THE OASIS INSTITUTE
AND SUPPORTING ORGANIZATIONS

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2022

Contents

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Board of Directors
The Oasis Institute
St. Louis, Missouri

Opinion

We have audited the consolidated financial statements of The Oasis Institute and Supporting Organizations (Albuquerque Oasis, Indianapolis Oasis, Rochester Oasis, San Antonio Oasis and San Diego Oasis), which comprise the consolidated statement of financial position as of December 31, 2022 and 2021, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of The Oasis Institute and Supporting Organizations as of December 31, 2022 and 2021, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis Of Matter

As discussed in Note 2 to the financial statements, in 2022, The Oasis Institute and Supporting Organizations adopted Accounting Standards Codification Topic 842, *Leases*. Our opinion is not modified with respect to this matter.

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Consolidated Financial Statements section of our report. We are required to be independent of The Oasis Institute and Supporting Organizations and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities Of Management For The Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Oasis Institute and Supporting Organizations' ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities For The Audit Of The Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 auditing standards generally accepted in the United States of America and *Government 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 consolidated financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Oasis Institute and Supporting Organizations' internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Oasis Institute and Supporting Organizations' ability to continue as a going concern for a reasonable period of time.

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

Other Reporting Required By *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2023 on our consideration of The Oasis Institute and Supporting Organizations' internal control over financial reporting and on our tests of their compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Oasis Institute and Supporting Organizations' internal control over financial reporting and compliance.

RubinBrown LLP

September 27, 2023

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Assets

	December 31, 2022	December 31, 2021
Cash and cash equivalents	$ 1,335,474	$ 1,594,271
Certificate of deposit	50,000	—
Accounts receivable	188,907	120,477
Other receivables (Note 15)	1,293	156,403
Promises to give (Note 5)	1,105,140	1,241,008
Due from Oasis Programs (Note 6)	22,901	21,817
Prepaid expenses and other assets	104,015	61,844
Investments (Note 4)	719,227	1,361,033
Furniture, equipment and leasehold improvements (net of accumulated depreciation and amortization of $1,125,257 in 2022 and $1,137,464 in 2021)	261,056	243,234
Right-of-use asset - operating	233,077	—
Right-of-use asset - financing	29,694	—
Total Assets	$ 4,050,784	$ 4,800,087

Liabilities And Net Assets

	2022	2021
Liabilities		
Accounts payable and accrued expenses	$ 737,667	$ 933,755
Deferred program revenue	282,819	182,172
Due to Oasis Programs (Note 6)	104,607	102,811
Due to BJH (Note 7)	1,395,124	1,003,357
Operating lease liability (Note 12)	235,001	—
Financing lease liability (Note 12)	27,013	—
Total Liabilities	2,782,231	2,222,095
Net Assets		
Without donor restrictions	393,982	1,820,357
With donor restrictions (Note 9)	874,571	757,635
Total Net Assets	1,268,553	2,577,992
Total Liabilities And Net Assets	$ 4,050,784	$ 4,800,087

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENT OF ACTIVITIES
For The Years Ended December 31, 2022 And 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Public Support						
Contributions - non-government (Note 10)	$ 938,041	$ 1,260,218	$ 2,198,259	$ 1,799,934	$ 735,660	$ 2,535,594
Contributions - government (Note 10)	4,966,404	—	4,966,404	4,731,175	50,952	4,782,127
In-kind contributions (Note 11)	333,030	—	333,030	310,146	—	310,146
Total Public Support	6,237,475	1,260,218	7,497,693	6,841,255	786,612	7,627,867
Revenues And Gains (Losses)						
Program revenue	628,734	—	628,734	689,341	—	689,341
Partner revenue	115,097	—	115,097	159,789	—	159,789
Fee revenue	71,106	—	71,106	39,175	—	39,175
Interest and dividends	27,838	—	27,838	38,271	—	38,271
Realized gains on investments (Note 4)	26,845	—	26,845	155,363	—	155,363
Unrealized gains (losses) on investments (Note 4)	(242,612)	—	(242,612)	(113,325)	—	(113,325)
Other	29,548	—	29,548	22,529	—	22,529
Total Revenues And Gains (Losses)	656,556	—	656,556	991,143	—	991,143
Total Public Support, Revenues And Gains (Losses)	6,894,031	1,260,218	8,154,249	7,832,398	786,612	8,619,010
Net Assets Released From Restrictions (Note 9)	1,143,282	(1,143,282)	—	943,633	(943,633)	—
Total Support, Revenues And Gains (Losses)	8,037,313	116,936	8,154,249	8,776,031	(157,021)	8,619,010
Expenses						
Program services:						
Education	1,221,729	—	1,221,729	1,215,897	—	1,215,897
Health	4,670,127	—	4,670,127	4,510,929	—	4,510,929
Technology literacy	495,256	—	495,256	453,413	—	453,413
Volunteer service	1,082,796	—	1,082,796	998,187	—	998,187
Total Program Services	7,469,908	—	7,469,908	7,178,426	—	7,178,426
Supporting activities:						
General and administrative	1,597,279	—	1,597,279	1,837,158	—	1,837,158
Fundraising	396,501	—	396,501	531,905	—	531,905
Total Expenses	9,463,688	—	9,463,688	9,547,489	—	9,547,489
Increase (Decrease) In Net Assets From Operations	(1,426,375)	116,936	(1,309,439)	(771,458)	(157,021)	(928,479)
Contribution Revenue - Rochester Net Assets (Note 1)	—	—	—	955,792	—	955,792
Contribution Expense - San Diego Net Assets (Note 1)	—	—	—	(772,151)	(194,882)	(967,033)
Employee Retention Credits (Note 15)	—	—	—	143,465	—	143,465
Gain On Extinguishment Of Paycheck Protection Program Loans (Note 14)	—	—	—	670,693	—	670,693
Increase (Decrease) In Net Assets	(1,426,375)	116,936	(1,309,439)	226,341	(351,903)	(125,562)
Net Assets - Beginning Of Year	1,820,357	757,635	2,577,992	1,594,016	1,109,538	2,703,554
Net Assets - End Of Year	$ 393,982	$ 874,571	$ 1,268,553	$ 1,820,357	$ 757,635	$ 2,577,992

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For The Year Ended December 31, 2022

	Program Services					Supporting Activities		
	Education	Health	Technology Literacy	Volunteer Service	Total	General And Administrative	Fundraising	Total
Salaries	$ 533,894	$ 670,694	$ 148,864	$ 604,460	$ 1,957,912	$ 849,104	$ 269,172	$ 3,076,188
Payroll taxes	41,285	55,945	34,044	45,418	176,692	30,809	19,819	227,320
Benefits	79,262	120,227	83,112	107,164	389,765	84,664	51,808	526,237
Contract services and professional fees	91,301	116,656	70,895	17,731	296,583	368,265	2,550	667,398
Depreciation and amortization	30,226	19,220	5,661	9,813	64,920	20,259	3,767	88,946
Development	—	—	—	—	—	—	14,268	14,268
Dues and subscriptions	1,162	1,918	2,809	2,191	8,080	23,542	2,583	34,205
Equipment	37,275	21,934	5,303	8,718	73,230	16,860	3,780	93,870
Instructors	148,533	135,463	47,553	—	331,549	—	399	331,948
Insurance	—	—	—	1,281	1,281	50,498	—	51,779
Marketing	1,026	3,233	8,422	15,278	27,959	93	—	28,052
Meetings	270	2,725	—	6,543	9,538	3,017	695	13,250
Other	8,922	5,990	2,690	4,286	21,888	57,897	6,499	86,284
Postage	16,135	8,287	1,707	5,063	31,192	8,470	1,040	40,702
Printing	44,380	18,212	16,832	14,600	94,024	2,418	2,425	98,867
Program expenses	44,473	62,811	1,380	87,985	196,649	442	—	197,091
Rent*	118,658	153,805	57,063	67,190	396,716	52,995	12,705	462,416
Subrecipient payments	—	3,207,238	—	—	3,207,238	—	—	3,207,238
Supplies	10,130	18,072	5,083	25,280	58,565	12,018	2,100	72,683
Telephone	10,819	11,993	2,533	5,006	30,351	15,155	2,891	48,397
Travel	3,564	29,818	1,305	24,249	58,936	773	—	59,709
Volunteers	414	5,886	—	30,540	36,840	—	—	36,840
	$ 1,221,729	$ 4,670,127	$ 495,256	$ 1,082,796	$ 7,469,908	$ 1,597,279	$ 396,501	$ 9,463,688

* Includes in-kind facilities rent of $207,856 (Note 11).

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For The Year Ended December 31, 2021

	Program Services					Supporting Activities		
	Education	Health	Technology Literacy	Volunteer Service	Total	General And Administrative	Fundraising	Total
Salaries	$ 510,673	$ 713,200	$ 196,294	$ 548,155	$ 1,968,322	$ 828,276	$ 371,818	$ 3,168,416
Payroll taxes	39,523	54,127	14,790	41,473	149,913	61,964	27,925	239,802
Benefits	81,282	123,870	31,060	110,149	346,361	183,241	67,329	596,931
Program allocations*	15,950	27,150	8,900	—	52,000	—	—	52,000
Contract services and professional fees	18,208	160,135	53,010	30,319	261,672	385,675	—	647,347
Depreciation and amortization	38,005	21,892	7,617	12,027	79,541	26,148	3,825	109,514
Development	—	—	—	—	—	—	28,816	28,816
Dues and subscriptions	—	—	—	196	196	32,200	110	32,506
Equipment	7,614	9,044	1,346	2,587	20,591	7,675	1,212	29,478
Instructors	121,144	165,163	38,743	—	325,050	—	—	325,050
Insurance	—	—	—	956	956	57,425	—	58,381
Marketing	739	10,420	—	28,170	39,329	91,361	—	130,690
Meetings	373	896	517	1,542	3,328	1,325	1,472	6,125
Other	2,029	23,105	1,154	2,631	28,919	64,091	1,262	94,272
Postage	13,075	12,707	3,437	4,812	34,031	2,367	890	37,288
Printing	27,920	26,419	12,850	18,172	85,361	1,701	5,480	92,542
Program expenses	162,573	53,460	14,756	67,032	297,821	—	—	297,821
Rent**	148,029	157,609	58,356	73,288	437,282	61,201	13,054	511,537
Subrecipient payments	—	2,907,833	—	—	2,907,833	—	—	2,907,833
Supplies	13,213	24,090	6,264	21,502	65,069	16,076	5,241	86,386
Telephone	13,696	17,699	3,627	8,924	43,946	15,335	3,467	62,748
Travel	867	1,510	—	7,394	9,771	1,097	4	10,872
Volunteers	984	600	692	18,858	21,134	—	—	21,134
	$ 1,215,897	$ 4,510,929	$ 453,413	$ 998,187	$ 7,178,426	$ 1,837,158	$ 531,905	$ 9,547,489

* Funds transferred to programs in the Oasis network for local programming efforts.
** Includes in-kind facilities rent of $195,185 (Note 11).

