



Kidz2Leaders, Inc.

FINANCIAL STATEMENTS

December 31, 2022 and 2021



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REPORT





Carr, Riggs & Ingram, LLC
4004 Summit Boulevard NE
Suite 800
Atlanta, GA 30319

770.394.8000
770.451.2873 (fax)
CRIcpa.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Kidz2Leaders, Inc.

Opinion

We have audited the accompanying financial statements of Kidz2Leaders, Inc. (the Organization) (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Kidz2Leaders, Inc. as of December 31, 2022 and 2021, 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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 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 the Organization'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 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 auditors' 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 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 the Organization'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 the Organization'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.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Atlanta, Georgia
October 16, 2023



FINANCIAL STATEMENTS



Kidz2Leaders, Inc.
Statements of Financial Position

<i>December 31,</i>	2022	2021
Assets		
Cash and cash equivalents	\$ 602,526	\$ 540,210
Promises to give	25,000	51,800
Employee retention tax credit receivable	-	45,942
Prepaid expenses	3,946	30,265
Cash restricted for agency funds - Interns4Tomorrow	4,864	7,711
Property and equipment, net	931	3,362
Trademark	2,375	2,375
Total assets	\$ 639,642	\$ 681,665
Liabilities and Net Assets		
Accounts payable and accrued expenses	\$ 31,350	\$ 24,616
Agency funds - Interns4Tomorrow	4,864	7,711
Total liabilities	36,214	32,327
Net assets		
Without donor restrictions	431,662	423,561
With donor restrictions	171,766	225,777
Total net assets	603,428	649,338
Total liabilities and net assets	\$ 639,642	\$ 681,665

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

Kidz2Leaders, Inc.
Statements of Activities

<i>For the year ended December 31, 2022</i>	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Other Support			
Contributions	\$ 660,654	\$ 12,000	\$ 672,654
Contributions of non-financial assets	138,236	-	138,236
Event revenue	87,280	-	87,280
Counselor fees	16,650	-	16,650
Other income	2,423	-	2,423
Net assets released from restrictions	66,011	(66,011)	-
Total revenue and other support	971,254	(54,011)	917,243
Expenses			
<i>Program services</i>			
Camp Hope	456,016	-	456,016
Interns4Tomorrow	109,767	-	109,767
Other programs	192,631	-	192,631
Total program services	758,414	-	758,414
<i>Supporting services</i>			
Fundraising	145,813	-	145,813
General and administrative	58,926	-	58,926
Total supporting services	204,739	-	204,739
Total expenses	963,153	-	963,153
Change in net assets	8,101	(54,011)	(45,910)
Net assets at beginning of year	423,561	225,777	649,338
Net assets at end of year	\$ 431,662	\$ 171,766	\$ 603,428

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

Kidz2Leaders, Inc.
Statements of Activities (Continued)

<i>For the year ended December 31, 2021</i>	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Other Support			
Contributions	\$ 390,657	\$ 140,000	\$ 530,657
Contributions of non-financial assets	82,282	-	82,282
Employee retention tax credit refund	86,204	-	86,204
Paycheck Protection Program grant Loan forgiveness	102,000	-	102,000
Event revenue	112,546	-	112,546
Counselor fees	11,400	-	11,400
Other income	1,607	-	1,607
Net assets released from restrictions	39,573	(39,573)	-
Total revenue and other support	826,269	100,427	926,696
Expenses			
<i>Program services</i>			
Camp Hope	308,588	-	308,588
Interns4Tomorrow	49,486	-	49,486
Other programs	226,849	-	226,849
Total program services	584,923	-	584,923
<i>Supporting services</i>			
Fundraising	141,639	-	141,639
General and administrative	55,644	-	55,644
Total supporting services	197,283	-	197,283
Total expenses	782,206		782,206
Change in net assets	44,063	100,427	144,490
Net assets at beginning of year	379,498	125,350	504,848
Net assets at end of year	\$ 423,561	\$ 225,777	\$ 649,338

