

WORKSITE WELLNESS LA
FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative
financial information for 2020)

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
Worksite Wellness LA

Report on Financial Statements

We have reviewed the accompanying financial statements of Worksite Wellness LA (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

We are required to be independent of Worksite Wellness LA and to meet our other ethical responsibilities, in accordance with the relevant requirements related to our review.

Summarized Comparative Information

We have previously reviewed Worksite Wellness LA's 2020 financial statements and, in our conclusion, dated May 11, 2021, stated that based on our review, we were not aware of any material modifications that should be made to the 2020 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended June 30, 2020, for it to be consistent with the reviewed financial statements from which it has been derived.



GUZMAN & GRAY CPAs

Long Beach, CA
February 24, 2022

WORKSITE WELLNESS LA
STATEMENT OF FINANCIAL POSITION

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

	2021	2020
ASSETS		
CURRENT ASSETS		
Cash and cash equivalent	\$ 449,574	\$ 459,758
Grants, contracts and program fees receivable	53,223	51,230
Prepaid expenses	4,749	4,713
TOTAL CURRENT ASSETS	507,546	515,701
FURNITURE AND EQUIPMENT, net of accumulated depreciation	-	-
OTHER ASSETS	1,075	3,444
TOTAL ASSETS	\$ 508,621	\$ 519,145
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 7,540	\$ 2,703
Accrued payroll and and related expenses	34,067	30,040
Deferred income	-	129,000
Economic Injury Disaster loan	4,818	641
	46,425	162,384
NONCURRENT LIABILITIES		
Paycheck Protection Program Forgivable Loan	58,400	75,020
Economic Injury Disaster loan	149,359	149,359
	207,759	224,379
TOTAL CURRENT LIABILITIES	254,184	386,763
NET ASSETS		
Without donor restrictions	199,687	132,382
With donor restrictions	54,750	-
	254,437	132,382
TOTAL LIABILITIES AND NET ASSETS	\$ 508,621	\$ 519,145

See accompanying notes and accountants' review report

WORKSITE WELLNESS LA
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE YEARS ENDED JUNE 30, 2021
(with summarized comparative financial information at June 30, 2020)

	Without Donor Restrictions	With Donor Restrictions	2021	2020
Operating Revenue and Support				
Grants and contracts	\$ 468,604	\$ 130,000	\$ 598,604	\$ 415,306
PPP Program grant	73,002	-	73,002	-
Program fees	70,234	-	70,234	83,816
Contributions	15,095	-	15,095	18,250
Other	-	-	-	6
Interest	1,062	-	1,062	2,819
Release from restrictions	75,250	(75,250)	-	-
Total Operating Revenue and Support	<u>703,247</u>	<u>54,750</u>	<u>757,997</u>	<u>520,197</u>
Expenses				
Program services	552,034	-	552,034	432,773
Support services				
Management and general	46,026	-	46,026	31,314
Fundraising	37,882	-	37,882	37,590
Total Expenses	<u>635,942</u>	<u>-</u>	<u>635,942</u>	<u>501,677</u>
Change in Net Assets	67,305	54,750	122,055	18,520
Net Assets - Beginning	<u>132,382</u>	<u>-</u>	<u>132,382</u>	<u>113,862</u>
Net Assets - Ending	<u>\$ 199,687</u>	<u>\$ 54,750</u>	<u>\$ 254,437</u>	<u>\$ 132,382</u>

See accompanying notes and accountants' review report

WORKSITE WELLNESS LA
STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEARS ENDED JUNE 30, 2021
(with summarized comparative financial information at June 30, 2020)