CONSOLIDATED STATEMENT OF CASH FLOWS

	For The Years Ended December 31, 2022	2021
Cash Flows From Operating Activities		
Decrease in net assets	$ (1,309,439)	$ (125,562)
Adjustments to reconcile decrease in net assets to net cash from operating activities:		
Depreciation and amortization	88,946	109,514
Amortization of right-of-use assets	14,748	—
Gain on extinguishment of Paycheck Protection Program loans	—	(670,693)
Contribution revenue - Rochester net assets	—	(955,792)
Contribution expense - San Diego net assets	—	967,033
In-kind contribution of furniture and equipment	(44,368)	—
Realized gains on investments	(26,845)	(155,363)
Unrealized losses on investments	242,612	113,325
Changes in assets and liabilities:		
Accounts receivable	(68,430)	(144,043)
Other receivables	155,110	(135,413)
Promises to give	135,868	390,630
Prepaid expenses and other assets	(42,171)	(22,007)
Accounts payable and accrued expenses	(196,088)	722,925
Deferred program revenue	100,647	67,104
Due to/due from Oasis programs, net	712	(47,347)
Due to BJH	391,767	533,416
Operating leases	1,934	—
Net Cash Provided By (Used In) Operating Activities	(554,997)	647,727
Cash Flows From Investing Activities		
Proceeds from sale of investments	454,893	700,211
Purchase of investments	(28,854)	(297,037)
Purchase of certificate of deposit	(50,000)	—
Cash received - Rochester	—	35,770
Cash paid - San Diego	—	(689,536)
Payments for furniture, equipment and leasehold improvements	(62,400)	(10,750)
Net Cash Provided By (Used In) Investing Activities	313,639	(261,342)
Cash Flows From Financing Activities		
Payments on financing lease liabilities	(17,439)	—
Proceeds from Paycheck Protection Program loans	—	121,293
Net Cash Provided By (Used In) Financing Activities	(17,439)	121,293
Net Increase (Decrease) In Cash And Cash Equivalents	(258,797)	507,678
Cash And Cash Equivalents - Beginning Of Year	1,594,271	1,086,593
Cash And Cash Equivalents - End Of Year	$ 1,335,474	$ 1,594,271
Supplemental Disclosure Of Cash Flow Information		
In-kind contribution of furniture and equipment	$ 44,368	$ —

1. Operations And Relationship With Barnes-Jewish Hospital

The Oasis Institute (the Institute) is a national educational organization established in St. Louis, Missouri in 1982 designed to empower the lives of older adults and includes a national network of Oasis programs in more than 250 communities through eight education centers and a national network of over 800 partners in 44 states. After operating for many years as part of Barnes-Jewish Hospital (BJH), in September 1998, The Oasis Institute incorporated as an independent Missouri nonprofit public benefit corporation. The Institute and BJH still maintain a close relationship and entered into an agreement that provides for Institute staff in St. Louis, Missouri to be employed and utilized by the Institute. The Institute reimburses BJH for 100% of the associated employee salary and benefit costs. This arrangement is not applicable to the Supporting Organizations. In addition to the employment arrangement, the Institute is a key strategic partner with BJC HealthCare (BJC) Community Health Improvement initiative, offering Oasis programs to older adults throughout the catchment area of BJC, with a particular focus on the under-served communities in the BJC footprint as a part of BJC's overall strategy to reduce disparities in health outcomes.

The Institute offers enriching programs in the arts, humanities, health, technology literacy and volunteer service and creates opportunities for older adults to continue their personal growth and provide meaningful service to the community. The Institute has determined it has a controlling financial interest in three of the eight education centers as of December 31, 2022, which are defined as Supporting Organizations of the Institute (Albuquerque Oasis, Rochester Oasis and San Antonio Oasis). Indianapolis Oasis dissolved on December 31, 2022. Rochester Oasis became a Supporting Organization effective June 1, 2021, and contributed net assets of $955,792 consisting primarily of $930,000 due from its former sponsor which was subsequently collected during 2021. San Diego Oasis was a Supporting Organization until July 31, 2021, when its Board of Directors voted to terminate its Supporting Organization status. Net assets of $967,033 were contributed to San Diego Oasis. The Institute also operates a local St. Louis Oasis center. These consolidated financial statements include the activities of the Institute (including the St. Louis Oasis Center) and its Supporting Organizations mentioned above (collectively, Oasis).

The Institute also implements its national programs and initiatives through strategic partnerships with other not-for-profit organizations across the country and two of the eight education centers operate as part of these partnerships. The local financial activities generated by these Oasis centers and program sites are not included in these consolidated financial statements as those operational sites are part of their respective local partners and are not Supporting Organizations of the Institute. One example is Upstate Oasis in Syracuse, which operates as a program of The State University of New York Upstate Medical University. The other education center that operates similarly is Washington Metro Oasis. As of August 1, 2021, San Diego Oasis began operating independently and through a new model of partnership with the Institute.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

The consolidated financial statements of Oasis have been prepared on the accrual basis of accounting.

Basis Of Presentation

Financial statement presentation follows the requirements of the Financial Accounting Standards Board for not-for-profit organizations, which require Oasis to report information regarding its consolidated financial position and activities according to the following net asset classifications:

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 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 Oasis or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. Oasis does not have any donor restrictions that are perpetual in nature as of December 31, 2022 or 2021.

Estimates And Assumptions

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Operating And Nonoperating Activity

Operating results in the consolidated statement of activities reflect all transactions except the contributions of net assets related to Rochester Oasis becoming a Supporting Organization, San Diego Oasis terminating its Supporting Organization status, and funding received from COVID-19 related government relief programs in 2021.

Cash Equivalents

Oasis considers deposits that can be redeemed on demand and investments that have original maturities of less than three months, when purchased, to be cash equivalents.

Oasis places its cash and savings accounts with banking and brokerage institutions that are either insured by the Federal Deposit Insurance Corporation (FDIC), National Credit Union Administration (NCUA), or Securities Investor Protection coverage. At times, such amounts may be in excess of insured amounts.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from balances outstanding at year end. Based on management's assessment of its credit history with constituents having outstanding balances and current relationships with them, it believes that no valuation allowances are necessary for accounts receivable at December 31, 2022 or 2021.

Promises To Give

Unconditional promises to give are recognized as support in the period the promises are received. Conditional promises to give, that is, those with a measurable performance barrier, are not recognized until the conditions on which they depend have been met.

Promises to give are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual balances. Those 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 the receivable. Management believes that no valuation allowances are necessary for promises to give at December 31, 2022 or 2021.

Investments

Oasis accounts for its investments at fair value and follows guidance set forth by generally accepted accounting principles which provide a framework for measuring fair value of certain assets and liabilities and expands disclosures about fair value measurements. Gains or losses on sales of investments are determined on a specific cost identification basis. Unrealized gains and losses are determined based on year-end fair value fluctuations.

Oasis invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the consolidated statement of financial position.

Furniture, Equipment And Leasehold Improvements

Furniture, equipment and leasehold improvements are carried at cost if purchased or fair value at date of donation if donated, less accumulated depreciation and amortization. Depreciation and amortization is computed using the straight-line method over periods ranging from three to fifteen years.

In-Kind Contributions

Effective January 1, 2022, Oasis adopted Accounting Standards Update (ASU) No. 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* (ASU 2020-07). ASU 2020-07 requires not-for-profits to present contributed nonfinancial assets as a separate line item in the statement of activities and provide additional disclosures about contributions of nonfinancial assets. Contributed nonfinancial assets, commonly referred to as gifts-in-kind, include assets (such as land, buildings and equipment), use of fixed assets or utilities, materials and supplies, intangible assets, services and unconditional promises of those assets.

Various services have been donated to Oasis. Donated rent, supplies and equipment are recorded at fair value of similar facility space rented and supplies purchased at the date of donation. Donated services that meet the requirements under generally accepted accounting principles for recognition, and therefore (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by Oasis, are recorded at fair value at the date of donation as disclosed in Note 11. In addition, Oasis generated 13,011 and 18,148 volunteer hours in 2022 and 2021, respectively, which have not been recorded. These donated services have not been recognized as contributions in the consolidated financial statements since the aforementioned recognition criteria, as stated by generally accepted accounting principles, were not met.

Public Support

Oasis reports gifts of cash and other assets as with or without donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction is met in the same reporting period as receipt of the contribution.

All other donor-restricted support is reported as an increase in net assets with donor restrictions. When a donor restriction is accomplished, regardless of whether the cash has been received, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

Oasis recognizes contributions when cash, an unconditional promise to give or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been met.

Revenue And Revenue Recognition

Program revenues include class fees and educational trips.

Class Fees

Oasis offers educational class offerings in the form of one-time lectures or multi-session series on a variety of topics across multiple areas of focus (health, arts and humanities, history, and current events, for example). Offerings are available on a trimester basis and are published in a catalog (published three times a year) that is mailed, placed on-line on the organization's website, and placed strategically in partner locations throughout the community. The three trimesters are Winter/Spring (January - April), Summer (May - August), and Fall (September - December). Classes are priced individually and are published along with each class listing in the catalog. No volume discounts are offered. While registration for class offerings occurs continuously throughout each trimester, the heaviest registration occurs at the beginning of each trimester. Registrations are captured through Oasis' database, including participant name, courses for which they have registered, dollar amount paid and payment type. Oasis recognizes revenue from class fees within the fiscal year in which these programs are offered. All program fees received for classes scheduled to take place in the following year are recorded as deferred program revenue. In 2020 and 2021, the COVID-19 pandemic made it necessary for Oasis to halt all in-person programming and pivot immediately to an on-line learning platform. As a result, a new virtual education center, Oasis Everywhere, came into being. In 2022, Oasis saw a slow return to in-person programming and continued to offer programming through Oasis Everywhere.

Educational Trips

The educational offerings in the program catalog also include educational day trips. As with class fees above, registrations for trips are captured through Oasis' database, including participant name, trips for which they have registered, dollar amount paid and payment type. Oasis recognizes revenue from educational trips within the fiscal year in which the trips occur. If payments received near the end of the Fall trimester are related to trips to take place in the following year, that portion of the revenue is deferred at year end. In 2020 and 2021, educational trips were cancelled as a result of the pandemic, but resumed at a reduced level during 2022.

Program revenue refunds are recorded in the period in which they are issued. Refunds totaled $11,081 and $13,473 in 2022 and 2021, respectively.

Description Of Program Services And Supporting Activities

The Institute receives funding that is allocated and distributed to the programs, including its Supporting Organizations, in support of their local efforts. The Institute also establishes operating and program standards, requires annual planning, budget preparation and program assessments, provides training in fundraising, communications and marketing, volunteer programs and in evidence-based health programs and develops curriculum. The Institute also engages in a rolling five-year business planning process as an ongoing part of its operational strategy with an emphasis on increasing financial sustainability and growth throughout the Oasis network.

In 2021, the COVID-19 pandemic continued to necessitate the cessation of in-person programming for most of the year and continued to impact program services in 2022. The impacts on program services are discussed below.

