

tysons

community alliance

FY2026 BUDGET SUBMISSION
FAIRFAX COUNTY GOVERNMENT
September 2024

September 20, 2024

To the Fairfax County Department of Management & Budget and Office of the County Executive,

Thank you for the opportunity to submit our contributory agency budget and funding request. As the Tysons Community Alliance closed out our first full year of operations this past summer, our staff and Board of Directors celebrated successes made possible by the supportive investment of Fairfax County Government: The completion of the [Connecting Tysons](#) collective strategic plan; the launch of the [Tysons DataHub](#); the debut of the [Tysons Teammates](#) community engagement platform; the creation of the [Tysons Placemaking Framework](#), and many others.

By serving a growing, thriving Tysons, the TCA's work supports the success of Fairfax County. Working with HR&A Advisors, the TCA completed a net fiscal analysis this month that demonstrates that Tysons contributes \$342 million annually to the County's tax revenues (a significant increase from the \$268 million in our 2023 market study), despite representing only 1% of the County's area. Fairfax County's reinvestment of 1.2% of that revenue into the TCA's efforts to connect, convene, brand and activate Tysons helps create a return on investment that in turn supports Countywide priorities and programs.

As the Tysons Community Alliance looks ahead to FY2026, we hope to further the unique spirit of collaboration between the private and public sector as we support the transformation of Tysons into a thriving and walkable downtown.

We deeply appreciate the support that we have received from agencies across County government. We are grateful to share our plans and organizational priorities through the budget process.

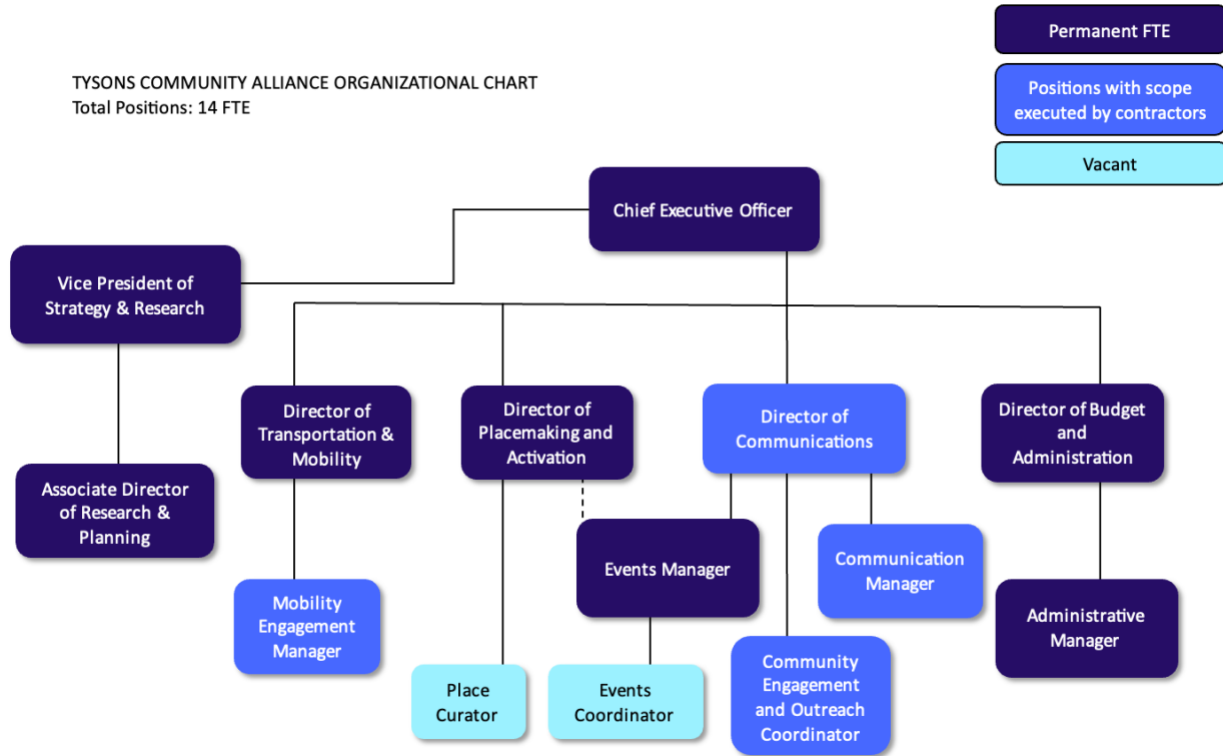
Please let me know if we can address any additional questions or provide any further detail as you consider our funding request and prepare the FY2026 Advertised Budget Plan. Thank you again.

