

WILD TOMORROW FUND, INC.

**FINANCIAL STATEMENTS
AND
AUDITORS' REPORT**

DECEMBER 31, 2021 AND 2020

WILD TOMORROW FUND, INC.

Index

	<u>Page</u>
Independent Auditors' Report	1 – 2
Statements of financial position as of December 31, 2021 and 2020	3
Statements of activities for the years ended December 31, 2021 and 2020	4
Statement of expenses for the year ended December 31, 2021	5
Statement of expenses for the year ended December 31, 2020	6
Statements of cash flows for the years ended December 31, 2021 and 2020	7
Notes to financial statements	8 – 14



Skody Scot & Company, CPAs, P.C.

520 Eighth Avenue, Suite 2200, New York, NY 10018 • (T) 212-967-1100 • (F) 212-967-2002
www.skodyscot.com

INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of
Wild Tomorrow Fund, Inc.

Opinion

We have audited the financial statements of Wild Tomorrow Fund, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of Wild Tomorrow Fund, 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Wild Tomorrow Fund, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 GAAS 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 could reasonably be expected to influence the judgement made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, 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 Wild Tomorrow Fund, 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 Wild Tomorrow Fund, 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.

Skody Scot & Company, CPAs, P.C.

New York, NY
October 31, 2022

WILD TOMORROW FUND, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
Cash and cash equivalents	\$ 595,189	\$ 469,866
Accounts receivable	-	2,400
Contributions and other receivables	16,710	23,119
Prepaid expenses and other assets	5,740	26,874
	\$ 617,639	\$ 522,259
	\$ 617,639	\$ 522,259

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and accrued expenses	\$ 32,697	\$ 28,363
Grants payable	224,010	-
Deferred revenue	32,500	41,000
Loan payable	150,000	150,000
Total liabilities	439,207	219,363
Commitments and contingencies (see notes)		
Net Assets/(Deficit):		
Without donor restrictions	123,531	(21,490)
With donor restrictions	54,901	324,386
Total net assets/(deficit)	178,432	302,896
Total liabilities and net assets	\$ 617,639	\$ 522,259

See accompanying notes to the financial statements.

WILD TOMORROW FUND, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues:						
Contributions	\$ 627,950	\$ 47,005	\$ 674,955	\$ 354,307	\$ 317,127	\$ 671,434
Contributions - nonfinancial	97,412	-	97,412	5,953	-	5,953
Program service revenue	40,525	-	40,525	277	-	277
Special events:						
Event income	267,676	-	267,676	151,002	-	151,002
Event income - nonfinancial	45,000	-	45,000	21,500	-	21,500
Less: related direct costs	(95,818)	-	(95,818)	(11,918)	-	(11,918)
Net special event income	216,858	-	216,858	160,584	-	160,584
Interest and other income	3,677	-	3,677	4,977	-	4,977
Net assets released from restriction:						
Satisfaction of purpose restrictions	316,490	(316,490)	-	8,436	(8,436)	-
Total support and revenues	1,302,912	(269,485)	1,033,427	534,534	308,691	843,225
Expenses:						
Program expenses:						
Wildlife protection	59,088	-	59,088	92,548	-	92,548
Habitat conservation	739,737	-	739,737	190,164	-	190,164
Conservation research	8,477	-	8,477	26,856	-	26,856
Community support & education	134,950	-	134,950	65,871	-	65,871
Total program expenses	942,252	-	942,252	375,439	-	375,439
Supporting services:						
Management and general	126,168	-	126,168	111,584	-	111,584
Fundraising	89,471	-	89,471	87,836	-	87,836
Total expenses	1,157,891	-	1,157,891	574,859	-	574,859
Increase/(decrease) in net assets/(deficit)	145,021	(269,485)	(124,464)	(40,325)	308,691	268,366
Net assets/(deficit), beginning of year	(21,490)	324,386	302,896	18,835	15,695	34,530
Net assets/(deficit), end of year	\$ 123,531	\$ 54,901	\$ 178,432	\$ (21,490)	\$ 324,386	\$ 302,896

See accompanying notes to the financial statements.

