

**VOYCE**  
(A NONPROFIT ORGANIZATION)

FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
FOR THE YEARS ENDED  
DECEMBER 31, 2021, AND 2020

VOYCE  
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# Linda A. Howdeshell, CPA

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
VOYCE  
St. Louis, MO 63119

### *Opinion*

I have audited the accompanying financial statements of VOYCE (a nonprofit organization) which comprise the statements of financial position as of December 31, 2021, and 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of VOYCE, as of December 31, 2021, and 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of VOYCE and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about VOYCE's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 VOYCE's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about VOYCE's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that I identified during the audit.

*Linda A. Howdeshell CPA*

St. Louis, Missouri

March 23, 2022

VOYCE  
STATEMENTS OF FINANCIAL POSITION

ASSETS

	December 31,	
	2021	2020
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 423,904	\$ 368,798
Accounts receivable	297,915	223,873
Prepaid expenses	14,148	16,590
Total Current Assets	735,967	609,261
<b>PROPERTY AND EQUIPMENT, net</b>		
accumulated depreciation	15,799	15,586
TOTAL ASSETS	\$ 751,766	\$ 624,847

LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 15,009	\$ 2,905
Accrued payroll	31,831	25,697
Deferred revenue	-	5,000
Total Liabilities	46,840	33,602
<b>NET ASSETS</b>		
Without donor restrictions		
Board Designated Reserve	24,286	24,286
Invested in capital assets	15,799	15,586
Available for operations	392,040	291,139
Total Net Assets Without Donor Restrictions	432,125	331,011
With donor restrictions		
	272,801	260,234
Total Net Assets	704,926	591,245
TOTAL LIABILITIES AND NET ASSETS	\$ 751,766	\$ 624,847

See accompanying notes to financial statements

VOYCE  
STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2021

	Funds without donor restrictions	Funds with donor restrictions	Total
<b>SUPPORT AND REVENUE</b>			
Support			
United Way Agencies	\$ 14,565	187,801	\$ 202,366
Contributions	251,105	85,000	336,105
Government grants	321,347	-	321,347
Payroll protection program	74,000	-	74,000
Fundraising	22,955	-	22,955
Revenue			
Program service fees	13,378	-	13,378
Investment income	159	-	159
Miscellaneous	300	-	300
Net assets released from restrictions	260,234	(260,234)	-
TOTAL SUPPORT AND REVENUE	958,043	12,567	970,610
 <b>EXPENSES</b>			
Program services			
Ombudsman services	355,967	-	355,967
VOYCEconnect	45,931	-	45,931
Other programs	299,384	-	299,384
Supporting services			
Management and general	53,438	-	53,438
Fundraising	102,209	-	102,209
TOTAL EXPENSES	856,929	-	856,929
CHANGE IN NET ASSETS	101,114	12,567	113,681
NET ASSETS, Beginning of year	331,011	260,234	591,245
NET ASSETS, End of year	\$ 432,125	\$ 272,801	\$ 704,926

See accompanying notes to financial statements

VOYCE  
STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2020

	<u>Funds without</u> <u>donor restrictions</u>	<u>Funds with</u> <u>donor restrictions</u>	<u>Total</u>
<b>SUPPORT AND REVENUE</b>			
Support			
United Way Agencies	\$ 12,500	\$ 183,072	\$ 195,572
Contributions	90,823	77,162	167,985
Government grants	278,956	-	278,956
Payroll protection program	74,000	-	74,000
Fundraising	-	-	-
Revenue			
Program service fees	18,270	-	18,270
Investment income	633	-	633
Miscellaneous	303	-	303
Net assets released from restrictions	<u>194,175</u>	<u>(194,175)</u>	<u>-</u>
TOTAL SUPPORT AND REVENUE	<u>669,660</u>	<u>66,059</u>	<u>735,719</u>
 <b>EXPENSES</b>			
Program services			
Ombudsman services	393,806	-	393,806
VOYCEconnect	56,920	-	56,920
Other programs	101,645	-	101,645
Supporting services			
Management and general	71,235	-	71,235
Fundraising	<u>83,469</u>	<u>-</u>	<u>83,469</u>
TOTAL EXPENSES	707,075	-	707,075
CHANGE IN NET ASSETS	(37,415)	66,059	28,644
NET ASSETS, Beginning of year	<u>368,426</u>	<u>194,175</u>	<u>562,601</u>
NET ASSETS, End of year	<u>\$ 331,011</u>	<u>\$ 260,234</u>	<u>\$ 591,245</u>

