

**KidSafe Collaborative, Inc.**

Financial Statements  
(with Independent Accountants' Review Report)

March 31, 2023 and 2022

**KidSafe Collaborative, Inc.**  
March 31, 2023 and 2022

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## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors of  
KidSafe Collaborative, Inc.  
Burlington, Vermont

We have reviewed the accompanying financial statements of KidSafe Collaborative, Inc. (a nonprofit organization), which comprise the statement of financial position as of March 31, 2023, 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.

We are required to be independent of KidSafe Collaborative, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### 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.

### Report on Summarized Comparative Information

We have previously audited KidSafe Collaborative, Inc.'s 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated August 9, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended March 31, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.



South Burlington, Vermont  
July 25, 2023  
VT Reg. No. 92-349

**KidSafe Collaborative, Inc.**  
**Statements of Financial Position**  
**March 31, 2023 and 2022**

	(reviewed) 2023	(audited) 2022
<b>Assets</b>		
Current assets:		
Cash	\$ 179,518	\$ 233,879
Grants receivable	74,313	77,766
Investments	9,037	4,794
Prepaid expenses and deposits	<u>2,098</u>	<u>2,098</u>
Total current assets	264,966	318,537
Furniture and equipment, net	1,016	1,754
Beneficial interest in assets held by the Vermont Community Foundation	<u>117,412</u>	<u>124,970</u>
<b>Total assets</b>	<u><u>\$ 383,394</u></u>	<u><u>\$ 445,261</u></u>
<b>Liabilities and net assets</b>		
Current liabilities:		
Accrued expenses	\$ 13,478	\$ 14,625
Net assets:		
Without donor restriction	309,093	316,837
With donor restriction	<u>60,823</u>	<u>113,799</u>
Total net assets	<u>369,916</u>	<u>430,636</u>
<b>Total liabilities and net assets</b>	<u><u>\$ 383,394</u></u>	<u><u>\$ 445,261</u></u>

See accompanying notes and independent accountants' review report.

**KidSafe Collaborative, Inc.**  
Statement of Activities and Changes in Net Assets  
For the Year Ended March 31, 2023  
(With Comparative Totals for 2022)

	Without Donor Restriction	With Donor Restriction	(reviewed) 2023 Totals	(audited) 2022 Totals
<b>Revenues and support</b>				
Donations:				
Cash	\$ 47,271	\$ 19,491	\$ 66,762	\$ 164,298
In-kind contributions	4,807	-	4,807	5,690
Interest income	96	-	96	140
Grants	74,328	78,301	152,629	149,339
Miscellaneous, net	22,800	-	22,800	6,947
United Way contributions	-	10,336	10,336	18,750
United Way designated donations	4,182	-	4,182	9,842
COVID-19 related funding	-	-	-	32,665
Unrealized gain (loss) on investments	(4,945)	-	(4,945)	3,281
<b>Total revenues and support</b>	<b>148,539</b>	<b>108,128</b>	<b>256,667</b>	<b>390,952</b>
Net assets released from restrictions - satisfaction of donor requirements	161,104	(161,104)	-	-
<b>Total revenues, support and reclassifications</b>	<b>309,643</b>	<b>(52,976)</b>	<b>256,667</b>	<b>390,952</b>
<b>Operating expenditures</b>				
Program services:				
Cash	251,973	-	251,973	241,637
In-kind	3,815	-	3,815	4,515
<b>Total program expenses</b>	<b>255,788</b>	<b>-</b>	<b>255,788</b>	<b>246,152</b>
Support services:				
General and administrative:				
Cash	34,124	-	34,124	30,415
In-kind	2	-	2	2
<b>Total general and administrative</b>	<b>34,126</b>	<b>-</b>	<b>34,126</b>	<b>30,417</b>
Fundraising:				
Cash	26,483	-	26,483	29,019
In-kind	990	-	990	1,172
<b>Total fundraising</b>	<b>27,473</b>	<b>-</b>	<b>27,473</b>	<b>30,191</b>
<b>Total support services</b>	<b>61,599</b>	<b>-</b>	<b>61,599</b>	<b>60,608</b>
<b>Total operating expenditures</b>	<b>317,387</b>	<b>-</b>	<b>317,387</b>	<b>306,760</b>
Change in net assets	(7,744)	(52,976)	(60,720)	84,192
<b>Net assets, beginning of year</b>	<b>316,837</b>	<b>113,799</b>	<b>430,636</b>	<b>346,444</b>
<b>Net assets, end of year</b>	<b>\$ 309,093</b>	<b>\$ 60,823</b>	<b>\$ 369,916</b>	<b>\$ 430,636</b>

See accompanying notes and independent accountants' review report.

