

**Chattahoochee Riverkeeper, Inc.**

**Audit of Financial Statements**

**December 31, 2023 & 2022**

## Independent Auditor's Report

To the Board of Directors of  
Chattahoochee Riverkeeper, Inc.

### Opinion

I have audited the accompanying financial statements of Chattahoochee Riverkeeper, Inc. (Riverkeeper) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023 and 2022 and the related statements of activities, and cash flows for the year ended December 31, 2023, and the related notes to the financial statements. The prior year summarized comparative information has been derived from the Riverkeeper's financial statements for the year ended December 31, 2022 and in my report dated November 6, 2023 I expressed an unqualified opinion thereon.

In my opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Chattahoochee Riverkeeper, Inc. as of December 31, 2023 and 2022 and the results of their 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.

### Basis for Opinion

I conducted my audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Chattahoochee Riverkeeper, Inc. 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 Chattahoochee Riverkeeper, Inc.'s ability to continue as a going concern for one year from the issuance of these financial statements.

### 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 GAAS 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 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, 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 the 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 Chattahoochee Riverkeeper, Inc.'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 Chattahoochee Riverkeeper, Inc.'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.

*J Lunsford CPA*

November 11, 2024

# Chattahoochee Riverkeeper, Inc.

## Statement of Financial Position December 31, 2023 & 2022

*The Accompanying Notes are an Integral Part of These Financial Statements*

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	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Cash and Cash Equivalents	\$ 246,202	\$ 576,256
Investments	3,986,495	3,927,963
Leasehold Improvements, Furniture & Equipment - net of accumulated depreciation	1,111,931	247,906
Right of Use Asset	<u>190,992</u>	<u>120,134</u>
<b>Total Assets</b>	<b><u>\$ 5,535,620</u></b>	<b><u>\$ 4,872,259</u></b>
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<b>Liabilities</b>		
Accounts Payable and Accrued Expenses	\$ 35,927	\$ 10,835
Lease Liability	<u>190,992</u>	<u>120,134</u>
<b>Total Liabilities</b>	<b><u>\$ 226,919</u></b>	<b><u>\$ 130,969</u></b>
<hr/>		
<b>Net Assets</b>		
Without Donor Restrictions	5,308,701	4,741,290
With Donor Restrictions	<u>-</u>	<u>-</u>
<b>Total Net Assets</b>	<b><u>5,308,701</u></b>	<b><u>4,741,290</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 5,535,620</u></b>	<b><u>\$ 4,872,259</u></b>

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# Chattahoochee Riverkeeper, Inc.

## Statement of Activity For the Year Ended December 31, 2023 with Comparative Information for December 31, 2022

*The Accompanying Notes are an Integral Part of These Financial Statements*

	Without Donor Restrictions	With Donor Restrictions	Total 2023	2022
<b>Revenues, Gains and Other Support</b>				
Support				
Membership/Contributions	\$ 606,247	\$ -	\$ 606,247	\$ 679,643
Foundation Grants	361,987	558,000	919,987	666,779
Corporate and Government Support	495,324	154,750	650,074	668,700
<b>Total Support</b>	<b>1,463,558</b>	<b>712,750</b>	<b>2,176,308</b>	<b>2,015,122</b>
Non Cash Donated Services	41,211	-	41,211	113,183
Interest and Dividends	173,750	-	173,750	145,003
Realized / Unrealized Gain (Loss) on Investments	480,405	-	480,405	(886,970)
<b>Other Revenues and Gains</b>	<b>695,366</b>	<b>-</b>	<b>695,366</b>	<b>(628,784)</b>
Support Provided by Expiring Time and Purpose Restrictions	712,750	(712,750)	-	-
<b>Total Revenues, Gains and Other Support</b>	<b>2,871,674</b>	<b>-</b>	<b>2,871,674</b>	<b>1,386,338</b>
<b>Expenses</b>				
Program Services	1,865,595	-	1,865,595	1,827,962
Non Cash Donated Services	41,211	-	41,211	113,183
<b>Total Program Services</b>	<b>1,906,806</b>	<b>-</b>	<b>1,906,806</b>	<b>1,941,145</b>
Management and General	188,528	-	188,528	207,412
Fundraising	208,929	-	208,929	195,138
<b>Total Expenses</b>	<b>2,304,263</b>	<b>-</b>	<b>2,304,263</b>	<b>2,343,695</b>
<b>Change in Net Assets</b>	<b>567,411</b>	<b>-</b>	<b>567,411</b>	<b>(957,357)</b>