See accompanying notes to financial statements

VOYCE  
STATEMENT OF FUNCTIONAL EXPENSES  
For the Year Ended December 31, 2021

	Program Services			Total Program Services	Supporting Services		Total Supporting Services	Total
	Ombudsman Services	VOYCEconnect	Other Programs		Management and General	Fundraising		
Payroll	\$ 233,168	\$ 32,573	\$ 185,110	\$ 450,851	\$ 26,668	\$ 72,550	\$ 99,218	\$ 550,069
Employee benefits	29,639	2,808	17,821	50,268	2,451	7,435	9,886	60,154
Payroll taxes	16,922	3,318	12,198	32,438	2,367	5,394	7,761	40,199
Total Payroll and payroll taxes	279,729	38,699	215,129	533,557	31,486	85,379	116,865	650,422
Professional fees	8,547	1,011	80,138	89,696	13,581	3,057	16,638	106,334
Occupancy	11,535	1,906	7,218	20,659	1,314	4,316	5,630	26,289
Supplies	5,353	486	7,628	13,467	130	210	340	13,807
Travel expense	10,037	84	737	10,858	17	77	94	10,952
Printing and publications	2,566	234	2,399	5,199	-	4,098	4,098	9,297
Marketing	6,391	100	2,003	8,494	-	4	4	8,498
Telephone and internet	23,805	1,816	(21,443)	4,178	2,010	2,195	4,205	8,383
Miscellaneous	1,096	490	(203)	1,383	3,755	761	4,516	5,899
Insurance	2,738	411	1,818	4,967	345	435	780	5,747
Depreciation	2,236	372	1,554	4,162	266	897	1,163	5,325
Conferences, conventions and meetings	1,109	322	1,385	2,816	88	279	367	3,183
Postage	825	-	1,021	1,846	168	501	669	2,515
Loss on disposal	-	-	-	-	278	-	278	278
Total Expenses	\$ 355,967	\$ 45,931	\$ 299,384	\$ 701,282	\$ 53,438	\$ 102,209	\$ 155,647	\$ 856,929

See accompanying notes to financial statements



VOYCE  
STATEMENT OF FUNCTIONAL EXPENSES  
For the Year Ended December 31, 2020

	Program Services			Total Program Services	Supporting Services		Total Supporting Services	Total
	Ombudsman Services	VOYCEconnect	Other Programs		Management and General	Fundraising		
Payroll	\$ 246,344	\$ 37,173	\$ 60,705	\$ 344,222	\$ 41,201	\$ 61,187	\$ 102,388	\$ 446,610
Employee benefits	27,978	3,337	5,344	36,659	1,191	3,578	4,769	41,428
Payroll taxes	18,447	2,782	4,492	25,721	2,893	4,542	7,435	33,156
Total Payroll and payroll taxes	292,769	43,292	70,541	406,602	45,285	69,307	114,592	521,194
Professional fees	30,584	1,026	16,750	48,360	21,405	1,703	23,108	71,468
Occupancy	30,926	4,962	2,827	38,715	2,470	5,091	7,561	46,276
Supplies	4,078	3,906	-	7,984	632	3,698	4,330	12,314
Travel expense	1,845	4	299	2,148	335	113	448	2,596
Printing and publications	1,395	-	2,165	3,560	-	-	-	3,560
Marketing	4,243	-	2,745	6,988	-	-	-	6,988
Telephone and internet	11,792	2,087	-	13,879	207	191	398	14,277
Miscellaneous	-	-	-	-	5	983	988	988
Insurance	1,762	-	3,232	4,994	-	-	-	4,994
Depreciation	4,299	621	735	5,655	311	621	932	6,587
Conferences, conventions and meetings	3,539	91	656	4,286	119	831	950	5,236
Postage	523	-	763	1,286	-	-	-	1,286
Loss on disposal	6,051	931	932	7,914	466	931	1,397	9,311
Total Expenses	<u>\$ 393,806</u>	<u>\$ 56,920</u>	<u>\$ 101,645</u>	<u>\$ 552,371</u>	<u>\$ 71,235</u>	<u>\$ 83,469</u>	<u>\$ 154,704</u>	<u>\$ 707,075</u>

