

**NATIONAL ALLIANCE ON MENTAL ILLNESS  
OF THE GREATER MISSISSIPPI VALLEY  
FINANCIAL STATEMENT  
and  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT  
December 31, 2022**

**TIMMER AND ASSOCIATES, P.C.  
Rock Island, Illinois                      September 6, 2023**

**NATIONAL ALLIANCE ON MENTAL ILLNESS OF THE GREATER MISSISSIPPI VALLEY**  
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*December 31, 2022*

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## **INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

Board of Directors  
National Alliance on Mental Illness of the Greater Mississippi Valley  
Davenport, Iowa

We have reviewed the accompanying financial statements of National Alliance on Mental Illness of the Greater Mississippi Valley (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets—cash basis as of December 31, 2022, and the related statements of support, revenue and expenses, and change in net assets—cash basis, statement of functional expenses—cash basis, statement of cash flows—cash basis for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for 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.

### ***Accountant's Responsibility***

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of National Alliance on Mental Illness of the Greater Mississippi Valley and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

***Accountant's Conclusion***

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with cash basis of accounting.

***Basis of Accounting***

We draw attention to Note 2 of the financial statements which describes the basis of accounting. The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Rock Island, Illinois  
September 6, 2023

## **FINANCIAL STATEMENTS**

**NATIONAL ALLIANCE ON MENTAL ILLNESS OF THE GREATER MISSISSIPPI VALLEY**  
**STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS – CASH BASIS**  
**For the Year Ended December 31, 2022**

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**ASSETS**

**Current Assets**

Cash in Bank	\$	309,922
Total Current Assets	\$	<u>309,922</u>

**Property and Equipment**

Furniture and Equipment	\$	27,077
Less Accumulated Depreciation		<u>(23,774)</u>
Net Property and Equipment	\$	<u>3,303</u>

Total Assets	\$	<u><u>313,225</u></u>
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**LIABILITIES AND NET ASSETS**

**Current Liabilities**

Credit Card Payable	\$	6,301
Payroll Liabilities		<u>1,881</u>
Total Current Liabilities	\$	<u>8,182</u>

Total Liabilities	\$	<u>8,182</u>
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**Net Assets**

With Donor Restrictions	\$	51,340
Without Donor Restrictions		<u>253,703</u>
Total Net Assets	\$	<u>305,043</u>

Total Liabilities and Net Assets	\$	<u><u>313,225</u></u>
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**NATIONAL ALLIANCE ON MENTAL ILLNESS OF THE GREATER MISSISSIPPI VALLEY**  
**STATEMENT OF SUPPORT, REVENUE AND EXPENSES AND CHANGE IN NET ASSETS- CASH BASIS**  
**For the Year Ended December 31, 2022**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>SUPPORT AND REVENUE</b>			
Grants and Contributions	\$ 78,358	\$ 76,849	\$ 155,207
Special Events	141,810	-	141,810
Memberships	2,705	-	2,705
Interest Income	184	-	184
Total Support and Revenue	<u>\$ 223,057</u>	<u>\$ 76,849</u>	<u>\$ 299,906</u>
<b>NET ASSETS RELEASED FROM RESTRICTIONS:</b>			
Satisfaction of Program Restrictions	133,926	(133,926)	-
Total Functional Revenue	<u>\$ 356,983</u>	<u>\$ (57,077)</u>	<u>\$ 299,906</u>
<b>EXPENSES:</b>			
Program Services	\$ 181,303	\$ -	\$ 181,303
Management and General	64,762	-	64,762
Fundraising	61,030	-	61,030
Total Operating Expenses	<u>\$ 307,095</u>	<u>\$ -</u>	<u>\$ 307,095</u>
Net Operating Income	<u>\$ 49,888</u>	<u>\$ (57,077)</u>	<u>\$ (7,189)</u>
Depreciation Expense	(759)	-	(759)
Total Other Income (Expenses)	<u>\$ (759)</u>	<u>\$ -</u>	<u>\$ (759)</u>
Change in Net Assets	\$ 49,129	\$ (57,077)	\$ (7,948)
<b>Net Assets - Beginning of Year</b>	<u>\$ 204,574</u>	<u>\$ 108,417</u>	<u>\$ 312,991</u>
<b>Net Assets - End of Year</b>	<u><u>\$ 253,703</u></u>	<u><u>\$ 51,340</u></u>	<u><u>\$ 305,043</u></u>

