CANVASBACK MISSIONS, INC. AND AFFILIATE
Consolidated Audited Financial Statements
December 31, 2022 and 2021

CANVASBACK MISSIONS, INC. AND AFFILIATE

TABLE OF CONTENTS

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INDEPENDENT AUDITOR'S REPORT

Board of Directors

Canvasback Missions, Inc. and Affiliate

Opinion

We have audited the accompanying financial statements of Canvasback Missions, Inc. and Affiliate (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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Canvasback Missions, Inc. and Affiliate as of December 31, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Canvasback Missions, Inc. and Affiliate and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Canvasback Missions, Inc. and Affiliate's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted 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, 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 Canvasback Missions, Inc. and Affiliate'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 Canvasback Missions, Inc. and Affiliate'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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The consolidating statements are presented for purposes of additional analysis and are not a required part of the financial statements. Such information 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 audit 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

The Walls Group PC

The Walls Group, PC

Chattanooga, Tennessee
October 16, 2025

CANVASBACK MISSIONS, INC. AND AFFILIATE
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
December 31, 2022 and 2021

ASSETS

	2022	2021
Current assets:		
Cash and cash equivalents	$ 200,956	$ 173,783
Cash - restricted	527	63,359
Investments	73,590	89,474
Employer retention credit	-	117,268
Interest receivable	-	4,882
In-kind for sale inventory	839	5,840
Total current assets	275,912	454,606
Other receivables	7,606	12,728
Property and equipment, net of accumulated depreciation of $237,506 and $195,357 respectively	57,613	63,428
Total assets	$ 341,131	$ 530,762

LIABILITIES AND NET ASSETS

	2022	2021
Current liabilities:		
Accounts payable	$ 3,963	$ 17,296
Payroll Liabilties	12,842	23,493
Total Liabilities	16,805	40,789
Net assets:		
With donor restrictions	527	63,359
Without donor restrictions	323,799	426,614
Total net assets	324,326	489,973
Total liabilities and net assets	$ 341,131	$ 530,762

CANVASBACK MISSIONS, INC. AND AFFILIATE
CONSOLIDATED STATEMENTS OF ACTIVITIES
For the Years Ended December 31, 2022 and 2021

	Year Ended December 31, 2022			Year Ended December 31, 2021		
	Without Donor Restrictions	With Donor Restrictions	Totals	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:						
Contributions	$ 386,439	$ -	$ 386,439	$ 385,204	$ -	$ 385,204
In-kind donations	157,252	-	157,252	49,591	-	49,591
Grants	195,956	174,161	370,117	115,382	251,757	367,139
Diabetes Wellness Meals program	-	153,975	153,975	-	143,357	143,357
Interest/dividend income	1,045	-	1,045	9,085	-	9,085
Unrealized gain (loss) on investments	(21,763)	-	(21,763)	11,411	-	11,411
Gain on sale of assets	-	-	-	28,628	-	28,628
COVID Relief Funds	-	-	-	43,236	-	43,236
Employer Retention Credit	(117,268)	-	(117,268)	117,268	-	117,268
Realised Gain (Loss)	-	-	-	-	-	-
Other income	(3,815)	-	(3,815)	-	-	-
Net assets released from restrictions	390,968	(390,968)	-	336,316	(336,316)	-
Total support and revenue	988,814	(62,832)	925,982	1,096,121	58,798	1,154,919
Expenses:						
Program services	897,969	-	897,969	776,915	-	776,915
General and administrative	116,102	-	116,102	137,544	-	137,544
Fundraising	77,557	-	77,557	87,505	-	87,505
Total expenses	1,091,628	-	1,091,628	1,001,964	-	1,001,964
Change in net assets	(102,814)	(62,832)	(165,646)	94,157	58,798	152,955
Net assets, beginning of year	426,614	63,359	489,973	332,457	4,561	337,018
Net assets, end of year	$ 323,799	$ 527	$ 324,326	$ 426,614	$ 63,359	$ 489,973