See accompanying notes to financial statements

VOYCE  
STATEMENTS OF CASH FLOWS

	Years Ended December 31	
	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 113,681	\$ 28,644
Adjustments to reconcile change in net assets to net change in cash from operating activities:		
Depreciation	5,325	6,587
(Increase) decrease in assets:		
Accounts receivable	(74,042)	(31,061)
Prepaid expenses	2,442	(10,589)
(Decrease) increase in liabilities:		
Accounts payable	12,104	(8,776)
Accrued expenses	6,134	(1,304)
Deferred revenue	(5,000)	4,266
Net Change in Cash and Cash Equivalents from Operating Activities	60,644	(12,233)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(5,816)	(13,731)
Net proceeds from disposal of property and equipment	278	9,311
Net Change in Cash and Cash Equivalents from Investing Activities	(5,538)	(4,420)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>55,106</b>	<b>(16,653)</b>
<b>CASH AND CASH EQUIVALENTS -- BEGINNING OF THE YEAR</b>	<b>368,798</b>	<b>385,451</b>
<b>CASH AND CASH EQUIVALENTS -- END OF THE YEAR</b>	<b>\$ 423,904</b>	<b>\$ 368,798</b>
<b>SUPPLEMENTAL DISCLOSURES</b>		
Cash paid during the year for interest	\$ -	\$ -
Cash paid during the year for income taxes	\$ -	\$ -

See accompanying notes to financial statements

VOYCE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2021 and 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization and Operations

VOYCE is a not-for-profit organization whose mission is to educate and empower individuals and their families for quality living across the continuum of long-term care by:

- Illuminating choice for long-term care
- Providing a voice to residents
- Giving compassionate and comforting support
- Building relationships with caregivers and the community

VOYCE, formerly the Long Term Care Ombudsman Program, was founded in 1979 in St. Louis by Lutheran Ministries Association (“LMA”), a related not-for-profit organization, to operate independently under the direction of its own Board of Directors. Effective September 2006, VOYCE’s Board of Directors approved the separation from LMA. As a result of the separation VOYCE operations and functions as a separate not-for-profit agency.

*Ombudsman Program* – provides specially trained staff and volunteer ombudsmen who provide advocacy, support and education to long-term care residents and family members. VOYCE supports and advocates for quality of life for all residents to ensure adequate health services, treatment and care are provided. Ombudsmen educate residents about their rights and help mediate resolution of quality of care grievances and disputes by working with residents, families and facility health care staff and administrators. Education and training is provided to long-term care facility staff, licensed administrators and directors of nursing in an effort to increase knowledge regarding the needs of long-term care residents.

*VOYCEconnect* – provides education and information services to individuals, families and caregivers needing long-term care. VOYCEconnect educates and provides resources on long-term care options and helps families cope with the costly and complicated process of securing long-term care services and placement. Additionally, VOYCEconnect provides community outreach and education to increase awareness of VOYCE’s services and reduce the challenges that individuals and families face when making important decisions about the health and well-being of an individual needing long-term care.

COVID-19

Responding to the COVID-19 pandemic has presented a number of challenges. VOYCE had to reduce operations and staff had to work remotely. When unable to work remotely, staff and volunteers wear appropriate face coverings and social distance as much as possible while caring for elderly to carry out the mission of VOYCE. All fundraising event were canceled or performed virtually.

VOYCE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2021 and 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Accounting

The accompanying financial statements of VOYCE have been prepared on the accrual basis of accounting.

Cash and Cash Equivalents

Cash and cash equivalents are short term, interest bearing, highly liquid investments with original maturities of three months or less, unless the investments are held for meeting restrictions of a capital or endowment nature.

Concentrations of Credit Risk

Financial instruments that potentially subject VOYCE to concentration of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to \$250,000. At December 31, 2021 and 2020, VOYCE had \$81,155, and \$78,490, respectively, in excess of the FDIC insured limit. Management does not anticipate any loss relating to this concentration.

Accounts Receivable

Accounts receivable are amounts due from program services performed, grants, and unconditional promises to give that are recognized as earned when the services is performed, the grant awarded, or the promise is received. Accounts receivable that are expected to be collected in less than one year are reported at net realizable value. Accounts receivable that are expected to be collected in more than one year are recorded at fair value at the date of promise. That fair value is computed using a present value technique applied to anticipated cash flows. Amortization of the resulting discount is recognized as additional contribution revenue. The allowance for uncollectible accounts receivable is determined based on management’s evaluation of the collectability of individual promises. Promises that remain uncollected more than one year after their due dates are written off unless the donors indicate that payment is merely postponed.

Property and Equipment

Property and equipment is reported in the statement of financial position at cost, if purchased, and at fair value at the date of donation, if donated. Equipment with an individual value of \$5,000 or more is capitalized. Repairs and maintenance that do not significantly increase the useful life of the asset are expensed as incurred.

VOYCE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2021 and 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment (continued)

Depreciation is computed using the straight-line method over the estimated useful lives of the assets, as follows:

Computer equipment and software license	3 - 5 Years
Furniture and equipment	7 Years
Leasehold improvements	5 Years

Equipment is reviewed for impairment when a significant change in the asset's use or another indicator of possible impairment is present. No impairment losses were recognized in the financial statements in the current period.

