

Caring Partners International
Financial Statements
For the Years Ended December 31, 2022 and 2021
Together with Independent Accountant's Review Report

Caring Partners International

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Independent Accountant's Review Report



**STEPHENSON
& WARNER, INC.**

CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors of
Caring Partners International
Franklin, Ohio

We have reviewed the accompanying financial statements of Caring Partners International (a nonprofit organization), 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. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity 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.

Accountant's 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.

We are required to be independent of Caring Partners International and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's 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.

Stephenson and Warner, Inc.

Stephenson and Warner, Inc.
Hamilton, Ohio

July 24, 2023

Caring Partners International
Statements of Financial Position
December 31, 2022 and 2021

	2022	2021
Assets		
Current assets		
Cash and cash equivalents	\$ 178,151	\$ 689,120
Restricted cash and cash equivalents	49,487	37,590
Accounts receivable	277	277
Donated inventory - medical supplies	1,446,110	3,602,828
Total current assets	1,674,025	4,329,815
Investments	1,100,857	619,338
Property and equipment, net	284,195	308,497
Total assets	3,059,077	5,257,650
Liabilities and Net Assets		
Current liabilities		
Accounts payable	2	2
Accrued payroll and related	8,826	9,269
	8,828	9,271
Net assets		
Without donor restrictions	2,621,294	4,801,505
Without donor restrictions - board designated	10,000	10,000
Total net assets without donor restrictions	2,631,294	4,811,505
With donor restrictions	418,955	436,874
Total net assets	3,050,249	5,248,379
Total liabilities and net assets	\$ 3,059,077	\$ 5,257,650

See independent accountant's review report and the accompanying notes to the financial statements.

Caring Partners International
Statements of Activities
For the Years Ended December 31, 2022 and 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and other income						
Mission related contributions	\$ 193,341	\$ 62,599	\$ 255,940	\$ 65,001	\$ 57,360	\$ 122,361
General contributions	226,006	104,157	330,163	278,025	109,468	387,493
Special events	123,027	-	123,027	130,959	-	130,959
Special events - in-kind	20,708	-	20,708	-	-	-
Donated inventory	16,655,094	-	16,655,094	38,894,260	-	38,894,260
Warehouse distribution support and income	59,950	-	59,950	58,722	-	58,722
Investment income and gains/(losses), net	(95,102)	-	(95,102)	63,245	-	63,245
Net assets released from restrictions	184,675	(184,675)	-	300,025	(300,025)	-
Total support and other income	17,367,699	(17,919)	17,349,780	39,790,237	(133,197)	39,657,040
Expenses						
Program services	19,340,242	-	19,340,242	38,363,261	-	38,363,261
General and administrative	116,218	-	116,218	85,822	-	85,822
Fundraising	91,450	-	91,450	45,901	-	45,901
Total expenses	19,547,910	-	19,547,910	38,494,984	-	38,494,984
Change in net assets	(2,180,211)	(17,919)	(2,198,130)	1,295,253	(133,197)	1,162,056
Net assets at beginning of year	4,811,505	436,874	5,248,379	3,516,252	570,071	4,086,323
Net assets at end of year	\$ 2,631,294	\$ 418,955	\$ 3,050,249	\$ 4,811,505	\$ 436,874	\$ 5,248,379

See independent accountant's review report and the accompanying notes to the financial statements.

Caring Partners International
Statement of Functional Expenses
For the Year Ended December 31, 2022

	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Personnel and related				
Compensation	\$ 144,955	\$ 72,478	\$ 24,159	\$ 241,592
Payroll taxes	10,746	5,373	1,792	17,911
Employee benefits	7,829	3,915	1,305	13,049
	<u>163,530</u>	<u>81,766</u>	<u>27,256</u>	<u>272,552</u>
Inventory distributed	18,811,813	-	-	18,811,813
Mission trips	295,996	-	-	295,996
Special events	-	-	52,708	52,708
Inventory distribution	15,022	7,511	2,504	25,037
Depreciation	14,581	7,291	2,430	24,302
Occupancy	12,824	6,412	2,137	21,373
Office	8,425	4,212	1,403	14,040
Telecommunications	5,195	2,597	868	8,660
Bank charges	4,451	2,226	742	7,419
Accounting	3,390	1,695	565	5,650
Insurance	3,158	1,579	527	5,264
Meetings and conferences	1,857	929	310	3,096
	<u>\$ 19,340,242</u>	<u>\$ 116,218</u>	<u>\$ 91,450</u>	<u>\$ 19,547,910</u>

See independent accountant's review report and the accompanying notes to the financial statements.

