

The Aliveness Project, Inc.
Minneapolis, Minnesota

Financial Statements
Auditor's Report
For the Years Ended
December 31, 2019 and 2018



CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

Board of Directors

The Aliveness Project, Inc.
Minneapolis, Minnesota

We have audited the accompanying financial statements of The Aliveness Project, Inc., which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities and changes in net assets, functional expense, 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 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 audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Aliveness Project, Inc. as of December 31, 2019 and 2018, 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.

Carpenter, Evert & Associates, Ltd.
Certified Public Accountants

Minneapolis, Minnesota
October 20, 2020

THE ALIVENESS PROJECT, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019			2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue:						
Government Grants and Contracts	\$ 1,255,242	\$ -	\$ 1,255,242	\$ 1,047,221	\$ -	\$ 1,047,221
Grants and Contributions	415,027	45,000	460,027	381,374	89,860	471,234
Special Event Contributions	140,656	-	140,656	155,204	-	155,204
Program Fees:						
Program Fee Income	540,072	-	540,072	481,858	-	481,858
Direct Expenses	(421,589)	-	(421,589)	(346,890)	-	(346,890)
Net Program Fees	118,483	-	118,483	134,968	-	134,968
Charitable Gaming:						
Gross Receipts	4,165,123	-	4,165,123	4,494,400	-	4,494,400
Prizes	(3,351,771)	-	(3,351,771)	(3,619,958)	-	(3,619,958)
Expenses	(653,830)	-	(653,830)	(719,888)	-	(719,888)
Net Charitable Gaming	159,522	-	159,522	154,554	-	154,554
Miscellaneous	5,576	-	5,576	6,222	-	6,222
Net Assets Released from Restrictions:						
Satisfaction of Program Restrictions	60,000	(60,000)	-	62,360	(62,360)	-
Total Support and Revenue	2,154,506	(15,000)	2,139,506	1,941,903	27,500	1,969,403
Expense:						
Program Services:						
Food Services	744,859	-	744,859	678,124	-	678,124
Member Services	690,249	-	690,249	579,382	-	579,382
Outreach & Education	325,325	-	325,325	311,965	-	311,965
Total Program Services	1,760,433	-	1,760,433	1,569,471	-	1,569,471
Support Services:						
Management and General	220,698	-	220,698	264,813	-	264,813
Fundraising	144,180	-	144,180	99,186	-	99,186
Total Support Services	364,878	-	364,878	363,999	-	363,999
Total Expense	2,125,311	-	2,125,311	1,933,470	-	1,933,470
Change in Net Assets	29,195	(15,000)	14,195	8,433	27,500	35,933
Net Assets - Beginning of Year	1,857,835	27,500	1,885,335	1,849,402	-	1,849,402
Net Assets - End of Year	\$ 1,887,030	\$ 12,500	\$ 1,899,530	\$ 1,857,835	\$ 27,500	\$ 1,885,335

The accompanying Notes to Financial Statements are an integral part of these statements.

THE ALIVENESS PROJECT, INC.
STATEMENT OF FUNCTIONAL EXPENSE
FOR THE YEAR ENDED DECEMBER 31, 2019
WITH COMPARATIVE TOTALS FOR 2018

