MOSE AND GARRISON SISKIN MEMORIAL FOUNDATION, INC. d/b/a SISKIN CHILDREN'S INSTITUTE

FINANCIAL REPORT

JUNE 30, 2022

C O N T E N T S

MOSE AND GARRISON SISKIN MEMORIAL FOUNDATION, INC.
d/b/a SISKIN CHILDREN'S INSTITUTE

ROSTER OF THOSE CHARGED WITH GOVERNANCE
AND MANAGEMENT OFFICIALS
June 30, 2022

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Derek Bullard

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MAULDIN & JENKINS
CPAs & ADVISORS

Independent Auditor's Report

To the Board of Directors
Mose and Garrison Siskin Memorial Foundation, Inc.
d/b/a Siskin Children's Institute
Chattanooga, Tennessee

Opinion

We have audited the accompanying financial statements of Mose and Garrison Siskin Memorial Foundation, Inc. d/b/a Siskin Children's Institute (the Foundation, a nonprofit organization), which comprise the statements of financial position as of June 30, 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 Mose and Garrison Siskin Memorial Foundation, Inc. d/b/a Siskin Children's Institute as of June 30, 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 and the standards applicable to financial audits contained in *Governmental Auditing Standards* issued by the Comptroller General of the United States. 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 Foundation and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Foundation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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MEMBERS OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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 generally accepted auditing standards and *Governmental 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 and Government 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 Foundation'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 Foundation'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.

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal and state awards, as required by Tennessee Department of Audit, *Audit Manual*, is presented for purposes of additional analysis and is not a required part of the financial statements. The schedule of expenditures of federal and state awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal and state awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the Roster of Those Charged with Governance and Management Officials but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 23, 2023, on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the Foundation's 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 the Foundation's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Chattanooga, Tennessee
January 23, 2023

MOSE AND GARRISON SISKIN MEMORIAL FOUNDATION, INC.
d/b/a SISKIN CHILDREN'S INSTITUTE

STATEMENTS OF FINANCIAL POSITION
June 30, 2022 and 2021

	2022	2021
ASSETS		
Cash and cash equivalents	$ 2,200,253	$ 1,817,381
Accounts receivable, less allowance for doubtful accounts of $218,985 and $97,956 in 2022 and 2021	1,057,513	435,776
Grants receivable	408,539	316,842
Contributions receivable	-	4,763
Contributions receivable from split-interest agreements	47,600	63,700
Investments	40,782,166	57,878,376
Cash surrender value of life insurance	222,628	215,365
Insurance annuities	714,100	817,100
Property and equipment, net	8,209,386	5,803,388
Prepaid expenses and other assets	69,073	80,912
Religious antiquities	95,496	95,496
Total assets	$53,806,754	$67,529,099
LIABILITIES		
Accounts payable and accrued expenses	$ 752,783	$ 981,072
Line of credit	-	4,078,745
Deferred income	209,094	1,129,988
Total liabilities	961,877	6,189,805
NET ASSETS		
Without donor restrictions	52,607,681	61,083,801
With donor restrictions	237,196	255,493
Total net assets	52,844,877	61,339,294
Total liabilities and net assets	$53,806,754	$67,529,099

The Notes to Financial Statements are an integral part of these statements.

MOSE AND GARRISON SISKIN MEMORIAL FOUNDATION, INC.
d/b/a SISKIN CHILDREN'S INSTITUTE

STATEMENT OF ACTIVITIES
Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and other support:			
Program service revenue:			
Early Learning Centers	$ 1,590,897	$ -	$ 1,590,897
Center for Developmental Pediatrics	30,000	-	30,000
Applied Behavioral Services	2,729,063	-	2,729,063
Grants	1,411,207	-	1,411,207
Patient services	1,593,466	-	1,593,466
Total program service revenue	7,354,633	-	7,354,633
Other support:			
Contributions	211,768	8,149	219,917
Special events	199,469	-	199,469
Changes in values of insurance annuities and split-interest agreements	(103,000)	(16,100)	(119,100)
Investment return, net of investment expenses	(6,063,090)	-	(6,063,090)
Grant - Paycheck Protection Program	1,125,483	-	1,125,483
Miscellaneous income	69,111	-	69,111
Net assets released from restrictions	10,346	(10,346)	-
Total revenue and other support	2,804,720	(18,297)	2,786,423
Expenses:			
Program services:			
Early Learning Centers	2,878,574	-	2,878,574
Center for Developmental Pediatrics	3,758,604	-	3,758,604
Home and Community Based Early Intervention Program	1,246,441	-	1,246,441
Applied Behavioral Analysis	3,969,928	-	3,969,928
Total program expenses	11,853,547	-	11,853,547
Supporting services:			
Administration and development	2,077,829	-	2,077,829
Fundraising	427,303	-	427,303
Total supporting services	2,505,132	-	2,505,132
Total expenses	14,358,679	-	14,358,679
Excess of assets acquired over liabilities assumed in acquisition of Little Miss Mag Early Learning Center	3,077,839	-	3,077,839
Change in net assets	(8,476,120)	(18,297)	(8,494,417)
Net assets, beginning of year	61,083,801	255,493	61,339,294
Net assets, end of year	$ 52,607,681	$ 237,196	$ 52,844,877

