

City and Borough of Sitka

ANNUAL GRANTS FROM GENERAL FUND

SUMMARY SHEET

Name of Organization: Outer Coast

Alaska State Business License Number (if applicable): 2100550

Name of Contact Person: Bryden Sweeney-Taylor

Phone: [REDACTED] Email: [REDACTED]

Mailing address: [REDACTED]

Grant Category (check either annual or special emergency grant, and check type of services for annual grant):

- Annual Grant:
  - Human Services or
  - Cultural and Educational Services or
  - Community Development
- Special Emergency Grant

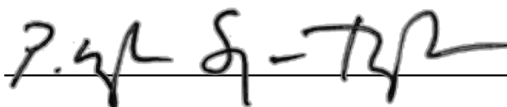
Dollars Requested: \$10,000

Match Dollars Committed: \$10,000 Percentage: 100%

Sources of Matched Dollars: Hames Corporation

Brief Description of the Purpose of the Grant: Outer Coast seeks support from the City and Borough of Sitka to fund the work of our Service pillar during the 2024-2025 Outer Coast undergraduate program. Through the Outer Coast Service pillar, we will add 7,500 hours of volunteer capacity to community projects and serve hundreds of Sitkans across a wide range of contexts.

I, Bryden Sweeney-Taylor, do hereby certify that all information provided for this grant application is accurate and complete to the best of my knowledge.

Name: 

Title: Executive Director Date: 8/16/2024

## Project Description Overview

Outer Coast is a new institution of higher education on the Sheldon Jackson campus. We offer an immersive education rooted in Sitka for students from across Alaska and around the world. Outer Coast focuses on interweaving Indigenous and European ways of knowing and furthering language revitalization and cultural education across Lingít Aaní. On August 1, we welcomed our inaugural two-year undergraduate cohort to Sitka. Since 2018, we have run month-long Summer Seminars for high school students, and since 2020, we have run year-long postsecondary programs for high school graduates.

Our model is founded on the pillars of academics, service & labor, and self-governance — each of which defines specific responsibilities that students maintain while in Sitka. **We seek support from the City and Borough of Sitka to fund the Service pillar during the 2024-2025 academic year (which runs August 2024 - May 2025).**

The objectives of the Outer Coast Service pillar are: 1) to aid the work of Sitka nonprofits and community organizations in pursuing their missions and 2) to support students in developing the skills and mindsets needed to effect meaningful change in their communities throughout their lives.

With the launch of the undergraduate program this fall, Outer Coast's capacity to support Sitka community efforts will expand substantially. Our student cohort size has nearly doubled; individual hourly service commitments for each student are greater; and service now bears college credit. Given this, **we expect to increase the annual volunteer capacity that we are able to provide to Sitka by 50% — to 7,500 hours —** during the 2024-2025 year. We plan to serve hundreds of Sitkans across a wide range of services.

The full budget for the Outer Coast Undergraduate Program in 2024-2025 is \$1,016,500. We respectfully request \$10,000 from the City and Borough of Sitka's Cultural and Educational Services Annual Grants fund to support the 2024-2025 Outer Coast Year Service pillar. In fall 2023, we received \$4,333 in CBS General Fund Grant funding to support the 2023-2024 Service pillar, our first year of receiving CBS funding. We are truly grateful for the City's support.

The requested funds will be allocated to the salary of our Service Lead, Lucas Opgenorth, for the 2024-2025 Outer Coast academic year. Because of the increased responsibilities associated with overseeing the service pillar for the inaugural undergraduate class, this position will be a full time role for the first time. In total, wages and benefits for this role are \$62,790.

Over the course of the year, Lucas will oversee the growth and execution of the Service pillar. He will ensure that each student delivers on their year-long individual service commitments in the community, facilitate intentional engagement with and thoughtful reflection of service experiences, steward relationships with community partners, coordinate group service activities in support of the community's needs, and support students through their credit-bearing service courses.

The launch of the undergraduate program this year marks Outer Coast's largest program expansion yet. As such, this year offers an opportunity to increase our impacts in the Sitka community more than ever before. Lucas's work as the Outer Coast Service Lead is crucial in ensuring we effectively scale and build a long-lasting foundation for this new, high-potential volunteer base for the community of Sitka — Outer Coast students.