Net Assets

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Net assets without donor restrictions are resources available to support operations. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions are resources that are restricted by a donor for use for a particular purpose or in a particular future period. The organization's unspent contributions are classified in this class if the donor limited their use, as is the unspent appreciation of its donor-restricted endowment funds.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from funds with donor restrictions to funds without donor restrictions and reported in the statement of activities as net assets released from restrictions.

VOYCE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2021 and 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net assets with donor restrictions may also include resources whose use by the organization is limited by donor-imposed restrictions that neither expired by being used in accordance with a donor's restriction nor by the passage of time. VOYCE does not have any funds of this nature as of December 31, 2021 and 2020.

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the use of the related resources is subject to donor restrictions. All expenses and net losses other than losses on endowment investments are reported as decreases in unrestricted net assets. Net losses on endowment investments reduce net assets with donor restrictions to the extent that net gains of the fund from prior years are unspent and classified there; remaining losses are classified as decreases in net assets without donor restrictions. If an endowment fund has no net gains from prior years, such as when a fund is newly established, net losses are classified as decreases in net assets.

Accounting for Contributions

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as increases in funds without donor restrictions unless use of the contributed assets is specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in funds with donor restrictions, consistent with the nature of the restriction. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due, and therefore are reported as funds with donor restrictions until the payment is due unless the contribution is clearly intended to support activities of the current fiscal year. Conditional promises, such as matching grants, are not recognized until they become unconditional, that is, until all conditions on which they depend are substantially met.

Contributed Services

The organization benefits from personal services provided volunteers. Certain donated ombudsman services provided by trained volunteers are recorded based on an estimate of their fair market value on the date of service. Donated services included in personnel expense totaled \$18,912 and \$21,931 for 2021, and 2020, respectively. During the year ending December 31, 2021, VOYCE received \$48,519 of donated advertising services. No amounts have been reflected in the Organization's financial statements for contributed services that do not meet the criteria for recognition in financial statements.

VOYCE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2021 and 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government Grant Revenue

Government grant revenue is recognized when the qualifying costs are incurred for cost-reimbursement grants or contracts or when a unit of service is provided for performance grants. Grant revenue from federal agencies can be subject to independent audit under Uniform Guidance and review by grantor agencies. The review could result in the disallowance of expenditures under the terms of the grant or reductions of future grant funds. Based on prior experience, the organization's management believes that costs ultimately disallowed, if any, would not materially affect the financial position of the organization.

Expense Recognition and Allocation

The cost of providing the organization's programs and other activities is summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions benefited.

General and administrative expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the organization.

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The organization generally does not conduct its fundraising activities in conjunction with its other activities. In the few cases in which it does, such as when the annual report or donor acknowledgements contain requests for contributions, joint costs have been allocated between fundraising and management and general expenses in accordance with standards for accounting for costs of activities that include fundraising. Additionally, advertising costs are expensed as incurred.

Advertising Expense

Costs of advertising are expensed in the period incurred.

VOYCE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2021 and 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period and the reported amounts of assets and liabilities at the date of the financial statements. On an ongoing basis, the organization’s management evaluates the estimates and assumptions based upon historical experience and various other factors and circumstances. The organization’s management believes that the estimates and assumptions are reasonable in the circumstances; however, the actual results could differ from those estimates.

Tax Status

The organization is incorporated exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code (IRC), though it would be subject to tax on income unrelated to its exempt purposes (unless that income is otherwise excluded by the IRC). The tax years ending 2020, 2019, and 2018 are still open to audit for both federal and state purposes. Contributions to the organization are tax deductible to donors under Section 170 of the IRC. The organization is not classified as a private foundation.

NOTE B – PROPERTY AND EQUIPMENT

Property and equipment is as follows at December 31,:

	<u>2021</u>	<u>2020</u>
Computer equipment and software license	\$ 7,105	\$ 7,105
Furniture and equipment	11,715	12,895
Leasehold improvements	<u>19,547</u>	<u>13,731</u>
Total	38,367	33,731
Less: accumulated depreciation	<u>(22,568)</u>	<u>(18,145)</u>
Property and equipment, net	<u>\$ 15,799</u>	<u>\$ 15,586</u>



VOYCE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2021 and 2020

NOTE C – DEFERRED EXPENSES

Deferred rent expense balances to reflect rent-free periods allotted by the lessor. Lease agreements with rent free or reduced rent periods are required to have the rent expense or rental income be recognized on a straight-line basis over the term of the lease based on the total rental periods. The balances are \$-0- and \$734, as of December 31, 2021, and 2020, respectively.