The Notes to Financial Statements are an integral part of this statement.

MOSE AND GARRISON SISKIN MEMORIAL FOUNDATION, INC.
d/b/a SISKIN CHILDREN'S INSTITUTE

STATEMENT OF ACTIVITIES
Year Ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and other support:			
Program service revenue:			
Early Learning Centers	$ 1,531,355	$ -	$ 1,531,355
Center for Developmental Pediatrics	30,000	-	30,000
Applied Behavioral Analysis	1,944,665	-	1,944,665
Grants	1,190,746	-	1,190,746
Patient services	1,426,995	-	1,426,995
Total program service revenue	6,123,761	-	6,123,761
Other support:			
Contributions	221,423	16,616	238,039
Special events	373,199	-	373,199
Changes in values of insurance annuities and split-interest agreements	(35,800)	3,100	(32,700)
Investment return, net of investment expenses	13,952,421	-	13,952,421
Miscellaneous income	47,138	-	47,138
Net assets released from restrictions	119,924	(119,924)	-
Total revenue and other support	20,802,066	(100,208)	20,701,858
Expenses:			
Program services:			
Early Learning Centers	2,418,958	-	2,418,958
Center for Developmental Pediatrics	3,219,546	-	3,219,546
Home and Community Based Early Intervention Program	1,036,257	-	1,036,257
Applied Behavioral Analysis	2,403,098	-	2,403,098
Total program expenses	9,077,859	-	9,077,859
Supporting services:			
Administration and development	1,500,397	-	1,500,397
Fundraising	575,628	-	575,628
Total supporting services	2,076,025	-	2,076,025
Total expenses	11,153,884	-	11,153,884
Change in net assets	9,648,182	(100,208)	9,547,974
Net assets, beginning of year	51,435,619	355,701	51,791,320
Net assets, end of year	$ 61,083,801	$ 255,493	$ 61,339,294

The Notes to Financial Statements are an integral part of this statement.

MOSE AND GARRISON SISKIN MEMORIAL FOUNDATION, INC.
d/b/a SISKIN CHILDREN'S INSTITUTE

STATEMENT OF FUNCTIONAL EXPENSES
Year Ended June 30, 2022

	Program Services					Supporting Services			
	Early Learning Centers	Center for Developmental Pediatrics	Home and Community Based Early Intervention Program	Applied Behavioral Analysis	Total Program Expenses	Administration and Development	Fundraising	Total Supporting Services	Total
EXPENSES									
Salaries	$ 1,843,346	$ 2,660,537	$ 898,617	$ 2,678,701	$ 8,081,201	$ 1,320,498	$ 194,147	$ 1,514,645	$ 9,595,846
Employee benefits	357,788	410,981	180,057	457,007	1,405,833	222,041	26,087	248,128	1,653,961
Total salaries and employee benefits	2,201,134	3,071,518	1,078,674	3,135,708	9,487,034	1,542,539	220,234	1,762,773	11,249,807
Contributed merchandise and services	-	-	-	-	-	-	20,000	20,000	20,000
Depreciation	189,091	50,892	10,282	17,961	268,226	30,082	11,201	41,283	309,509
Dues, subscriptions and printing	2,178	4,981	-	4,271	11,430	6,502	3,383	9,885	21,315
Insurance	34,182	46,212	537	3,605	84,536	24,197	-	24,197	108,733
Advertising	6,820	51,002	504	113,674	172,000	39,204	9,272	48,476	220,476
Legal and audit fees	-	-	-	-	-	83,057	-	83,057	83,057
Miscellaneous	917	20,367	-	7,442	28,726	68,812	995	69,807	98,533
Occupancy	248,405	145,708	25,309	46,149	465,571	50,180	12,409	62,589	528,160
Office	23,555	62,221	26,567	132,469	244,812	76,414	74,111	150,525	395,337
Postage	100	177	119	927	1,323	5,048	370	5,418	6,741
Professional fees	19,033	234,895	30,904	16,030	300,862	129,938	4,795	134,733	435,595
Program supplies	150,936	28,132	1,762	16,954	197,784	-	-	-	197,784
Property taxes	-	-	-	-	-	15,142	-	15,142	15,142
Special events	-	-	-	-	-	-	69,197	69,197	69,197
Staff training	1,494	25,215	8,311	8,423	43,443	3,861	300	4,161	47,604
Bad debts	149	7,421	-	359,099	366,669	-	-	-	366,669
Travel	580	9,863	63,472	107,216	181,131	2,853	1,036	3,889	185,020
Total expenses	$ 2,878,574	$ 3,758,604	$ 1,246,441	$ 3,969,928	$ 11,853,547	$ 2,077,829	$ 427,303	$ 2,505,132	$ 14,358,679

