

**United Way of  
St. Lucie County, Inc.**

**ANNUAL FINANCIAL REPORT**

**June 30, 2021**

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St. Lucie County, Inc.**

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# Berger, Toombs, Elam, Gaines & Frank

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## Independent Auditor's Report

To the Board of Directors  
United Way of St. Lucie County, Inc.  
Fort Pierce, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of United Way of St. Lucie County, Inc. (the "Organization"), which is comprised of the statement of financial position as of June 30, 2021 and the related statements of activities, cash flows, and functional expenses for the year 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 auditor's 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 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 evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Fort Pierce / Stuart

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Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Directors  
United Way of St. Lucie County, Inc.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of St. Lucie County, Inc., as of June 30, 2021, and the activities, cash flows, and functional expenses for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants, PL  
Fort Pierce, Florida

September 22, 2021

**United Way of St. Lucie County, Inc.**  
**STATEMENT OF FINANCIAL POSITION**  
**June 30, 2021**

**ASSETS**

**Current assets**

Cash and cash equivalents	\$ 501,085
Accounts receivable	31,506
Promises to give receivable	492,738
Interest receivable	7,004
Inventory	246,700
Investments	2,604,013
<b>Total Current Assets</b>	<u>3,883,046</u>

**Noncurrent assets**

**Fixed assets**

Office equipment	50,928
Less - accumulated depreciation	<u>(40,570)</u>
<b>Total Fixed Assets</b>	<u>10,358</u>

<b>Total Assets</b>	<u><u>\$ 3,893,404</u></u>
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**LIABILITIES AND NET ASSETS**

**Current liabilities**

Accounts payable and accrued expenses	\$ 2,562
Due to others	162,291
Promises to give to member agencies	450,045
<b>Total Current Liabilities</b>	<u>614,898</u>

**Noncurrent liabilities**

PPP loan payable	<u>75,000</u>
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<b>Total Liabilities</b>	<u>689,898</u>
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**Net assets**

With donor restrictions	498,754
Without donor restrictions-board designated	
Endowment	1,719,049
Disaster relief	100,000
Without donor restrictions	885,703
<b>Total Net Assets</b>	<u>3,203,506</u>

<b>Total Liabilities and Net Assets</b>	<u><u>\$ 3,893,404</u></u>
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*The accompanying notes are an integral part of these financial statements.*

**United Way of St. Lucie County, Inc.**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2021**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and Revenues</b>			
<b>Campaign results</b>			
Annual campaign	\$ 977,069	\$ 497,238	\$ 1,474,307
Less: Amounts raised on behalf of others	(189,556)	-	(189,556)
Less: Provisions for uncollectable pledge losses	(150,952)	-	(150,952)
<b>Net Campaign Revenues</b>	<b>636,561</b>	<b>497,238</b>	<b>1,133,799</b>
Hurricane/disaster relief funds	1,065	-	1,065
In-kind contributions	16,933	-	16,933
Investment income	64,387	-	64,387
Contributions/grants/miscellaneous income	234,415	4,908	239,323
Forgiveness of PPP loan	84,500	-	84,500
Net unrealized and realized gain on investments	352,973	-	352,973
Net assets released from restrictions	405,756	(405,756)	-
<b>Total Support and Revenues</b>	<b>1,796,590</b>	<b>96,390</b>	<b>1,892,980</b>
<b>Expenses</b>			
<b>Program Services</b>			
Allocations to others	658,814	-	658,814
Disaster relief	1,065	-	1,065
Community services	284,021	-	284,021
Tools for schools	131,362	-	131,362
<b>Total Program Services</b>	<b>1,075,262</b>	<b>-</b>	<b>1,075,262</b>
<b>Supporting Services</b>			
General and administrative	65,994	-	65,994
Fundraising	148,186	-	148,186
<b>Total Supporting Services</b>	<b>214,180</b>	<b>-</b>	<b>214,180</b>
<b>Total Expenses</b>	<b>1,289,442</b>	<b>-</b>	<b>1,289,442</b>
<b>Change in Net Assets</b>	<b>507,148</b>	<b>96,390</b>	<b>603,538</b>
<b>Net Assets - July 1, 2020</b>	<b>2,197,604</b>	<b>402,364</b>	<b>2,599,968</b>
<b>Net Assets - June 30, 2021</b>	<b>\$ 2,704,752</b>	<b>\$ 498,754</b>	<b>\$ 3,203,506</b>

