

Audited Financial Statements
and Other Financial Information

Rural Community Action Ministry

June 30, 2021



Proven Expertise & Integrity

RURAL COMMUNITY ACTION MINISTRY

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JUNE 30, 2021 AND 2020

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Rural Community Action Ministry
Leeds, Maine

Report on the Financial Statements

We have audited the accompanying financial statements of Rural Community Action Ministry (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021 and 2020 and the related statement 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 based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

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 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.

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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 Rural Community Action Ministry as of June 30, 2021 and 2020 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

RHR Smith & Company

Buxton, Maine
April 15, 2022

RURAL COMMUNITY ACTION MINISTRY

STATEMENTS OF FINANCIAL POSITION
JUNE 30,

ASSETS	2021	2020
CURRENT ASSETS		
Cash and cash equivalents	\$ 142,581	\$ 193,189
Investments	74,133	-
Accounts receivable (net of allowance)	15,397	24,166
TOTAL CURRENT ASSETS	<u>232,111</u>	<u>217,355</u>
FIXED ASSETS		
Land and buildings	653,635	653,635
Furniture and fixtures	7,070	7,070
Equipment	9,227	3,193
	<u>669,932</u>	<u>663,898</u>
Less: accumulated depreciation	(240,179)	(224,313)
TOTAL FIXED ASSETS	<u>429,753</u>	<u>439,585</u>
TOTAL ASSETS	<u>\$ 661,864</u>	<u>\$ 656,940</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	\$ 3,856	\$ -
Accrued payroll	4,498	5,332
Deferred revenue	16,663	45,362
Accrued vacation	14,242	12,111
Current portion of long-term debt	3,000	3,000
TOTAL CURRENT LIABILITIES	<u>42,259</u>	<u>65,805</u>
LONG-TERM LIABILITIES		
Notes payable	416,238	464,838
TOTAL LONG-TERM LIABILITIES	<u>416,238</u>	<u>464,838</u>
TOTAL LIABILITIES	<u>458,497</u>	<u>530,643</u>
NET ASSETS		
With external source restrictions	109,774	62,415
Without external source restrictions	93,593	63,882
TOTAL NET ASSETS	<u>203,367</u>	<u>126,297</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 661,864</u>	<u>\$ 656,940</u>

See accompanying independent auditors' report and notes to financial statements.

RURAL COMMUNITY ACTION MINISTRY

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30,

	2021			2020		
	Without External Source Restrictions	With External Source Restrictions	Total	Without External Source Restrictions	With External Source Restrictions	Total
REVENUES, GAINS AND OTHER SUPPORT						
Grants and contracts	\$ 77,228	\$ 84,905	\$ 162,133	\$ 128,189	\$ 59,087	\$ 187,276
Contributions and donations	198,951	24,515	223,466	76,091	1,328	77,419
Interest income	5,545	-	5,545	1,126	-	1,126
Other	34,054	354	34,408	30,462	2,000	32,462
Satisfaction of program restrictions	-	-	-	1,820	(1,820)	-
TOTAL REVENUES, GAINS AND OTHER SUPPORT	<u>315,778</u>	<u>109,774</u>	<u>425,552</u>	<u>237,688</u>	<u>60,595</u>	<u>298,283</u>
EXPENSES AND LOSSES						
Program services	218,865	62,415	281,280	253,536	-	253,536
Management and general	67,202	-	67,202	66,673	-	66,673
TOTAL EXPENSES AND LOSSES	<u>286,067</u>	<u>62,415</u>	<u>348,482</u>	<u>320,209</u>	<u>-</u>	<u>320,209</u>
CHANGE IN NET ASSETS	29,711	47,359	77,070	(82,521)	60,595	(21,926)
NET ASSETS - JULY 1	<u>63,882</u>	<u>62,415</u>	<u>126,297</u>	<u>146,403</u>	<u>1,820</u>	<u>148,223</u>
NET ASSETS - JUNE 30	<u>\$ 93,593</u>	<u>\$ 109,774</u>	<u>\$ 203,367</u>	<u>\$ 63,882</u>	<u>\$ 62,415</u>	<u>\$ 126,297</u>

See accompanying independent auditors' report and notes to financial statements.

