deferred revenue	(126)	(13,979)
Net Cash Provided by (Used for) Operating Activities	229,001	(617,756)
Cash Flows from Investing Activities		
Proceeds from sale of property and equipment	219,440	7,500
Purchase of property and equipment	(140,286)	(215,002)
Payments on notes receivable	16,836	16,836
Net Cash Used for Investing Activities	95,990	(190,666)
Cash Flows from Financing Activities		
Proceeds from line of credit	-	788,967
Proceeds from acquisition of notes payable	4,204,711	-
Repayment of line of credit	(1,244,467)	(57,000)
Repayment of notes payable	(2,959,682)	(51,895)
Net Cash Provided by Financing Activities	562	680,072
Net Increase (Decrease) in Cash and Cash Equivalents and Restricted Cash	325,553	(128,350)
Cash and Cash Equivalents and Restricted Cash, beginning of year	662,520	790,870
Cash and Cash Equivalents and Restricted Cash, end of year	\$ 988,073	\$ 662,520

CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

	2025	2024
Supplemental Disclosure of Cash Flow Information		
Cash and cash equivalents	\$ 943,466	\$ 623,022
Restricted cash	44,607	39,498
 Total Cash and Cash Equivalents and Restricted Cash	 \$ 988,073	 \$ 662,520
 Noncash transactions		
In-kind contributions reflected as both revenues and expenses in the statements of activities	\$ 223,907	\$ 291,855
Mobile homes previously held for sale capitalized and held for use in programming	1,340,664	-
Interest paid	307,965	365,705

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Note A – Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization

Family Promise of West Michigan and related entities (“Organization”) is a Michigan not-for-profit corporation exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization is an affiliate of Family Promise National that serves families experiencing, and at risk of, homelessness. The mission of the Organization is to end homelessness, one family at a time, by engaging faith-based and community organizations to provide emergency shelter and basic needs to families with children who are homeless and to provide additional programs to assist them in finding housing and sustaining their independence. Additionally, the Organization has invested programming that provides housing and home-ownership opportunities as well as early childhood and family stabilization services.

Ensuring families do not cycle back into homelessness, the Organization partners with other local nonprofits and thousands of volunteers to accomplish its mission. The Organization is supported through, business, congregations, and individual contributions as well as grants.

Principles of Consolidation

The accompanying consolidated financial statements present the financial position, results of operations, and cash flows of Family Promise of West Michigan, FP Country Corners, LLC, FP Eastern Villa, LLC, and FP Mobile Homes, LLC. All significant transactions between the Organizations have been eliminated in the consolidation.

Method of Accounting

The consolidated financial statements of the Organization are maintained on the accrual basis, recording revenue when earned rather than when received, and recording expenses when incurred rather than when paid.

Consolidated Financial Statement Presentation

The Organization reports information regarding its financial position and activities according to the following net asset classifications:

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. These net assets may be used at the discretion of the Organization’s management and the board of directors.

Net assets with donor restrictions – net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by the actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where the donor has stipulated the funds be maintained in perpetuity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Note A – Nature of Organization and Summary of Significant Accounting Policies (Continued)

Consolidated Financial Statement Presentation (Continued)

The Organization also maintains board designated net assets without donor restrictions. As of December 31, 2025 and 2024, \$104 and \$100, respectively, was held in a reserve account and restricted by the Organization's board in order to ensure capital expenses that arise as a result of the ownership of real estate property can be covered without impact to operating revenues.

Donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Use of Estimates

Management uses estimates and assumptions in preparing consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Cash and Cash Equivalents and Restricted Cash

The Organization considers all investment instruments with maturities of less than three months to be cash equivalents. Bank deposits are insured by the Federal Deposit Insurance Corporation up to \$250,000 per banking institution. From time to time during the year, the Organization may have cash in a bank checking or savings account in excess of the federally insured limit.

Restricted cash consists of security deposits and donor restricted cash received but not yet spent.

Accounts Receivable

Accounts receivables are related to rents due from the mobile homes. Accounts receivable are all fully collectible per management and therefore allowances have not been booked as of December 31, 2025 and 2024. Accounts receivable at December 31, 2025 and 2024 was \$12,948 and \$14,875, respectively.