The Notes to Financial Statements are an integral part of this statement.

MOSE AND GARRISON SISKIN MEMORIAL FOUNDATION, INC.
d/b/a SISKIN CHILDREN'S INSTITUTE

STATEMENT OF FUNCTIONAL EXPENSES
Year Ended June 30, 2021

	Program Services					Supporting Services			
	Early Learning Centers	Center for Developmental Pediatrics	Home and Community Based Early Intervention Program	Applied Behavioral Analysis	Total Program Expenses	Administration and Development	Fundraising	Total Supporting Services	Total
EXPENSES									
Salaries	$ 1,584,442	$ 2,197,299	$ 786,300	$ 1,807,003	$ 6,375,044	$ 990,744	$ 274,994	$ 1,265,738	$ 7,640,782
Employee benefits	297,452	347,710	156,892	307,550	1,109,604	176,524	31,565	208,089	1,317,693
Total salaries and employee benefits	1,881,894	2,545,009	943,192	2,114,553	7,484,648	1,167,268	306,559	1,473,827	8,958,475
Contributed merchandise and services	-	-	-	-	-	-	130,205	130,205	130,205
Depreciation	165,037	50,823	10,136	17,899	243,895	30,073	11,155	41,228	285,123
Dues, subscriptions and printing	1,153	2,455	-	190	3,798	5,412	655	6,067	9,865
Insurance	29,761	32,489	444	4,676	67,370	21,135	1,216	22,351	89,721
Advertising	-	63,119	-	639	63,758	1,520	5,618	7,138	70,896
Legal and audit fees	-	-	-	-	-	48,529	-	48,529	48,529
Miscellaneous	761	13,785	-	7,657	22,203	61,651	18	61,669	83,872
Occupancy	175,905	135,015	23,941	39,661	374,522	39,063	8,375	47,438	421,960
Office	48,515	98,013	21,834	66,396	234,758	62,962	31,850	94,812	329,570
Postage	136	929	625	278	1,968	3,916	1,777	5,693	7,661
Professional fees	11,622	192,989	29,316	8,622	242,549	38,532	6,135	44,667	287,216
Program supplies	103,154	53,597	2,524	8,501	167,776	-	-	-	167,776
Property taxes	-	-	-	-	-	15,529	-	15,529	15,529
Special events	-	-	-	-	-	-	70,388	70,388	70,388
Staff training	666	17,635	3,632	7,762	29,695	4,149	1,236	5,385	35,080
Bad debts	-	11,335	-	38,653	49,988	-	-	-	49,988
Travel	354	2,353	613	87,611	90,931	658	441	1,099	92,030
Total expenses	$ 2,418,958	$ 3,219,546	$ 1,036,257	$ 2,403,098	$ 9,077,859	$ 1,500,397	$ 575,628	$ 2,076,025	$11,153,884

The Notes to Financial Statements are an integral part of this statement.

