

***TeamMates Mentoring Program  
and Controlled Organization  
Lincoln, Nebraska***

***June 30, 2021 and 2020***

***Consolidated Financial Statements  
and  
Independent Auditor's Report***



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TeamMates Mentoring Program and Controlled Organization

Years ended June 30, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

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The Board of Directors  
TeamMates Mentoring Program  
and Controlled Organization  
Lincoln, Nebraska

We have audited the accompanying consolidated financial statements of TeamMates Mentoring Program and Controlled Organization which comprise the consolidated statements of financial position as of June 30, 2021 and 2020, 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.

**Management's Responsibility 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; this includes 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of TeamMates Mentoring Program and Controlled Organization as of June 30, 2021 and 2020, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matter**

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplemental consolidating information is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

Handwritten signature in black ink that reads "HBE LLP". The letters are stylized and cursive.

Lincoln, Nebraska  
March 22, 2022

TeamMates Mentoring Program and Controlled Organization

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30,

ASSETS

	<u>2021</u>	<u>2020</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents (note A)	\$ 4,699,140	\$ 4,846,015
Certificates of deposit	599,081	524,736
Investments (notes A and H)	13,286,702	8,297,288
Accounts receivable (note A)	184,966	213,024
Unconditional promises to give, current (notes A and B)	1,081,428	1,698,178
Prepaid expenses	<u>41,907</u>	<u>9,911</u>
Total current assets	19,893,224	15,589,152
PROPERTY AND EQUIPMENT (notes A and C)	11,818	7,589
<b>OTHER ASSETS</b>		
Unconditional promises to give, long-term (notes A and B)	<u>2,722,188</u>	<u>3,626,148</u>
Total assets	<u>\$22,627,230</u>	<u>\$19,222,889</u>

LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 118,118	\$ 89,874
Accrued vacation (note A)	25,028	30,030
Accrued expenses	30,718	27,878
Deferred grant revenue (note A)	420	11,721
Deferred revenue (note A)	<u>169,750</u>	<u>-</u>
Total current liabilities	<u>344,034</u>	<u>159,503</u>
<b>NET ASSETS (note A)</b>		
Without donor restrictions	7,636,955	5,823,580
With donor restrictions (note D)	<u>14,646,241</u>	<u>13,239,806</u>
Total net assets	<u>22,283,196</u>	<u>19,063,386</u>
Total liabilities and net assets	<u>\$22,627,230</u>	<u>\$19,222,889</u>

See accompanying notes to consolidated financial statements.

TeamMates Mentoring Program and Controlled Organization

CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended June 30, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Contributions	\$ 1,888,189	\$ 1,243,818	\$ 3,132,007
Federal grants	719,111	-	719,111
Other grants	845,277	-	845,277
United Way	141,560	83,803	225,363
Participation fees	93,010	-	93,010
Investment income	395,736	1,823,642	2,219,378
Other income	19,369	-	19,369
In-kind income	1,410,791	-	1,410,791
Net assets released from restrictions	<u>1,744,828</u>	<u>(1,744,828)</u>	<u>-</u>
 Total revenue and support	 <u>7,257,871</u>	 <u>1,406,435</u>	 <u>8,664,306</u>
<b>Expenses</b>			
Program services	4,808,956	-	4,808,956
Management and general	535,113	-	535,113
Fundraising	<u>100,427</u>	<u>-</u>	<u>100,427</u>
 Total expenses	 <u>5,444,496</u>	 <u>-</u>	 <u>5,444,496</u>
 Increase in net assets	 1,813,375	 1,406,435	 3,219,810
Net assets at beginning of year	<u>5,823,580</u>	<u>13,239,806</u>	<u>19,063,386</u>
 Net assets at end of year	 <u>\$ 7,636,955</u>	 <u>\$ 14,646,241</u>	 <u>\$ 22,283,196</u>

See accompanying notes to consolidated financial statements.

TeamMates Mentoring Program and Controlled Organization

CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended June 30, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Contributions	\$ 2,008,047	\$ 3,687,385	\$ 5,695,432
Other grants	792,845	3,935,000	4,727,845
United Way	158,097	68,803	226,900
Participation fees	297,216	-	297,216
Investment income	116,783	199,906	316,689
Other income	16,401	-	16,401
In-kind income	1,422,354	-	1,422,354
Net assets released from restrictions	<u>1,920,809</u>	<u>(1,920,809)</u>	<u>-</u>
<b>Total revenue and support</b>	<u>6,732,552</u>	<u>5,970,285</u>	<u>12,702,837</u>
<b>Expenses</b>			
Program services	5,127,297	-	5,127,297
Management and general	570,183	-	570,183
Fundraising	<u>255,420</u>	<u>-</u>	<u>255,420</u>
<b>Total expenses</b>	<u>5,952,900</u>	<u>-</u>	<u>5,952,900</u>
<b>Increase in net assets</b>	779,652	5,970,285	6,749,937
<b>Net assets at beginning of year</b>	<u>5,043,928</u>	<u>7,269,521</u>	<u>12,313,449</u>
<b>Net assets at end of year</b>	<u>\$ 5,823,580</u>	<u>\$ 13,239,806</u>	<u>\$ 19,063,386</u>

See accompanying notes to consolidated financial statements.