## Expected Outcomes

Funding from the City and Borough of Sitka will allow us to support a wide range of community leaders and nonprofit organizations this year. Partners will include the Sitka Sound Science Center, Sitka Animal Shelter, Sitka Trail Works, Sitka Food Co-op, Sitka Maritime Heritage Society, Southeast Alaska Independent Living, cemetery restoration expert Bob Sam, and many others.

Alongside the individual service relationships students build, Outer Coast as an institution prioritizes supporting culture bearers, elders, and Indigenous community organizers in Sitka and Southeast Alaska. Grant funding from the City and Borough of Sitka will allow Outer Coast to further expand its support for Alaska Native communities broadly and the Tlingit community of Sitka in particular — through conferences, events, and other cultural community engagements.

Past Outer Coast service projects have included restoring gravesites at the Alaska Native Brotherhood Cemetery with cemetery restoration expert and Sitka community member Bob Sam, crewing alongside the Forest Service to build and maintain sections of the Kaasda Héen Trail, working to restore the Sitka Maritime Heritage Society's Japonski Island boathouse, and performing maintenance and custodial work at the Sitka Animal Shelter, among much else. Another significant collaborator is the Herring Protectors, through which Outer Coast is able to support the vital work of preserving Tlingit harvesting traditions and honoring the sacred relationship of the Tlingit people with the herring. Each spring, Outer Coast students and staff dedicate hundreds of hours to harvesting, processing, and distributing herring eggs.

We will monitor outcomes and assess Outer Coast's impact on the community in the 2024-2025 year through a mixed methods evaluation that includes tracking event attendance rates, the time and resources Outer Coast contributes, and the frequency and scale of service projects. The criteria we will reference over the next year comprise the following quantifiable targets:

- 1. Students will contribute at least 7,500 collective volunteer hours to the Sitka community** between August 2024 and May 2025. Outer Coast undergraduate students earn college credit for their service projects, which means each student carries a 15-hour service commitment per week in order to earn their credit hours, and they also have additional opportunities for research, reflection, and self-evaluation.
- 2. Outer Coast will double the student volunteer capacity in our Tlingit community partnerships compared to the 2023-2024 year**, measured both by total volunteer hours contributed and by number of discrete partnerships and events supported.
- 3. Outer Coast seeks to serve over 300 participants during the 2024 Sharing Our Knowledge Conference and at least 50 local participants at the 2025 Tlingit Language Conference.** In addition, we hope to reach over 100 community members in Sitka throughout the year through regularly scheduled cultural events and learning opportunities with culture bearers and community leaders.

In addition to measuring against these quantitative measurements, the Service Lead gathers narrative feedback from service partners and community organizations at the midway point as well as the end of each academic term. We will continue to collect this feedback every year in order to assess the quality of students' service work for our partners. We also gather testimony in post-program surveys and interviews with Outer Coast alumni to assess the personal impact of their service work. Finally, we draw from anecdotal data in correspondence, social media, and other organic streams of feedback to capture a comprehensive picture of Outer Coast's efforts.

## Statement of Need

The Outer Coast Service pillar supports a wide range of documented needs in the Sitka community and also adds needed postsecondary educational opportunities for students in Sitka, Southeast Alaska, and beyond. We are applying for the Cultural and Educational Services funding category because our work most centrally focuses on increasing opportunities for education and cultural revitalization in Sitka. The Service pillar is crucial to our educational ethos — that an education should not only serve as an intellectual or professional investment, but also as investment in community.

The funding we seek from CBS to support this work will be leveraged with other funds from across the community, including grants from the Sitka Charitable Trust, the White Elephant, the Sitka Rotary, and a current three-year commitment from the Hames Corporation to support the growth of Outer Coast.

Specifically, Outer Coast's efforts align with several documented needs and goals in the Comprehensive Plan's Historic, Cultural and Arts Resources section. Outer Coast's Indigenous Studies Chair, Yeidikook'áa Dionne Brady-Howard, has rapidly expanded and deepened Outer Coast's cultural education and preservation efforts over the past year. Students now spend hundreds of hours studying Tlingit song, dance, beading, and other craftwork and frequently share their work with the Sitka community at ceremonies and other events. Additionally, students contribute increasing capacity every year to restoring native cemeteries around Sitka with cemetery restoration expert Bob Sam. Our students are also helping to restore the Japonski Island boathouse, and we support cultural programming events throughout the year such as Indigenous Peoples' Day, Reconciliation Day, Native American Heritage Month in November, and the annual Tlingit Learners Teaching Learners Language Conference. Finally, our students dedicate hundreds of hours every year to trail maintenance, which is the first goal listed under the Plan's section on Parks, Trails, and Recreation. All of these efforts will grow substantially with the additional volunteer capacity coming from the new two-year undergraduate program.

