

A Soldier's Child, Inc.

(A Nonprofit Organization)

**Financial Statements
With Independent Auditor's Report Thereon**

For the Years Ended December 31, 2022 and 2021





Independent Auditor's Report

To the Board of Directors of
A Soldier's Child, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of A Soldier's Child, Inc., 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 accompanying financial statements present fairly, in all material respects, the financial position of A Soldier's Child, 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 ("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 A Soldier's Child, Inc. 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 A Soldier's Child, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are 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 audits.
- 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 audits 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 A Soldier's Child, Inc.'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 A Soldier's Child, Inc.'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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

A handwritten signature in black ink, appearing to read "G. J. H.", followed by the text "CPA, PLLC" in a similar handwritten style.

Miller CPA, PLLC
Murfreesboro, TN
May 9, 2023

A SOLDIER'S CHILD, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2022 and 2021

	ASSETS	
	2022	2021
CURRENT ASSETS		
Cash and equivalents	\$ 979,346	\$ 633,011
Certificate of deposit	215,102	213,819
Investments	38,625	-
Interest receivable	646	2,350
Total current assets	1,233,719	849,180
 PROPERTY AND EQUIPMENT, NET	 2,769	 5,359
 TOTAL ASSETS	 \$ 1,236,488	 \$ 854,539
 LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 21,788	\$ 32,639
Accrued expenses	8,465	9,124
Total current liabilities	30,253	41,763
 NET ASSETS		
Net assets with donor restrictions	-	20,000
Net assets without donor restrictions	1,206,235	792,776
Total net assets	1,206,235	812,776
 TOTAL LIABILITIES AND NET ASSETS	 \$ 1,236,488	 \$ 854,539

See accompanying notes to financial statements and independent auditor's report.

A SOLDIER'S CHILD, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

	2022			2021		
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Totals	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Totals
Revenue and other support						
Contributions	\$ 539,570	\$ -	\$ 539,570	\$ 350,441	\$ -	\$ 350,441
Fundraising events	351,337	-	351,337	357,990	-	357,990
Corporate sponsorships	897,469	31,000	928,469	487,460	20,000	507,460
Unrealized loss on investments	(329)	-	(329)	-	-	-
Interest income	1,873	-	1,873	3,460	-	3,460
Totals	1,789,920	31,000	1,820,920	1,199,351	20,000	1,219,351
Net assets released from restrictions	51,000	(51,000)	-	-	-	-
Total revenue and other support	1,840,920	(20,000)	1,820,920	1,199,351	20,000	1,219,351
Expenses						
Program services	1,204,864	-	1,204,864	922,293	-	922,293
Supporting services						
Management and general	102,037	-	102,037	53,035	-	53,035
Fundraising	120,560	-	120,560	125,860	-	125,860
Total expenses	1,427,461	-	1,427,461	1,101,188	-	1,101,188
INCREASE (DECREASE) IN NET ASSETS	413,459	(20,000)	393,459	98,163	20,000	118,163
Net assets without donor restrictions at beginning of year	792,776	20,000	812,776	694,613	-	694,613
NET ASSETS WITHOUT DONOR RESTRICTIONS AT END OF YEAR	<u>\$ 1,206,235</u>	<u>\$ -</u>	<u>\$ 1,206,235</u>	<u>\$ 792,776</u>	<u>\$ 20,000</u>	<u>\$ 812,776</u>

See accompanying notes to financial statements and independent auditor's report.

