

Small Steps Nurturing Center

Financial Statements
and Independent Auditors' Report
for the years ended June 30, 2019 and 2018

Small Steps Nurturing Center

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Independent Auditors' Report

To the Board of Directors of
Small Steps Nurturing Center:

We have audited the accompanying financial statements of Small Steps Nurturing Center, which comprise the statements of financial position as of June 30, 2019 and 2018 and the related statements of activities, of functional expenses, and of cash flows for the years then ended, and the related notes to the financial statements.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial 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 our audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial 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 financial 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 financial 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 financial statements referred to above present fairly, in all material respects, the financial position of Small Steps Nurturing Center as of June 30, 2019 and 2018 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.

Adoption of New Accounting Standard

As discussed in Note 2 to the financial statements, Small Steps Nurturing Center adopted the amendments of Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, as of and for the year ended June 30, 2019. These amendments have been applied on a retrospective basis to the financial statements as of and for the year ended June 30, 2018, except that certain information has been omitted as permitted by the ASU. Our opinion is not modified with respect to this matter.

Blazek & Vetterling

November 22, 2019

Small Steps Nurturing Center

Statements of Financial Position as of June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 708,826	\$ 427,451
Prepaid expenses and other assets	38,998	50,550
Contributions receivable (Note 4)	521,029	697,777
Investments (Note 5)	1,981,509	1,806,741
Property, net (Note 6)	<u>2,672,439</u>	<u>2,816,236</u>
 TOTAL ASSETS	 <u>\$ 5,922,801</u>	 <u>\$ 5,798,755</u>
 LIABILITIES AND NET ASSETS		
Liabilities:		
Accrued salaries and benefits	\$ 147,423	\$ 33,448
Accounts payable	12,392	28,058
Funds held for others	<u>36,308</u>	<u>74,705</u>
Total liabilities	<u>196,123</u>	<u>136,211</u>
Net assets:		
Without donor restrictions (Note 7)	3,864,938	3,693,323
With donor restrictions (Notes 8 and 9)	<u>1,861,740</u>	<u>1,969,221</u>
Total net assets	<u>5,726,678</u>	<u>5,662,544</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 5,922,801</u>	 <u>\$ 5,798,755</u>

See accompanying notes to financial statements.

Small Steps Nurturing Center

Statement of Activities for the year ended June 30, 2019

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
REVENUE:			
Contributions <i>(Notes 10 and 11)</i>	\$ 720,924	\$ 957,355	\$ 1,678,279
Special events	1,966,175	456,600	2,422,775
Cost of direct donor benefits	(542,816)		(542,816)
Net investment return	95,837	35,253	131,090
Other revenue	<u>6,131</u>	<u></u>	<u>6,131</u>
Total revenue	2,246,251	1,449,208	3,695,459
Net assets released from restrictions:			
Program expenditures	906,840	(906,840)	
Expiration of time restrictions	<u>649,849</u>	<u>(649,849)</u>	<u></u>
Total	<u>3,802,940</u>	<u>(107,481)</u>	<u>3,695,459</u>
EXPENSES:			
Program services	2,933,964		2,933,964
Management and general	291,016		291,016
Fundraising	<u>406,345</u>	<u></u>	<u>406,345</u>
Total expenses	<u>3,631,325</u>	<u></u>	<u>3,631,325</u>
CHANGES IN NET ASSETS	171,615	(107,481)	64,134
Net assets, beginning of year	<u>3,693,323</u>	<u>1,969,221</u>	<u>5,662,544</u>
Net assets, end of year	<u>\$ 3,864,938</u>	<u>\$ 1,861,740</u>	<u>\$ 5,726,678</u>

See accompanying notes to financial statements.