	2019						2018	
	Program Services			Support Services			Total	Total
	Food Services	Member Services	Outreach & Education	Program Services	Management & General	Fund-raising	Total Support Services	Total All Services
Salaries	\$ 235,655	\$ 466,707	\$ 183,246	\$ 885,608	\$ 111,658	\$ 114,553	\$ 226,211	\$ 1,111,819
Payroll Taxes	21,626	42,829	16,816	81,271	10,247	10,512	20,759	102,030
Employee Benefits	18,189	36,023	14,144	68,356	8,618	8,842	17,460	85,816
Total Personnel Costs	275,470	545,559	214,206	1,035,235	130,523	133,907	264,430	1,299,665
Food Services	248,567	-	-	248,567	-	-	-	248,567
Professional Fees	92,459	61,640	30,820	184,919	10,273	10,273	20,546	205,465
Utilities and Trash Removal	29,868	11,947	5,974	47,789	11,947	-	11,947	59,736
Office Supplies and Equipment	4,632	13,896	9,264	27,792	18,528	-	18,528	46,320
Advertising and Member Outreach	-	3,798	34,178	37,976	-	-	-	37,976
Insurance	14,044	9,363	4,681	28,088	3,121	-	3,121	31,209
Interest Expense	13,177	5,271	2,635	21,083	5,271	-	5,271	26,354
Printing and Copying	1,868	5,604	3,736	11,208	7,472	-	7,472	18,680
Telephone	1,714	3,327	1,714	6,755	3,327	-	3,327	10,082
Miscellaneous	1,808	1,808	1,808	5,424	1,808	-	1,808	7,232
Conferences and Training	1,757	1,757	1,757	5,271	1,757	-	1,757	7,028
Travel and Mileage	1,680	1,680	1,680	5,040	1,680	-	1,680	6,720
Property Rental and Maintenance	2,768	1,108	554	4,430	1,108	-	1,108	5,538
Postage	392	1,177	784	2,353	1,569	-	1,569	3,922
Bank Fees	754	754	754	2,262	754	-	754	3,016
Depreciation	53,901	21,560	10,780	86,241	21,560	-	21,560	107,801
Total Expense	\$ 744,859	\$ 690,249	\$ 325,325	\$ 1,760,433	\$ 220,698	\$ 144,180	\$ 364,878	\$ 2,125,311
								\$ 1,933,470

The accompanying Notes to Financial Statements are an integral part of this statement.

THE ALIVENESS PROJECT, INC.
STATEMENT OF FUNCTIONAL EXPENSE
FOR THE YEAR ENDED DECEMBER 31, 2018

	Program Services				Support Services			Total All Services
	Food Services	Member Services	Outreach & Education	Program Services	Management & General	Fund-raising	Support Services	
Salaries	\$ 186,933	\$ 375,120	\$ 177,095	\$ 739,148	\$ 147,965	\$ 77,455	\$ 225,420	\$ 964,568
Payroll Taxes	15,816	31,741	14,985	62,542	12,520	6,554	19,074	81,616
Employee Benefits	14,540	29,178	13,775	57,493	11,509	6,025	17,534	75,027
Total Personnel Costs	217,289	436,039	205,855	859,183	171,994	90,034	262,028	1,121,211
Food Services	240,431	-	-	240,431	-	-	-	240,431
Professional Fees	82,366	54,911	27,456	164,733	9,152	9,152	18,304	183,037
Utilities and Trash Removal	31,817	12,727	6,363	50,907	12,727	-	12,727	63,634
Office Supplies and Equipment	4,102	12,310	8,207	24,619	16,413	-	16,413	41,032
Advertising and Member Outreach	-	3,267	29,401	32,668	-	-	-	32,668
Insurance	18,848	12,565	6,283	37,696	4,188	-	4,188	41,884
Interest Expense	14,674	5,870	2,935	23,479	5,870	-	5,870	29,349
Printing and Copying	2,090	6,271	4,180	12,541	8,360	-	8,360	20,901
Telephone	2,095	4,068	2,095	8,258	4,068	-	4,068	12,326
Miscellaneous	2,760	2,760	2,760	8,280	2,760	-	2,760	11,040
Conferences and Training	1,049	1,049	1,049	3,147	1,049	-	1,049	4,196
Travel and Mileage	1,565	1,565	1,565	4,695	1,565	-	1,565	6,260
Property Rental and Maintenance	3,712	1,485	742	5,939	1,485	-	1,485	7,424
Postage	686	2,058	1,372	4,116	2,744	-	2,744	6,860
Bank Fees	968	968	968	2,904	968	-	968	3,872
Depreciation	53,672	21,469	10,734	85,875	21,470	-	21,470	107,345
Total Expense	\$ 678,124	\$ 579,382	\$ 311,965	\$ 1,569,471	\$ 264,813	\$ 99,186	\$ 363,999	\$ 1,933,470

The accompanying Notes to Financial Statements are an integral part of this statement.