Outer Coast students upright Lilly Kan Keek's gravestone in the Alaska Native Brotherhood Cemetery:





## Organizational Capacity

We are so grateful to collaborate with a wide range of Sitka service partners. Over the past seven years of running Outer Coast programs, we have built up a strong set of relationships and partnerships across Sitka and have **contributed upwards of 20,000 hours of service work to the Sitka community**. Here is what a few of our service partners this past year had to say about working with Outer Coast students:

- “Outer Coast students and faculty are restoring the Cottage cemetery located behind the former Sheldon Jackson campus. Over 100 known graves with markers are identified, cleaned and preserved. Major renovation of headstones, trail building and hauling trash are done by Outer Coast. The youth are doing an incredible job and fully understand why they do this important work. I’m proud of them.”
  - Bob Sam, Cemetery Restoration Expert at ANB Cemetery
  
- “What can I tell you? It was... and is... a pleasure working with your students this year. They really helped out a lot and some of them are still doing so. They've brought, and continue to bring, their interest and energy and we just love having them around.”
  - Keith Nyitray, Sitka Maritime Heritage Society
  
- “Your students (and you) have been terrific partners. Thanks for helping us on projects and now with the service volunteers. Your people are first-rate.”
  - Dusty Kidd, Sitka Animal Shelter

Outer Coast is led by a Board of Trustees and Board of Advisors based in Alaska and across the Lower 48. Our Trustees include: Joe Nelson (Chairman of Sealaska; Juneau, AK), Jonathan Kreiss-Tomkins (Sitka, AK), Alana Peterson (Executive Director of Spruce Root; Sitka, AK), Roger Schmidt (Executive Director of Sitka Fine Arts Camp; Sitka, AK); Carla Beam (University of Alaska; Anchorage, AK), Bryden Sweeney-Taylor (Executive Director of Outer Coast), Louise Davis Langheier, Jeffrey Clifford, Derek Schrier, Christian Correa, Tukaan Dan (former Outer Coast student), and Shanik Morales-Tapia (former Outer Coast student).

### Wages and Benefits

FT staff salaries	\$317,500.00
AFP stipends (9 mo) *not including travel stipend	\$20,700.00
AFP housing	\$6,225.00
Payroll taxes	\$30,000.00
Health Insurance	\$18,000.00
Workers' comp	\$6,000.00

**Total** \$398,425.00

### Office Space

Rent	\$4,200.00
Internet	\$1,480.00

**Total** \$5,680.00

### Subscriptions and Supplies

Other subscriptions	\$2,500.00
Office supplies	\$2,500.00
Recruitment materials	\$5,000.00
Office phone	\$385.00

**Total** \$10,385.00

### Travel

AFP travel stipend	\$500.00
Recruitment Travel	\$5,000.00
Other travel	\$4,500.00

**Total** \$10,000.00

### Development

Fundraising materials	\$2,500.00
Swag	\$1,000.00

**Total** \$3,500.00

### Administration

AFP fee	\$6,175.00
Intern fee	\$4,250.00
Insurance	\$6,500.00
Accounting fees	\$12,500.00

Business permits	\$200.00
Tech support	\$2,500.00
Misc	\$2,500.00
<b>Total</b>	<b>\$34,625.00</b>

<b>Summer Seminar 2024, costs post July 1, 2024</b>	
Administration and Wages	\$38,666.67
Food	\$14,400.00
Housing	\$22,133.33
Facilities	\$883.33
Materials and Supplies	\$7,106.67
Logistics	\$10,000.00
<b>Total</b>	<b>\$93,190.00</b>

<b>Summer Seminar 2025, costs prior to July 1, 2025</b>	
Administration and Wages	\$19,333.33
Food	\$7,200.00
Housing	\$11,066.67
Facilities	\$451.67
Materials and Supplies	\$3,553.33
Logistics	\$5,000.00
<b>Total</b>	<b>\$46,605.00</b>

