

**BRAIN INJURY ASSOCIATION OF
KANSAS AND GREATER KANSAS CITY**

**FINANCIAL STATEMENTS
with
INDEPENDENT AUDITOR'S REPORT**

December 31, 2020 and 2019

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INDEPENDENT AUDITOR'S REPORT

To Board of Directors and Management
Brain Injury Association of Kansas and Greater Kansas City
Overland Park, Kansas

We have audited the accompanying financial statements of the Brain Injury Association of Kansas and Greater Kansas City (the "Association") (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Brain Injury Association of Kansas and Greater Kansas City as of December 31, 2020 and 2019, and the change 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.

Marr and Company, P.C.
Certified Public Accountants

Kansas City, Missouri
August 25, 2021

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

STATEMENTS OF FINANCIAL POSITION

As of December 31, 2020 and 2019

ASSETS	<u>2020</u>	<u>2019</u>
Current Assets:		
Cash	\$ 107,081	\$ 62,697
Grant receivable	50,119	66,070
Other receivable	0	2,420
Prepaid expenses	<u>0</u>	<u>2,689</u>
Total Current Assets	157,200	133,876
Capital assets, net of accumulated depreciation	0	0
Other Assets - deposits	<u>1,477</u>	<u>1,477</u>
TOTAL ASSETS	\$ <u>158,677</u>	\$ <u>135,353</u>

LIABILITIES AND NET ASSETS

Current Liabilities:		
Accounts payable	\$ 4,340	\$ 15,123
Payroll withholdings	298	298
Accrued liabilities	7,086	9,451
Refundable advance	<u>31,400</u>	<u>0</u>
Total Current Liabilities	43,124	24,872
Net Assets:		
Without donor restrictions net assets	88,410	82,004
With donor restricted net assets	<u>27,143</u>	<u>28,477</u>
Total Net Assets	<u>115,553</u>	<u>110,481</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>158,677</u>	\$ <u>135,353</u>

See Accompanying Independent Auditor's Report and Notes to these Financial Statements.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2020

	<u>Without Donor</u> <u>Restrictions</u>	<u>With Donor</u> <u>Restrictions</u>	<u>Total</u>
<u>SUPPORT, REVENUE & OTHER INCOME:</u>			
Contributions and grants	\$ 17,604	\$ 0	\$ 17,604
Government grants	81,911	0	81,911
Going the Distance fundraiser	49,080	0	49,080
Other Events income	14,529	0	14,529
Conference, seminars and training	38,570	0	38,570
Membership dues	8,245	0	8,245
Miscellaneous income	<u>951</u>	<u>0</u>	<u>951</u>
Total Support, Revenue & Other Income	210,890	0	210,890
 <u>EXPENSES:</u>			
Program Services:			
Education and awareness	109,175	0	109,175
Information and referral	27,432	0	27,432
Prevention	<u>11,844</u>	<u>0</u>	<u>11,844</u>
Total Program Services	148,451	0	148,451
 Supporting Activities:			
General and administrative	33,948	0	33,948
Fundraising	<u>23,419</u>	<u>0</u>	<u>23,419</u>
Total Supporting Activities	<u>57,367</u>	<u>0</u>	<u>57,367</u>
Total Expenses	205,818	0	205,818
 Net Assets Released from Restrictions	 <u>1,334</u>	 <u>(1,334)</u>	 <u>0</u>
 Change in Net Assets	 6,406	 (1,334)	 5,072
 NET ASSETS, BEGINNING OF YEAR	 <u>82,004</u>	 <u>28,477</u>	 <u>110,481</u>
NET ASSETS, END OF YEAR	<u>\$ 88,410</u>	<u>\$ 27,143</u>	<u>\$ 115,553</u>

See Accompanying Independent Auditor's Report and Notes to these Financial Statements.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2019

