The Family Center, Inc.

Financial Statements
For the Years Ended June 30, 2023 and 2022

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Contents

BLANKENSHIP

Independent Auditor's Report

Board of Directors
The Family Center, Inc.

Opinion
We have audited the financial statements of The Family Center, Inc. (the Center), which comprise the statements of financial position as of June 30, 2023 and 2022, 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 accompanying financial statements present fairly, in all material respects, the financial position of the Center as of June 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion
We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Center and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center'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 Center'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.

Blankenship CPA Group, PLLC

Blankenship CPA Group, PLLC
Brentwood, Tennessee
November 14, 2023

The Family Center, Inc.

Statements of Financial Position

June 30, 2023 and 2022

	2023	2022
Assets		
Cash	$ 397,368	$ 414,210
Accounts receivable	72,115	10,519
Pledge and contributions receivables, net	103,237	1,000
Other receivable	-	307,188
Prepaid expenses	295	3,497
Investments	67,722	61,703
Property and equipment, net	302,632	327,010
Beneficial interest in funds held by others	33,913	33,258
Total assets	**$ 977,282**	**$ 1,158,385**
Liabilities and Net Assets		
Liabilities		
Accounts payable	$ 6,361	$ 4,859
Accrued expenses	73,292	64,673
Total liabilities	79,653	69,532
Net assets		
Without donor restrictions	756,291	1,084,311
With donor restrictions	141,338	4,542
Total net assets	897,629	1,088,853
Total liabilities and net assets	**$ 977,282**	**$ 1,158,385**

The Family Center, Inc.
Statement of Activities
For the Year Ended June 30, 2023

	Without donor restrictions	With donor restrictions	Total
Revenues and Support			
Contributions of cash and other financial assets			
Contracts and government grants	$ 437,816	$ 3,136	$ 440,952
Contributions and foundation grants	415,008	138,202	553,210
Contributions of nonfinancial assets	6,022	-	6,022
Special events			
Contributions of cash	247,213	-	247,213
Contributions of nonfinancial assets	10,834	-	10,834
Less: direct benefit to donors	(82,945)	-	(82,945)
Total special events	175,102	-	175,102
Program fees	3,515	-	3,515
Distribution from beneficial interest	1,917	-	1,917
Change in value of beneficial interest in funds held by others	655	-	655
Investment income (loss)	6,019	-	6,019
Interest income	353	-	353
Rental income	12,300	-	12,300
Other income	-	-	-
Net assets released from restrictions	4,542	(4,542)	-
Total revenues and support	1,063,249	136,796	1,200,045
Expenses			
Program services	1,117,832	-	1,117,832
Supporting services			
Management and general	132,502	-	132,502
Fundraising	140,935	-	140,935
Total expenses	1,391,269	-	1,391,269
Change in net assets	(328,020)	136,796	(191,224)
Net assets, beginning of year	1,084,311	4,542	1,088,853
Net assets, end of year	**$ 756,291**	**$ 141,338**	**$ 897,629**

The Family Center, Inc.
Statement of Activities
For the Year Ended June 30, 2022

	Without donor restrictions	With donor restrictions	Total
Revenues and Support			
Contributions of cash and other financial assets			
Contracts and government grants	$ 381,860	$ -	$ 381,860
Contributions and foundation grants	608,043	4,542	612,585
Contributions of nonfinancial assets	5,103	-	5,103
Special events			
Contributions of cash	205,758	-	205,758
Contributions of nonfinancial assets	6,536	-	6,536
Less: direct benefit to donors	(47,461)	-	(47,461)
Total special events	164,833	-	164,833
Program fees	8,080	-	8,080
Distribution from beneficial interest	1,700	-	1,700
Change in value of beneficial interest in funds held by others	(5,164)	-	(5,164)
Investment income (loss)	(10,477)	-	(10,477)
Interest income	5,576	-	5,576
Rental income	12,600	-	12,600
Other income	301,997	-	301,997
Net assets released from restrictions	4,892	(4,892)	-
Total revenues and support	1,479,043	(350)	1,478,693
Expenses			
Program services	1,070,373	-	1,070,373
Supporting services			
Management and general	140,665	-	140,665
Fundraising	139,734	-	139,734
Total expenses	1,350,772	-	1,350,772
Change in net assets	128,271	(350)	127,921
Net assets, beginning of year	956,040	4,892	960,932
Net assets, end of year	**$ 1,084,311**	**$ 4,542**	**$ 1,088,853**