Program services and supporting activities include:

Education

The network centers design and implement local educational programs in the areas of the arts, humanities and a broad range of other interest areas. Topics range from creative writing and poetry to art history, performing and visual arts, international studies, United States and world history and current events. The Institute supports the network in developing educational programs that address technology literacy through the Oasis Connections Technology Training Program and include topics on how to use iPads, iPhones, Internet, email, Facebook, accessibility for handheld devices and fraud and scam protection. The Institute works with the Supporting Organizations and other program locations throughout the country to implement these programs.

COVID-19 impacted all of 2021 and the early months of 2022 and required all in-person programs to switch to virtual. Beginning in March 2022 through the end of 2022, most classes were able to be held in a hybrid format, allowing for older adults to choose whether they attended education classes in-person or virtually. Even as the threat of COVID-19 waned over the year, many participants (on average, 50%), preferred to participate virtually. Oasis plans to continue offering education classes in hybrid formats to accommodate participants who wish to participate virtually. OasisEverywhere, the virtual education center that sources content from Oasis Network Centers across the country and provides an additional revenue stream and growing audience for locally developed and delivered lifelong learning, health/exercise, and social connection programs, is still operating and growing its customer base. Oasis started offering content from partners outside of the Oasis National Network, as well as expanding our participant base through partnership with other non-profits, market rate and subsidized senior living communities, and public and private corporate partners. The 2022 enrollment in Oasis education classes across the country saw only modest increases compared to 2021. Oasis Everywhere, the solely virtual 'center' grew by about 10% between 2021 and 2022, with revenue totaling $99,000 in 2022 and $90,000 in 2021.

Health

The Institute's health education programs provide behavior-change classes emphasizing increasing awareness, knowledge and skills for older adults to address their health needs. Oasis both creates health program content and holds licenses for nationally recognized evidence-based workshops. These programs are implemented by the Supporting Organizations as well as non-supporting organization centers and program sites. Program content includes topics on nutrition, exercise, chronic disease management, diabetes management, falls prevention, reducing social isolation and general health promotion. The health education programs prioritize evidence-based health programs such as the *Self-Management Resource Center's Chronic Disease Self-Management* and *Diabetes Self-Management Programs*, *Aging Mastery Program*, and *A Matter of Balance* through MaineHealth, and a new program administered in 2021: *Wellness Recovery Action Plan (WRAP)* from Copeland Center. The Institute collaborates with community partners, heath care providers and third-party payers to provide effective health behavior change programs in community locations to improve long term health outcomes. Programs focused on behavior change are multi-sessions workshops while many health education programs are one-time programs. Oasis is near the end of the three-year grant from the Administration for Community Living to study the impact of Oasis' proprietary program, *Virtual Healthy Habits*. Oasis implemented and collected data from participants enrolled in the research study. To date, the analysis of programmatic outcomes is very promising. Oasis expects Virtual Healthy Habits will become a program that will be licensed throughout the country and serve as a sustainable revenue stream in the next 2-4 years. Oasis secured a contract with Humana Medicare Advantage in St. Louis and greater Missouri to offer an $80 credit to any Oasis class for Humana members to reduce social isolation that went into effect September 2022.

In 2019, the Institute was awarded a cooperative agreement with the Administration for Community Living, part of the United Stated Department of Health and Human Services, to develop a new national program, Community Care Corps. As a result, the Institute is a national funder discovering effective models for non-medical volunteer caregiving programs to maintain the independence of older adults. Since 2020, Oasis has awarded 79 grants to organizations across the country. In 2020, Oasis was also awarded a multi-year grant through the Administration for Community Living for innovations in nutrition programs and services. Through this grant, Oasis is researching the effectiveness of the newly developed Virtual Healthy Habits program as an innovative approach to nutrition education, hands-on meal preparation and socializing for older adults.

Technology Literacy

The Institute has developed a broad library of technology literacy curricula that is offered under the Oasis Connections program category. These courses teach adults how to use technology in order to stay connected with friends and family to decrease social isolation, add digital tools to their lives, provide them with confidence to learn new technology skills on their own, and navigate the internet safely. Participants also gain or improve skills to engage in online activities such as managing benefits and healthcare/health monitoring. The curriculum is composed of more than 30 courses that are relevant to people in the Oasis demographic. These include *Facebook 1 & 2, Introduction to the Computer, Introduction to Email, Google Photos, Introduction to the Internet, iPad, iPhone, Mobile Accessibility, Safety and Privacy Online* and *Windows 10.* All courses are translated into Spanish. The Supporting Organizations and other local program sites offer a wide range of technology courses to participants using the Connections curriculum. Enrollment in Connections classes has exceeded 155,000 since the program began in 2001. Oasis Connections YouTube instructional videos have received more than 213,000 views.

Volunteer Service

Oasis cooperated with 78 school districts to offer the Oasis Intergenerational Tutoring Program in the 2022-2023 school year. This research-based program matches trained volunteer tutors with primary grade children to build reading skills, confidence, self-esteem and a positive attitude toward learning. Prior to the COVID-19 pandemic, including the Supporting Organizations and other sponsored centers in the Oasis network, the program operated in 20 major cities and involved more than 4,500 trained tutors. Volunteer participation is showing a steady increase in response to the growing need for academic and mentoring tutors. With the decline of the COVID-19 pandemic, many school districts have returned to hosting Oasis tutors in person. Some have utilized alternative programming developed during the pandemic as a supplement to traditional tutoring as well. Tutor training is provided throughout the year to new school districts joining the program and for new tutors in existing programs. Oasis Tutoring is currently serving in partnership with school districts in the St. Louis Metropolitan area, Missouri counties of Audrain, Callaway, Linn, and Livingston. The Oasis Tutoring network includes programming in Albuquerque, Indianapolis, Los Angeles, Portland, Pittsburgh, Denver, Phoenix, Rochester, San Diego, San Antonio, Syracuse, Tamworth, Wadsworth, and Washington D.C. Metropolitan area to provide tutoring utilizing one of the three program methods.

Oasis also provides information and training for other volunteer opportunities on a regular basis and encourages all aspects of volunteerism especially those opportunities that can engage older adults in contributing their time, talent and experience to help others. During 2022, 2,073 Oasis volunteers provided significant service in their communities. In addition to tutoring, volunteers also serve as proofreaders, administrative support personnel, instructors, class coordinators, computer instructors, health facilitators, and peer discussion leaders.

General And Administrative

Oasis carries out functions necessary to provide coordination and articulation of the national and local program strategies including annual participant surveys, annual reports for each center in the National Oasis Network, marketing support, sharing of best practices across the network, and developing program evaluations and program content. Oasis also manages the national and local financial and budgetary responsibilities, as well as the technology infrastructure.

Fundraising

The Institute oversees and guides fundraising strategy on a national basis in order to strengthen the financial sustainability of the entire Oasis network. Each year, direct mail campaigns and online donor forms provide Oasis participants and donors with the opportunity to make financial contributions to support the organization’s mission. The Institute also prepares and submits corporate and private foundation funding requests to develop new programs, and to maintain and expand existing programs delivered in St. Louis and throughout the Oasis National Network. Oasis Supporting Organizations also benefit from services provided by the Institute including research and qualification of donors/prospects, preparation of funding requests, coordination of gift accounting, and acknowledgment, fulfillment and donor recognition.

Expense Allocation

Expenses are charged to programs and supporting activities based on how resources are specifically used. Expenses which are directly identifiable with a specific function are allocated directly to that function. Expenses that are not directly identifiable to a specific function and are related to space usage, including rent, depreciation, telephone, and equipment, are allocated based on square footage. All remaining expenses that are not directly attributable to a specific function, including salaries, payroll taxes and benefits, postage, printing and supplies are allocated based on estimates of time and effort.

Leases

Effective January 1, 2022, Oasis adopted Accounting Standards Codification (ASC) Topic 842, *Leases*, which modifies the principles for the recognition, measurement, presentation, and disclosure of leases for both parties to a contract: the lessee and the lessor. ASC Topic 842, provides new guidelines that change the accounting for leasing arrangements for lessees, whereby their rights and obligations under substantially all leases, existing and new, are capitalized and recorded on the consolidated statement of financial position.

The initial adoption of ASC 842 did not result in a cumulative adjustment to net assets. As Oasis has elected to apply the new standard as of the adoption date of January 1, 2022, results for 2022 are presented under ASC 842, while the prior period consolidated financial statements have not been adjusted and continue to be presented under ASC 840, the accounting standard in effect at that time. Oasis has elected the package of practical expedients to not reassess prior conclusions related to contracts containing leases, lease classification, and initial direct costs.

Oasis maintains leases of office facilities and equipment. Lease right-of-use (ROU) assets and lease liabilities are recognized based on the present value of the future minimum lease payments over the lease term at commencement date. The ROU assets represent the lease liability, plus any lease payments made at or before the commencement date, less any lease incentives received. Oasis' leases have terms ranging from one to two years. Oasis does not record ROU assets or lease liabilities for leases with an initial expected lease term of 12 months or less. For operating leases, lease expense for minimum lease payments is recognized on a straight-line basis over the term of the lease.

The lease terms utilized in determining ROU assets and lease liabilities include the noncancellable portion of the underlying leases along with renewal periods, only if it is reasonably certain that the option will be exercised. When determining if a renewal option is reasonably certain of being exercised, the factors considered, include but are not limited to, the cost of moving to another location, the cost of disruption of operations, the purpose or location of the leased asset and the terms associated with extending the lease. Due to the fact that Oasis is not reasonably certain to renew, these amounts are not included when calculating the ROU assets and liabilities.

As most leases do not provide an implicit discount rate, Oasis has made an election available to not-for-profit organizations that allows the use of the risk-free rate at the lease commencement date to determine the present value of the lease payments.

Oasis' operating leases sometimes contain fixed rent escalations over the lease term, and Oasis recognizes expense for these leases on a straight-line basis over the lease term. Oasis recognizes the related lease expense on a straight-line basis and records the difference between the recognized lease expense and amounts payable under the lease as part of the ROU asset.

Oasis does not separate non-lease components of a contract from the lease components to which they relate for all classes of lease assets.

Tax Status

The Oasis Institute is exempt as an organization described in Section 501(c)(3) of the Internal Revenue Code. The Supporting Organizations are also exempt as organizations described in Section 501(c)(3) of the Internal Revenue Code under the group exemption granted to The Oasis Institute and its Supporting Organizations.

Oasis' federal tax returns for tax years 2019 and later remain subject to examination by taxing authorities.

Subsequent Events

Management evaluates subsequent events through the date the consolidated financial statements are available for issue, which is the date of the Independent Auditors' Report.

3. Liquidity And Availability Of Financial Assets

Oasis regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. Oasis has various sources of liquidity at its disposal, including cash and cash equivalents, accounts receivable, promises to give and portions of investments convertible to cash within the next 12 months. For purposes of analyzing resources available to meet general expenditures over a 12-month period, Oasis considers all expenditures related to its ongoing activities of lifelong learning, health, intergenerational tutoring and other volunteer activities, as well as the conduct of services undertaken to support those activities, to be general expenditures.