THE ALIVENESS PROJECT, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2019 AND 2018

<u>ASSETS</u>	<u>2019</u>	<u>2018</u>
Current Assets:		
Cash	\$ 246,606	\$ 172,608
Cash - Capital Reserve	27,528	27,528
Cash - Operating Reserve	145,881	77,030
Cash - Gaming	<u>82,329</u>	<u>71,459</u>
Total Cash	502,344	348,625
Grants and Contracts Receivable	147,373	255,137
Prepaid Expense	<u>4,904</u>	<u>875</u>
Total Current Assets	654,621	604,637
Property and Equipment - Net	<u>2,072,350</u>	<u>2,142,151</u>
TOTAL ASSETS	<u>\$ 2,726,971</u>	<u>\$ 2,746,788</u>
 <u>LIABILITIES AND NET ASSETS</u> 		
Current Liabilities:		
Accounts Payable	\$ 98,090	\$ 97,269
Accrued Salaries and Vacation	86,926	70,575
Notes Payable	53,593	51,734
Security Deposits Held	<u>350</u>	<u>350</u>
Total Current Liabilities	238,959	219,928
Notes Payable	<u>588,482</u>	<u>641,525</u>
Total Liabilities	827,441	861,453
Net Assets:		
Without Donor Restrictions	1,887,030	1,857,835
With Donor Restrictions	<u>12,500</u>	<u>27,500</u>
Total Net Assets	1,899,530	1,885,335
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,726,971</u>	<u>\$ 2,746,788</u>

The accompanying Notes to Financial Statements
are an integral part of these statements.

THE ALIVENESS PROJECT, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

<u>Increase (Decrease) in Cash</u>	<u>2019</u>	<u>2018</u>
Cash Flows from Operating Activities:		
Change in Net Assets	\$ 14,195	\$ 35,933
Total Adjustments	<u>228,708</u>	<u>30,126</u>
Net Cash Provided by Operating Activities	242,903	66,059
Cash Flows from Investing Activities:		
Purchase of Property and Equipment	(38,000)	(7,149)
Cash Flows from Financing Activities:		
Principal Payments on Notes Payable	<u>(51,184)</u>	<u>(68,544)</u>
Net Increase (Decrease) in Cash	153,719	(9,634)
Cash - Beginning of Year	<u>348,625</u>	<u>358,259</u>
Cash - End of Year	<u>\$ 502,344</u>	<u>\$ 348,625</u>
 <u>Supplemental Disclosure of Cash Flow Information</u>		
Cash Paid For:		
Interest	<u>\$ 26,354</u>	<u>\$ 29,349</u>

The accompanying Notes to Financial Statements
are an integral part of these statements.

THE ALIVENESS PROJECT, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

1. Summary of Significant Accounting Policies

Organizational Purpose

The Aliveness Project, Inc. (The Aliveness Project) is a membership based community center in Minneapolis that links people living with HIV with resources to lead healthy, self-directed lives.

Organizational Summary

The Aliveness Project puts its values and principles into mission-driven action through the following approaches:

- **Service Delivery** - The Aliveness Project programs (case management prevention, outreach, care linkage) and services (meals, food shelf, integrated therapies, member services) takes a skills building, self-determination focused approach to improving overall emotional and physical health outcomes for PLWHA and, where necessary, foster connection to appropriate resources to remove barriers.
- **Social Support** – Our community center model provides a safe and supportive forum for community building and voice-finding for PLWHA, their families and those dedicated to improving outcomes for PLWHA.
- **Education, Awareness, Erasure of Stigma** - The Aliveness Project's staff, members, and volunteers provide accurate information about HIV to newly diagnosed people living with HIV and their families, as well as wider community education, to eliminate stigma and influence policies impacting both HIV prevention and care strategies.

Vision Statement:

Across Minnesota, there is decreased stigma of HIV/AIDS, increased access to service and better health outcomes for people living with HIV. The Aliveness Project members feel supported as part of a safe community center that maximizes their health and well-being. Staff reflects the diversity of the epidemic, deliver member directed programs that evolve in a changing environment, and dedicate themselves to the overall health of The Aliveness Project community

The Aliveness Project's services include:

Food Services – Includes an on-site meal program that serves 10 meals per week and over 32,000 meals each year, and a food shelf that distributes over 140,000 pounds of food per year, and a medical nutritional therapy program that offers nutritional counseling.

Member Services – Includes a case management program, integrative therapy program (acupuncture, massage and other treatments), social events, a holiday basket program and other supportive services for individuals living with HIV/AIDS.

THE ALIVENESS PROJECT, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

1. Summary of Significant Accounting Policies (continued)

Outreach and Education – Includes a health and wellness program that offers educational seminars, HIV testing, a resource library with Internet access, the *Aliveline* newsletter, and The Aliveness Project’s website (www.aliveness.org).