# Chattahoochee Riverkeeper, Inc.

## Statement of Cash Flows For the Years Ended December 31, 2023 and 2022

*The Accompanying Notes are an Integral Part of These Financial Statements*

	<u>2023</u>	<u>2022</u>
<b>Operating Activities:</b>		
Cash Inflows for Operations:		
Membership/Contributions	\$ 606,247	\$ 679,643
Foundation Grants	919,987	666,779
Corporate and Government Support	650,074	668,700
Interest and Dividends	173,750	145,003
Cash Outflows for Operations:		
Payments for Salaries, Benefits, and Payroll Taxes	(1,345,934)	(1,284,715)
Payments to Vendors	(891,857)	(1,020,170)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>112,267</b>	<b>(144,760)</b>
<b>Investing Activities:</b>		
Proceeds from Sale of Investments	1,023,211	642,326
Purchase of Investments	(549,654)	(498,002)
Purchase of Fixed Assets	(915,878)	-
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>(442,321)</b>	<b>144,324</b>
Change in Cash and Cash Equivalents	<b>(330,054)</b>	<b>(436)</b>
Cash and Cash Equivalents at Beginning of Year	576,256	576,692
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$ 246,202</b>	<b>\$ 576,256</b>

# Chattahoochee Riverkeeper, Inc.

## Notes to Financial Statements December 31, 2023 and 2022

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### Note 1: Description of Organization

#### *Mission*

Chattahoochee Riverkeeper, Inc. (the "Riverkeeper") is a nonprofit organization whose mission is to educate, advocate and secure protection and stewardship of the Chattahoochee River, including its lakes, tributaries and watershed, in order to restore and conserve their ecological health for the people and wildlife that depend on the river system and in recognition of the important ecosystem functions provided throughout the region and planet.

### Note 2: Summary of Significant Accounting Policies

The Riverkeeper prepares its financial statements in accordance with generally accepted accounting principles promulgated in the United States of America (U.S. GAAP) for not-for-profit entities. The significant accounting and reporting policies used by The Riverkeeper are described subsequently to enhance the usefulness and understandability of the financial statements.

#### *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 Riverkeeper's management evaluates the estimates and assumptions based upon historical experience and various other factors and circumstances. The Riverkeeper's management believes that the estimates and assumptions are reasonable in the circumstances; however, the actual results could differ from those estimates.

#### *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*

Net assets without donor restrictions are resources available to support operations. The only limits on the use of these assets are the broad limits resulting from the nature of The Riverkeeper, 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*

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. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature; The Riverkeeper must continue to use the resources in accordance with the donor's instructions.

The Riverkeeper's unspent contributions are included in this class if the donor limited their use.

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 net assets with donor restrictions to net assets without donor restrictions.

# Chattahoochee Riverkeeper, Inc.

## Notes to Financial Statements December 31, 2023 and 2022

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### Note 2: Summary of Significant Accounting Policies - continued

#### **Classification of Transactions**

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the donor specified the use of related resources for a particular purpose or in a future period. All expenses and net losses are reported as decreases in net assets without donor restrictions.

#### **Cash and Cash Equivalents**

Cash and cash equivalents include cash and highly liquid investments that are readily convertible into cash and have a maturity of ninety days or less when purchased. At times, cash and cash equivalents may exceed federally insured amounts. The Riverkeeper believes that it mitigates risks by depositing cash and investing in cash equivalents with major financial institutions.