Sincerely,



Katie Cristol
Chief Executive Officer
Tysons Community Alliance

Schedule 1: Organization Chart



Schedule 2: Fund Statement

Category	FY 2025			
	FY 2024 Actuals	Adopted Budget Plan	FY 2025 Estimate	FY 2026 Budget Request
Funding				
Beginning Balance July 1	\$1,333,903	\$374,277	\$1,800,000	\$0
Income				
GSF - General Fund	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Other Revenue (Dedicated Transportation Fairfax County Funding)	\$0	\$962,652	\$0	\$1,000,000
Other Revenue (State Grants, interest, sponsorship, etc)	\$97,973	\$0	\$139,300	\$250,000
Total Revenues	\$3,097,973	\$3,962,652	\$3,139,300	\$4,250,000
Total Available	\$4,431,876	\$4,336,929	\$4,939,300	\$4,250,000
Expenditures				
Personnel Service	\$1,874,305	\$2,210,229	\$2,201,643	\$2,179,977
Operating Expenses	\$906,387	\$1,899,611	\$2,737,657	\$2,070,023
Total Expenditures	\$2,780,692	\$4,109,840	\$4,939,300	\$4,250,000
Ending Balance June 30	\$1,651,184	\$227,089	\$0	\$0

Changes from the FY2025 Adopted Budget Plan: Revenue Sources and Program Impacts

The Tysons Community Alliance’s FY2026 Budget proposal represents no change in Contributory Fund allocation of \$3,000,000 allocated in the FY2025 Adopted Budget Plan.

The core functions and activities of the TCA are formalized in a Memorandum of Understanding (MOU) with the Fairfax County Board of Supervisors adopted in July 2023 for a five-year term. At the time of adoption of the MOU, the County designated the Contributory Fund as the source of \$3 million in funding, and the Tysons Transportation Service District (TSD) as the intended source of \$1 million in funding, required for the TCA to execute the scope of that MOU. Consequently, the TCA Board of Directors approved a business plan and program of work commensurate with a budget of \$4 million. (One-third of TCA Board of Directors seats are filled by appointees of County Government.)

The TCA deeply appreciates the County’s annual support of the \$3 million Contributory Fund allocation. Since MOU adoption, TCA staff have been working with Fairfax County government leadership to realize the remaining \$1 million in funding, through either the TSD or an alternative transportation funding source. These efforts are ongoing.

In the current FY2025 year, the TCA addressed the gap between allocated Contributory Funds and our approved scope of activities by carrying over funding from FY2024. Beginning in FY2026, however, the TCA will need to make programmatic and personnel cuts of 25% and reduce the scope of activities in our MOU with the County if the full funding commitment of \$4 million cannot be realized.

Separately from efforts to resolve the gap in funding for core operations, TCA will continue to leverage County funds with grants and sponsorships in FY2026. As a recent example, in FY2025, TCA is executing a transportation demand management campaign funded by a \$96,800 grant from the Virginia Department of Rail and Public Transportation to match our organization’s \$24,200 investment. Our FY2026 budget plans for at least \$250,000 in matching, sponsorship and grant funds from sources outside of Fairfax County government, an increase of nearly 80% from our FY2025 budget estimate.

Fund Balances and Prior-Year Carryover

The TCA spent FY2024 ramping up operations – for example, growing from 2 FTE at the start of the year to 7 FTE by its conclusion – and realized an unspent balance of \$1.65 million, which the organization’s Board of Directors voted to carry over into FY2025 to 1) meet the gap between our \$4 million program and the \$3 million County allocation and 2) enable investment in capital priorities, specifically the build-out of a TCA Office and Tysons community space and the piloting of a tactical transportation capital program. (Continuing the latter in FY2026 and beyond will require the TCA to identify new sources of transportation capital funding; our \$4 million operational budget proposed in this submission does not include capital funding.)

Independent Audit

The Tysons Community Alliance completed its first independent audit on August 16, 2024. Kelly and Company, LLC – a certified public accountant firm (license 41484) – completed the audit of TCA’s financial statements for the year ending June 30, 2024 and found the materials present fairly and in

accordance with accounting principles generally accepted in the United States of America. A copy of the audit can be found in Appendix 1.

Schedule 3: Agency Summary

Agency Mission

The Tysons Community Alliance is a catalyst for the transformation of Tysons, Virginia into an inclusive, vibrant, globally attractive urban center where all thrive.