Small Steps Nurturing Center

Statement of Activities for the year ended June 30, 2018

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
REVENUE:			
Contributions (<i>Notes 10 and 11</i>)	\$ 861,979	\$ 665,122	\$ 1,527,101
Special events	1,540,246	789,652	2,329,898
Cost of direct donor benefits	(538,166)		(538,166)
Net investment return	29,880	11,583	41,463
Other revenue	<u>2,741</u>	<u></u>	<u>2,741</u>
Total revenue	1,896,680	1,466,357	3,363,037
Net assets released from restrictions:			
Program expenditures	969,815	(969,815)	
Expiration of time restrictions	<u>496,580</u>	<u>(496,580)</u>	<u></u>
Total	<u>3,363,075</u>	<u>(38)</u>	<u>3,363,037</u>
EXPENSES:			
Program services	3,031,189		3,031,189
Management and general	280,272		280,272
Fundraising	<u>397,484</u>	<u></u>	<u>397,484</u>
Total expenses	<u>3,708,945</u>	<u></u>	<u>3,708,945</u>
CHANGES IN NET ASSETS	(345,870)	(38)	(345,908)
Net assets, beginning of year	<u>4,039,193</u>	<u>1,969,259</u>	<u>6,008,452</u>
Net assets, end of year	<u>\$ 3,693,323</u>	<u>\$ 1,969,221</u>	<u>\$ 5,662,544</u>

See accompanying notes to financial statements.

Small Steps Nurturing Center

Statement of Functional Expenses for the year ended June 30, 2019

	<u>PROGRAM SERVICES</u>	<u>MANAGEMENT AND GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Salaries	\$ 1,806,813	\$ 147,319	\$ 266,138	\$ 2,220,270
Payroll taxes and benefits	<u>386,186</u>	<u>22,331</u>	<u>44,176</u>	<u>452,693</u>
Total salaries and related expenses	2,192,999	169,650	310,314	2,672,963
Professional services	148,434	100,362	5,504	254,300
Depreciation	154,997	2,897	4,346	162,240
Food	83,632			83,632
Insurance	57,769	6,941	1,824	66,534
Supplies	55,222	1,486	4,869	61,577
Extended day program provider	55,000			55,000
Utilities	47,226	688	1,816	49,730
Repairs and maintenance	42,759	739	1,213	44,711
Transportation	34,115			34,115
Printing, publications and postage	524	417	31,376	32,317
Bank and credit card fees		413	23,128	23,541
Software and website	6,240	264	10,310	16,814
Continuing education	12,219	988	1,625	14,832
Equipment rental	13,809	158	326	14,293
Parent Education Program	13,784			13,784
Other	<u>15,235</u>	<u>6,013</u>	<u>9,694</u>	<u>30,942</u>
Total expenses	<u>\$ 2,933,964</u>	<u>\$ 291,016</u>	<u>\$ 406,345</u>	3,631,325
Cost of direct donor benefits				<u>542,816</u>
Total				<u>\$ 4,174,141</u>

See accompanying notes to financial statements.

Small Steps Nurturing Center

Statement of Functional Expenses for the year ended June 30, 2018

	<u>PROGRAM SERVICES</u>	<u>MANAGEMENT AND GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Salaries	\$ 1,841,982	\$ 159,408	\$ 250,429	\$ 2,251,819
Payroll taxes and benefits	<u>410,875</u>	<u>24,011</u>	<u>41,524</u>	<u>476,410</u>
Total salaries and related expenses	2,252,857	183,419	291,953	2,728,229
Professional services	116,303	79,248	17,139	212,690
Depreciation	158,721	2,873	4,517	166,111
Food	80,543			80,543
Insurance	61,761	6,986	1,891	70,638
Supplies	49,981	1,353	3,611	54,945
Extended day program provider	55,000			55,000
Utilities	52,155	1,085	1,628	54,868
Repairs and maintenance	40,315	711	1,078	42,104
Transportation	38,222			38,222
Printing, publications and postage	499	384	28,314	29,197
Bank and credit card fees		436	23,771	24,207
Software and website	669	745	10,747	12,161
Continuing education	13,909	395	1,790	16,094
Equipment rental	14,423	181	276	14,880
Parent Education Program	14,274			14,274
Outcome measure testing	64,508			64,508
Other	<u>17,049</u>	<u>2,456</u>	<u>10,769</u>	<u>30,274</u>
Total expenses	<u>\$ 3,031,189</u>	<u>\$ 280,272</u>	<u>\$ 397,484</u>	3,708,945
Cost of direct donor benefits				<u>538,166</u>
Total				<u>\$ 4,247,111</u>

See accompanying notes to financial statements.