TeamMates Mentoring Program and Controlled Organization

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2021

	Program Services	Management and General	Fundraising	Total
Salaries	\$ 1,961,835	\$ 325,425	\$ -	\$ 2,287,260
Employee benefits	335,988	41,680	-	377,668
Payroll taxes	128,412	25,513	-	153,925
Professional fees	102,753	28,577	-	131,330
Insurance	40,693	8,278	-	48,971
Supplies	32,603	7,874	-	40,477
Telephone	18,198	5,202	-	23,400
Postage and printing	10,283	1,308	-	11,591
Occupancy	1,604	21,899	-	23,503
Repairs and maintenance	104,491	28,404	-	132,895
Advertising and promotional items	78,575	-	-	78,575
Travel	15,505	3,014	-	18,519
Consulting and speaker fees	77,406	25,907	-	103,313
Dues and subscriptions	7,745	-	-	7,745
Professional development	19,962	1,716	-	21,678
Program activities and entertainment	32,736	-	-	32,736
Mentor and mentee support	69,056	-	-	69,056
Events and fundraising activities	-	-	100,427	100,427
Scholarships	191,941	-	-	191,941
Program evaluation	6,461	-	-	6,461
Background checks	128,850	7,752	-	136,602
Discount on pledges	(1,040)	-	-	(1,040)
Miscellaneous	30,586	-	-	30,586
In-kind expenses	1,410,791	-	-	1,410,791
Interest expense	-	2,042	-	2,042
Depreciation	3,522	522	-	4,044
<b>TOTAL EXPENSES</b>	<b>\$ 4,808,956</b>	<b>\$ 535,113</b>	<b>\$ 100,427</b>	<b>\$ 5,444,496</b>

See accompanying notes to consolidated financial statements.



TeamMates Mentoring Program and Controlled Organization

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2020

	Program Services	Management and General	Fundraising	Total
Salaries	\$ 1,786,425	\$ 261,701	\$ -	\$ 2,048,126
Employee benefits	288,918	38,333	-	327,251
Payroll taxes	131,724	20,221	-	151,945
Professional fees	114,094	32,948	-	147,042
Insurance	48,022	11,246	-	59,268
Supplies	15,665	5,093	-	20,758
Telephone	15,563	4,921	-	20,484
Postage and printing	15,534	1,447	-	16,981
Occupancy	2,196	22,404	-	24,600
Repairs and maintenance	30,658	30,030	-	60,688
Advertising and promotional items	115,459	-	-	115,459
Travel	77,684	7,020	-	84,704
Consulting and speaker fees	193,296	81,230	-	274,526
Dues and subscriptions	6,336	-	-	6,336
Professional development	59,423	6,822	-	66,245
Program activities and entertainment	59,900	-	-	59,900
Mentor and mentee support	112,985	-	-	112,985
Events and fundraising activities	-	-	255,420	255,420
Scholarships	186,377	-	-	186,377
Background checks	202,225	45,650	-	247,875
Discount on pledges	169,166	-	-	169,166
Miscellaneous	32,827	-	-	32,827
In-kind expenses	1,422,354	-	-	1,422,354
Grant expense	36,350	-	-	36,350
Depreciation	4,116	1,117	-	5,233
<b>TOTAL EXPENSES</b>	<b>\$ 5,127,297</b>	<b>\$ 570,183</b>	<b>\$ 255,420</b>	<b>\$ 5,952,900</b>

See accompanying notes to consolidated financial statements.

TeamMates Mentoring Program and Controlled Organization

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended June 30,

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities		
Cash received from revenue and support	\$ 6,741,354	\$ 7,281,204
Cash paid to employees and suppliers	(4,035,575)	(4,550,914)
Investment income received	<u>254,159</u>	<u>192,938</u>
Net cash provided by operating activities	<u>2,959,938</u>	<u>2,923,228</u>
Cash flows from investing activities		
Proceeds from certificates of deposit	30,365	201,533
Purchases of certificates of deposit	(50,179)	(107,357)
Proceeds from investments	75,076	166,056
Purchases of investments	<u>(3,162,075)</u>	<u>(1,916,866)</u>
Net cash used by investing activities	<u>(3,106,813)</u>	<u>(1,656,634)</u>
Net increase (decrease) in cash and cash equivalents	(146,875)	1,266,594
Cash and cash equivalents at beginning of year	<u>4,846,015</u>	<u>3,579,421</u>
Cash and cash equivalents at end of year	<u>\$ 4,699,140</u>	<u>\$ 4,846,015</u>
Reconciliation of increase in net assets to net cash provided by operating activities		
Increase in net assets	<u>\$ 3,219,810</u>	<u>\$ 6,749,937</u>
Adjustments to reconcile increase in net assets to net cash provided by operating activities		
Depreciation	4,044	5,233
Unrealized gain on investments	(1,965,219)	(123,751)
(Increase) decrease in assets		
Accounts receivable	28,058	(213,024)
Unconditional promises to give	1,520,710	(3,406,287)
Prepaid expenses	(31,996)	1,475
Increase (decrease) in liabilities		
Accounts payable	28,244	(42,409)
Accrued vacation	(5,002)	13,803
Accrued expenses	2,840	1,530
Deferred revenue	<u>158,449</u>	<u>(63,279)</u>
Total adjustments to increase in net assets	<u>(259,872)</u>	<u>(3,826,709)</u>
Net cash provided by operating activities	<u>\$ 2,959,938</u>	<u>\$ 2,923,228</u>

See accompanying notes to consolidated financial statements.