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

Kidz2Leaders, Inc.
Statements of Functional Expenses

For the year ended December 31, 2022

	Program Services				Supporting Services		Total
	Camp Hope	Interns4 Tomorrow	Other Programs	Programs Subtotal	Fundraising	General and Administrative	
Salaries and wages	\$ 98,841	\$ 68,333	\$ 102,502	\$ 269,676	\$ 76,877	\$ 25,626	\$ 372,179
Payroll taxes and benefits	8,259	5,360	8,183	21,802	6,014	1,990	29,806
Assistance	-	-	6,282	6,282	-	-	6,282
Intern educational trip	-	21,556	-	21,556	-	-	21,556
Camp rent	198,552	-	5,370	203,922	-	-	203,922
Program travel and meals	19,955	1,226	8,753	29,934	51	26	30,011
Training	216	26	51	293	39	19	351
Honorariums and gifts	37,089	-	-	37,089	-	-	37,089
Insurance	3,869	473	909	5,251	698	347	6,296
Program expenses	41,562	7,201	41,725	90,488	-	-	90,488
Security monitoring	-	-	-	-	-	243	243
Office supplies	1,077	132	253	1,462	194	97	1,753
Postage and printing	3,247	270	972	4,489	109	54	4,652
Telephone and internet	2,449	576	741	3,766	267	133	4,166
Repairs and maintenance	6,796	831	1,596	9,223	1,226	610	11,059
Professional fees	3,216	673	1,084	4,973	-	20,975	25,948
Office rent	23,353	2,855	5,485	31,693	4,211	2,096	38,000
Storage facility rent	5,450	-	-	5,450	-	-	5,450
Scholarship expenses	-	-	7,000	7,000	-	-	7,000
Vehicle expenses	-	-	1,236	1,236	-	-	1,236
Depreciation	1,494	183	351	2,028	269	134	2,431
Event expenses	-	-	-	-	51,670	-	51,670
Other	591	72	138	801	4,188	6,576	11,565
Total	\$ 456,016	\$ 109,767	\$ 192,631	\$ 758,414	\$ 145,813	\$ 58,926	\$ 963,153

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

Kidz2Leaders, Inc.
Statements of Functional Expenses (Continued)

For the year ended December 31, 2021

	Program Services				Supporting Services			Total
	Camp Hope	Interns4 Tomorrow	Other Programs	Programs Subtotal	Fundraising	General and Administrative		
Salaries and wages	\$ 90,642	\$ 37,600	\$ 104,070	\$ 232,312	\$ 83,928	\$ 26,857	\$ 343,097	
Payroll taxes and benefits	9,421	3,126	9,030	21,577	6,737	2,098	30,412	
Assistance	-	-	7,519	7,519	-	-	7,519	
Camp rent	98,535	-	7,411	105,946	-	-	105,946	
Program travel and meals	23,283	1,117	8,307	32,707	-	-	32,707	
Honorarium and gifts	21,840	-	-	21,840	-	-	21,840	
Insurance	2,210	177	1,206	3,593	541	283	4,417	
Program expenses	26,924	-	65,944	92,868	-	-	92,868	
Office supplies	3,427	4,222	549	8,198	246	1,015	9,459	
Postage and printing	568	166	1,615	2,349	139	73	2,561	
Telephone and internet	2,028	569	947	3,544	272	142	3,958	
Repairs and maintenance	5,328	428	2,907	8,663	1,303	682	10,648	
Professional fees	3,817	167	539	4,523	-	16,450	20,973	
Office rent	13,209	1,060	7,207	21,476	3,232	1,692	26,400	
Storage facility rent	5,002	-	-	5,002	-	-	5,002	
Scholarship expenses	-	-	8,000	8,000	-	-	8,000	
Depreciation	1,695	136	925	2,756	415	216	3,387	
Event expenses	-	-	-	-	43,502	-	43,502	
Other	659	718	673	2,050	1,324	6,136	9,510	
Total	\$ 308,588	\$ 49,486	\$ 226,849	\$ 584,923	\$ 141,639	\$ 55,644	\$ 782,206	