RURAL COMMUNITY ACTION MINISTRY

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2021		
	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
EXPENSES			
Salaries and wages	\$ 118,499	\$ 50,133	\$ 168,632
Benefits	14,779	712	15,491
Payroll taxes	9,095	2,740	11,835
Travel	18,896	19	18,915
Professional	8,100	-	8,100
Program services	27,006	-	27,006
Equipment rental and repair	3,676	-	3,676
Depreciation	-	15,866	15,866
Contracted services	1,419	-	1,419
Replacement reserve	2,365	(2,365)	-
Electricity	5,666	-	5,666
Heat	6,498	-	6,498
Insurance	11,014	-	11,014
Dues and subscriptions	557	-	557
Telephone	5,250	-	5,250
Other expenses	48,460	97	48,557
TOTAL EXPENSES	<u>\$ 281,280</u>	<u>\$ 67,202</u>	<u>\$ 348,482</u>

STATEMENT C (CONTINUED)
RURAL COMMUNITY ACTION MINISTRY

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30,

	2020		
	Program Services	Management and General	Total
EXPENSES			
Salaries and wages	\$ 127,308	\$ 47,708	\$ 175,016
Benefits	12,700	529	13,229
Payroll taxes	9,624	4,544	14,168
Travel	18,108	343	18,451
Professional	6,350	-	6,350
Program services	13,172	-	13,172
Equipment rental and repair	3,244	-	3,244
Depreciation	-	15,868	15,868
Contracted services	150	-	150
Replacement reserve	2,319	(2,319)	-
Electricity	5,588	-	5,588
Heat	7,613	-	7,613
Insurance	10,340	-	10,340
Dues and subscriptions	1,399	-	1,399
Telephone	4,990	-	4,990
Other expenses	30,631	-	30,631
TOTAL EXPENSES	\$ 253,536	\$ 66,673	\$ 320,209

See accompanying independent auditors' report and notes to financial statements.

RURAL COMMUNITY ACTION MINISTRY

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30,

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (decrease) in net assets	\$ 77,070	\$ (21,926)
Adjustments to reconcile increase in net assets:		
Depreciation	15,866	15,868
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	8,769	(1,369)
Increase (decrease) in accounts payable	3,856	(12,470)
Increase (decrease) accrued payroll	(834)	1,792
Increase (decrease) in deferred revenue	(28,699)	30,553
Increase (decrease) accrued vacation	2,131	1,464
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>78,159</u>	<u>13,912</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sale or (Purchase) of land, buildings and equipment	<u>(6,034)</u>	<u>-</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(6,034)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds on long-term debt	-	45,600
Payments on long-term debt	(45,600)	-
Forgiveness on long-term debt	(3,000)	(3,000)
Transfers to investments	<u>(74,133)</u>	<u>-</u>
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>(122,733)</u>	<u>42,600</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(50,608)	56,512
CASH AND CASH EQUIVALENTS - JULY 1	<u>193,189</u>	<u>136,677</u>
CASH AND CASH EQUIVALENTS - JUNE 30	<u>\$ 142,581</u>	<u>\$ 193,189</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the year for:		
Interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report and notes to financial statements.

RURAL COMMUNITY ACTION MINISTRY

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2021 AND 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Rural Community Action Ministry was organized for the purpose of improving the quality of living in Androscoggin, Kennebec and Oxford counties and continued productivity and the quality of the area resources. The Ministry offers various community services programs such as housing assistance, food programs, shelter and other emergency service programs. The Ministry is supported through donor contributions, municipalities, grants and the United Way.