CANVASBACK MISSIONS, INC. AND AFFILIATE
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2022

	Program Services	General and Administrative	Fundraising	2022 Total
Salaries	$ 222,082	$ 40,968	$ 31,036	$ 294,086
Travel & lodging	120,138	2,474	8,535	131,147
Kitchen Expenses	104,380	-	-	104,380
Supplies	93,355	-	-	93,355
Garden Expenses	62,836	-	-	62,836
Medical Supplies	43,304	-	-	43,304
Community Programs	43,265	-	-	43,265
Depreciation	42,148	-	-	42,148
Employee benefits	18,079	8,756	8,756	35,590
Automotive expenses	23,428	6,060	5,697	35,185
Mission Expenses	30,308	-	-	30,308
Grant Expenses	20,018	-	-	20,018
Promotion	621	19,156	-	19,777
Payroll taxes	6,170	5,005	3,957	15,132
Storage unit rental	14,604	-	-	14,604
Other expenses	12,620	740	-	13,359
Utilities	5,890	3,143	3,143	12,176
Postage & shipping expenses	7,286	1,114	1,114	9,515
Office Supplies	5,692	1,820	1,820	9,332
Professional fees	-	8,520	-	8,520
Fundraising Expenses	-	-	8,468	8,468
Occupancy	3,678	2,918	1,839	8,435
Business Expenses	5,451	1,690	-	7,141
Taxes and licenses	2,953	3,707	-	6,660
Online support/program subscriptions	-	2,553	2,553	5,105
Tools	4,198	-	-	4,198
Moral Welfare Rejuvenation	2,518	538	410	3,466
Bank fees and finance charges	568	2,532	-	3,100
Membership dues	93	1,992	-	2,085
Sports Equipment	1,515	-	-	1,515
Insurance office & auto	472	811	-	1,283
Leases	160	775	-	935
Repairs and maintenance	-	602	-	602
Computer Equip. & Software	-	229	229	458
Printing	250	-	-	250
NCD Coalition	(111)	-	-	(111)
Total expenses	$ 897,969	$ 116,102	$ 77,557	$ 1,091,628

CANVASBACK MISSIONS, INC. AND AFFILIATE
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2021

	Program Services	General and Administrative	Fundraising	2021 Total
Diabetes Wellness Center	$ 512,458	$ -	$ -	$ 512,458
Salaries	148,369	63,239	31,620	243,229
Employee benefits	20,982	8,943	4,472	34,398
Promotion	-	7,778	24,502	32,280
Depreciation	30,777	-	-	30,777
Medical Supplies	22,308	-	-	22,308
Payroll taxes	11,560	4,927	2,464	18,951
Automotive repairs	1,034	11,875	5,849	18,758
Storage unit rental	14,153	-	-	14,153
Telephone and communications	-	6,602	3,252	9,854
Travel & lodging	8,124	732	212	9,068
Office Supplies	-	5,109	2,516	7,625
Occupancy	-	5,147	1,727	6,874
Bank fees and finance charges	-	-	6,685	6,685
Online support/program subscriptions	-	3,974	1,957	5,931
Insurance office	-	5,806	-	5,806
Membership dues	390	4,873	-	5,263
Professional fees	2,400	2,370	-	4,770
Moral Welfare Rejuvenation	2,294	978	489	3,761
Taxes and licenses	-	2,056	1,013	3,069
Postage	838	1,316	648	2,802
Repairs and maintenance	-	1,618	-	1,618
Other expenses	1,228	-	-	1,228
Printing	-	201	99	300
Total expenses	$ 776,915	$ 137,544	$ 87,505	$ 1,001,964

CANVASBACK MISSIONS, INC. AND AFFILIATE
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Years Ended December 31, 2022 and 2021