The following table reflects the Oasis' financial assets as of December 31, 2022 and 2021, reduced by amounts that are not available to meet general expenditures within one year of the consolidated statement of financial position date because of donor restrictions:

	2022	2021
Cash and cash equivalents	$ 1,335,474	$ 1,594,271
Certificate of deposit	50,000	—
Accounts receivable	188,907	120,477
Promises to give	1,105,140	1,241,008
Investments	719,227	1,361,033
	3,398,748	4,316,789
Less: Amounts subject to donor restrictions	874,571	757,635
Financial assets available to meet cash needs for general expenditures within one year	$ 2,524,177	$ 3,559,154

4. Investments

Investments consist of:

	2022	2021
Vanguard Intermediate-Term Bond Fund	$ 298,232	$ 793,615
Vanguard 500 Index Fund	420,995	567,418
	$ 719,227	$ 1,361,033

Realized gains of $26,845 and $155,363 were recorded in 2022 and 2021, respectively. During the years ended December 31, 2022 and 2021, unrealized losses of $242,612 and $113,325, respectively, were recorded to adjust the investments to fair value.

Oasis accounts for investments at fair value as required by generally accepted accounting principles. In accordance with these principles, the major categories of financial assets and liabilities must be measured at fair value on a recurring basis using quoted prices in active markets for identical assets (Level 1); significant other observable inputs (Level 2); and significant unobservable inputs (Level 3). The 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 market prices in active market for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). All of Oasis' investments are carried at fair value using quoted prices in active markets (Level 1).

5. Promises To Give

As of December 31, 2022 and 2021, Oasis had the following unconditional promises to give due within one year:

	2022	2021
Administration for Community Living	$ 722,072	$ 835,041
AgeSmart	—	40,416
Bernalillo County	23,400	—
Bridgeton Landfill Community Foundation	10,000	20,000
Charter	30,000	—
Retirement Research Foundation	—	30,000
RSVP	87,412	143,271
United Way of Greater St. Louis, Inc.	125,251	102,583
Others	107,005	69,697
	$ 1,105,140	$ 1,241,008

6. Transactions With Oasis Programs

The balance due from Oasis Programs relates to amounts owed to the Institute for expenses paid on the Programs' behalf.

The balance due to Oasis Programs relates to cash collected and accounts receivable to be collected by the Institute on the Programs' behalf at December 31, 2022 and 2021.

7. Due To Barnes-Jewish Hospital (BJH)

The balance due to BJH at December 31, 2022 and 2021 consists of amounts owed for payments made on the Institute's behalf for payroll, related payroll taxes and benefits.

8. Retirement Plans

The Institute participates in a single-employer noncontributory defined benefit pension plan (the Plan) administered by BJH covering substantially all Institute employees. Benefits are determined based on years of service and salary history. BJH is required to fund the plan based on an annual actuarial valuation. The 2022 and 2021 funding was at the rate of approximately 9% and 10%, respectively, of participants' compensation. The Institute's share of the pension expense for the years ended December 31, 2022 and 2021 was approximately $152,000 and $170,000, respectively.

Additionally, the Institute participates in a multi-employer 401(k) plan administered by BJH, whereby employees can contribute a percentage of their salaries subject to the prescribed limitation. Under the multi-employer plan, employee contributions can be matched as determined annually by BJH. During 2022 and 2021, matching amounts of approximately $36,800 and $33,900, respectively, were contributed.

Albuquerque Oasis participates in a 403(b) plan whereby employees can contribute a percentage of their salaries subject to program limitations. Under this plan, employer matching contributions are determined at the discretion of the Board of Directors. An employer match of $5,550 was made in 2022 for the 2021 fiscal year. An employer match of $5,486 was made in 2021 for the 2020 fiscal year. The Board of Directors approved a 3% employer match for 2022.

Further, San Antonio Oasis participates in a 403(b) plan whereby employees can contribute a percentage of their salaries subject to the prescribed limitation. Under this plan, employee contributions can be matched as determined annually. During 2022 and 2021, matching amounts of approximately $3,859 and $4,800, respectively, were contributed.

9. Net Assets

Net assets with donor restrictions consist of:

	2022	2021
Education	$ 15,000	$ 8,000
Health	132,119	152,065
Technology literacy	256,949	70,342
Volunteer service	282,584	227,358
General	—	106,436
Other time restricted	187,919	193,434
	$ 874,571	$ 757,635

Net assets were released from donor-imposed restrictions as follows:

	2022	2021
Program restrictions	$ 936,084	$ 813,633
Other time restricted	207,198	130,000
	$ 1,143,282	$ 943,633

10. Contributions

Contributions consist of:

		2022		2021
Contributions - Non-Government				
Private - individuals	$	287,710	$	658,680
Aspen		257,632		—
AT&T Foundation		—		100,000
BJC Healthcare		400,000		400,000
Blue Cross/Blue Shield		44,000		38,250
Emerson		100,000		100,000
Hearst Foundation		—		100,000
May and Stanley Smith Charitable Trust		—		50,000
Morningside Ministries		—		50,000
United Way of Greater St. Louis, Inc.		145,249		102,583
Saigh Foundation		56,669		—
San Antonio Area Foundation		—		50,000
San Diego Foundation		—		200,000
SDGE		—		59,500
Others		906,999		626,581
Total Contributions - Non-Government	$	2,198,259	$	2,535,594
Contributions - Government				
Age Smart Community Resources	$	39,740	$	48,500
Alamo Area Council of Governments		—		23,878
Administration for Community Living		3,960,694		3,576,874
Aging Ahead		65,200		—
Bernalillo County		112,330		64,790
City of San Antonio		—		117,184
CNCS		693,241		677,846
County of San Diego		—		125,000
Productive Living Board		60,787		88,538
Others		34,412		59,517
Total Contributions - Government	$	4,966,404	$	4,782,127

Oasis received 52% and 47% of total public support from one donor in 2022 and 2021, respectively.

Conditional government contributions not recognized due to the existence of measurable performance barriers at December 31, 2022 were $4,574,136, which are expected to be recognized $4,292,574 in 2023 and $281,562 in 2024. Conditional government contributions not recognized due to the existence of measurable performance barriers at December 31, 2021 were $3,966,318, which were expected to be recognized in 2022.

11. In-Kind Contributions

In-kind contributions consist of:

	2022	2021
Facilities rent	$ 207,856	$ 195,185
Equipment	44,368	—
Instructors and consultants	76,006	86,953
Other	4,800	28,008
	$ 333,030	$ 310,146

In-kind contributions are for the use of Oasis' program services, general and administrative and fundraising functions. There were no donor-imposed restrictions associated with the in-kind contributions.

12. Leases

Oasis leases office and facility space, as well as equipment, under various noncancellable leases expiring at various dates through 2026.

The components of lease expense include the following for the year ended December 31, 2022:

Operating Lease Costs	
Operating lease costs - rent expense	$ 224,314
Operating lease costs - other short-term leases	42,132
Finance Lease Costs	
Amortization of right-of-use asset - included in equipment expense	14,748
Interest	364

Supplemental cash flow and other information related to leases for the year ended December 31, 2022 are as follows:

Cash Flow Information:	
ROU assets obtained in exchange for new financing lease obligations	$ 44,453
Cash paid for operating lease included in operating activities	190,507
Cash paid for financing lease included in operating activities	364
Cash paid for financing lease included in financing activities	17,439
Other Information:	
Weighted-average remaining term - operating lease	1.13 years
Weighted-average remaining term - financing lease	2.24 years
Weighted-average discount rate - operating lease	0.89%
Weighted-average discount rate - financing lease	1.06%

At December 31, 2022, the reconciliation of the undiscounted cash flows for each of the next four years of the lease liabilities recorded on the consolidated statement of financial position is as follows:

Year	Operating Lease	Financing Lease
2023	$ 190,551	$ 13,426
2024	45,291	10,750
2025	—	1,998
2026	—	1,166
Total minimum lease payments	235,842	27,340
Less: Amounts representing interest	841	327
Present value of future minimum lease payments	235,001	27,013
Less: Current portion	160,404	13,214
Long-term lease liabilities	$ 74,597	$ 13,799

Total lease expense was $300,454 in 2021. The future minimum rental commitments required under the leases at December 31, 2021 were as follows:

Year	Amount
2022	$ 275,451
2023	218,250
2024	126,003
	$ 619,704

13. Risks, Uncertainties And Contingencies

Oasis is subject to claims and lawsuits that arise primarily in the ordinary course of operations. It is the opinion of management that the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial position, results of operations and cash flows of Oasis.

The novel coronavirus COVID-19 was declared a global pandemic in early March 2020 and continued into 2021 and 2022. As a result, Oasis faces continued economic uncertainties that are likely to continue to negatively impact revenue sources and business operations. In response to the pandemic, Oasis has made changes to its approach to programming as well as internal changes for the purpose of reducing expenses. Other financial impacts could occur but are unknown at this time.

14. Paycheck Protection Program Loans

Oasis has loans that are part of the Paycheck Protection Program (PPP) established under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and administered by the U.S. Small Business Administration (SBA). Oasis considers the PPP loans to be debt, subject to the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 470, *Debt*. During 2020, the Oasis Institute, Albuquerque Oasis, San Antonio Oasis, San Diego Oasis and Indianapolis Oasis received $412,300, $63,300, $50,900, $99,000 and $22,900, respectively, of PPP loan funding. During 2021, Albuquerque Oasis, San Antonio Oasis and San Diego Oasis received additional funding totaling $241,643. The loans carried a fixed rate of 1% per annum, were unsecured, and were forgivable if certain conditions were met. Oasis recorded the loans as debt on the consolidated statement of financial position until the loans were forgiven.

During 2021, the Oasis Institute, Albuquerque Oasis, San Antonio Oasis and Indianapolis Oasis were notified of loan forgiveness by the SBA. The total amount forgiven was $670,693, including principal and interest, and is recorded as a gain on extinguishment of PPP loans in the consolidated statement of activities. San Diego PPP funding received in 2021 was forgiven subsequent to July 31, 2021.

15. Employee Retention Credits

Under the provisions of the CARES Act and the subsequent extension of the CARES Act, Oasis was eligible for refundable employee retention credits subject to certain criteria. Albuquerque Oasis and Indianapolis Oasis qualified for $143,465 of employee retention credits during 2021 and recognized the employee retention credits as income on the consolidated statement of activities. As of December 31, 2021, Albuquerque Oasis and Indianapolis Oasis filed for a refund of $143,465 from the United States Government related to the employee retention credits, which is recorded in other receivables on the consolidated statement of financial position. The employee retention credits were received in 2022.