COVID-19 Outbreak

The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus, has been declared a pandemic by the World Health Organization and led to a national state of emergency in the United States. The State of Maine, along with other state and local governments, declared states of emergency and issued multiple public health emergency orders that severely restrict movement and limit businesses and activities to essential functions. These actions and effects of COVID-19 have disrupted economic activity at all levels and impacted the processes and procedures for almost all businesses, including municipal and quasi-municipal entities.

In response to the health crisis created by COVID-19 since early March, the Governor of Maine issued multiple executive orders and declarations to protect the public health in an effort to reduce community spread of the virus and protect citizens. These measures have included, among others, closing or restricting access to certain business and activities, issuing a “stay at home” directive for most citizens, restricting nonessential travel and limiting movement of all persons in Maine to those necessary to obtain or provide essential services or activities. The state of emergency expired on June 30, 2021.

Impact on Finances

The Ministry does not currently anticipate any additional FY 2021 expenditures due to COVID-19 that would not be covered by existing resources including authorized Coronavirus, Aid, Relief and Economic Security (“CARES”) Act, American Rescue Plan Act (“ARPA”) funding and applicable Federal and /or State programs.

Expected Federal/State Support

The Ministry may have to take action to meet certain requirements to receive any additional Federal or State funding for budgetary or economic relief related to the challenges presented by COVID-19. However, the Ministry expects that if those actions are necessary, that the Ministry would qualify and satisfy the various conditions required to receive applicable Federal or State funds.

RURAL COMMUNITY ACTION MINISTRY

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Conclusion

The ongoing effects of COVID-19, including the financial impact to the Ministry and its inhabitants, may change significantly as events and circumstances evolve locally, nationally and worldwide. At present it is not possible, with any degree of certainty, to estimate the impact of COVID-19 on the revenues, expenditures, budget or overall financial position of the Ministry. No assurance can be given regarding future events or impacts because these actions and events are unpredictable or unknowable at this time and are outside the control of the Ministry.

Implementation of New Accounting Standards

During the year ended June 30, 2021, the following statements of financial accounting standards issued by the Financial Accounting Standards Board became effective:

2017-11 Earnings Per Share, 2018-07 Compensation-Stock Compensation, 2018-08 Not-For-Profit Entities, 2018-13 Fair Value Measurement, 2018-17 Consolidation, 2019-03 Not-For-Profit Entities, 2019-08 Compensation-Stock Compensation, 2020-03 Codification Improvements and 2020-04 Reference Rate Reform.

Management has determined the impact of these updates are not material to the financial statements.

Basis of Presentation

The Ministry prepares its financial statements on the accrual basis of accounting and accordingly reflects all significant receivables, payables and other liabilities.

Display of Net Assets by Class

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions in accordance with the provisions of FASB ASU No. 2016-14. Net assets are classified as follows:

Without external source restricted net assets - Net assets that are not subject to donor-imposed stipulations.

With external source restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Ministry and/or the passage of time. When a donor restriction expires, that is, when stipulated time restriction ends or purpose restriction is accomplished, with external source restricted net assets are

RURAL COMMUNITY ACTION MINISTRY

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

reclassified to without external source restricted net assets and reported in the statement of activities as net assets released from restrictions.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Ministry considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Property and Equipment

The Ministry capitalizes all expenditures for property and equipment in excess of \$1,500. Purchased property and equipment are carried at cost. Donated property and equipment are carried at fair value at the date of donation. Depreciation is computed using the straight-line method.

Depreciation expense for the years ended June 30, 2021 and 2020 was \$17,073 and \$15,868, respectively.

Concentration of Contributions

The Ministry receives approximately 14.5% of its annual revenues from United Way.

Use of Estimates

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

NOTE 2 - DEPOSITS AND INVESTMENTS

The Ministry maintains deposits at a financial institution located in Maine. The Federal Deposit Insurance Corporation insures accounts at each institution up to \$250,000. At various times during the year, the bank balances exceeded the FDIC limit, but the Ministry carries extra insurance. The Ministry has not experienced any losses and believes it is not exposed to any significant risk on cash.