	Support Services				
	Program Services	Management and General	Fundraising	2021	2020
Salaries and wages	\$ 402,515	\$ 21,877	\$ 13,126	\$ 437,518	\$ 310,738
Consultant	10,235	-	8,808	19,043	38,081
Employee benefits	45,329	2,463	1,478	49,270	34,858
Rent	19,380	1,020	-	20,400	20,400
Development	-	-	11,575	11,575	16,575
Payroll taxes	38,951	2,117	1,271	42,338	28,800
Accounting	13,073	1,452	1,625	16,150	15,500
Professional fees	1,732	4,218	-	5,950	4,535
Insurance	6,268	1,879	-	8,147	8,779
Interest expense	-	4,177	-	4,177	-
Travel	1,964	-	-	1,964	3,356
Office supplies	9,807	2,450	-	12,257	15,582
Telephone	2,779	1,745	-	4,524	3,631
Other	-	2,496	-	2,496	761
Postage and printing	-	133	-	133	81
	\$ 552,034	\$ 46,026	\$ 37,882	\$ 635,942	\$ 501,677
Totals	\$ 552,034	\$ 46,026	\$ 37,882	\$ 635,942	\$ 501,677

See accompanying notes and accountants' review report

WORKSITE WELLNESS LA
STATEMENT OF CASH FLOWS

FOR THE YEARS ENDED JUNE 30, 2021
(with summarized comparative financial information at June 30, 2020)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 122,055	\$ 18,520
Changes in assets and liabilities		
Forgiveness of PPP loan	(73,001)	-
(Increase) decrease in grants, contracts and program fees receivable	(1,993)	1,748
(Increase) decrease in prepaid expenses	(36)	1,695
(Increase) decrease in other assets	2,369	385
Increase (decrease) in accounts payable	4,837	75
Increase (decrease) in accrued payroll and related expenses	4,027	9,208
Increase (decrease) in deferred income	(129,000)	(80,084)
NET CASH FROM OPERATING ACTIVITIES	(70,742)	(48,453)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Economic Injury Disaster loan	-	150,000
Proceeds from PPP forgivable loan	58,400	75,020
Increase to Economic Injury Disaster loan	4,177	-
Loan payoff	(2,019)	-
NET CASH PROVIDED BY FINANCING ACTIVITIES	60,558	225,020
NET INCREASE IN CASH & CASH EQUIVALENTS	(10,184)	176,567
CASH AT BEGINNING OF THE YEAR	459,758	283,191
CASH AT END OF YEAR	\$ 449,574	\$ 459,758
 SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Interest	\$ 4,177	NONE
Income tax	NONE	NONE

See accompanying notes and accountants' review report

WORKSITE WELLNESS LA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

NOTE 1 – ORGANIZATION

General

Worksite Wellness LA (Organization) is a not-for-profit entity that strives to improve the health status of low income, medically underserved families through outreach and health education programs in workplaces in Los Angeles County, California.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America "GAAP".

Basis of Presentation

Net assets and revenues, gains and losses are classified based on donor-imposed restrictions.

Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

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 Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.

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 Non-Profit Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. The Organization does not have net assets with donor restrictions

Net assets released from donor restrictions

Net assets are released by incurring expenses satisfying the restriction or occurrence of the other events specified by donors.

Net assets with donor restrictions are released by incurring expenses satisfying the restriction or by occurrence

The Organization has elected to present contributions with restrictions that are temporary in nature, which are fulfilled in the same time period, in the net asset without donor restrictions column.

WORKSITE WELLNESS LA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Grants and Pledges Receivable

Contributions, including unconditional pledges, are recognized as revenue net of present value discount, when the donor's commitment is received. Unconditional pledges are recognized at the estimated present value of the future cash flows, net of allowances. Pledges made and collected in the same reporting period are recorded as contribution revenue in the appropriate net asset category when received. Pledges of non-cash assets are recorded at fair value. Conditional pledges are recorded when donor stipulations are substantially met.

Receivables are reported net of allowance for doubtful accounts. No allowance for doubtful accounts has been established as management believes that all receivables are collectible at June 30, 2021 and 2020, respectively.

Revenue Recognition

A summary of significant revenue recognition policies are as follows:

Grants Contracts and Program Income

Grant and program revenues earned, but not yet received, are recorded as a receivable, and grant and program funds received before the revenue recognition criteria have been met are reported as grant advances. Grant and program expenditures are recorded when the liability is incurred. Grant revenue and expenses relating to each program are classified and recorded in the appropriate general ledger account. General operations and programs are also recorded in the appropriate general ledger account.