NOTE D – GOVERNMENT GRANTS

VOYCE has the following government grants:

St. Louis City

- St. Louis Area Agency on Aging (“SLAAA”) – VOYCE contracts with the City of St. Louis through its Department of Human Services to provide ombudsman services to eligible recipients. These services include investigating and resolving complaints of residents of long-term care facilities along with counseling and assisting families. Support received from SLAAA contracts for the years ended December 31, 2021, and 2020, were \$74,885, and \$69,884, respectively.

Mid-East Area

- Aging Ahead (previously Mid-East Area Agency on Aging (“MEAAA”)) – VOYCE contracts with Aging Ahead to provide ombudsman services to eligible recipients regarding long-term care. Support received from the contracts for the years ended December 31, 2021 and 2020 were \$95,953, and \$105,088, respectively.
- VOYCEconnect – VOYCE contracts with Aging Ahead to provide informational and referral services to eligible recipients regarding long-term care. Support received from the contracts for the years ended December 31, 2021, and 2020, were \$12,909, and \$11,948, respectively.

Northeast Missouri

- VOYCE contracts with the Northeast Missouri Area Agency on Aging to provide ombudsman services to eligible recipients regarding long-term care. Support received from the contracts for the years ended December 31, 2021, and 2020, were \$65,306, and \$50,881, respectively.

VOYCE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2021 and 2020

NOTE E – LEASE COMMITMENTS

VOYCE occupied the office building located at 680 Craig Road, Suite 245, Creve Coeur, MO 63141 from July 1, 2015 through June 30, 2020. The annual base rent is \$42,555 and monthly payments are \$3,669 except for the months of August 2015 and April 2016, which were rent free. VOYCE is a lessee under non-cancelable operating leases of certain office equipment.

Effective June 4, 2020, VOYCE entered into a lease agreement for office space with Network for Strong Communities located at 8050 Watson, Suite 155, St. Louis, MO 63119 for a base monthly rent of \$2181 through May 31, 2025.

VOYCE rents a copier with monthly payments of \$175 with a term from October 15, 2019 for 48 months.

Rent expense was \$26,289 and \$46,276 for the years ending December 31, 2021 and 2020, respectively. Future minimum lease payments are as follows:

Year ended December 31,	Amount
2022	\$ 28,269
2023	27,744
2024	27,744
2025	9,263

NOTE F– BOARD DESIGNATED OPERATING RESERVE

VOYCE is substantially supported fee for service government contracts and contributions without donor restrictions. The purpose of the Board Designated Operating Reserve is to ensure the stability of the mission, programs, employment, and ongoing operations of the organization. VOYCE maintains sufficient resources to meet the day-to-day operations. VOYCE invests cash in excess of daily requirements in money market funds and certificates of deposits. The Organization has a goal to maintain financial assets on hand to meet 90 days of normal operating expenses.

NOTE G– RECLASSIFICATION

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications do not affect previously reported cash flows from operating activities or net assets.

VOYCE  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2021 and 2020

NOTE H – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consists of the following at December 31,:

	<u>2021</u>	<u>2020</u>
Time restriction		
United Way	\$ 187,801	\$ 183,072
St. Louis Community Foundation	-	40,000
Charless Foundation	60,000	-
Purpose restriction		
FDC Foundation	15,000	15,000
Emerson Trust	-	19,000
Jefferson Foundation	10,000	-
Other	<u>-</u>	<u>3,162</u>
Total net assets with donor restrictions	<u>\$ 272,801</u>	<u>\$ 260,234</u>

NOTE I – RETIREMENT PLAN

VOYCE offers employees the opportunity to participate in a SIMPLE IRA Plan. The Organization may elect to match employee contributions up to 3% of the employee’s compensation starting October 1, 2015. Retirement plan expense for the years ending December 31, 2021, and 2020, was \$11,347, and \$9,240, respectively.

NOTE J – SUBSEQUENT EVENTS

Subsequent events have been evaluated through March 23, 2022, which is the date the financial statements were available to be issued. Events occurring after that date have not been evaluated to determine whether a change in the financial statements would be required.

NOTE K – PAYCHECK PROTECTION PLAN

April 15, 2020, VOYCE was approved a Paycheck Protection Program loan for \$74,000. The proceeds were used in accordance with the agreement and the loan was forgiven November 25, 2020. Therefore, all funds are recorded at revenue for the year ending December 31, 2020.

February 10, 2021, VOYCE was approved a Paycheck Protection Program loan for \$74,000. The proceeds were used in accordance with the agreement and the loan was forgiven June 16, 2021. Therefore, all funds are recorded at revenue for the year ending December 31, 2021.