## TeamMates Mentoring Program and Controlled Organization

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

TeamMates Mentoring Program (TeamMates) is a not-for-profit corporation formed to match youth with responsible caring volunteers and provide educational and recreational activities, assessment and support for children, young adults and families. TeamMates currently partners with communities and schools throughout Nebraska, Iowa, South Dakota, Kansas and Wyoming to provide school-based mentoring for students enrolled in primary, secondary and post-secondary schools. There are over 176 programs and chapters of TeamMates, to include the local TeamMates Post-Secondary Mentoring Program (referred to as TM+ Mentoring).

TeamMates Foundation, an organization under common control, was formed in May 2008 to support the TeamMates Mentoring Program and other similar organizations whose mission is to inspire youth to reach their full potential.

#### NOTE A - SUMMARY OF ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying consolidated financial statements follows.

**Method of Accounting.** The accompanying consolidated financial statements have been prepared on the accrual basis of accounting.

**Principles of Consolidation.** The accompanying consolidated financial statements include the accounts of TeamMates and TeamMates Foundation. All significant intercompany accounts and transactions have been eliminated in consolidation.

**Net Asset Classification.** Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

**Without donor restrictions.** Net assets available for use in general operations and not subject to donor or grantor restrictions.

**With donor restrictions.** Net assets subject to donor- or grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that 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 in 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, and are reported in the statements of activities as net assets released from restrictions.

**Endowment Summary.** In August 2008, the Financial Accounting Standards Board issued guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). The guidance also improves disclosures about an organization's endowment funds (both donor-restricted endowment funds and board-designated endowment funds), whether or not the organization is subject to UPMIFA.

**NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED**

The State of Nebraska adopted UPMIFA effective September 1, 2007. TeamMates adopted the Financial Accounting Standards Board's guidance and required disclosures for the year ended June 30, 2010. The Board of Directors has determined that TeamMates' general limitation endowment funds do not meet the definition of "endowment" under UPMIFA. The contributions are subject to TeamMates' payout policy, which the Board of Directors has the discretion to change annually. Certain other contributions are received subject to donor-specific agreements with TeamMates. The Board of Directors has determined that these specific limitation endowment funds do meet the definition of "endowment" under UPMIFA.

Donor restricted net assets include the general limitation endowment funds with an unfulfilled restriction on the purpose for which the monies from the fund may be applied and the specific limitation endowment funds for which the donor allows some principal invasions in the gift instrument.

**Endowment Investment and Payout Policies.** TeamMates has adopted investment and payout policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while seeking to maintain the purchasing power of the endowment assets. The investment policy establishes an achievable return objective through diversification of asset classes.

TeamMates strives to see that the real dollar value of the donors' past gifts and transfers of organizational endowments is preserved, if not enhanced. Investment managers develop and carry out long-term strategies, without pressure to maintain high levels of income for required distributions under all market conditions. TeamMates as a whole enjoys relatively consistent support, avoiding both windfalls and sharp cuts in distributions as earned income inevitably fluctuates.

The payout policy determines the amount of money distributable from TeamMates' various endowment funds. Distributions will be based on an annual payout rate of up to 5% of the average three-year net asset value. Special distributions in excess of 5% of the net asset value must be approved by the Board. Distributions from the funds may be used for any purpose deemed appropriate by the TeamMates Board, provided that the purpose meets section 501(c)(3) tax guidelines and fulfills the mission and purpose of the TeamMates program. Any unused spending amount will accumulate and carry forward into the next year.

The above spending policy will not apply to donor endowment funds that have special donor restrictions defining the spendable income or that restrict the income from being used under the spending policy guidelines.

**Cash and Cash Equivalents.** For purposes of the consolidated statements of cash flows, TeamMates considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

**Accounts Receivable.** Accounts receivable are reported at the amount management expects to collect on balances outstanding at year-end. Based on management's assessment of the credit history with customers having outstanding balances and current relationships with them, it has concluded that realization losses on balances outstanding at year-end will be immaterial.

**NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED**

**Unconditional Promises to Give.** Contributions are recognized when the donor makes a promise to give that is, in substance, unconditional. Unconditional promises to give that are expected to be collected or paid in more than one year are recognized at the present value of estimated future cash flows. Management provides for probable uncollectible unconditional promises receivable through a charge to net assets and a credit to a valuation allowance based on prior years' experience and management's analysis of specific promises made. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to unconditional promises receivable.

**Investments.** Investments in marketable securities, including equity and debt securities, with readily determinable fair values are reported at their fair values in the statement of financial position. Equity securities without readily determinable fair values are carried at cost, minus impairment, if any, plus or minus changes resulting in observable price changes in orderly transactions for identical or similar investments. Unrealized gains and losses are included in the statement of activities. Donated securities are recorded as contributions equal to the fair market value of the securities at the date of gift.

**Fair Value Measurements.** Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date. TeamMates utilizes a framework to prioritize the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that TeamMates has the ability to access.
- Level 2 Inputs to the valuation methodology include:
  - quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability;
  - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

**Property and Equipment and Depreciation.** Property and equipment is carried at cost, if purchased, and at fair market value at the date of contribution, if received by donation, less accumulated depreciation. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated useful lives computed primarily on the straight-line method. Furniture and equipment is depreciated over estimated useful lives from 3 to 7 years. It is TeamMates' policy to capitalize property and equipment over \$1,500. Lesser amounts are expensed.

**NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED**

**Deferred Revenue.** Deferred revenue is recorded for amounts received for the annual fundraising gala prior to year-end. Revenue will be recognized in the period the gala is held. Deferred revenue is also recorded for grant funds received in advance but not earned at year-end.