Caring Partners International
Statement of Functional Expenses
For the Year Ended December 31, 2021

	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Personnel and related				
Compensation	\$ 125,770	\$ 53,978	\$ 17,993	\$ 197,741
Payroll taxes	8,556	4,278	1,426	14,260
Employee benefits	7,415	3,708	1,236	12,359
	<u>141,741</u>	<u>61,964</u>	<u>20,655</u>	<u>224,360</u>
Inventory distributed	37,882,220	-	-	37,882,220
Mission trips	266,101	-	-	266,101
Inventory distribution	28,412	-	-	28,412
Depreciation	14,581	7,291	2,430	24,302
Special events	-	-	17,782	17,782
Office	8,594	3,942	1,432	13,968
Occupancy	7,250	3,625	1,208	12,083
Telecommunications	4,490	2,245	749	7,484
Bank charges	3,757	1,879	626	6,262
Insurance	3,158	1,579	526	5,263
Accounting	2,957	1,478	493	4,928
Meetings and conferences	-	1,819	-	1,819
	<u>\$ 38,363,261</u>	<u>\$ 85,822</u>	<u>\$ 45,901</u>	<u>\$ 38,494,984</u>

See independent accountant's review report and the accompanying notes to the financial statements.

Caring Partners International
Statements of Cash Flows
For the Years Ended December 31, 2022 and 2021

	2022	2021
Cash flows from operating activities		
Change in net assets	\$ (2,198,130)	\$ 1,162,056
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	24,302	24,302
Investment income reinvested and investment (gain) loss	95,517	(39,521)
Donated investments	(2,036)	-
Change in donated inventory	2,156,718	(1,012,040)
Changes in cash from operating assets and liabilities		
Accounts receivable	-	1,468
Accounts payable	-	(212)
Accrued payroll and related	(443)	670
Net cash provided by operating activities	75,928	136,723
Cash flows from investing activities		
Purchase of investments	(575,000)	(173,174)
Net cash used by investing activities	(575,000)	(173,174)
Change in cash and cash equivalents	(499,072)	(36,451)
Cash and cash equivalents and restricted cash and cash equivalents, beginning balance	726,710	763,161
Cash and cash equivalents and restricted cash and cash equivalents, ending balance	\$ 227,638	\$ 726,710
Noncash investing activities		
Donated investments	\$ (2,036)	\$ -

See independent accountant's review report and the accompanying notes to the financial statements.

Caring Partners International
Notes to the Financial Statements
December 31, 2022 and 2021

Note 1 – Nature of Operations and Summary of Significant Accounting Policies

Caring Partners International (the Organization) is a nonprofit organization registered in the State of Ohio in 1992. The Organization has a global vision of “Evangelism Through Medicine[®].” The Organization partners with churches in the United States of America and around the world, equipping its church partners with medical care, medications, medical supplies and healthcare training to minister to the physical and spiritual needs of each church’s local community. The Organization has a global outreach, serving church partners in the United States of America, Guatemala, Ecuador, Belize, Haiti, Thailand and beyond. The Organization receives the majority of its support in the form of contributions from individuals, churches, businesses, civic organizations and foundations.

Basis of Presentation – The financial statements are presented in accordance with accounting principles generally accepted in the United States of America, contained in the Accounting Standards Codification (ASC) issued by the Financial Accounting Standards Board (FASB). In 2022, the Organization adopted Accounting Standards Update (ASU) 2016-02, *Leases*, which requires lessees to recognize leases on the balance sheet and disclose key information about leasing arrangements. The Organization elected not to reassess at adoption (1) expired or existing contracts to determine whether they are or contain a lease, (2) the lease classification of any existing leases, or (3) initial direct costs for existing leases. It also elects not to report right of use assets and lease liabilities for short-term leases. The adoption did not result in a significant effect on amounts reported on the statements of financial position or statements of activities.

Use of Estimates – The preparation of financial statements in accordance 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 expenses during the reporting period. The most significant estimate is related to the valuation of inventory. The other significant estimates include the fair value of financial instruments, the useful lives for depreciable assets, and allocation of common expenses to program services and supporting activities. Actual results could differ, materially, from those estimates.