#### **Property and Equipment**

Property and equipment are recorded at cost and depreciated over the estimated useful lives of three to thirty-nine years using the straight-line method. Depreciation expense for the year ended December 31, 2023 and 2022 totaled \$50,353 and \$40,710, respectively.

Property and equipment consists of the following at December 31:

	<u>2023</u>	<u>2022</u>
Boating Equipment	\$ 372,718	\$ 372,718
Equipment & Furniture	135,190	18,295
Fully Depreciated Assets	812,330	812,330
Leasehold Improvements	<u>809,024</u>	<u>13,041</u>
	2,129,262	1,216,384
Less: Accumulated Depreciation	<u>(1,017,331)</u>	<u>(968,478)</u>
Net Property & Equipment	<u>\$ 1,111,931</u>	<u>\$ 247,906</u>

#### **Financial Statement Presentation**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America. The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Riverkeeper's financial statements for the year ended December 31, 2022, from which the summarized information was derived.

#### **Revenue Recognition and Expenses**

Contributions are recorded in the year they are received or pledged. Program services include expenses incurred in line with the purpose of The Riverkeeper.

Contributions of donated noncash assets are recorded at their estimated fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. These services are recorded at their estimated fair values in the period received. Recorded donated Services for December 31, 2023 and 2022 were \$42,211 and \$113,183 respectively.



# Chattahoochee Riverkeeper, Inc.

## Notes to Financial Statements December 31, 2023 and 2022

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### Note 2: Summary of Significant Accounting Policies - continued

The Riverkeeper recognizes revenues in accordance with Accounting Standards Update (ASU) 2018-8, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, which provides a framework for evaluating whether the transfer of assets constitutes a contribution or an exchange transaction. The ASU also provides additional clarification as to whether or not a contribution is conditional.

Contributions received are recorded as increases in net assets with or without donor restrictions depending on the existence and/or nature of any donor restrictions. See Net Assets disclosure above.

#### Income Taxes

The Riverkeeper is a not-for-profit organization that is exempt from income taxes under section 501(c)(3) of the Internal Revenue Code (the Code). The Riverkeeper had no significant unrelated business taxable income during 2023 or 2022. Accordingly, no provision or benefit for income taxes has been recorded in the accompanying financial statements.

The Riverkeeper applies the provisions of accounting standards for income taxes. These standards require that a tax position be recognized or derecognized based on a 'more-likely-than-not' threshold. This applies to positions taken or expected to be taken in a tax return. The Riverkeeper does not believe its financial statements include any material uncertain tax positions. The Riverkeeper is no longer subject to Federal or State income tax examination by tax authorities for years prior to 2020.

### Note 3: Investments

Investments are composed of equity securities, mutual funds and bond funds with readily determinable market values and are carried at their fair market value in the statement of financial position. Unrealized gains and losses are included in the statement of activities.

Investments are summarized as follows:

	<u>December 31, 2023</u>	
	<u>Cost</u>	<u>Fair Value</u>
Mutual/Closed Funds & Unit Investment Trust	<u>\$ 3,344,655</u>	<u>\$ 3,986,495</u>
	<u>December 31, 2022</u>	
	<u>Cost</u>	<u>Fair Value</u>
Mutual/Closed Funds & Unit Investment Trust	\$ 3,323,786	\$ 3,538,816
Blended Funds & Individual Stocks	431,539	389,147
	<u>\$ 3,755,325</u>	<u>\$ 3,927,963</u>

Realized/Unrealized gain on investments consists of the following:

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u>
Realized Gain (Loss)	\$ 12,903	\$ 144,324
Unrealized Gain (Loss)	467,502	(1,031,294)
	<u>\$ 480,405</u>	<u>\$ (886,970)</u>

# Chattahoochee Riverkeeper, Inc.

## Notes to Financial Statements December 31, 2023 and 2022

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### Note 4: Operating Lease Obligation

The Riverkeeper leases certain office space in Smyrna under a noncancellable operating lease. The Riverkeeper entered into the original lease during the year ended 2022 with commencement date May 2023 once the tenant buildout was complete. The lease is for a term of 60 months with three options to extend the lease for three additional periods of 60 months each.