**Deferred Grant Revenue.** TeamMates received a Paycheck Protection Program (PPP) loan authorized under section 7(a)(36) of the Small Business Act. The loan is eligible for partial or complete forgiveness when spent on qualified expenditures. TeamMates has elected to treat the PPP loan as a conditional government grant under ASC 958-605. Under ASC 958-605, TeamMates recognizes revenue when all of the conditions have substantially been met. The consolidated financial statements include grant revenue related to the PPP loan of \$380,922 and \$361,842 for the years ended June 30, 2021 and 2020, respectively.

**Contract Balances.** Contract assets represent TeamMates' right to consideration in exchange for goods or services that have been transferred to the customer. Contract assets are included under accounts receivable on the statement of financial position. Contract liabilities include consideration due or paid by a customer prior to when TeamMates transfers goods or services and represent TeamMates' obligation to the customer.

**Revenue Recognition.** The following is a description of TeamMates' principal sources of revenue:

*Contributions and Grants:* Contributions and grants are recognized when a donor makes a promise to give that is, in substance, unconditional. 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 substantially met. Deferred grant revenue represents advances of grant funds received prior to the incurrence of related costs by TeamMates. At June 30, 2021, conditional grants approximating \$1,880,000, for which no amounts had been received in advance, have not been recognized in the accompanying financial statements.

*Participation Fees:* Participation fees cover program, administrative, and fundraising support provided to chapters annually. Revenue is recognized over-time as services are provided.

*Expansion Fees:* Expansion fees relate to the establishment of a new, stand-alone, program. Revenue is recognized at a point-in-time, when the services and materials are provided and the performance obligations are met.

**In-Kind Donations.** In-kind donations are recorded as contributions at their estimated fair values at the date of donation. Donated services are recognized as contributions if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would have otherwise been purchased by TeamMates.

**Vacation Leave Policy.** Employees earn 12 to 18 days of paid vacation per year, based on years of service. A maximum of eighteen days of vacation may be carried from one fiscal year to the next. Upon leaving the organization, an employee will be paid for all accrued but unused vacation. Accordingly, TeamMates has recorded an accrual for vacation earned at year end.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**NOTE A - SUMMARY OF ACCOUNTING POLICIES - CONTINUED**

**Functional Expenses.** The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, benefits, payroll taxes, professional fees, office expenses, occupancy, depreciation, and insurance, which are allocated on the basis of estimates of time and effort.

**Advertising Costs.** Non-direct response advertising costs are expensed as incurred. Advertising expense was \$78,575 and \$115,459 for the years ended June 30, 2021 and 2020, respectively.

**Income Taxes.** TeamMates and TeamMates Foundation are exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. As such, income earned in the performance of their exempt purpose is not subject to income tax. Any income earned through unrelated business activities is subject to income tax at normal corporate rates. For the years ended June 30, 2021 and 2020, TeamMates and TeamMates Foundation had no tax liability on unrelated business activity. The Organizations believe that they have appropriate support for any tax positions taken, and as such, do not have any uncertain tax positions that are material to the consolidated financial statements. TeamMates and TeamMates Foundation's Federal Returns of Organization Exempt from Income Tax (Form 990) for June 30, 2021, 2020, and 2019 are subject to examination by the IRS, generally for three years after they were filed.

**Use of Estimates.** The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE B - UNCONDITIONAL PROMISES TO GIVE**

Unconditional promises to give consist of:

	<u>2021</u>	<u>2020</u>
United Way	\$ 83,803	\$ 77,053
Private foundations	3,565,000	4,862,500
Corporate pledges	90,675	130,675
Individual pledges	<u>272,950</u>	<u>463,950</u>
	<u>\$ 4,012,428</u>	<u>\$ 5,534,178</u>

Unconditional promises to give are due in the following periods:

Receivable in less than one year	\$ 1,081,428	\$ 1,698,178
Receivable in one year to five years	2,161,000	2,836,000
Receivable in six year to ten years	<u>770,000</u>	<u>1,000,000</u>
	4,012,428	5,534,178
Less discounts	<u>(208,812)</u>	<u>(209,852)</u>
	<u>\$ 3,803,616</u>	<u>\$ 5,324,326</u>

TeamMates Mentoring Program and Controlled Organization

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**NOTE C - PROPERTY AND EQUIPMENT**

Property and equipment consists of:

	<u>2021</u>	<u>2020</u>
Furniture, equipment and software	\$ 95,496	87,224
Less accumulated depreciation	<u>(83,678)</u>	<u>(79,635)</u>
	<u>\$ 11,818</u>	<u>\$ 7,589</u>

The consolidated financial statements include depreciation expense of \$4,044 and \$5,233 for the years ended June 30, 2021 and 2020, respectively.

