CHAUTAUQUA BLIND ASSOCIATION, INC.
d/b/a CBA Vision Rehabilitation Services

Financial Statements
and Supplemental Information

December 31, 2023 and 2022

(With Independent Auditors' Report Thereon)

CHAUTAUQUA BLIND ASSOCIATION, INC.
d/b/a CBA Vision Rehabilitation Services

Table of Contents

* * * * *

EFPR GROUP, CPAs PLLC

6390 Main Street, Suite 200
Williamsville, NY 14221

P 716.634.0700
TF 800.546.7556
F 716.634.0764
W EFPRgroup.com

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Chautauqua Blind Association, Inc.
d/b/a CBA Vision Rehabilitation Services:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Chautauqua Blind Association, Inc. d/b/a CBA Vision Rehabilitation Services (a nonprofit organization) (the Association), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chautauqua Blind Association, Inc. d/b/a CBA Vision Rehabilitation Services as of December 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Association and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 the Association's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 audits.
- 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 audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association'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 the Association'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 audits.

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental information in the schedule of revenue and expenses - actual compared to budget is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

EFPR Group, CPAs, PLLC

Williamsville, New York
July 1, 2024

CHAUTAUQUA BLIND ASSOCIATION, INC.
d/b/a CBA Vision Rehabilitation Services
Statements of Financial Position
December 31, 2023 and 2022

Assets	2023	2022
Current assets:		
Cash	$ 52,550	93,668
Receivables:		
Employee retention credit	97,873	-
Other	9,050	33,415
Total receivables	106,923	33,415
Prepaid insurance	2,578	1,639
Inventory	6,525	6,315
Total current assets	168,576	135,037
Investments, at fair value	514,873	461,177
Property and equipment, at cost	437,259	437,259
Less accumulated depreciation	(346,179)	(337,864)
Net property and equipment	91,080	99,395
Other asset - beneficial interest in assets held by others	72,408	66,644
Total assets	$ 846,937	762,253
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	489	2,304
Accrued expenses	23,349	18,625
Total current liabilities	23,838	20,929
Net assets without donor restrictions	823,099	741,324
Total liabilities and net assets	$ 846,937	762,253

See accompanying notes to financial statements.

CHAUTAUQUA BLIND ASSOCIATION, INC.
d/b/a CBA Vision Rehabilitation Services
Statements of Activities
Years ended December 31, 2023 and 2022

	2023	2022
Revenue:		
New York State Office of Children and Family Services	$ 119,775	149,741
Grant income - employee retention credit	97,873	-
Program income	12,841	4,527
United Way	33,175	27,524
Other awards	41,842	28,450
Contributions and bequests	14,328	10,683
Fundraising, net of expenses of $8,247 in 2023 and $7,299 in 2022	18,737	18,217
Sales of adaptive aids	383	2,439
Community Foundation fund distributions	12,112	11,517
Investment income (loss)	53,800	(81,999)
Change in beneficial interest in assets held by others	5,764	(15,318)
Miscellaneous	6,598	-
Total revenue	417,228	155,781
Expenses:		
Program services	273,941	246,423
Management and general	61,512	58,857
Total expenses	335,453	305,280
Change in net assets without donor restrictions	81,775	(149,499)
Net assets without donor restrictions at beginning of year	741,324	890,823
Net assets without donor restrictions at end of year	$ 823,099	741,324

See accompanying notes to financial statements.

CHAUTAUQUA BLIND ASSOCIATION, INC.
d/b/a CBA Vision Rehabilitation Services
Statement of Functional Expenses
Year ended December 31, 2023
with comparative totals for 2022

	Program services	Management and general	Total 2023	Total 2022
Salaries	$ 134,879	23,802	158,681	189,223
Payroll taxes	13,271	2,342	15,613	15,233
Employee benefits	33,980	5,996	39,976	20,414
Conferences and meetings	224	39	263	1,097
Contractual fees	1,384	-	1,384	262
Insurance	10,934	3,645	14,579	14,172
Occupancy	3,280	1,093	4,373	5,030
Adaptive aids	41,098	-	41,098	6,675
Professional fees	-	18,818	18,818	15,777
Printing and publications	2,569	-	2,569	616
Repairs and maintenance	6,470	2,156	8,626	5,009
Supplies	5,743	1,911	7,654	3,224
Telephone	3,035	193	3,228	5,889
Travel	2,426	270	2,696	1,948
Depreciation	7,068	1,247	8,315	11,865
Miscellaneous	7,580	-	7,580	8,846
Total expenses	$ 273,941	61,512	335,453	305,280

See accompanying notes to financial statements.