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the Ministry will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party.

RURAL COMMUNITY ACTION MINISTRY

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

Cash and cash equivalents as of June 30, 2021 consisted of the following:

<u>Account Type</u>	<u>Bank Balance</u>
Checking accounts	\$ 102,930
Savings accounts	34,211
	<u>\$ 137,141</u>

Custodial credit risk for investments is that, in the event of failure of the counterparty, the Ministry will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Currently, the Ministry does not have a policy for custodial credit risk for investments. The Ministry's investment in certificates of deposit of \$74,133 were covered by federal depository insurance and consequently was not exposed to custodial credit risk.

NOTE 3 - CASH LIQUIDITY

As part of the Ministry's liquidity management, it invests cash in excess of daily requirements in short-term investments primarily in interest bearing accounts, longer term investments are primarily in certificates of deposit.

The Ministry's financial assets due within one year of the balance sheet date for general expenditures are as follows:

Cash and cash equivalents	\$ 142,581
Accounts receivable (net of allowance)	15,397
Less: Net assets with external source restrictions	<u>(109,774)</u>
	<u>\$ 48,204</u>

NOTE 4 - ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS RECEIVABLE

The allowance for uncollectible accounts was estimated to be \$0 at June 30, 2021 and 2020.

RURAL COMMUNITY ACTION MINISTRY

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

NOTE 5 - FIXED ASSETS

The following is a summary of fixed assets for the year ended June 30, 2021:

	Balance, 7/1/2020	Additions	Deletions	Balance, 6/30/2021
Land	\$ 50,655	\$ -	\$ -	\$ 50,655
Buildings and improvements	602,980	-	-	602,980
Equipment	3,193	6,034	-	9,227
Furniture and fixtures	7,070	-	-	7,070
	663,898	6,034	-	669,932
Accumulated depreciation	(224,313)	(15,866)	-	(240,179)
Net capital assets	<u>\$ 439,585</u>	<u>\$ (9,832)</u>	<u>\$ -</u>	<u>\$ 429,753</u>

NOTE 6 - LONG-TERM LIABILITIES

The Ministry entered into a deferred promissory note with the Maine State Housing Authority (“MSHA”) in April 1997. Under the terms of the agreement, MSHA advanced the principal sum of \$90,000, without interest to the Ministry. The note is secured by property located on the River Road, in Leeds, Maine. One third of the original principal balance of this note shall be forgiven after ten years of the note issuance. The remaining two thirds of the original principal balance will be forgiven, at a rate of one-thirtieth for each full year the Ministry remains in compliance with the terms and conditions of the note. Payment of the outstanding principal balance shall be due and payable should the Ministry sell, transfer, default or refinance the property and the note. The balance outstanding at June 30, 2021 was \$18,000.

The Ministry entered into a deferred promissory note with the Maine State Housing Authority (“MSHA”) in June 2011. Under the terms of the agreement, MSHA advanced the principal sum of \$381,900, without interest to the Ministry. The note is secured by property located at 87 Church Hill Road, in Leeds, Maine. Payment of the outstanding principal balance shall be due and payable should the Ministry sell, transfer, default or refinance the property and the note. In the event a payment occurrence does not take place on or before 30 years from June 2011, the Ministry may successively extend the 30 year repayment date in ten (10) year increments. During each renewal term, the terms and conditions of the Note and the original Loan Documents will remain in effect. The balance outstanding at June 30, 2021 was \$381,900.

RURAL COMMUNITY ACTION MINISTRY

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2021 AND 2020

NOTE 6 - LONG-TERM LIABILITIES (CONTINUED)

The Ministry entered into a deferred promissory note with the Maine State Housing Authority (“MSHA”) in June 1999. Under the terms of the agreement, MSHA advanced the principal sum of \$41,815, without interest to the Ministry. The note is secured by various notes receivables. Payment of the outstanding principal balance shall be due and payable should the Ministry sell, transfer, default or refinance the property and the note. In the event a payment occurrence does not take place on or before 30 years from June 1999, the remaining outstanding principal balance shall be forgiven and deemed paid in full. The balance outstanding at June 30, 2021 was \$19,338.