Contributions

Contributions received are recorded as support without donor restrictions or with donor restrictions depending on the existence and nature of any restrictions. All contributions are considered to be available without donor restriction use unless specifically restricted by the donor. Contributions that are designated for future periods or restricted by the donor for specific purposes are reported as support with donor restrictions. When a donor's 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 statement of activities as net assets are released from restrictions. Donor-restricted contributions whose restrictions are met in the same period are reported as support without donor restrictions.

Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. Amortization of the discount to present value is included in contribution revenue. Conditional promises to give are not included in support until the conditions are substantially met.

WORKSITE WELLNESS LA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

Revenue Recognition (Continued)

A summary of significant revenue recognition policies are as follows: (Continued)

Contributions (Continued)

Net assets that have restrictions stipulated by the donor that the corpus be invested in perpetuity and only income be made available for operations are classified as net assets with donor restrictions in perpetuity.

In-kind Contributions

Donated securities and other noncash donations are recorded at estimated fair values at the date of donation, if any.

Program fees

Revenue from program fees is recognized as programs and event activities take place. Revenue from government grant contracts is recognized as services are provided and revenue is earned. Certain grant contracts include conditional provisions and refundable clauses. Receipts related to such grants are deferred revenue until such provisions are satisfied.

Use of Accounting 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 certain reported amounts and disclosures. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, the Organization considers cash on hand and cash in other depository institutions with an original maturity of three months or less to be cash equivalents. Short-term investments with an original maturity of three months or less are considered cash equivalents.

Furniture, Fixture and Equipment

Furniture, fixture and equipment are stated at cost when purchased and at fair market value when donated. Depreciation and amortization is provided on the straight-line method over estimated useful lives of two to five years. Repairs and maintenance costs are expensed as incurred. Additions and improvements that increase the capacity or lengthen the useful lives of the assets are capitalized.

Accrued Vacation

Accruals for vacation are made on a monthly basis as such benefits become payable to employees. Pay rate increases are applied to the hours earned in prior periods, if any, and are reported in salaries and wages in the statement of functional expenses.

WORKSITE WELLNESS LA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

Worksite Wellness LA a qualified nonprofit organization that is exempt from federal and state income taxes under Section 501(c) (3) of the Internal Revenue Code and Section 23701 of the California Revenue Code.

Donated Assets and Services

Contributed Assets

Donated assets and services received in-kind are recorded at their fair market value when the donations are received.

Contributed Services

Many individuals volunteer their time and perform a variety of tasks that assist the Organization that do not meet the requirements to be recognized for financial statement purposes.

Functional Allocation of Expenses

The Organization allocates its expenses on a functional basis among their various programs and support services. Expenses that can be identified with a specific program or support services are allocated directly according to their natural expenditure classification. Salaries and wages, payroll taxes and employee benefits are based on time and effort. Certain costs such as program, development, accounting, professional fees, insurance, travel, office supplies, other, postage and printing, and meetings and conferences are allocated based on estimated usage for programs and support services. Costs related to space include rent, telephone and depreciation are allocated on a square footage basis.

Recently Issued Accounting Pronouncements

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842) ("ASU 2016-02"), to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the statements of financial position and disclosing key information about leasing arrangements. Under the provisions of ASU No. 2016-02, a lessee is required to recognize a right-to-use asset and lease liability, initially measured at the present value of the lease payments, in the statement of financial position. In addition, lessees are required to provide qualitative and quantitative disclosures that enable users to understand more about the nature of the Organization's leasing activities. Management is currently evaluating the impact on the financial statements.

WORKSITE WELLNESS LA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements (Continued)

In September 2020, the FASB issued ASU No. 2020-07, Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets (“ASU 2020-07”), to increase the transparency of contributed nonfinancial assets for not-for-profit entities through enhancements to presentation and disclosure. ASU 2020-07 should be applied on a retrospective basis and is effective for the Organization for the year ending June 30, 2022, with early adoption permitted. Management is currently evaluating the impact on the financial statements.