Grants Receivable

Unconditional grants receivable are recognized as revenues in the period promised and as assets, decreases in liabilities, or expenses depending on the form of the benefits to be received. Unconditional grants receivable are stated at the amount management expects to collect from outstanding balances, discounted to present value. Conditional grants receivable are recognized when the conditions upon which they depend are substantially met.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Note A – Nature of Organization and Summary of Significant Accounting Policies (Continued)

Grants Receivable (Continued)

Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. When balances are deemed uncollectible, they are written off through a charge to a valuation allowance and a credit to grants receivable. Management has reviewed the balances that comprise grants receivable and determined such balances to be fully collectible. Accordingly, no provision for uncollectible grants receivable is included in the consolidated financial statements. Grants receivable at December 31, 2025 and 2024 were \$187,483 and \$291,309, respectively.

Pledges Receivable

Pledges receivable represent unconditional promises to give and are recognized as revenues in the period promised as assets, decreases in liabilities or expenses depending on the form of the benefits to be received. The pledges are payable over a donor-specified period and have been discounted to present value using a risk-free interest rate applicable for periods in which the pledge was received. The Organization evaluates pledges receivable for uncollectible pledges based upon historical loss experience and current economic conditions. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to valuation allowance and a credit to unconditional promises to give.

Notes Receivable

Notes receivables are related to promissory notes that were acquired through the purchase of mobile home parks during the year ended December 31, 2023. Notes receivable at December 31, 2025 and 2024 were \$35,455 and \$52,291, respectively. Following is a comparative schedule of the collection of the notes receivable at December 31:

	2025	2024
Receivable in less than one year	\$ 16,836	\$ 16,836
Receivable in two years	11,497	16,836
Receivable in three years	7,122	11,497
Receivable in four years	-	7,122
Total notes receivable	<u>\$ 35,455</u>	<u>\$ 52,291</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Note A – Nature of Organization and Summary of Significant Accounting Policies (Continued)

Property and Equipment

Property and equipment are recorded at cost, if purchased or, if donated, at fair market value as of the date of the gift. Major improvements and betterments, over \$2,500, are capitalized; maintenance and repairs are expensed when incurred. Depreciation is computed principally on the straight-line method over the following useful lives of the assets:

Building and improvements	10 - 39 years
Mobile homes	27.5 years
Equipment and furniture	5 - 7 years
Computers and software	3 - 5 years
Vehicles	5 years

Depreciation expense for the years ended December 31, 2025 and 2024 was \$277,147 and \$245,429, respectively.

The Organization has construction in progress related to mobile home park pad development. Construction in progress balances related to this activity were \$34,777 and \$15,658 at December 31, 2025 and 2024, respectively.

As part of the purchase of the mobile homes park during the year ended December 31, 2023, the Organization initially held homes as inventory to be sold. The value of these home at December 31, 2024 was \$1,340,664. In 2025, the Organization began capitalizing these mobile homes as fixed assets and is depreciating them over 27.5 years using the straight-line method.

Revenue and Cost Recognition

The Organization recognizes 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. The Organization records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place.

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor restrictions. All donor-restricted support is reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Contributions with donor-imposed restrictions that are met in the same year as received or earned are reported as unrestricted income.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Revenue and Cost Recognition (Continued)

A portion of the Organization's revenue is derived from cost-reimbursable federal and state and local contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the consolidated statement of financial position.

Rental income and other charges to residents are recognized as revenue in the period in which the related services are provided and the amounts are earned, in accordance with the accrual basis of accounting. Rental income is recorded on a straight-line basis over the term of the applicable lease. Other resident charges, including but not limited to utilities, parking, pet fees, and other ancillary charges, are recognized in the month the services are rendered or the charges are assessed. Management assesses the collectability of amounts billed and provides for an allowance for credit losses when amounts are deemed not collectible.

Contributions of Nonfinancial Assets

Contributions of nonfinancial assets are recognized as contributions at fair value in accordance with accounting principles generally accepted in the United States of America, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization with specific assistance programs, campaign solicitations, and various committee assignments. See Note I for more detailed information on the donated services and goods received.