The Ministry, also with Maine State Housing, has entered into Section 8 housing payments that subsidize the tenant rental payments to the Ministry. This amount is subject to change based on annual renewal of tenant files.

NOTE 7 - COMMITMENTS AND CONTINGENCIES

The government grants may be subject to audit for compliance with laws and regulations by the federal and state authorities. No provision has been established for any liability that was a result from possible future audits. State grantors may require the Ministry, in the event of a contingent liability, to pay back any excess of revenues over expenses to the federal or state government or allow a “carryover” to future years.

RURAL COMMUNITY ACTION MINISTRY

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

NOTE 8 - NET ASSETS

As of June 30, 2021, the Ministry had net assets without external source restrictions of \$63,883. The following is summary of the Ministry's external source restricted net assets as of June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Onion Foundation: hunger prevention services	\$ 7,500	\$ -
MSHA: RCAM family shelter	38,624	38,890
EFSP Andro/Oxford: pass-through to food pantries	20,281	9,197
Private donation: pass-through to food pantries	354	2,000
Senior Plus CARES Act: elderly client services	5,000	5,000
RCAM gardening program	2,230	1,328
Farm stand: hunger prevention services	28	-
ME Assoc of Realtors: homeless prevention	10,000	-
United Way Androscoggin: Androscoggin Towns	3,000	-
United Way Kennebec: Kennebec Towns	1,757	-
John T Gorman Foundation: rural youth program	15,000	-
Maine Community Foundation: rural youth program	6,000	6,000
	<u>\$ 109,774</u>	<u>\$ 62,415</u>

NOTE 9 - INCOME TAXES

The Ministry is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state law.

The accounting standards on accounting for uncertainty in income taxes address the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Ministry may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities based on the technical merits of the position. Examples of tax positions include the tax-exempt status of the Ministry and various positions related to the potential sources of unrelated business taxable income. The tax benefits recognized in the financial statements from a tax position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. Management believes that there were no potential sources of unrelated business taxable income subject to tax for the year ended June 30, 2021. Accordingly, no provision for income taxes has been made.

The Ministry files its forms 990 in the U.S. federal jurisdiction and the office of the state's attorney general for the State of Maine. The Ministry is generally no longer subject to examination by the Internal Revenue Service for years before 2017.

RURAL COMMUNITY ACTION MINISTRY

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

NOTE 10 - SUBSEQUENT EVENTS

Rural Community Action Ministry has evaluated subsequent events as of April 15, 2022, the date the financial statements were available, with no material events taken place.



Proven Expertise & Integrity

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION

Board of Directors
Rural Community Action Ministry
Leeds, Maine

Our audit was made for the purpose of forming an opinion on the basic financial statements of the Rural Community Action Ministry taken as a whole. The accompanying supplemental information combined in Schedule 1 for the year ended June 30, 2021 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subject to auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

RHR Smith & Company

Buxton, Maine
April 15, 2022

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RURAL COMMUNITY ACTION MINISTRY