We coordinate, plan and leverage resources to continue to move Tysons toward a thriving, diverse and competitive urban community. We do that by facilitating collaboration, activating places, promoting Tysons and place management.

In December 2023, the Tysons Community Alliance released [Connecting Tysons: A Collective Strategic Plan](#) after convening more than 80 stakeholders and surveying 831 Tysons residents, employees and visitors about their aspirations for the district’s future. The five strategic plan themes in *Connecting Tysons* now guide our organizational activities: Cultivate and promote identity; energize place; build connections and enhance mobility; build a livable and inclusive community; and foster a vital economy.

Summary chart

	FY 2024 Actuals	FY 2025 Adopted Budget Plan	FY 2025 Estimate	FY 2026 Budget Request
Number of Positions	7	14	14	14
Personnel Services	\$1,874,305	\$2,210,229	\$2,201,643	\$2,179,977
Operating Expenses	\$906,387	\$1,899,611	\$2,737,657	\$2,070,023
Capital Equipment	\$0	\$0	\$0	\$0
Total	\$2,780,692	\$4,109,840	\$4,939,300	\$4,250,000

Focus: Program Description

Consistent with the terms of our MOU with Fairfax County, adopted July 11, 2023, the Tysons Community Alliance pursues our mission through four major program areas: Communications and Branding, Placemaking and Place Management, Research and Business Support, and Transportation and Mobility.

Key functions within each program areas are as follows. The TCA’s specific FY2026 work program will be approved by the organization’s Board of Directors in Spring 2025. Our annual work programs are developed to further the goals of the *Connecting Tysons* collective strategic plan, and to execute the Memorandum of Understanding between the TCA and the Fairfax County Board of Supervisors.

Communications and Branding

- Manage a comprehensive public relations and communications program for Tysons, including a branding program inclusive of paid, earned, social and owned media strategies and platforms
- Redesign, relaunch and maintain an engaging, content-robust website that promotes positive impressions of Tysons and encourages interest in investment; manage and expand influential social media channels to tell the Tysons story through an authentic voice
- Boost Tysons brand awareness through the development and dissemination of marketing materials – including collateral pieces that focus on residential, retail and office markets for brokers, developers, Fairfax County agencies and others to use
- Coordinate partnerships to leverage organizational investment in paid media
- Manage an inclusive and comprehensive community engagement platform, the Tysons Teammates, including regular programming and communication
- Conduct periodic perception studies to assess engagement and participation
- Manage a calendar of events, including large scale and recurring programming like the 1,000+ “Copa Tysons” soccer festival and annual Fall Mixed Market to establish Tysons as a diverse, inviting cultural area

Research and Business Support

- Maintain and consistently launch new product offerings of the Tysons DataHub, an interactive Development Pipeline and Key Indicator Dashboard (complementary to / in coordination with County data), targeting key stakeholders, media and targeted public
- Publish 4-5 standardized Tysons Market Data Reports, including quarterly and annual reports with collateral resources and events
- Support and execute stakeholder-driven strategic studies and/or convenings identified in the *Connecting Tysons* plan

Placemaking and Place Management

- Disseminate and implement the Tysons Placemaking Vision and Framework, published summer 2024, which advances urban and public space design fundamentals and principles
- Catalyze public space developments and improvements; undertake projects that model the framework guidelines to activate entrances, gateways, sidewalks intersections or streets
- Manage a supportive place activation program aligned to public realm priorities
- Manage the quality of place throughout Tysons, including continuation of beautification and maintenance projects
- Develop and manage a branded wayfinding system

Transportation and Mobility

- Manage and grow the Explore Tysons Transportation Demand Management campaign in collaboration with / leveraging existing County-wide Commuter Services activities as well as grant funding from the Virginia Department of Rail and Public Transportation
- Conduct strategic stakeholder outreach, engagement and education activities including support for FCDOT studies (e.g. Managed Parking Study), hosting Mobility Roundtables on Transportation Technology, producing an annual Tysons Transportation Open House featuring VDOT and FCDOT, and other programs
- Ongoing assessment, curation and coordination regarding a Master List of Tysons Priority projects, i.e., necessary transportation capital improvement projects



community alliance

- Pending identification of capital resources separate from TCA’s \$4 million ongoing operating budget: Continue Capital Improvement Program launched in FY2025 with 1-2 bike-ped improvements enhancing connectivity and safety

Schedule 4: Performance Indicators

Indicator data from FY2024 or, where listed, FY2025 to date (7/1/2024 through 9/20/2024)

