

MACON VOLUNTEER CLINIC, INC.  
FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2021

# MACON VOLUNTEER CLINIC, INC.

## TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITOR'S REPORT	3-4
FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF ACTIVITIES	6
STATEMENT OF FUNCTIONAL EXPENSES	7
STATEMENT OF CASH FLOWS	8
NOTES TO FINANCIAL STATEMENTS	9-13

Independent Auditor's Report

To the Board of Directors of  
Macon Volunteer Clinic, Inc.  
376 Rogers Avenue  
Macon, GA 31204

We have audited the accompanying financial statements of Macon Volunteer Clinic, Inc., (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Macon Volunteer Clinic, Inc. as of December 31, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

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

**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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Macon Volunteer Clinic, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

**Auditor's Responsibility**

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Macon Volunteer Clinic, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Macon Volunteer Clinic, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

#### **Report on Summarized Comparative Information**

We have previously audited Macon Volunteer Clinic, Inc.'s 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 8, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.



September 20, 2022  
Macon, GA

MACON VOLUNTEER CLINIC, INC.  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31 2021  
With Comparative Totals For December 31, 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Current Assets		
Cash In Bank	\$ 402,848	\$ 449,709
Total Cash & Cash Equivalents	<u>402,848</u>	<u>449,709</u>
Receivable	129,018	-
Prepaid expenses	5,613	6,069
Total Current Assets	<u>537,478</u>	<u>455,777</u>
Property and equipment, net	<u>321,740</u>	<u>299,813</u>
Other Assets		
Beneficial interest in assets held by others	17,594	12,390
Total Other Assets	<u>17,594</u>	<u>12,390</u>
Total Assets	<u>\$ 876,813</u>	<u>\$ 767,980</u>
 <u>LIABILITIES AND NET ASSETS</u>		
<u>Liabilities</u>		
Current Liabilities		
Accounts payable	\$ 6,954	\$ 494
Accrued liabilities	16,340	12,602
Total Current Liabilities	<u>23,294</u>	<u>13,097</u>
Long Term Liabilities		
Note payable	-	98,600
Total Liabilities	<u>23,294</u>	<u>111,697</u>
<u>Net Assets</u>		
Without Donor Restrictions		
Undesignated	458,668	297,066
Designated by the Board for Endowment	17,594	12,390
Invested in property and equipment	321,740	299,812
Total Net Assets without donor restrictions	<u>798,002</u>	<u>609,268</u>
With Donor Restrictions	55,517	47,015
Total Net Assets	<u>853,519</u>	<u>656,283</u>
Total Liabilities and Net Assets	<u>\$ 876,813</u>	<u>\$ 767,980</u>

**MACON VOLUNTEER CLINIC, INC. STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
**With Comparative Totals For The Year Ended December 31, 2020**

	<u>Without Donor</u> <u>Restrictions</u>	<u>With Donor</u> <u>Restrictions</u>	<u>Totals</u>	
			<u>2021</u>	<u>2020</u>
Revenue and support				
Contributions and grants	\$ 445,419	\$ 163,344	\$608,763	\$700,253
United Way	121,679		121,679	94,256
In-kind contributions				
Professional services	165,478	-	165,478	115,328
Pharmaceutical products	1,011,051	-	1,011,051	1,743,590
Furniture & equipment	16,494		16,494	-
Supplies	-	-	-	715
Change in beneficial interest in assets held by others	2,319	-	2,319	952
Government grants	227,618	-	227,618	-
Fundraising events	12,873	-	12,873	5,250
Investment income	-	-	-	1,641
Interest income	-	-	-	652
Other income	2,841	-	2,841	3,878
Total revenue and support	<u>2,005,771</u>	<u>163,344</u>	<u>2,169,115</u>	<u>2,666,515</u>
Net assets released from restrictions and reclassifications	<u>154,842</u>	<u>\$ (154,842)</u>	<u>-</u>	<u>-</u>
Total revenue, support and net assets released from restrictions and reclassifications	<u>2,160,613</u>	<u>8,502</u>	<u>2,169,115</u>	<u>2,666,515</u>
Expenses				
Program services	1,617,280	-	1,617,280	2,328,145
Support Services				
Management and general	209,056	-	209,056	151,482
Fundraising	145,543	-	145,543	133,029
Total Support Services	<u>354,598</u>	<u>-</u>	<u>354,598</u>	<u>284,511</u>
Total Expenses	<u>1,971,878</u>	<u>-</u>	<u>1,971,878</u>	<u>2,612,656</u>
Change in Net Assets	188,735	8,502	197,236	53,859
Net Assets - Beginning of Year	<u>609,268</u>	<u>47,015</u>	<u>656,283</u>	<u>602,424</u>
Net Assets - End of Year	<u>\$ 798,002</u>	<u>\$ 55,517</u>	<u>\$ 853,519</u>	<u>\$ 656,283</u>