A SOLDIER'S CHILD, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

	2022				2021			
	Program Services	Supporting Services		Totals	Program Services	Supporting Services		Totals
		Management and General	Fund- raising			Management and General	Fund- raising	
Compensation and related expenses								
Wages	\$ 185,954	\$ 53,129	\$ 26,565	\$ 265,648	\$ 174,197	\$ 21,775	\$ 21,775	\$ 217,747
Employee benefits	12,945	3,699	1,849	18,493	6,960	870	870	8,700
Payroll taxes	13,854	3,958	1,979	19,791	13,552	1,694	1,694	16,940
Total compensation and expenses	212,753	60,786	30,393	303,932	194,709	24,339	24,339	243,387
Program services	847,734	-	-	847,734	633,429	-	-	633,429
Advertising and promotion	20,793	5,941	2,970	29,704	22,722	2,840	2,840	28,402
Donor management	3,824	1,093	546	5,463	-	-	5,316	5,316
Office supplies	4,330	1,237	618	6,185	3,196	399	399	3,994
Equipment rental and maintenance	3,728	1,065	533	5,326	4,396	550	550	5,496
Professional fees	20,160	5,760	2,880	28,800	-	13,208	26,575	39,783
Credit card fees	9,026	2,579	1,289	12,894	4,179	523	523	5,225
Telephone	3,911	1,117	559	5,587	4,340	542	542	5,424
Website	1,964	561	281	2,806	-	-	1,711	1,711
Dues and subscriptions	6,451	1,843	922	9,216	6,843	855	855	8,553
Bank charges and fees	3,542	1,012	506	5,060	-	3,723	-	3,723
Insurance	7,104	2,029	1,015	10,148	7,824	976	976	9,776
Travel and entertainment	37,375	10,679	5,339	53,393	16,011	2,001	2,001	20,013
Utilities	2,941	840	420	4,201	2,344	292	292	2,928
Rent	13,440	3,840	1,920	19,200	15,360	1,920	1,920	19,200
Depreciation	1,813	518	259	2,590	1,490	186	186	1,862
Miscellaneous	3,975	1,137	568	5,680	5,450	681	678	6,809
Total expenses before direct benefit cost of fundraising events	1,204,864	102,037	51,018	1,357,919	922,293	53,035	69,703	1,045,031
Direct benefit costs of fundraising events	-	-	69,542	69,542	-	-	56,157	56,157
Total expenses	<u>\$ 1,204,864</u>	<u>\$ 102,037</u>	<u>\$ 120,560</u>	<u>\$ 1,427,461</u>	<u>\$ 922,293</u>	<u>\$ 53,035</u>	<u>\$ 125,860</u>	<u>\$ 1,101,188</u>

See accompanying notes to financials statements and independent auditor's report.

A SOLDIER'S CHILD, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	\$ 393,459	\$ 118,163
Adjustments to reconcile increase in net assets to cash provided by operating activities:		
Depreciation	2,590	1,862
Non-cash investment donation	(9,550)	-
Unrealized loss on investments	329	-
Decrease (increase) in operating assets:		
Interest receivable	1,704	663
Prepaid expenses	-	3,500
Increase (decrease) in operating liabilities:		
Accounts payable	(10,851)	(15,150)
Accrued expenses	(659)	723
Cash provided by (used in) operating activities	<u>377,022</u>	<u>109,761</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(38,954)	-
Proceeds from sale of investments	9,550	-
Purchase of certificate of deposit	(1,283)	(4,705)
Cash used in financing activities	<u>(30,687)</u>	<u>(4,705)</u>
NET INCREASE IN CASH AND EQUIVALENTS	346,335	105,056
CASH AND EQUIVALENTS AT BEGINNING OF YEAR	<u>633,011</u>	<u>527,955</u>
CASH AND EQUIVALENTS AT END OF YEAR	<u>\$ 979,346</u>	<u>\$ 633,011</u>

See accompanying notes to financial statements and independent auditor's report.

A SOLDIER'S CHILD, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

NOTE A—NATURE OF ACTIVITIES, BASIS OF ACCOUNTING AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

A Soldier's Child, Inc. (the "Organization") is a nonprofit organization under Section 501(c)(3) of the Internal Revenue Code and was established in 2008. The Organization is headquartered in Smyrna, Tennessee and serves the children of military personnel who have lost their lives on active duty service or any post service-related injury or illness resulting in death, while defending the United States of America.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and other support and expenses during the reporting period. Actual results could differ from those estimates.

Financial Statement Presentation

The Organization presents its financial statements in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958, *Financial Statements for Not-for-Profit Organizations*. Accordingly, the Organization reports information regarding its financial position and activities according to the two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net Assets Without Donor Restrictions

Net assets without donor restrictions include unrestricted resources which represent the portion of funds that are available for the operating objectives of the Organization.

Net Assets with Donor Restrictions

Net assets with donor restrictions consist of donor restricted contributions and grants. Amounts restricted by donors for a specific purpose are deemed to be earned and reported as net assets with donor restriction revenue when received, and such unexpended amounts are reported as net assets with donor restrictions at year-end. When the donor restriction expires, that is, when a stipulated time 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 "released from restrictions".

Net assets with donor restrictions also consist of donor restricted contributions, which are required to be held in perpetuity. Income from the assets held is available for either general operations or specific purposes, in accordance with donor stipulations.

Contributions and Grants

Contributions and grants are recognized as revenue when received or unconditionally pledged. All contributions and grants are available for unrestricted use unless specifically restricted by the donor or grantor. Contributions or grants that are restricted by the donor or grantor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted contributions or grants are reported as an increase in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

A SOLDIER'S CHILD, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

NOTE A—NATURE OF ACTIVITIES, BASIS OF ACCOUNTING AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Equivalents

Cash and equivalents include cash on hand and short-term investments with original maturities of three months or less.

