

**OHIO ENVIRONMENTAL COUNCIL  
ACTION FUND, INC., AND AFFILIATES**

FINANCIAL REPORT

June 30, 2022 and 2021

**OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Ohio Environmental Council Action Fund, Inc. and Affiliates  
Columbus, Ohio

### Opinion

We have audited the financial statements of Ohio Environmental Council Action Fund, Inc. and Affiliates, (non-profit Ohio corporations, the "Organizations"), which comprise the consolidated statements of financial position as of June 30, 2022 and 2021, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements (collectively the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organizations as of June 30, 2022 and 2021, 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 ("U.S. GAAP").

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the Organizations and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 U.S. GAAP, 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 the Organizations' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditors' Responsibility for the Audit of the Financial Statements**

Our 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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 GAAS, we:

- 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 the Organizations' 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 our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organizations' ability to continue as a going concern for a reasonable period of time.

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

## Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The June 30, 2022 consolidating schedules on pages 15 and 16 are presented for purposes of additional analysis and it is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Meloney + Novotny LLC*

Columbus, Ohio  
September 9, 2022

OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2022 and 2021

|                                   | <u>2022</u>       | <u>2021</u>       |
|-----------------------------------|-------------------|-------------------|
| <b>ASSETS</b>                     |                   |                   |
| <b>Current Assets</b>             |                   |                   |
| Cash                              | \$ <u>947,552</u> | \$ <u>905,842</u> |
| <b>LIABILITIES AND NET ASSETS</b> |                   |                   |
| <b>Current Liabilities</b>        |                   |                   |
| Accounts payable                  | \$ 20,438         | \$ 5,107          |
| Accounts payable - related party  | <u>30,941</u>     | <u>43,244</u>     |
| Total current liabilities         | 51,379            | 48,351            |
| <b>Net Assets</b>                 |                   |                   |
| Without donor restrictions        | 820,673           | 854,491           |
| With donor restrictions           | <u>75,500</u>     | <u>3,000</u>      |
| Total net assets                  | <u>896,173</u>    | <u>857,491</u>    |
| Total liabilities and net assets  | <u>\$ 947,552</u> | <u>\$ 905,842</u> |

The accompany notes are an integral part of these financial statements.

**OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES**

CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

Years ended June 30, 2022 and 2021

|                                       | 2022                          |                            |                   | 2021                          |                            |                   |
|---------------------------------------|-------------------------------|----------------------------|-------------------|-------------------------------|----------------------------|-------------------|
|                                       | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total             | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total             |
| <b>Revenue and Support</b>            |                               |                            |                   |                               |                            |                   |
| Grants and contracts                  | \$ 537,500                    | \$ 75,500                  | \$ 613,000        | \$ 976,000                    | \$ 3,000                   | \$ 979,000        |
| Contributions                         | 360,320                       | -                          | 360,320           | 371,134                       | -                          | 371,134           |
| Interest income                       | 184                           | -                          | 184               | 731                           | -                          | 731               |
| Net assets released from restrictions | <u>3,000</u>                  | <u>(3,000)</u>             | <u>-</u>          | <u>3,000</u>                  | <u>(3,000)</u>             | <u>-</u>          |
| Total revenue and support             | 901,004                       | 72,500                     | 973,504           | 1,350,865                     | -                          | 1,350,865         |
| <b>Operating Expenses</b>             |                               |                            |                   |                               |                            |                   |
| Program                               | 850,766                       | -                          | 850,766           | 980,911                       | -                          | 980,911           |
| Administrative                        | 41,079                        | -                          | 41,079            | 63,104                        | -                          | 63,104            |
| Fundraising                           | <u>42,977</u>                 | <u>-</u>                   | <u>42,977</u>     | <u>38,376</u>                 | <u>-</u>                   | <u>38,376</u>     |
| Total operating expenses              | <u>934,822</u>                | <u>-</u>                   | <u>934,822</u>    | <u>1,082,391</u>              | <u>-</u>                   | <u>1,082,391</u>  |
| Change in net assets                  | (33,818)                      | 72,500                     | 38,682            | 268,474                       | -                          | 268,474           |
| <b>Net Assets</b>                     |                               |                            |                   |                               |                            |                   |
| Beginning of year                     | <u>854,491</u>                | <u>3,000</u>               | <u>857,491</u>    | <u>586,017</u>                | <u>3,000</u>               | <u>589,017</u>    |
| End of year                           | <u>\$ 820,673</u>             | <u>\$ 75,500</u>           | <u>\$ 896,173</u> | <u>\$ 854,491</u>             | <u>\$ 3,000</u>            | <u>\$ 857,491</u> |

The accompanying notes are an integral part of these financial statements.

**OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES**

CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES

Year ended June 30, 2022 and 2021

|                              | 2022                  |                       |                      |                         |
|------------------------------|-----------------------|-----------------------|----------------------|-------------------------|
|                              | <u>Program</u>        | <u>Administrative</u> | <u>Fundraising</u>   | <u>Total</u>            |
| Salaries and fringe benefits | \$ 112,836            | \$ 7,607              | \$ 6,339             | \$ 126,782              |
| Bank and credit card fees    | -                     | 683                   | 1,026                | 1,709                   |
| Contract services            | 299,675               | -                     | 33,005               | 332,680                 |
| Contributions                | 35,950                | -                     | -                    | 35,950                  |
| Insurance                    | -                     | 570                   | -                    | 570                     |
| Media and resources          | 242,964               | -                     | -                    | 242,964                 |
| Occupancy                    | -                     | 7,905                 | -                    | 7,905                   |
| Other                        | 291                   | 172                   | 16                   | 479                     |
| Permits and memberships      | 1,971                 | 133                   | 111                  | 2,215                   |
| Printing and distribution    | 88,039                | 117                   | -                    | 88,156                  |
| Professional services        | 15,601                | 16,116                | 1,480                | 33,197                  |
| Special programs and events  | 46,260                | -                     | 1,000                | 47,260                  |
| Supplies                     | -                     | 7,776                 | -                    | 7,776                   |
| Travel                       | 7,179                 | -                     | -                    | 7,179                   |
|                              | <u>7,179</u>          | <u>-</u>              | <u>-</u>             | <u>7,179</u>            |
| <br>Total operating expenses | <br><u>\$ 850,766</u> | <br><u>\$ 41,079</u>  | <br><u>\$ 42,977</u> | <br><u>\$ 934,822</u>   |
|                              |                       |                       |                      |                         |
|                              | 2021                  |                       |                      |                         |
|                              | <u>Program</u>        | <u>Administrative</u> | <u>Fundraising</u>   | <u>Total</u>            |
| Salaries and fringe benefits | \$ 122,798            | \$ 8,279              | \$ 6,899             | \$ 137,976              |
| Bank and credit card fees    | -                     | 982                   | 685                  | 1,667                   |
| Contract services            | 573,245               | 11,815                | 30,792               | 615,852                 |
| Contributions                | 225,292               | 20,300                | -                    | 245,592                 |
| Insurance                    | 16                    | 421                   | -                    | 437                     |
| Media and resources          | 52,179                | -                     | -                    | 52,179                  |
| Occupancy                    | 3,949                 | 3,899                 | -                    | 7,848                   |
| Other                        | 50                    | 43                    | -                    | 93                      |
| Permits and memberships      | 1,905                 | 100                   | -                    | 2,005                   |
| Professional services        | 442                   | 12,841                | -                    | 13,283                  |
| Supplies                     | 236                   | 4,424                 | -                    | 4,660                   |
| Travel                       | 799                   | -                     | -                    | 799                     |
|                              | <u>799</u>            | <u>-</u>              | <u>-</u>             | <u>799</u>              |
| <br>Total operating expenses | <br><u>\$ 980,911</u> | <br><u>\$ 63,104</u>  | <br><u>\$ 38,376</u> | <br><u>\$ 1,082,391</u> |

The accompany notes are an integral part of these financial statements.



**OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES**

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years ended June 30, 2022 and 2021

|   | 2022       | 2021       |
|---|------------|------------|
| <b>Cash Flows from Operating Activities</b>   |            |            |
| Cash received from:   |            |            |
| Grants and contracts  | \$ 613,000 | \$ 977,000 |
| Contributions   | 360,320    | 371,134    |
| Other   | 184        | 731        |
|   | 973,504    | 1,348,865  |
| Cash paid for:  |            |            |
| Salaries and fringe benefits  | 126,782    | 193,044    |
| Purchased services  | 365,877    | 629,135    |
| Other operating costs   | 439,135    | 310,173    |
|   | 931,794    | 1,132,352  |
| Net cash provided by operating activities   | 41,710     | 216,513    |
| Net change in cash  | 41,710     | 216,513    |
| <b>Cash Balance</b>   |            |            |
| Beginning of year   | 905,842    | 689,329    |
| End of year   | \$ 947,552 | \$ 905,842 |
| <b>Reconciliation of Change in Net Assets to Net Cash Provided by Operating Activities</b>  |            |            |
| Change in net assets  | \$ 38,682  | \$ 268,474 |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: |            |            |
| Increase/(decrease) in operating liabilities:   |            |            |
| Accounts payable  | 15,331     | 5,107      |
| Accounts payable - related party  | (12,303)   | (55,068)   |
| Refundable advances   | -          | (2,000)    |
|   | -          | (2,000)    |
| Net cash provided by operating activities   | \$ 41,710  | \$ 216,513 |

The accompany notes are an integral part of these financial statements.

# OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES

## NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

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### **NOTE A - DESCRIPTION OF ORGANIZATIONS**

Ohio Environmental Council Action Fund, Inc. (the "Action Fund") was organized as a non-profit corporation in the State of Ohio. The Action Fund is an environmental advocate communicating with the public and Ohio lawmakers on important environmental issues and is supported by those who are dedicated to promoting clean water and improved energy standards in Ohio. The Action Fund is included in the Federation of State Conservation Voter Leagues' (the "Federation") list of subordinates covered under its group exemption (Group Exemption No. 8290) and under Section 501(c)(4) of the Internal Revenue Code (the "IRC"). The Action Fund's primary sources of revenue are from contributions and various grants.

Conservation Ohio Political Action Committee ("Conservation Ohio") is a private non-profit corporation formed as an independent expenditure-only political action committee under the Federal Election Campaign Act to engage in activities as a political organization. Conservation Ohio began operations in July 2018.

Ohio Environmental Council Action Fund Political Action Committee ("Action Fund PAC") is a private non-profit corporation formed as an independent expenditure-only political action committee under the Federal Election Campaign Act to engage in activities as a political organization. The Action Fund PAC began operations in July 2019.

### **NOTE B - BASIS OF CONSOLIDATION**

The Action Fund, Conservation Ohio, and the Action Fund PAC (collectively, the "Organizations") have the same Board of Directors and economic interest which requires the financial statements of the separate entities to be consolidated in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). Inter-company transactions have been eliminated.

### **NOTE C - BASIS OF ACCOUNTING**

The Organizations prepare their financial statements on the accrual basis of accounting in conformity with U.S. GAAP.

## OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2022 and 2021

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#### **NOTE C - BASIS OF ACCOUNTING (CONTINUED)**

Net assets, revenues and expenses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organizations and changes therein are classified and reported as follows:

Net assets without donor restrictions: Net assets available for use in general operations and not subject to donor-imposed stipulations.

Net assets with donor restrictions: Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organizations and/or the passage of time. The net assets with donor restrictions as of June 30, 2022 and June 30, 2021 were restricted for clean energy advocacy or specific legal services.

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire or are met in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

#### **NOTE D - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A summary of the Organizations' significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. *Cash*

For purposes of the statement of cash flows, cash includes all of the Organizations' checking and savings accounts. The Organizations' cash accounts are insured by the Federal Deposit Insurance Corporation up to specified limits. The cash balances that exceed insured limits at June 30, 2022 and 2021 were \$536,746 and \$441,509, respectively. The Organizations have not experienced any loss in such account. The Organizations believe they are not exposed to any significant credit risk on its cash balance.

## OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2022 and 2021

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#### NOTE D - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

2. *Revenue Recognition*

Grants and Contracts

A portion of the Organizations' revenue is derived from various cost-reimbursable contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organizations have incurred expenditures in compliance with contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position.

Contributions

The Organizations recognize contributions when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. 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 met.

3. *Functional Allocation of Expenses*

The cost of providing programs and other activities have been reported in the consolidated statements of functional expenses. The expenses are allocated on employee time spent on each specific function or benefit each function received from the applicable expenses.

4. *Income Taxes*

The Action Fund is exempt from federal income taxes under Section 501(c)(4) of the IRC. Conservation Ohio and Action Fund PAC are exempt from federal income taxes under Section 527 of the IRC. Therefore, there is no provision for federal income taxes in the accompanying consolidated financial statements. Contributions made to the Organizations are not tax-deductible for federal income tax purposes.

