Life Ties, Inc.
Financial Statements for the Year Ended
June 30, 2021
and
Independent Auditor's Report

Ditmars, Perazza & Co.

CERTIFIED PUBLIC ACCOUNTANT

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Independent Auditor's Report

LifeTies, Inc.
2205 Pennington Road
Ewing, NJ 08638

October 5, 2021

To the Board of Trustees:

Report on Financial Statements

We have audited the accompanying financial statements of LifeTies, Inc., which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, of functional expenses and of cash flows for the year then ended, and the related notes of 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 the 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 and the applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit 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 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 organization'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 organization'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 LifeTies, Inc. as of June 30, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited Life Ties, Inc.'s 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 6, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 6, 2021 on our consideration of LifeTies, Inc.'s internal control over financial reporting and our test of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering LifeTies, Inc.'s internal control over financial reporting and compliance.

Ditmars, Perazza & Co.

Life Ties, Inc.
Statement of Financial Position
6/30/2021 and 2020

ASSETS:	**2021**	**2020**
Cash and cash equivalents	$ 266,195	$ 402,977
Accounts receivable	453,257	217,246
Prepaid expenses and other assets	440	4,125
Total current assets	719,892	624,348
Property and equipment - net	216,058	223,068
Security deposits	8,679	8,679
TOTAL ASSETS	$ 944,629	$ 856,095
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable	$ 13,384	$ 30,389
Accrued expenses	59,614	52,962
Other liabilities	5,937	27,845
Note payable - current portion	1,927	1,927
Mortgage payable - current portion	9,700	9,245
Total current liabilities	90,562	122,368
Note payable - noncurrent portion	10,282	12,209
Mortgage payable - noncurrent portion	308,201	317,901
Total Liabilities	409,045	452,478
Net Assets:		
Without donor restrictions	500,503	334,236
With donor restrictions	35,081	69,381
Total net assets	535,584	403,617
TOTAL LIABILITIES AND NET ASSETS	$ 944,629	$ 856,095

The accompanying footnotes are an integral part of the financial statements.

Life Ties, Inc.
Statement of Activities
For the Year Ended June 30, 2021

(With summarized totals for 2020)

	Without Donor Restrictions	With Donor Restrictions	Total 2021	Total 2020
Revenue and Support				
State of NJ, DCF contract	$ 200,047		200,047	238,875
DCF Emergency COVID-19 grant			-	73,800
Medicaid	1,096,073		1,096,073	1,103,500
Grants	318,269	4,580	322,849	304,519
City of Trenton - TH/RRH	206,670		206,670	137,840
PPP grant			-	120,000
Note forgiveness	1,927		1,927	2,474
Public donations	93,003	116,897	209,900	111,581
Special events	78,462		78,462	60,698
Interest income	134		134	161
Miscellaneous	6,577		6,577	5,648
Net assets released from restrictions	155,777	(155,777)	-	
Total Revenue and Support	2,156,939	(34,300)	2,122,639	2,159,096
EXPENSES:				
Program services	1,729,772		1,729,772	1,673,639
Management and general	217,375		217,375	246,236
Fundraising	43,525		43,525	28,425
TOTAL EXPENSES	1,990,672		1,990,672	1,948,300
CHANGE IN NET ASSETS	166,267	(34,300)	131,967	210,796
NET ASSETS - BEGINNING	334,236	69,381	403,617	192,821
NET ASSETS - ENDING	$ 500,503	$ 35,081	$ 535,584	403,617

The accompanying footnotes are an integral part of the financial statements.

Life Ties, Inc.
Statement of Cash Flows
For the Year Ended June 30, 2021

		2021
Cash Flows From Operating Activities:		
Change in net assets		$ 131,967
Adjustments to reconcile change in net assets to net cash used in operations		
Depreciation		19,283
Note forgiveness		(1,927)
Total After Non Cash Adjustments		
(Increase) Decrease in:		
Accounts receivable		(236,011)
Prepaid expenses		3,685
Security deposits		-
Increase (Decrease) in:		
Accounts payable		(17,005)
Accrued expenses		6,652
Other liabilities		(21,908)
	Total From Operating Activities	(115,264)
Cash Flows From Investing Activities:		
Property acquisitions & capital additions		(12,273)
	Total From Investing Activities	(12,273)
Cash Flows From Financing Activities:		
Loan payments		(9,245)
	Total From Financing Activities	(9,245)
Change in Cash Balances		(136,782)
Cash & Equivalents, Beginning		402,977
Cash & Equivalents, Ending		$ 266,195
Supplementary Information:		
Interest Paid		$ 15,556

The accompanying footnotes are an integral part of the financial statements.

