

CMC FOUNDATION FOR CHANGE
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

GETTRYMARCUS



CMC Foundation For Change

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Years Ended December 31, 2022 and 2021

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Independent Accountant's Review Report

To the Board of Directors
CMC Foundation For Change
New York, New York

We have reviewed the accompanying financial statements of CMC Foundation For Change (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of CMC Foundation for Change and to meet other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 5, the Financial Accounting Standards board issued ASU No. 2016-02 Leases, as amended (Topic 842) ("ASC 842"), which supersedes accounting standards that previously existed for the accounting and disclosure for leases. ASC 842 requires a lessee to generally account for both finance and operating leases by recognizing a right-of-use ("ROU") asset and a lease liability on the balance sheet, as well as changes to operations. It also requires companies to disclose additional information regarding its leases and to reevaluate lessee and lessor relationships for implied or express terms, and underlying economic lives of the ROU. The Company adopted ASC 842 on January 1, 2022. The Organization elected a package of practical expedients permitted under this transition guidance within this new standard, which among other things, allows the Organization to carry forward historical lease obligations. The Organization also elected the short-term lease exemption for leases that qualify. This means, for those leases that qualify, the Organization did not recognize right-of-use assets or lease liabilities, including right-of-use assets or lease liabilities for existing short-term leases of those assets in transition. However, the Organization did not elect to utilize the hindsight practical expedient to determine the lease term for existing leases. Our opinion is not modified with respect to this matter.



Gettry Marcus CPA, P.C.
New York, New York
November 9, 2023

CMC Foundation For Change
Statement of Financial Position
December 31, 2022

	Net Assets (Deficiency) Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Assets			
Current assets			
Cash	\$ 72,424	\$ -	\$ 72,424
Contributions receivable	65,250		65,250
Accounts receivable	20,275	-	20,275
Prepaid expenses	4,847	-	4,847
Total current assets	162,796	-	162,796
Property and equipment - net of accumulated depreciation of \$3,557	1,395	-	1,395
Total assets	<u>\$ 164,191</u>	<u>\$ -</u>	<u>\$ 164,191</u>
Liabilities and Net Deficiency			
Current liabilities			
Accounts payable and accrued expenses	\$ 116,810	\$ -	\$ 116,810
Long-term liabilities			
Notes payable	323,607	-	323,607
Total liabilities	440,417	-	440,417
Net deficiency			
Without donor restrictions	(276,226)	-	(276,226)
Total liabilities and net deficiency	<u>\$ 164,191</u>	<u>\$ -</u>	<u>\$ 164,191</u>

CMC Foundation For Change
Statement of Financial Position
December 31, 2021

	Net Assets (Deficiency) Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Assets			
Current assets			
Cash	\$ 74,066	\$ -	\$ 74,066
Contributions receivable	35,500	-	35,500
Prepaid expenses	<u>5,841</u>	<u>-</u>	<u>5,841</u>
Total current assets	115,407	-	115,407
Property and equipment - net of accumulated depreciation of \$3,159	<u>1,793</u>	<u>-</u>	<u>1,793</u>
Total assets	<u><u>\$ 117,200</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 117,200</u></u>
Liabilities and Net Deficiency			
Current liabilities			
Accounts payable and accrued expenses	\$ 18,271	\$ -	\$ 18,271
Long-term liabilities			
Notes payable	<u>327,107</u>	<u>-</u>	<u>327,107</u>
Total liabilities	345,378	-	345,378
Net deficiency			
Without donor restrictions	<u>(228,178)</u>	<u>-</u>	<u>(228,178)</u>
Total liabilities and net deficiency	<u><u>\$ 117,200</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 117,200</u></u>

CMC Foundation For Change
Statement of Activities
Year Ended December 31, 2022

	Net Assets (Deficiency) Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Support and revenues			
Contributions	\$ 365,332	\$ 40,000	\$ 405,332
In-kind donations	327,600	-	327,600
Program income	196,727	-	196,727
Other income	50,501	-	50,501
Total support and revenue	940,160	40,000	980,160
Net assets released from restrictions	40,000	(40,000)	-
Total support, revenues and reclassifications	980,160	-	980,160
Functional expenses			
Program services	710,614	-	710,614
Supporting services	317,594	-	317,594
Total functional expenses	1,028,208	-	1,028,208
Increase in net deficiency	(48,048)	-	(48,048)
Net deficiency - Beginning of year	(228,178)	-	(228,178)
Net deficiency - End of year	\$ (276,226)	\$ -	\$ (276,226)