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2021

	Emergency Shelter	Food Pantry	Gardening	Homelessness Prevention	Housing	Transitional Unit
REVENUES, GAINS AND OTHER SUPPORT						
Grants and contracts	\$ 53,971	\$ -	\$ 13,500	\$ 28,160	\$ 15,602	\$ -
Contributions and donations	-	20,938	8,683	31,704	51,171	-
Interest	-	-	5	-	-	-
Other	-	354	-	65	-	838
TOTAL REVENUES, GAINS AND OTHER SUPPORT	<u>53,971</u>	<u>21,292</u>	<u>22,188</u>	<u>59,929</u>	<u>66,773</u>	<u>838</u>
EXPENSES AND LOSSES						
Salaries and wages	27,142	-	7,240	25,259	32,275	-
Benefits	2,277	-	1,119	2,554	6,848	109
Payroll taxes	2,076	-	554	1,932	2,499	-
Travel	63	-	-	114	18,526	-
Professional	1,535	-	531	-	2,651	74
Program services	138	20,281	2,485	4,102	-	-
Equipment/Building purchases, rental and repair	760	-	55	753	275	8
Depreciation	-	-	-	-	-	-
Contracted services	199	-	69	227	344	10
Replacement reserve	2,365	-	-	-	-	-
Electricity	2,037	-	63	232	315	1,344
Heat	1,869	-	170	654	851	424
Insurance	2,087	-	722	2,657	3,604	101
Dues and subscriptions	79	-	28	83	300	7
Telephone	1,014	-	296	1,257	1,750	55
Other expenses	6,482	-	1,806	10,085	15,398	748
TOTAL EXPENSES AND LOSSES	<u>50,123</u>	<u>20,281</u>	<u>15,138</u>	<u>49,909</u>	<u>85,636</u>	<u>2,880</u>
INCREASE (DECREASE) IN NET ASSETS	<u>3,848</u>	<u>1,011</u>	<u>7,050</u>	<u>10,020</u>	<u>(18,863)</u>	<u>(2,042)</u>
NET ASSETS - JULY 1	<u>(56,461)</u>	<u>(6,201)</u>	<u>(23,692)</u>	<u>169,878</u>	<u>(191,294)</u>	<u>(41,136)</u>
NET ASSETS - JUNE 30	<u>\$ (52,613)</u>	<u>\$ (5,190)</u>	<u>\$ (16,642)</u>	<u>\$ 179,898</u>	<u>\$ (210,157)</u>	<u>\$ (43,178)</u>

RURAL COMMUNITY ACTION MINISTRY

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2021

	Volunteer Coordinator	HOME	Program Totals	Admin	Total
REVENUES, GAINS AND OTHER SUPPORT					
Grants and contracts	\$ 4,800	\$ -	\$ 116,033	\$ 46,100	\$ 162,133
Contributions and donations	14,267	-	126,763	96,703	223,466
Interest	-	-	5	5,540	5,545
Other	-	20,797	22,054	12,354	34,408
TOTAL REVENUES, GAINS AND OTHER SUPPORT	19,067	20,797	264,855	160,697	425,552
EXPENSES AND LOSSES					
Salaries and wages	19,558	7,025	118,499	50,133	168,632
Benefits	1,178	694	14,779	712	15,491
Payroll taxes	1,496	538	9,095	2,740	11,835
Travel	193	-	18,896	19	18,915
Professional	895	2,414	8,100	-	8,100
Program services	-	-	27,006	-	27,006
Equipment/Building purchases, rental and repair	1,025	800	3,676	-	3,676
Depreciation	-	-	-	15,866	15,866
Contracted services	116	454	1,419	-	1,419
Replacement reserve	-	-	2,365	(2,365)	-
Electricity	107	1,568	5,666	-	5,666
Heat	287	2,243	6,498	-	6,498
Insurance	1,217	626	11,014	-	11,014
Dues and subscriptions	32	28	557	-	557
Telephone	565	313	5,250	-	5,250
Other expenses	2,738	11,203	48,460	97	48,557
TOTAL EXPENSES AND LOSSES	29,407	27,906	281,280	67,202	348,482
INCREASE (DECREASE) IN NET ASSETS	(10,340)	(7,109)	(16,425)	93,495	77,070
NET ASSETS - JULY 1	(52,221)	(19,091)	(220,218)	346,515	126,297
NET ASSETS - JUNE 30	\$ (62,561)	\$ (26,200)	\$ (236,643)	\$ 440,010	\$ 203,367