CHAUTAUQUA BLIND ASSOCIATION, INC.
d/b/a CBA Vision Rehabilitation Services
Statement of Functional Expenses
Year ended December 31, 2022

	Program services	Management and general	Total
Salaries	$ 160,840	28,383	189,223
Payroll taxes	12,948	2,285	15,233
Employee benefits	17,352	3,062	20,414
Conferences and meetings	932	165	1,097
Contractual fees	262	-	262
Insurance	10,629	3,543	14,172
Occupancy	3,773	1,257	5,030
Adaptive aids	6,675	-	6,675
Professional fees	-	15,777	15,777
Printing and publications	616	-	616
Repairs and maintenance	3,757	1,252	5,009
Supplies	2,419	805	3,224
Telephone	5,536	353	5,889
Travel	1,753	195	1,948
Depreciation	10,085	1,780	11,865
Miscellaneous	8,846	-	8,846
Total expenses	$ 246,423	58,857	305,280

See accompanying notes to financial statements.

CHAUTAUQUA BLIND ASSOCIATION, INC.
d/b/a CBA Vision Rehabilitation Services
Statements of Cash Flows
Years ended December 31, 2023 and 2022

	2023	2022
Cash flows from operating activities:		
Change in net assets without donor restrictions	$ 81,775	(149,499)
Adjustments to reconcile change in net assets without donor restrictions to net cash used in operating activities:		
Depreciation	8,315	11,865
Unrealized (gain) loss on investments	(32,473)	100,586
Net (appreciation) depreciation of beneficial interest in assets held by others	(8,400)	12,968
Changes in:		
Receivables	(73,508)	2,682
Prepaid insurance	(939)	2
Inventory	(210)	(1,781)
Accounts payable	(1,815)	445
Accrued expenses	4,724	4,478
Net cash used in operating activities	(22,531)	(18,254)
Cash flows from investing activities:		
Purchases of investments	(21,223)	(18,398)
Distributions from beneficial interest in assets held by others	2,636	2,350
Net cash used in investing activities	(18,587)	(16,048)
Net change in cash	(41,118)	(34,302)
Cash at beginning of year	93,668	127,970
Cash at end of year	$ 52,550	93,668

See accompanying notes to financial statements.

(1) Summary of Significant Accounting Policies

(a) Nature of Activities

Chautauqua Blind Association, Inc. d/b/a CBA Vision Rehabilitation Services (the Association) is a non-profit organization serving the visually impaired in Chautauqua and Cattaraugus counties of New York State.

(b) Basis of Accounting

The financial statements of the Association have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

(c) Basis of Presentation

In accordance with accounting principles generally accepted in the United States of America, the Association reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions are net assets that are not subject to donor-imposed stipulations and may be used for any purpose designated by the Board of Directors. The Association did not have any net assets with donor restrictions.

(d) Estimates

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

(e) Cash

For purposes of reporting cash flows, the Association considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

(f) Concentration of Credit Risk

Financial instruments that potentially subject the Association to concentrations of credit risk consist principally of cash accounts in financial institutions. The Association maintains cash and cash equivalents financial institutions which periodically may exceed federally insured limits. At December 31, 2023 and 2022, the Association had no financial instruments in excess of the federally insured limits.

(g) Receivables and Bad Debts

The Association’s accounts receivable are primarily derived from grant income. At each statement of financial position date, the Association recognizes an expected allowance for credit losses. This estimate is calculated on a pooled basis where similar characteristics exist and individually when there are no shared characteristics.

(1) Summary of Significant Accounting Policies, Continued

(g) Receivables and Bad Debts, Continued

The allowance method is derived from a review of the Association's historical losses based on an aging of receivables. Historical losses have been consistent. This estimate is adjusted for management's assessment of current conditions, forecasts of future events, and other factors deemed relevant risk factors. As a result, management has determined that no allowance for credit losses is necessary.