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report On Supplementary Information

Board of Directors
The Oasis Institute
St. Louis, Missouri

We have audited the consolidated financial statements of The Oasis Institute and Supporting Organizations as of and for the years ended December 31, 2022 and 2021, and our report thereon dated September 27, 2023, which contained an unmodified opinion on those consolidated financial statements. Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statements of financial position and activities, The Oasis Institute statement of financial position and The Oasis Institute statement of activities, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information has not been subjected to the auditing procedures applied in the audits of the consolidated financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

RubinBrown LLP

September 27, 2023

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

December 31, 2022

Assets

	The Institute	Albuquerque	Rochester	San Antonio	Eliminations	Total
Cash and cash equivalents	$ 218,664	$ 134,751	$ 650,361	$ 331,698	$ —	$ 1,335,474
Certificates of deposit	—	—	—	50,000	—	50,000
Accounts receivable	114,155	3,750	—	71,002	—	188,907
Other receivables	1,293	—	—	—	—	1,293
Promises to give	1,039,738	65,402	—	—	—	1,105,140
Due from Oasis/Oasis Programs	60,501	106,338	33,817	—	(177,755)	22,901
Prepaid expenses and other assets	65,258	21,446	5,788	11,523	—	104,015
Investments	484,317	234,910	—	—	—	719,227
Furniture, equipment and leasehold improvements (net of accumulated depreciation and amortization of $1,125,257)	121,059	75,200	21,726	43,071	—	261,056
Right-of-use asset - operating	65,988	39,873	79,055	48,161	—	233,077
Right-of-use asset - financing	20,645	2,091	6,958	—	—	29,694
Total Assets	$ 2,191,618	$ 683,761	$ 797,705	$ 555,455	$ (177,755)	$ 4,050,784

Liabilities And Net Assets

	The Institute	Albuquerque	Rochester	San Antonio	Eliminations	Total
Liabilities						
Accounts payable and accrued expenses	$ 614,730	$ 86,447	$ 9,214	$ 27,276	$ —	$ 737,667
Deferred program revenue	194,711	35,300	52,808	—	—	282,819
Due to Oasis/Oasis Programs	239,252	14,471	28,639	—	(177,755)	104,607
Due to BJH	1,395,124	—	—	—	—	1,395,124
Operating lease liability	70,949	39,873	76,018	48,161	—	235,001
Financing lease liability	17,901	2,112	7,000	—	—	27,013
Total Liabilities	2,532,667	178,203	173,679	75,437	(177,755)	2,782,231
Net Assets						
Without donor restrictions	(1,027,492)	419,097	624,026	378,351	—	393,982
With donor restrictions	686,443	86,461	—	101,667	—	874,571
Total Net Assets	(341,049)	505,558	624,026	480,018	—	1,268,553
Total Liabilities And Net Assets	$ 2,191,618	$ 683,761	$ 797,705	$ 555,455	$ (177,755)	$ 4,050,784

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATING STATEMENT OF FINANCIAL POSITION
December 31, 2021

Assets

	The Institute	Albuquerque	Indianapolis	Rochester	San Antonio	Eliminations	Total
Cash and cash equivalents	$ 326,852	$ 97,439	$ 13,156	$ 849,992	$ 306,832	$ —	$ 1,594,271
Accounts receivable	52,367	5,850	—	—	62,260	—	120,477
Other receivables	12,938	125,690	17,775	—	—	—	156,403
Promises to give	1,222,008	10,000	9,000	—	—	—	1,241,008
Due from Oasis/Oasis Programs	61,888	42,471	4,880	44,795	—	(132,217)	21,817
Prepaid expenses and other assets	29,171	24,389	2,696	4,838	750	—	61,844
Investments	972,078	388,955	—	—	—	—	1,361,033
Furniture, equipment and leasehold improvements (net of accumulated depreciation and amortization of $1,137,464)	68,818	113,701	—	25,461	35,254	—	243,234
Total Assets	$ 2,746,120	$ 808,495	$ 47,507	$ 925,086	$ 405,096	$ (132,217)	$ 4,800,087

Liabilities And Net Assets

	The Institute	Albuquerque	Indianapolis	Rochester	San Antonio	Eliminations	Total
Liabilities							
Accounts payable and accrued expenses	$ 839,319	$ 61,721	$ 1,290	$ 11,306	$ 20,119	$ —	$ 933,755
Deferred program revenue	77,484	37,309	10,465	56,914	—	—	182,172
Due to Oasis/Oasis Programs	194,957	4,652	17,146	18,273	—	(132,217)	102,811
Due to BJH	1,003,357	—	—	—	—	—	1,003,357
Total Liabilities	2,115,117	103,682	28,901	86,493	20,119	(132,217)	2,222,095
Net Assets							
Without donor restrictions	15,548	631,082	(7,343)	838,593	342,477	—	1,820,357
With donor restrictions	615,455	73,731	25,949	—	42,500	—	757,635
Total Net Assets	631,003	704,813	18,606	838,593	384,977	—	2,577,992
Total Liabilities And Net Assets	$ 2,746,120	$ 808,495	$ 47,507	$ 925,086	$ 405,096	$ (132,217)	$ 4,800,087

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATING STATEMENT OF ACTIVITIES
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For The Year Ended December 31, 2022

	The Institute			Albuquerque			Indianapolis		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Public Support									
Contributions - non-government	$ 605,538	$ 802,040	$ 1,407,578	$ 117,736	$ 120,100	$ 237,836	$ 710	$ —	$ 710
Contributions - government	4,836,996	—	4,836,996	129,408	—	129,408	—	—	—
In-kind contributions	85,040	—	85,040	12,410	—	12,410	—	—	—
Total Public Support	5,527,574	802,040	6,329,614	259,554	120,100	379,654	710	—	710
Revenues And Gains (Losses)									
Program revenue	113,170	—	113,170	203,109	—	203,109	18,356	—	18,356
Partner revenue	115,097	—	115,097	—	—	—	—	—	—
Fee revenue	120,756	—	120,756	—	—	—	—	—	—
Interest and dividends	18,643	—	18,643	8,451	—	8,451	—	—	—
Realized gains on investments	26,845	—	26,845	—	—	—	—	—	—
Unrealized losses on investments	(172,867)	—	(172,867)	(69,745)	—	(69,745)	—	—	—
Other	20,885	—	20,885	1,526	—	1,526	2,634	—	2,634
Total Revenues And Gains (Losses)	242,529	—	242,529	143,341	—	143,341	20,990	—	20,990
Total Public Support, Revenues And Gains (Losses)	5,770,103	802,040	6,572,143	402,895	120,100	522,995	21,700	—	21,700
Net Assets Released From Restrictions	734,510	(734,510)	—	107,370	(107,370)	—	22,491	(22,491)	—
Total Support, Revenues And Gains (Losses)	6,504,613	67,530	6,572,143	510,265	12,730	522,995	44,191	(22,491)	21,700
Expenses									
Program services:									
Education	617,185	—	617,185	277,333	—	277,333	—	—	—
Health	4,186,093	—	4,186,093	114,177	—	114,177	10,445	—	10,445
Technology literacy	302,969	—	302,969	11,080	—	11,080	343	—	343
Volunteer service	775,676	—	775,676	160,944	—	160,944	2,005	—	2,005
Total Program Services	5,881,923	—	5,881,923	563,534	—	563,534	12,793	—	12,793
Supporting activities:									
General and administrative	1,350,267	—	1,350,267	125,894	—	125,894	20,882	—	20,882
Fundraising	316,065	—	316,065	32,822	—	32,822	2,571	—	2,571
Total Expenses	7,548,255	—	7,548,255	722,250	—	722,250	36,246	—	36,246
Increase (Decrease) In Net Assets From Operations	(1,043,642)	67,530	(976,112)	(211,985)	12,730	(199,255)	7,945	(22,491)	(14,546)
Contribution Revenue - Indianapolis Net Assets	602	3,458	4,060	—	—	—	(602)	(3,458)	(4,060)
Increase (Decrease) In Net Assets	(1,043,040)	70,988	(972,052)	(211,985)	12,730	(199,255)	7,343	(25,949)	(18,606)
Net Assets - Beginning Of Year	15,548	615,455	631,003	631,082	73,731	704,813	(7,343)	25,949	18,606
Net Assets - End Of Year	$ (1,027,492)	$ 686,443	$ (341,049)	$ 419,097	$ 86,461	$ 505,558	$ —	$ —	$ —

See the independent auditors' report on supplementary information.

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATING STATEMENT OF ACTIVITIES
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For The Year Ended December 31, 2022

	Rochester			San Antonio			Subtotal		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Public Support									
Contributions - non-government	$ 19,264	$ —	$ 19,264	$ 194,793	$ 338,078	$ 532,871	$ 938,041	$ 1,260,218	$ 2,198,259
Contributions - government	—	—	—	—	—	—	4,966,404	—	4,966,404
In-kind contributions	19,293	—	19,293	234,281	—	234,281	351,024	—	351,024
Total Public Support	38,557	—	38,557	429,074	338,078	767,152	6,255,469	1,260,218	7,515,687
Revenues And Gains (Losses)									
Program revenue	124,461	—	124,461	169,638	—	169,638	628,734	—	628,734
Partner revenue	—	—	—	—	—	—	115,097	—	115,097
Fee revenue	—	—	—	—	—	—	120,756	—	120,756
Interest and dividends	385	—	385	359	—	359	27,838	—	27,838
Realized gains on investments	—	—	—	—	—	—	26,845	—	26,845
Unrealized losses on investments	—	—	—	—	—	—	(242,612)	—	(242,612)
Other	—	—	—	4,503	—	4,503	29,548	—	29,548
Total Revenues And Gains (Losses)	124,846	—	124,846	174,500	—	174,500	706,206	—	706,206
Total Public Support, Revenues And Gains (Losses)	163,403	—	163,403	603,574	338,078	941,652	6,961,675	1,260,218	8,221,893
Net Assets Released From Restrictions	—	—	—	278,911	(278,911)	—	1,143,282	(1,143,282)	—
Total Support, Revenues And Gains (Losses)	163,403	—	163,403	882,485	59,167	941,652	8,104,957	116,936	8,221,893
Expenses									
Program services:									
Education	104,344	—	104,344	222,867	—	222,867	1,221,729	—	1,221,729
Health	127,010	—	127,010	232,402	—	232,402	4,670,127	—	4,670,127
Technology literacy	13,149	—	13,149	167,715	—	167,715	495,256	—	495,256
Volunteer service	31,825	—	31,825	112,346	—	112,346	1,082,796	—	1,082,796
Total Program Services	276,328	—	276,328	735,330	—	735,330	7,469,908	—	7,469,908
Supporting activities:									
General and administrative	82,378	—	82,378	85,502	—	85,502	1,664,923	—	1,664,923
Fundraising	19,264	—	19,264	25,779	—	25,779	396,501	—	396,501
Total Expenses	377,970	—	377,970	846,611	—	846,611	9,531,332	—	9,531,332
Increase (Decrease) In Net Assets From Operations	(214,567)	—	(214,567)	35,874	59,167	95,041	(1,426,375)	116,936	(1,309,439)
Contribution Revenue - Indianapolis Net Assets	—	—	—	—	—	—	—	—	—
Increase (Decrease) In Net Assets	(214,567)	—	(214,567)	35,874	59,167	95,041	(1,426,375)	116,936	(1,309,439)
Net Assets - Beginning Of Year	838,593	—	838,593	342,477	42,500	384,977	1,820,357	757,635	2,577,992
Net Assets - End Of Year	$ 624,026	$ —	$ 624,026	$ 378,351	$ 101,667	$ 480,018	$ 393,982	$ 874,571	$ 1,268,553