The Family Center, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2023

	Program services	Supporting services: Management and general	Supporting services: Fundraising	Total
Personnel Costs				
Salaries	$ 798,216	$ 92,415	$ 89,259	$ 979,890
Employee benefits	75,105	8,696	8,399	92,200
Payroll taxes	59,183	6,852	6,618	72,653
Contract wages	19,145	1,876	1,126	22,147
Total personnel costs	951,649	109,839	105,402	1,166,890
Expenses Before Special Events Direct Costs				
Advertising	15,607	-	-	15,607
Building repairs and maintenance	11,364	778	732	12,874
Communications	16,569	876	2,866	20,311
Conferences and professional development	2,683	311	306	3,300
Depreciation	21,519	1,473	1,386	24,378
Dues and licenses	2,415	165	156	2,736
Equipment rental and maintenance	6,476	443	417	7,336
Insurance	17,163	1,175	1,106	19,444
Merchant service charges	1,583	-	1,244	2,827
Printing	8,267	-	-	8,267
Professional services	3,284	15,764	367	19,415
Supplies	23,193	268	316	23,777
Technology	20,049	466	2,797	23,312
Travel and entertainment	5,040	529	509	6,078
Utilities	9,551	318	743	10,612
Miscellaneous	1,420	97	116	1,633
Total expenses before special events direct costs	1,117,832	132,502	118,463	1,368,797
Special events direct costs	-	-	105,417	105,417
Less: direct benefits to donors	-	-	(82,945)	(82,945)
Special events direct costs, net	-	-	22,472	22,472
Total expenses	**$ 1,117,832**	**$ 132,502**	**$ 140,935**	**$ 1,391,269**

The Family Center, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2022

	Program services	Supporting services: Management and general	Supporting services: Fundraising	Total
Personnel Costs				
Salaries	$ 749,669	$ 103,899	$ 79,705	$ 933,273
Employee benefits	71,999	9,978	7,655	89,632
Payroll taxes	54,828	7,599	5,829	68,256
Contract wages	23,116	1,329	10,889	35,334
Total personnel costs	899,612	122,805	104,078	1,126,495
Expenses Before Special Events Direct Costs				
Advertising	18,389	-	-	18,389
Building repairs and maintenance	6,907	434	515	7,856
Communications	19,854	1,289	1,892	23,035
Conferences and professional development	4,735	656	503	5,894
Depreciation	21,008	1,320	1,568	23,896
Dues and licenses	3,495	220	261	3,976
Equipment rental and maintenance	7,482	470	558	8,510
Insurance	17,139	1,076	1,279	19,494
Merchant service charges	2,955	-	2,322	5,277
Printing	7,748	-	-	7,748
Professional services	2,016	10,600	214	12,830
Supplies	23,747	308	454	24,509
Technology	19,655	457	2,743	22,855
Travel and entertainment	5,736	674	559	6,969
Utilities	9,278	309	722	10,309
Miscellaneous	617	47	56	720
Total expenses before special events direct costs	1,070,373	140,665	117,724	1,328,762
Special events direct costs	-	-	69,471	69,471
Less: direct benefits to donors	-	-	(47,461)	(47,461)
Special events direct costs, net	-	-	22,010	22,010
Total expenses	**$ 1,070,373**	**$ 140,665**	**$ 139,734**	**$ 1,350,772**

The Family Center, Inc.
Statements of Cash Flows
For the Years Ended June 30, 2023 and 2022

	2023	2022
Cash, beginning of year	$ 414,210	$ 498,584
Cash flows from operating activities		
Change in net assets	(191,224)	127,921
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	24,378	23,896
Payout from benefical interest in funds held by others	(1,917)	(1,700)
Change in value of beneficial interest in funds held by others	(655)	5,164
Unrealized (gain) loss on investments	(3,432)	13,130
Donation of investments	-	(2,584)
Change in:		
Accounts receivable	(61,596)	18,967
Pledges and contributions receivables, net	(102,237)	1,600
Other receivable	307,188	(307,188)
Prepaid expenses	3,202	2,358
Accounts payable	1,502	(6,040)
Accrued expenses	8,619	43,142
Net cash provided (used) by operating activities	(16,172)	(81,334)
Cash flows from investing activities		
Purchase of property and equipment	-	(4,630)
Cash from beneficial interest in funds held by others	1,917	1,700
Purchase of investments	(7,763)	(2,653)
Proceeds from the sale of investments	5,176	2,543
Net cash provided (used) by investing activities	(670)	(3,040)
Net change in cash	(16,842)	(84,374)
Cash, end of year	**$ 397,368**	**$ 414,210**