**NATIONAL ALLIANCE ON MENTAL ILLNESS OF THE GREATER MISSISSIPPI VALLEY**  
**STATEMENT OF FUNCTIONAL EXPENSES – CASH BASIS**  
**For the Year Ended December 31, 2022**

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	Program	General & Admin	Fundraising	Total
<b>EXPENSES:</b>				
Advertising Promotion	\$ 20,990	\$ 2,332	\$ -	\$ 23,322
Outreach	814	-	-	814
Membership Development	7,272	1,818	-	9,090
Development/Education	733	-	-	733
Website & Information Technology	7,553	7,553	-	15,106
Salaries	91,283	27,486	39,836	158,605
Payroll Taxes	6,657	2,200	3,188	12,045
Miscellaneous Expenses	3,000	677	-	3,677
Legal and Professional	11,000	7,559	-	18,559
Office Rent	9,000	3,000	-	12,000
Office Supplies	3,052	3,051	-	6,103
Postage and Shipping	2,252	2,253	4,506	9,011
Bank Fees	423	-	-	423
Insurance	2,485	2,485	-	4,970
Teacher & Program	10,235	-	-	10,235
Telephone Expenses	924	-	-	924
Printing/Graphics	-	4,348	13,500	17,848
Volunteer Meals	1,509	-	-	1,509
Meetings	2,121	-	-	2,121
Total Expenses	\$ 181,303	\$ 64,762	\$ 61,030	\$ 307,095



**NATIONAL ALLIANCE ON MENTAL ILLNESS OF THE GREATER MISSISSIPPI VALLEY**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended December 31, 2022**

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**CASH FLOWS FROM OPERATING ACTIVITIES**

Excess (Deficiency) from Activities \$ (7,948)

Adjustments to Reconcile Excess (Deficiency) from  
Activities to Net Cash Provided by Operating Activities:

Depreciation 759

Increase (decrease) in Credit Card Liability 3,803

Increase (decrease) in Payroll Liabilities (1,338)

Net Cash Provided by (Used in) Operating Activities \$ (4,724)

**NET INCREASE (DECREASE) IN CASH** \$ (4,724)

**Cash at Beginning of Year** 314,646

**Cash at End of Year** \$ 309,922

**NATIONAL ALLIANCE ON MENTAL ILLNESS OF THE GREATER MISSISSIPPI VALLEY**  
**NOTES TO FINANCIAL STATEMENT**  
**For the Year Ended December 31, 2022**

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**NOTE 1 – NATURE OF THE ORGANIZATION**

National Alliance on Mental Illness of the Greater Mississippi Valley is a not-for-profit organization affiliated with the National Alliance on Mental Illness. It was formed to host educational programs, facilitate support groups, provide mental health training, advocate for access to services, and offer a compassionate place to turn for the millions of Americans living with mental illness.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The financial statements of National Alliance on Mental Illness of the Greater Mississippi Valley have been prepared on the cash basis; consequently, certain revenue and related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the financial statements are not intended to and do not present financial position and results of operations in conformity with general accepted accounting principles.

Basis of Presentation

Net assets of the Organization are reported as follows:

**Without Donor Restrictions**- represents the portion of net assets available for program and supporting services of the Organization which do not have donor restrictions.

**With Donor Restrictions**- represents the portion of net assets limited by donor imposed time or purpose restrictions including the portion of net assets which are required by donor restriction or law to be maintained by the Organization in perpetuity.

As of December 31, 2022, there were \$ 51,340 of assets with donor restrictions.

Recognition of Revenue

The Organization's primary sources of revenue are contributions and grants from individuals and organizations located primarily in the Quad Cities area. Contributions are recognized when received.

Donations of marketable securities are recorded as contributions at their estimated fair market value at the date of the donation.

Property and Equipment

Acquisitions of property and equipment are capitalized. Property and equipment are recorded at cost upon purchase. These assets are depreciated over their useful lives of five to fifteen years using the straight-line depreciation method.

**NATIONAL ALLIANCE ON MENTAL ILLNESS OF THE GREATER MISSISSIPPI VALLEY**  
**NOTES TO FINANCIAL STATEMENT**  
**For the Year Ended December 31, 2022**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Estimates**

The presentation of the statement of cash receipts and disbursements requires management to make estimates and assumptions that affect reported amounts of cash receipts and disbursements during the reporting period. Actual results could differ from those estimates.