<b>Outer Coast Undergraduate Program</b>	
Administration and Wages*	\$660,500.00
Food	\$120,000.00
Housing	\$144,000.00
Facilities	\$35,000.00
Materials and Supplies	\$47,000.00
Logistics	\$10,000.00
<b>Total</b>	<b>\$1,016,500.00</b>

<b>Grand Total Expenditures</b>	<b>\$1,618,910.00</b>
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\*Administration and Wages include Service Lead compensation (salary and benefits) of \$62,790 for the year

INTERNAL REVENUE SERVICE  
P. O. BOX 2508  
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **AUG 28 2018**

OUTER COAST  
[REDACTED]

Employer Identification Number:  
[REDACTED]

DLN:  
[REDACTED]

Contact Person:

SCOTT P BANTLY

ID# [REDACTED]

Contact Telephone Number:

(877) 829-5500

Accounting Period Ending:

June 30

Public Charity Status:

170(b)(1)(A)(ii)

Form 990/990-EZ/990-N Required:

Yes

Effective Date of Exemption:

July 6, 2017

Contribution Deductibility:

Yes

Addendum Applies:

No

Dear Applicant:

We're pleased to tell you we determined you're exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(3). Donors can deduct contributions they make to you under IRC Section 170. You're also qualified to receive tax deductible bequests, devises, transfers or gifts under Section 2055, 2106, or 2522. This letter could help resolve questions on your exempt status. Please keep it for your records.

Organizations exempt under IRC Section 501(c)(3) are further classified as either public charities or private foundations. We determined you're a public charity under the IRC Section listed at the top of this letter.

If we indicated at the top of this letter that you're required to file Form 990/990-EZ/990-N, our records show you're required to file an annual information return (Form 990 or Form 990-EZ) or electronic notice (Form 990-N, the e-Postcard). If you don't file a required return or notice for three consecutive years, your exempt status will be automatically revoked.

If we indicated at the top of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

For important information about your responsibilities as a tax-exempt organization, go to [www.irs.gov/charities](http://www.irs.gov/charities). Enter "4221-PC" in the search bar to view Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, which describes your recordkeeping, reporting, and disclosure requirements.

Letter 947

OUTER COAST

We sent a copy of this letter to your representative as indicated in your power of attorney.

Sincerely,

*Stephen A. Martin*

Director, Exempt Organizations  
Rulings and Agreements

**Alaska Department of Commerce, Community, and Economic Development**

Division of Corporations, Business, and Professional Licensing  
PO Box 110806, Juneau, AK 99811-0806

This is to certify that

**Outer Coast**



owned by

Outer Coast

is licensed by the department to conduct business for the period

December 8, 2023 to December 31, 2025  
for the following line(s) of business:

61 - Educational Services



This license shall not be taken as permission to do business in the state without having complied with the other requirements of the laws of the State or of the United States.

This license must be posted in a conspicuous place at the business location.  
It is not transferable or assignable.

Julie Sande  
Commissioner



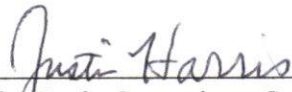
# General Fund Grants for Non-Profit Organizations for Fiscal Year 2025

## CBS Liabilities Form


*Complete and submit this form with your Non-Profit Grant Application.*

**Organization Name:** Outer Coast

- Property Tax

  
Justin Harris, Supervisory Senior Accountant  
747-1853

- Sales Tax

  
Justin Harris, Supervisory Senior Accountant  
747-1853

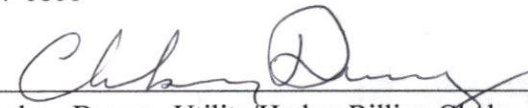
- Municipal Leases

  
Melody Andaluz, Procurement Specialist  
747-1852

- Loan/Promissory Note

  
Brooke Volschenk, Controller  
747-1801

- Utilities

  
Chelsey Dumag, Utility/Harbor Billing Clerk  
747-1843

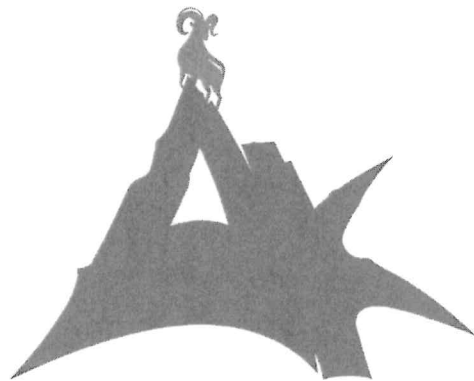
*CBS Department signatures must be complete to verify your organization is current on all CBS liabilities.*