Note 1. **Organization and Nature Activities**

The Family Center, Inc. (the Center) is a private, nonprofit organization with a vision of resilient communities where all children thrive and a mission of breaking intergenerational cycles of childhood trauma. It is a licensed Tennessee Child Abuse Prevention Agency with locations in Nashville and Murfreesboro and serves families across Tennessee. During the year ended June 30, 2023, the Center served 827 parents/caregivers and impacted 910 children through its Family Resilience programs (Positive Parenting…*Plus!*, Nurturing Families, Co-Parenting, Restoring Connections) and 1,832 professionals through its Organizational Resilience programs (training/coaching for ACEs, Trauma Informed Cultures, Employee Wellness, etc.). We remain committed to the children whose families we serve (along with the organizations that co-serve them… substance recovery, jails, government, and other nonprofits) as we find creative ways to manage program delivery through a hybrid approach while also finding diverse funding opportunities. Through our Case Management efforts we continue to help families directly through diapers, clothing, rent or utility assistance, and grocery gift cards when no other resources are available. This past year was one of the most fiscally challenging given ongoing post-pandemic transitions and the economy, yet the staff and board were committed to ongoing service delivery while also looking into ways to offset those challenges.

Research demonstrates that the key to mitigating intergenerational risks for negative health, mental health, substance abuse, emotional, or socio-economic outcomes is through a trauma informed lens and evidence-based programs that promote resilience. The Center works with myriad families of all races, ethnicities, and socioeconomics (with an emphasis on more vulnerable families) to increase awareness about Positive and Adverse Childhood Experiences/Adverse Community Environments (ACEs) and provide education, skills, support, and resources that increase the potential for positive change.

The Center's direct service programs, along with its community outreach, awareness, and advocacy efforts incorporate evidence-informed and evidence-based curricula and emerging evidence in related fields. It is a founding member of and active partner with All Children Excel (ACE) Nashville, a collective impact initiative aimed at reducing ACEs through a public health approach and is an active partner with United Way's Raising Readers Collective Impact. As neuroscience, psychology, and sociology converge to better understand the dynamics behind brain development, the Center is at the forefront of integrating this knowledge into its service delivery. Our programs are evolving to better meet community and family needs, offering clients both more voice and choice in how and where they participate. In addition, we are using more analytics in determining efficacy and impact in our programs, involving clients and volunteers through expanded program opportunities and raising our profile among donors and community partners. Our staff and Board of Directors are committed to our values of excellence, integrity, inclusion, transformation, and connection as we align the agency to family, supporting organizations, and community needs across Tennessee.

The Center is financially supported by individual donations, special events, Organizational Resilience fees, corporate and foundation grants, area civic organizations, state and local government grants, and local United Ways.

Note 2. **Summary of Significant Accounting Policies**

Basis of Presentation

The financial statements of the Center have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP), which requires the Center to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Center. These net assets may be used at the discretion of the Center's management and the board of directors.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Center or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Use of Estimates

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

Investments

Investments are held by a broker and consist of equity and bond mutual funds. They are reported at quoted fair market value based on the last reported sale of the year on a national security exchange. Interest and dividends, as well as changes in unrealized gains and losses are recognized in the statement of activities for the period.

Property and Equipment

The Center's policy is to capitalize all property and equipment over $1,000. Property and equipment acquisitions are recorded at cost. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted revenues unless the donor has restricted the donated asset to a specific purpose. When depreciable assets are disposed of, the cost and related accumulated depreciation are removed from the accounts, and any gain (except on trade-in) or loss is included in the statements of activities for the period. A gain on trade-in is applied to reduce the cost of the new acquisition. Depreciation is computed using the straight-line method over 10 to 40 years for buildings and improvements and 5 to 10 years for furniture and equipment.