Life Ties, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2021

(With summarized totals for 2020)

	PROGRAM SERVICES						SUPPORTING ACTIVITIES			
	Rainbow	Triad	Mentoring	Mary's Place	TH/RRH Housing	Total Program Services	Management and General	Fundraising	Total 2021	Total 2020
Salaries	$ 438,179	$ 263,000	$ 72,245	$ 67,510	$ 85,713	$ 926,647	$ 92,665	$ 30,485	$ 1,049,797	$ 1,036,318
Payroll taxes	38,020	22,820	6,269	5,858	7,437	80,404	8,040	2,645	91,089	90,839
Benefits	44,207	26,536	7,288	7,375	8,650	94,056	8,790	3,075	105,921	107,674
Computer maintenance and supplies	10,160	10,160	1,252	2,345	1,016	24,933	8,933		33,866	28,036
Consultants and professional fees	65,937	65,937	6,594	6,594	9,248	154,310	65,480		219,790	168,724
Depreciation	7,713	7,713	386	386	193	16,391	2,892		19,283	26,114
Dues and subscriptions	3,450	3,450	207	895	1,500	9,502	859		10,361	6,060
Furniture and fixtures	5,457	5,458		628	6,195	17,738			17,738	5,740
Fundraising expenses						-		5,380	5,380	5,175
Insurance	21,270	21,270	1,246	1,064	532	45,382	7,793		53,175	40,607
Interest	6,222	6,223	311	311	156	13,223	2,333		15,556	16,028
Miscellaneous	4,007	3,263	2,054	379	410	10,113	1,086	1,899	13,098	21,829
Meetings	669	669	33	33	17	1,421	251		1,672	2,388
Office and house supplies	11,746	11,746	402	2,113	489	26,496	1,772		28,268	23,295
Postage	427	427	22	50	11	937	165		1,102	1,449
Printing	2,032	2,032	102	102	51	4,319	762		5,081	5,528
Public relations	116	116	6	6	3	247	44		291	551
Recreation	3,984	3,984	63	421		8,452			8,452	16,378
Rent and rent assistance			6,325	46,575	94,401	147,301			147,301	101,597
Repairs and maintenance-auto	2,158	2,158	108	143	54	4,621	774		5,395	4,769
Repairs and maintenance-general	11,883	11,883	594	1,485	297	26,142	3,565		29,707	53,307
Specific assistance to clients	20,169	19,405	325	2,020	1,768	43,687		41	43,728	52,484
Staff recruitment	376	376	55	19	9	835	105		940	1,562
Staff training and conferences	4,459	4,459	349	223	111	9,601	1,546		11,147	7,965
Summer vacation expenses						-			-	8,600
Telephone	7,696	7,695	1,481	3,339	1,795	22,006	3,883		25,889	44,121
Temporary agency fees	1,900	1,900				3,800			3,800	25,736
Travel	3,141	3,141	197	671	1,992	9,142	684		9,826	12,919
Utlities	10,332	10,332	660	6,412	330	28,066	4,953		33,019	32,507
Total Expenses	$ 725,710	$ 516,153	$ 108,574	$ 156,957	$ 222,378	$ 1,729,772	$ 217,375	$ 43,525	$ 1,990,672	$ 1,948,300

The accompanying footnotes are an integral part of the financial statements.

LifeTies, Inc.
Notes to the Financial Statements
For the Year Ended June 30, 2021

1. Summary of Significant Accounting Polices

The following is a summary of the significant accounting policies of the LifeTies, Inc., a New Jersey not-for-profit corporation.

Organization

LifeTies, Inc. (the Organization) is a not-for-profit corporation. The purpose of the Organization is to provide quality care and services to youth and young adults in crisis due to abuse, neglect, sexual orientation, homelessness and various chronic illnesses such as Diabetes or Asthma.

Basis of Accounting

The financial statements of LifeTies, Inc. have been prepared on the accrual basis of accounting.

Basis of Presentation

In a prior the year LifeTies, Inc. adopted the new standards, issued in August 2016, relating to the Presentation of Financial Statements of Not-for-Profit entities. These new standards are intended to improve the presentation of financial statements of not-for-profit (NFP) entities. The Accounting Standards Update (ASU) eliminates the distinction between resources with permanent restrictions and those with temporary restrictions from the face of NFP financial statements by reducing the current three net asset classes (unrestricted, temporarily restricted, and permanently restricted) to two classes (net assets with donor restrictions and net assets without donor restrictions). The ASU also requires additional information to be disclosed about expense classifications and liquidity and availability of resources.