	2022	2021
Cash flows from operating activities:		
Change in net assets	$ (165,646)	$ 152,955
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	42,148	30,777
Net realized and unrealized gains on investments	15,884	(15,594)
Decrease in grant receivable	-	24,998
Decrease on employer retention credit receivable (IRS)	117,268	(117,268)
Decrease on Interest receivable	4,882	(4,882)
Decrease on other receivables	5,122	(7,984)
Decrease on In-kind inventory for sale	5,001	4,243
Decrease in accounts payable	(13,333)	1,595
Decrease in payroll liabilities	(10,650)	8,398
Net cash provided by operating activities	676	77,238
Cash flows from investing activities:		
Purchase of fixed assets	(36,335)	(11,330)
Net cash provided by investing activities	(36,335)	(11,330)
Change in cash, cash equivalents, and restricted cash	(35,659)	65,908
Cash, cash equivalents, and restricted cash, beginning of year	237,142	171,234
Cash, cash equivalents, and restricted cash, end of year	$ 201,483	$ 237,142
Ending cash includes the following accounts:		
Cash and cash equivalents	200,956	173,783
Restricted cash:		
Donor restricted funding	527	63,359
	$ 201,483	$ 237,142

NOTE 1: NATURE OF ORGANIZATION

Canvasback Missions, Inc. (the "Organization") was formed in 1982 as a not-for-profit organization. The Organization's primary activities are to provide medical and dental treatment; training in medical procedures and equipment; diabetes and diet awareness programs, youth ministries and diet education endeavors, primarily in the islands of Micronesia. The Organization is supported by public donations and receives grants to fund this program. The Organization's main office is located in Benicia, California.

Canvasback Wellness (RMI), Inc. ("RMI") was formed April 28, 2014 and is a not-for-profit organization. RMI's financial statements are consolidated into the Organization's financial statements because they meet the criteria for consolidation under Financial Accounting Standards Board Accounting Standards Codification Topic 958, Subtopic 810, *Not-for-Profit entities – Consolidation* (FASB ASC 958-810). FASB ASC 958-810 requires consolidation if the nonprofit organizations are related to one another by means of ownership, control and/or economic interest. The Organization exercises control through common members and appointment of members of the board of directors of RMI and has an economic interest as the sole beneficiary of the assets and resources of RMI.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The consolidated financial statements of the Organization and its affiliate have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation
The Organization presents its consolidated financial statements in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 958, Subtopic 210 (FASB ASC 958-210*), Presentation of Financial Statements of Not-for-Profit Entities*. Under FASB ASC 958-210, the Organization is required to report information regarding its financial position and activities according to the following two classes of net assets:

Net assets without donor restrictions - Net assets that are not subject to stipulations.

Net assets with donor restrictions - Net assets that are subject to stipulations that will be met by actions or the passage of time.

Revenues and gains and losses on investments are reported as changes in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as changes in net assets without donor restrictions. Expirations of donor restrictions on net assets are reported as reclassifications between the applicable classes of net assets.

Donor-restricted contributions are reported as revenues which increase net assets with donor restrictions. Expirations of donor restrictions on contributions whose restrictions are met in the same reporting period have been reported as reclassifications between the applicable classes of net assets.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Program and Functional Expenses
The costs of providing program services have been summarized on a functional basis in the consolidated statement of activities and in the consolidated statement of functional expenses. Costs specifically identified with programs or fundraising are directly allocated to those functions. All costs not identifiable with a specific program or fundraising activity, but indispensable to the conduct of such programs and activities and to the Organization's existence, are included as management and general expenses. Expenses that benefit more than one function of the Organization are allocated among the functions based generally on the amount of time and effort spent by personnel on each function.

Revenue Recognition
In accordance with the provisions of FASB ASC Topic 958-605, *Not-for-Profit Entities – Revenue Recognition (*FASB ASC 958-605), unconditional contributions are generally recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional contributions are recorded when the conditions have been met.