Reporting of Subsequent Events

The Organization has evaluated events and transactions for potential recognition or disclosure through February 24, 2022 which represents the date the financial statements were available to be issued.

NOTE 3 – GRANTS, CONTRACTS, PROGRAM FEES AND GRANT ADVANCES

Grants, contracts, program fees receivable for the years ended June 30, 2021 and 2020 consists of amounts due from granting agencies for the services rendered. The management expects all amounts to be collected and has not set up an allowance for uncollectible amounts. Grant advances represent monies received from granting agencies in accordance with and in advance of the performance of the contract.

Grants, contracts and program fees receivable consists of the following at June 30,

	2021	2020
Grants and contracts	\$ 53,223	\$ 49,305
Program fees		1,925
	\$ 53,223	\$ 51,230

Grant advances for the years ended June 30, 2021 and 2020 was \$0 and \$129,000.

NOTE 4 – FURNITURE, FIXTURES, AND EQUIPMENT

Furniture, Fixtures, and Equipment consists of the following:

	Years Ended June 30,	
	2021	2020
Office Furniture and Furniture	\$ 57,007	\$ 57,007
Less: Accumulated Depreciation	(57,007)	(57,007)
	\$ NONE	\$ NONE

Depreciation expense for the years ended June 30, 2021 and 2020 was \$0 and \$0, respectively.

WORKSITE WELLNESS LA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

NOTE 5 – LEASES

The Organization leases its facility in Los Angeles, California on a month to month basis. Rent payments for the fiscal years 2021 and 2020 were approximately \$1,700 per month, respectively.

Rent expense for the years ended June 30, 2021 and 2020 was \$20,400 and \$20,400, respectively.

NOTE 6 - CONCENTRATION OF CREDIT RISK AND UNCERTAINTIES

Concentration of Credit Risk

Worksite Wellness LA operates in Los Angeles County, California and is subject to fluctuations in the local economy; which could impact contributions, specifically grants and donations.

The Organization maintains interest and noninterest bearing cash equivalent accounts at a financial institution located in Southern California. Certain bank account balances are insured by the Federal Deposit Insurance Corporation. Insurance limit for interest bearing accounts is \$250,000 per depositor per institution. At certain times during the year, cash balances may exceed this amount. Management believes the Organization is not exposed to any significant credit risk related to cash and cash equivalents.

Cash equivalent balances deposited and maintained by financial institutions differ from cash equivalents presented in the statement of financial position due to timing differences.

The Organization received approximately 89% and 80% of its support from grants and contracts for the years ended June 30, 2021 and 2020, respectively. Management believes they are in compliance with all terms and requirements of these grants and contracts.

Uncertainties

On June 15, 2021, the California Governor temporarily lifted certain COVID-19 restrictions and put in place a public health order. California continues to follow certain COVID-19 public health guidance for certain establishments. Any unknown increased risk exposure from the COVID-19 pandemic could have an adverse financial impact on the Organization's programs and business.

WORKSITE WELLNESS LA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

NOTE 7 – PAYCHECK PROTECTION PROGRAM FORGIVABLE LOAN PAYABLE

In February 2021, the Organization received loan proceeds in the amount of \$58,400 under a second draw of Paycheck Protection Program (“PPP”) funds. The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. The loans and accrued interest are forgivable after twenty-four weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels. The amount of loan forgiveness will be reduced if the borrower terminates employees or reduces salaries during the twenty-four-week period. The loan and accrued interest are forgivable as long as the borrower uses the loan proceeds during the 8 or 24 week covered period it selects for payroll, healthcare benefits, interest on loan obligations incurred before February 15, 2020, rent and utilities as outlined in the loan agreement. The unforgiven portion of the PPP loan is payable over five years from the disbursement date. Interest on the loan of 1% from the disbursement date which is April 1, 2021. Payments of the principal and interest are deferred until the date the lender receives notification from the SBA of any unforgiven loan amount but not to exceed the final loan forgiveness application due date. Any remaining balance due on the loan must be repaid on or before the maturity date of the loan.