The Association writes off receivables when there is information that indicates that there is no possibility of collection. If any recoveries are made from any accounts receivable previously written off, they will be recognized in revenue. There were no write-offs for the years ended December 31, 2023 and 2022.

(h) Inventory

Inventory consists of adaptive aids for the visually impaired and is valued at cost on the first-in, first-out method.

(i) Capitalization and Depreciation

Property and equipment are recorded at cost or fair value at the date of the gift in the case of donated property and equipment. If donors stipulate how long the assets must be used, the contributions are recorded as support with donor restrictions. In the absence of such stipulations, contributions are recorded as support without donor restrictions. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives using the straight-line method. Improvements are capitalized, while expenditures for maintenance and repairs are charged to expense as incurred. Upon disposal of depreciable property and equipment, the appropriate property and equipment accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the statements of activities.

(j) Long-Lived Assets

The Association reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. In determining whether there is an impairment of long-lived assets, the Association compares the sum of the expected future net cash flows (undiscounted and without interest charges) to the carrying amount of the assets. At December 31, 2023 and 2022, no impairment in value has been recognized.

(1) Summary of Significant Accounting Policies, Continued

(k) Contributions

Contributions are recognized when the donor makes an unconditional promise to give to the Association. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions. Contributions accounted for as conditional contributions are recognized as revenue as the conditions of the contribution are met. Amounts unspent of conditional contributions are recorded in the statements of financial position as deferred revenue.

(l) Contracts with Customers

Under Accounting Standards Update (ASU) No. 2014-09 (Topic 606) - Revenue from Contracts with Customers, revenue is recognized when promised goods or services are transferred to customers in an amount that reflects the consideration to which the Association expects to be entitled in exchange for these goods or services. The Association utilizes a five-step framework as identified in ASU No. 2014-09. The primary sources of revenue from contracts with customers for the Association are as follows:

Fee for service consists of a single performance obligation and revenue is recognized when the service is provided. There are minimal factors that could impact the nature, amount, timing and uncertainties of revenues and cash flows.

Fee for service are refundable, as advances are received throughout the year from the funding source. Fee for service is then reconciled once a year based on the units of service provided. Fee for service received in advance are deferred and recognized when earned.

Special event revenue consists of a single performance obligation and revenue is recognized when the events occur. There are minimal factors that could impact the nature, amount, and timing and uncertainties of revenues and cash flows.

Special event revenue is generally nonrefundable, and is due before the event occurs or at the start of the event. Special event revenue received in advance is deferred and recognized when earned.

Billings, cash collections and timing of revenue recognition result in contract assets and liabilities on the statements of financial position.

(1) Summary of Significant Accounting Policies, Continued

(l) Contracts with Customers, Continued

Receivables from contracts with customers were as follows at December 31:

		2023	2022	2021
Receivables	$	3,175	22,390	25,797

(m) Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and the statements of functional expenses. Accordingly, certain costs have been allocated among the program services and management and general activities based on time and effort.

(n) Income Taxes

The Association is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code), therefore, no provision for income taxes in reflected in the financial statements. The Association has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The Association presently discloses or recognizes income tax positions based on management's estimate of whether it is reasonably possible or probable that a liability has been incurred for unrecognized income taxes. Management has concluded that the Association has taken no uncertain tax positions that require adjustment in its financial statements. U.S. Forms 990 filed by the Association are subject to examination by taxing authorities.

(o) Subsequent Events

The Association has evaluated subsequent events through the date of the report which is the date the financial statements were available to be issued.

(p) Reclassifications

Reclassifications have been made to certain 2022 balances in order to conform them to the 2023 presentation.

(q) Recent Accounting Standards Issued

At the beginning of 2023, the Association adopted Accounting Standards Codification 326, Financial Instruments - Credit Losses (Topic 326) Measurement of Credit Losses on Financial Instruments, as amended which modifies the measurement of expected credit losses on certain financial instruments, including rent receivables, and requires Associations to measure all expected credit losses for financial instruments based on historical experience, current conditions, and reasonable and supportable forecasts for collectability. The Association adopted this new standard utilizing the modified retrospective transition method. The adoption of this Standard did not have a material impact on the Association's financial statements.