Functional Expense Allocation

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Income Tax Status

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization evaluates tax positions taken on its federal Exempt Organization Business Income Tax Returns in accordance with accounting principles generally accepted in the United States of America, which require that tax positions taken be more-likely-than-not to be sustained. Management believes that the Organization has no significant unrecognized tax benefits under that criterion. Penalties and interest, if any, assessed by income taxing authorities are included in operating expenses. There were no penalties or interest assessed in the years ended December 31, 2025 and 2024. The Organization's federal Exempt Organization Business Income Tax Returns are generally subject to examination by taxing authorities for three years after they are filed.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Note A – Nature of Organization and Summary of Significant Accounting Policies (Continued)

Income Tax Status (Continued)

FP Country Corners LLC, FP Eastern Villa LLC, and FP Mobile Homes LLC are considered disregarded entities of Family Promise of West Michigan and, as such, the results of their operations are consolidated for federal and state tax purposes.

Marketing Plan

The Organization expenses marketing plan costs as incurred. Marketing plan costs for the years ended December 31, 2025 and 2024 were \$32,329 and \$28,567, respectively.

Subsequent Events

Management evaluates events occurring subsequent to the date of the consolidated financial statements in determining the accounting for and disclosure of transactions and events that affect the consolidated financial statements. Subsequent events have been evaluated through April 28, 2026, which is the date the consolidated financial statements were available to be issued.

Leases

The recognition of right of use assets and lease liabilities for operating leases was evaluated, and the overall impact was considered immaterial to the Organization's financial statements. The standard did not have a material impact on the Organization's statement of financial position activities, functional expenses, nor statements of cash flows as of and for the years ended December 31, 2025 and 2024.

The Organization has made an accounting policy election not to recognize right-of-use assets and lease liabilities that arise from short term leases for any class of underlying asset.

Note B – Liquidity and Availability

The Organization regularly monitors liquidity required to meet its operating needs. The Organization's sources of liquidity at its disposal include cash and cash equivalents, restricted cash, accounts receivable, pledges receivable, grants receivable, and notes receivable. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing programmatic activities, as well as conduct of services undertaken to support those activities, to be general expenditures.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Note B – Liquidity and Availability (Continued)

As of December 31, 2025 and 2024, the following financial assets could readily be made available within one year of the statement of financial position date to meet general expenditures:

	2025	2024
Financial assets:		
Cash and cash equivalents	\$ 943,466	\$ 623,022
Restricted cash	44,607	39,498
Account receivable	12,948	14,875
Grants receivable	187,483	291,309
Pledges receivable, net	187,753	195,000
Notes receivable	35,455	52,291
Total financial assets	1,411,712	1,215,995
Less amounts not available to be used within one year:		
Contractual limitations:		
Security deposits	44,607	39,498
Board restricted cash	104	100
Donor restricted cash	90,000	61,490
Donor restricted pledges	187,753	195,000
Donor restricted grants	55,000	55,000
Notes receivable, due after one year	18,619	35,455
Financial assets available to meet general expenditures over the next twelve months	\$ 1,015,629	\$ 829,452

As part of the Organization's liquidity management, the Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Note C – Pledges Receivable

The Organization had the following pledges receivable at December 31, 2025 and 2024:

	2025	2024
Receivable in less than one year	\$ 100,000	\$ 195,000
Receivable in two years	100,000	-
Total pledges receivable	200,000	195,000
Less: discount to net present value at 6.75%	(12,247)	-
Net pledges receivable	\$ 187,753	\$ 195,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Note D – Net Assets with Donor Restrictions

The Organization's net assets with donor restrictions consist of the following at December 31:

	2025	2024
Purpose restrictions:		
Emergency Shelter	\$ 55,000	\$ 55,000
Housing	-	20,000
Campaign	-	175,000
Updating and improving financial management reporting	-	61,490
Prevention	50,000	-
Stabilization	40,000	-
Time restrictions:		
Pledges receivable, net	187,753	-
Total Net Assets with Donor Restrictions	<u>\$ 332,753</u>	<u>\$ 311,490</u>

Note E – Line of Credit

The Organization holds a secured line of credit of \$750,000 with interest on borrowings charged at the prime rate (6.75% and 7.50% effective rates at December 31, 2025 and 2024, respectively). The loan agreement matures on February 26, 2027. The balance on the line of credit was \$650,000 and \$750,000 at December 31, 2025 and 2024, respectively.

The Organization had a secured line of credit of \$1,500,000 in relation to FP Mobile Homes entity. The interest rate was charged at the prime rate, which was 7.50% at December 31, 2024. The outstanding balance on the line of credit was \$1,144,467 at December 31, 2024. During 2025, the line of credit was paid off during the debt refinance. There was no outstanding balance as of December 31, 2025.