**NOTE D - NET ASSETS WITH DONOR RESTRICTIONS**

Net assets are restricted by time and purpose as follows:

Purpose restrictions		
Lincoln - Scholarships and endowment	\$ 119,206	\$ 43,760
Boone Central - Scholarships	104	104
Box Butte - Scholarships	950	950
Crete - Scholarships	8,099	8,099
Cozad - Scholarships	5,432	5,432
Franklin - Scholarships	8,368	7,257
Hastings - Scholarships	3,660	-
Kearney - Scholarships	9,935	9,935
Omaha Catholic - Scholarships	21,077	14,838
Plattsmouth - Scholarships	1,000	1,000
Sidney - Scholarships	10,190	10,190
Woodbine - Scholarships	500	500
Osborne Opportunity Fund endowment	662,313	571,045
TeamMates Foundation endowment	9,218,332	6,569,370
Boone Central chapter endowment	5,050	5,050
Central City chapter endowment	57,146	54,594
Columbus chapter endowment	881	565
Doniphan chapter endowment	1,675	1,037
Fremont chapter endowment	40,231	31,422
Grand Island chapter endowment and scholarships	129,307	85,243
Gretna chapter endowment	3,247	1,782
Hastings chapter endowment	10,255	3,305
Medicine Valley chapter endowment	35,521	29,882
Mullen chapter endowment	721	387
North Platte chapter endowment	305	159
Plainview chapter endowment	1,236	666
Scottsbluff chapter endowment	13,536	6,531
Thayer chapter endowment	1,397	844
Wayne chapter endowment	1,718	1,049
West Point chapter endowment	1,543	905
Wisner-Pilger chapter endowment	2,627	1,421
York chapter endowment	1,308	713



TeamMates Mentoring Program and Controlled Organization

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**NOTE D - NET ASSETS WITH DONOR RESTRICTIONS - CONTINUED**

Net assets are restricted by time and purpose as follows - continued:

	<u>2021</u>	<u>2020</u>
Time restrictions		
Unconditional promises to give	4,012,428	5,534,178
Perpetual restrictions		
Central City chapter endowment	2,000	2,000
Columbus chapter endowment	1,000	1,000
Doniphan chapter endowment	2,000	2,000
Grand Island chapter endowment	35,350	35,350
Grand Island chapter scholarship fund	72,220	68,870
Gretna chapter endowment	5,000	5,000
Hastings chapter endowment	10,100	10,100
Lincoln chapter endowment	35,153	30,153
Mullen chapter endowment	1,200	1,200
North Platte chapter endowment	5,500	500
Omaha Catholic chapter endowment	25,000	25,000
Plainview chapter endowment	2,000	2,000
Scottsbluff chapter endowment	32,420	26,420
Thayer chapter endowment	2,000	2,000
Wayne chapter endowment	2,000	2,000
West Point chapter endowment	3,000	3,000
Westside chapter endowment	14,000	14,000
Wisner-Pilger chapter endowment	5,000	5,000
York chapter endowment	2,000	2,000
	<u>\$ 14,646,241</u>	<u>\$ 13,239,806</u>

**NOTE E - INTENTIONS TO GIVE**

TeamMates has received indications of gifts in the form of bequests which are revocable during the donors' lifetime or irrevocable for which a donation amount cannot be determined. Due to the uncertain nature of these intentions, TeamMates has not recognized a promise to give or contribution revenue for these gifts.

TeamMates Mentoring Program and Controlled Organization

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**NOTE F - ENDOWMENTS**

Endowment net asset composition by type of fund as of June 30, 2021 is as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Donor-restricted endowment funds	\$ -	\$ 10,397,753	\$ 10,397,753

Changes in endowment net assets for the fiscal year ended June 30, 2021 are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Balance July 1, 2020	\$ -	\$ 7,523,450	\$ 7,523,450
Contributions	-	1,134,482	1,134,482
Investment income	-	1,782,096	1,782,096
Amounts appropriated for expenditure	-	(42,275)	(42,275)
Balance June 30, 2021	<u>\$ -</u>	<u>\$ 10,397,753</u>	<u>\$ 10,397,753</u>

Endowment net asset composition by type of fund as of June 30, 2020 is as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Donor-restricted endowment funds	\$ -	\$ 7,523,450	\$ 7,523,450

Changes in endowment net assets for the fiscal year ended June 30, 2020 are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Balance July 1, 2019	\$ -	\$ 5,156,471	\$ 5,156,471
Contributions	-	2,206,799	2,206,799
Investment income	-	196,489	196,489
Amounts appropriated for expenditure	-	(36,309)	(36,309)
Balance June 30, 2020	<u>\$ -</u>	<u>\$ 7,523,450</u>	<u>\$ 7,523,450</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**NOTE G - OPERATING LEASES**

TeamMates currently has two lease agreements for copiers. The copier leases require monthly payments of \$125 and \$235 through June 2024 and December 2024.

On December 21, 2018, TeamMates entered into an operating lease for the Omaha office with a three-year term beginning April 1, 2019. The lease requires monthly payments of \$1,600.

On July 23, 2019, TeamMates entered into two operating lease agreements for vehicles. The vehicle leases require monthly payments of \$237 and \$235 through June 2022.

Future minimum lease payments for the years following June 30, 2021 are:

<u>Fiscal year ending June 30,</u>	
2022	\$ 24,385
2023	4,320
2024	4,320
2025	<u>750</u>
	<u>\$ 33,775</u>

**NOTE H - FAIR VALUE MEASUREMENTS**

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in methodologies used during the years ended June 30, 2021 and 2020.

*Mutual funds:* Valued at the observable net asset value (NAV) of shares held by TeamMates at year end.

*Exchange traded funds:* Valued at the observable net asset value (NAV) of shares held by TeamMates at year end.

*Investments held at foundations:* Valued using observable inputs of the underlying assets. All underlying assets are assigned to level 1 or 2 by the individual foundation.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although TeamMates believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

TeamMates Mentoring Program and Controlled Organization

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**NOTE H - FAIR VALUE MEASUREMENTS - CONTINUED**

The following table sets forth the balances of assets measured at fair value on a recurring basis as of June 30, 2021.