The Riverkeeper evaluated the lease to determine applicability of ASC 842. The right-of-use (ROU) assets represent the Riverkeeper's right to use underlying assets for the lease term, and the lease liabilities represent the Riverkeeper's obligation to make lease payments arising from that lease. The ROU asset and lease liability, which arise from an operating lease, was calculated based on the present value of future lease payments over the lease term. The Riverkeeper has used a borrowing rate of 6% to discount future lease payments.

Future maturities of lease liabilities are as follows for the years ending:

December 31, 2024	29,219
December 31, 2025	29,950
December 31, 2026	30,698
December 31, 2027	31,466
December 31, 2028	2,649
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Total Lease Payments	123,982
Less Present Value Discount	(3,848)
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	<b>\$ 120,134</b>

The Riverkeeper also leases certain office space in Gainesville, Ga under a noncancellable operating lease. The minimum lease payments are \$1,200 per month. The lease term is October 1, 2023 through September 31, 2025.

The Riverkeeper evaluated the lease to determine applicability of ASC 842. The right-of-use (ROU) assets represent the Riverkeeper's right to use underlying assets for the lease term, and the lease liabilities represent the Riverkeeper's obligation to make lease payments arising from that lease. The ROU asset and lease liability, which arise from an operating lease, was calculated based on the present value of future lease payments over the lease term. The Riverkeeper has used a borrowing rate of 6% to discount future lease payments.

Future maturities of lease liabilities are as follows for the years ending:

December 31, 2024	14,400
December 31, 2025	10,800
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Total Lease Payments	25,200
Less Present Value Discount	(1,300)
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	<b>\$ 23,900</b>

The Riverkeeper leases certain office space in LaGrange under a noncancellable operating lease. The Riverkeeper entered into the original lease during the year ended 2023 with commencement date April 2024 once the tenant buildout was complete. The lease is for a term of 60 months with three options to extend the lease for three additional periods of 60 months each.

# Chattahoochee Riverkeeper, Inc.

## Notes to Financial Statements December 31, 2023 and 2022

### Note 4: Operating Lease Obligation - Continued

The Riverkeeper evaluated the lease to determine applicability of ASC 842. The right-of-use (ROU) assets represent the Riverkeeper's right to use underlying assets for the lease term, and the lease liabilities represent the Riverkeeper's obligation to make lease payments arising from that lease. The ROU asset and lease liability, which arise from an operating lease, was calculated based on the present value of future lease payments over the lease term. The Riverkeeper has used a borrowing rate of 6% to discount future lease payments.

Future maturities of lease liabilities are as follows for the years ending:

December 31, 2024	8,100
December 31, 2025	10,800
December 31, 2026	10,800
December 31, 2027	10,800
December 31, 2028	10,800
December 31, 2029	2,700
Total Lease Payments	54,000
Less Present Value Discount	(7,042)
	<u><u>\$ 46,958</u></u>

### Note 5: Commitments and Contingencies

Certain grants and contracts often require the fulfillment of certain conditions as set forth in the instrument or agreement. Failure to fulfill the conditions could result in the return of funds to the grantors. Although the return of funds is a possibility, management of The Riverkeeper deems the contingency to be unlikely. The grants and contracts are subject to audit by the grantor. They have the authority to determine liabilities or limits or suspend participation in the various sponsored programs.