CMC Foundation For Change
Statement of Activities
Year Ended December 31, 2021

	Net Assets (Deficiency) Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Support and revenues			
Contributions	\$ 266,685	\$ -	\$ 266,685
In-kind donations	330,825	-	330,825
Program income	179,693	-	179,693
Total support and revenue	777,203	-	777,203
Net assets released from restrictions	-	-	-
Total support, revenues and reclassifications	777,203	-	777,203
Functional expenses			
Program services	537,926	-	537,926
Supporting services	347,182	-	347,182
Total functional expenses	885,108	-	885,108
Increase in net deficiency	(107,905)	-	(107,905)
Net deficiency - Beginning of year	(120,273)	-	(120,273)
Net deficiency - End of year	<u>\$ (228,178)</u>	<u>\$ -</u>	<u>\$ (228,178)</u>

**CMC Foundation For Change
Statement of Functional Expenses
Year Ended December 31, 2022**

	Program Services				Supporting Services			
	Training	Book & Video Series	Podcast	Total Program Services	Administration	Fundraising	Total Supporting Services	Total Functional Expenses
Salaries and related expenses	\$ 154,928	\$ 156,184	\$ 7,622	\$ 318,734	\$ 53,391	\$ 99,073	\$ 152,464	\$ 471,198
Contract services	13,500	6,725	-	20,225	-	7,500	7,500	27,725
Professional fees	-	-	-	-	40,000	2,352	42,352	42,352
Occupancy	12,393	8,852	1,770	23,015	3,541	8,852	12,393	35,408
Insurance	-	-	-	-	11,540	-	11,540	11,540
Office supplies and expenses	1,584	-	-	1,584	5,374	456	5,830	7,414
Training	1,709	15	-	1,724	-	-	-	1,724
Travel and meetings	-	-	-	-	319	-	319	319
Computer expense	10	429	-	439	5,803	626	6,429	6,868
Advertising and marketing	-	-	39,530	39,530	488	36,586	37,074	76,604
Books, dues and subscriptions	-	10,513	-	10,513	95	-	95	10,608
Bank and credit card fees	-	10	-	10	3,881	166	4,047	4,057
Interest expense	-	-	-	-	732	-	732	732
Fundraising	-	-	-	-	-	3,661	3,661	3,661
Depreciation	-	-	-	-	398	-	398	398
Total expenses before donated services	184,124	182,728	48,922	415,774	125,562	159,272	284,834	700,608
Donated Services:								
Professional fees - In-Kind	131,040	131,040	32,760	294,840	-	32,760	32,760	327,600
Total expenses	\$ 315,164	\$ 313,768	\$ 81,682	\$ 710,614	\$ 125,562	\$ 192,032	\$ 317,594	\$ 1,028,208

See independent accountant's review report and notes to financial statements.

**CMC Foundation For Change
Statement of Functional Expenses
Year Ended December 31, 2021**

	Program Services			Supporting Services			
	Training	Book & Video Series	Total Program Services	Administration	Fundraising	Total Supporting Services	Total Functional Expenses
Salaries and related expenses	\$ 179,055	\$ 71,576	\$ 250,631	\$ 102,303	\$ 50,525	\$ 152,828	\$ 403,459
Contract services	33,420	13,900	47,320	615	-	615	47,935
Charitable contributions	-	-	-	500	-	500	500
Professional fees	-	-	-	17,500	2,305	19,805	19,805
Occupancy	-	-	-	44,725	-	44,725	44,725
Insurance	-	-	-	7,974	-	7,974	7,974
Office supplies and expenses	20	297	317	8,804	1,185	9,989	10,306
Training	1,275	-	1,275	-	-	-	1,275
Travel and meetings	45	-	45	552	-	552	597
Computer expense	372	670	1,042	8,097	252	8,349	9,391
Advertising and marketing	-	-	-	520	591	1,111	1,111
Books, dues and subscriptions	10	4,064	4,074	305	-	305	4,379
Bank and credit card fees	329	348	677	936	1,014	1,950	2,627
Depreciation	-	-	-	199	-	199	199
Total expenses before donated services	214,526	90,855	305,381	193,030	55,872	248,902	554,283
Donated Services:							
Professional fees - In-Kind	117,885	114,660	232,545	65,520	32,760	98,280	330,825
Total expenses	\$ 332,411	\$ 205,515	\$ 537,926	\$ 258,550	\$ 88,632	\$ 347,182	\$ 885,108

See independent accountant's review report and notes to financial statements.