Beneficial Interest in Funds Held By Community Foundation of Middle Tennessee

The Center's beneficial interest in an agency endowment fund held by the Community Foundation of Middle Tennessee (CFMT) is recognized as an asset. Changes in the value of the fund are recognized in the statements of activities, and distributions received from the fund are recorded as decreases in the beneficial interest and investment income.

Note 2. **Summary of Significant Accounting Policies**

Contributions of Cash and Other Financial Assets

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor-restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a 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 and reported in the statements of activities as net assets released from restrictions.

Revenue Recognition and Accounts Receivable

Government grants are considered conditional contributions, and accordingly, contributions are recognized in the period in which the Center incurs and bills for the associated reimbursable costs. Program fees revenues are recognized and generally collected at the time the educational and awareness services are provided to the individuals or families. Accounts receivable represents amounts owed from government grants and programs fees. No allowance for bad debts was deemed necessary as of June 30, 2023 and 2022.

Contributions of Nonfinancial Assets

Various volunteers donate many hours to the Center's program services and fundraising campaigns. These contributed services are reflected in the financial statements only when the services require specialized skills. Materials, prizes, rent, and other assets received as donations are recorded and reflected in the accompanying financial statements at their estimated fair values at the date of the receipt.

Fair Value Measurements

Financial accounting standards relating to fair value measurements establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs – Fair values are based on quoted prices (unadjusted) in active markets for identical assets that the Center has the ability to access at the measurement date (e.g. prices derived from the New York Stock Exchange, NASDAQ or Chicago Board of Trade).

Level 2 Inputs – Fair values are based on inputs other than quoted prices included within Level 1 that are observable for valuing the asset or liability, either directly or indirectly (e.g. interest rate and yield curves observable at commonly quoted intervals, default rates, etc.). Observable inputs include quoted prices for similar assets or liabilities in active or non-active markets. Level 2 inputs may also include insignificant adjustments to market observable inputs.

Level 3 Inputs – Fair values are based on unobservable inputs used for valuing the asset or liability. Unobservable inputs are those that reflect the Center's own assumptions about the assumptions that market participants would use in pricing the asset, based on the best information available in the circumstances. An example could be real estate valuations, which require significant judgment.

Note 2. **Summary of Significant Accounting Policies**

Fair Value Measurements

The beneficial interest in funds held by the CFMT represents the Center's interest in pooled investments with other participants in the funds. CFMT prepares a valuation of the fund based on the fair value of the underlying investments and allocates income or loss to each participant based on market results. Due to the nature of the underlying investments and method of allocation of the fund, the beneficial interest in the agency endowment fund is classified within Level 3 of the valuation hierarchy.

Income Taxes

The Center is a not-for-profit corporation exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Functional Expenses

The costs of providing program and supporting services have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among program services and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

	Method of allocation
Personnel costs	Time and effort
Building repairs and maintenance	Facility square footage
Communications	Estimated usage
Depreciation	Facility square footage
Dues and licenses	Estimated usage
Equipment repairs and maintenance	Estimated usage
Insurance	Facility square footage
Supplies	Estimated usage
Technology	Estimated usage
Utilities	Facility square footage

Note 3. **Liquidity and Availability**

The following represents the Center's financial assets:

	2023	2022
Financial assets at year-end		
Cash	$ 397,368	$ 414,210
Accounts receivable	72,115	10,519
Pledges and contributions receivable, net	103,237	1,000
Investments	67,722	61,703
Beneficial interest in funds held by others	33,913	33,258
Total financial assets at year-end	674,355	520,690
Less amounts not available to be used within one year		
Beneficial interest in funds held by others	(33,913)	(33,258)
Financial assets available to meet cash needs for general expenditures over the next 12 months	**$ 640,442**	**$ 487,432**

As part of its liquidity plan, the Center has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Center receives year-round donations from individuals and makes appeals at strategic times of the year for specific projects. Cash flow is tracked through regular budget to actual comparisons which are monitored by management and the Board of Directors.

Note 4. **Pledge and Contributions Receivables**

Pledge and contributions receivables are summarized as follows:

	2023	2022
Pledge and contributions receivables	$ 103,237	$ 1,000

All pledges are expected to be collected in the next fiscal year.