Small Steps Nurturing Center

Statements of Cash Flows for the years ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in net assets	\$ 64,134	\$ (345,908)
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Contributions restricted for long-term purposes	(25,000)	(25,000)
Depreciation	162,240	166,111
Net realized and unrealized (gain) loss on investments	(35,540)	12,743
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	11,552	32,604
Contributions receivable	176,748	79,060
Accrued salaries and benefits	113,975	8,021
Accounts payable	(15,666)	(6,617)
Funds held for others	<u>(38,397)</u>	<u>50,754</u>
Net cash provided (used) by operating activities	<u>414,046</u>	<u>(28,232)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(95,548)	(53,651)
Proceeds from sale of investments	20,743	17,729
Net change in cash held for investments	(64,423)	(24,882)
Purchases of property	<u>(18,443)</u>	<u>(65,996)</u>
Net cash used by investing activities	<u>(157,671)</u>	<u>(126,800)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from contributions restricted for long-term purposes	<u>25,000</u>	<u>25,000</u>
NET CHANGE IN CASH	281,375	(130,032)
Cash, beginning of year	<u>427,451</u>	<u>557,483</u>
Cash, end of year	<u>\$ 708,826</u>	<u>\$ 427,451</u>

See accompanying notes to financial statements.

Small Steps Nurturing Center

Notes to Financial Statements for the years ended June 30, 2019 and 2018

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization – Small Steps Nurturing Center (Small Steps) is a Texas nonprofit corporation located in Houston, Texas, providing a comprehensive early childhood development program aimed at giving at-risk, pre-school-age children and their parents the opportunity to grow socially, emotionally, physically, intellectually, and spiritually. Small Steps serves approximately 180 students at its Jensen and DePelchin campuses. Small Steps relies on charitable contributions for support of its program and does not solicit or accept governmental funding.

Federal income tax status – Small Steps is exempt from federal income tax under §501(c)(3) of the Internal Revenue Code and is classified as a public charity under §509(a)(1).

Cash includes demand deposits except that cash held for long-term investment is grouped with investments and excluded from cash in the statement of cash flows. Bank deposits exceed the federally insured limit per depositor per institution.

Contributions receivable that are expected to be collected within one year are reported at net realizable value. Contributions receivable that are expected to be collected in future years are discounted, if material, to estimate the present value of future cash flows. An allowance for uncollectible contributions receivable is provided when it is believed balances may not be collected in full. Small Steps' policy is to write off receivables against the allowance when management determines the receivable will not be collected. The loss on contributions receivable recognized each period and the resulting adequacy of the allowance at the end of each period are determined using a combination of historical loss experience and analysis of individual pledge balances. It is possible that management's estimate regarding the collectability of the balances will change in the near term resulting in a change in the carrying value of these receivables.

Investments are reported at fair value. Net investment return consists of interest and dividends, realized and unrealized gains and losses, net of external and direct internal investment expenses.

Property with an original value of at least \$1,000 is reported at cost if purchased or at fair value at the date of gift if donated. Property is depreciated using the straight-line method over estimated useful lives of 3 to 7 years for furniture, equipment and supplies, 5 years for vans, and 10 to 30 years for buildings and improvements.

Net asset classification – Net assets, revenue, gains, and losses are classified based on the existence or absence of donor-imposed restrictions, as follows:

- *Net assets without donor restrictions* are not subject to donor-imposed restrictions even though their use may be limited in other respects such as by contract or board designation.
- *Net assets with donor restrictions* are subject to donor-imposed restrictions. Restrictions may be temporary in nature, such as those that will be met by the passage of time or use for a purpose specified by the donor, or may be perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Net assets are released from restrictions when the stipulated time has elapsed, or purpose has been fulfilled, or both. Donor-restricted endowment earnings are released when those earnings are appropriated in accordance with spending policies and are used for the stipulated purpose.

Contributions are recognized as revenue at fair value when an unconditional commitment is received from the donor. Contributions received with donor stipulations that limit their use are classified as donor-restricted support. Conditional contributions are recognized in the same manner when the conditions are met.

In-kind contributions – Donated materials, use of facilities and services are recognized at fair value as contributions when an unconditional commitment is received from the donor. The related expense is recognized as the item is used. Contributions of services are recognized when services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Functional allocation of expenses – Expenses are reported by their functional classification. Program services are the direct conduct or supervision of activities that fulfill the purposes for which the organization exists. Fundraising activities include the solicitation of contributions of money, securities, materials, facilities, other assets, and time. Management and general activities are not directly identifiable with specific program or fundraising activities. Expenses that are attributable to more than one activity are allocated among the activities benefitted. Salaries and related costs are allocated on the basis of estimated time and effort expended. Occupancy costs are allocated based on square footage.