CMC Foundation For Change
Statements of Cash Flows
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities		
Increase in net deficiency	\$ (48,048)	\$ (107,905)
Adjustments to reconcile increase in net deficiency to net cash provided (used) by operating activities:		
Depreciation expense	398	199
(Increase) decrease in operating assets:		
Contributions receivable	(29,750)	-
Accounts receivable	(20,275)	41,325
Prepaid expenses	994	(5,841)
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	98,539	(5,845)
Total adjustments	<u>49,906</u>	<u>29,838</u>
Net cash provided (used) by operating activities	<u>1,858</u>	<u>(78,067)</u>
Cash flows used by investing activities		
Purchase of property and equipment	<u>-</u>	<u>(1,992)</u>
Cash flows used by financing activities		
Repayment of notes payable	<u>(3,500)</u>	<u>(42,000)</u>
Net decrease in cash	(1,642)	(122,059)
Cash - Beginning of year	<u>74,066</u>	<u>196,125</u>
Cash - End of year	<u><u>\$ 72,424</u></u>	<u><u>\$ 74,066</u></u>

Note 1 – Summary of Organization and Nature of Activities

Organization and Nature of Activities

CMC Foundation For Change (the “Organization”), is a nonprofit organization founded in 2017 and incorporated under the laws of the State of Delaware. The purpose of the Organization is to develop and provide training programs for non-professional communities in support of persons with substance abuse disorders and aid in the dissemination of information and resources for the families of those struggling with substance abuse disorders.

The Organization is supported primarily through donor contributions and funds raised through programs and events.

Description of Program and Supporting Services

Training

The Organization offers a variety of trainings, talks, and workshops, both in the invitation to change approach and in other skill sets.

Book and Video Guides

The Organization offers for sale a variety of books and guides that deal with addiction.

Podcast

The Organization creates resources for families who have a loved one struggling with substances. There was a six part podcast series held in 2022, Rethinking Rock Bottom, which explored the complicated and often life-altering experience of loving someone struggling with substance abuse.

Administration

Includes the functions necessary to ensure an adequate working environment and to manage the administrative, financial and budgetary responsibilities of the Organization.

Fundraising

Provides the structure necessary to encourage and secure financial support from individuals, foundations and corporations.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”).

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time.

**CMC Foundation For Change
Notes to Financial Statements
December 31, 2022 and 2021**

Note 2 – Summary of Significant Accounting Policies (continued)

Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity. When a restriction expires (when a stipulated time restriction ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Donations of property and equipment are recorded as support at their estimated fair value at the date of donation.

Contributions and Expenditures

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give will be recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets will be reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

Revenues are reported as increases in net assets without donor restriction unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities will be reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor restrictions on the net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between applicable classes of net assets.

Uninsured Cash Balances

The Organization maintains cash balances at an independent community bank.. Cash accounts at the bank are insured by the Federal Deposit Insurance Corporation ("FDIC") subject to certain limits. The standards FDIC deposit insurance amount is up to \$250,000 per depositor, per insured bank for each ownership category. As of December 31, 2022, the Organization did not have any deposits in excess of FDIC limits. The Organization has not experienced any losses in these accounts and does not believe it is exposed to any significant credit risk on its cash

Contributions Receivable

Contributions receivable are stated at the amount management expects to collect from outstanding balances. If necessary, management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and credit to contributions receivable. At December 31, 2022 and 2021, there was no allowance for uncollectible receivables.

Property and Equipment

Property and equipment are recorded at cost and are depreciated using the straight line method over its estimated life, which is 5 years for computer equipment. Depreciation expense for the years ended December 31, 2022 and 2021, was \$398 and \$199, respectively.

Tax-Exempt Status

The Organization has been notified by the Internal Revenue Service that it is exempt from Federal income taxes under section 501(c)(3) of the Internal Revenue Code ("Code"). The Organization follows the guidance of Accounting Standards Codification 740, Accounting for Income Taxes, related to uncertain income taxes, which prescribes a threshold of more likely than not for recognition and derecognition of tax positions taken or expected to be taken in a tax return. All

Note 2 – Summary of Significant Accounting Policies (continued)

significant tax positions have been considered by management. It has been determined that it is more likely than not that all tax positions would be sustained upon examination by taxing authorities. Accordingly, no provision for income taxes has been recorded.