MOSE AND GARRISON SISKIN MEMORIAL FOUNDATION, INC.
d/b/a/ SISKIN CHILDREN'S INSTITUTE

STATEMENTS OF CASH FLOWS
Years Ended June 30, 2022 and 2021

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ (8,494,417)	$ 9,547,974
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	309,509	285,123
Bad debt expense	366,669	49,988
Increase in cash surrender value of life insurance	(7,263)	(11,226)
Excess of assets acquired over liabilities assumed in acquisition of Little Miss Mag Early Learning Center	(3,077,839)	-
Change in value of insurance annuities and split-interest agreements	119,100	32,700
Net realized and unrealized losses (gains) on investments	6,446,548	(13,409,936)
Change in operating assets and liabilities:		
Accounts receivable	(800,159)	(144,262)
Grants receivable	(91,697)	(45,681)
Contributions receivable	4,763	62,437
Prepaid expenses and other assets	11,839	(67,298)
Accounts payable and accrued expenses	(252,090)	170,661
Deferred income	(920,894)	4,505
Net cash used in operating activities	(6,385,931)	(3,525,015)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(48,333)	(56,950)
Purchases of investments	(3,172,455)	(1,916,828)
Proceeds from sales of investments	14,093,689	2,644,879
Net cash received in acquisition of Little Miss Mag Early Learning Center	72,932	-
Net cash provided by investing activities	10,945,833	671,101
CASH FLOWS FROM INVESTING ACTIVITIES		
Net (decrease) increase in line of credit	(4,177,030)	3,900,025
Net cash provided by financing activities	(4,177,030)	3,900,025
NET INCREASE IN CASH AND CASH EQUIVALENTS	382,872	1,046,111
CASH AND CASH EQUIVALENTS, beginning of year	1,817,381	771,270
CASH AND CASH EQUIVALENTS, end of year	$ 2,200,253	$ 1,817,381
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	$ 40,751	$ 42,478

The Notes to Financial Statements are an integral part of these statements.

Note 1. Summary of Significant Accounting Policies

The accounting and reporting policies of Mose and Garrison Siskin Memorial Foundation, Inc. d/b/a Siskin Children's Institute (the Foundation) conform with United States generally accepted accounting principles (GAAP). The Financial Accounting Standards Board (FASB) has adopted the FASB Accounting Standards Codification (ASC) as the single source of authoritative nongovernmental GAAP.

The policies that materially affect financial position and results of operations are summarized as follows:

Foundation:

The Foundation was incorporated in Tennessee in 1977 as a nonprofit corporation. The Foundation provides educational and developmental services to children who are disabled and other services as authorized in its charter.

Effective December 31, 2021, Little Miss Mag Early Learning Centers merged with the Foundation. The Foundation was the surviving entity of this merger and all assets and liabilities were transferred to the Foundaiton. See Note 16.

Basis of presentation:

To ensure observances of limitations and restrictions placed on the use of resources available to the Foundation, resources are classified for accounting and financial reporting purposes into categories established according to their nature and purpose in the two categories as follows:

Net assets without donor restrictions – Net assets available for use in general operations and not subject to donor restrictions. The only limits on net assets without donor restrictions are those resulting from the nature of the Foundation and its purposes.

Net assets with donor restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has passed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Note 1. Summary of Significant Accounting Policies (continued)

Revenue recognition:

The Foundation follows the guidance in Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (ASC 606), which affects contracts with customers to transfer goods or services and contracts for the transfer of non financial assets (unless those contracts are within the scope of other standards). The core principle of this ASU is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services.

Revenue is reported as increases in net assets without donor restriction unless use of the related asset is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gain and losses on investments and other assets and liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor-imposed restrictions in net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Revenues from grants, contributions, investment return, and changes in values of insurance annuities and split-interest agreements are outside the scope of ASC 606. The Foundation's services that fall within the scope of ASC 606 include program service revenue, special events, and other income. The Foundation recognizes revenue from program services at a point in time, that is when the service is provided to the recipient. Revenue for special events is recognized at a point in time, that is when the event occurs. Other income, consisting primarily of parking income, is recognized at a point in time, that is when the parking is utilized.

Contributions are recorded as revenue in the period received or upon the receipt of an unconditional promise to give. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Contributions of appreciated assets are recorded at the estimated fair value at the date of receipt by the Foundation.

The Foundation recognizes revenues on cost reimbursement grants as qualifying expenses are incurred. Federal and state grant funds received as advances are recorded as deferred revenue or contingent contributions in the Foundation's statements of financial position.

Fees for patient services are reported based upon established billing rates less allowances for contractual adjustments and bad debts. Payment of these fees is the responsibility of patients, third-party payors, and others. The Foundation has agreements with third-party payors that provide for payments at amounts that may be different from its established rates.

Note 1. Summary of Significant Accounting Policies (continued)

The Foundation uses the allowance method to determine uncollectible contributions receivable. The allowance is based on historical experience and management's analysis of specific promises made. Because the majority of the contributors reside in and around Chattanooga, Tennessee, collection of these receivables is substantially dependent upon the economic stability of the Chattanooga area.

Cash and cash equivalents:

The Foundation considers all cash and highly liquid investments with original maturities of three months or less to be cash equivalents.

Accounts receivable:

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through an adjustment to a valuation allowance based on its assessment of historical and expected net collections, business and economic conditions, trends in federal and state governmental health care coverage, and other collection indicators. Management's assessment is based primarily on a detailed review of historical collections at the Foundation's facilities. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable.