Estimates – Management must make estimates and assumptions to prepare financial statements in accordance with generally accepted accounting principles. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, the amounts of reported revenue and expenses, and the allocation of expenses among various functions. Actual results could vary from the estimates that were used.

NOTE 2 – ADOPTION OF ACCOUNTING STANDARDS UPDATE 2016-14

Small Steps adopted the amendments of ASU 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, as of and for the year ended June 30, 2019. These amendments have been applied on a retrospective basis to the financial statements for the year ended June 30, 2018, except that information regarding liquidity and availability of resources has been omitted as permitted by the ASU. Adoption of this ASU resulted in reclassification of previously reported activities and net assets to conform to the 2019 presentation but had no impact on total net assets or total changes in net assets for 2018.

NOTE 3 – LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of June 30, 2019 comprise the following:

Financial assets at June 30, 2019:

Cash	\$ 708,826
Contributions receivable	521,029
Investments	<u>1,981,509</u>
Total financial assets	<u>3,211,364</u>
Less financial assets not available for general expenditure:	
Board-designated continuity fund	818,999
Donor-restricted term endowment investments less appropriation for 2020	310,414
Endowment investments	126,671
Donor-restricted assets subject to satisfaction of restrictions	786,756
Funds held for others	<u>36,308</u>
Total financial assets available for general expenditure	<u>\$ 1,132,216</u>

For purposes of analyzing resources available to meet general expenditures over a 12-month period, Small Steps considers all expenditures related to its ongoing activities of providing a comprehensive early childhood development program, as well as the conduct of services undertaken to support those activities, to be general expenditures.

Small Steps is substantially supported by contributions and the revenue from its annual fundraising events. Additionally, the Board of Directors has designated \$818,999 to a continuity fund. Such amounts remain available to be used at the discretion of the Board of Directors; however, Small Steps does not intend to use these funds unless required. Small Steps regularly monitors liquidity required to meet its operating needs while striving to maximize the investment of available funds.

NOTE 4 – CONTRIBUTIONS RECEIVABLE

At June 30, 2019, contributions are expected to be collected as follows:

Less than one year	\$ 416,029
One to five years	<u>105,000</u>
Total contributions receivable	<u>\$ 521,029</u>

Contributions from two foundations comprised 50% of contributions receivable at June 30, 2019.

NOTE 5 – INVESTMENTS AND FAIR VALUE MEASUREMENTS

Generally accepted accounting principles require that certain assets and liabilities be reported at fair value and establish a hierarchy that prioritizes inputs used to measure fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The three levels of the fair value hierarchy are as follows:

- *Level 1* – Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the reporting date.
- *Level 2* – Inputs are other than quoted prices included in Level 1, which are either directly observable or can be derived from or corroborated by observable market data at the reporting date.
- *Level 3* – Inputs are not observable and are based on the reporting entity’s assumptions about the inputs market participants would use in pricing the asset or liability.

Assets measured at fair value at June 30, 2019 are as follows:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Mutual funds:				
Balanced income	<u>\$ 1,401,523</u>	<u> </u>	<u> </u>	<u>\$ 1,401,523</u>
Total assets measured at fair value	<u>\$ 1,401,523</u>	<u>\$ 0</u>	<u>\$ 0</u>	1,401,523
Cash held for investment				<u>579,986</u>
Total investments				<u>\$ 1,981,509</u>

Assets measured at fair value at June 30, 2018 are as follows:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Mutual funds:				
Balanced income	\$ 1,291,178	_____	_____	\$ 1,291,178
Total assets measured at fair value	<u>\$ 1,291,178</u>	<u>\$ 0</u>	<u>\$ 0</u>	1,291,178
Cash held for investment				_____ 515,563
Total investments				<u>\$ 1,806,741</u>

Mutual funds are valued at the reported net asset value of the shares held. This valuation method may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Small Steps believes its valuation method is appropriate, the use of different methods or assumptions could result in a different fair value measurement at the reporting date.

Investments are exposed to various risks such as interest rate, market, and credit risks. Because of these risks, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position and statement of activities.