*The accompanying notes are an integral part of these financial statements.*

**United Way of St. Lucie County, Inc.**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended June 30, 2021**

**Cash Flows from Operating Activities**

Change in Net Assets \$ 603,538

Adjustments to reconcile net income to net cash provided by operating activities:

Depreciation	2,337
Net unrealized and realized gain on investments	(352,973)
Loss on receipt of remainder trust	47,225
Forgiveness of PPP loan	(84,500)
(Increase)/decrease in assets:	
Accounts receivable	(31,506)
Promises to give receivable	(137,599)
Inventory	58,586
Other receivables	(2,108)
Increase/(decrease) in current liabilities:	
Accrued expenses	(33,406)
Due to others	137,584
Promises to give to member agencies	(26,623)
<b>Net cash provided by operating activities</b>	<b>180,555</b>

**Cash Flows from Investing Activities**

Purchases of marketable securities	(2,231,032)
Proceeds from sales of marketable securities	1,938,958
Purchases of fixed assets	(1,078)
<b>Net cash used by investing activities</b>	<b>(293,152)</b>

**Cash Flows from Financing Activities**

Issuance of PPP loan	75,000
Net change in cash and cash equivalents	(37,597)
Cash and cash equivalents, July 1, 2020	538,682
Cash and cash equivalents, June 30, 2021	<b>\$ 501,085</b>

Supplemental disclosures of cash flow information:

School Supplies Donations	\$ 48,360
School Supplies Distributions	\$ 106,946

*The accompanying notes are an integral part of these financial statements.*

United Way of St. Lucie County, Inc.  
**STATEMENT OF FUNCTIONAL EXPENSES**  
For the Year Ended June 30, 2021

	Program Services				Supporting Services			
	Allocations To Others	Disaster Relief	Community Services/Volunteer Center	Tools for Schools	Total Program Services	General and Administrative	Fundraising	Total Supporting Services
Allocations/Distributions	\$ 693,077	\$ -	\$ -	\$ -	\$ 693,077	\$ -	\$ -	\$ -
Allocations to charitable organizations	155,293	1,065	-	-	156,358	-	-	-
Special allocations to charitable organizations	-	-	-	106,946	106,946	-	-	-
Distributed school supplies	(189,556)	-	-	-	(189,556)	-	-	-
Less donor designations	658,814	1,065	-	106,946	766,825	-	-	-
Total Allocations/Distributions								
Compensation								
Salaries	-	-	178,536	-	178,536	43,094	86,190	129,284
Payroll taxes	-	-	13,782	-	13,782	3,327	6,654	9,981
Employee benefits	-	-	10,640	-	10,640	2,568	5,137	7,705
Salaries - fees/leased	-	-	371	-	371	89	179	268
Total Compensation	-	-	203,329	-	203,329	49,078	98,160	147,238
Operations								
Occupancy	-	-	17,237	-	17,237	3,506	8,472	11,978
Tools for schools expense	-	-	-	24,416	24,416	-	-	-
Printing and publicity	-	-	10,099	-	10,099	1,010	9,090	10,100
Technology	-	-	8,020	-	8,020	1,631	3,942	5,573
Legal and accounting	-	-	3,828	-	3,828	4,785	957	5,742
Campaign expense	-	-	-	-	-	-	9,108	9,108
Equipment maintenance	-	-	3,378	-	3,378	699	1,747	2,446
Telephone	-	-	3,382	-	3,382	688	1,662	2,350
Computer maintenance	-	-	2,962	-	2,962	430	1,385	1,815
Insurance	-	-	2,417	-	2,417	351	1,131	1,482
Office supplies	-	-	2,293	-	2,293	333	1,072	1,405
Sponsorship fund expense	-	-	3,392	-	3,392	-	-	-
Dues and subscriptions	-	-	1,814	-	1,814	242	363	605
Depreciation	-	-	1,402	-	1,402	210	725	935
Bank charges and fees	-	-	1,218	-	1,218	137	609	746
Staff development	-	-	848	-	848	123	397	520
Travel	-	-	736	-	736	150	362	512
Postage	-	-	249	-	249	25	224	249
Community activities	-	-	424	-	424	47	-	47
Total Operations	-	-	63,699	24,416	88,115	14,367	41,246	55,613
United Way State and Worldwide Dues	-	-	16,993	-	16,993	2,549	8,780	11,329
Total	\$ 658,814	\$ 1,065	\$ 284,021	\$ 131,362	\$ 1,075,262	\$ 65,994	\$ 148,186	\$ 214,180
								\$ 1,289,442