The Organizations' evaluation on June 30, 2022 and 2021, revealed no uncertain tax positions that would have a material impact on the financial statements. The Organizations do not believe that any reasonably possible changes in tax positions will occur within the next twelve months that will have a material impact on the financial statements.

# OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2022 and 2021

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### NOTE D - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

#### 5. *Use of Management's Estimates*

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expense during the period. Actual results could differ from those estimates.

### NOTE E - CONCENTRATIONS

During the years ended June 30, 2022 and 2021 the Organizations received approximately 70% of its revenue and support from three donors/grantors. The Organizations are pursuing other grants and increasing fundraising efforts to offset these concentrations.

### NOTE F - FINANCIAL ASSETS AND LIQUIDITY

The following table reflects the Organizations' financial assets as of June 30, 2022 and 2021, reduced by amounts not available for general expenditures within one year:

|   | <u>2022</u>       | <u>2021</u>       |
|---|-------------------|-------------------|
| Financial Assets:   |                   |                   |
| Cash  | \$ 947,552        | \$ 905,842        |
| Less those not available for general expenditures:  |                   |                   |
| Assets restricted by donors   | <u>75,500</u>     | <u>3,000</u>      |
| Financial assets available to meet cash needs<br>for general expenditures within one year | <u>\$ 872,052</u> | <u>\$ 902,842</u> |

As part of the Organizations' liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. In addition, the Organizations anticipate collecting revenues sufficient to cover operating expenses.

**OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2022 and 2021

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**NOTE G - RELATED PARTY**

The Organizations have common board members and officers, as well as common management, with The Ohio Environmental Council (the "Council"). Under the Organizations' code of regulations, the Council has the right to appoint up to one-third of the Organizations' directors, therefore, consolidation is not required. At June 30, 2022 and 2021, the Organizations had a payable to the Council of \$30,941 and \$43,244, respectively. These amounts are related to services that the Council performs for the Organizations, as well as shared office space and reimbursement of expenses, such as printing and postage.

A formal reimbursement policy has been adopted by each organization. This policy includes the Council receiving reimbursements from the Organizations, for items at cost.

Total amounts reimbursed to the Council during the years ended June 30, 2022 and 2021 were as follows:

|                              | <u>2022</u>       | <u>2021</u>       |
|------------------------------|-------------------|-------------------|
| Salaries and fringe benefits | \$ 126,782        | \$ 137,976        |
| Contributions                | -                 | 20,042            |
| Insurance                    | 570               | 436               |
| Media and resources          | 5,400             | 6,640             |
| Occupancy                    | 7,905             | 7,848             |
| Other                        | 298               | 109               |
| Professional services        | 12,130            | 59,517            |
| Special and program events   | 307               | 300               |
| Supplies                     | 6,371             | 4,754             |
| Travel                       | 1,415             | 85                |
|                              | <u>\$ 161,178</u> | <u>\$ 237,707</u> |

## OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2022 and 2021

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#### **NOTE H - COVID-19 PANDEMIC IMPACT**

On March 11, 2020, the World Health Organization recognized COVID-19 as a global pandemic, prompting a national, regional, and local governments to implement preventative or protective measures, such as travel and business restrictions, temporary business closures, and wide-sweeping quarantines and stay-at-home orders. As a result, COVID-19 and the related restrictive measures have had a significant impact upon many sectors of the economy, including the industries in which the Organizations operate.

During the June 30, 2022 fiscal year, the impact of the pandemic has not been present as much as in the prior year. The Organizations had increased expenses during the prior years as a result of adjusting to employees working remotely, a focus of management and staff on how to operate during the pandemic, a change in current projects to focus on support of Ohioans dealing with environmental impacts during the quarantine, and to monitor business sectors who were excused from environmental reporting requirements.

The impact of the pandemic on future years is unknown as of this time.

#### **NOTE I - SUBSEQUENT EVENTS**

The Organizations have evaluated subsequent events through the date of the independent auditors' report, which is the date the financial statements were available to be issued. The Organizations have determined that there were no subsequent events that required disclosure through the evaluation date.