Note F – Long Term Debt

In 2023, the Organization entered into a note payable with a financial institution in connection with the mortgage of FP Eastern Villa, LLC. The note was secured by the underlying property, bore interest at 7.75%, required monthly payments of principal and interest, and was expected to mature in 2028 with a final balloon payment. The outstanding balance on the note payable was \$1,095,628 as of December 31, 2024. On March 19, 2025, the Organization refinanced the note payable with IFF. The refinanced loan was issued in the amount of \$2,184,000, bears interest at 6.00%, requires monthly payments of \$12,453, and matures in 2042 with a final balloon payment. The outstanding balance of as of December 31, 2025 totaled \$2,171,527. A related promissory note payable had an outstanding balance outstanding balance of \$207,000 as of December 31, 2024. This balance was paid in full during 2025 in connection with the refinancing, and no balance remained outstanding as of December 31, 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Note F – Long Term Debt (Continued)

In 2023, the Organization entered into a separate note payable with a financial institution in connection with the mortgage of FP Country Corners, LLC. The note was secured by property, bore interest at 7.75%, required monthly payments of principal and interest, and was expected to mature in 2028 with a final balloon payment. The outstanding balance on the note payable was \$1,339,101 as of December 31, 2024. On March 19, 2025, the Organization refinanced the note payable with IFF, a Community Development Financial Institution (CDFI) certified by the US. Department of Treasury. The refinanced loan was issued in the amount of \$2,184,000, bears interest at 6.00%, requires monthly payments of \$12,453, and matures in 2042 with a final balloon payment. The outstanding balance as of December 31, 2025 totaled \$2,171,520. A related promissory note payable had an outstanding balance of \$293,000 as of December 31, 2024. This balance was paid in full during 2025 in connection with the refinancing, and no balance remained outstanding as of December 31, 2025.

The future payments on the loan balances as of December 31, 2025 are summarized as follows:

Years ending December 31, 2026	\$	39,358
2027		41,786
2028		44,364
2029		47,100
2030		50,006
Thereafter		4,120,433
Less: Capitalized loan costs		<u>(112,893)</u>
Total	\$	<u><u>4,230,154</u></u>

The Organization has capitalized loan costs that are amortized yearly. The value of the amortized loan costs are netted against the notes payable. Unamortized loan costs as of December 31, 2025 and 2024 were \$112,893 and \$6,419, respectively. Total amortization expense was \$4,608 and \$1,751 for the years ended December 31, 2025 and 2024, respectively and is included in interest expense.

Note G – Contingency

The refinanced arrangement as described in Note F is underwritten subject to a restrictive covenant requiring that not fewer than twenty percent (20%) of the owner-occupied residential units and currently vacant lots within the project be restricted for affordable residential housing use, as defined by applicable local, state, or federal affordability standards. Any modification, expiration, or noncompliance with the covenant shall be subject to lender approval and may result in loan default, re-underwriting, or other remedies as provided in the loan documents.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the years ended December 31, 2025 and 2024

Note H – Employee Retirement Plan

The Organization has a tax-deferred 401(k) plan available to all permanent employees working a minimum of 20 hours per week. The plan provides that employees who have attained the age of 18 and completed 90 days of service may voluntarily contribute to the plan up to the maximum contribution allowed by the IRS. Employer contributions are discretionary and are determined and authorized by the Board of Directors each plan year.

During both years ending December 31, 2025 and 2024, the Organization made contributions of 3% of the employees annual salary. Total 401(k) expenses were \$63,285 and \$88,391 for the years ended December 31, 2025 and 2024, respectively.

Note I – Contributed Nonfinancial Assets

Contributed nonfinancial assets recognized within the statement of activities as of December 31, 2025 and 2024 included:

Category	2025 Revenue Recognized	2024 Revenue Recognized	Utilization in Programs/ Activities	Donor Restrictions	Valuation Techniques and Inputs
Food	\$ 57,322	\$ 45,770	Prevention, Emergency Shelter, Stabilization Programs	No associated donor restrictions.	Estimated the fair value based on wholesale values that would be received for selling similar products in the United States.
Shelter	-	115,784	IHN Shelter Programs	No associated donor restrictions.	Estimated the fair value based on current rates for similar services.
Clothing and furniture	160,479	121,971	Prevention, Emergency Shelter, Stabilization Programs	No associated donor restrictions.	Estimated the fair value based on wholesale values that would be received for selling similar products in the United States.
Consulting services	6,106	3,670	General & Administrative	No associated donor restrictions.	Estimated the fair value based on current rates for similar services.
Vehicle	-	4,660	General & Administrative	No associated donor restrictions.	Estimated the fair value based on the current used car market.
Total	\$ 223,907	\$ 291,855			