In-Kind Donations

During the years ended December 31, 2022 and 2021, the value of the in-kind donations meeting the requirements for recognition in the financial statements were \$327,600 and \$330,825, respectively, which are included on the accompanying Statements of Activities. The in-kind donations for both the years December 31, 2022 and 2021, were for professional fees.

Functional Expenses and Allocation Method

The costs of providing various programs and other activities have been summarized on a functional basis in the Statements of Activities and in the Statements of Functional Expenses. The financial statements report certain categories of expenses that are attributable to one or more programs or supporting functions. Accordingly, certain costs have been allocated among the programs and supporting services benefited, using appropriate measurement methodologies. The expenses that are being allocated include salaries and related expenses, as well as professional fees, which are allocated on the basis of estimates of time and effort.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Estimates are based on past experience and other assumptions that management believes are reasonable under the circumstances, and management evaluates these estimates on an ongoing basis. The significant estimates of the Organization include no allowances for uncollectible receivables, estimated lives on property and equipment, and allocation of costs among program services and supporting services on the Statement of Functional Expense.

Reclassifications of a General Nature

In order to increase transparency of functional expense management has changed, as of January 1, 2022, the presentation of certain line items on the Statement of Functional expenses. These reclassifications have no effect on the previously reported changes in net assets (deficiencies).

Financial Instruments

The Organization's financial instruments include cash, accounts receivable, contributions receivable, accounts payable and accrued expense, and notes payable. The carrying amount of cash, accounts receivable, contributions receivable and accounts payable and accrued expenses approximates their fair values due to their short-term duration. The fair value of notes payable is based on the present value of expected future cash flows.

Accounting Standards Updates ("ASU")

The Organization has reviewed recent ASU's issued by the Financial Accounting Standards Board ("FASB") and based on that review, has determined that those pronouncements, with the exception below, will not have a significant effect on the Organization's financial statements.

In February 2016, FASB issued ASU No. 2016-02, Leases (Topic 842), which has been amended several times since. This ASU (herein referred to as "ASC 842"), replaces virtually all current lease U.S. GAAP guidance on this topic in the following manner:

**CMC Foundation For Change
Notes to Financial Statements
December 31, 2022 and 2021**

Note 2 – Summary of Significant Accounting Policies (continued)

- On January 1, 2022, the Organization adopted ASC 842 using the optional transition method. The Organization elected a package of practical expedients permitted under the transition guidance within this new standard, which among other things, allowed the Organization to carry forward the historical lease classifications. The Organization also elected the short-term lease recognition exemption for all leases that qualify. This means, for those leases that qualify, the Organization did not recognize right-of-use assets or lease liabilities, including not recognizing right-of-use assets or lease liabilities for existing short-term leases of those assets in transition. However, the Organization did not elect to utilize the hindsight practical expedient to determine the lease term for existing leases. In determining the present value of lease payments, the Organization elected to use the risk-free rate for a period comparable with that of the lease terms instead of the incremental
- ASC 842, as amended, is effective for fiscal years beginning after December 15, 2021, with early adoption permitted.

In September 2020, FASB issued ASU No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The intention of this ASU is to increase transparency about nonfinancial gifts in kind, including how they are used and how they are valued. The ASU requires a separate line-item presentation of contributed nonfinancial assets in the statement of activities, apart from the contributions of cash or other financial assets. The ASU requires disclosure of the disaggregation of the amount of nonfinancial gifts in-kind received by category and the organization, and for each category, disclosure of: (i) qualitative information about whether the contributed nonfinancial assets were either monetized or utilized during the reporting period; (ii) the not-for-profit's policy about monetizing rather than utilizing contributed nonfinancial assets; (iii) a description of any related donor-imposed restrictions associated with the contributed nonfinancial assets; (iv) the valuation techniques and inputs used to arrive at a fair value measure; and (v) the principal market (or most advantageous market) used to arrive at a fair value measure. The ASU is effective for annual reporting periods beginning after June 15, 2021, to be applied on a retrospective basis, and earlier application is permitted. The adoption of this ASU did not have a significant impact on CMC Foundation for Change's financial statements.

Subsequent Events

Management has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through November 9, 2023, the date the financial statements were available to be issued

Note 3 – Net Assets With Donor Restrictions

There were no donor restricted net assets as of December 31, 2022 and 2021.