Reclassification – Certain 2021 amounts were reclassified to agree with the 2022 financial statement presentation. There were no significant changes to amounts originally reported.

Cash and Cash Equivalents and Restricted Cash and Cash Equivalents – For purposes of the statements of financial position and cash flows, the Organization considers cash and cash equivalents to be cash on hand and other deposits in a checking account and money market account with a financial institution.

Donated Inventory – The valuation of medical equipment, supplies, medications, and treatment is based on management’s review of comparable statistics from other similar organizations, the review of market basket shopping, and the consideration of wholesale and retail prices. Any inventory that the Organization purchases is stated at the lower of cost or market. All donated inventory is used for program purposes except in the case of obsolescence in which it is scrapped.

See independent accountant's review report.

Note 1 – Nature of Operations and Summary of Significant Accounting Policies, continued

Investments – Investments in marketable equity securities with readily determined fair values are stated at quoted fair value and are available for sale. Unrealized gains and losses and investment income are included in the change in net assets without donor restrictions in the accompanying statements of activities.

Property and Equipment – Property and equipment are presented at cost less accumulated depreciation and donated assets are recorded at their estimated fair market value at time of donation. Depreciation is provided using the straight-line method over the estimated useful lives of the assets. Useful lives on assets range from 7 years for equipment and vehicles to 30 years for the building. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in the change in net assets for the period. The cost of maintenance and repairs is charged to expense as incurred; significant renewals and betterments are capitalized. Generally, equipment and improvements which cost more than \$5,000 and have a useful life greater than one year are capitalized. The Organization assesses the recoverability of the carrying amount of property and equipment if events or changes occur, such as a significant decrease in the market value of the assets or a significant change in operating activities.

Net Asset Classifications – The Organization classifies net assets in accordance with the presence or absence of donor restrictions.

Net Assets Without Donor Restrictions – Net assets without donor restrictions are free from donor-imposed restrictions. The net assets without donor restrictions of the Organization may be used at the discretion of management to support the Organization’s purposes and operations.

Net Assets Without Donor Restrictions – board designated – Net assets are to be used to cover any unemployment claims the Organization may incur and is recorded in cash and cash equivalents. All uses of these funds require the approval of the Board of Directors.

Net Assets With Donor Restrictions – Net assets with donor restrictions include contributions for which donor-imposed purpose or time restrictions have not been achieved. When a donor-imposed restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Contributions – Contributions are recognized as revenue when funds or assets are received, or unconditional promises to give are received. All contributions are considered to be available for the Organization’s general programs unless specifically restricted by the donor. Amounts received that are designated for future purposes or restricted by the donor are reported as restricted support and increase net assets with donor restrictions, if they are received with donor stipulations that limit the use of the donated assets. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Contributions received with donor-imposed conditions and restrictions that are met in the same reporting period are reported as support without donor restrictions and increase net assets without donor restrictions. Gifts of long-lived assets or other assets used to acquire, or construct property or equipment are released from restriction when the assets are placed in service unless donor-imposed restrictions extend beyond that date.

See independent accountant's review report.

Note 1 – Nature of Operations and Summary of Significant Accounting Policies, continued

Donated goods and services are recorded at the estimated fair value of the donated goods and service at the time the good or service is received or unconditional promise to give is made. The Organization's policy related to gifts-in-kind is to utilize the assets given to carry out the mission of the Organization.

If an asset is provided that does not allow the Organization to utilize it in its normal course of business, the asset will be sold at its fair market value as determined by appraisal or specialist depending on the type of asset. A significant portion of the donated inventory received by the Organization is used is utilized by the Organization or distributed to other organizations at no cost.

The Organization received donated goods for the silent auction at its annual banquet in 2022, and in-kind contributions and in-kind expenses were recorded on the statements of activities and functional expenses in the special events line items. The estimated fair value of the donated goods was \$20,708 in 2022. In 2021, a virtual event was held without a silent auction component.

Contributed Services – The Organization receives a substantial amount of services donated by individuals and supporters in carrying out the Organization's mission. No amounts have been reflected in the financial statements for services since they do not meet criteria for recognition under Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC). The Organization had approximately 394 and 314 volunteers during 2022 and 2021, respectively. These volunteers provided approximately 7,213 and 4,484 hours of service to the Organization in 2022 and 2021, respectively. Based on a Value of Volunteer Time Index prepared by the Independent Sector the volunteers provided \$210,403 and \$121,382 (\$29.17 and \$27.07 per hour – 2022 and 2021 for Ohio) to the Organization in 2022 and 2021, respectively.