New Accounting Pronouncements

Revenue from Contracts with Customers – In May 2014, the Financial Accounting Standards Board issued guidance that replaces the existing accounting standards for revenue recognition. The guidance requires an organization to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration is entitled to receive in exchange for those goods or services. The standard is effective for the current fiscal year. This new standard did not change the way revenue was recognized by LifeTies, Inc.

Leases – Issued in February 2016, Accounting Standards Update (ASU) No. 2016-02 requires lessees to recognize right-of-use assets and lease liabilities on the balance sheet for the rights and obligations created by all leases with terms of more than 12 months. This new accounting will apply to both types of leases-capital (or finance) leases and operating leases. Previously, accounting principles generally accepted in the United State of America has required only capital leases to be recognized on lessee balance sheets. The standard will take effect for fiscal years beginning after December 15, 2021, and for interim periods within fiscal years beginning after December 15, 2022. Early application is permitted. LifeTies, Inc. is assessing the potential impact this guidance will have on it financial statements.

Contributions - In June 2018, FASB issued ASU 2018-08 *"Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made"*. The new guidance assists not-for-profit entities in determining whether to account for a transfer of assets as a contribution or an exchange transaction. The update also clarifies that a contribution is conditional if the agreement includes both a barrier (as defined) and a right of return or release. The standard is effective for the current fiscal year.

Donor Imposed Restrictions

All contributions are considered to be available for use unless specifically restricted by the donor. Amounts received that are restricted for future periods or are restricted by the donor for specific purposes are reported as net assets with donor restrictions. When a donor restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions in the statement of activities as net assets released from restrictions.

Use of Estimates and Assumptions

Management uses estimates and assumptions in preparing its financial statements in accordance with accounting principles generally accepted in the United States of America. 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 vary from the estimates that were used.

Revenue and Support Recognition

Contributions are recognized as revenue when they are received or unconditionally pledged. Donated marketable securities are recorded as contributions at their fair value at date of sale. It is the LifeTies, Inc.'s policy to sell the securities when received.

Grants receivable represent amounts committed by donors that have not been received by LifeTies, Inc. Grants with donor-imposed restrictions that limit their use to long term purposes are classified as noncurrent assets.

LifeTies, Inc. for contract and grant revenues, which are exchange transactions, in the Statement of Activities to the extent that expenses have been incurred for the purposes specifies by the grantor for the period. All monies not expended in accordance with the grant or contract are recorded as a liability to the grantor, as LifeTies, Inc. does not maintain any equity in the grant or contract. Additionally, funds received in advance of their proper usage are accounted for as a refundable advance in the Statement of Financial Position.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking and money market accounts in one financial institution. LifeTies, Inc.'s cash and cash equivalent accounts and interest bearing deposits in banks and other financial institutions may at times exceed the federally insured limits. LifeTies, Inc. has not experienced any losses in these accounts. Management believes that the LifeTies, Inc. is not exposed to any significant risk on these deposits.

Property and Equipment

LifeTies, Inc. capitalizes all expenditures in excess of $1,000 for property and equipment, at cost. The fair market value of donated fixed assets is similarly capitalized. Expenditures for maintenance and repairs are charged to operating expenses. Donations are recorded as unrestricted support, unless the donor has restricted the donated assets to a specific purpose. Depreciation of property and equipment is capitalized using the straight-line method over the estimated useful lives of the assets (5 to 30 years).

Prepaid Expenses

Prepaid expenses are amounts paid in the current year which benefit future periods.

Donated Materials

Material and other assets received as donations are recorded and reflected in the accompanying financial statements at their fair values at the date of receipt.

Advertising Costs

Advertising costs are expensed as incurred.

Income Taxes

LifeTies, Inc. is exempt from federal income taxes under Section (501)(c)(3) of the Internal Revenue Code, and therefore has made no provisions for federal income taxes.

LifeTies, Inc. is required to file Form 990, Return of Organization Exempt from Income Tax, with the Internal Revenue Service and the New Jersey Charities and Investigation Form (CRI). LifeTies, Inc. follows the income tax standards for uncertain tax provisions. This standard had no impact on LifeTies, Inc.'s financial statements. LifeTies, Inc.'s income tax returns are subject to review and examination by federal and state authorities. LifeTies, Inc.is not aware of any activities that would jeopardize its tax-exempt status or any activities that are subject to tax on unrelated business income.