	<u>Without Donor</u> <u>Restrictions</u>	<u>With Donor</u> <u>Restrictions</u>	<u>Total</u>
<u>SUPPORT, REVENUE & OTHER INCOME:</u>			
Contributions and grants	\$ 26,117	\$ 9,500	\$ 35,617
Government grants	89,295	0	89,295
Going the Distance fundraiser	120,453	0	120,453
Other Events income	750	0	750
Conference, seminars and training	45,840	0	45,840
Membership dues	7,745	0	7,745
Miscellaneous income	<u>1,356</u>	<u>0</u>	<u>1,356</u>
Total Support, Revenue & Other Income	291,556	9,500	301,056
 <u>EXPENSES:</u>			
Program Services:			
Education and awareness	149,832	0	149,832
Information and referral	46,829	0	46,829
Prevention	<u>23,043</u>	<u>0</u>	<u>23,043</u>
Total Program Services	219,704	0	219,704
 Supporting Activities:			
General and administrative	39,184	0	39,184
Fundraising	<u>53,046</u>	<u>0</u>	<u>53,046</u>
Total Supporting Activities	<u>92,230</u>	<u>0</u>	<u>92,230</u>
Total Expenses	311,934	0	311,934
 Net Assets Released from Restrictions	 <u>11,650</u>	 <u>(11,650)</u>	 <u>0</u>
 Change in Net Assets	 (8,728)	 (2,150)	 (10,878)
 NET ASSETS, BEGINNING OF YEAR	 <u>90,732</u>	 <u>30,627</u>	 <u>121,359</u>
NET ASSETS, END OF YEAR	\$ <u>82,004</u>	\$ <u>28,477</u>	\$ <u>110,481</u>

See Accompanying Independent Auditor's Report and Notes to these Financial Statements.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2020

	Program Services			Total Program Services	Supporting Activities		Total Supporting Activities	Totals
	Education & Awareness	Information & Referral	Prevention		General & Administrative	Fundraising		
Salaries and wages	\$ 57,894	\$ 7,751	\$ 4,795	\$ 70,440	\$ 11,427	\$ 14,024	\$ 25,451	\$ 95,891
Payroll taxes and fees	4,276	572	354	5,202	844	1,036	1,880	7,082
Employee benefits	7,476	1,001	619	9,096	1,476	1,811	3,287	12,383
Contract labor	602	105	52	759	105	183	288	1,047
Professional development	635	25	0	660	42	17	59	719
Special events	5,324	294	294	5,912	294	3,630	3,924	9,836
KDADS grant	978	978	0	1,956	0	0	0	1,956
Affiliation fees	1,836	2,996	1,574	6,406	0	0	0	6,406
Liability insurance	913	1,219	396	2,528	365	152	517	3,045
Telephone	460	1,841	153	2,454	307	307	614	3,068
Postage	200	601	50	851	50	100	150	1,001
Supplies	1,603	1,203	401	3,207	401	401	802	4,009
Accounting and bank fees	12,379	669	0	13,048	15,320	0	15,320	28,368
Facility rent	7,151	5,363	2,324	14,838	2,145	894	3,039	17,877
Repairs and maintenance	2,731	601	508	3,840	168	211	379	4,219
Equipment leases	1,469	1,306	163	2,938	163	163	326	3,264
Depreciation	2,146	0	0	2,146	0	238	238	2,384
Travel, meals and entertainment	369	304	41	714	65	41	106	820
Dues and subscriptions	374	125	0	499	561	187	748	1,247
Miscellaneous expense	359	478	120	957	215	24	239	1,196
Total expenses	\$ <u>109,175</u>	\$ <u>27,432</u>	\$ <u>11,844</u>	\$ <u>148,451</u>	\$ <u>33,948</u>	\$ <u>23,419</u>	\$ <u>57,367</u>	\$ <u>205,818</u>

See Accompanying Independent Auditor's Report and Notes to these Financial Statements.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2019