See Auditor's Report  
And Notes To Financial Statements

**MACON VOLUNTEER CLINIC, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**  
**With Comparative Totals For The Year Ended December 31, 2020**

	Program Services	Management and		Totals	
		General	Fundraising	2021	2020
<b>Payroll Expenses</b>					
Salaries and wages	\$ 271,542	\$ 101,096	\$ 128,405	\$ 501,043	\$ 505,328
Payroll taxes	21,651	8,019	10,425	40,095	35,801
Employee benefits	2,067	766	995	3,828	7,519
Total payroll expenses	<u>295,261</u>	<u>109,880</u>	<u>139,825</u>	<u>544,966</u>	<u>548,648</u>
<b>Other Expenses</b>					
Insurance	17,977	6,105	-	24,082	23,708
Membeship dues	-	2,452	-	2,452	3,254
<b>Professional Services</b>					
Physicians	96,609	-	-	96,609	68,302
Other Medical	92,062	-	-	92,062	82,300
Oher services	-	45,478	-	45,478	16,473
<b>Supplies</b>					
Medical	24,861	-	-	24,861	24,515
Office	2,126	33,231	943	36,301	26,368
Pharmaceutical (In-Kind-Note 8)	1,015,953	-	-	1,015,953	1,748,529
Fundraising	-	-	1,800	1,800	6,114
Telephone	4,353	512	256	5,122	5,519
Postage & shipping	515	1,237	309	2,062	1,053
<b>Occupancy</b>					
Utilities	8,876	1,044	522	10,442	10,523
Repairs & Maintenance	11,006	1,295	647	12,948	14,465
Marketing & communications	21,379	-	-	21,379	1,719
Conferences and meetings	369	4,914	-	5,283	506
Education	1,410	-	-	1,410	683
Other	-	1,291	431	1,721	1,890
Total other expenses	<u>1,297,497</u>	<u>97,559</u>	<u>4,909</u>	<u>1,399,964</u>	<u>2,035,921</u>
Total expenses before depreciation	1,592,758	207,439	144,734	1,944,931	2,584,569
Depreciation expense	24,522	1,617	808	26,948	28,087
Total expenses	<u>\$ 1,617,280</u>	<u>\$ 209,056</u>	<u>\$ 145,543</u>	<u>\$ 1,971,878</u>	<u>\$ 2,612,656</u>

See Auditor's Report  
And Notes To Financial Statements

MACON VOLUNTEER CLINIC, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 197,236	\$ 53,859
Adjustments to reconcile change in Net Assets to net cash provided by (used in) operating activities:		
Depreciation expense	26,948	28,087
PPP Loan Forgiveness	(98,600)	-
In kind donations of furniture & equipment	(16,494)	-
Realized gains on investments	-	(1,641)
Net change in beneficial interest in assets held by others	(2,319)	(952)
Increase in receivable	(129,018)	-
Decrease in prepaid expenses	456	135
Increase in accounts payable	6,458	(1,483)
Increase in accrued expenses	<u>3,738</u>	<u>3,846</u>
Total adjustments	<u>(208,831)</u>	<u>27,993</u>
Net Cash Used by Operating Activities	<u>(11,595)</u>	<u>81,852</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sales of investments	99	8,120
Improvements to building	(32,345)	(8,288)
Acquisitions of other property & equipment	-	(18,230)
Transfer to endowment at CFCG	<u>(3,019)</u>	<u>-</u>
Net Cash Provided by Investing Activities	<u>(35,266)</u>	<u>(18,398)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowing - notes payable	-	98,600
Net Cash Used by Financing Activities	<u>-</u>	<u>98,600</u>
<b>NET DECREASE IN CASH AND RESTRICTED CASH</b>	(46,861)	162,054
<b>CASH AT BEGINNING OF YEAR</b>	<u>449,709</u>	<u>287,655</u>
<b>CASH AT END OF YEAR</b>	<u>\$ 402,848</u>	<u>\$ 449,709</u>
<b><u>SUPPLEMENTAL DISCLOSURES OF NON-CASH FINANCING ACTIVITIES:</u></b>		
Paycheck Protection Program Loan forgiveness	<u>\$ 98,600</u>	