NOTE 6 – PROPERTY

Property consists of the following:

	<u>2019</u>	<u>2018</u>
Land	\$ 367,748	\$ 367,748
Buildings and improvements	3,814,923	3,796,480
Classroom equipment and supplies	204,479	204,479
Vans	188,899	188,899
Office furniture and equipment	<u>155,619</u>	<u>155,619</u>
Property, at cost	4,731,668	4,713,225
Accumulated depreciation	<u>(2,059,229)</u>	<u>(1,896,989)</u>
Property, net	<u>\$ 2,672,439</u>	<u>\$ 2,816,236</u>

NOTE 7 – NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets without donor restrictions are comprised of the following:

	<u>2019</u>	<u>2018</u>
Property, net	\$ 2,672,439	\$ 2,816,236
Board-designated reserve funds	818,999	737,607
Undesignated	<u>373,500</u>	<u>139,480</u>
Total net assets without donor restrictions	<u>\$ 3,864,938</u>	<u>\$ 3,693,323</u>

NOTE 8 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted as follows:

	<u>2019</u>	<u>2018</u>
Subject to passage of time, expenditure for specific purpose or appropriation:		
Future operations and continuity fund	\$ 543,253	\$ 540,052
For use in future years	516,600	589,850
Term endowment to support school operations	326,178	311,606
Strategic core commitments	200,000	300,000
Higher education	129,465	133,215
Outcomes measurement	14,035	20,000
Other	<u>5,538</u>	<u>9,498</u>
Total subject to passage of time, expenditure for specific purpose or appropriation	1,735,069	1,904,221
Restricted in perpetuity for continuity	<u>126,671</u>	<u>65,000</u>
Total net assets with donor restrictions	<u>\$ 1,861,740</u>	<u>\$ 1,969,221</u>

NOTE 9 – ENDOWMENT FUND

Small Steps maintains an endowment fund restricted in perpetuity for continuity and a term endowment fund that is restricted by the donor until 2020 to provide consistent, long-term funding for educational operations by annually distributing 4% to 5% of the fund’s average quarterly value. This term endowment has no restricted in perpetuity component, but was established to function similar to an endowment. At the end of the term of the endowment, any remaining unspent funds may be used at the discretion of Small Steps’ Board of Directors.

Changes in net assets of the endowment fund are as follows:

	<u>WITH DONOR RESTRICTIONS</u>		
	<u>SUBJECT TO EXPENDITURE</u>	<u>TO BE MAINTAINED IN PERPETUITY</u>	<u>TOTAL</u>
Endowment net assets, June 30, 2017	\$ 318,354	\$ 40,000	\$ 358,354
Contributions		25,000	25,000
Net investment return	11,583		11,583
Distributions	<u>(15,267)</u>		<u>(15,267)</u>
Endowment net assets, June 30, 2018	<u>314,670</u>	<u>65,000</u>	<u>379,670</u>
Contributions		25,000	25,000
Transfers from donor designations		36,671	36,671
Net investment return	35,253		35,253
Distributions	<u>(15,492)</u>		<u>(15,492)</u>
Endowment net assets, June 30, 2019	<u>\$ 334,431</u>	<u>\$ 126,671</u>	<u>\$ 461,102</u>

Investment Policy

The general purpose of the policy is to preserve and enhance the real value of the principal and to provide Small Steps with a dependable source of revenue to support its facilities and programs. More specifically, with respect to the donor-restricted endowment funds, the purpose of the policy is to provide a relatively stable annual income whose real value will be maintained.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, Small Steps relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Small Steps targets a diversified asset allocation that varies based on the objectives of the specific fund. Asset allocation targets are determined by the Board of Directors based on the recommendations of the Investment Committee of the Board of Directors.

NOTE 10 – CONCENTRATION OF CONTRIBUTIONS

During the year ended June 30, 2019, contributions from four donor organizations comprised approximately \$479,000 or 29% of total contributions. During the year ended June 30, 2018, contributions from four donor organizations comprised approximately \$403,000 or 26% of total contributions.

NOTE 11 – IN-KIND CONTRIBUTIONS

The following in-kind contributions are included in revenue as unrestricted contributions and in expenses in their respective functional categories as follows:

	<u>2019</u>	<u>2018</u>
Program food and supplies	\$ 49,366	\$ 36,389
After school program	35,000	35,000
Information technology services	31,125	39,050
Special event food and beverage	24,098	28,142
Building fire system maintenance	4,787	4,830
Other	<u>6,013</u>	<u>7,963</u>
Total in-kind contributions	<u>\$ 150,389</u>	<u>\$ 151,374</u>

NOTE 12 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 22, 2019, which is the date that the financial statements were available for issuance. As a result of this evaluation, no events were identified that are required to be disclosed or would have a material impact on reported net assets or changes in net assets.