**KidSafe Collaborative, Inc.**  
Statement of Functional Expenses  
For the Year Ended March 31, 2023  
(With Comparative Totals for 2022)

	Program Services				Support Services		(reviewed)	(audited)
	Training and Education	Child Protect	Systems Changes	Total Program Services	General and Administrative	Fundraising	2023 Totals	2022 Totals
Personnel expenses								
Salaries and wages	\$ 23,460	\$ 49,211	\$ 65,105	\$ 137,776	\$ 27,025	\$ 14,328	\$ 179,129	\$ 141,459
Payroll taxes and benefits	<u>8,767</u>	<u>18,228</u>	<u>15,946</u>	<u>42,941</u>	<u>2,922</u>	<u>3,537</u>	<u>49,400</u>	<u>72,031</u>
Total personnel expenses	32,227	67,439	81,051	180,717	29,947	17,865	228,529	213,490
Accounting	965	1,674	1,723	4,362	193	270	4,825	5,350
Conferences and travel	1	11	399	411	-	1	412	13
Contracted services	2,845	1,063	1,526	5,434	266	3,165	8,865	10,398
Computer services	1,256	2,167	2,230	5,653	251	376	6,280	6,731
Depreciation	59	236	221	516	133	89	738	1,131
Equipment purchases	377	650	669	1,696	28	112	1,836	-
Event expense	1,687	2,508	2,618	6,813	288	1,029	8,130	-
Insurance	783	1,043	784	2,610	134	272	3,016	3,027
Kids SafeKids fund	-	2,185	-	2,185	-	-	2,185	7,686
Miscellaneous	1,861	2,281	2,526	6,668	1,425	1,026	9,119	14,570
Postage and shipping	140	242	249	631	28	76	735	209
Printing and advertising	45	77	80	202	9	93	304	962
Professional development	113	252	217	582	22	31	635	75
Professional services	1,370	2,390	2,458	6,218	274	358	6,850	6,880
Rent and utilities	3,656	6,033	6,216	15,905	914	1,463	18,282	19,603
Supplies	162	8,162	287	8,611	92	50	8,753	8,354
Telephone and internet	<u>623</u>	<u>1,075</u>	<u>1,061</u>	<u>2,759</u>	<u>120</u>	<u>207</u>	<u>3,086</u>	<u>2,591</u>
Subtotal	48,170	99,488	104,315	251,973	34,124	26,483	312,580	301,070
In-kind goods and services	<u>3,220</u>	<u>264</u>	<u>331</u>	<u>3,815</u>	<u>2</u>	<u>990</u>	<u>4,807</u>	<u>5,690</u>
Total expenses	<u>\$ 51,390</u>	<u>\$ 99,752</u>	<u>\$ 104,646</u>	<u>\$ 255,788</u>	<u>\$ 34,126</u>	<u>\$ 27,473</u>	<u>\$ 317,387</u>	<u>\$ 306,760</u>

See accompanying notes and independent accountants' review report.

**KidSafe Collaborative, Inc.**  
**Statements of Cash Flows**  
For the Years Ended March 31, 2023 and 2022

	(reviewed) 2023	(audited) 2022
Cash flows from operating activities:		
Change in net assets	\$ (60,720)	\$ 84,192
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	738	1,131
Beneficial interest in assets held by the Vermont Community Foundation	(1,630)	-
COVID-19 related funding	-	(32,665)
Unrealized (gain) loss on investments	4,945	(3,281)
Changes in:		
Grants receivable	3,453	(12,500)
Prepaid expenses and deposits	-	8
Accrued expenses	(1,147)	(3,222)
Net change in cash	(54,361)	33,663
Cash, beginning of year	233,879	200,216
Cash, end of year	<u>\$ 179,518</u>	<u>\$ 233,879</u>

See accompanying notes and independent accountants' review report.

**KidSafe Collaborative, Inc.**  
Notes to Financial Statements  
March 31, 2023 and 2022

**1. Summary of Operations and Significant Accounting Policies**

KidSafe Collaborative, Inc. (the “Organization”) was organized in 1986 to improve the quality, scope and availability of services to children and families at risk of child abuse and neglect in families through systems of advocacy and to reduce the incidence of recurrent child abuse and neglect with effective intervention through the case reviews of its child protection teams and its community education programs. The Organization also promotes methods of improving service delivery and coordination between agencies serving children and families through fostering regular communication and active collaboration between agencies, and aims to improve the understanding of agency staff, professionals, families, and the public of the systems’ best practices and other supports that are essential to creating a healthy environment for children and families in the community today.

(a) **Basis of Presentation**

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restriction, which represent the expendable resources that are available for operations at management’s discretion; and net assets with donor restriction, which represent resources restricted by donors or grantors as to purpose or by the passage of time.