The PPP forgivable loan amount totaled \$58,400 at June 30, 2021.

NOTE 8 – PAYCHECK PROTECTION PROGRAM GRANT INCOME

In response to the COVID-19 pandemic, the Paycheck Protection Program (the Program) was established under the Coronavirus Aid, Relief, and Economic Security (CARES) Act and administered by the Small Business Administration (SBA). The Organization met the eligibility requirements set forth by the Program to qualify for the Program loans. If the loan proceeds are fully utilized to pay qualified expenses, the full principal amount of the Program loan, along with any accrued interest, may qualify for loan forgiveness, subject to potential reduction based on the level of full-time employees maintained by the Organization.

In May 2020, the Organization received loan proceeds of \$75,020 under a first draw of the Program provided by a bank in Southern California. The loan interest is 1.00%, with principal and interest payments deferred until the earlier of the SBA providing forgiveness determination or ten months after the covered period. After that, the loan and interest would be paid back over a period of 24 months, if the loan is not forgiven under the terms of the Program.

When the Organization applied for the loan, it believed it would qualify to have the loan forgiven under the terms of the Program and, therefore, considered the loan to be substantively a conditional government grant.

WORKSITE WELLNESS LA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

NOTE 8 – PAYCHECK PROTECTION PROGRAM GRANT INCOME (Continued)

Since the Organization utilized all the proceeds for payroll and other qualified expenses prior to June 30, 2021, believed it has complied with the terms and conditions necessary for forgiveness and received approval of forgiveness from the SBA, it has recognized \$73,002 to income as presented on the statement of activities. In addition, the Organization repaid \$2,018 of the loan as required by the SBA.

NOTE 9 – ECONOMIC INJURY DISASTER LOAN

On June 10, 2021 the Organization obtained an economic injury disaster (“EID”) relief loan from the U.S. Small Business Administration (“SBA”), and is due in thirty years from the date of the promissory note. The loan was provided by the SBA in order to alleviate economic injury caused by the global pandemic crisis. The loan is secured by all tangible and intangible personal property as described in the SBA loan agreement, and has an annual interest rate of 2.75 percent. The Organization continues to accrue interest on the outstanding balance of the loan as required by the terms of the loan agreement. Monthly payments of \$641 will begin twelve months after the promissory note date which is now June 10, 2022. During the year, the SBA extended the deferment period by one year from June 10, 2021.

As of June 30, 2021, the outstanding balance of the EID loan is as follows:

Loan payable	\$ 154,177
Less current maturity (Principal and accrued interest)	<u>(4,818)</u>
Noncurrent portion	<u>\$ 149,359</u>

The following is a schedule of future minimum loan payments:

<u>June 30,</u>	
2022	\$ 4,818
2023	7,692
2024	7,692
2025	7,692
2026	7,692
Thereafter,	<u>118,591</u>
	<u>\$ 154,177</u>

WORKSITE WELLNESS LA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

(with summarized comparative financial information at June 30, 2020)

NOTE 10 – NET ASSETS WITH DONOR RESTRICTION

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

Due to purpose and time:

Program and support services	<u>\$ 54,750</u>
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Net assets with donor restrictions were released from donor restrictions for the year ended June 30, 2021 for the following purposes:

Due to purpose and time:

Program and support services	<u>\$ 75,250</u>
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The Organization not have net assets with donor restrictions balance at June 30, 2020.

NOTE 11 – LIQUIDITY

The Organization's financial assets available within one year of the balance sheet date for general expenditure are as follows:

Cash	\$ 449,574
Grants, contracts and program fees receivable	<u>53,223</u>
Total Financial Assets Available to Management for General Expenditures Within One Year	<u>\$ 502,797</u>

The Organization maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities and other obligations come due.

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover programs and general expenditures that may not be covered by donor-restricted resources.