The accompanying notes are an integral part of these financial statements.



**United Way of St. Lucie County, Inc.**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2021**

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

Nature of Activities

United Way of St. Lucie County, Inc. (the "Organization") is a nonprofit corporation organized in Florida in 1962, and located in Ft. Pierce, Florida. The Organization's primary purpose is to bring together, in a united appeal, all possible campaigns of community accepted health, welfare, and recreational agencies, including local, state, and national service organizations. The major source of funding is provided by annual fund-raising campaigns through businesses and individuals.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Inventory

Inventory, determined by the first-in, first-out method, consists of donated school supplies and purchased school supplies. Donated inventory is recorded at the estimated fair market value at the time of donation.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. The Organization uses the allowance method to determine uncollectible, unconditional promises to give receivable.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Investments

Investments are reported in accordance with FASB ASC 320, *Investments in Debt and Equity Securities*. Under this topic, investments are recorded at the fair market value in the Statement of Financial Position. Realized and unrealized gains and losses are reflected in the Statement of Activity. Any donated investments are recorded as contributions equal to their market value at the date of receipt.

**United Way of St. Lucie County, Inc.**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fixed Assets**

Equipment is recorded at cost or at estimated fair value at the time of the gift. Such donations are reported as unrestricted support 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 support. 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 assets with donor restrictions to assets without donor restrictions at that time. Equipment is depreciated using the straight-line method, over lives of three to ten years. All assets purchased for greater than \$1,000 are capitalized.

**Net Assets**

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

**Net Assets Without Donor Restrictions**

Net assets without donor restrictions are resources available to support operations. The only limits on the use of these net assets are the broad limits resulting for the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

**Net Assets With Donor Restrictions**

Net assets with donor restrictions are resources that are restricted by a donor for use for a particular purpose or in a particular future period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature; the Organization must continue to use the resources in accordance with the donor's instructions.

The Organization's unspent contributions are included in this class if the donor limited their use, as are its donor restricted endowment funds and its beneficial interest in a perpetual charitable trust held by a bank trustee.

**United Way of St. Lucie County, Inc.**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Net Assets (Continued)

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Net assets restricted for acquisition of buildings or equipment (or less commonly, the contribution of those assets directly) are reported as net assets with donor restrictions until the specified asset is placed in service by the Organization, unless the donor provides more specific directions about the period of its use.

Classification of Transactions

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the donor specified the use of the related resources for a particular purpose or in a future period. All expenses and net losses other than losses on endowment investments are reported as decreases in net assets without donor restrictions. Net gains on endowment investments increase net assets with donor restrictions, and net losses on endowment investments reduce that net asset class.

Contributions

As required by FASB ASC 958-605-15, *Revenue Recognition – Contributions*, the Organization accounts for contributions received as assets with donor restrictions or assets without donor restrictions, depending on the existence and/or nature of any donor restrictions.

Advertising Costs

Advertising costs are expensed as incurred. Advertising consists primarily of announcements and promotional articles published in local newspapers and public service announcements. Advertising expense was \$20,199 (\$16,933 in-kind) for the year ended June 30, 2021.

Donated Services

During the current fiscal year, United Way of St. Lucie County, Inc. received in-kind advertising for the purpose of promoting various program and special events. Donated services with an estimated fair value of \$16,933 are included in contributions in the Statement of Activities.

The Organization does not record donated services for any volunteers working in a nonprofessional capacity.