SUPPLEMENTARY INFORMATION

CONSOLIDATING STATEMENTS OF FINANCIAL POSITION

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

December 31, 2025

	Family Promise of West Michigan	FP Country Corners, LLC	FP Eastern Villa, LLC	FP Mobile Homes, LLC	Eliminations	Total
Assets						
Current assets						
Cash and cash equivalents	\$ 760,063	\$ 112,741	\$ 70,662	\$ -	\$ -	\$ 943,466
Restricted cash	3,273	26,419	14,915	-	-	44,607
Account receivable	61,695	50,097	5,929	-	(104,773)	12,948
Grants receivable	187,483	-	-	-	-	187,483
Pledges receivable - current portion	100,000	-	-	-	-	100,000
Notes receivable - current portion	-	16,836	-	-	-	16,836
Prepaid expenses	36,026	-	-	-	-	36,026
Total Current Assets	1,148,540	206,093	91,506	-	(104,773)	1,341,366
Property and Equipment						
Land	374,000	2,802,930	2,302,750	-	-	5,479,680
Building and improvements	2,913,367	7,950	29,381	-	-	2,950,698
Mobile homes	-	1,009,995	395,024	-	-	1,405,019
Equipment and furniture	230,949	-	-	-	-	230,949
Computers and software	5,105	-	-	-	-	5,105
Vehicles	78,000	-	-	-	-	78,000
Construction in progress	-	8,542	26,235	-	-	34,777
	3,601,421	3,829,417	2,753,390	-	-	10,184,228
Less accumulated depreciation	608,543	26,652	11,206	-	-	646,401
Property and Equipment, net	2,992,878	3,802,765	2,742,184	-	-	9,537,827
Other Assets						
Pledges receivable - non-current, net	87,753	-	-	-	-	87,753
Notes receivable - non-current	-	18,619	398,616	-	(398,616)	18,619
Total Other Assets	87,753	18,619	398,616	-	(398,616)	106,372
Total Assets	\$ 4,229,171	\$ 4,027,477	\$ 3,232,306	\$ -	\$ (503,389)	\$ 10,985,565

CONSOLIDATING STATEMENTS OF FINANCIAL POSITION (Continued)

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

December 31, 2025

	Family Promise of West Michigan	FP Country Corners, LLC	FP Eastern Villa, LLC	FP Mobile Homes, LLC	Eliminations	Total
Liabilities and Net Assets						
Current Liabilities						
Accounts payable	\$ 24,173	\$ 39,074	\$ 76,798	\$ -	\$ (104,773)	\$ 35,272
Security deposits	3,273	26,419	14,915	-	-	44,607
Accrued liabilities	189,987	15,897	13,992	-	-	219,876
Notes payable - current portion	-	19,679	19,679	-	-	39,358
Line of credit	650,000	-	-	-	-	650,000
Deferred revenue	-	465	820	-	-	1,285
Total Current Liabilities	867,433	101,534	126,204	-	(104,773)	990,398
Long-Term Liabilities						
Notes payable, net	-	2,494,207	2,095,205	-	(398,616)	4,190,796
Total Liabilities	867,433	2,595,741	2,221,409	-	(503,389)	5,181,194
Liabilities, Net Assets, and Member's Equity						
Without donor restrictions:						
Undesignated	3,028,881	-	-	-	2,442,633	5,471,514
Board designated	104	-	-	-	-	104
With donor restrictions	332,753	-	-	-	-	332,753
Member's Equity without donor restrictions	-	1,431,736	1,010,897	-	(2,442,633)	-
Total Net Assets and Member's Equity	3,361,738	1,431,736	1,010,897	-	-	5,804,371
Total Liabilities, Net Assets, and Member's Equity	\$ 4,229,171	\$ 4,027,477	\$ 3,232,306	\$ -	\$ (503,389)	\$ 10,985,565