Investments:

Investments are reported at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets. Fair values of marketable securities with readily determinable fair values are based on quoted market prices. Fair values of nontraditional investments are based on information provided by the administrators of the underlying funds.

Concentrations of credit risk:

Financial instruments that potentially subject the Foundation to concentrations of credit risk consist principally of cash equivalents. The Foundation places its cash equivalents with financial institutions and limits the amount of credit exposure to any one financial institution. From time to time, the Foundation's cash balances exceed federal depository insurance coverage and management considers this to be a normal business risk. The Foundation has not experienced any losses on its cash equivalents. The Foundation's investments do not represent significant concentrations of credit risk inasmuch of the Foundation's investments are diversified among many issuers.

Note 1. Summary of Significant Accounting Policies (continued)

Property and equipment:

Property and equipment are depreciated over the estimated useful lives of the respective classes of assets using the straight-line method of depreciation. Expenditures for repairs and maintenance are charged to expense as incurred. Additions and improvements that significantly extend the lives of assets are capitalized at cost.

Contributed merchandise and services:

In September 2020, FASB issued ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, to increase transparency of contributed nonfinancial assets through enhancements to presentation and disclosure. For the year ending June 30, 2022, the Foundation adopted ASU 2020-07. Contributed non-financial assets were not significant for the years ended June 30, 2022 and 2021.

Functional expenses:

The costs of providing various programs and other activities for the Foundation have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Income tax status:

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Foundation's tax-exempt purpose would be subject to taxation as unrelated business income.

The Foundation accounts for income taxes in accordance with income tax accounting guidance in ASC Topic 740, *Income Taxes*. The Foundation follows the accounting guidance for recognizing and measuring uncertain tax positions. The Foundation follows the statutory requirements for its income tax accounting and generally avoids risks associated with potentially problematic tax positions that may be challenged upon examination. Management believes any liability resulting from taxing authorities imposing additional income taxes from activities deemed to be unrelated to the Foundation's non-taxable status would not have a material effect on the Foundation's financial statements. The Foundation is subject to routine audits by taxing jurisdiction; however, there are currently no audits for tax periods in progress.

Note 1. Summary of Significant Accounting Policies (continued)

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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash surrender value of life insurance:

The Foundation has been named beneficiary and is the owner of various life insurance policies. The Board of Directors has adopted a policy of borrowing against these policies and investing the proceeds. At June 30, 2022 and 2021, borrowings against these policies totaled $19,922.

Advertising costs:

The Foundation expenses all advertising costs as incurred. Advertising costs were $220,476 and $70,896 for the years ended June 20, 2022 and 2021, respectively.

Religious antiquities:

The Foundation maintains for public display a collection of religious antiquities. The collection is recorded at cost. Proceeds from the sale collection items are used for the direct care of the collection. Direct care is defined as cleaning, maintaining, and insuring the remining collection.

Subsequent events:

The Foundation has evaluated all transactions, events, and circumstances for consideration or disclosure through January 23, 2023, the date these financial statements were available to be issued, and has reflected or disclosed those items within financial statements and related footnotes as deemed appropriate.

Note 2. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year on the statements of financial position date, comprise of the following:

	2022	2021
Cash and cash equivalents	$2,010,657	$1,630,351
Accounts receivable	1,362,606	435,776
Grants receivable	408,539	316,842
Annuity payments	222,628	215,365
Insurance annuities	212,130	212,130
	$4,216,560	$2,810,464

As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In general, the Foundation maintains sufficient assets on hand to meet 6 months of normal operating expenses. The Foundation also had a line credit as more fully described in Note 8.

Note 3. Investments

A summary of investments at June 30, 2022 and 2021 is as follows:

	2022 Fair Value	2021 Fair Value
Common stocks	$ 5,117,940	$ 7,967,709
Mutual funds	9,033,976	12,660,509
Limited partnerships	26,630,250	37,250,158
Total	$40,782,166	$57,878,376

Investments recorded at $26,630,250 and $37,250,158 at June 30, 2022 and 2021, respectively, are based on valuations for which a readily determinable fair value does not exist. These investments are not listed on national exchanges or over-the-counter markets, and quoted market prices are not available. These investments include limited partnerships. Management estimates the fair values of these investments based on a review of all available information provided by administrators of the underlying funds. These fair value estimates are evaluated on a regular basis by management and are susceptible to revisions as more information becomes available. Because of these factors, it is reasonably possible that the estimated fair values of these investments may change materially in the near term.