# **OUTER COAST**

## **FINANCIAL STATEMENTS**

**(With Independent Accountant's Compilation Report Thereon)**

**Year Ended June 30, 2023**



**PORTER & ALLISON**  
**INC**  
**CERTIFIED PUBLIC ACCOUNTANTS**

**OUTER COAST**

**FINANCIAL STATEMENTS**

**(With Independent Accountant's Compilation Report Thereon)**

**Year Ended June 30, 2023**

# OUTER COAST

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# PORTER & ALLISON

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## CERTIFIED PUBLIC ACCOUNTANTS

### Independent Accountant's Compilation Report

To the Board of Trustees of  
Outer Coast  
Sitka, Alaska

Management is responsible for the accompanying financial statements of Outer Coast (a nonprofit organization), which comprise the statement of financial position as of June 30, 2023, 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 accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

*Porter & Allison, Inc.*

Anchorage, Alaska  
June 17, 2024

## **FINANCIAL STATEMENTS**



**OUTER COAST**  
Statement of Financial Position  
June 30, 2023

**Assets**

Current Assets:	
Cash	\$ 117,467
Accounts receivable	<u>77,540</u>
Total Current Assets	<u>195,007</u>
Security deposits	<u>13,766</u>
Property and Equipment:	
Vehicles	22,200
Less accumulated depreciation	<u>(2,400)</u>
Property and Equipment, net	<u>19,800</u>
Total Assets	<u><u>\$ 228,573</u></u>

**Liabilities and Net Assets**

Current Liabilities:	
Accounts payable	\$ 254
Payroll liabilities	-
Notes payable related parties	<u>58,900</u>
Total Current Liabilities	<u>59,154</u>
Net Assets Without Donor Restrictions	<u>169,419</u>
Total Liabilities and Net Assets	<u><u>\$ 228,573</u></u>

*See accompanying notes to financial statements*

**OUTER COAST**  
Statement of Activities and Changes in Net Assets  
Year Ended June 30, 2023

	<u>Without Donor Restrictions</u>
Support and Revenues:	
Support:	
Contributions and grants	\$ 850,516
Revenues:	
Program fees	486,367
Tuition	77,892
Other	<u>18,528</u>
Total Revenues	<u>582,787</u>
Total Support and Revenues	<u>1,433,303</u>
Expenses:	
Program	1,280,931
Supporting services	<u>160,695</u>
Total Expenses	<u>1,441,626</u>
Change in Net Assets	(8,323)
Net Assets, beginning of year	<u>177,742</u>
Net Assets, end of year	\$ <u><u>169,419</u></u>

*See accompanying notes to financial statements*

**OUTER COAST**  
Statement of Functional Expenses  
Year Ended June 30, 2023

	Program			Supporting Services			Total
	Alaska Fellows Program	Outer Coast Program	Total Program	Management and General	Fundraising	Total Support Services	
Personnel services	\$ 201,138	530,654	731,792	72,844	-	72,844	804,636
Facility and occupancy	214,596	199,047	413,643	4,582	-	4,582	418,225
Travel	29,102	9,230	38,332	8,185	674	8,859	47,191
Contract services	9,400	12,750	22,150	23,699	-	23,699	45,849
Conference and meetings	3,322	33,232	36,554	90	-	90	36,644
Supplies	2,846	16,108	18,954	5,303	-	5,303	24,257
Vehicle expense	17,283	395	17,678	53	-	53	17,731
Insurance	-	-	-	16,281	-	16,281	16,281
Advertising and promotion	182	14	196	6,317	-	6,317	6,513
Information technology	18	134	152	5,448	-	5,448	5,600
Depreciation	1,480	-	1,480	-	-	-	1,480
Other	-	-	-	17,219	-	17,219	17,219
Total Expenses	\$ <u>479,367</u>	<u>801,564</u>	<u>1,280,931</u>	<u>160,021</u>	<u>674</u>	<u>160,695</u>	<u>1,441,626</u>