Certificate of Deposit

The Organization purchased a certificate of deposit with an interest rate of 2.25% maturing in of June 2023. Therefore, the certificate of deposit has been reported as a current asset on the statements of financial position.

Property and Equipment, Net

The Organization capitalizes all property and equipment expenditures with a cost of \$500 or more and having estimated useful lives of more than one year. Property and equipment are recorded at cost or, for donated items, at fair value as of the date received. Expenditures for major additions and improvements are capitalized and minor replacements, maintenance and repairs are charged to expense when incurred.

When property and equipment are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the statement of activities for the respective period. Depreciation is computed using an accelerated method over the estimated useful lives of the related assets at 5 years.

Investments

The Organization classifies its investments as available-for-sale. Securities classified as available-for-sale are carried on the financial statements as fair value. Realized and unrealized gain and losses determined using the first-in, first-out method, are included in revenue. Dividends on investments are recognized in revenue when declared.

Investments are reviewed annually for impairment by management. The Organization recognized no impairment charges during the years ended December 31, 2022 and 2021.

The Fair Value Measurements and Disclosures topic of the FASB Accounting Standards Codification estimates a fair value hierarchy that prioritizes the inputs to valuation technique used to measure fair value. This hierarchy consists of three levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets and Level 3 inputs have the lowest priority.

The Church uses appropriate valuation techniques based on available inputs to measure the fair value of investments. When available, the Church measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs would be used only when Level 1 and Level 2 were not available.

Functional Expenses

Expenses are summarized and categorized based upon their functional classification as either program, management and general or fundraising. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. Certain categories of expenses are attributable to more than one program or supporting function. Therefore, the expenses require allocation on a reasonable basis that is consistently applied. The Organization has determined the allocation based on estimates of time and effort within the salaries and compensation expense, which in turn created a percent allocation that was used to determine the allocation of certain expenses.

A SOLDIER'S CHILD, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

NOTE A—NATURE OF ACTIVITIES, BASIS OF ACCOUNTING AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Advertising and Promotion Expenses

Advertising and promotion costs include costs to promote the Organization and specific programs are expensed as incurred on the statements of functional expenses. Advertising and promotion expense for the years ended December 31, 2022 and 2021 totaled \$29,704 and \$28,402, respectively.

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and did not conduct unrelated business activities. Therefore, the Organization has made no provision for federal income taxes in the accompanying financial statements. In addition, the Organization has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a)(2) of the Internal Revenue Code.

The Organization has evaluated its tax positions for all open tax years. Currently, the tax years open and subject to examination by the Internal Revenue Service are the 2021, 2020, 2019, and 2018. However, the Organization is not currently under audit nor has the Organization been contacted by any jurisdiction. Based on the evaluation of the Organization's tax positions, management believes all tax positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions have been recorded for the years ended December 31, 2022 and 2021.

NOTE B—PROPERTY AND EQUIPMENT, NET

Property and equipment, net consists of the following as of December 31, 2022 and 2021:

	2022	2021
Vehicle	\$ 31,369	\$ 31,369
Furniture and equipment	13,416	13,416
Totals	44,785	44,785
Less: Accumulated depreciation	(42,016)	(39,426)
Total property and equipment, net	\$ 2,769	\$ 5,359

For the years ending December 31, 2022 and 2021, depreciation expense totaled \$2,590 and \$1,862, respectively.

NOTE C – INVESTMENTS

A summary of investments as of December 31, 2022 and 2021 is as follows:

	2022		2021	
	Cost	Fair Value	Cost	Fair Value
Mutual funds, equities	\$ 20,725	\$ 20,550	\$ -	\$ -
Mutual funds, fixed income	17,571	18,075	-	-
Totals	\$ 38,296	\$ 38,625	\$ -	\$ -

Unrealized gains (losses) on investments is recorded as an increase or decrease to net assets without donor restrictions, during the years ended December 31, 2022 totaled \$(329). Dividend and interest income are included in investment income as an increase to net assets with donor restrictions.

A SOLDIER'S CHILD, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

NOTE C – INVESTMENTS (CONTINUED)

During the year ended December 31, 2022 the Company held investments domestically and internationally \$34,202 and \$4,423, respectively.

NOTE D –NET ASSETS WITHOUT DONOR RESTRICTIONS – BOARD DESIGNATED FUNDS – ENDOWMENT FUNDS

Endowment

During the years ended December 31, 2022 and 2021, the Organization's Board of Directors designated certain funds to setup an endowment fund for scholarship.

As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. As of December 31, 2022 and 2021, net assets with donor restrictions held in perpetuity permanently restricted net assets totaled \$38,296 and \$-0-, respectively.

The Board of Directors of the Organization has established a 5.00% annual draw of the endowment fund for scholarships when the principal of the endowment reaches \$100,000.