MACON VOLUNTEER CLINIC, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Note 1 Organization

The mission of Macon Volunteer Clinic is to provide free primary medical and dental care, as well as medication assistance, to uninsured, working adult residents of Bibb County, Georgia. All patients live at or below 200% of the Federal Poverty Level. The clinic is staffed by a wide variety of volunteers. These include active and retired physicians, dentist, nurses, and other medical personnel, as well as non-medical volunteers. The clinic is funded by private donations from individuals, corporations, foundations, and civic groups.

In 2021, Macon Volunteer Clinic succeeded in serving 492 patients and providing 5,742 patient encounters. The clinic was able to provide prescription medications valued at \$1,011,051 to its patients through gifts in-kind from various donors. All services and medications were provided to patients free of charge.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Organization have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the Organization to report information regarding its 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 the Organization's management and the board of directors.

*Net assets with donor restrictions*: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles accepted in the U.S. Accordingly, such information should be read in conjunction with the Organization's audited financial statements for the year ended December 31, 2020, from which the summarized information was derived.

Cash and Cash Equivalents

For purposes of these statements, cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and having original maturities of three months or less. The Organization had no cash equivalents at December 31, 2021.

Revenue and Support

Revenues are displayed in two broad categories. Earned revenues represent fees earned or revenue generated through the performance or provision of services. Contributed support represents unconditional gifts in a voluntary nonreciprocal transfer. The organization had no earned revenues during the year other than interest income earned on bank deposits.

The organization recognizes all contributed support received as income in the period received or pledged. Contributed support is reported as without donor restrictions or with donor restrictions, depending upon the existence of donor stipulations that limit the use of the support. When a donor stipulated time restriction ends or 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.

MACON VOLUNTEER CLINC, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Donated Assets

Donations of securities and property and equipment are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

In-Kind Donations and Contributed Services

Material gifts-in-kind items used in the Organization's program (e.g., medical services, rent, pharmaceutical supplies, etc.) are recorded as support and expenses at the time the items are placed into service or distributed.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

The Organization records various types of in kind support including contributed services. Contributed services are recognized if the services received create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Numerous non-medical volunteers also provided various services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria under generally accepted accounting principles were not met.

Functional Allocation of Expenses

The costs of providing program and other activities have been summarized on a functional basis in the Statements of Activities. Accordingly, certain costs have been allocated among program services and supporting services benefited. Such allocations are determined by management on an equitable basis. Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

The detail of the cost allocated and the services that are benefited is found in the Statement of Functional Expenses. Depreciation expense of medical equipment is allocated to program services. Depreciation expense of other property and equipment is allocated based on a percentage of square footage used by the program or supporting service. Personnel costs are allocated on the basis of estimates of time and effort spent on services. Building and other occupancy cost are allocated on a square footage basis. Other expenses are allocated based on direct usage by the program or supporting service.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States, requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Property and Equipment

The Organization capitalizes all expenditures for property and equipment that cost \$500 or more and have a useful life greater than one year. Property and equipment acquisitions are recorded at cost, estimated cost, or if donated, at fair market value on the date of donation. Depreciation is computed over the estimated useful life of each class of depreciable assets and is computed using the straight-line method.

	<u>Years</u>
Buildings & improvements	39
Equipment	5-7
Furniture & Fixtures	7
Software	3

**MACON VOLUNTEER CLINIC, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

Income Tax Status

The Organization is exempt from federal and state income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2). The Organization's federal returns, form 990, are subject to examination by the IRS, generally for three years after the date they were filed.

**Note 3** Concentrations of Credit Risk

The Organization maintains its cash balances in a local financial institution. At December 31, 2021, the Organization's cash and cash equivalents exceeded federally insured limits by \$153,690.

**Note 4** Receivable

Receivables consisted of the following at year end:

The Organization had filed amended payroll tax returns under the Employee Retention Credit program which is a refundable tax credit against certain employment taxes under the Infrastructure Investment and Jobs Act. The balance of this receivable at year end was \$129,018.