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

Kidz2Leaders, Inc.
Statements of Cash Flows

<i>For the years ended December 31,</i>	2022	2021
Operating Activities		
Change in net assets	\$ (45,910)	\$ 144,490
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	2,431	3,387
Paycheck Protection Program loan forgiveness	-	(48,000)
Changes in operating assets and liabilities		
Promises to give	26,800	(38,900)
Employee retention tax credit receivable	45,942	(7,842)
Prepaid expenses	26,319	(27,133)
Accounts payable and accrued expenses	6,734	3,417
Agency funds - Interns4Tomorrow	(2,847)	1,526
Net cash provided by (used in) operating activities	59,469	30,945
Net change in cash, cash equivalents and restricted cash	59,469	30,945
Cash, cash equivalents and restricted cash at beginning of year	547,921	516,976
Cash, cash equivalents and restricted cash at end of year	\$ 607,390	\$ 547,921
Presented on Statement of Financial Position as:		
Cash and cash equivalents	\$ 602,526	\$ 540,210
Cash restricted for agency funds - Interns4Tomorrow	4,864	7,711
Cash, cash equivalents and restricted cash at end of year	\$ 607,390	\$ 547,921

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

Note 1: DESCRIPTION OF THE ORGANIZATION

Kidz2Leaders, Inc. (the Organization) is a nonprofit corporation located in Cobb County, Georgia. The Organization was established in 1999 and is supported primarily through contributions from individual and corporate contributors. The Organization provides stability, opportunity and a Christian community for children of inmates to break the cycle of incarceration.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures 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. Estimates that are particularly susceptible to significant change in the near term are related to useful lives of property and equipment (depreciation expense), allocations used in the statement of functional expenses, and fair value estimates of donated goods, facilities and services.

Program Services

The Organization's program services consist of the following:

Camp Hope – Camp Hope is a week-long, overnight summer camp that empowers children with the chance to build community, experience new opportunities, and find hope for their future.

Interns4Tomorrow – The Interns4Tomorrow program provides high school students with college and career readiness training, as well as real-life internship opportunities in metro-Atlanta businesses.

Other Programs – The Organization offers other services to campers who participated in Camp Hope through the Family Support program which include family retreats and Hope4Christmas.

Cash and Cash Equivalents

Cash and cash equivalents include cash and all highly liquid investments with an original maturity of 90 days or less.

Promises to Give

Conditional promises to give are not recognized in the financial statements until the conditions are substantially met or explicitly waived by the donor. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Promises to Give

In the absence of donor stipulations to the contrary, promises with payments due in future periods are restricted to use after the due date. Promises that remain uncollected more than one year after their due dates are written off unless the donors indicate that payment is merely postponed.

Property and Equipment

All acquisitions of property and equipment in excess of \$500 and all expenditures for maintenance, renewals and betterments that materially prolong the useful lives of assets are capitalized. Repairs and maintenance are expensed as incurred. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

Net Assets

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from 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 are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

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. Contributions with donor restrictions that are both received and released within the same year are recorded as an increase in net assets with donor restrictions and as a satisfaction of program restrictions.

Revenue Recognition

Revenue from counselor fee payments under various contracts is recognized as revenue when performance obligations under the terms of the contracts with customers are satisfied. Revenue received in advance is deferred and recognized over the periods to which the dates and fees relate. These amounts are included in performance obligation liabilities within the statements of financial position.

Contributions are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly removed the conditions. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as net assets without donor restrictions.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donated Assets

Donated investments and other noncash donations are recorded as contributions at their fair values at the date of donation.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers also provided fund-raising services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

Functional Allocation of Expenses

Directly identifiable expenses are charged to programs and supporting services. Expenses related to payroll, payroll taxes and employee benefits are allocated based on actual percentage of time spent in each functional area. Other allocable expenses including expenses related to maintenance and upkeep of the entire facility are allocated across functional areas based on an allocation of direct expenses.

Income Taxes

Under section 501(c)(3) of the Internal Revenue Code, the Organization is exempt from taxes on income other than unrelated business income.