Output Indicators	Efficiency Indicators	Service Quality Indicators	Outcome Indicators
<ul style="list-style-type: none"> • # of social media followers / engagement: 6,457 followers, 9,158 engagements • Web analytics: 119,180 total page views, and 52.87% engagement rate • # of Tysons Teammates: 117 • Total event attendance AND # of events: 26 events/ 2,798 attendees • # of Tysons locations activated through events: 18 • Total webinar attendance and # of events: 70 attendees at 1 webinar in FY2024 • # of supplemental research reports and convenings: 3 reports • # of public art and furnishings installed: 2 • Weekly email subscribers to Explore Tysons Transportation Demand Management (TDM) Campaign (FY25 to date): 414, with 50% average open rate • # of Tysons “Get Around Guide” distributed (FY25 to date): 230 PDF downloads and 600 hard copies • TDM events: 5 community events and 3 pop-ups in summer 2024 <p>Additional indicators TCA is tracking in FY2025:</p> <ul style="list-style-type: none"> • # of active transportation capital projects investigated / advanced through planning • # of active transportation capital projects advanced through funding, design, or construction / implementation phase • # of quarterly publications released 	<ul style="list-style-type: none"> • \$raised in partnerships and sponsorships for convenings and events: \$23,000 • \$ matched in partnerships and sponsorships for placemaking projects: \$66,500 • \$ in state TDM grant funds (matched by \$24,200 in TCA funds for use in FY 2025): \$96,800 	<ul style="list-style-type: none"> • Earned media posts and stories about Tysons: 128 • # of downloads of products: e.g. TCA research, communications tools, market studies: 242 • Total click-throughs to TCA or partner resources (e.g. data downloads; CRE leasing sites; EDA job boards; County engagement surveys, event listings) via tysonsva.org: 6,236 • # of acres of green space restored or maintained / annually: 2 acres • Gift cards to local Tysons businesses awarded to Tysons residents and workers completing the Explore Tysons TDM challenge: 48 (FY2025 to date) 	<ul style="list-style-type: none"> • Miles walked and tracked in Tysons directly tied to TCA’s Explore Tysons TDM campaign (FY25 to date): 200 • Tysons’ Fiscal Impact to Fairfax County: \$342M • Total assessed value of real estate in Tysons: \$17.6B • Tysonswide WalkScore (aggregated average of all addresses in Tysons): 57 • Tysonswide BikeScore (aggregated average of all addresses in Tysons): 43 • Non-SOV Commute Modeshare of Tysons Residents: 41% <p>Additional indicators TCA is tracking in FY2025:</p> <ul style="list-style-type: none"> • # of businesses, locations and partners adopting Tysons brand / visual identity • % of Tysons Teammates reporting, in perception survey, greater sense of identity and belonging • Eco Counter data for pedestrian activity (tracking data beginning in FY25; Eco Counters procured and tested in late FY24 and early FY25)

Schedule 5: Personnel Services Summary

	FY 2024 Actuals	FY 2025 Adopted Budget Plan	FY 2025 Estimate	FY 2026 Budget Request	Increase/Decrease
Number of Positions / FTE	7	14	14	14	0
Regular Contributory Grant	7	10	14	14	4
State	0	0	0	0	0
Other	0	4	0	0	-4
Regular Compensation	\$1,747,437	\$1,695,304	\$1,756,911	\$1,712,951	\$17,647
Exempt-Limited Term	\$0	\$0	\$0	\$0	\$0
Exempt-Part Time	\$0	\$0	\$0	\$0	\$0
Extra Compensation	\$0	\$0	\$0	\$0	\$0
Salary Supplement	\$0	\$0	\$0	\$0	\$0
Fringe Benefits	\$126,868	\$514,925	\$444,732	\$467,026	-\$47,899
Position Turnover	0	0	0	0	0
Total	\$1,874,305	\$2,210,229	\$2,201,643	\$2,179,977	-\$30,252