(b) **Basis of Accounting**

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Under the accrual basis of accounting, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred.

(c) **Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

(d) **Furniture and Equipment**

Furniture and equipment are stated at cost. Donations of furniture and equipment are recorded at their estimated fair value. Depreciation is computed using the straight-line method over the assets’ estimated useful lives. Additions and betterments with a value in excess of \$1,500 are capitalized, and expenditures for repairs and maintenance are expensed when incurred. Upon sale or retirement, the costs and related accumulated depreciation are eliminated from the respective accounts, and the resulting gain or loss is included in income.

(e) **Accrued Compensated Absences**

The Organization provides each eligible employee with paid time off, which is accumulated on a pro-rata basis as actual hours are worked. Compensated absences accrue when amounts can be reasonably estimated and payment of compensation is probable.

(f) **Allowance for Doubtful Accounts**

It is the policy of management to review the outstanding receivables at year end, as well as the bad debt write offs experienced in the past, and establish an allowance for doubtful accounts for uncollectible amounts. Based on management’s estimates, no amounts have been recorded as an allowance for doubtful accounts at March 31, 2023 and 2022.



**KidSafe Collaborative, Inc.**  
Notes to Financial Statements  
March 31, 2023 and 2022

Summary of Operations and Significant Accounting Policies (continued)

(g) Investments

Investments are recorded at fair value in the statements of financial position with changes in fair values during the period included in the statements of activities and changes in net assets.

(h) Beneficial Interest in Assets Held by the Vermont Community Foundation

In December 2018, the Organization transferred funds to the Vermont Community Foundation (VCF) in order to encourage and enhance contributions, ensure perpetual continuity, provide for professional investment management, and is designated solely and exclusively to support charitable purposes, programs and operations of the Organization.

The VCF is governed by an independent governing body and accordingly, is not consolidated with the Organization for financial reporting. The Organization has recorded a beneficial interest in these assets due to the affiliation between the two organizations, and the funds are utilized by the Organization, the ultimate beneficiary, to support the purpose of the original funds. The change in these assets is reflected in the accompanying statement of activities and changes in net assets.

(i) Income Taxes

The Organization is a not-for-profit corporation, exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code and none of its present or anticipated future activities are subject to taxation as unrelated business income; therefore, no provision for income taxes has been made in the accompanying financial statements.

The Organization annually files an IRS Form 990, Return of Organization Exempt From Income Tax, tax return in the U.S. Federal jurisdiction. The Organization is no longer subject to U.S. Federal income tax examination by tax authorities for the years prior to March 31, 2020. In the normal course of business, the Organization is subject to examination by various taxing authorities. Although the outcome of tax audits is always uncertain, the management of the Organization believes that there are no significant unrecognized tax liabilities at March 31, 2023.

(j) Revenue Recognition

The Organization records contributions as with donor restriction or without donor restriction support depending on the existence or nature of donor restrictions. The Organization reports gifts and grants of cash or other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated 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 and changes in net assets as net assets released from restrictions.

Contributions of non-cash assets are recorded at their fair values in the period received. Contributions of services that create or enhance non-financial assets or that require specialized skills, which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. Donated investments are also reported at fair value at the date of receipt, which is then treated as the Organization's cost basis.

(k) Expense Allocation

The cost of providing the Organization's various programs and supporting services has been summarized on a functional basis in the statements of activities and changes in net assets without donor restriction. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**KidSafe Collaborative, Inc.**  
Notes to Financial Statements  
March 31, 2023 and 2022

Summary of Operations and Significant Accounting Policies (continued)

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Most expenses are allocated on the basis of estimates of average time and effort including payroll, professional services, and office expenses.

(l) Contributions

The Organization evaluates whether transactions should be accounted for as contributions or as exchange transactions and determines whether a contribution is conditional.

(m) Leases

Leases (*Topic 842*) was effective as of April 1, 2022 and requires lessees to recognize leases on the statement of financial position and disclose key information about leasing arrangements. The new standard establishes a right of use (ROU) model that requires a lessee to recognize a ROU asset and lease liability on the statement of financial position for all leases with a term longer than 12 months. Leases will be classified as finance or operating, with classification affecting the pattern and classification of expense recognition in the statement of activities and changes in net assets.

The Organization has not recognized the leases described in Note 7 under Topic 842, as they are insignificant to the financial statements. These leases will continue to be expensed on a straight line basis over the lease term.

(n) Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended March 31, 2022, from which the summarized information was derived.

(o) Subsequent Events

Subsequent events have been evaluated through July 25, 2023, which is the date the financial statements were available to be used.