Fund Accounting

In order to observe the limitation and restrictions placed on resources available to The Aliveness Project, the accounts are maintained in accordance with the principles of fund accounting. This is the procedure whereby resources are classified for accounting and reporting purposes into net asset groupings established according to their nature and restrictions. A description of the groupings is as follows:

Net Assets without Donor Restrictions – Net assets that are not subject to donor imposed stipulations. These net assets include both board designated and undesignated amounts.

Net Assets with Donor Restrictions – The part of net assets of The Aliveness Project resulting either from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that expire by passage of time or can be fulfilled and removed by actions pursuant to those stipulations or whose use neither expire with time nor may be fulfilled by actions of The Aliveness Project.

New Accounting Pronouncements

The Aliveness Project has adopted Accounting Standards Update (ASU) No. 2018-08, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 605)* as management believes the standards improve the usefulness and understandability of The Aliveness Project’s financial reporting. It has been applied retrospectively for the periods ended December 31, 2019 and 2018, as required.

The Aliveness Project has also adopted ASU No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*, as amended. Analysis of various provisions of this standard resulted in no significant changes in the way The Aliveness Project recognizes revenue, and therefore no changes to the previously issued audited financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with the standard.

Promises-To-Give (Pledges Receivable)

Unconditional promises-to-give are recognized in the period the promises are made. Conditional promises-to-give are recognized when the conditions on which they depend are substantially met, that is, when the conditional promise becomes unconditional.

THE ALIVENESS PROJECT, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

1. Summary of Significant Accounting Policies (continued)

Property and Equipment

All major expenditures above \$1,000 for property and equipment are capitalized at cost. Contributed items are recorded at fair market value at date of donation. Depreciation is provided through the use of the straight-line method.

Contributions

Contributions are recorded when received and recognized as support in the period received. If donor-imposed restrictions accompany the contribution, the amount is recorded as net assets with donor restrictions until the donor-imposed restrictions expire or are fulfilled. Net assets with donor restrictions are reclassified to net assets without donor restrictions in the period donor-imposed restrictions expire or are fulfilled, and are reported in the Statements of Activities under the Support and Revenue Category – Net Assets Released from Restrictions.

Government Grants and Contracts

Government grants and contract funds are recorded as revenue when earned. Revenue is earned when eligible expenditures, as defined in each grant or contract, are made. Funds received but not yet earned are shown as refundable advances. Expenditures under government contracts are subject to review by the granting authority. To the extent, if any, that such a review reduces expenditures allowable under these contracts, The Aliveness Project will record such disallowance at the time the final assessment is made.

Program Fees

The 340B Drug Discount Program is a U.S. federal government program that requires drug manufacturers to provide outpatient drugs to eligible health care organizations and covered entities at significantly reduced prices. The Aliveness Project began this program in April 2015 and earns income after enrolling eligible clients in the 340B Drug Discount Program.

Functional Allocation of Expense

Expenses are recorded in functional categories when incurred. In certain cases, allocations between categories must be made. When allocations are required, they are based on the best estimates of management.

THE ALIVENESS PROJECT, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

1. Summary of Significant Accounting Policies (continued)

Income Tax

The Aliveness Project has a tax-exempt status under Section 501(c)(3) of the Internal Revenue Code and has adopted *Accounting for Uncertainty in Income Taxes*, ASC 740-10. The Aliveness Project's policy is to evaluate uncertain tax positions, at least annually, for the potential for income tax exposure from unrelated business income or from loss of nonprofit status. The Aliveness Project continues to operate consistent with its original exemption application and each year takes the necessary actions to maintain its exempt status. It has been classified as an organization that is not a private foundation under the Internal Revenue Code and charitable contributions by donors are tax deductible. In compliance with its exempt status, The Aliveness Project annually files a Return of Organization Exempt From Income Tax (Form 990).

Risks and Uncertainties

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions can affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses.

Subsequent Events

The Aliveness Project has evaluated the effect that subsequent events would have on the financial statements through October 20, 2020 which is the date financial statements were available to be issued.