*See accompanying notes to financial statements*

**OUTER COAST**  
Statement of Cash Flows  
Year Ended June 30, 2023

Cash Flows from Operating Activities:	
Cash received from grantors and donors	\$ 850,516
Cash received from program fees	554,898
Cash received from other sources	18,528
Cash paid to vendors	<u>(1,445,589)</u>
Net Cash Flows from Operating Activities	<u>(21,647)</u>
Cash Flows from Investing Activities:	
Purchases of vehicles	<u>(17,000)</u>
Cash Flows from Financing Activities:	
Payments of notes payables related parties	<u>(15,000)</u>
Net Increase in Cash	(53,647)
Cash, beginning of year	<u>171,114</u>
Cash, end of year	<u><u>\$ 117,467</u></u>

*See accompanying notes to financial statements*

**OUTER COAST**  
Notes to Financial Statements  
Year Ended June 30, 2023

**Note 1 – Reporting Entity**

Outer Coast (the Organization) was created as a non-profit corporation in Alaska in 2017. The Organization runs academic programs for high school students and graduates in Sitka, Alaska. The Organization creates pathways to upward mobility for students historically unable to access the promise of higher education, bridging the gap between high school and four-year institutions that match students potential, serving as a launch pad for their educational and career aspirations, and giving them the tools and purpose to transform their communities and their own lives. Outer Coast invests special effort to recruit Alaska Natives, rural Alaskans, and high-potential students from other underrepresented backgrounds underrepresented and underserved in American higher education.

Alaska Fellows Program

The Alaska Fellows Program (AFP) is a fall-to-spring residential fellowship program that nurtures the next generation of Alaska-based leaders by pairing talented young people with strong communities and professional mentors. By attracting young, dynamic professionals to the state of Alaska, AFP arrests and reverses the “brain drain” of young people supersaturating in Seattle, San Francisco, Boston, New York, and D.C. AFP also helps Alaska retain homegrown talent by connecting born-and-raised Alaskans with high-impact opportunities in their home state. Fellows serve with a dynamic non-profit or public-sector organization for the fellowship term and receive modest living stipends and housing. Fellows live communally, work closely with professional mentors, and make lasting contributions to their host community.

**Note 2 – Summary of Significant Accounting Policies**

Basis of Accounting and Financial Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. The accounting policies conform to accounting principles generally accepted in the United States of America as applicable.

The financial statements presented follow the recommendations of the American Institute of Certified Public Accountants in its Audit and Accounting Guide (the Guide), which incorporates by reference Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, Financial Statements of Not-for-Profit Organizations.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fair Value of Financial Instruments

The Organization’s financial instruments consist primarily of cash and receivables. The Organization estimates that the fair value of all financial instruments does not differ materially from their aggregate carrying value recorded in the accompanying statement of financial position.

The fair value of an asset is the amount at which the asset could be bought or sold in a current transaction between willing parties, that is, other than in a forced or liquidation sale. The Organization’s financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by generally accepted accounting principles. The levels of the fair value hierarchy are as follows:

**OUTER COAST**  
Notes to Financial Statements  
Year Ended June 30, 2023

Level 1 – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 – Inputs are inputs other than quoted prices included in Level 1 that are observable for the asset or liabilities in active markets, quoted prices.

Level 3 – Inputs are unobservable inputs for the asset or liability. Unobservable inputs are inputs that reflect the reporting entity’s own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

All financial instruments are considered to be Level 1.

Cash

The Organization considers demand deposits and cash on-hand to be cash.

Accounts Receivable

Accounts receivable are reported at the amount management expects to collect from outstanding balances related to the Alaska Fellows Program. Management provides for probably uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individuals accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. No allowance is considered necessary at June 30, 2022.

Property and Equipment

Equipment and vehicles is carried at cost if purchased or at estimated fair value if donated. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, 3-7 years. Items with an original cost of \$5,000 or more are capitalized; the cost of maintenance and repairs is charged to expense when incurred.

Lease Liability and Right of Use Asset

The Organization leases certain real property and facilities. The determination of whether an arrangement is a lease is made at the lease’s inception. A contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct use of the asset. Management reassesses this determination if the terms and conditions of the contract are changed.