(2) Liquidity

The Association has $159,473 of financial assets available within one year of the statement of financial position date consisting of $52,550 of cash and $106,923 of receivables. None of these financial assets are subject to donor or contractual restrictions that make them unavailable for general expenditures within one year of the statement of financial position date. Additionally, the Association has available a $25,000 line of credit (note 6) which could be drawn upon for operating purposes.

(3) Investments

Investments are stated at fair value. The fair value of investments is based on quotations obtained from national securities exchanges. In accordance with the policy of carrying investments at fair value, the change in net unrealized appreciation or depreciation is included in investment income in the statements of activities. The cost and fair value of investments at December 31, 2023 and 2022 is summarized as follows:

	2023		2022	
	Cost	Fair value	Cost	Fair value
Cash and equivalents	$ 2,060	2,060	2,038	2,038
Certificates of deposit	22,753	23,188	22,753	22,753
Mutual funds	444,308	487,500	423,107	432,898
Marketable equity securities - large cap	5,953	2,125	5,953	3,488
Total investments	$ 475,074	514,873	453,851	461,177

Fair Value Measurements

A framework has been established for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Association has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
    - Quoted prices for similar assets or liabilities in active markets;
    - Quoted prices for identical or similar assets or liabilities in inactive markets;

(3) Investments, Continued

Fair Value Measurements, Continued

- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023.

- Certificate of deposit - valued at their amortized cost, which approximates fair value.
- Mutual funds - Valued at the net asset value (NAV) of shares held by the Association at year end. The mutual funds are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds are deemed to be actively traded.
- Marketable equity securities - Valued at the closing price reported on the active market on which the individual securities are traded.

The following tables set forth by level, within the fair value hierarchy, the Association's assets at fair value as of December 31, 2023 and 2022:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash and equivalents	$ 2,060	-	-	2,060
Certificates of deposit	-	23,188	-	23,188
Mutual funds	487,500	-	-	487,500
Marketable equity securities - large cap	2,125	-	-	2,125
Total	$ 491,685	23,188	-	514,873

(3) Investments, Continued

Fair Value Measurements, Continued

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Cash and equivalents	$ 2,039	-	-	2,039
Certificates of deposit	-	22,753	-	22,753
Mutual funds	432,897	-	-	432,897
Marketable equity securities - large cap	3,488	-	-	3,488
Total	$ 438,424	22,753	-	461,177

(4) Property and Equipment

Property and equipment at December 31, 2023 and 2022 is summarized as follows:

	2023	2022
Land and buildings	$ 188,831	188,831
Building improvements	90,753	90,753
Equipment	98,362	98,362
Vehicle	59,313	59,313
	437,259	437,259
Less accumulated depreciation	(346,179)	(337,864)
Net property and equipment	$ 91,080	99,395

(5) Beneficial Interest in Assets Held by Others

An agreement between the Association and the Chautauqua Region Community Foundation, Inc. (CRCF) was executed in 2000 and established an endowment fund held by CRCF with an initial contribution by the Association of $7,331. This amount, and other contributions made by the Association since the inception of the fund, are reflected in the statements of financial position as beneficial interest in assets held by others. The agreement states that the transfer of assets to CRCF is irrevocable. However, CRCF will make annual distributions of income earned on the endowment fund, subject to CRCF's spending policy. The agreement grants CRCF variance power. Distributions received from the fund amounted to $2,636 and $2,350 during the years ended December 31, 2023 and 2022, respectively. The fair value of these assets amounted to $72,408 and $66,644 at December 31, 2023 and 2022, respectively. The recorded fair values of the interests are remeasured annually and adjusted by the Association. The value of the beneficial interest in assets held by others is based on the Association's share of fair value of funds held by CRCF, which are valued on the fair value of the underlying investments held by CRCF as of December 31, 2023 and 2022 and are considered level 3 investments.

(5) Beneficial Interest in Assets Held by Others, Continued

A summary of the changes in beneficial assets held by others during the years ended December 31, 2023 and 2022 is as follows:

	2023	2022
Balance at beginning of year	$ 66,644	81,962
Income distribution received	(2,636)	(2,350)
Earnings reinvested (losses)	4,967	(16,070)
Fees	(614)	(722)
Appreciation of funds	4,047	3,824
Balance at end of year	$ 72,408	66,644

(6) Line of Credit

The Association has available a $25,000 line of credit with Northwest Savings Bank at the prime rate (8.5% at December 31, 2023). There was no outstanding balance on this line of credit at December 31, 2023 and 2022.