	Program Services				Supporting Activities			
	Education & Awareness	Information & Referral	Prevention	Total Program Services	General & Administrative	Fundraising	Total Supporting Activities	Totals
Salaries and wages	\$ 77,068	\$ 15,235	\$ 7,877	\$ 100,180	\$ 11,757	\$ 16,868	\$ 28,625	\$ 128,805
Payroll taxes and fees	6,216	1,316	651	8,183	941	1,370	2,311	10,494
Employee benefits	13,928	2,753	1,424	18,105	2,125	3,049	5,174	23,279
Special events	16,727	2,621	2,621	21,969	2,621	28,832	31,453	53,422
Conferences, seminars & training	11,006	1,055	0	12,061	0	0	0	12,061
Awareness, referral & prevention	504	0	3,305	3,809	0	0	0	3,809
KDADS grant	5,255	5,255	0	10,510	0	0	0	10,510
Affiliation fees	1,669	1,669	1,430	4,768	0	0	0	4,768
Liability insurance	907	1,209	393	2,509	363	151	514	3,023
Telephone	452	1,808	151	2,411	301	301	602	3,013
Postage	115	345	29	489	29	58	87	576
Supplies	468	351	117	936	117	117	234	1,170
Accounting and bank fees	0	0	0	0	17,173	0	17,173	17,173
Facility rent	7,685	5,764	2,498	15,947	2,306	961	3,267	19,214
Repairs and maintenance	3,940	4,070	1,838	9,848	131	525	656	10,504
Equipment leases	1,573	1,398	175	3,146	175	175	350	3,496
Depreciation	33	37	11	81	13	15	28	109
Travel, meals and entertainment	1,337	1,170	334	2,841	334	167	501	3,342
Dues and subscriptions	381	127	0	508	572	191	763	1,271
Miscellaneous expense	568	646	189	1,403	226	266	492	1,895
Total expenses	<u>\$ 149,832</u>	<u>\$ 46,829</u>	<u>\$ 23,043</u>	<u>\$ 219,704</u>	<u>\$ 39,184</u>	<u>\$ 53,046</u>	<u>\$ 92,230</u>	<u>\$ 311,934</u>

See Accompanying Independent Auditor's Report and Notes to these Financial Statements.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Change in net assets	\$ 5,072	\$ (10,878)
Adjustments to reconcile change in net assets to net cash flows from operating activities –		
Depreciation	0	110
Decrease/(increase) in assets:		
Grant Receivable	15,951	(34,034)
Other Receivable	2,420	1,618
Prepaid expenses	2,689	(2,644)
Other assets	0	(317)
Decrease/(increase) in liabilities:		
Accounts payable	(10,783)	12,793
Payroll withholdings	0	(206)
Accrued liabilities	(2,365)	(1,417)
Deferred Revenue	0	(6,775)
Refundable advance	<u>31,400</u>	<u>0</u>
Net Cash Flows from Operating Activities	<u>44,384</u>	<u>(41,750)</u>
Net change in cash	44,384	(41,750)
CASH, BEGINNING OF YEAR	<u>62,697</u>	<u>104,447</u>
CASH, END OF YEAR	\$ <u>107,081</u>	\$ <u>62,697</u>

See Accompanying Independent Auditor's Report and Notes to these Financial Statements.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

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BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

NOTE 1: NATURE OF OPERATIONS

Brain Injury Association of Kansas and Greater Kansas City (the “Association”) is a 501(c)(3) nonprofit organization. As a chartered affiliate of Brain Injury Association of America, the Association is part of a network of Brain Injury Associations across the nation. The Association provides information, resources and support to survivors of brain injury and their families through the information and referral program. This program provides support to persons with brain injury and their family members by assisting them with identifying and utilizing local state and national resources to improve their quality of life. The Association also provides professional development for those working with survivors of brain injury, along with education on the prevention of brain injury.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Statement Presentation

The Association adheres to the Financial Accounting Standards Board (FASB) Accounting Standards Update (“ASU”) 2016-14 as it relates to FASB’s Accounting Standards Codification (“ASC”) Topic 958-205, *Not-for-Profit Entities: Presentation of Financial Statements*. FASB ASC 958-205 requires that all not-for-profit organizations provide a statement of financial position, as statement of activities and a statement of cash flows. FASB ASC 958-205 requires disclosing the amounts of expenses by both their natural classification and their functional classification. The Association is required to report information regarding its financial position and activities according to two classes of net assets, which is as follows.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Donor-imposed restrictions may be perpetual in nature, where the donor stipulates that the resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed into service. 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. See Note 7 for detail.

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

B. Use of Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States. 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.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Accounts Receivable

Accounts receivable are stated at the amount management expects to collect. Management makes a regular assessment of the collectability of outstanding accounts and if deemed necessary, establishes an allowance for uncollectible accounts. At December 31, 2020 and 2019, the Association considered all receivables fully collectible.

D. Capital Assets

Property and equipment are recorded at cost if purchased and fair value if donated. Such donations are reported as contributions without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Repairs and related maintenance are charged to operations as incurred. The Association has capitalized assets with a dollar amount above \$1,000 and a useful life greater than two years. Assets are depreciated using the straight-line method with estimated useful lives ranging from three to seven years.