CONSOLIDATING STATEMENTS OF FINANCIAL POSITION

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

December 31, 2024

	Family Promise of West Michigan	FP Country Corners, LLC	FP Eastern Villa, LLC	FP Mobile Homes, LLC	Eliminations	Total
Assets						
Current assets						
Cash and cash equivalents	\$ 562,180	\$ (2,108)	\$ 62,747	\$ 203	\$ -	\$ 623,022
Restricted cash	3,273	25,119	11,106	-	-	39,498
Account receivable	28,780	34,239	5,078	89,448	(142,670)	14,875
Grants receivable	291,309	-	-	-	-	291,309
Pledges receivable - current	195,000	-	-	-	-	195,000
Notes receivable	-	-	-	16,836	-	16,836
Prepaid expenses	17,322	-	-	-	-	17,322
Mobile homes held for sale	-	-	-	1,340,664	-	1,340,664
Total Current Assets	1,097,864	57,250	78,931	1,447,151	(142,670)	2,538,526
Property and Equipment						
Land	374,000	2,802,930	2,302,750	-	-	5,479,680
Building and improvements	3,391,669	-	-	-	-	3,391,669
Equipment and furniture	230,949	-	-	-	-	230,949
Computers and software	5,106	-	-	-	-	5,106
Vehicles	80,371	-	-	-	-	80,371
Construction in progress	-	-	15,658	-	-	15,658
	4,082,095	2,802,930	2,318,408	-	-	9,203,433
Less accumulated depreciation	773,039	-	-	-	-	773,039
Property and Equipment, net	3,309,056	2,802,930	2,318,408	-	-	8,430,394
Other Assets						
Notes receivable, non-current	-	-	-	35,455	-	35,455
Total Assets	\$ 4,406,920	\$ 2,860,180	\$ 2,397,339	\$ 1,482,606	\$ (142,670)	\$ 11,004,375

CONSOLIDATING STATEMENTS OF FINANCIAL POSITION (Continued)

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

December 31, 2024

	Family Promise of West Michigan	FP Country Corners	FP Eastern Villa	FP Mobile Homes	Eliminations	Total
Liabilities, Net Assets, and Member's Equity						
Current Liabilities						
Accounts payable	\$ 29,709	\$ 28,503	\$ 135,429	\$ 6,128	\$ (142,670)	\$ 57,099
Security deposits	3,273	25,119	11,106	-	-	39,498
Accrued liabilities	143,405	5,395	4,414	-	-	153,214
Note payable - current	-	33,027	27,022	-	-	60,049
Line of credit	750,000	-	-	1,144,467	-	1,894,467
Deferred revenue	-	360	1,051	-	-	1,411
Total Current Liabilities	926,387	92,404	179,022	1,150,595	(142,670)	2,205,738
Long-Term Liabilities						
Note payable, net	-	1,592,657	1,275,606	-	-	2,868,263
Total Liabilities	926,387	1,685,061	1,454,628	1,150,595	(142,670)	5,074,001
Net Assets and Member's Equity						
Without donor restrictions:						
Undesignated	3,168,943	-	-	-	2,449,841	5,618,784
Board designated	100	-	-	-	-	100
With donor restrictions	311,490	-	-	-	-	311,490
Member's Equity without donor restrictions	-	1,175,119	942,711	332,011	(2,449,841)	-
Total Net Assets and Member's Equity	3,480,533	1,175,119	942,711	332,011	-	5,930,374
Total Liabilities, Net Assets, and Member's Equity	\$ 4,406,920	\$ 2,860,180	\$ 2,397,339	\$ 1,482,606	\$ (142,670)	\$ 11,004,375

CONSOLIDATING STATEMENTS OF ACTIVITIES

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the year ended December 31, 2025