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATING STATEMENT OF ACTIVITIES

For The Year Ended December 31, 2022

	Eliminations			Total		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Public Support						
Contributions - non-government	$ —	$ —	$ —	$ 938,041	$ 1,260,218	$ 2,198,259
Contributions - government	—	—	—	4,966,404	—	4,966,404
In-kind contributions	(17,994)	—	(17,994)	333,030	—	333,030
Total Public Support	(17,994)	—	(17,994)	6,237,475	1,260,218	7,497,693
Revenues And Gains (Losses)						
Program revenue	—	—	—	628,734	—	628,734
Partner revenue	—	—	—	115,097	—	115,097
Fee revenue	(49,650)	—	(49,650)	71,106	—	71,106
Interest and dividends	—	—	—	27,838	—	27,838
Realized gains on investments	—	—	—	26,845	—	26,845
Unrealized losses on investments	—	—	—	(242,612)	—	(242,612)
Other	—	—	—	29,548	—	29,548
Total Revenues And Gains (Losses)	(49,650)	—	(49,650)	656,556	—	656,556
Total Public Support, Revenues And Gains (Losses)	(67,644)	—	(67,644)	6,894,031	1,260,218	8,154,249
Net Assets Released From Restrictions	—	—	—	1,143,282	(1,143,282)	—
Total Support, Revenues And Gains (Losses)	(67,644)	—	(67,644)	8,037,313	116,936	8,154,249
Expenses						
Program services:						
Education	—	—	—	1,221,729	—	1,221,729
Health	—	—	—	4,670,127	—	4,670,127
Technology literacy	—	—	—	495,256	—	495,256
Volunteer service	—	—	—	1,082,796	—	1,082,796
Total Program Services	—	—	—	7,469,908	—	7,469,908
Supporting activities:						
General and administrative	(67,644)	—	(67,644)	1,597,279	—	1,597,279
Fundraising	—	—	—	396,501	—	396,501
Total Expenses	(67,644)	—	(67,644)	9,463,688	—	9,463,688
Increase (Decrease) In Net Assets From Operations	—	—	—	(1,426,375)	116,936	(1,309,439)
Contribution Revenue - Indianapolis Net Assets	—	—	—	—	—	—
Increase (Decrease) In Net Assets	—	—	—	(1,426,375)	116,936	(1,309,439)
Net Assets - Beginning Of Year	—	—	—	1,820,357	757,635	2,577,992
Net Assets - End Of Year	$ —	$ —	$ —	$ 393,982	$ 874,571	$ 1,268,553

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATING STATEMENT OF ACTIVITIES
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For The Year Ended December 31, 2021

	The Institute			Albuquerque			Indianapolis		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Public Support									
Contributions - non-government	$ 875,171	$ 452,330	$ 1,327,501	$ 111,069	$ 72,539	$ 183,608	$ 31,930	$ —	$ 31,930
Contributions - government	4,366,411	50,952	4,417,363	73,702	—	73,702	—	—	—
In-kind contributions	48,742	—	48,742	12,413	—	12,413	16,669	—	16,669
Total Public Support	5,290,324	503,282	5,793,606	197,184	72,539	269,723	48,599	—	48,599
Revenues And Gains (Losses)									
Program revenue	119,530	—	119,530	176,960	—	176,960	3,576	—	3,576
Partner revenue	141,689	—	141,689	18,100	—	18,100	—	—	—
Fee revenue	97,825	—	97,825	—	—	—	—	—	—
Interest and dividends	29,171	—	29,171	8,312	—	8,312	—	—	—
Realized gains on investments	155,363	—	155,363	—	—	—	—	—	—
Unrealized gains (losses) on investments	(173,687)	—	(173,687)	52,407	—	52,407	—	—	—
Other	406	—	406	(604)	—	(604)	—	—	—
Total Revenues And Gains (Losses)	370,297	—	370,297	255,175	—	255,175	3,576	—	3,576
Total Public Support, Revenues And Gains (Losses)	5,660,621	503,282	6,163,903	452,359	72,539	524,898	52,175	—	52,175
Net Assets Released From Restrictions	616,016	(616,016)	—	104,190	(104,190)	—	3,484	(3,484)	—
Total Support, Revenues And Gains (Losses)	6,276,637	(112,734)	6,163,903	556,549	(31,651)	524,898	55,659	(3,484)	52,175
Expenses									
Program services:									
Education	453,433	—	453,433	251,188	—	251,188	10,917	—	10,917
Health	3,839,962	—	3,839,962	111,945	—	111,945	26,577	—	26,577
Technology literacy	235,249	—	235,249	12,573	—	12,573	2,112	—	2,112
Volunteer service	695,957	—	695,957	142,038	—	142,038	5,981	—	5,981
Total Program Services	5,224,601	—	5,224,601	517,744	—	517,744	45,587	—	45,587
Supporting activities:									
General and administrative	1,364,164	—	1,364,164	117,364	—	117,364	22,536	—	22,536
Fundraising	362,656	—	362,656	30,550	—	30,550	5,603	—	5,603
Total Expenses	6,951,421	—	6,951,421	665,658	—	665,658	73,726	—	73,726
Increase (Decrease) In Net Assets From Operations	(674,784)	(112,734)	(787,518)	(109,109)	(31,651)	(140,760)	(18,067)	(3,484)	(21,551)
Contribution Revenue - Rochester Net Assets	—	—	—	—	—	—	—	—	—
Contribution Expense - San Diego Net Assets	—	—	—	—	—	—	—	—	—
Employee Retention Credits	—	—	—	125,690	—	125,690	17,775	—	17,775
Gain On Extinguishment Of Paycheck Protection Program Loan	412,300	—	412,300	131,953	—	131,953	23,070	—	23,070
Increase (Decrease) In Net Assets	(262,484)	(112,734)	(375,218)	148,534	(31,651)	116,883	22,778	(3,484)	19,294
Net Assets - Beginning Of Year	278,032	728,189	1,006,221	482,548	105,382	587,930	(30,121)	29,433	(688)
Net Assets - End Of Year	$ 15,548	$ 615,455	$ 631,003	$ 631,082	$ 73,731	$ 704,813	$ (7,343)	$ 25,949	$ 18,606

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATING STATEMENT OF ACTIVITIES
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For The Year Ended December 31, 2021

	Rochester			San Antonio			San Diego			Subtotal		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Public Support												
Contributions - non-government	$ 28,800	$ —	$ 28,800	$ 260,111	$ 25,000	$ 285,111	$ 492,853	$ 185,791	$ 678,644	$ 1,799,934	$ 735,660	$ 2,535,594
Contributions - government	—	—	—	141,062	—	141,062	150,000	—	150,000	4,731,175	50,952	4,782,127
In-kind contributions	13,233	—	13,233	200,068	—	200,068	19,021	—	19,021	310,146	—	310,146
Total Public Support	42,033	—	42,033	601,241	25,000	626,241	661,874	185,791	847,665	6,841,255	786,612	7,627,867
Revenues And Gains (Losses)												
Program revenue	55,193	—	55,193	130,004	—	130,004	204,078	—	204,078	689,341	—	689,341
Partner revenue	—	—	—	—	—	—	—	—	—	159,789	—	159,789
Fee revenue	—	—	—	—	—	—	—	—	—	97,825	—	97,825
Interest and dividends	258	—	258	32	—	32	498	—	498	38,271	—	38,271
Realized gains on investments	—	—	—	—	—	—	—	—	—	155,363	—	155,363
Unrealized gains (losses) on investments	—	—	—	—	—	—	7,955	—	7,955	(113,325)	—	(113,325)
Other	—	—	—	2,000	—	2,000	20,727	—	20,727	22,529	—	22,529
Total Revenues And Gains (Losses)	55,451	—	55,451	132,036	—	132,036	233,258	—	233,258	1,049,793	—	1,049,793
Total Public Support, Revenues And Gains (Losses)	97,484	—	97,484	733,277	25,000	758,277	895,132	185,791	1,080,923	7,891,048	786,612	8,677,660
Net Assets Released From Restrictions	—	—	—	112,809	(112,809)	—	107,134	(107,134)	—	943,633	(943,633)	—
Total Support, Revenues And Gains (Losses)	97,484	—	97,484	846,086	(87,809)	758,277	1,002,266	78,657	1,080,923	8,834,681	(157,021)	8,677,660
Expenses												
Program services:												
Education	66,082	—	66,082	178,203	—	178,203	256,074	—	256,074	1,215,897	—	1,215,897
Health	77,247	—	77,247	267,348	—	267,348	187,850	—	187,850	4,510,929	—	4,510,929
Technology literacy	7,037	—	7,037	134,892	—	134,892	61,550	—	61,550	453,413	—	453,413
Volunteer service	17,314	—	17,314	60,136	—	60,136	76,761	—	76,761	998,187	—	998,187
Total Program Services	167,680	—	167,680	640,579	—	640,579	582,235	—	582,235	7,178,426	—	7,178,426
Supporting activities:												
General and administrative	34,868	—	34,868	104,193	—	104,193	252,683	—	252,683	1,895,808	—	1,895,808
Fundraising	12,135	—	12,135	21,284	—	21,284	99,677	—	99,677	531,905	—	531,905
Total Expenses	214,683	—	214,683	766,056	—	766,056	934,595	—	934,595	9,606,139	—	9,606,139
Increase (Decrease) In Net Assets From Operations	(117,199)	—	(117,199)	80,030	(87,809)	(7,779)	67,671	78,657	146,328	(771,458)	(157,021)	(928,479)
Contribution Revenue - Rochester Net Assets	955,792	—	955,792	—	—	—	—	—	—	955,792	—	955,792
Contribution Expense - San Diego Net Assets	—	—	—	—	—	—	(772,151)	(194,882)	(967,033)	(772,151)	(194,882)	(967,033)
Employee Retention Credits	—	—	—	—	—	—	—	—	—	143,465	—	143,465
Gain On Extinguishment Of Paycheck Protection Program Loan	—	—	—	103,370	—	103,370	—	—	—	670,693	—	670,693
Increase (Decrease) In Net Assets	838,593	—	838,593	183,400	(87,809)	95,591	(704,480)	(116,225)	(820,705)	226,341	(351,903)	(125,562)
Net Assets - Beginning Of Year	—	—	—	159,077	130,309	289,386	704,480	116,225	820,705	1,594,016	1,109,538	2,703,554
Net Assets - End Of Year	$ 838,593	$ —	$ 838,593	$ 342,477	$ 42,500	$ 384,977	$ —	$ —	$ —	$ 1,820,357	$ 757,635	$ 2,577,992