(7) Awards

A summary of awards for the years ended December 31, 2023 and 2022 is as follows:

	2023	2022
New York State Office of Children and Family Services	$ 119,775	149,741
Other awards		
William B. Anderson & Juliet J. Anderson Rosch Foundation	22,181	22,000
Tim Grace - Sight for Success	8,500	2,450
Chautauqua Region Community Foundation	10,005	3,000
United Way of Cattaraugus County	-	1,000
Northern Chautauqua Community Foundation	1,156	-
Total other awards	$ 41,842	28,450

Under the terms of various awards, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the awards. Such questioned costs could lead to reimbursement to the awarding agencies. Management believes that it would be able to provide support acceptable to the awarding agency and that any disallowances would not be material.

(8) Employee Retention Credit

The Association was eligible for and applied for the Employee Retention Credits (ERC) under the Coronavirus Aid, Relief and Economic Security Act (CARES Act). The CARES Act provide for a refundable credit calculated based on eligible employee wages. For the year ended December 31, 2023, the Organization recorded revenue of $97,873. At December 31, 2023, the receivable amounted to $97,873.

(9) Retirement Plan

Effective January 1, 2021 the Association adopted a traditional IRA in which the Association will match up to 3% of eligible employee wages. Contributions under this amounted to $22,877 and $5,582 for the years ended December 31, 2023 and 2022, respectively.

(10) Economic Dependency

A material part of the Association’s funding is dependent upon one grant, the loss of which would have a material adverse effect on the Association. In 2023 and 2022, the New York State Office of Children and Family Services accounted for 38% and 96%, respectively, of the Association’s total revenue.

(11) Beneficiary Interest in Endowment Funds

The CRCF hold funds on in which the Association was named the income beneficiary. These investments are assets of the Foundation’s with the Association being the income beneficiary. The Association is entitled to annual distributions of the income earned on the funds. Distributions received from the funds were $9,476 and $9,167 for the years ended December 31, 2023 and 2022, respectively. The amount of funds held by the Foundation for the benefit of the Association as of December 31, 2023 and 2022 was $227,761 and $216,445, respectively.

CHAUTAUQUA BLIND ASSOCIATION, INC.
d/b/a CBA Vision Rehabilitation Services
Schedule of Revenue and Expenses -
Actual Compared to Budget
Year ended December 31, 2023

Revenue	Actual	Budget	Over (under) budget
United Way - SCC	$ 30,675	25,300	5,375
United Way - NCC	2,500	2,500	-
Awards	41,842	34,000	7,842
Grant income - employee retention credit	97,873	-	97,873
Contributions and bequests	14,328	7,200	7,128
State of New York	132,616	164,700	(32,084)
Fundraising	26,984	32,500	(5,516)
Sale of adaptive aids	383	1,500	(1,117)
Community Foundation fund distributions	12,112	11,500	612
Investment income	19,186	-	19,186
Unrealized appreciation	34,614	-	34,614
Miscellaneous	12,362	-	12,362
Total revenue	$ 425,475	279,200	146,275

Expenses	Actual	Budget	Over (under) budget
Salaries	158,681	171,282	(12,601)
Payroll taxes	15,613	12,692	2,921
Employee benefits	39,976	19,338	20,638
Conferences and meetings	263	300	(37)
Program fees	42,482	11,500	30,982
Insurance	14,579	16,800	(2,221)
Occupancy	4,373	5,830	(1,457)
Postage and shipping	-	500	(500)
Professional fees	18,818	11,000	7,818
Printing and publications	2,569	500	2,069
Repairs and maintenance	8,626	2,000	6,626
Supplies	7,654	10,048	(2,394)
Telephone	3,228	3,360	(132)
Travel	2,696	4,600	(1,904)
Fundraising	8,247	9,000	(753)
Depreciation	8,315	-	8,315
Miscellaneous	7,580	450	7,130
Total expenses	$ 343,700	279,200	64,500