Income Taxes – The Organization is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3). The Internal Revenue Service has determined that the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2). Currently, the Organization engages in no activities that would be taxed as unrelated business income, and the Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions. The Organization's information tax returns for the years 2019 through 2022 are subject to examination by the Internal Revenue Service, although that agency has not indicated any intent to do so.

Fair Value of Financial Instruments – ASC Section 820 requires certain disclosures for the fair value measurements of financial assets and financial liabilities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC Section 820 establishes a framework for measuring fair value which includes a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The highest priority is given 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 Section 820 are:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization is able to access.

See independent accountant's review report.

Note 1 – Nature of Operations and Summary of Significant Accounting Policies, continued

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 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 method are unobservable and significant to the fair value measurement.

The level at which the fair value of an asset or liability will be measured is based on the highest priority of any available input that is significant to the fair value measurement. Valuation techniques used attempt to maximize the use of observable inputs and minimize the use of unobservable inputs. These standards apply to all financial assets and liabilities as well as nonfinancial assets and liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis (at least annually). The valuation methodologies, which have not changed during 2022 and 2021, are: the carrying values of cash and cash equivalents and restricted cash and cash equivalents approximate their fair values due to their short-term duration (Level 1). Investments are recognized at fair value as determined by quoted market prices on a traded market (Level 1). There are no fair value measurements with respect to nonfinancial assets or liabilities that are recognized or disclosed at fair value in our financial statements on a recurring basis. The tabular presentation of the fair value of financial instruments is not considered necessary since it is presented in the statements of financial position.

Functional Expense Allocation – Expenses are classified as program services, general and administrative and fundraising on the statements of activities. Where identifiable, expenses are charged directly to the function for which they are incurred. Expenses that benefit more than one function are allocated among functions based upon management’s estimation of the time and effort attributable to each category of expense. Expenses that are attributable to more than one program or supporting function are allocated as follows: 60% program, 30% general and administrative and 10% fundraising.

Advertising Costs – The Organization expenses advertising costs as incurred. The advertising costs were \$0 in 2022 and 2021.

Note 2 – Date of Management’s Review

In preparing the financial statements, management has evaluated subsequent events and transactions subsequent to December 31, 2022, for potential recognition or disclosure through July 24, 2023, which represents the date the financial statements were available to be issued.

See independent accountant's review report.

Note 3 – Donated Inventory

The balances consisted of the following:

	<u>2022</u>	<u>2021</u>
Bulk medical supplies	\$ 826,595	\$ 958,745
Medical equipment	36,939	39,941
Pharmaceuticals	582,576	2,604,142
	<u>\$ 1,446,110</u>	<u>\$ 3,602,828</u>

Note 4 – Property and Equipment, net

The balances consisted of the following:

	<u>2022</u>	<u>2021</u>
Building and improvements	\$ 396,881	\$ 396,881
Land	56,250	56,250
Vehicle	48,573	48,573
Equipment	9,686	9,686
	511,390	511,390
Accumulated depreciation	(227,195)	(202,893)
	<u>\$ 284,195</u>	<u>\$ 308,497</u>
Depreciation	<u>\$ 24,302</u>	<u>\$ 24,302</u>

Note 5 – Net Assets With Donor Restrictions

The net assets with donor restrictions are related to mission trips, staff compensation and to the Medical Missionary Development Fund (MMDF) and are recorded in cash and cash equivalents and investments. In July 2017, the Organization established the Medical Missionary Development Fund. The purpose of this fund is to provide financial resources to eligible missionaries for the medical missions of the Organization. In 2022 and 2021, the Organization put no additional funds to the MMDF.

The 2022 mission trips, MMDF and other balances consisted of the following:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Various missionary support	\$ -	\$ 35,649	\$ 35,649
Staff compensation	-	13,838	13,838
MMDF fund	115,700	369,468	485,168
	<u>\$ 115,700</u>	<u>\$ 418,955</u>	<u>\$ 534,655</u>

The 2021 mission trips and MMDF balances consisted of the following:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Various missionary support	\$ -	\$ 18,314	\$ 18,314
Staff compensation	-	19,276	19,276
MMDF fund	115,700	399,284	514,984
	<u>\$ 115,700</u>	<u>\$ 436,874</u>	<u>\$ 552,574</u>

See independent accountant's review report.