**Note 5** Property and Equipment

Property and equipment consisted of the following at December 31, 2021:

Land	\$ 16,136
Buildings	145,227
Building improvements	195,964
Office Equipment	45,509
Medical Equipment	139,220
Furniture & fixtures	33,748
Software	17,719
Less accumulated depreciation	<u>(271,784)</u>
	<u>\$ 321,740</u>

**Note 6** Beneficial Interest In Assets Held By Others

The Organization established an endowment fund that is perpetual in nature (the fund) at the Community Foundation of Central Georgia (CFCG) and named Macon Volunteer Clinic (MVC) as beneficiary. It granted variance power to the CFCG, which allows the CFCG to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the CFCG's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The fund is held and invested by the CFCG for MVC's benefit and is reported at fair value in the statements of financial position, with distributions and changes in fair value recognized in the statements of activities.

**Note 7** Fair Value Measurements

The Codification Topic on Fair Value Measurements requires disclosures of financial position in periods subsequent to initial recognition, whether the measurements are made on a recurring basis or a non-recurring basis, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosure about fair value market measurements. This enables readers of the financial statements to assess the inputs used to develop those measurements by establishing a hierarchy for ranking quality and reliability of the information used to determine fair value. The provision applies to all assets and liabilities that are being measured and reported on a fair value basis, and are disclosed in one of the following three categories:

Level 1: Quoted market prices in active markets for identical assets or liabilities.

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs that are not corroborated by market data.

MACON VOLUNTEER CLINC, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Note 7 Fair Value Measurements (continued)

The table below presents the balances of assets and liabilities measured at fair value on a recurring basis by level within the hierarchy as of December 31, 2021:

	Level 1
Beneficial interest in assets held by CFCG(Note 6)	\$ 17,594

The following methods and assumptions were used to determine the fair value of each class of the financial instruments:

*Beneficial interest in assets held by others* - Valued at the Organization's pro-rata share of the Community Foundation's investment pools. (Note 6)

Note 8 In-kind contributions

The value of donated materials and services included in the financial statements and the corresponding expenses for the year ended December 31, 2021 are as follows:

In-kind Support

Professional Services:

Physicians	\$ 96,609
Nurses	16,938
Other skilled services	51,931

165,478

Donated pharmaceutical supplies	1,011,051
	\$ 1,176,529

Expenses:

Professional services physicians	\$ 96,609
Professional services other medical	68,869

165,478

Pharmaceutical supplies	1,011,051
	\$ 1,176,529

Note 9 Net Assets

Donor restricted net assets are available for the following purposes:

Medical Services	\$ 50,901
Marketing	2,349
Software	2,267
	\$ 55,517

Net assets were released from net assets with donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of other events specified by donors.

Satisfaction of purpose restrictions:

Building improvements	\$ 35,400
Medical clinic patient care	85,067
Marketing	19,627
Software	2,001
Office equipment	2,747
Personnel	10,000
	\$ 154,842

MACON VOLUNTEER CLINC, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021

Note 10 Net Assets-Board Designated

The Board of Trustees has designated net assets without donor restrictions as a general endowment fund to support the mission of the Organization. Since that amount resulted from an internal designation and is not donor-restricted, it is classified and reported as net assets without donor restrictions. The funds were irrevocably transferred to the Community Foundation of Central Georgia to be managed and invested within their pool of investments (Note 6).

Composition of and changes in endowment net assets for the year ended were as follows:

Endowment net assets, beginning of year	\$ 12,390
Net change in investments	2,319
Transfers to endowment	3,019
Administrative fees	<u>(134)</u>
Endowment net assets, end of year	<u>\$ 17,594</u>

Note 11 Availability & Liquidity

The following reflects the Organization's financial assets as of the balance sheet date reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

Financial assets at year end:

Cash	\$ 402,848
Receivable	129,018
Prepaid expenses	<u>5,613</u>
Total financial assets	\$ 537,478

Less amounts not available to be used within one year

Subject to satisfaction of donor restrictions	<u>\$ (55,517)</u>
---	--------------------

Financial assets available for general expenditures over the next fiscal year

\$ 481,962

The Organization manages its liquidity by developing and adopting an annual operating budget that provides sufficient funds for general expenditures. For purposes of analyzing resources available for general expenditures over a twelve month period, the Organization considers all expenditures related to its ongoing operations to carry out the mission of the organization as general expenditures.

Note 12 Evaluation of Subsequent Events

Management has evaluated subsequent events through September 20, 2022, the date the financial statements were available to be issued. No matters were noted that would require disclosure..