**WILD TOMORROW FUND, INC.
STATEMENT OF EXPENSES
YEAR ENDED DECEMBER 31, 2021**

	Program Expenses				Supporting Services			Total Expenses
	Wildlife Protection	Habitat Conservation	Conservation Research	Community Support & Education	Total Program	Management and General	Fundraising	
Salaries	\$ 12,445	\$ 64,504	\$ 2,475	\$ 14,681	\$ 94,105	\$ 48,562	\$ 56,014	\$ 198,681
Payroll taxes and benefits	1,844	10,191	604	2,677	15,316	8,680	5,879	29,875
Outside contractors	1,750	-	-	-	1,750	50	6,950	8,750
Bank charges and processing fees	-	-	-	-	-	12,112	8,545	20,657
Computer software and hardware	-	231	-	215	446	3,159	6,383	9,988
Grants to affiliate	23,398	661,890	5,149	51,763	742,200	-	-	742,200
Grants to other organizations	16,024	-	-	-	16,024	-	-	16,024
Insurance	-	-	-	-	-	2,081	-	2,081
Interest	-	-	-	-	-	8,513	-	8,513
Office expense	1,299	897	249	1,920	4,365	12,031	2,558	18,954
Professional fees	-	-	-	-	-	21,142	-	21,142
Promotion	9	156	-	-	165	212	1,469	1,846
Supplies, equipment, and other	2,319	1,411	-	1,700	5,430	667	952	7,049
Travel, conferences, and meetings	-	457	-	-	457	8,959	721	10,137
Volunteer experience	-	-	-	61,994	61,994	-	-	61,994
Total expenses	\$ 59,088	\$ 739,737	\$ 8,477	\$ 134,950	\$ 942,252	\$ 126,168	\$ 89,471	\$ 1,157,891

See accompanying notes to the financial statements.

**WILD TOMORROW FUND, INC.
STATEMENT OF EXPENSES
YEAR ENDED DECEMBER 31, 2020**

	Program Expenses				Supporting Services			Total Expenses
	Wildlife Protection	Habitat Conservation	Conservation Research	Community Support & Education	Total Program	Management and General	Fundraising	
Salaries	\$ 15,553	\$ 47,040	\$ 8,072	\$ 13,232	\$ 83,897	\$ 46,478	\$ 71,858	\$ 202,233
Payroll taxes and benefits	966	2,424	536	899	4,825	6,943	5,196	16,964
Outside contractors	-	500	525	-	1,025	-	2,550	3,575
Bank charges and processing fees	-	-	-	-	-	7,932	1,546	9,478
Computer software and hardware	-	-	-	32	32	2,685	2,217	4,934
Grants to affiliate	37,248	135,429	16,438	46,800	235,915	-	-	235,915
Grants to other organizations	37,500	-	500	-	38,000	-	-	38,000
Insurance	-	-	-	-	-	1,615	119	1,734
Interest	-	-	-	-	-	1,599	-	1,599
Office expense	-	268	-	40	308	13,311	1,388	15,007
Professional fees	-	-	-	-	-	23,273	-	23,273
Promotion	-	-	-	37	37	301	874	1,212
Supplies, equipment, and other	811	2,470	472	375	4,128	22	89	4,239
Travel, conferences, and meetings	470	2,033	313	4,456	7,272	7,425	1,999	16,696
Total expenses	\$ 92,548	\$ 190,164	\$ 26,856	\$ 65,871	\$ 375,439	\$ 111,584	\$ 87,836	\$ 574,859

See accompanying notes to the financial statements.

WILD TOMORROW FUND, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Cash flows from operating activities:		
Increase/(decrease) in net assets/(deficit)	\$ (124,464)	\$ 268,366
Adjustments for non-cash items included in operating activities:		
Donated cryptocurrency	(91,675)	(2,106)
(Gains)/losses on sales of donated cryptocurrency	(5,689)	(5,826)
Changes in assets and liabilities:		
Accounts receivable	2,400	7,100
Contributions and other receivables	6,409	4,695
Prepaid expenses	17,062	(15,753)
Accounts payable and accrued expenses	4,334	(3,794)
Grants payable	224,010	(18,247)
Deferred revenue	(8,500)	12,500
Net cash provided/(used) by operating activities	23,887	246,935
Cash flows from investing activities:		
Proceeds from sales of donated cryptocurrency	101,436	5,108
Net cash provided/(used) by investing activities	101,436	5,108
Cash flows from financing activities:		
Proceeds from EIDL loan	-	150,000
	-	150,000
Net increase/(decrease) in cash and cash equivalents	125,323	402,043
Cash and cash equivalents at beginning of year	469,866	67,823
Cash and cash equivalents at end of year	\$ 595,189	\$ 469,866
Supplemental information:		
Interest paid	\$ 3,205	\$ -

See accompanying notes to the financial statements.

