

**MONTGOMERY AREA COUNCIL ON AGING
STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2021 AND 2020**

ASSETS		
	2021	2020
Cash and cash equivalents	\$ 760,977	\$ 749,145
Contracts, grants and other receivables	47,038	40,373
United Way receivable (net)	8,113	8,057
Pledges receivable	42,142	12,815
Prepaid expenses	14,333	11,566
Land held for sale	350,000	350,000
Investments	595,863	515,302
Property and equipment (at depreciated cost)	612,205	591,969
Construction in progress	21,246	17,436
TOTAL ASSETS	\$ 2,451,917	\$ 2,296,663
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 16,525	\$ 40,744
Payroll taxes payable	1,900	1,569
Accrued salaries and related expenses	68,555	46,173
Deferred revenue and other liabilities	29,054	23,796
Accrued compensated absences	31,185	24,063
Capital lease obligation	4,395	6,356
Note payable	-	115,228
TOTAL LIABILITIES	151,614	257,929
NET ASSETS		
Without donor restrictions		
Undesignated	1,137,185	953,401
Investment in property and equipment, net	629,056	487,821
Total net assets without donor restrictions	1,766,241	1,441,222
With donor restrictions		
Restricted by time or purpose	534,062	597,512
Total net assets with donor restrictions	534,062	597,512
TOTAL NET ASSETS	2,300,303	2,038,734
TOTAL LIABILITIES AND NET ASSETS	\$ 2,451,917	\$ 2,296,663

See notes to the financial statements.