The COVID-19 outbreak in the United States has caused business disruption through both mandated and voluntary closing of Organizations. While the disruption is currently expected to be temporary, there is considerable uncertainty around its duration. Reasonable estimates cannot be made at this time regarding the impact on operating results for the year ending December 31, 2020.

2. Financial Instruments

Significant Concentrations of Credit Risk

The Aliveness Project provides services within the Twin Cities area. The amounts due for grants and contracts receivable are from local residents, governments or institutions.

Concentrations of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

At December 31, 2019 and 2018, the Aliveness Project held funds at a local financial institution in excess of federally insured limits.

THE ALIVENESS PROJECT, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

3. Major Source of Support

A major source of support was as follows as of:

	December 31,	
	2019	2018
Hennepin County	\$ 816,681	\$ 761,347
State of Minnesota	438,561	261,331
Total	\$ 1,255,242	\$ 1,022,678

4. Grants and Contracts Receivable

The outstanding balance of grants and contracts receivable at December 31, 2019, is expected to be collected over the following fiscal years:

<u>Due in the Year Ending December 31,</u>	
2020	\$ 147,373

5. Property and Equipment

The Aliveness Project owned the following assets as of:

	December 31,		Estimated Useful Lives
	2019	2018	
Building and Improvements	\$ 2,545,921	\$ 2,507,921	7-39 years
Furniture and Equipment	197,057	197,057	3-7 years
	2,742,978	2,704,978	
Less Accumulated Depreciation	670,628	562,827	
	\$ 2,072,350	\$ 2,142,151	

Depreciation expense of \$107,801 and \$107,345 was recorded for the years ended December 31, 2019 and 2018, respectively.

6. Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of amounts for the following as of:

	December 31,	
	2019	2018
Meal Program and Food Shelf	\$ 12,500	\$ 27,500

THE ALIVENESS PROJECT, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

7. Notes Payable

The breakdown of notes payable is as follows:

	December 31,	
	2019	2018
Mortgage payable to Bremer Bank is due in monthly payments of \$6,461 including interest at the rate of 3.88%. The note is secured by property. The maturity date is January 28, 2021. In July 2020, the mortgage was refinanced with a new maturity date of July 2027.	\$ 642,075	\$ 693,259
Less Portion Due Within One (1) Year	53,593	51,734
Long-term Portion	\$ 588,482	\$ 641,525

Principal payments required are as follows:

<u>Due in the Year Ending December 31,</u>	
2020	\$ 53,593
2021	588,482
Total	\$ 642,075

8. Defined Contribution Plan

The Aliveness Project maintains a SIMPLE IRA plan covering all eligible employees. The Aliveness Project's contribution totaled \$9,274 and \$12,482 for the years ended December 31, 2019 and 2018, respectively.

9. Liquidity and Availability

The following represents The Aliveness Project's financial assets as of:

	December 31,	
	2019	2018
Financial Assets:		
Cash	\$ 502,344	\$ 348,625
Grants Receivable	147,373	255,137
Total Financial Assets	649,717	603,762
Less assets not available to be used for general expenditures within one year:		
Net Assets With Donor Restrictions	12,500	27,500
Net Assets With Restrictions to be met within a year	(12,500)	(15,000)
Total assets not available for general expenditures within one year:	-	12,500
Financial assets available for general expenditures within one year:	\$ 649,717	\$ 591,262

THE ALIVENESS PROJECT, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019 AND 2018

9. Liquidity and Availability (continued)

The Aliveness Project has certain net assets with donor restrictions limited to use which are available for general expenditure within one year in the normal course of operations. Accordingly, these assets have been included in the qualitative information above for financial assets to meet general expenditures within one year. As part of The Aliveness Project's liquidity plan, they have a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.

10. Cash Flow Operating Adjustments

Adjustments to reconcile Change in Net Assets to Net Cash Provided by Operating Activities were as follows as of:

	<u>December 31,</u>	
	<u>2019</u>	<u>2018</u>
Depreciation	\$ 107,801	\$ 107,345
Increases (Decreases) in Current Liabilities:		
Accounts Payable	821	48,396
Accrued Salaries and Vacation	16,351	16,385
Decreases (Increases) in Current Assets:		
Grants and Contracts Receivable	107,764	(144,357)
Prepaid Expense	(4,029)	1,857
Inventory	-	500
Total Adjustments	<u>\$ 228,708</u>	<u>\$ 30,126</u>