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<u>June 30, 2021</u>				
Mutual funds				
Foreign large blend funds	\$ 1,158,470	\$ 1,158,470	\$ -	\$ -
Large cap funds	3,573,675	3,573,675	-	-
Small/Mid cap funds	1,552,499	1,552,499	-	-
Bond funds	3,393,991	3,393,991	-	-
Real estate funds	384,054	384,054	-	-
Exchange traded funds				
Bond funds	1,633,135	1,633,135	-	-
Diversified emerging markets	588,775	588,775	-	-
Investments held at foundations	1,002,103	435,857	566,246	-
Total	<u>\$ 13,286,702</u>	<u>\$ 12,720,456</u>	<u>\$ 566,246</u>	<u>\$ -</u>

The following table sets forth the balances of assets measured at fair value on a recurring basis as of June 30, 2020.

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<u>June 30, 2020</u>				
Mutual funds				
Foreign large blend funds	\$ 788,332	\$ 788,332	\$ -	\$ -
Large cap funds	1,596,468	1,596,468	-	-
Small/Mid cap funds	927,883	927,883	-	-
Bond funds	2,439,099	2,439,099	-	-
Real estate funds	226,716	226,716	-	-
Exchange traded funds				
Bond funds	1,123,088	1,123,088	-	-
Diversified emerging markets	393,208	393,208	-	-
Investments held at foundations	802,494	329,705	472,789	-
Total	<u>\$ 8,297,288</u>	<u>\$ 7,824,499</u>	<u>\$ 472,789</u>	<u>\$ -</u>

## TeamMates Mentoring Program and Controlled Organization

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

#### NOTE I - RETIREMENT PLAN

TeamMates has a tax-deferred annuity plan qualified under Section 403(b) of the Internal Revenue Code. The plan covers full-time employees. TeamMates contributes a matching contribution equal to 100% of a participant's salary deferral up to 5% of the participant's eligible wages. TeamMates contributed \$45,242 and \$52,808 for the years ended June 30, 2021 and 2020, respectively.

#### NOTE J - CONCENTRATION OF CREDIT RISK

Financial instruments which potentially subject TeamMates to concentrations of credit risk consist principally of checking accounts and money market accounts at financial institutions. Accounts at each institution are insured by the FDIC up to \$250,000. At June 30, 2021 and 2020, the bank accounts exceeded federally insured limits by \$851,506 and \$1,096,261, respectively. TeamMates has not experienced any losses on such accounts.

#### NOTE K - LIQUIDITY AND AVAILABILITY

TeamMates regularly monitors liquidity required to meet operating needs and other contractual commitments, while also striving to maximize the investment of available funds, in an attempt to provide a predictable stream of funding to programs supported by its endowment. Registered investment advisors develop and carry out long-term strategies, approved by the TeamMates Board of Trustees, that allow endowment assets to be invested in a manner that maximizes total returns over long periods of time.

The long-term investment strategy objectives in order of priority are to:

1. Preserve capital through strategic asset allocation and fund diversification.
2. Maintain sufficient liquidity to allow for annual cash withdrawals of up to 5% of the total assets of the endowment.
3. Achieve 200 to 400 basis points in excess of average money market mutual fund returns over the long-term.

The TeamMates Board of Directors has determined that TeamMates' general limitation endowment funds do not meet the definition of "endowment" under the Nebraska Uniform Prudent Management of Institutional Funds Act (NUPMIFA). The contributions are subject to TeamMates' payout policy, which the Board of Directors has the discretion to change. Certain other contributions are received subject to donor-specific agreements with TeamMates and the Board of Directors has determined that these specific limitation endowment funds do meet the definition of "endowment" under NUPMIFA.

The payout policy determines the amount of money distributable from TeamMates' various endowment funds. Distributions are based on an annual payout rate of up to 5% of the average three-year net asset value. Special distributions in excess of 5% of the net asset value must be approved by the TeamMates Board. Distributions may be used for any purpose deemed appropriate by the TeamMates Board, provided that the purpose meets section 501(c)(3) tax guidelines and fulfills the mission and purpose of the TeamMates Mentoring Program. Any unused spending amount will accumulate and carry forward into the next period.

The above payout policy will not apply to donor endowment funds that have special donor restrictions defining the spendable income or that restrict the income from being used under the payout policy guidelines.

TeamMates Mentoring Program and Controlled Organization

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**NOTE K - LIQUIDITY AND AVAILABILITY - CONTINUED**

TeamMates has various sources of liquidity at its disposal, including cash and cash equivalents and marketable debt and equity securities. To provide diversification of investments, the Board of Trustees has approved a targeted strategic asset allocation mix of 50% Equity Investments, 45% Fixed Income Investments and 5% Money Market Investments, that may fluctuate temporarily based on anticipated organizational liquidity needs or current market conditions.

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 the following:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 4,699,140	\$ 4,846,015
Certificates of deposits	599,081	524,736
Investments	13,286,702	8,297,288
Accounts receivable	184,966	213,024
Unconditional promises to give	<u>1,081,428</u>	<u>1,698,178</u>
	19,851,317	15,579,241
Less assets limited as to use	<u>10,842,625</u>	<u>7,915,574</u>
	<u>\$ 9,008,692</u>	<u>\$ 7,663,667</u>

TeamMates has \$444,872 of Board designated funds included in investment assets limited as to use. Although the Organization does not intend to spend these funds, they could be made available if necessary.

**NOTE L - RECLASSIFICATIONS**

Certain amounts in the year ended June 30, 2020 financial statements have been reclassified to conform with current year presentation. These reclassifications had no effect on the 2020 statement of activities.