Functional Allocation of Expenses

The costs of providing the programs and activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. These expenses are allocated on a reasonable basis this is consistently applied based on effort or time or usage.

LifeTies, Inc. charges expenditures to one of eight functional cost categories defined as follows:

a. Rainbow House - a 24 hour residential Group Home for female adolescents, ages 12-21, who have chronic illnesses such as Diabetes or Asthma, or who are pregnant or parenting. Babies live with the parenting youth up to 18 months at Rainbow. Many of the youths are victims of abuse and/or neglect. Youth are provided with life skills training, parenting classes and support, medical support, educational support and advocacy, mental health services, career services and recreational activities.

b. Triad House – a 24 hour residential Group Home for youth ages 16-21. This is a LBGTQ+ friendly home. Youth are provided with life skills training, medical support, educational support and advocacy, mental health services, career services and recreational activities. Many of the youths are victims of abuse and/or neglect.

c. Mentoring Program – this mentoring program is for adolescents ages 12-21. LifeTies, Inc. recruits, screens, and trains community volunteers to mentor youth in Rainbow House, Triad House, Mary's Place as well as in the community. In the community LifeTies, Inc. focuses on mentoring youth who have been chronically absent from school or are involved in the juvenile justice system or the Department of Children and Families. The mentors work on assisting youth with meeting their educational and career goals and exposing them to new experiences. In addition to one on one activities, LifeTies, Inc. also has group mentor activities as well.

d. Mary's Place – a supportive housing program for youth ages 18-21 who are transitioning into adulthood in New Jersey. It offers efficiency style apartments as well as shared living apartments. An array of supportive services such as educational services, money management skills, recreational services, facilitation and linkages to mental and health services, career services and independent living skills are available for residents.

e. Transitional Housing/Rapid Re-Housing (TH/RRH) a supportive housing program for homeless young adults ages 18-24 from Mercer County. The program targets single unaccompanied young adults and also pregnant and parenting young adults and their children. The goal of this program is to provide safe housing the young adults, rental assistance, and wrap-around supportive services to assist them in becoming self-sufficient and working towards stable and permanent housing.

g. Management and General – activities related to policy development, planning, design and implementation of agency programs and services; these activities include administrative, financial and personnel management functions.

h. Fundraising – activities related to agency efforts to solicit, attract and increase financial support.

Compensated Absences

Employees of LifeTies, Inc. are entitled to paid vacation, paid sick days and personal days off, depending on job classification, length of service and other factors. It is impracticable to estimate the amount of compensation for future absences, and accordingly, no liability has been recorded in the accompanying financial statements. LifeTies, Inc.'s policy is to recognize the cost of compensated absences when actually paid to the employees.

Subsequent Events

The Financial Accounting Standards Board has issued a standard that applies to annual financial periods ending after June 15, 2009. These standards establish principles setting forth the period after the balance sheet date during which management shall evaluate events and transactions that may occur for potential recognition or disclosure in the financial statements. For the purposes of this accounting standard, LifeTies, Inc. has evaluated subsequent events through October 5, 2021.

2. Cash

Custodial Credit Risk – Deposits in financial institutions, reported as components of cash and investments had a bank balance of $ 266,195 at June 30, 2021.

Concentration of Credit Risk – Financial instruments that potentially subject LifeTies, Inc. to concentrations of credit risk consist principally of cash investments. At June 30, 2021, all of LifeTies, Inc.'s cash and investments were held by The Bank of Princeton.

3. Property and Equipment

Property and equipment at June 30, 2021 consisted of the following:

	2021
Land	$ 27,200
Buildings and improvements	536,270
Vehicles	142,403
Equipment	14,822
Subtotal	720,695
Less: accumulated depreciation	(504,637)
Property and equipment, net	$ 216,058

Depreciation expense for the year ended June 30, 2021 was $ 19,283.

4. Mortgage Payable

On June 10, 2016, the existing mortgage was refinanced with the Bank of Princeton to lower the interest rate from 6.5% to 4.75%. As part of the refinance, $52,839 additional cash was advanced and the total loan was increased to $360,000. The mortgage is collateralized by 2205 Pennington Road, Ewing, New Jersey. Monthly payments are $2,067 through June 2041.

Future minimum principal payments are as follows:

2022	$ 9,700
2023	10,178
2024	10,640
2025	11,203
2026	11,754
2027 and thereafter	264,426

5. Line of Credit

LifeTies, Inc. has a line of credit with the Bank of Princeton for $100,000. The maturity date is December 31, 2021 and interest is payable at the prime rate plus 1%. There were no borrowings on this line during the year ended June 30, 2021.