WILD TOMORROW FUND, INC.
NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

The Organization

Wild Tomorrow Fund, Inc. (Organization), a not-for-profit organization, was incorporated in the State of New York on March 13, 2015. The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for federal, state or local income taxes has been recorded. The Organization does not believe its financial statements contain any uncertain tax positions. The Organization primarily receives its support from contributions and fundraising events.

The Organization's primary mission is to protect threatened and endangered species in South Africa and the habitats they depend on for survival. The Organization's vision is for a world in which wildlife habitats are expanded and protected, and where existing reserves have the resources needed to keep their animals safe.

The Organization provides the following four programs: Wildlife Protection - supporting private and government reserves, providing essential supplies and equipment for rangers, anti-poaching teams, and conservation managers, and conducting wildlife protection activities, such as elephant and wild dog collaring and rhino dehorning; Habitat Conservation - strategically conserves land in biodiverse areas in order to protect and reconnect habitat for threatened wildlife, and the protection, restoration and re-wilding of the Greater Ukuwela Nature Reserve, a wildlife corridor in KwaZulu-Natal South Africa; Conservation Research - conducting field research on threatened species native to South Africa including the spotted hyena, suni antelope, wild lion management and other biodiversity studies at Wild Tomorrow Fund's reserves and partner reserves in southern Africa; and Community Support & Education - supporting the development of communities living nearby to our wildlife reserves in KwaZulu-Natal, South Africa, while raising awareness of African wildlife conservation issues internationally including by bringing international volunteer groups to the field.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Use of Estimates

Management uses estimates and assumptions in preparing the 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.

Cash Equivalents

For the purposes of the statements of financial position and the statements of cash flows, the Organization considers as cash equivalents money market funds and all highly liquid resources, such as investments in certificates of deposits and treasury bills, with an original maturity to the Organization of three months or less.

WILD TOMORROW FUND, INC.
NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies (Continued)

Investments

The Organization records donated investments at their fair values on the dates of donation. The policy of the Organization is to sell donated investments immediately after receipt. For the purposes of the statements of cash flows, donated investments and the proceeds generated from their sales are included within operating activities.

Receivables

Receivables that are expected to be collected within one year are recorded at their net realizable value. Receivables that are expected to be collected in future years are recorded at the present value of estimated future cash flows. All receivables are expected to be received within one year and as such have been stated at their net realizable value with no allowance for uncollectable contributions.

Grants Payable

Grants payable represents all unconditional grants that have been authorized by the Organization but remain unpaid as of the statement of financial position date. All grants payable as of December 31, 2021 and 2020, are due to be paid within one year. Conditional grants are expensed and considered payable in the period the conditions are substantially satisfied. At December 31, 2021 and 2020, the Organization did not have any conditional grants that were not recognized.

Net Assets

Net assets, revenue, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. This classification includes net assets designated by the board or management for a specified purpose.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature (endowment), where the donor stipulates that resources be maintained in perpetuity.

Expense Allocation

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 expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include salaries, payroll taxes, and benefits based on estimated time and effort. Grants to affiliate are allocated based on the actual expenditure of the funds by the affiliate. The Organization classifies expenses, which are not directly related to a specific program, as Management and General expenses.

WILD TOMORROW FUND, INC.
NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies (Continued)

Revenue Recognition

The Organization recognizes contributions when cash, nonfinancial assets, or unconditional promises to give are received. Nonfinancial assets are valued based upon the type of asset that is received. Conditional promises to give, which have a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Amounts received prior to meeting these conditions, if any, are reported as refundable advances in the statements of financial position. At December 31, 2021 and 2020, the Organization did not have any conditional pledges that were not recognized.

Contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted for a purpose by the donor are reported as support with donor restrictions and increases in net assets with donor restrictions. Contributions received with restrictions that are met in the same reporting period are reported as support without donor restrictions and increases in net assets without donor restrictions. When a restriction expires (either a stipulated time period ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions.

Program service revenue relates to fees received in exchange for program services and consists primarily of volunteer experience trip fees. The program service generally contains a single delivery/service element and revenue is recognized at a single point in time when ownership, risks and rewards transfer, and all performance obligations are considered to be satisfied. Any revenue received which has not been earned is recorded as deferred revenue.

The Organization receives special events revenue which contains both an exchange component and a conditional contribution component. Both components are recognized when the event takes place. Any event revenue received in advance of the event is recorded as deferred revenue.

During the year ended December 31, 2021, the Organization received \$37,600 of Paycheck Protection Program funds from the U.S. Small Business Administration. Management has determined that the correct model to follow is the grant model and that the purpose-related conditions imposed on the grant were met by year-end. Therefore, the full amount has been recognized as revenue. The amount is included with contributions in the statement of activities for the year ended December 31, 2021.

During the year ended December 31, 2020, the Organization received \$37,009 of Paycheck Protection Program funds and \$2,000 of advanced EIDL funds from the U.S. Small Business Administration. EIDL advance funds are forgivable and are separate from EIDL loan funds which are mentioned in Note 4. Management has determined that the correct model to follow is the grant model and that the purpose-related conditions imposed on the grants were met by year-end. Therefore, the full amounts were recognized as revenue and included with contributions in the statement of activities for the year ended December 31, 2020.

During the year ended December 31, 2021, the Organization was awarded \$15,680 of employee retention credits from the U.S. Treasury. The amounts are reported as reductions in salaries expense for the year ended December 31, 2021.

**WILD TOMORROW FUND, INC.
NOTES TO FINANCIAL STATEMENTS**

Note 2 - Cash and Cash Equivalents

Cash and cash equivalents consisted of the following at December 31, 2021 and 2020:

	2021	2020
Bank deposits and cash	\$ 544,495	\$ 417,507
Money market funds	50,694	49,756
Investment - pending sale	-	2,603
	\$ 595,189	\$ 469,866

Note 3 - Foreign Affiliate

The Organization provides support to Wild Tomorrow Fund South Africa NPC (Affiliate). The Affiliate is a charitable organization formed in South Africa for the purpose of furthering the Organization's activities locally in South Africa. The Affiliate conducts its activities in South Africa, which include the purchase and acquisition of land, and also funded by a local bond. That bond was paid off in May 2022. During the years ended December 31, 2021 and 2020, the Organization granted \$742,200 and \$235,915, respectively, to the Affiliate. At December 31, 2021 and 2020, grants payable to the Affiliate was \$224,010 and \$0, respectively.

Note 4 - Loan Payable

In June 2020, the Organization received a \$150,000 loan from the United States Small Business Administration (SBA). The loan charges an annual interest rate of 2.75%. Monthly installment payments of principal and interest began in August 2021. Each payment is first applied to accrued interest and the remaining balance of the payment, if any, is then applied to principal. The loan matures in June 2050 and any remaining balance on the loan is due at this time.

As of December 31, 2021, the future principal maturities of the SBA loan are as follows:

Year ended December 31, 2022	\$ 407
2023	3,606
2024	3,695
2025	3,809
2026	3,915
Thereafter	134,568
	\$ 150,000

Note 5 - Concentrations

The Organization maintains its bank accounts with financial institutions. The Federal Deposit Insurance Corporation (FDIC) insures bank deposits up to \$250,000 per financial institution. At times, the balances of the accounts exceeded the insured limits during the years ended December 31, 2021 and 2020.