Note 3. Investments (continued)

The following schedule summarizes the investment return and its classification in the statements of activities for the years ended June 30, 2022 and 2021:

	2022	2021
Dividends and interest	$ 490,420	$ 562,599
Life insurance and annuity income	210,164	249,505
Net realized and unrealized gains (losses)	(6,446,548)	13,409,936
Investment expenses	(317,126)	(269,619)
Total investment return	$(6,063,090)	$13,952,421

Note 4. Contributions Receivable

Contributions receivable were $4,763 at June 30, 2021 and was due within one year. Management believes that all contributions receivable were fully collectible at June 30, 2021, and therefore there were no allowances for uncollectible contributions receivable. There were no contributions receivable at June 30, 2022.

Note 5. Contributions Receivable From Split-Interest Agreement

The Foundation is the beneficiary of one charitable remainder trust for which any remaining assets will be distributed to the Foundation at the end of the trust's term. The value of the contribution receivable is recorded at the estimated future cash flows based on the life expectancy of the donor and using a discount rate of 1.79% and 1.36% at June 30, 2022 and 2021, respectively. Changes in the estimated value of the split-interest agreement are included in the accompanying statements of activities and were ($16,100) and $3,100 for the years ended June 30, 2022 and 2021, respectively.

Note 6. Insurance Annuities

As part of a fixed-income investment strategy, the Foundation purchased single-premium income annuity contracts with a total cost of $1,750,000 for the lives of two individuals and life insurance policies on those same two individuals with face values of $1,750,000. Under the terms of the contracts, the Foundation is to receive income during the lives of the annuitants. The values of the annuities are recorded at the estimated future cash flows to be received by the Foundation based on the life expectancies of the annuitants and using a discount rate of 3.93% on the $750,000 contract and 7.80% on the $1,000,000 contract.

Note 6. Insurance Annuities (continued)

The Foundation recognized investment income on annuity contracts of $212,130 for the years ended June 30, 2022 and 2021, respectively. Changes in the estimated value of annuity contracts are included in the accompanying statements of activities and were of ($103,000) and ($35,800) for the years ended June 30, 2022 and 2021, respectively.

Note 7. Property and Equipment

Property and equipment at June 30, 2022 and 2021, consists of the following:

	2022	2021
Land	$ 1,950,000	$ 900,000
Buildings and improvements	10,280,130	8,770,130
Equipment, furniture and fixtures	2,230,778	2,097,225
	14,460,908	11,767,355
Accumulated depreciation	(6,251,522)	(5,963,967)
Total property and equipment, net	$ 8,209,386	$ 5,803,388

Depreciation expense for the years ended June 30, 2022 and 2021, was $309,509 and $285,123, respectively.

Note 8. Line of Credit

The Foundation had a $5,000,000 line of credit with a local bank. The line of credit was closed and paid off on October 22, 2021. The line of credit was secured by certain investment securities. At June 30, 2021, the outstanding balance of the loan of credit was $4,078,745. Subsequent to June 30, 2022, the Foundation established a new $5,000,000 line of credit. This line of credit is secured by certain investment securities and matures July 12, 2024.

Note 9. Employee Benefit Plan

The Foundation has established a deferred salary reduction plan under Section 403(b) of the Internal Revenue Code covering substantially all employees who have completed at least one year of service. The Foundation may make a discretionary contribution to eligible participants. The Foundation made discretionary contributions of $87,266 for the year ended June 30, 2022. The Foundation made discretionary contributions of $59,385 for the year ended June 30, 2021.

Note 10. Fair Value Measurements

ASC Topic 820, *Fair Value Measurements and Disclosures*, establishes 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 under ASC Topic 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Common stocks: Valued at the closing price reported on the active markets on which the individual securities are traded.

Mutual funds: Valued at the net asset value of shares held by the Foundation at year-end.

Limited partnerships: Valued at the net asset value (NAV) of units of a limited partnership. The NAV, as provided by the administrators of the underlying funds, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the investments held less its liabilities.

Note 10. Fair Value Measurements (continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The tables below present the recorded amount of assets measured at fair value on a recurring basis at June 30, 2022 and 2021:

	Balance as of June 30, 2022	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Common stocks:				
Industrials	$ 960,023	$ 960,023	$ -	$ -
Consumer	774,951	774,951	-	-
Financials	1,124,630	1,124,630	-	-
Technology	1,151,473	1,151,473	-	-
Other	1,106,863	1,106,863	-	-
Total common stocks	5,117,940	5,117,940	-	-
Mutual funds:				
Stock funds	6,523,375	6,523,375	-	-
Bond funds	2,510,601	2,510,601	-	-
Total mutual funds	9,033,976	9,033,976	-	-
Total assets in fair value hierarchy	14,151,916	14,151,916	-	-
Investments measured at net asset value (1) (2)	26,630,250	-	-	-
Total assets	$40,782,166	$14,151,916	$ -	$ -