### Note 6: Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of December 31, 2023 and 2022 are:

	2023	2022
Financial assets:		
Cash and cash equivalents	\$ 246,202	\$ 576,256
Grants and Contracts Receivable	-	-
Investments	3,986,495	3,927,963
Total financial assets	4,232,697	4,504,219
Less financial assets held to meet donor-imposed restrictions	-	-
Amount available for general expenditures within one year	\$ 4,232,697	\$ 4,504,219

### Note 7: Subsequent Events

The Riverkeeper has evaluated subsequent events through November 11, 2024, which is the date the financial statements were prepared.

No other material subsequent events were identified that required adjustment to or disclosure in the financial statements. 10

# Chattahoochee Riverkeeper, Inc.

## Notes to Financial Statements December 31, 2023 and 2022

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### Note 8: Fair Value Measurements

The Riverkeeper reports its fair value measures using a three-level hierarchy that prioritizes the inputs used to measure fair value. This hierarchy, established by GAAP, requires that entities maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The three levels of inputs used are

Level 1 - Quoted prices for identical assets or liabilities in active markets to which The Riverkeeper has access at the measurement date.

Level 2 - Inputs other than quoted market prices included in level 1 that are observable for the asset or liability, either directly, or indirectly.

Level 2 inputs include:

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets in markets that are not active
- observable inputs other than quoted prices for the asset or liability (for example, interest rates and yield curves); and
- inputs derived principally from, or corroborated by, observable market data by correlation or by other means

Level 3 - Unobservable inputs for the asset or liability. These should be used to measure the fair value to the extent that observable inputs are unavailable.

When available, The Riverkeeper measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. However, level 1 inputs are not available for all of the assets and liabilities that The Riverkeeper may be required to measure fair value (for example, in-kind contributions). The primary use of fair value measures in these financial statements are in the determination of Fair Market Value of Investments.

### Note 9: Related Parties

Three members of the Board of Directors of the Riverkeeper are also officers in Foundations which are classified as significant contributors to the Riverkeeper.

### Note 10: Reserve Fund Policy

On September 14, 2007 the Board of Directors approved a minimum Reserve Fund equal to \$600,000, representing approximately one half of the Riverkeeper's annual operating expenses at the time. The use of these funds would be subject to Board approval. This amount can be maintained in cash or invested pursuant to the 2001 Investment Policy. As of December 31, 2023 the Riverkeeper has net assets without donor restrictions totaling \$5,308,701, which includes the \$600,000 Reserve Fund.

# Chattahoochee Riverkeeper, Inc.

## Notes to Financial Statements December 31, 2023 and 2022

### Note 11: Functional Allocation of Expenses

2023

	Outreach	Water Quantity	Water Quality	Communication	Total Program	Administrative	Fund Raising	Total Other
Salary & Benefits	\$ 396,949	\$ 158,852	\$ 441,632	\$ 61,770	\$ 1,059,203	\$ 117,469	\$ 169,262	\$ 286,731
Consulting	254,797	31,068	24,666	1,970	312,501	10,178	13,882	24,060
Rent/Utilities	52,489	13,408	27,741	4,542	98,180	13,052	7,484	20,536
Depreciation	23,666	10,071	9,567	7,049	50,353	-	-	-
Insurance	49,265	11,574	20,443	6,130	87,412	1,297	6,126	7,423
Supplies	37,482	1,406	90,343	17,952	147,183	2,514	663	3,177
Membership/Development	230	-	159	3,020	3,409	272	497	769
Merchandise	1,483	-	-	-	1,483	-	-	-
Maintenance	27,381	3,005	10,975	1,058	42,419	3,131	1,583	4,714
Printing/Copies	15,682	113	7	2,616	18,418	12	5,579	5,591
Hospitality	11,265	2,254	2,168	185	15,872	3,774	1,076	4,850
Legal	349	-	314	-	663	414	-	414
Conference/Workshop	181	561	2,434	-	3,176	181	20	201
Postage/Shipping	1,533	-	845	4,442	6,820	1,051	1,764	2,815
Travel	3,423	1,773	1,104	3	6,303	107	135	242
Subscriptions/Dues/Sponsor	3,920	592	1,206	4	5,722	2,161	5	2,166
Gifts	1,312	-	203	-	1,515	1,957	836	2,793
Hiring Cost	2,722	-	-	-	2,722	224	-	224
Other Expense	49	32	63	11	155	4,914	17	4,931
Bank Charges and Merchant Fees	-	-	-	-	-	24,622	-	24,622
Office Expense	2,086	-	-	-	2,086	1,198	-	1,198
	<u>\$ 886,264</u>	<u>\$ 234,709</u>	<u>\$ 633,870</u>	<u>\$ 110,752</u>	<u>\$ 1,865,595</u>	<u>\$ 188,528</u>	<u>\$ 208,929</u>	<u>\$ 397,457</u>