The Organization utilizes the accounting requirements associated with uncertainty in income taxes using the provisions of Financial Accounting Standards Board (FASB) ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of December 31, 2022 and 2021, the Organization has no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

Reclassifications

Certain reclassifications were made to prior year balances to conform with current year presentation.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, October 16, 2023, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recent Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (FASB) issued guidance (Accounting Standards Codification [ASC] 842, *Leases*) to increase transparency and comparability among organizations by requiring the recognition of right-of-use (ROU) assets and lease liabilities on the balance sheet. Most prominent among the changes in the standard is the recognition of ROU assets and lease liabilities by lessees for those leases classified as operating leases. Under the standard, disclosures are required to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. The Organization adopted this standard January 1, 2022. The adoption of this guidance had no effect on the financial statements.

In September 2020, the FASB issued ASU 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This ASU specifies requirements for the recognition and initial measurement of contributions and disclosure requirements for contributed services. The ASU is effective for fiscal years beginning after June 15, 2021. The Organization adopted this ASU for the year ended December 31, 2022. The adoption of the new standard had no material effect on the financial statements.

Note 3: LIQUIDITY AND FINANCIAL ASSET AVAILABILITY

The Organization maintains its financial assets primarily in cash and cash equivalents to provide liquidity to ensure funds are available as the Organization's expenditures come due. The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions.

<i>December 31,</i>	2022	2021
Total assets at year end	\$ 639,642	\$ 681,665
Less non-financial assets		
Prepaid expenses	(3,946)	(30,265)
Property and equipment, net	(931)	(3,362)
Trademark	(2,375)	(2,375)
Financial assets at year-end	632,390	645,663
Less those not available for general expenditures within one year, due to contractual or donor-imposed restrictions		
Restricted by donor with time or purpose restrictions	(171,766)	(225,777)
Agency funds - Interns4Tomorrow	(4,864)	(7,711)
Financial assets available to meet cash needs for general expenditures within one year	\$ 455,760	\$ 412,175

In addition to financial assets available to meet general expenditures over the next twelve months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures.

Kidz2Leaders, Inc.
Notes to Financial Statements

Note 4: PROMISES TO GIVE

Promises to give consist of the following:

<i>December 31,</i>	2022	2021
Receivable within one year	\$ 25,000	\$ 26,800
Receivable in one to five years	-	25,000
Total promises to give	\$ 25,000	\$ 51,800

Management considers these to be fully collectable, and no allowance for uncollectible was deemed necessary at December 31, 2022 or 2021.

Note 5: PROPERTY AND EQUIPMENT

The components of property and equipment at December 31, 2022 and 2021 are as follows:

	Estimated Useful Lives (in years)	2022	2021
Computer equipment	3	\$ 6,631	\$ 6,631
Computer software	3	3,578	3,578
Furniture and equipment	5-7	27,978	27,978
Vehicles	5	25,774	25,774
Total depreciable property and equipment		63,961	63,961
Less accumulated depreciation		(63,030)	(60,599)
Total property and equipment, net		\$ 931	\$ 3,362

Depreciation expense for the years ended December 31, 2022 and 2021 amounted to \$2,431 and \$3,387, respectively.

Note 6: AGENCY FUNDS – INTERNS4TOMORROW

The Interns4Tomorrow program assists students in funding college and other higher education expenses. Under this program, eligible participants work for a sponsoring organization and a percentage of wages earned by the participant and matched by the employer are transferred to an interest-bearing savings account. These accounts have been established in both the participant and Kidz2Leaders name and held until the participant reaches age 21.

This savings program was discontinued during 2022 and participants were instructed to access their funds and close their accounts. A portion of these accounts remained open at year-end. The balance of the funds under the Organization's control at December 31, 2022 and 2021 was \$4,864 and \$7,711, respectively, and is reported as restricted cash and corresponding liability in the statement of financial position. An incentive program that pays a bonus directly to the eligible participant based on attendance and performance goals replaced the savings program.