THE OASIS INSTITUTE AND SUPPORTING ORGANIZATIONS

CONSOLIDATING STATEMENT OF ACTIVITIES
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For The Year Ended December 31, 2021

	Eliminations			Total		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Public Support						
Contributions - non-government	$ —	$ —	$ —	$ 1,799,934	$ 735,660	$ 2,535,594
Contributions - government	—	—	—	4,731,175	50,952	4,782,127
In-kind contributions	—	—	—	310,146	—	310,146
Total Public Support	—	—	—	6,841,255	786,612	7,627,867
Revenues And Gains (Losses)						
Program revenue	—	—	—	689,341	—	689,341
Partner revenue	—	—	—	159,789	—	159,789
Fee revenue	(58,650)	—	(58,650)	39,175	—	39,175
Interest and dividends	—	—	—	38,271	—	38,271
Realized gains on investments	—	—	—	155,363	—	155,363
Unrealized gains (losses) on investments	—	—	—	(113,325)	—	(113,325)
Other	—	—	—	22,529	—	22,529
Total Revenues And Gains (Losses)	(58,650)	—	(58,650)	991,143	—	991,143
Total Public Support, Revenues And Gains (Losses)	(58,650)	—	(58,650)	7,832,398	786,612	8,619,010
Net Assets Released From Restrictions	—	—	—	943,633	(943,633)	—
Total Support, Revenues And Gains (Losses)	(58,650)	—	(58,650)	8,776,031	(157,021)	8,619,010
Expenses						
Program services:						
Education	—	—	—	1,215,897	—	1,215,897
Health	—	—	—	4,510,929	—	4,510,929
Technology literacy	—	—	—	453,413	—	453,413
Volunteer service	—	—	—	998,187	—	998,187
Total Program Services	—	—	—	7,178,426	—	7,178,426
Supporting activities:						
General and administrative	(58,650)	—	(58,650)	1,837,158	—	1,837,158
Fundraising	—	—	—	531,905	—	531,905
Total Expenses	(58,650)	—	(58,650)	9,547,489	—	9,547,489
Increase (Decrease) In Net Assets From Operations	—	—	—	(771,458)	(157,021)	(928,479)
Contribution Revenue - Rochester Net Assets	—	—	—	955,792	—	955,792
Contribution Expense - San Diego Net Assets	—	—	—	(772,151)	(194,882)	(967,033)
Employee Retention Credits	—	—	—	143,465	—	143,465
Gain On Extinguishment Of Paycheck Protection Program Loan	—	—	—	670,693	—	670,693
Increase (Decrease) In Net Assets	—	—	—	226,341	(351,903)	(125,562)
Net Assets - Beginning Of Year	—	—	—	1,594,016	1,109,538	2,703,554
Net Assets - End Of Year	$ —	$ —	$ —	$ 1,820,357	$ 757,635	$ 2,577,992

THE OASIS INSTITUTE
STATEMENT OF FINANCIAL POSITION

Assets

	December 31, 2022	December 31, 2021
Cash and cash equivalents	$ 218,664	$ 326,852
Accounts receivable	114,155	52,367
Due from vendor	1,293	12,938
Promises to give	1,039,738	1,222,008
Due from Oasis/Oasis Programs	60,501	61,888
Prepaid expenses and other assets	65,258	29,171
Investments	484,317	972,078
Furniture, equipment and leasehold improvements, net of accumulated depreciation and amortization	121,059	68,818
Right-of-use asset - operating	65,988	—
Right-of-use asset - financing	20,645	—
Total Assets	$ 2,191,618	$ 2,746,120

Liabilities And Net Assets

	2022	2021
Liabilities		
Accounts payable and accrued expenses	$ 614,730	$ 839,319
Deferred program revenue	194,711	77,484
Due to Oasis/Oasis Programs	239,252	194,957
Due to BJH	1,395,124	1,003,357
Operating lease liability	70,949	—
Financing lease liability	17,901	—
Total Liabilities	2,532,667	2,115,117
Net Assets		
Without donor restrictions	(1,027,492)	15,548
With donor restrictions	686,443	615,455
Total Net Assets	(341,049)	631,003
Total Liabilities And Net Assets	$ 2,191,618	$ 2,746,120

THE OASIS INSTITUTE
STATEMENT OF ACTIVITIES
For The Years Ended December 31, 2022 And 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Public Support						
Contributions - non-government	$ 605,538	$ 802,040	$ 1,407,578	$ 875,171	$ 452,330	$ 1,327,501
Contributions - government	4,836,996	—	4,836,996	4,366,411	50,952	4,417,363
In-kind contributions	85,040	—	85,040	48,742	—	48,742
Total Public Support	5,527,574	802,040	6,329,614	5,290,324	503,282	5,793,606
Revenues And Gains (Losses)						
Program revenue	113,170	—	113,170	119,530	—	119,530
Partner revenue	115,097	—	115,097	141,689	—	141,689
Fee revenue	120,756	—	120,756	97,825	—	97,825
Interest and dividends	18,643	—	18,643	29,171	—	29,171
Realized gains on investments	26,845	—	26,845	155,363	—	155,363
Unrealized losses on investments	(172,867)	—	(172,867)	(173,687)	—	(173,687)
Other	20,885	—	20,885	406	—	406
Total Revenues And Gains (Losses)	242,529	—	242,529	370,297	—	370,297
Total Public Support, Revenues And Gains (Losses)	5,770,103	802,040	6,572,143	5,660,621	503,282	6,163,903
Net Assets Released From Restrictions	734,510	(734,510)	—	616,016	(616,016)	—
Total Support, Revenues And Gains (Losses)	6,504,613	67,530	6,572,143	6,276,637	(112,734)	6,163,903
Expenses						
Program services:						
Education	617,185	—	617,185	453,433	—	453,433
Health	4,186,093	—	4,186,093	3,839,962	—	3,839,962
Technology literacy	302,969	—	302,969	235,249	—	235,249
Volunteer service	775,676	—	775,676	695,957	—	695,957
Total Program Services	5,881,923	—	5,881,923	5,224,601	—	5,224,601
Supporting activities:						
General and administrative	1,350,267	—	1,350,267	1,364,164	—	1,364,164
Fundraising	316,065	—	316,065	362,656	—	362,656
Total Expenses	7,548,255	—	7,548,255	6,951,421	—	6,951,421
Increase (Decrease) In Net Assets From Operations	(1,043,642)	67,530	(976,112)	(674,784)	(112,734)	(787,518)
Contribution Revenue - Indianapolis Net Assets	602	3,458	4,060			
Gain On Extinguishment Of Paycheck Protection Program Loan	—	—	—	412,300	—	412,300
Increase (Decrease) In Net Assets	(1,043,040)	70,988	(972,052)	(262,484)	(112,734)	(375,218)
Net Assets - Beginning Of Year	15,548	615,455	631,003	278,032	728,189	1,006,221
Net Assets - End Of Year	$ (1,027,492)	$ 686,443	$ (341,049)	$ 15,548	$ 615,455	$ 631,003

THE OASIS INSTITUTE
AND SUPPORTING ORGANIZATIONS

SINGLE AUDIT REPORT

DECEMBER 31, 2022

Contents

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Consolidated Financial Statements Performed In Accordance With *Government Auditing Standards*

Board of Directors
The Oasis Institute and Supporting Organizations
St. Louis, Missouri

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of The Oasis Institute and Supporting Organizations (collectively "Oasis"), which comprise the consolidated statement of financial position as of December 31, 2022, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements, which collectively comprise Oasis' consolidated financial statements, and have issued our report thereon dated September 27, 2023.

Report On Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Oasis' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Oasis' internal control. Accordingly, we do not express an opinion on the effectiveness of Oasis' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's consolidated financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001, that we consider to be a significant deficiency.

Report on Compliance And Other Matters

As part of obtaining reasonable assurance about whether Oasis' consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose Of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RubinBrown LLP

September 27, 2023

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report On Compliance For The Major Federal Program; Report On Internal Control Over Compliance; And Report On The Schedule Of Expenditures Of Federal Awards Required By The Uniform Guidance

Board of Directors
The Oasis Institute and Supporting Organizations
St. Louis, Missouri

Report on Compliance for the Major Federal Program

Opinion On The Major Federal Program

We have audited Oasis' compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on Oasis' major federal program for the year ended December 31, 2022. Oasis' major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs

In our opinion, Oasis complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2022.

Basis For Opinion On The Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Oasis and to meet our ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Oasis' compliance with the compliance requirements referred to above.

Responsibilities Of Management For Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Oasis' federal programs.

Auditor's Responsibilities For The Audit Of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Oasis' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Oasis' compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Oasis' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of Oasis' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Oasis' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2022-002. Our opinion on the major federal program is not modified with respect to this matter.

Government Auditing Standards require the auditor to perform limited procedures on Oasis' response to the noncompliance finding identified in our audit described in the accompanying schedule of findings and questioned costs and corrective action plan. Oasis' response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report On Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be a material weakness.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-002 to be a material weakness.

A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards require the auditor to perform limited procedures on Oasis' response to the internal control over compliance finding identified in our audit described in the accompanying schedule of findings and questioned costs. Oasis' response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report On Schedule Of Expenditures Of Federal Awards Required By The Uniform Guidance

We have audited the consolidated financial statements of Oasis as of and for the year ended December 31, 2022, and have issued our report thereon dated September 27, 2023, which contained an unmodified opinion on those consolidated financial statements. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