**United Way of St. Lucie County, Inc.**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2021**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Functional Allocation of Expenses

The costs of the various activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated between Program Services and Supporting Services benefited.

Income Taxes

The Organization is exempt from Federal income taxes, under the provisions of the Internal Revenue Code 501(c)(3) and is not considered a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(VI). The tax periods open to examination in which the Organization is subject include the fiscal years ended June 30, 2018, 2019 and 2020. No uncertain tax positions within the scope of ASC 740 Accounting for Uncertainty in Income Taxes, existed as of June 30, 2021.

Fair Value Measurements

The Organization reports its fair value measures using a three-level hierarchy that prioritizes the inputs used to measure fair value. The three levels of inputs used to measure fair value are as follows:

- Level 1 – Quoted prices for identical assets or liabilities in active markets to which the Organization has access at the measurement date.
- Level 2 – Inputs other than quoted prices included in level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 – Unobservable inputs for the asset or liability. Unobservable inputs should be used to measure the fair value to the extent that observable inputs are not available.

When available, the Organization measures fair value using level 1 inputs because they generally provide the most reliable evidence of fair value.

The primary uses of fair value measurement in the Organization's financial statements are:

- Initial measurement of noncash gifts, including gifts of investment assets and unconditional promises to give.
- Recurring measurement of short-term investments.
- Recurring measurement of endowment investments.
- Recurring measurement of beneficial interests in trusts.

**United Way of St. Lucie County, Inc.**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2021**

**NOTE B – CASH**

Cash as reported on the Statement of Financial Position, includes the following:

Checking	\$	67,576
Money markets		433,309
Cash on hand		<u>200</u>
Total	\$	<u>501,085</u>

Cash and cash equivalents are held in various financial institutions. At June 30, 2021, the Organization had \$437,671 on deposit in banks, \$81,611 of which was uninsured by the Federal Deposit Insurance Corporation. At June 30, 2021, the Organization had money market accounts insured by the SIPC totaling \$66,549. The money market accounts are SIPC insured up to \$250,000 for cash and \$500,000 per customer and the protection provided is only if the brokerage firm ceases doing business and not against losses from fluctuation in the value of the securities.

**NOTE C – PROMISES TO GIVE RECEIVABLE**

Unconditional promises to give at June 30, 2021 are as follows:

Campaign pledges:		
Receivable, due within one year	\$	643,690
Less allowance for uncollectible promises		<u>(150,952)</u>
Total	\$	<u>492,738</u>

**NOTE D – INVESTMENTS**

Investments consist of corporate stocks. Investments are presented in the financial statements at market value. Investments are composed of the following:

	Cost	Market
Debt securities	\$ 1,083,162	\$ 1,085,348
Equity securities	<u>1,224,851</u>	<u>1,518,665</u>
Total	<u>\$ 2,308,013</u>	<u>\$ 2,604,013</u>

The Organization is required to report its fair value measurements in one of three levels, which are based on the ability to observe in the marketplace the inputs to the Organization's valuation techniques. Level 1, the most observable level of inputs, is for investments measured at quoted prices in active markets for identical investments as of the June 30, 2021. Level 2 is for investments measured at net asset value that can be redeemed in the near term. Level 3 is for investments measured using inputs that are unobservable and is used in situations for which there is little, if any, market activity for the investment.

The Organization's investments at June 30, 2021 as noted above were all level 1 investments.

**United Way of St. Lucie County, Inc.**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2021**

**NOTE D – INVESTMENTS (CONTINUED)**

The following is a summary of gains and losses on securities:

Net gains (realized and unrealized) for the year ended June 30, 2021 \$ 352,973

Investment income includes interest income of \$12,183, dividend income of \$67,883 and is reported net of investment fees of \$15,679.