E. Contributions

In accordance with FASB ASC 958-605, contributions received are recorded as either with donor restrictions or without donor restrictions depending on the existence or nature of any donor restrictions. A promise to give is recognized as income when the promise is received. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as net assets released from restrictions.

F. Deferred Revenue

Revenue received and promised for activities occurring in future periods are deferred and recognized over the periods in which the revenue relates.

G. In-Kind Contributions and Contributed Services

The Association records various types of in-kind contributions. Contributed services are recognized at fair value if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible assets are recognized at fair value when received. The amounts reflected in the accompanying financial statements as contributions are offset by like amounts included in expenses. Donated items include food, supplies, and prizes for the Going the Distance for Brain Injury Run (“the Run”, see Note 6) and other program events totaled \$2,384 and \$12,341 for the years ended December 31, 2020 and 2019, respectively. Contributed services for the Run and other program events totaled \$0 and \$2,025 for the years ended December 31, 2020 and 2019, respectively.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

H. Functional Expenses

Functional expenses which cannot readily be related to a specific program are allocated between program expenses and general and administrative expenses based on percentage relationships developed by management. The following is a brief description about the major program services.

Education and Awareness

Training, education and professional development events are held throughout the year for Association members and non-members. Events include an annual professional conference, Walk-for-Thought, survivor and family member seminars, and a national certification program.

Information and Referral

The Association provides resource materials in various media types including the “Red Book” publication, pamphlets, and internet to interested parties. A program director is utilized to receive phone calls regarding statewide area resources.

Prevention

Bicycle helmets are provided free to children in need. Children are educated on the importance of protecting their brains, fitted with the proper helmet and educated on helmet safety and wearing it correctly. Helmets are requested through website application, by phone or by mail. Children are fitted at school assemblies, bike rodeos and community safety fairs.

I. Income Taxes

The Association is a nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Association has been classified as a publicly-supported entity, which is not a private foundation under Section 509(a) of the Code. The Association’s policy is to record a liability for any tax provision that is beneficial to the Association, including any related interest and penalties, when it is more likely than not the position taken by management with respect to the transaction or class of transactions will be overturned by a taxing authority upon examination. Management believes there are no such positions as of December 31, 2020, and accordingly, no liability has been accrued.

J. Subsequent Events

Subsequent events have been evaluated up to August 25, 2021, which is the date the financial statements were available to be issued.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

NOTE 3: RECEIVABLES

Receivables consisted of the following at December 31, 2020 and 2019.

	<u>2020</u>	<u>2019</u>
Membership dues	\$ 0	\$ 85
Promises to give	0	1,750
Corporate partners	<u>0</u>	<u>585</u>
	<u>\$ 0</u>	<u>\$ 2,420</u>

All receivables were received within 90 days subsequent to fiscal year end and accounts were paid in full.

NOTE 4: CAPITAL ASSETS

Capital assets consisted of the following at December 31, 2020 and 2019.

	<u>2020</u>	<u>2019</u>
Office furniture and equipment	\$ 3,392	\$ 5,929
Less accumulated depreciation	<u>3,392</u>	<u>5,929</u>
	<u>\$ 0</u>	<u>\$ 0</u>

Depreciation expense was \$0 and \$110 for the years ended December 31, 2020 and 2019, respectively.

NOTE 5: REFUNDABLE ADVANCE

U.S. Small Business Administration Loan – Payroll Protection Program

The Association signed a note payable with the U.S. Small Business Administration on April 24, 2020 for \$31,400 with a maturity date of April 24, 2022, the first payment deferred for six months, and annual interest rate of 1.0%. This note was available through the Paycheck Protection Program (the “PPP”) as a part of the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) that offers cash-flow assistance to nonprofit and small business employers through guaranteed loans for certain expenses incurred between February 15, 2020, and June 30, 2020. The PPP loan did not require collateral or personal guarantees and offers the ability to have a substantial portion of the principal amount forgiven when the Association uses the proceeds on eligible costs. The Association reported the loan as a refundable advance in the financial statements and will recognize income in the period when the forgiveness becomes official from the SBA. The Association filed for loan forgiveness to receive the official legal release and forgiveness from the SBA and was notified the principal and interest was forgiven on February 5, 2021.