**SUPPLEMENTAL INFORMATION**



**OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES**

CONSOLIDATING SCHEDULE OF FINANCIAL POSITION

June 30, 2022

|                                     | <u>Action Fund</u> | <u>Conservation Ohio</u> | <u>Action Fund PAC</u> | <u>Eliminations</u> | <u>Total</u>      |
|-------------------------------------|--------------------|--------------------------|------------------------|---------------------|-------------------|
| <b>ASSETS</b>                       |                    |                          |                        |                     |                   |
| <b>Current Assets</b>               |                    |                          |                        |                     |                   |
| Cash                                | \$ 786,745         | \$ 140,032               | \$ 20,775              | \$ -                | \$ 947,552        |
| Accounts receivable - related party | <u>2,558</u>       | <u>-</u>                 | <u>-</u>               | <u>(2,558)</u>      | <u>-</u>          |
| Total current assets                | <u>\$ 789,303</u>  | <u>\$ 140,032</u>        | <u>\$ 20,775</u>       | <u>\$ (2,558)</u>   | <u>\$ 947,552</u> |
| <b>LIABILITIES AND NET ASSETS</b>   |                    |                          |                        |                     |                   |
| <b>Current Liabilities</b>          |                    |                          |                        |                     |                   |
| Accounts payable                    | \$ 20,438          | \$ -                     | \$ -                   | \$ -                | \$ 20,438         |
| Accounts payable - related party    | <u>30,941</u>      | <u>2,558</u>             | <u>-</u>               | <u>(2,558)</u>      | <u>30,941</u>     |
| Total current liabilities           | 51,379             | 2,558                    | -                      | (2,558)             | 51,379            |
| <b>Net Assets</b>                   |                    |                          |                        |                     |                   |
| Without donor restrictions          | 662,424            | 137,474                  | 20,775                 | -                   | 820,673           |
| With donor restrictions             | <u>75,500</u>      | <u>-</u>                 | <u>-</u>               | <u>-</u>            | <u>75,500</u>     |
| Total net assets                    | <u>737,924</u>     | <u>137,474</u>           | <u>20,775</u>          | <u>-</u>            | <u>896,173</u>    |
| Total liabilities and net assets    | <u>\$ 789,303</u>  | <u>\$ 140,032</u>        | <u>\$ 20,775</u>       | <u>\$ (2,558)</u>   | <u>\$ 947,552</u> |

**OHIO ENVIRONMENTAL COUNCIL ACTION FUND, INC. AND AFFILIATES**

**CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGES IN NET ASSETS**

Year ended June 30, 2022

|                            | <u>Action Fund</u> | <u>Conservation Ohio</u> | <u>Action Fund PAC</u> | <u>Eliminations</u> | <u>Total</u>      |
|----------------------------|--------------------|--------------------------|------------------------|---------------------|-------------------|
| <b>Revenue and Support</b> |                    |                          |                        |                     |                   |
| Grants and contracts       | \$ 613,000         | \$ 60,000                | \$ -                   | \$ (60,000)         | \$ 613,000        |
| Contributions              | 47,038             | 286,216                  | 27,066                 | -                   | 360,320           |
| Interest income            | 123                | 61                       | -                      | -                   | 184               |
| Total revenue and support  | <u>660,161</u>     | <u>346,277</u>           | <u>27,066</u>          | <u>(60,000)</u>     | <u>973,504</u>    |
| <b>Operating Expenses</b>  |                    |                          |                        |                     |                   |
| Program                    | 497,730            | 397,086                  | 15,950                 | (60,000)            | 850,766           |
| Administrative             | 33,509             | 7,524                    | 46                     | -                   | 41,079            |
| Fundraising                | 34,387             | 8,590                    | -                      | -                   | 42,977            |
| Total operating expenses   | <u>565,626</u>     | <u>413,200</u>           | <u>15,996</u>          | <u>(60,000)</u>     | <u>934,822</u>    |
| Change in net assets       | 94,535             | (66,923)                 | 11,070                 | -                   | 38,682            |
| <b>Net Assets - total</b>  |                    |                          |                        |                     |                   |
| Beginning of year          | <u>643,389</u>     | <u>204,397</u>           | <u>9,705</u>           | <u>-</u>            | <u>857,491</u>    |
| End of year                | <u>\$ 737,924</u>  | <u>\$ 137,474</u>        | <u>\$ 20,775</u>       | <u>\$ -</u>         | <u>\$ 896,173</u> |