Note 10. Fair Value Measurements (continued)

	Balance as of June 30, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Common stocks:				
Industrials	$ 1,227,460	$ 1,227,460	$ -	$ -
Consumer	807,926	807,926	-	-
Financials	2,027,665	2,027,665	-	-
Technology	2,157,848	2,157,848	-	-
Other	1,746,810	1,746,810	-	-
Total common stocks	7,967,709	7,967,709	-	-
Mutual funds:				
Stock funds	9,361,207	9,361,207	-	-
Bond funds	3,299,302	3,299,302	-	-
Total mutual funds	12,660,509	12,660,509	-	-
Total assets in fair value hierarchy	20,628,218	20,628,218	-	-
Investments measured at net asset value (1) (2)	37,250,158	-	-	-
Total assets	$57,878,376	$20,628,218	$ -	$ -

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the period. For the years ended June 30, 2022 and 2021, there were no transfers in or out of Levels 1, 2 or 3.

(1) In accordance with Subtopic 820-10, the limited partnerships that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amount presented in this table is intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of financial position.

Note 10. Fair Value Measurements (continued)

(2) Limited partnership investments have investment strategies which include investments in both long and short common stocks, various private equity funds of funds, diversified portfolios of equity securities of companies ordinarily located in any country other the United States and Canada, and real estate funds that invest in U.S. commercial real estate properties. These investments also include certain restrictions on the Foundation's contributed capital. These restrictions include withdrawal restrictions. Withdrawal restrictions range from monthly to quarterly withdrawals with up to 45 days' notice. At June 30, 2022, the Foundation had outstanding commitments of $1,429,330.

Note 11. Endowments

The Foundation has one endowment established to provide direct support for children with disabilities and/or families who are being served by one the Foundation's programs. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of relevant law:

The Board of Directors of the Foundation 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 Foundation classifies as donor restricted net assets (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.

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

(1) The duration and preservation of the fund.

(2) The purposes of the Foundation 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 Foundation.

(7) The investment policies of the Foundation.

At June 30, 2022 and 2021, the Foundation's donor restricted endowment fund consists of contributions totaling $87,435 and is included in cash and cash equivalents.

Note 12. Lease Commitments

The Foundation leases office equipment under noncancelable operating lease agreements. The leases expire at various dates through August 2024. The Foundation also leases an office space. This lease expires December 31, 2023. Rent expense totaled $118,563 and $113,648 for the years ended June 30, 2022 and 2021, respectively. Future minimum rental payments required under the operating leases are as follows:

Year Ending June 30,	
2023	$91,518
2024	42,887
2025	1,700

Note 13. Net Assets With Donor Restrictions

Net assets with donor restrictions are available for the following purposes at June 30, 2022 and 2021:

	2022	2021
Subject to expenditure for specified purpose:		
Assistive Technology	$ 36,696	$ 36,696
Subsequent years' activities	47,600	68,462
Other	65,465	62,900
Total subject to expenditure for specified purpose	149,761	168,058
Endowment	87,435	87,435
Total net assets with donor restrictions	$237,196	$255,493

Net assets with donor restrictions are included in cash and cash equivalents, contributions receivable from spilt-interest agreements and contributions receivable.

During the years ended June 30, 2022 and 2021, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of events specified by donors as follows:

	2022	2021
Subsequent years' activities	$ 4,763	$ 67,200
Other	5,583	52,724
	$10,346	$119,924

Note 14. Affiliation Agreements

The Foundation entered into an affiliation agreement (Agreement One) with Erlanger Health Systems (Erlanger) to develop and manage the Foundation's Center for Developmental Pediatrics (the Clinic). Agreement One expires June 30, 2023. Agreement One provides that the Foundation will have all responsibility for the management and operation of the Clinic, and the Foundation will receive an annual payment of $75,000 in 2022 and $30,000 in 2023 from Erlanger to support the mission of the Clinic for pediatric care and the developmental behavioral residency training program for the University of Tennessee College of Medicine at Chattanooga (University).

The Foundation also entered into an affiliation agreement (Agreement Two) with the University whereby the Clinic will provide training opportunities for the University's pediatric residents and medical students. The University will employ the Clinic's Medical Director/Sr. Developmental Pediatrician and up to two additional Developmental Pediatricians as faculty members, and the Clinic will reimburse the University for all salary and benefit costs incurred under Agreement Two. The amounts incurred by the Foundation to the University under Agreement Two totaled $80,000 for the years ended June 30, 2022 and 2021, respectively.