NOTE 6: CONCENTRATION OF REVENUE

The Association hosts several fundraising and program events throughout the year to raise money and awareness of traumatic brain injury. The largest revenue-generating event is the Going the Distance for Brain Injury Run, which is typically held annually on Memorial Day weekend in May. The event in 2020 was converted to a virtual event due to the global pandemic ongoing at that time. This fundraising event represented 23.3% and 41.3% of without donor restrictions revenues for 2020 and 2019, respectively. The inability to hold this event in the future could have a negative impact on the operations of the organization.

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

NOTE 7: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following purposes at December 31, 2020 and 2019.

	<u>2020</u>	<u>2019</u>
Bicycle helmets	\$ 12,919	\$ 12,919
CRM database software	5,776	6,244
Website redesign, marketing video	<u>8,448</u>	<u>9,314</u>
	<u>\$ 27,143</u>	<u>\$ 28,477</u>

Net assets released from restrictions for the following purposes during the years ended December 31, 2020 and 2019.

	<u>2020</u>	<u>2019</u>
Bicycle helmets	\$ 0	\$ 3,305
CRM database software	468	468
Website redesign, marketing video	<u>866</u>	<u>7,877</u>
	<u>\$ 1,334</u>	<u>\$ 11,650</u>

NOTE 8: LEASE OBLIGATIONS

Office Equipment

The Association leases various types of office equipment with terms ending in various intervals through December 2022. The leasing expense for the years ending December 31, 2020 and 2019 were \$3,264 and \$3,496, respectively.

Office Space

The Association occupies its present location under a noncancellable lease that was renewed in August 2018. The amended lease term began September 1, 2018 for 39 months ending November 30, 2021 with escalating rent payments once each year and included three months of base rent of \$0. The straight-line rent calculation created a deferred rent expense of \$1,592 as of December 31, 2020. The leasing expense at December 31, 2020 and 2019 was \$17,877 and \$19,213, respectively.

Future minimum lease payments are as follows.

<u>Year Ending</u> <u>December 31,</u>	<u>Office</u> <u>Equipment</u>	<u>Office</u> <u>Space</u>	<u>Totals</u>
2021	\$ 2,603	\$ 16,389	\$ 18,992
2022	<u>2,603</u>	<u>0</u>	<u>2,603</u>
Total	<u>\$ 5,206</u>	<u>\$ 16,389</u>	<u>\$ 21,595</u>

BRAIN INJURY ASSOCIATION OF KANSAS AND GREATER KANSAS CITY

NOTES TO FINANCIAL STATEMENTS

December 31, 2020 and 2019

NOTE 9: GOVERNMENT GRANT REVENUE

The Association was awarded a pass-through grant from the Administration for Community Living (ACL) and the Kansas Department for Aging and Disability Services (KDADS) in 2018 to create and strengthen a system of services and supports that maximizes the independence, well-being, and health of Kansans with Traumatic Brain Injury across the lifespan, their families, and their caregivers. The total award for this contract was \$70,890. During 2019, the Association was awarded an additional pass-through grant from the ACL and KDADS for \$128,271. During 2020, the Association was awarded an additional pass-through grant from the ACL and KDADS for \$217,868. Grant revenue was \$71,911 and \$89,295 for the years ended December 31, 2020 and 2019, respectively. At the end of 2020 and 2019, the Association was owed \$50,119 and \$66,070 relating to these contracts, respectively.

NOTE 10: RELATED PARTY TRANSACTION

National Affiliation

The Association is affiliated with the Brain Injury Association of America. As part of the affiliation agreement, the Association is required to remit an annual fee to the national association which provides training, educational material and other assistance for a twelve-month period effective from January 1st each year. The Association had expenses of \$5,246 and \$4,768, respectively, to the BIAA for the years ended December 31, 2020 and 2019. A subsequent 2021 affiliation agreement was signed by the Association with a calculated fee totaling \$5,229.

NOTE 11: RETIREMENT PLAN

The Association maintains a defined contribution pension plan for all employees with one year of eligible service which is a qualified employee benefit plan under Internal Revenue Code Section 403(b). The Association contributes two percent (2%) of gross compensation. Employer contributions made to the plan during the years ended December 31, 2020 and 2019 were \$1,912 and \$2,606, respectively.

NOTE 12: LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise of the following:

Cash	\$ 107,081
Receivables	<u>50,119</u>
Total financial assets	157,200
Less restrictions and designations	<u>(27,143)</u>
Net available financial assets	\$ <u>130,057</u>