**NOTE M - SUBSEQUENT EVENTS**

Subsequent events have been evaluated through the audit report date, the date the consolidated financial statements were available to be issued.

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SUPPLEMENTAL INFORMATION

TeamMates Mentoring Program and Controlled Organization  
CONSOLIDATING STATEMENT OF FINANCIAL POSITION

June 30, 2021

ASSETS

	TeamMates Mentoring Program			TeamMates Foundation	Eliminations	Consolidated
	Central Office	Chapters	Total TeamMates Mentoring Program			
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	\$ 1,950,829	\$ 2,711,474	\$ 4,662,303	\$ 149,495	\$ (112,658)	\$ 4,699,140
Certificates of deposit	-	599,081	599,081	-	-	599,081
Investments	859,439	3,291,443	4,150,882	11,587,199	(2,451,379)	13,286,702
Accounts receivables	74,966	30,000	104,966	80,000	-	184,966
Unconditional promises to give-current	373,500	62,928	436,428	645,000	-	1,081,428
Prepaid expenses	39,855	2,052	41,907	-	-	41,907
<b>Total current assets</b>	<b>3,298,589</b>	<b>6,696,978</b>	<b>9,995,567</b>	<b>12,461,694</b>	<b>(2,564,037)</b>	<b>19,893,224</b>
<b>PROPERTY AND EQUIPMENT</b>	<b>7,818</b>	<b>4,000</b>	<b>11,818</b>	<b>-</b>	<b>-</b>	<b>11,818</b>
<b>OTHER ASSETS</b>						
Unconditional promises to give-long-term	1,687,331	3,715	1,691,046	1,031,142	-	2,722,188
Inter-organization transfers	(252)	2,499	2,247	(2,247)	-	-
<b>Total other assets</b>	<b>1,687,079</b>	<b>6,214</b>	<b>1,693,293</b>	<b>1,028,895</b>	<b>-</b>	<b>2,722,188</b>
<b>Total assets</b>	<b>\$ 4,993,486</b>	<b>\$ 6,707,192</b>	<b>\$ 11,700,678</b>	<b>\$ 13,490,589</b>	<b>\$ (2,564,037)</b>	<b>\$ 22,627,230</b>

LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>						
Accounts payable	\$ 49,543	\$ 68,085	\$ 117,628	\$ 490	\$ -	\$ 118,118
Accrued vacation	24,990	-	24,990	38	-	25,028
Accrued expenses	30,718	-	30,718	-	-	30,718
Agency funds	-	-	-	2,564,037	(2,564,037)	-
Deferred grant revenue	420	-	420	-	-	420
Deferred revenue	169,750	-	169,750	-	-	169,750
<b>Total current liabilities</b>	<b>275,421</b>	<b>68,085</b>	<b>343,506</b>	<b>2,564,565</b>	<b>(2,564,037)</b>	<b>344,034</b>
<b>NET ASSETS</b>						
Without donor restrictions	1,994,921	5,642,034	7,636,955	-	-	7,636,955
With donor restrictions	2,723,144	997,073	3,720,217	10,926,024	-	14,646,241
<b>Total net assets</b>	<b>4,718,065</b>	<b>6,639,107</b>	<b>11,357,172</b>	<b>10,926,024</b>	<b>-</b>	<b>22,283,196</b>
<b>Total liabilities and net assets</b>	<b>\$ 4,993,486</b>	<b>\$ 6,707,192</b>	<b>\$ 11,700,678</b>	<b>\$ 13,490,589</b>	<b>\$ (2,564,037)</b>	<b>\$ 22,627,230</b>



TeamMates Mentoring Program and Controlled Organization  
CONSOLIDATING STATEMENT OF FINANCIAL POSITION

June 30, 2020

ASSETS

	TeamMates Mentoring Program			TeamMates Foundation	Eliminations	Consolidated
	Central Office	Chapters	Total TeamMates Mentoring Program			
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	\$ 1,270,744	\$ 3,037,845	\$ 4,308,589	\$ 650,084	\$ (112,658)	\$ 4,846,015
Certificates of deposit	-	524,736	524,736	-	-	524,736
Investments	559,598	1,744,868	2,304,466	7,336,440	(1,343,618)	8,297,288
Accounts receivable	203,024	-	203,024	10,000	-	213,024
Unconditional promises to give-current	964,500	81,178	1,045,678	652,500	-	1,698,178
Prepaid expenses	9,911	-	9,911	-	-	9,911
<b>Total current assets</b>	<b><u>3,007,777</u></b>	<b><u>5,388,627</u></b>	<b><u>8,396,404</u></b>	<b><u>8,649,024</u></b>	<b><u>(1,456,276)</u></b>	<b><u>15,589,152</u></b>
<b>PROPERTY AND EQUIPMENT</b>	<b><u>589</u></b>	<b><u>7,000</u></b>	<b><u>7,589</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>7,589</u></b>
<b>OTHER ASSETS</b>						
Unconditional promises to give-long-term	2,013,477	5,671	2,019,148	1,607,000	-	3,626,148
Inter-organization transfers	(254,589)	4,589	(250,000)	250,000	-	-
<b>Total other assets</b>	<b><u>1,758,888</u></b>	<b><u>10,260</u></b>	<b><u>1,769,148</u></b>	<b><u>1,857,000</u></b>	<b><u>-</u></b>	<b><u>3,626,148</u></b>
<b>Total assets</b>	<b><u>\$ 4,767,254</u></b>	<b><u>\$ 5,405,887</u></b>	<b><u>\$ 10,173,141</u></b>	<b><u>\$ 10,506,024</u></b>	<b><u>\$ (1,456,276)</u></b>	<b><u>\$ 19,222,889</u></b>

LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>						
Accounts payable	\$ 42,833	\$ 26,158	\$ 68,991	\$ 20,883	\$ -	\$ 89,874
Accrued vacation	30,030	-	30,030	-	-	30,030
Accrued expenses	27,878	-	27,878	-	-	27,878
Agency funds	-	-	-	1,456,276	(1,456,276)	-
Deferred revenue	11,721	-	11,721	-	-	11,721
<b>Total current liabilities</b>	<b><u>112,462</u></b>	<b><u>26,158</u></b>	<b><u>138,620</u></b>	<b><u>1,477,159</u></b>	<b><u>(1,456,276)</u></b>	<b><u>159,503</u></b>
<b>NET ASSETS</b>						
Without donor restrictions	1,105,770	4,717,810	5,823,580	-	-	5,823,580
With donor restrictions	3,549,022	661,919	4,210,941	9,028,865	-	13,239,806
<b>Total net assets</b>	<b><u>4,654,792</u></b>	<b><u>5,379,729</u></b>	<b><u>10,034,521</u></b>	<b><u>9,028,865</u></b>	<b><u>-</u></b>	<b><u>19,063,386</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 4,767,254</u></b>	<b><u>\$ 5,405,887</u></b>	<b><u>\$ 10,173,141</u></b>	<b><u>\$ 10,506,024</u></b>	<b><u>\$ (1,456,276)</u></b>	<b><u>\$ 19,222,889</u></b>

TeamMates Mentoring Program and Controlled Organization

CONSOLIDATING STATEMENT OF ACTIVITIES

Year ended June 30, 2021

	TeamMates Mentoring Program			TeamMates Foundation	Eliminations	Consolidated
	Central Office	Chapters	Total TeamMates Mentoring Program			
REVENUE AND SUPPORT						
Contributions	\$ 1,408,243	\$ 1,371,760	\$ 2,780,003	\$ 352,004	\$ -	\$ 3,132,007
Federal grants	459,440	259,671	719,111	-	-	719,111
Other grants	643,964	209,027	852,991	-	(7,714)	845,277
United Way	48,407	176,956	225,363	-	-	225,363
Participation fees	192,710	-	192,710	-	(99,700)	93,010
Investment income	135,520	506,529	642,049	1,577,329	-	2,219,378
Other income	1,955	17,414	19,369	-	-	19,369
In-kind income	175,000	1,235,791	1,410,791	-	-	1,410,791
Total revenue and support	3,065,239	3,777,148	6,842,387	1,929,333	(107,414)	8,664,306
Expenses						
Program services	2,455,786	2,442,371	4,898,157	18,213	(107,414)	4,808,956
Management and general	521,152	-	521,152	13,961	-	535,113
Fundraising	25,028	75,399	100,427	-	-	100,427
Total expenses	3,001,966	2,517,770	5,519,736	32,174	(107,414)	5,444,496
Increase in net assets	63,273	1,259,378	1,322,651	1,897,159	-	3,219,810
Net assets at beginning of year	4,654,792	5,379,729	10,034,521	9,028,865	-	19,063,386
Net assets at end of year	\$ 4,718,065	\$ 6,639,107	\$ 11,357,172	\$ 10,926,024	\$ -	\$ 22,283,196

TeamMates Mentoring Program and Controlled Organization

CONSOLIDATING STATEMENT OF ACTIVITIES

Year ended June 30, 2020

	TeamMates Mentoring Program			TeamMates Foundation	Eliminations	Consolidated
	Central Office	Chapters	Total TeamMates Mentoring Program			
REVENUE AND SUPPORT						
Contributions	\$ 928,680	\$ 1,518,001	\$ 2,446,681	\$ 3,248,751	\$ -	\$ 5,695,432
Other grants	3,277,079	190,766	3,467,845	1,260,000	-	4,727,845
United Way	36,583	190,317	226,900	-	-	226,900
Participation fees	418,210	(120,994)	297,216	-	-	297,216
Investment income	14,551	90,281	104,832	211,857	-	316,689
Other income	686	15,715	16,401	-	-	16,401
In-kind income	206,258	1,216,096	1,422,354	-	-	1,422,354
Total revenue and support	<u>4,882,047</u>	<u>3,100,182</u>	<u>7,982,229</u>	<u>4,720,608</u>	<u>-</u>	<u>12,702,837</u>
Expenses						
Program services	2,706,940	2,293,826	5,000,766	126,531	-	5,127,297
Management and general	559,534	-	559,534	10,649	-	570,183
Fundraising	160,114	95,306	255,420	-	-	255,420
Total expenses	<u>3,426,588</u>	<u>2,389,132</u>	<u>5,815,720</u>	<u>137,180</u>	<u>-</u>	<u>5,952,900</u>
Increase in net assets	1,455,459	711,050	2,166,509	4,583,428	-	6,749,937
Net assets at beginning of year	<u>3,199,333</u>	<u>4,668,679</u>	<u>7,868,012</u>	<u>4,445,437</u>	<u>-</u>	<u>12,313,449</u>
Net assets at end of year	<u>\$ 4,654,792</u>	<u>\$ 5,379,729</u>	<u>\$ 10,034,521</u>	<u>\$ 9,028,865</u>	<u>\$ -</u>	<u>\$ 19,063,386</u>