Kidz2Leaders, Inc.
Notes to Financial Statements

Note 7: NET ASSETS

A summary of net assets without donor restrictions consists of the following:

<i>December 31,</i>	2022	2021
Undesignated	\$ 431,662	\$ 423,561
Total net assets without donor restrictions	\$ 431,662	\$ 423,561

A summary of net assets with donor restrictions consist of the following:

<i>December 31,</i>	2022	2021
Time restricted	\$ 25,000	\$ 50,000
Purpose restricted		
Scholarships	132,350	127,350
Student support	14,416	38,427
Fundraising event	-	7,500
Interns4Tomorrow	-	2,500
Total net assets with donor restrictions	\$ 171,766	\$ 225,777

A summary of the release of donor restrictions consists of the following:

<i>For the years ended December 31,</i>	2022	2021
Time restrictions	\$ 25,000	\$ 25,000
Purpose restrictions		
Scholarships	7,000	8,000
Student support	24,011	6,573
Fundraising event	7,500	-
Interns4Tomorrow	2,500	-
Total net assets released from restrictions	\$ 66,011	\$ 39,573

Note 8: REVENUE

The Organization primarily serves children and their families located in the Metropolitan Atlanta area of the United States.

The Organization recognizes revenue at a point in time for counselor fees. As of December 31, 2022 and 2021, there are no performance obligations to be satisfied.

Kidz2Leaders, Inc.
Notes to Financial Statements

Note 9: CONTRIBUTIONS IN-KIND

All donated space, services, and goods were utilized by the Organization's program and supporting services. There were no donor-imposed restrictions associated with the contributed space, services, or goods. The components of donated space, services and goods contributed to the Organization consists of the following for the years ended December 31, 2022 and 2021:

<i>For the year ended December 31, 2022</i>	Donated Space	Donated Services	Donated Goods	Total
Program services				
Camp Hope	\$ 66,783	\$ 26,914	\$ 3,641	\$ 97,338
Interns4Tomorrow	2,855	-	800	3,655
Other programs	9,945	-	20,861	30,806
Supporting services				-
Fundraising	4,211	-	130	4,341
General and administrative	2,096	-	-	2,096
Total contributed space, services and goods	\$ 85,890	\$ 26,914	\$ 25,432	\$ 138,236

<i>For the year ended December 31, 2021</i>	Donated Space	Donated Services	Donated Goods	Total
Program services				
Camp Hope	\$ 31,209	\$ 100	\$ 6,035	\$ 37,344
Interns4Tomorrow	1,060	-	-	1,060
Other programs	9,845	-	27,524	37,369
Supporting services				-
Fundraising	3,232	-	1,585	4,817
General and administrative	1,692	-	-	1,692
Total contributed space, services and goods	\$ 47,038	\$ 100	\$ 35,144	\$ 82,282

Donated space is valued at the fair value of similar properties available in commercial real estate listings. Donated services are valued using the rates those vendors normally charged clients. Donated goods are valued at the wholesale prices that would be received for selling similar products.

Note 10: CONCENTRATIONS OF CREDIT RISK

The Organization maintains cash deposits with financial institutions at December 31, 2022 and 2021, in excess of federally insured limits of \$28,419 and \$26,173, respectively.

Note 11: RELATED PARTIES

The Executive Director was a family member of the Organization's Board Chairman during both the year ended December 31, 2022 and 2021. Per discussions with management, the Board Chairman recuses himself from all Board decisions directly related to the Executive Director to avoid any impropriety or conflicts of interest.

For the year ended December 31, 2021, the Organization paid a board member approximately \$9,000, respectively for the implementation of the On Path program. There is no new related party activity for 2022.

Note 12: PAYCHECK PROTECTION PROGRAM

In response to the global pandemic, the Organization applied for and received \$48,000 and \$54,000 in loans through the Paycheck Protection Program (PPP) under the CARES Act for the years ended December 31, 2020 and 2021, respectively. The Organization applied for and received forgiveness in full for these loans and recorded \$102,000 as grant loan forgiveness revenue during 2021.

Note 13: EMPLOYEE RETENTION TAX CREDIT

Under the enacted American Rescue Plan Act, the Organization became eligible to apply for the employee retention tax credit (ERTC), a provision of the CARES Act. For the year ended December 31, 2021, the Organization filed and received a refund claim for \$40,262 with the Internal Revenue Service. The Organization filed another refund claim for \$45,942 for the year ended December 31, 2021 in July 2022, which is recorded as a receivable at December 31, 2021. These amounts have been recorded as ERTC refund revenue in the accompanying statement of activities for year ended December 31, 2021. The receivable amount of \$45,942 was received in 2022.