6. Notes Payable – State of New Jersey

Notes payable to the State of New Jersey are pursuant to capital funds contracts for a period of twenty years. As per the contracts, the State of New Jersey will reduce the notes annually by amounts set forth in the contracts, provided that the facility is maintained as an approved facility. LifeTies, Inc. has agreed to maintain its facility as an approved facility for the New Jersey Division of Child Protection and Permanency (DCPP) clients for twenty years in accordance with the capital funds contracts. Should the facility cease to be an approved facility prior to the end of the contract period, the entire remaining balance of the notes will be due to the State of New Jersey immediately. These notes are non-interest bearing.

Notes payable at June 30, 2021 consist of the following:

Date	Advanced Amount	Cumulative Note Forgiveness	Note Payable June 30, 2021	Length of Contract
1996	$ 50,000	$ 50,000	$ -	20 years
1999	24,600	24,600	-	20 years
1999	29,957	29,957	-	20 years
2000	6,630	6,630	-	20 years
2000	18,810	18,810	-	20 years
2000	9,240	9,240	-	20 years
2001	9,999	9,999	-	20 years
2001	924	924	-	20 years
2006	23,541	18,833	4,708	20 years
2012	15,000	7,499	7,501	20 years
	$ 188,701	$176,492	$ 12,209	

Aggregate maturities of the notes payable are summarized as follows:

2022	$ 1,927
2023	1,927
2024	1,927
2025	1,927
2026 and thereafter	4.501
Total	$ 12,209

7. Net Assets – With Donor Restrictions

Net Assets – with donor restrictions are available for the following purposes at June 30, 2021:

Group Home Furniture & Events	$ 648
Vulnerable Youth and Young Adults	12,515
Partnership and Fund Development Support	21,918
Balance at June 30, 2021	$ 35,081

8. Leasing Arrangements

Facilities: LifeTies, Inc. leases space for program services under the terms of three monthly and one non-cancelable operating lease ending May 31, 2022. Rent expense for facilities was $52,900 for the year ended June 30, 2021.

Equipment: LifeTies, Inc. leases office equipment under operating leases with varying expirations. Lease expense for office equipment was $ 4,644 for the year ended June 30, 2021.

TH/RRH housing program: In connection with this new program LifeTies, Inc. entered into lease agreements for 5 apartments in Trenton, New Jersey to provide housing to those youth in the program. Each lease is for a period of one year.

The minimum lease payments required under the above operating leases as of June 30, 2021 are as follows:

2022	$ 52,900
Total	$ 52,900

9. Contingency – Contract Revenue

Grants Awarded – State of New Jersey

Under contracts with the State of New Jersey social service programs, funds are received on the basis of an initial advance and/or reimbursements for monthly expenditures as submitted to the grantor. Grant transactions are subject to audit by appointee of the State. Reimbursements in excess of allowed expenditures must be returned to the State when requested. In addition, some grants require that interest earned on grant deposits be refunded to the grantor agency.

12. COVID-19 Pandemic

In December 2019, there was an outbreak of a novel strain of coronavirus (COVID-19) that the World Health Organization characterized as a pandemic. As a result, the State of New Jersey, in March 2020, ordered the closure of the physical location of every "non-essential" business. All of the programs of the Organization were considered to be "essential" and continued to function though some of the programs were limited (one on one mentoring, program intakes, etc.). All programs operated with the guidance provided by the federal and state government for safe operation. Future potential impact may include continued disruptions or restrictions on the Organization's ability to work. The future effects of these issues are unknown.

In the prior year the Organization applied for and was approved for a $ 120,000 loan under the Payroll Protection Program created as a part of the relief efforts related to COVID-19 and administered by the Small Business Administration. The loan accrues interest but payments are not required to begin for six months after the funding of the loan. The Organization is eligible for loan forgiveness of up to 100 % of the loan, upon meeting certain requirements. The Organization met these requirements and the loan was waived. As such, the loan is considered to be a conditional grant and was reflected in the accompanying statement of activities in the With Donor Restrictions net asset category in the prior year.

In addition to the PPP loan the Organization also received an Emergency COVID-19 grant in the amount of $73,800 from the Division of Children and Families to be used for expenses relating to the Organization's response to COVID-19. As of June 30, 2020 the Organization incurred expenses in the amount of $ 10,173 that were chargeable to the grant. As of June 30, 2021 the Organization incurred the remaining balance of $63,627. This amount is is reflected as Net Assets with Donor Restrictions in the accompanying statements.

No adjustments have been made to these financial statements as a result of this uncertainty.