Schedule 6 and 6a: Operating Expenses

Line-Item Title	FY 2025 Adopted Budget Plan	FY 2025 Estimate	FY 2026 Budget Request*	Increase/Decrease (\$)	Increase/Decrease (%)	Explanation
Administrative, Management & Financial	\$991,350	\$1,148,296	\$1,110,133	\$118,783	12%	Increased rent in new TCA Community and Office Space.
Communications and Branding	\$828,381	\$844,475	\$1,096,294	\$267,913	32%	Budget correction for web maintenance contract and moved two FTE from Placemaking to Communications and Branding.
Placemaking and Place Management	\$945,681	\$1,152,130	\$843,904	-\$101,777	-11%	Move two FTE from Placemaking to Communications and Branding. One-time funding to build out new TCA Community and Office Space will be complete in FY 2025.
Research, Planning and Development	\$411,545	\$708,106	\$604,019	\$192,474	47%	Maintain data source subscription and focus on in-house production of reporting.
Transportation and Mobility	\$932,884	\$1,086,293	\$595,650	-\$337,234	-36%	One time funding for implementation of capital projects was funded with FY 2025 rollover funds. Sustained capital projects will need additional funding.
Total	\$4,109,840	\$4,939,300	\$4,250,000	\$140,160	3%	

* FY 2026 begins normalized \$4 million budget from Fairfax County funding and will not benefit from receive funds from underspending of the ramp-up years in FY 2024 and FY 2025.

Schedule 7: Budget Share Calculation

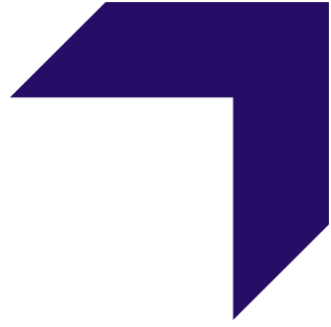
Methodology: Fairfax County as Sole Local Government Funding Source

FY 2026 Contribution Base (Agency budget) \$4,250,000

Less: Private Contributions \$100,000

Fees, State, Grants, etc. (specify) \$150,000

FY 2026 Fairfax County Contribution \$4,000,000



Appendix: FY2024 Audit

**Tysons Community Alliance
Financial Statements
June 30, 2024**

Tyson's Community Alliance

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Kelly & Company LLC
Certified Public Accountants
1934 Old Gallows Road
Tysons Corner, VA 22182

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
of Tysons Community Alliance

Opinion

We have audited the accompanying financial statements of Tysons Community Alliance (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tysons Community Alliance as of June 30, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Tysons Community Alliance and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 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 Tysons Community Alliance's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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 Tysons Community Alliance'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 our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Tysons Community Alliance's 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 audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Kelly and Company, LLC

Tysons Corner, Virginia
August 16, 2024

Tyson's Community Alliance
Statement of Financial Position
As of June 30, 2024

Assets	
Current assets	
Cash & cash equivalents	\$ 1,874,726
Security deposits	2,500
Total current assets	<u>1,877,226</u>
 Total Assets	 <u>\$ 1,877,226</u>
 Liabilities and Net Assets	
Current liabilities	
Accounts payable & accrued expenses	\$ 184,815
Accrued payroll liabilities	41,227
Total current liabilities	<u>226,042</u>
 Total liabilities	 <u>226,042</u>
 Net Assets	
Without donor restrictions	<u>1,651,184</u>
Total net assets	<u>1,651,184</u>
 Total Liabilities & Net Assets	 <u>\$ 1,877,226</u>

Tyson Community Alliance
Statement of Activities and Changes in Net Assets
For the year ended June 30, 2024

	Without Donor Restrictions
Revenue	
Grants	\$ 3,000,000
Contributions	28,250
Other income	10,000
Interest income	59,723
Total revenue	<u>3,097,973</u>
Expenses	
Communications and Branding	747,663
Placemaking and management	250,979
Research, planning & development	465,963
Transportation and mobility	343,571
Management and general	972,516
Total expenses	<u>2,780,692</u>
Change in net assets	<u>317,281</u>
Net assets beginning of year	<u>1,333,903</u>
Net assets end of year	<u>\$ 1,651,184</u>

Tyson's Community Alliance
Statement of Functional Expenses
For the year ended June 30, 2024