Interpretation of Relevant Law

The Board of Directors of the Organization has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Church classifies as designated funds by the Board of Directors within the net assets without donor restrictions (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the endowment fund that is not classified in restricted net assets is classified as net assets without donor restrictions until those amounts are appropriated for expenditures by the Organization in a manner consistent with the standard of prudence prescribed by SPMIFA.

In accordance with SPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate endowment funds:

- (1) The duration and preservation of the fund;
- (2) The purposes of the organization and the donor-restricted endowment fund;
- (3) General economic conditions;
- (4) The possible effect of inflation and deflation;
- (5) The expected total return from income and the appreciation of Investments;
- (6) Other resources of the Organization;
- (7) The investment policies of the Organization.

Funds with Deficiencies

From time to time, the fair value of assets associated with endowment funds may fall below the level that the donor or SPMIFA requires the Organization to retain as a fund of perpetual duration. The endowment fund did not have any endowment funds fall below zero as of December 31, 2022 and 2021 or during the years then ended.

Return Objectives and Risk Parameters

The Organization operates with investment and spending policies for endowment assets that attempt to provide a steady stream of funding to programs supported by its endowment while maintaining its long-term value. Endowment assets include those funds that the Organization specified period(s).

A SOLDIER'S CHILD, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

NOTE D –NET ASSETS WITHOUT DONOR RESTRICTIONS – BOARD DESIGNATED FUNDS – ENDOWMENT FUNDS (CONTINUED)

The Board of Director as invested funds with certain mutual funds with equities and fixed income mutual funds directs that the endowment assets be invested in a manner that is intended to produce income while incurring a moderate level of investment risk.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization has concentrated most of its endowment holdings in equity mutual funds and fixed income mutual funds.

NOTE E—AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Organization's financial assets as December 31, 2022 and 2021, reduced by amounts not available for general use because of donor imposed restrictions within one year of December 31, 2022 and 2021.

	2022	2021
Financial assets, at year-end	\$ 1,233,719	\$ 849,180
Less those unavailable for general expenditures within one year, due to:		
Board designated funds for the endowment fund	(38,625)	
Donor-imposed restrictions:		
Restricted by donor with time or purpose restrictions	-	(20,000)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,195,094</u>	<u>\$ 829,180</u>

The Organization is substantially supported by contributions without donor restrictions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the Organization's liquidity management, it maintains a level of cash related to contributions without donor restrictions.

NOTE F — NET ASSETS WITH DONOR RESTRICTIONS

During the year ended December 31, 2021 the Organization received donated funds totaling \$20,000 for use in a 2022 summer youth camp. These funds are considered net assets with donor restricted net assets as of December 31, 2021. As of December 31, 2022 there were no net assets with donor restrictions. These funds were released from restrictions during the year ended December 31, 2022.

NOTE G—RISK CONCENTRATION

The Federal Deposit Insurance Corporation ("FDIC") provides coverage up to \$250,000 for substantially all depository accounts. At times throughout the year, the Organization may maintain cash balances in certain accounts in excess of FDIC limits. As of December 31, 2022 and 2021, funds in excess of the FDIC limit totaled \$927,531 and \$369,155, respectively.

A SOLDIER'S CHILD, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

NOTE H—RENT

In January 2016 the Organization entered into a lease agreement for specific office space with perpetual lease term requiring no deposit or rent payments. Management estimated the rent cost for the office space if not contributed would be \$1,600 a month. During each of the years ended December 31, 2022 and 2021, the Organization has recorded rent expense of \$19,200 and in turn increased contributions.

NOTE I—RELATED PARTIES

During the years ended December 31, 2022 and 2021, certain members of the board and their companies have performed services for the Organization which totaled \$11,625 and \$13,616, respectively. As of December 31, 2022 and 2021, accounts payable due to the related entity was \$-0- and \$525, respectively.

NOTE J—CONCENTRATION

During the year ended December 31, 2021, the Organization received contributions from one donor totaled \$207,500 or 17% of revenue and other support. During the year ended December 31, 2022, the Organization received contributions from two donors totaled \$579,167 or 32% of revenue and other support.

NOTE K—RETIREMENT PLAN

During the year ended December 31, 2021, the Organization started participating in a retirement plan. The plan covers all full-time employees. Management at the end of each year determined the amount the Organization contributed into the plan. During the years ended December 31, 2022 and 2021, the Organization contributed \$9,493 and \$5,200 in matching contributions.

NOTE L—SUBSEQUENT EVENTS

Subsequent events have been evaluated through May 9, 2023, which is the date the financial statements were available to be issued. There have been no adjustments to the financial statements to include any subsequent transactions or events.