Note 5. **Other Receivable**

Under the COVID-related Tax Relief Act of 2020, the Center filed employee retention tax credits related to pay periods in 2020. The refundable credits are included in other receivable, other income, and interest income in the amounts of $307,188, $301,997, and $5,191, respectively for the year ended June 30, 2022. These funds were received in 2023.

Note 6. **Investments**

The Center's investments consist of the following:

	2023	2022
Cash equivalents	$ 977	$ 1,085
Mutual funds	66,745	60,618
Total investments	**$ 67,722**	**$ 61,703**

Investment income includes the following:

	2023	2022
Dividends and interest	$ 3,267	$ 3,447
Net gain (loss) on investments	3,432	(13,130)
Investment expenses	(680)	(794)
Investment income (loss)	**$ 6,019**	**$ (10,477)**

The Center's major categories of investments measured at fair value on a recurring basis, by level within the fair value hierarchy, includes mutual funds which are all measured with Level 1 inputs.

Note 7. **Property and Equipment**

Property and equipment consist of the following:

	2023	2022
Land	$ 124,887	$ 124,887
Building and improvements	595,716	595,716
Furniture and equipment	75,546	75,546
	796,149	796,149
Less: accumulated depreciation	(493,517)	(469,139)
Property and equipment, net	**$ 302,632**	**$ 327,010**

Depreciation expense was $24,378 and $23,896 for the years ended June 30, 2023 and 2022, respectively.

Note 8. **Beneficial Interest in Funds Held by Others**

The Center has a beneficial interest in an endowment fund held by CFMT that resulted from funds transferred by the Center (see note 9). The Center has granted variance power to CFMT, and CFMT has the ultimate authority and control over the Fund and the income derived there from. The fund is charged a .4% administrative fee annually. Upon request by the Center, income from the fund representing a 5% annual return may be distributed to the Center or to another suggested beneficiary.

A schedule of changes in the Center's beneficial interest in this fund is as follows:

	2023	2022
Balance, beginning of year	$ 33,258	$ 38,422
Change in value of beneficial interest:		
Contributions	50	1,000
Investment earnings (loss)	2,724	(4,222)
Grants distributed	(1,917)	(1,700)
Administrative expenses	(202)	(242)
Net change	655	(5,164)
Balance, end of year	**$ 33,913**	**$ 33,258**

Note 9. **Net Assets**

Net assets without donor restrictions are available for the Center's various programs and administration. Within net assets without donor restrictions, the Center has designated funds for an endowment (see note 8). Net assets with donor restrictions are restricted for certain programs or projects.

Net assets consist of the following:

	2023	2022
Net assets without donor restrictions		
Undesignated net assets without donor restrictions	$ 722,378	$ 1,051,053
Designated net assets in beneficial interest held by others	33,913	33,258
Total net assets without donor restrictions	756,291	1,084,311
Net assets with donor restrictions		
Pledges/contributions receivable	103,202	1,000
Program grants	38,136	3,542
Total net assets with donor restrictions	141,338	4,542
Total net assets	**$ 897,629**	**$ 1,088,853**

Note 10. **Leases**

The Center has entered into operating leases for office copiers. These leases are not material and therefore in not reported as a lease right-of-use asset and lease liability. Total expense for this equipment was $7,336 and $8,501 for 2023 and 2022.

Note 11. **Contributions of Nonfinancial Assets**

The following donated services and materials have been included in unrestricted revenues and expenses in the financial statements:

	2023	2022
Included in contributions/expenses		
Program supplies	$ 6,022	$ 5,103
Included in special events income/expense		
Food and supplies for fundraising	10,834	6,536
Total donated services and materials	**$ 16,856**	**$ 11,639**

Contributions of nonfinancial assets are valued at the estimated retail price of the items if they had been purchased.

Additionally, nonfinancial assets contributed for use as auction items at fundraising events totaled $18,095 and $12,381 for 2023 and 2022, respectively. These assets were subsequently sold during fundraising events with the proceeds recorded in special events income and they are recorded at the amount paid by the donor..

Note 12. **Subsequent Events**

Management has evaluated subsequent events through November 14, 2023, the date on which the financial statements were available for issuance.