Note 6 – Concentrations of Risks and Uncertainties

The Organization, which operates primarily in the Southwest Ohio geographic area, receives the majority of its support in the form of contributions from individuals, churches, businesses, civic organizations, and foundations and is dependent on volunteers. The Organization receives the majority of its donated pharmaceutical inventory from one donor. Significant cash balances are maintained in a commercial bank. These balances are insured by the Federal Deposit Insurance Corporation (FDIC). The Organization may, during the course of the year, maintain cash balances in excess of the FDIC insurance coverage. The Organization's investments are subject to various risks, such as interest rate, credit and overall market volatility risks and the investments are not insured.

Note 7 – Related Parties

On occasion members of management and members of the Organization's Board of Directors make monetary and non-monetary contributions to the Organization and volunteer their time and services to the Organization. The Organization's President is also a voting member of the Board of Directors. The Organization's President is married to the Organization's Executive Director.

Note 8 – Liquidity and Availability of Financial Assets

As part of the Organization's liquidity management plan, cash in excess of daily requirements is invested in money market funds and investments. Management directs all bequests to an operating reserve if they are not restricted by the donor as to use. At December 31, 2022 and 2021, the operating reserve was \$784,117 and \$783,751, respectively. If necessary, this reserve may be drawn upon by management to meet unexpected liquidity needs or in the event of financial distress.

Note 8 – Liquidity and Availability of Financial Assets. continued

	<u>2022</u>	<u>2021</u>
Financial assets at year end:		
Cash and cash equivalents	\$ 227,638	\$ 726,710
Investments	1,100,857	619,338
Accounts receivable	<u>277</u>	<u>277</u>
	1,328,772	1,346,325
Less those unavailable for general expenditures within one year, due to:		
Donor-imposed time or purpose restrictions	(418,955)	(436,874)
Board designations:		
Amounts set aside for State of Ohio unemployment reserve	(10,000)	(10,000)
Amounts set aside by management for MMDF	<u>(115,700)</u>	<u>(115,700)</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 784,117</u>	<u>\$ 783,751</u>

Note 9 – Investments

The balances, presented at fair market value, were:

	<u>Level 1</u>	
	<u>2022</u>	<u>2021</u>
Common equity - ETFs and mutual funds	\$ 360,394	\$ 372,608
Fixed income - mutual funds	646,466	236,891
Real asset - mutual funds	16,187	-
Cash and equivalents	75,774	9,839
Common equity	<u>2,036</u>	<u>-</u>
	<u>\$ 1,100,857</u>	<u>\$ 619,338</u>

The investment activities were:

	<u>2022</u>	<u>2021</u>
Interest and dividends	\$ 11,656	\$ 23,165
Unrealized gains/(losses)	<u>(107,173)</u>	<u>39,531</u>
	<u>\$ (95,517)</u>	<u>\$ 62,696</u>

\$369,468 and \$399,284 of the investment balance at December 31, 2022 and 2021, respectively is donor restricted.

See independent accountant's review report.

Note 10 – Cash and Cash Equivalents and Restricted Cash and Cash Equivalents

For purposes of the statements of financial position and the statements of cash flows, cash and cash equivalents consist of cash on hand and other deposits in a checking account and money market account with a financial institution. Assets restricted for various purposes on the statements of financial position include restricted cash and cash equivalents received with restrictions imposed by donors but not yet spent. The following table provides a reconciliation of cash and cash equivalents and restricted cash and cash equivalents reported within the statements of financial position that sum to the totals of the same such amounts in the statements of cash flows.

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 178,151	\$ 689,120
Restricted cash and cash equivalents	<u>49,487</u>	<u>37,590</u>
	<u>\$ 227,638</u>	<u>\$ 726,710</u>

Note 11 – Payroll Protection Program Loan

In February 2021, the Organization applied for and received a \$44,900 loan under the Paycheck Protection Program created as part of the relief efforts related to COVID-19 and administered by the Small Business Administration. The loan accrues interest at 1.00% and payments are not required to begin for seven months (September 2021) after the funding of the loan. The Organization is eligible for loan forgiveness of up to 100% of the loan, upon meeting certain requirements. The loan is fully guaranteed by the Federal government. The Organization has accounted for the funds as a donation as of December 31, 2021, as it was fully forgiven on October 14, 2021.