Note 15. Paycheck Protection Program

Due to the uncertainty of COVID-19, the Foundation applied for and received funding through the Paycheck Protection Program (the Program) which was established by the Coronavirus Aid, Relief, and Economic Security Act signed into law on March 27, 2020. The program provided small businesses with funding to pay payroll costs, employee benefits, and interest on mortgages, rent and utilities. Proceeds from the Program are eligible for forgiveness subject to certain guidelines issued by the Small Business Administration (SBA). The Foundation received loan proceeds of $1,125,483 recorded as deferred revenue at June 30, 2021. On August 27, 2021, the Foundation received notification of forgiveness of the full proceeds amounts from the Small Business Administration and $1,125,483 was recognized as grant revenue during the year ended June 30, 2022.

Note 16. Acquisition of Little Miss Mag Early Learning Centers

As described in Note 1, on December 31, 2021, the Foundation acquired the net assets of the Little Miss Mag Early Learning Centers. The transaction qualified as an acquisition under FASB's guidance for not-for-profit mergers and acquisitions. No consideration was exchanged in the transaction. Assets acquired and liabilities assumed were:

Assets received:	
Cash	$ 72,932
Receivables	188,247
Investments	271,572
Property and equipment	2,667,174
	3,199,925
Liabilities assumed:	
Line of credit	98,285
Accounts payable and accrued expenses	23,801
	122,086
Excess of assets acquired over liabilities assumed	$3,077,839

MOSE AND GARRISON SISKIN MEMORIAL FOUNDATION, INC.
d/b/a SISKIN CHILDREN'S INSTITUTE

SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
Year Ended June 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Entity Identifying Number	(Accrued) Deferred Grant Revenue June 30, 2021	Grant Revenue Received	Expenditures	(Accrued) Deferred Grant Revenue June 30, 2022
FEDERAL GRANTS						
U.S. DEPARTMENT OF EDUCATION						
Passed through Tennessee Department of Education:						
Special Education - Grants for Infants and Families	84.181A	33195-00117	$ (64,087)	$ 305,120	$ 351,339	$ (110,306)
U.S. DEPARTMENT OF AGRICULTURE						
Passed through Tennessee Department of Human Services:						
Child and Adult Care Food Program	10.558	03-47-64115-00-9	-	29,309	29,309	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
Passed through Tenenssee Department of Human Services:						
Child Care and Development Block Grant - Covid-19	93.575	ARPA81136DEC3121	-	247,763	45,260	202,503
TOTAL EXPENDITURES OF FEDERAL AWARDS			(64,087)	582,192	425,908	92,197
STATE AWARDS						
Tennessee Department of Education:						
Special Education - Grants for Infants and Families	N/A	33195-00117	(252,755)	909,062	954,540	(298,233)
TOTAL EXPENDITURES OF STATE AWARDS			(252,755)	909,062	954,540	(298,233)
TOTAL EXPENDITURES OF FEDERAL AND STATE AWARDS			$ (316,842)	$ 1,491,254	$ 1,380,448	$ (206,036)

The Notes to Schedule of Expenditures of Federal and State Awards are an integral part of this schedule.

Note> $31,424 of deferred grant revenue at June 30, 2021 was reclassified from state award Special Education - Grants for Infants and Families to federal award Special Education - Grants for Infants and Families

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS

June 30, 2022

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal and state awards includes the federal and state grant activity of the Foundation under programs of federal and state governments for the year ended June 30, 2022. The information in this schedule is presented in accordance with the requirements of the Tennessee Department of Audit, *Audit Manual*. Because the schedule presents only a selected portion of the operations of the Foundation, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Foundation.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursements.

Note 3. Indirect Cost Rate

The Foundation has elected not to use the 10% de minimus indirect cost rate allowed under the Uniform Guidance.

Note 4. Payments to Subrecipients

There were no payments made to subrecipients during the year ended June 30, 2022.

MAULDIN & JENKINS
CPAs & ADVISORS

Independent Auditor's Report on Internal Control Over Financial Reporting

and on Compliance and Other Matters Based on an Audit of Financial Statements

Performed in Accordance With *Government Auditing Standards*

To the Board of Directors
Mose and Garrison Siskin Memorial Foundation, Inc.
d/b/a Siskin Children's Institute
Chattanooga, Tennessee

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Mose and Garrison Siskin Memorial Foundation, Inc. d/b/a Siskin Children's Institute (the Foundation), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 23, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Foundation's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Chattanooga, Tennessee
January 23, 2023

SCHEDULE OF PRIOR AUDIT FINDINGS
Year Ended June 30, 2022

FINANCIAL STATEMENT FINDINGS:

None.