The costs of providing the various programs and events are shown on the statement of activities under expenditures. Accordingly, certain costs, as shown above, have been allocated among the programs and events benefited. Management charges costs related directly to programs conducted by the Riverkeeper directly to those programs. Management reviews other indirect costs such as rent, utilities, postage and other expenses required to run the programs or events and allocates the appropriate share of these costs accordingly.

# Chattahoochee Riverkeeper, Inc.

## Notes to Financial Statements December 31, 2023 and 2022

### Note 11: Functional Allocation of Expenses - continued

2022

	<u>Outreach</u>	<u>Water Quantity</u>	<u>Water Quality</u>	<u>Communication</u>	<u>Total Program</u>	<u>Administrative</u>	<u>Fund Raising</u>	<u>Total Other</u>
Salary & Benefits	\$ 373,228	\$ 162,543	\$ 423,083	\$ 63,277	\$ 1,022,131	\$ 95,699	\$ 166,885	\$ 262,584
Consulting	197,883	28,596	27,735	1,243	255,457	26,733	3,978	30,711
Rent/Utilities	62,825	25,971	51,546	8,889	149,231	17,943	13,332	31,275
Depreciation	19,134	8,142	7,735	5,699	40,710	-	-	-
Insurance	36,350	9,045	17,450	4,779	67,624	434	4,778	5,212
Supplies	36,343	582	105,740	15,731	158,396	29,702	1,248	30,950
Membership/Development	4,071	-	30	1,676	5,777	49	264	313
Merchandise	15,160	-	-	-	15,160	-	-	-
Maintenance	36,940	2,047	5,343	706	45,036	1,375	1,060	2,435
Printing/Copies	24,431	-	53	5,608	30,092	783	159	942
Hospitality	6,983	143	1,200	21	8,347	1,290	305	1,595
Legal	103	-	96	-	199	-	-	-
Conference/Workshop	2,960	332	1,842	-	5,134	250	50	300
Postage/Shipping	3,740	120	917	1,825	6,602	712	1,441	2,153
Travel	2,859	2,417	1,836	4	7,116	126	246	372
Subscriptions/Dues/Sponsor	4,427	1,833	1,945	60	8,265	1,376	1,387	2,763
Gifts	1,115	-	-	-	1,115	3,230	5	3,235
Other Expense	716	30	100	424	1,270	1,011	-	1,011
Bank Charges and Merchant Fees	-	-	-	-	-	26,699	-	26,699
Photo/Video	300	-	-	-	300	-	-	-
	<u>\$ 829,568</u>	<u>\$ 241,801</u>	<u>\$ 646,651</u>	<u>\$ 109,942</u>	<u>\$ 1,827,962</u>	<u>\$ 207,412</u>	<u>\$ 195,138</u>	<u>\$ 402,550</u>

The costs of providing the various programs and events are shown on the statement of activities under expenditures. Accordingly, certain costs, as shown above, have been allocated among the programs and events benefited. Management charges costs related directly to programs conducted by the Riverkeeper directly to those programs. Management reviews other indirect costs such as rent, utilities, postage and other expenses required to run the programs or events and allocates the appropriate share of these costs accordingly.