	Communications and branding	Placemaking and management	Research, planning & development	Transportation and mobility	Total Program services	Management and general	Total
Salary Expenses	\$ 54,062	\$ -	\$ 171,717	\$ 180,227	\$ 406,006	\$ 368,466	\$ 774,472
Contractors Pay	451,914	5,775	144,586	15,020	617,295	75,475	692,770
Projects & events	38,271	205,099	41,020	68,999	353,389		353,389
Consulting Services	25,264	23,375	62,318	47,810	158,767	121,428	280,195
Marketing and advertising	92,700		1,215	475	94,390	11,028	105,418
Accounting Services						105,015	105,015
Legal Services						82,917	82,917
Website Maintenance	77,500				77,500		77,500
Fringe benefits	3,377		30,524	15,632	49,533	16,462	65,995
Payroll Taxes	4,535		13,949	14,738	33,222	27,651	60,873
Technology and computers			591		591	57,664	58,255
Conferences and meetings	40		43		83	24,474	24,557
Travel				525	525	22,722	23,247
Occupancy						20,427	20,427
Small Equipment		16,730			16,730	2,157	18,887
Dues & Subscription				145	145	14,113	14,258
Office expenses						10,472	10,472
Insurance						6,882	6,882
Professional Services						4,258	4,258
Cleaning Services						536	536
Bank Charges						369	369
	<u>\$ 747,663</u>	<u>\$ 250,979</u>	<u>\$ 465,963</u>	<u>\$ 343,571</u>	<u>\$ 1,808,176</u>	<u>\$ 972,516</u>	<u>\$ 2,780,692</u>

Tysons Community Alliance
Statement of Cash Flows
For the year ended June 30, 2024

Cash flows from operating activities	
Change in net assets	\$ 317,281
Adjustment to reconcile change in net assets to net cash provided by operating activities	
Security deposits	10,100
Accounts payable & accrued expenses	11,765
Accrued payroll liabilities	14,223
Net cash provided by operating activities	<u>353,369</u>
Net increase in cash	<u>353,369</u>
Cash at beginning of year	<u>1,521,357</u>
Cash at end of year	<u>\$ 1,874,726</u>
Supplemental financial information:	
Interest paid during year	\$ -
Income taxes paid	\$ -

Tyson Community Alliance Notes to Financial Statements

Note 1. Organization and nature of activities

Tyson Community Alliance (“the Organization”) was incorporated in 2022 as U.S. based 501(c)(3) organization. The Organization is an independent, non-profit community improvement organization committed to the ongoing transformation of Tyson, Virginia, into a vibrant, inclusive, globally attractive urban center.

The Organization works collaboratively to improve Tyson with major activities in communications and branding, placemaking and activation, transportation and mobility, market research, planning, and business support. Through a robust community engagement program, the Organization and its stakeholders prioritize improvements that will help achieve the vision of Fairfax County’s Comprehensive Plan for Tyson.

The Organization works tirelessly to organize events and activations, conduct research and disseminate findings, execute placemaking projects, and promote walkability and connectivity through transportation demand-management activities, tactical mobility projects, and collaboration on local and regional transportation infrastructure.

Note 2. Summary of significant accounting policies

Basis of accounting and presentation: Financial statement presentation follows the recommendation of the Financial Accounting Standards Board (FASB) in its Statement of Financial Accounting Standards (FASB ASC 958) Financial Statements of Nonprofit Organizations. Under FASB ASC 958, the Organization is required to present net assets and revenues, expenses, gains, and losses classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes there in are classified and reported as follows:

Net assets 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. These net assets may be used at the discretion of the Organization’s management and the board of directors.

Net assets 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, where by the donor has stipulated the funds be maintained in perpetuity.

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

Cash and cash equivalents: All highly liquid investments, excluding amounts included in investments, with a maturity of less than 90 days at the date of acquisition are considered cash equivalents.

Tyson's Community Alliance Notes to Financial Statements

Note 2. Summary of significant accounting policies – continued

Contributions: Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions.

Use of estimates: The Organization prepares its financial statements in conformity with accounting principles generally accepted in the United States of America, which requires management to make estimates and assumptions that affect certain reported amounts and disclosures.

Income taxes: The Organization is exempt from income taxes as a non-profit organization under section 501(c)(3) of the Internal Revenue Code, except for unrelated business income taxes.

Concentration of credit risk: The Organization maintains its cash in bank accounts which at times, may exceed federally insured limits. The Organization had not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on its cash balances.

Functional allocation of expenses: The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Note 3. Retirement Plan

The Organization maintains a defined contribution 401(k) plan (the Plan) for all employees. Participants may make voluntary contributions to the Plan up to the maximum amount allowable by law. The Organization made contributions of \$18,717 Plan for the year ended June 30, 2024.

Note 4. Availability and liquidity

The following represents the Organization's financial assets at June 30, 2024:

Financial assets at year end:	
Cash & cash equivalents	\$ 1,874,726
Total financial assets	<u>1,874,726</u>
Financial assets available to meet general expenditures over the next twelve months	 <u>\$ 1,874,726</u>

Note 4. Subsequent events

The management of the Organization has analyzed subsequent events through August 16, 2024, the date on which the financial statements were available to be issued. No events have occurred since the balance sheet date that would have a material impact on the financial statements.