Net assets released from donor restrictions were for the following purposes for the years ended December 31:

	<u>2022</u>	<u>2021</u>
Subject to expenditure for specified purpose:		
Podcast Program	\$ 40,000	\$ -
Total releases from restrictions	<u>\$ 40,000</u>	<u>\$ -</u>

**CMC Foundation For Change
Notes to Financial Statements
December 31, 2022 and 2021**

Note 4 – Related Party Transactions

The Organization leases employees and subleases office space in New York City from The Psychological Motivation and Change Group, PLLC ("PMCG"), a for-profit Company owned by two of the Organization's Board Members. The total value of consideration received from PMCG for these services for the years 2017 through 2019 was converted to non-interest bearing promissory notes at the end of each year. The original terms of the promissory notes provided that the notes were payable within 10 business days following demand by PMCG. In 2023, the payment terms of the notes were amended by the Organization and PMCG to provide that PMCG will not demand payment on the note payable until December 2024 at the earliest. Accordingly, as of December 31, 2022 and 2021, notes payable with a balance of \$323,607 and \$327,107, respectively, were reflected as long-term liabilities in the Statements of Financial Position.

Payments on the notes amounted to \$3,500 and \$42,000 for the years ended December 31, 2022 and 2021, respectively. The total value of services provided by the leased employees for the years ended December 31, 2022 and 2021, were \$139,986 and \$119,980, respectively, and were paid as services were rendered.

Note 5 – Lease Obligations

On January 1, 2022, the Organization adopted ASC 842 using the optional transition method. The Organization elected a package of practical expedients permitted under the transition guidance within this new standard, which among other things, allowed the Organization to carry forward the historical lease classifications. The Organization also elected the short-term lease recognition exemption for all leases that qualify. This means, for those leases that qualify, the Organization did not recognize right-of-use assets or lease liabilities, including right-of-use assets or lease liabilities for existing short-term leases of those assets in transition. However, the Organization did not elect to utilize the hindsight practical expedient to determine the lease term for existing leases.

The adoption of ASC 842 did not impact the Organization's accumulated net assets, change in net assets or cash flows.

The Organization subleases office space in New York City under an operating lease with a monthly rental of \$3,727 through July 31, 2022. In July 2022, the sublease was extended through July 31, 2023, with a monthly rental of \$1,863. Lease expense amounted to \$35,408 and \$44,725 for the years ended December 31, 2022 and 2021. In July 2023, the Organization exercised the option to extend the lease for another year through July 31, 2024. Future minimum annual lease payments due under the lease amount to approximately \$22,000 for the year ended December 31, 2023, and \$13,000 for the year ended December 31, 2024.

Note 6 – Retirement Plan

The Organization established a 401k plan for its employees effective January 1, 2020. Eligible employees can make contributions to their individual 401k accounts immediately upon hiring. The employer matches employee contributions to satisfy the Safe Harbor Rules and additional employer contributions are discretionary. Retirement plan expense for the years ended December 31, 2022 and 2021, amounted to \$9,078 and \$8,797, respectively.

CMC Foundation For Change
Notes to Financial Statements
December 31, 2022 and 2021

Note 7 – Liquidity

As part of its liquidity management, the Organization established a goal to maintain financial assets on hand to meet 90 days of normal operating expenses. The Organization's goal is to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization does not have a line of credit available to assist with liquidity management.

The Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

	<u>2022</u>	<u>2021</u>
Cash	\$ 72,424	\$ 74,066
Contributions receivable	65,250	35,500
Accounts receivable	<u>20,275</u>	<u>-</u>
Financial assets available within one year	157,949	109,566
Less: those unavailable for general expenditures within one year due to donor restrictions	<u>-</u>	<u>-</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 157,949</u></u>	<u><u>\$ 109,566</u></u>

The Organization's financial assets have been reduced by any amounts not available for general use because of donor imposed restrictions within one year of the balance date or amounts not available within one year due to time restrictions, if any. In addition to financial assets available to meet general expenditures over the year, the Organization operates with a balanced budget and anticipates covering its general expenditures through its fundraising efforts and utilizing donor resources. The Statement of Cash Flows identifies the sources and uses of the Organization's cash.

Note 8 – Risks and Uncertainties

The Organization is dependent upon contributions from the public for its revenue. The ability of the Organization to continue to elicit this level of contribution is dependent upon current and future economic conditions as well as income tax efficiencies.

There are various direct and indirect risks that could impact the Organization, such as a potential global economic slowdown, inflationary pressures, the pandemic, and more. It is also impossible to predict the effect these will have on the Organization's donors, and its impact on the Organization's liquidity, vendors, and counter-parties. To help minimize the uncertainty of these items, management continues to explore how to best operate in this environment, including taking advantage of several of the Cares Act and successor act's provisions.