Operating leases are included in operating lease right-of-use (“ROU”) assets and operating lease liabilities on the balance sheet. ROU assets represent the ABH’s right to use an underlying asset for the duration of the lease contract, and lease liabilities represent the obligation to make lease payments in future periods. Operating lease ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments to be paid over the lease term. The discount rate for the present value calculation is based on the risk-free treasury rate at the inception of the lease. Operating lease ROU assets also includes any lease payments made and exclude any lease incentives. Lease expense for lease payments is recognized on a straight-line basis over the lease term. No lease agreements contain any material residual value guarantees. Costs of leases with a term shorter than one year are expensed ratably over the lease term and future obligations on short-term leases are not recognized on the balance sheet.



**OUTER COAST**  
Notes to Financial Statements  
Year Ended June 30, 2023

The Organization elected the package of practical expedients permitted under the transition guidance within the new standard, which allowed the Organization to carry forward the historical lease classification and leave off the balance sheet leases 12 months or shorter. The adoption of the standard did not result in the recording of right-of-use assets and lease liabilities, nor did not have a material impact on the Organization's results of operations or cash flows.

Net Assets

Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

Without Donor Restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time. The Organization has chosen to record donor-restricted contributions as increases in net assets without donor restrictions if the restrictions are met in the reporting period in which the revenue is recognized.

With Donor Restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. When the stipulated time restriction ends or action is accomplished, net assets with donor restrictions are reclassified to the net assets without donor restrictions and are reported in the statement of activities as net assets released from restrictions.

Contributions and grants

Contributions are recorded when received and classified as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and nature of any donor restrictions. When restrictions expire net assets with donor restrictions contributions are reclassified to net assets without donor restrictions. If restricted contributions are received and restrictions met during the year then they are classified as net assets without donor restrictions.

A portion of the Organization's revenue and support is derived from cost-reimbursable federal, state, and private contacts and grants, which are conditional upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue and support when the Organization has incurred expenditures in compliance with specific contract or grant provisions.

Donated Goods and Services

The estimated fair value of donated services is recognized as a contribution in accordance with ASC topic No. 958-605 if the services (a) create or enhance nonfinancial assets or (b) required specialized skills, are performed by people possessing those skills, and (c) would otherwise need to be purchased by the Organization. Donated goods and supplies are recorded at their estimated fair value on the date of the donation. The Organization does not sell donated gifts in-kind that are received.

Program fees

Program fees consist of host fees and fellows rental and utilities fees which are recorded as revenue in the period during which the fellowship program services are rendered. Payments for services are normally

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received monthly in relation to the contracts held. There was no balance of deferred revenue (contract liability) related to these fellowship program agreements at the beginning or end of the year.

Advertising and Promotion

The Organization uses advertising to promote its programs among the audiences it serves. Advertising and promotion costs are expensed as incurred and included as a line within the statement of functional expenses.

Allocation of Supporting Services

The costs of program and support services (management and general) have been summarized on a functional basis in the statements of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and support services benefited. All expenses are allocated on the basis of estimates of time and effort.

Income Taxes

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is a nonprofit corporation that is a publicly supported charity and not a private foundation. The Organization applies the provisions of Topic 740 of the FASB ASC relating to accounting for uncertainty in income taxes. The Organization believes that it has appropriate support for any tax positions taken, and as such does not have any uncertain tax positions that are material to the financial statements. The previous three tax years are still subject to examination by the IRS.

Subsequent Events

The Organization has evaluated subsequent events through June XX, 2024, the date the financial statements were available to be issued.

**Note 3 – Cash and Concentrations of Credit Risk**

The Federal Deposit Insurance Corporation (FDIC) insures funds held in a banking institution to a maximum of \$250,000 in total. At June 30, 2023 there were no uninsured balances.

**Note 4 – Notes Payable and Related Party Transactions**

Notes payable consist of notes payable to the Executive Director. The notes payable require no interim payments, accrue no interest and have no maturity dates, therefore the notes payable is classified as current. The balance of the notes payable to the Executive Director at June 30, 2023 is \$58,900.

In addition, the Organization received contributions totaling \$205,423 from board members during the year ended June 30, 2023. There was no balance due from related parties as of June 30, 2023.

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**Note 5 – Liquidity and Availability of Resources**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statement of financial position, comprise the following at June 30, 2023:

Cash	\$ 117,467
Accounts receivable	<u>77,540</u>
Total financial assets available to meet cash needs for general expenditures within one year	<u>\$ 195,007</u>

As part of the Organization's liquidity management, the Organization has structured its financial assets to be available as its general expenditures, liabilities, and other obligations come due.