



**UNITED PLANNING ORGANIZATION  
MARTIN LUTHER KING, JR. BREAKFAST**

**Statements of Revenue and Expenses and  
Supplementary Information**

*For The Years Ended September 30, 2021 and 2020*



**and  
Report Thereon**



**UNITED PLANNING ORGANIZATION  
MARTIN LUTHER KING, JR. BREAKFAST**

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For the Years Ended September 30, 2021 and 2020**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of the  
United Planning Organization

### **Report on the Financial Statements**

We have audited the accompanying statements of revenue and expenses of the United Planning Organization's Martin Luther King, Jr. Breakfast, for the years ended September 30, 2021 and 2020 and the related notes to the statements.

### ***Management's Responsibility for the Statements***

Management is responsible for the preparation and fair presentation of these statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express an opinion on the statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the statements of revenue and expenses referred to above presents fairly, in all material respects, the results of operations of the United Planning Organization's Martin Luther King, Jr. Breakfast for the years ended September 30, 2021 and 2020, in accordance with accounting principles generally accepted in the United States of America.

## Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the statements as a whole. The schedules of cash activities are presented for purposes of additional analysis and are not a required part of the 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 statements. The information has been subjected to the auditing procedures applied in the audit of the statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the statements and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the statements of revenue and expenses as a whole.

*Marcum LLP*

Washington, DC  
June 30, 2022

**UNITED PLANNING ORGANIZATION  
MARTIN LUTHER KING, JR. BREAKFAST**

**STATEMENTS OF REVENUE AND EXPENSES  
For the Years Ended September 30, 2021 and 2020**

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	<u>2021</u>	<u>2020</u>
<b>REVENUE</b>		
Contributions and breakfast sales	<u>\$ 128,473</u>	<u>\$ 142,929</u>
<b>TOTAL REVENUE</b>	<u>128,473</u>	<u>142,929</u>
<b>EXPENSES</b>		
Scholarships	31,918	24,203
Breakfast	9,420	38,608
Shared common costs	8,156	8,632
Professional fees	5,765	4,162
Other	3,243	1,858
Printing and duplicating	<u>620</u>	<u>2,673</u>
<b>TOTAL EXPENSES</b>	<u>59,122</u>	<u>80,136</u>
<b>EXCESS REVENUE OVER EXPENSES</b>	<u><u>\$ 69,351</u></u>	<u><u>\$ 62,793</u></u>

The accompanying notes are an integral part of these statements.

**UNITED PLANNING ORGANIZATION  
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**NOTES TO STATEMENTS OF REVENUE AND EXPENSES  
For the Years Ended September 30, 2021 and 2020**

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**NOTE 1 – ORGANIZATION**

**Organization**

The United Planning Organization (UPO), a Washington, D.C., nonprofit corporation, was established in 1962. UPO is a community action agency responsible for providing leadership and support to advance the welfare of the residents of the Metropolitan Washington area, with particular emphasis on coordination of actions for the elimination of poverty.

The UPO Martin Luther King, Jr. Breakfast (the MLK Breakfast) is held each year by UPO to commemorate the birthday of the slain civil rights leader. In conjunction with the MLK Breakfast, UPO recognizes various leaders and organizations for their leadership and service to the less fortunate residents of the Metropolitan Washington area. In addition, beginning in 1990, UPO began awarding scholarships to students in need. The MLK Breakfast is funded by contributions and fees charged to attend the breakfast.

The MLK Breakfast revenue and expenses are included in revenue and support and expenses in the audited financial statements of UPO.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying statements of revenue and expenses are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Consequently, revenues are recognized when earned and expenses are recognized when the obligations are incurred.

**Revenue Recognition**

Unconditional contributions are reported as revenue in the year in which payments are received and/or unconditional promises to give are made. 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.

Breakfast sales revenue and the related costs are recognized at the point in time the event is held.

**Use of Estimates**

The preparation of the statements of revenue and expenses in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Functional Allocation of Expenses**

UPO allocates a portion of the shared common costs to the MLK Breakfast. Shared common costs have been allocated to the MLK Breakfast to the extent the program was benefited.

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**NOTES TO STATEMENTS OF REVENUE AND EXPENSES  
For the Years Ended September 30, 2021 and 2020**

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**NOTE 3 – SUBSEQUENT EVENTS**

In preparing the statements of revenue and expenses, UPO has evaluated for potential recognition or disclosure, events and transactions, through June 30, 2022, the date the statements of revenue and expenses were available to be issued. There were no subsequent events that require recognition or disclosure in the statements of revenue and expenses.

**SUPPLEMENTARY INFORMATION**

**UNITED PLANNING ORGANIZATION  
MARTIN LUTHER KING, JR. BREAKFAST**

**SCHEDULES OF CASH ACTIVITIES  
For the Years Ended September 30, 2021 and 2020**

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	<u>2021</u>	<u>2020</u>
CASH BALANCE, OCTOBER 1	\$ 297,958	\$ 248,928
Receipts	128,473	142,929
Disbursements	<u>(30,709)</u>	<u>(93,899)</u>
<b>CASH BALANCE, SEPTEMBER 30</b>	<b><u><u>\$ 395,722</u></u></b>	<b><u><u>\$ 297,958</u></u></b>

See independent auditors' report.