The Organization has adopted the provisions of FASB *Accounting Standard Update ("ASU") No. 2018-08 "Not-for-Profit Entities (Topic 958)"*. The ASU provides an update to clarify and improve the scope and the accounting guidance for contributions received and contributions made. The amendments in this update should assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, *Not-for-Profit Entities*, or as exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional.

The Organization reports gifts of goods and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Use of Estimates
The preparation of consolidated 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 disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents
For purposes of the statement of cash flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Restricted Cash
Restricted cash represents cash associated with gift annuities and donor restricted funding received to support various programs within the mission of the Organization.

The Organization has adopted the provisions of FASB ASC 230 as revised by ASU 2016-18*, Statement of Cash Flows (Topic 230), Restricted Cash*. ASU 2016-18 requires that the statement of cash flows explains the total change in cash and restricted cash during the year.

Grants and Other Receivables
Grants receivable are stated at the amount management expects to collect from outstanding balances. Management believes that all the receivables are collectable; accordingly, no allowance for doubtful accounts has been established. Receivables are determined to be past due based on contractual terms. Grant receivables are written-off on a case-by-case basis after management has exhausted all collection efforts.

Other receivables are amounts owed from employees and are stated at the amount management expects to collect from outstanding balances. Management believes that all of the receivables are collectable; accordingly, no allowance for doubtful accounts has been established.

In-kind Donations
Contributions in-kind, when received, are recognized at fair market value. Furnishings and fixtures, labor, materials, and supplies donated from individuals and businesses totaled $157,252 and $49,951 for the years ended December 31, 2021 and 2020, respectively.

Property and Equipment
Property and equipment are stated at cost. If an expenditure results in the acquisition of any asset having an estimated useful life which extends substantially beyond the year of acquisition, the expenditure is capitalized and depreciated using the straight-line method over the estimated useful life, which generally ranges from three to thirty-nine years.

Investments
Investments are recorded at fair market value. Changes in the carrying amounts of investments held are included in the consolidated statement of activities as unrealized gains or losses. Investment income, gains and losses are reported as changes in assets without donor restrictions unless a donor restricts their use.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes
The Organization is recognized as a public charity exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code, whereby only unrelated business income, as defined by Section 512(a)(1) of the Internal Revenue Code and similar code sections of the California Revenue and Taxation Code, is subject to income tax. The Organization does not have any uncertain tax positions that are material to the financial statements, as management believes all of its activities are related to its tax-exempt purposes. After they are filed, the information returns remain subject to examination by the taxing authorities generally three years for federal returns and four years for state returns.

Fair Value Measurements
The Organization has implemented the provisions of FASB ASC Topic 820, Subtopic 10 (FASB ASC 820-10), which defines fair value, establishes a framework for measuring fair value, and expands disclosure requirements for fair value measurements.

FASB ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Foundation determines the fair values of its assets and liabilities based on the fair value hierarchy established in FASB ASC 820-10. The standard describes three levels of inputs that may be used to measure fair value (Level 1, Level 2 and Level 3). Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Foundation has the ability to access at the measurement date. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an on-going basis. Level 2 inputs are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs reflect the Foundation's own suppositions about the assumptions market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include the Foundation's own data.

The asset's 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.

The following methods and assumptions were used by the Organization in estimating the fair value of its financial instruments:

Marketable Securities: Fair values, which are the amounts reported in the consolidated statement of financial position, are based on quoted market prices.

Subsequent Events
Events and transactions have been evaluated for potential recognition and disclosure through October 16, 2025, the date the consolidated financial statements were available to be issued.

NOTE 3: LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

As part of the Organization'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.