**NOTE E – CHANGES IN FIXED ASSETS**

A summary of changes in Fixed Assets follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Office equipment	\$ 49,850	\$ 1,078	\$ -	\$ 50,928
Accumulated depreciation	(38,233)	(2,337)	-	(40,570)
Fixed Assets, Net	\$ 11,617	\$ (1,259)	\$ -	\$ 10,358

**NOTE F – LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of June 30, 2021 are:

Cash and equivalents	\$ 501,085
Investments	2,604,013
Receivables, net	531,248
Less amounts with donor restrictions	(498,754)
Less Board designated amounts	(1,819,049)
Total financial assets available for general expenditure	\$ 1,318,543

**NOTE G – PROMISES TO GIVE TO MEMBER AGENCIES**

The Organization has made promises to give amounts to member charitable agencies of \$450,045 generally to be paid in twelve equal monthly payments beginning in July 2021.

**NOTE H – RELEASE OF RESTRICTIONS**

Net assets were released from donor or grant restrictions by incurring expenses. For the year ending June 30, 2021, \$402,364 in net assets were released from restrictions due to the passage of time and \$3,392 were released for satisfying the restricted purpose.

**United Way of St. Lucie County, Inc.**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2021**

**NOTE I – NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions at year-end consisted of the following:

	2021
Time Restriction	
Pledge Receivable	\$ 492,738
Purpose Restriction	
Disaster relief	4,908
Born Learning Trail	1,108
Donor Restricted Net Assets	\$ 498,754

**NOTE J – BOARD DESIGNATED ASSETS WITHOUT DONOR RESTRICTIONS**

The Board of Directors has designated amounts received from a bequest as a board designated endowment. Only the income from the funds will be used to support the general purposes of the Organization. As of June 30, 2021, board designated net assets relating to the endowment were \$1,719,049.

The Board of Directors has also designated net assets without donor restrictions to provide reserves for disaster relief in the amount of \$100,000. The reserves were not utilized as of June 30, 2021.

**NOTE K – RETIREMENT PLAN**

The Organization has a simplified employee pension plan, which covers substantially all employees. Contributions are based on 5% of each covered employee's salary. Pension plan expense for the year was \$11,984.

**NOTE L – OPERATING LEASES**

In January 2021, the Organization entered into a 24-month business lease agreement for office space. The future minimum lease payments for the office space are as follows:

Year Ending June 30,	Future Minimum Lease Payments
2022	\$ 27,180
2023	23,400
Total	\$ 50,580

**United Way of St. Lucie County, Inc.**  
**NOTES TO FINANCIAL STATEMENTS**  
**June 30, 2021**

**NOTE L – OPERATING LEASES (CONTINUED)**

In March 2020, the Organization entered into a 39-month operating lease agreement for a new copier. The future minimum lease payments are as follows:

<u>Year Ending June 30,</u>	<u>Future Minimum Lease Payments</u>
2022	\$ 2,988
2023	2,988
Total	<u>\$ 5,976</u>

**NOTE M – COVID-19 IMPACT**

Management anticipates a decline in revenues as the majority of the Organization's revenues are collected through payroll deduction agreements. With high unemployment that continued through the beginning of the fiscal year, management expects many of these agreements will be reduced or go unfulfilled. Unemployment has also affected tax collections, which will impact a major segment of the Organization's campaign through local governments.

**NOTE N – LOAN PAYABLE**

On April 28, 2020, the Organization was granted a loan in the aggregate amount of \$84,500, pursuant to the Paycheck Protection Program under Division A, Title I of the CARES Act, which was enacted March 27, 2020. In November 2020, the loan was forgiven by the Small Business Administration.

On January 20, 2021, the Organization was granted a loan (the "Loan") in the aggregate amount of \$75,000, pursuant to the Paycheck Protection Program (the "PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020.

The Loan, which was in the form of a Note matures on July 20, 2021 and bears interest at a rate of 1.00% per annum. The Note may be prepaid by the Borrower at any time prior to maturity with no prepayment penalties. Funds from the Loan may only be used for payroll costs, mortgage payments, rent, utilities, and interest on other debt obligations incurred before February 15, 2020. The Organization used the entire Loan amount for qualifying expenses. Subsequent to year-end, the loan was forgiven for the full \$75,000.

**NOTE O – SUBSEQUENT EVENTS**

In preparing the financial statements, Management has evaluated events and transactions for potential recognition or disclosure through September 22, 2021, the date that the financial statements were available to be issued.