**WILD TOMORROW FUND, INC.
NOTES TO FINANCIAL STATEMENTS**

Note 6 - Net Assets With Donor Restrictions

As of December 31, 2021 and 2020, net assets with donor restrictions are available as follows:

	<u>2021</u>	<u>2020</u>
Wildlife protection	\$ 7,518	\$ 1,375
Habitat conservation	-	290,584
Vehicle purchase	1,959	6,159
Green Mambas project	4,837	26,268
Ukuwela Homestead project	40,587	-
Total net assets with donor restrictions	<u>\$ 54,901</u>	<u>\$ 324,386</u>

Note 7 - Related Party Transactions

The Organization employs two members of the board of directors who are both co-founders and key staff of the organization. For the years ended December 31, 2021 and 2020, the total salary paid to these employees amounted to \$195,000 and \$180,000, respectively. The Board conducts a compensation review of comparable organizations before setting and approving these salaries.

Note 8 - Revenue from Contracts with Customers

Detail of revenue from contracts with customers during the years ended December 31, 2021 and 2020, is as follows:

	<u>2021</u>	<u>2020</u>
Volunteer experience trip fees	\$ 40,285	\$ -
Special event revenue - exchange component	95,818	11,918
Other program revenue	240	277

The following table provides information about significant changes in the contract liabilities for the years ended December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Deferred trip fees, beginning of year	\$ 41,000	\$ 28,500
Revenue recognized that was included in deferred trip fees at beginning of year	(8,000)	-
Deferred fees refunded during the period	(2,000)	-
Deferred fees converted to contribution by payor	(1,500)	-
Increases in deferred trip fees due to cash received during the period	<u>3,000</u>	<u>12,500</u>
Deferred trip fees, end of the year	<u>\$ 32,500</u>	<u>\$ 41,000</u>

**WILD TOMORROW FUND, INC.
NOTES TO FINANCIAL STATEMENTS**

Note 9 - Contributed Nonfinancial Assets

The Organization received nonfinancial contributions that meet the criteria for being recognized in accordance with GAAP. For the years ended December 31, 2021 and 2020, amounts recognized in the statements of activities are as follows:

	2021	2020
Nonfinancial assets:		
Auction items – sold during special events	\$ 45,000	\$ 21,500
Supplies and other goods – granted to affiliate or used in program activities	5,737	3,847
Cryptocurrency – immediately converted to cash and used for all activities	91,675	2,106
Total nonfinancial assets	\$ 142,412	\$ 27,453

Cryptocurrency contributions of \$34,792 and \$1,800 received during the years ended December 31, 2021 and 2020, respectively, had donor-imposed restrictions for the Habitat Conservation and Community Support programs. All cryptocurrency contributions are immediately converted to cash and any donor-imposed restrictions are handled in a similar manner to donor-imposed restrictions on cash contributions. All other contributed nonfinancial assets received during the years ended December 31, 2021 and 2020, did not have any donor-imposed restrictions.

The valuation techniques used by the Organization for each donated nonfinancial contribution received are as follows:

- Auction items - the fair value is estimated at the lower of the selling price received or the cost that is charged to the general public for similar products and services.
- Supplies and other goods - the fair value is estimated using wholesale or retail values (as appropriate) that would be received for selling similar products in the United States.
- Cryptocurrency - the fair value is estimated using the trading price on the applicable cryptocurrency exchange at the time of donation as tracked by a third party cryptocurrency donation platform.

**WILD TOMORROW FUND, INC.
NOTES TO FINANCIAL STATEMENTS**

Note 10 - Liquidity and Availability of Financial Assets

The Organization regularly monitors liquidity required to meet its operating needs and other obligations as they come due. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities to be general expenditures. Amounts available for general expenditures over a 12-month period include donor-restricted amounts that are available for ongoing programmatic and support expenditures.

The following reflects the Organization's financial assets, as of December 31, 2021 and 2020, reduced by amounts not available for general use within one year because of contractual, donor-imposed, or internal restrictions and designations:

	<u>2021</u>	<u>2020</u>
Financial assets:		
Cash and cash equivalents	\$ 595,189	\$ 469,866
Receivables	<u>16,710</u>	<u>25,519</u>
Total financial assets	611,899	495,385
Less those unavailable for general expenditures within one year	<u>-</u>	<u>-</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 611,899</u>	<u>\$ 495,385</u>

Note 11 - Subsequent Events

Subsequent events were evaluated for potential additional disclosures through October 31, 2022, which is the date the financial statements were available to be issued.