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

	2022	2021
Cash	$ 526,633	$ 170,694
Cash - Restricted	527	21,759
Investments	73,590	73,879
Grant Receivable	-	24,998
Total Financial Assets	600,750	291,330
Less Net Assets with Donor Restriction	(527)	(63,359)
Total Financial Assets Available to Meet Cash Needs for General Expenditure within One Year	$ 600,223	$ 227,971

NOTE 4: CASH AND CASH EQUIVALENTS

The Organization maintains cash and cash equivalents in various financial institutions and investment company accounts. The cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. There were no uninsured cash balances at December 31, 2022 and 2021.

NOTE 5: INVESTMENTS

The following is a summary of investments as of December 31, 2022 and 2021

	2022		
	Cost	Unrealized Holding Gain (Loss)	Fair Value at Quoted Market Price
Exchange traded funds	$ 62,265	$ (793)	$ 61,472
Cash and Equivalents	12,118	-	12,118
	$ 74,383	$ (793)	$ 73,590

	2021		
	Cost	Unrealized Holding Gain (Loss)	Fair Value at Quoted Market Price
Exchange traded funds	$ 52,270	$ 18,980	$ 71,250
Mutual Funds	10,597	2,965	13,562
Cash and Equivalents	4,662	-	4,662
	$ 67,529	$ 21,945	$ 89,474

NOTE 6: FAIR VALUE MEASUREMENTS

All investments held by the Organization are in exchange traded funds and mutual funds.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets that are measured at fair value on a recurring basis as of December 31, 2022 and 2021:

	2021			
	Level 1	Level 2	Level 3	Total
Exchange Traded Funds	$ 61,472	$ -	$ -	$ 61,472
Mutual Funds	-	-	-	-
Total	$ 61,472	$ -	$ -	$ 61,472

	2021			
	Level 1	Level 2	Level 3	Total
Exchange Traded Funds	$ 71,250	$ -	$ -	$ 71,250
Mutual Funds	13,562	-	-	10,498
Total	$ 84,812	$ -	$ -	$ 81,748

NOTE 7: PROPERTY AND EQUIPMENT

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

	2022	2021	Useful Life
Land	$ 10,000	$ 10,000	
Equipment	79,743	43,409	5-10 years
Automobiles	136,394	136,394	5-7 years
Furniture and Fixtures	68,982	68,982	3-7 years
Total Property and Equipment	295,119	258,785	
Less Accumulated Depreciaton	(237,506)	(195,357)	
Property and Equipment, net	$ 57,613	$ 63,428	

NOTE 8: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes:

Subject to expenditure for specified purpose:	2022	2021
Subject to expenditure for specified purpose:		
For the Implementation of the Global Climate Change Alliance	$ 527	$ 58,543
Pacific Islander Diabete Prevention Program	-	4,816
Total Net Assets with Donor Restrictions	$ 527	$ 63,359

NOTE 9: OPERATING LEASE

The Organization is on a month-to-month lease for a warehouse under an operating lease with a monthly base rent of $1,170. Rent expense totaled $14,548 and $14,153 for the years ended December 31, 2022 and 2021, respectively.

NOTE 10: RETIREMENT BENEFITS

The Organization has a defined contribution plan available to all of its full-time employees employed 10 years or more and makes discretionary matching contributions. No matching contributions were made during 2022 or 2021.

NOTE 11: LOANS

Paycheck Protection Program Loan

The Organization received a loan from West America Bank in the amount of $43,236 under the Paycheck Protection Program ("PPP") as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The loan amount was forgiven in full during 2021.

SUPPLEMENTARY INFORMATION

CANVASBACK MISSIONS, INC. AND AFFILIATE
CONSOLIDATING STATEMENTS OF FINANCIAL POSITION
December 31, 2022 (with Comparative Totals for 2021)