**Promises to Give**

Contributions are recognized when received from the donor. Contributions that are restricted by the donor are reported as increases in net assets without 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 restrictions depending on the nature of the restrictions. When a restriction expires, net assets with restrictions are reclassified as net assets without restrictions.

**Program Expense Classification**

The costs of providing the various programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the program and support services benefited.

**Donated Services and Materials**

The Organization receives a significant number of donated services from unpaid volunteers who assist in fund-raising and special projects. No amounts for these have been recognized in the statements of activities because the criteria for recognition under SFAS No. 116 have not been satisfied. The organization received substantial donated materials in the amount of \$ 72,972 during the year ended December 31, 2022. The Organization keeps a record of the contributions at the estimated fair value at the date the service is provided, or the material is received.

**Concentrations of Credit Risk**

The financial instrument which potentially subjects the Organization to a concentration of credit risk consists of cash. The Organization maintains its cash in bank deposit accounts at one financial institution which through December 31, 2022, were insured by the FDIC up to \$250,000. On December 31, 2022, the Organization had \$ 68,734 in uninsured deposits. The Organization believes it is not exposed to credit risk on cash.

**Income Taxes**

The Organization has received notification that it qualifies as a tax-exempt organization under the U.S. Internal Revenue Code and, accordingly, is not subject to federal or state income taxes. As of December 31, 2022, management is not aware of any uncertain tax positions and related tax benefits which would be material to the organization's financial statements. The Organization files U.S. information returns which, for years subsequent to 2019, are subject to examination by taxing authorities.

**NATIONAL ALLIANCE ON MENTAL ILLNESS OF THE GREATER MISSISSIPPI VALLEY**  
**NOTES TO FINANCIAL STATEMENT**  
**For the Year Ended December 31, 2022**

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**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Subsequent Events:**

In accordance with the Statement of Accounting Standards No. 165, *Subsequent Events*, these financial statements considered subsequent events through August 24, 2023, the date the financial statements were available to be issued.

**NOTE 3 – CASH AND CASH EQUIVALENTS**

Cash and cash equivalents consist of the following:

QCBT Checking Account 1	\$	164,884
QCBT Checking Account 2		81,978
QCBT Money Market Account		<u>63,060</u>
Total Cash and Cash Equivalents	<u>\$</u>	<u>309,922</u>

**NOTE 4 – PROPERTY AND EQUIPMENT**

Property and equipment at December 31, 2022 consisted of the following:

<u>Description</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Computers and Peripheral	\$ 16,890	\$ (13,616)	\$ 3,274
Equipment	9,512	(9,512)	-
Office Furniture & Fixtures	<u>675</u>	<u>(646)</u>	<u>29</u>
Office Renovations	<u>\$ 27,077</u>	<u>\$ (23,774)</u>	<u>\$ 3,303</u>

**NOTE 5 – OPERATING LEASE**

Office space is rented under a month-to-month lease arrangement with the Center for Active Seniors in Davenport, IA for \$1,000 per month.

**NATIONAL ALLIANCE ON MENTAL ILLNESS OF THE GREATER MISSISSIPPI VALLEY**  
**NOTES TO FINANCIAL STATEMENT**  
**For the Year Ended December 31, 2022**

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**NOTE 6 – NET ASSETS WITH DONOR RESTRICTIONS**

The balance of net assets with donor restrictions is made up of contributions and/or grants designated for the following purposes:

United Way	\$	2,460
Dorothy Jane Folwell Education		6,741
Small Civic Clubs Grant		1,349
Total Education and Support Grants	\$	<u>10,550</u>
RDA Grant	\$	25,000
Henry County Mental Health		600
Muscatine Health Support Fund Grant		14,690
NAMI National Grant		500
Total Community Outreach Grants	\$	<u>40,790</u>
Total Net Assets with Restrictions	\$	<u><u>51,340</u></u>

**NOTE 7 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:**

The following reflect the Organization's financial assets available within one year of the balance sheet date for general expenditures are as follows.

Total Assets	\$	314,225
Less:		
Cash (with donor restrictions)		(51,340)
Net Property and Equipment		(3,303)
		<hr/>
Total assets available for general expenditure	\$	<u><u>259,582</u></u>

## **NOTE 8 – SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events through September 6, 2023, the date which the financial statements were available to be issued.

Other financial impacts could occur, although such potential impact is unknown at this time.