	Family Promise of West Michigan		FP Country Corners, LLC	FP Eastern Villa, LLC	FP Mobile Homes, LLC	Eliminations	Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Member's Equity Without Donor Restrictions	Member's Equity Without Donor Restrictions	Member's Equity Without Donor Restrictions		
Revenue, Gains, and Other Support							
Contributions of cash and other financial assets	\$ 2,074,147	\$ 388,759	\$ -	\$ -	\$ -	\$ -	\$ 2,462,906
Contributions of nonfinancial assets	221,507	-	1,200	1,200	-	-	223,907
Federal grants	1,114,627	-	-	-	-	-	1,114,627
State and local grants	361,905	-	-	-	-	-	361,905
Other grant income	490,490	110,000	-	-	-	-	600,490
Rental income	35,980	-	446,788	258,519	-	-	741,287
Gross revenues from special events:							
Event revenue	229,600	-	-	-	-	-	229,600
Less: direct expenses	(70,921)	-	-	-	-	-	(70,921)
Net special event revenue	158,679	-	-	-	-	-	158,679
Interest income	7,604	-	1,154	16,646	16	(16,018)	9,402
Gain from sale of assets	123,070	-	-	-	-	-	123,070
Loss on extinguishment of debt	-	-	(31,597)	(20,608)	-	-	(52,205)
Other income	130,134	-	77	1,100	-	(102,000)	29,311
Net assets released from restriction	477,496	(477,496)	-	-	-	-	-
Total Revenue, Gains, and Other Support	5,195,639	21,263	417,622	256,857	16	(118,018)	5,773,379
Expenses							
Program services	4,152,102	-	392,553	274,421	14,729	(118,018)	4,715,787
Management and general	613,763	-	-	-	-	-	613,763
Fundraising	569,832	-	-	-	-	-	569,832
Total Expenses	5,335,697	-	392,553	274,421	14,729	(118,018)	5,899,382
Change in Net Assets and Member's Equity	(140,058)	21,263	25,069	(17,564)	(14,713)	-	(126,003)
Net Assets and Member's Equity at Beginning of Year	3,169,043	311,490	1,175,119	942,711	332,011	-	5,930,374
Transfer of Member's Equity	-	-	231,548	85,750	(317,298)	-	-
Net Assets and Member's Equity at End of Year	\$ 3,028,985	\$ 332,753	\$ 1,431,736	\$ 1,010,897	\$ -	\$ -	\$ 5,804,371

CONSOLIDATING STATEMENTS OF ACTIVITIES (Continued)

FAMILY PROMISE OF WEST MICHIGAN AND RELATED ENTITIES

For the year ended December 31, 2024

	FP Family Promise of West Michigan		FP Country Corners, LLC		FP Eastern Villa, LLC		FP Mobile Homes, LLC		Eliminations	
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Member's Equity Without Donor Restrictions	Member's Equity Without Donor Restrictions	Member's Equity Without Donor Restrictions	Member's Equity Without Donor Restrictions	Member's Equity Without Donor Restrictions	Member's Equity Without Donor Restrictions		Total
Revenue, Gains, and Other Support										
Contributions of cash and other financial assets	\$ 2,177,832	\$ 95,861	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,273,693
Contributions of nonfinancial assets	291,855	-	-	-	-	-	-	-	-	291,855
Federal grants	1,252,737	-	-	-	-	-	-	-	-	1,252,737
State and local grants	396,094	-	-	-	-	-	-	-	-	396,094
Other grant income	114,223	171,490	-	-	-	-	-	-	-	285,713
Rental income	74,670	-	443,179	240,316	-	-	-	-	-	758,165
Gross revenues from special events:										
Event revenue	186,983	-	-	-	-	-	-	-	-	186,983
Less: direct expenses	(79,040)	-	-	-	-	-	-	-	-	(79,040)
Net special event revenue	107,943	-	-	-	-	-	-	-	-	107,943
Interest income	4,106	-	764	216	319	-	-	-	-	5,405
Gain (loss) from sale of assets and inventory	7,500	-	-	7,025	(6,721)	-	-	-	-	7,804
Other income	84,436	-	4,008	9,986	20,000	(71,345)	-	-	-	47,085
Net assets released from restriction	1,420,666	(1,420,666)	-	-	-	-	-	-	-	-
Total Revenue, Gains, and Other Support	5,932,062	(1,153,315)	447,951	257,543	13,598	(71,345)	5,426,494			
Expenses										
Program services	4,728,136	-	400,572	270,681	98,729	(71,345)	5,426,773			
Management and general	1,186,372	-	-	-	-	-	1,186,372			
Fundraising	447,550	-	-	-	-	-	447,550			
Total Expenses	6,362,058	-	400,572	270,681	98,729	(71,345)	7,060,695			
Change in Net Assets and Member's Equity	(429,996)	(1,153,315)	47,379	(13,138)	(85,131)	-	(1,634,201)			
Net Assets and Member's Equity at Beginning of Year	3,599,039	1,464,805	1,127,740	955,849	417,142	-	7,564,575			
Net Assets and Member's Equity at End of Year	\$ 3,169,043	\$ 311,490	\$ 1,175,119	\$ 942,711	\$ 332,011	\$ -	\$ 5,930,374			