RubinBrown LLP

September 27, 2023

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2022

Federal Grantor/Program Title/Cluster Title	Federal AL Number	Pass-Through Entity Identifying Number/ Contract Number	Federal Expenditures	Amounts Passed Through To Subrecipients
Department of Health and Human Services:				
Special Programs for the Aging, Title IV and Title II, Discretionary Projects	93.048	90CCDG0001-02	$ 2,061,803	$ 1,697,115
Special Programs for the Aging, Title IV and Title II, Discretionary Projects	93.048	90CCDG0001-03	1,658,889	1,510,123
Special Programs for the Aging, Title IV and Title II, Discretionary Projects	93.048	90INNU0022-02	154,085	—
Special Programs for the Aging, Title IV and Title II, Discretionary Projects	93.048	90INNU0022-03	73,926	—
Total 93.048			3,948,703	3,207,238
Evidence-Based Falls Prevention Programs Financed Solely by Prevention and Public Health Funds (PPHF)	93.761	90FPSG0013-01-00	16,312	—
Passed through Bexar Area Agency on Aging:				
Special Programs for the Aging, Title III, Part D				
Disease Prevention and Health Promotion Services - San Antonio Oasis	93.043	N/A	14,800	—
Passed through AgeSmart Community Resources:				
Special Programs for the Aging, Title III, Part D				
Grants for Supportive Services and Senior Centers	93.043	N/A	60,018	—
Passed through Aging Ahead:				
Special Programs for the Aging, Title III, Part D				
Disease Prevention and Health Promotion Services	93.043	N/A	60,096	—
Total 93.043			134,914	—
Aging Cluster				
Passed through Bexar Area Agency on Aging:				
Aging Cluster - San Antonio Oasis	93.044	N/A	10,995	—
Passed through AgeSmart Community Resources:				
Special Programs for the Aging, Title III, Part B				
Grants for Supportive Services and Senior Centers	93.044	N/A	16,884	—
Total Aging Cluster - 93.044			27,879	—
Passed through Bexar Area Agency on Aging:				
National Family Caregiver Support, Title III, Part E - San Antonio Oasis	93.052	N/A	790	—
Passed through AgeSmart Community Resources:				
State Health Insurance Assistance Program	93.324	N/A	4,683	—
Passed through Aging Ahead:				
Home and Community-Based Services	93.734	90CSSG0043-10	12,130	—
Total Department Of Health and Human Services			4,145,411	3,207,238
Corporation for National and Community Service:				
Retired and Senior Volunteer Program	94.002	19SRNIL009	43,564	—
Retired and Senior Volunteer Program	94.002	20SRWMO001	216,576	—
Retired and Senior Volunteer Program	94.002	20SRWMO002	173,687	—
Retired and Senior Volunteer Program	94.002	20SRWMO003	138,125	—
Retired and Senior Volunteer Program	94.002	21SREMO004	71,802	—
Retired and Senior Volunteer Program	94.002	21SREMO005	29,319	—
Retired and Senior Volunteer Program	94.002	22SREMO003	20,169	—
Total 94.002			693,242	—
Total Corporation for National and Community Service			693,242	—
National Endowment for the Humanities				
Passed through New Mexico Humanities Council				
Promotion of the Humanities Federal State Partnership - Albuquerque Oasis	45.129	ZSO-283159-21	10,000	—
Total Expenditures Of Federal Awards			**$ 4,848,653**	**$ 3,207,238**

See the notes to schedule of expenditures of federal awards.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2022

1. General

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) presents the activity of all federal financial assistance programs of The Oasis Institute and Supporting Organizations, which consist of Albuquerque Oasis, Indianapolis Oasis, Rochester Oasis and San Antonio Oasis (collectively “Oasis”). The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the consolidated financial statements.

2. Basis Of Accounting

The Schedule is presented on the accrual basis of accounting.

3. Indirect Costs

Oasis has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance, Section 414.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended December 31, 2022

Section I - Summary Of Auditors' Results

Consolidated Financial Statements

Type of report the auditor issued on whether the consolidated financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of	Unmodified	
Internal control over financial reporting:		
• Material weakness(es) identified?	____ yes	_x_ no
• Significant deficiency(ies) identified?	_x_ yes	____ none reported
Noncompliance material to financial statements noted?	____ yes	_x_ no

Federal Awards

Internal control over major programs:		
• Material weakness(es) identified?	_x_ yes	____ no
• Significant deficiency(ies) identified?	____ yes	_x_ none reported
Type of auditors' report issued on compliance for major programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance?	_x_ yes	____ no

Identification of major program:

AL Number	Name Of Federal Program Or Cluster
93.048	Special Programs for the Aging, Title IV and Title II, Discretionary Projects

Dollar threshold used to distinguish between type A and type B programs:	$750,000	
Auditee qualified as low-risk auditee?	____ yes	_x_ no

Section II – Consolidated Financial Statement Findings

Finding No. 2022-001 Significant Deficiency

Criteria: The Oasis Institute and Supporting Organizations (Oasis) is responsible for preparing financial statements in accordance with generally accepted accounting principles (GAAP).

Condition: The consolidated financial statements were misstated, and adjusting journal entries were recorded during the audit.

Cause: Oasis did not have controls in place to evaluate the proper recording of activity and transactions in accordance with GAAP.

Effect: The consolidated financial statements were adjusted in order to be presented in accordance with GAAP.

Identification As A Repeat Finding: Not Applicable.

Recommendation: Management should review the controls in place and implement an appropriate monthly and year-end review process of Oasis' transactions and financial statements.

Views Of Responsible Officials: Management does not dispute that corrections to the 2022 financial statements were necessary during the course of the 2022 audit. While a few corrections are usually necessary, the volume of corrections, while not significant in materiality, increased in 2022. It should be noted that we began our audit as regularly scheduled, but when we recognized we were not adequately prepared, we immediately delayed the audit. Once we resumed the audit, the adjustments noted by the auditors were minimal. We would, therefore, argue that this is a much more nuanced situation than a lack of financial controls. The 2022 fiscal year was a highly unusual year with multiple transitions, both involving staff and processes. Management would suggest that controls were not lacking but that gaps in staffing and learning curves were the over-arching contributing factors that even the most perfect of controls may not have remedied. We just needed more time due to the following:

- During 2022, a key manager in the Accounting Department left with only two weeks' notice. Management subsequently brought in an outside consultant to act as Interim Controller.
- While we began the search for a replacement immediately, it took over six months to identify and hire a qualified candidate who did not start until early January 2023.
- In addition to the running of the day-to-day Accounting Department operations, the Interim Controller, at Management's request, was also tasked with making changes to multiple processes that would ultimately result in more automated and transparent reporting.
- The former Director of Finance & Administration was moved into a new position, i.e., Director of Operations, during the last quarter of 2022, expanding her responsibilities to include Information Technology as well as to join other peers in leading a strategic planning process.
- While there was some overlap with the Interim Controller and the new Senior Accounting Manager in January of 2023, it was not feasible from an economic standpoint to retain the consultant past the end of January. Had we been able to afford a slightly longer period of overlap, this would have made for a much easier transition for our new Manager.

The sudden departure of our previous Accounting Manager, a challenging hiring market, the dual transition from previous Accounting Manager to Interim Controller to new Senior Accounting Manager within a six-month period, the shifting role of the former Director of Finance & Administration, combined with the development and implementation of new processes slowed the regular monthly closing process down. In early 2023, we were, thus, catching up on month-end close and adapting to new processes, simultaneously preparing for our audit, while attempting to get our new Senior Accounting Manager and other staff up to speed in an environment that was not operating as it normally does because of all these transitions. Financial controls existed; staff just needed more time to learn and adjust. This was not a normal year as can be evidenced by the fact that we have never had a Significant (or Material) Deficiency in our Financial Audit for the past 20 years.

Section III - Federal Award Findings And Questioned Costs

Finding No. 2022-002 Material Weakness: Reporting - Compliance and Override of Control Finding

ALN 93.048 - Special Programs for the Aging, Title IV and Title II, Discretionary Projects

Federal Agency: **Department of Health and Human Services**

Pass-Through Entity: Not Applicable

Criteria or Specific Requirement: 2 CFR Part 170 requires direct recipients of grants to report first-tier subawards of $30,000 or more to the Federal Funding Accountability and Transparency Act (FFATA) Subaward Reporting System (FSRS) no later than the last day of the month following the month in which the agreement was made. Additionally, proper controls must be in place surrounding review and approval of the report prior to submission to FSRS.

Condition: Audit procedures revealed that FFATA reporting was not being completed.

Cause: Management was not aware of FFATA reporting requirements.

Effect: Instances of noncompliance were not detected by management.

Questioned Costs: Not Applicable.

Context: Reports for subrecipients who were awarded over $30,000 in federal funding were not compiled, reviewed or submitted by the last day of the month following the month in which the agreement was made.

Identification as a repeat finding: This finding is a repeat of finding 2021-002 from the prior year's schedule of findings and questioned costs.

Recommendation: We recommend that management compile and submit FFATA report timely for all subrecipient agreements greater than $30,000 in federal funding with proper review and approval prior to submission.

Views Of Responsible Officials: Management does not dispute that we are noncompliant with FFATA reporting requirements. We had been provided with incorrect information from a third-party indicating that we were not obligated to adhere to these requirements. However, management takes responsibility for the oversight. We have already begun the process of compiling the FFATA report for all subrecipient agreements with an obligation greater than $30,000 in federal funding. We take this very seriously and were, frankly, quite mortified that we did not identify this as an obligation. As we understand it, this was a new single audit requirement as of 2021 and was not identified as a finding in our 2021 audit. We have since worked in collaboration with our external auditors to restate the 2021 audit to note the noncompliance.

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CORRECTIVE ACTION PLAN
For The Year Ended December 31, 2022

Finding No. 2022-001 Significant Deficiency

Personnel Responsible For Corrective Action: Dawn Anderson, Chief Operating Officer

Anticipated Completion Date: December 31, 2023

Corrective Action Plan: The following steps will be taken, and in fact are controls that are in place, to eliminate excessive corrections to the financial statements:

- Prior to the posting of month-end close journal entries, the Accounting Department will meet as a team to review a report of all prior-month entries to determine if any reclasses need to be made. Reclasses and month-end close journal entries will be immediately entered, reviewed, approved and posted by the appropriate staff following the meeting. This process is already being implemented.
- The Accounting Department and the Development Department will meet monthly to review and reconcile contributions for the previous month. This process is already being implemented.
- Subsequent to the meeting between Accounting and Development, the revenue stream analysis schedule will be updated, reviewed and approved. This is a new step.
- Unless absolutely necessary, no AJE's will be made in prior closed periods, but will be made in the current month of business. This is already in place.
- All balance sheet auditor schedules will be updated consistently every month to make sure all balances reconcile to the amounts on the monthly balance sheets and the Senior Accounting Manager will sign off as reviewed and approved. This is already in place.
- Monthly financials will consistently be closed by the 15th of the following month. This has always been the case but in 2022 we were more challenged to meet this deadline due to the factors above.

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- Prior to submitting any and all schedules for audit for the 2023 and all future audits, all requested schedules will be reviewed and approved by the Senior Accounting Manager to ensure that they tie to the provided trial balances for each entity included in the consolidated financials, including all consolidating schedules. This has always been the process.

Finding No. 2022-002 Material Weakness

Personnel Responsible For Corrective Action: Dawn Anderson, Chief Operating Officer

Anticipated Completion Date: December 31, 2023

Corrective Action Plan: As mentioned above, we have already begun compiling the data for submission of the FFATA reporting for the 2023 year. We will then work with resources from the Federal Subaward Reporting System (FSRS) to get current with prior reporting years for which we may be obligated. Prior to submission, the reports will be reviewed and approved. The FFATA reporting will become a regular part of our process going forward now that we understand our obligation.

The OASIS Institute
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For The Year Ended December 31, 2022

Finding No.	2021-001 Significant Deficiency
Program/Type:	ALN 94.002 - Retired and Senior Volunteer Program
Condition/Cause:	Due to technology issues, management was unable to submit the reports in a timely manner. However, management did not obtain approval from the granting agency for the late submissions. The control in place to ensure timely submission was not followed due to the technology issues.
Status:	Corrective action taken.

Finding No.	2021-002 Material Weakness
Program/Type:	ALN 93.048 – Special Programs for the Aging, Title IV and Title II, Discretionary Projects
Condition/Cause:	Management was not aware of FFATA reporting requirements.
Status:	Finding was not remediated. Finding will be repeated as finding 2022-002.