ASSETS

	Canvasback Missions, Inc.	Canvasback Wellness (RMI), Inc.	2022 Total	2021 Total
Current assets:				
Cash and cash equivalents	$ 183,806	$ 17,150	$ 200,956	$ 173,783
Cash - restricted	527	-	527	63,359
Investments	73,590	-	73,590	89,474
Grant receivable	-	-	-	-
Employer retention credit	-	-	-	117,268
Interest receivable	-	-	-	4,882
In-kind for sale inventory	839	-	839	5,840
Total current assets	258,761	17,150	275,911	454,606
Other receivables	7,606	-	7,606	12,728
Property and equipment, net	52,158	5,455	57,613	63,428
Total assets	$ 318,525	$ 22,605	$ 341,131	$ 530,762

LIABILITIES AND NET ASSETS

	Canvasback Missions, Inc.	Canvasback Wellness (RMI), Inc.	2022 Total	2021 Total
Current liabilities:				
Accounts payable	$ 5,225	$ (1,262)	$ 3,963	$ 17,296
Payroll Liabilties	12,832	10	12,842	23,493
Total liabilities	18,057	(1,252)	16,805	40,789
Net assets:				
With donor restrictions	527	-	527	63,359
Without donor restrictions	299,942	23,857	323,799	426,614
Total net assets	300,468	23,857	324,326	489,973
Total liabilities and net assets	$ 318,525	$ 22,605	$ 341,131	$ 530,762

CANVASBACK MISSIONS, INC. AND AFFILIATE
CONSOLIDATING STATEMENTS OF ACTIVITIES
For the Year Ended December 31, 2022(With Comparative Totals for the Year Ended December 31, 2021)

	Canvasback Missions, Inc.			Canvasback Wellness (RMI), Inc.				
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total	2022 Total	2021 Total
Support and revenue:								
Contributions	$ 386,439	$ -	$ 386,439	$ -	$ -	$ -	$ 386,439	$ 385,204
In-kind donations	157,252	-	157,252	-	-	-	157,252	49,591
Grants	166,846	174,161	341,007	29,110	-	29,110	370,117	367,139
Diabetes Wellness Meals program	-	153,975	153,975	-	-	-	153,975	143,357
Interest/dividend income	1,045	-	1,045	-	-	-	1,045	9,085
Unrealized gain (loss) on investmen	(21,763)	-	(21,763)	-	-	-	(21,763)	11,411
Gain on sale of assets	-	-	-	-	-	-	-	28,628
COVID Relief Funds	-	-	-	-	-	-	-	43,236
Employer Retention Credit	(117,268)	-	(117,268)	-	-	-	(117,268)	117,268
Realised Gain (Loss)	-	-	-	-	-	-	-	-
Other income	(4,315)	-	(4,315)	500	-	500	(3,815)	-
Net assets released from restrictior	390,968	(390,968)	-	-	-	-	-	-
Total support and revenue	959,204	(62,832)	896,372	29,610	-	29,610	925,982	1,154,919
Expenses:								
Program services	874,805	-	874,805	23,165	-	23,165	897,970	776,915
General and administrative	116,102	-	116,102	-	-	-	116,102	137,544
Fundraising	77,557	-	77,557	-	-	-	77,557	87,505
Total expenses	1,068,464	-	1,068,464	23,165	-	23,165	1,091,629	1,001,964
Change in net assets	(109,260)	(62,832)	(172,093)	6,445	-	6,445	(165,647)	152,955
Net assets, beginning of year	409,202	63,359	472,561	17,412	-	17,412	489,973	337,018
Net assets, end of year	$ 299,942	$ 527	$ 300,468	$ 23,857	$ -	$ 23,857	$ 324,326	$ 489,973

CANVASBACK MISSIONS, INC. AND AFFILIATE
CONSOLIDATING STATEMENTS OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2022 (With Comparative Totals for the Year Ended December 31, 2021)

	Program Services			General and Administrative			Fundraising				
	Canvasback Missions, Inc.	Canvasback Wellness (RMI), Inc.	Total	Canvasback Missions, Inc.	Canvasback Wellness (RMI), Inc.	Total	Canvasback Missions, Inc.	Canvasback Wellness (RMI), Inc.	Total	2022 Total	2021 Total
Salaries	$ 222,082	$ -	$ 222,082	$ 40,968	$ -	$ 40,968	$ 31,036	$ -	$ 31,036	$ 294,086	$ 243,228
Employee benefits	18,079	-	18,079	8,756	-	8,756	8,756	-	8,756	35,590	34,397
Payroll taxes	6,170	-	6,170	5,005	-	5,005	3,957	-	3,957	15,132	18,951
Professional fees	-	-	-	8,520	-	8,520	-	-	-	8,520	4,770
Medical Supplies	43,304	-	43,304	-	-	-	-	-	-	43,304	22,308
Travel & lodging	120,138	-	120,138	2,474	-	2,474	8,535	-	8,535	131,148	9,068
Storage unit rental	14,604	-	14,604	-	-	-	-	-	-	14,604	14,153
Automotive expenses	23,428	-	23,428	6,060	-	6,060	5,697	-	5,697	35,185	18,758
Moral Welfare Rejuvenation	2,518	-	2,518	538	-	538	410	-	410	3,466	3,760
Membership dues	93	-	93	1,992	-	1,992	-	-	-	2,085	5,263
Postage & shipping expenses	7,286	-	7,286	1,114	-	1,114	1,114	-	1,114	9,515	2,802
Other expenses	9,714	2,905	12,620	740	-	740	-	-	-	13,359	1,228
Depreciation	31,148	11,000	42,148	-	-	-	-	-	-	42,148	30,777
Promotion	621	-	621	19,156	-	19,156	-	-	-	19,777	32,280
Utilities	5,890	-	5,890	3,143	-	3,143	3,143	-	3,143	12,176	9,854
Business Expenses	5,451	-	5,451	1,690	-	1,690	-	-	-	7,141	-
Office Supplies	845	4,846	5,692	1,820	-	1,820	1,820	-	1,820	9,332	7,625
Bank fees and finance charges	555	13	568	2,532	-	2,532	-	-	-	3,100	6,685
Online support/program subscriptions	-	-	-	2,553	-	2,553	2,553	-	2,553	5,105	5,932
Insurance office & auto	472	-	472	811	-	811	-	-	-	1,283	5,806
Taxes and licenses	2,953	-	2,953	3,707	-	3,707	-	-	-	6,660	3,068
Repairs and maintenance	-	-	-	602	-	602	-	-	-	602	1,618
Printing	251	-	251	-	-	-	-	-	-	251	300
Community Programs	38,865	4,400	43,265	-	-	-	-	-	-	43,265	-
Computer Equip. & Software	-	-	-	229	-	229	229	-	229	458	-
Fundraising Expenses	-	-	-	-	-	-	8,468	-	8,468	8,468	-
Garden Expenses	62,836	-	62,836	-	-	-	-	-	-	62,836	-
Grant Expenses	20,018	-	20,018	-	-	-	-	-	-	20,018	-
Kitchen Expenses	104,380	-	104,380	-	-	-	-	-	-	104,380	-
Leases	160	-	160	775	-	775	-	-	-	935	-
Mission Expenses	30,308	-	30,308	-	-	-	-	-	-	30,308	-
NCD Coalition	(111)	-	(111)	-	-	-	-	-	-	(111)	-
Sports Equipment	1,515	-	1,515	-	-	-	-	-	-	1,515	-
Supplies	93,355	-	93,355	-	-	-	-	-	-	93,355	-
Occupancy	3,678	-	3,678	2,918	-	2,918	1,839	-	1,839	8,435	6,874
Tools	4,198	-	4,198	-	-	-	-	-	-	4,198	-
Diabetes Wellness Center	-	-	-	-	-	-	-	-	-	-	512,458
Total expenses	$ 874,805	$ 23,165	$ 897,969	$ 116,102	$ -	$ 116,102	$ 77,557	$ -	$ 77,557	$ 1,091,629	$ 1,001,964