2. Liquidity

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date, comprise the following as of March 31, 2023 and 2022:

	2023	2022
Cash	\$ 179,518	\$ 233,879
Grants receivable	74,313	77,766
Investments	9,037	4,794
	262,868	316,439
Less amounts not readily available to meet general expenditures:		
Net assets with donor restrictions	60,823	113,799
Total	\$ 202,045	\$ 202,640

**KidSafe Collaborative, Inc.**  
Notes to Financial Statements  
March 31, 2023 and 2022

Liquidity (continued)

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds.

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 general expenditures. The Organization strives to maintain liquid cash reserves sufficient to cover 90 days of general expenditures. General expenditures include administrative, fundraising and operating expenses.

The Organization receives its funding from state grants, business and foundation grants, and private donations. The Organization relies on local contributions each year, which are available to meet annual cash needs for general expenditures. Some contributions are restricted to specific programs and are used in accordance with the associated purpose restrictions.

3. Grants Receivable

Grants receivable primarily consisted of amounts due from the State of Vermont and totaled \$74,313 and \$77,766 and \$65,266 at March 31, 2023, 2022 and 2021, respectively.

4. Furniture and Equipment

Furniture and equipment consisted of the following at March 31:

	Useful Life (Years)	2023	2022
Office furniture	7-10	\$ 2,085	\$ 2,085
Office equipment	2-5	<u>22,090</u>	<u>22,090</u>
Total furniture and equipment		<u>24,175</u>	<u>24,175</u>
Less accumulated depreciation		<u>(23,159)</u>	<u>(22,421)</u>
Furniture and equipment, net		<u>\$ 1,016</u>	<u>\$ 1,754</u>

Depreciation expense totaled \$738 and \$1,131 for the years ended March 31, 2023 and 2022, respectively.

5. Fair Value Measurements

Generally accepted accounting principles in the United States of America establish a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of fair value hierarchy are described as follows:

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

**KidSafe Collaborative, Inc.**  
Notes to Financial Statements  
March 31, 2023 and 2022

Fair Value Measurements (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 or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

*Vermont Community Foundation fund pooled investments:* Consist of short term investments, fixed income, domestic equities and global equities. Based on the most recent audited financial statements available for the Vermont Community Foundation, approximately 50% of assets are valued at Level 1 and 50% of assets are measured at net asset value (NAV). Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy.

*Cash and cash equivalents:* Valued at cost.

*Equity:* Total market value represents prices that would be received to sell an asset or paid to transfer a liability in an orderly transaction. Prices received from pricing vendors are generally based on current market quotes, but when such quotes are not available the pricing vendors use a variety of techniques to estimate value.

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

**KidSafe Collaborative, Inc.**  
Notes to Financial Statements  
March 31, 2023 and 2022

Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Organization's assets at fair value as of March 31, 2023 and 2022.

	<u>Asset Fair Value as of March 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
VCF Fund Pooled Investments	\$ 58,706	\$ -	\$ -	\$ 58,706
Cash and cash equivalents	-	233	-	233
Equity	8,804	-	-	8,804
Total investments in the fair value hierarchy	67,510	233	-	67,743
Investments measured at NAV - VCF	-	-	-	58,706
	<u>\$ 67,510</u>	<u>\$ 233</u>	<u>\$ -</u>	<u>\$ 126,449</u>

	<u>Asset Fair Value as of March 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
VCF Fund Pooled Investments	\$ 62,485	\$ -	\$ -	\$ 62,485
Cash and cash equivalents	-	117	-	117
Equity	4,677	-	-	4,677
Total investments in the fair value hierarchy	67,162	117	-	67,279
Investments measured at NAV - VCF	-	-	-	62,485
	<u>\$ 67,162</u>	<u>\$ 117</u>	<u>\$ -</u>	<u>\$ 129,764</u>

6. Net Assets with Donor Restriction

Net assets with donor restriction included amounts designated for specific programs or events and consisted of the following at March 31:

	<u>2023</u>	<u>2022</u>
State of Vermont – DCF	\$ 25,000	\$ 25,000
State of Vermont – CFRT	6,750	6,175
State of Vermont – Department of Health	3,988	3,988
Building Bright Futures	-	7,020
Private foundations	13,594	50,829
Special events	<u>11,491</u>	<u>20,787</u>
Total net assets with donor restriction	<u>\$ 60,823</u>	<u>\$ 113,799</u>

7. Operating Leases

In July 2021, the Organization signed a new lease agreement for office space through July 31, 2024. Monthly payments for the first year of this lease were \$1,273. In addition to the base rent, the Organization is responsible for their pro rata share of utilities.

The Organization entered into a lease agreement for a copier in January 2019 with monthly payments of \$119.

Total rent expense amounted to \$18,282 and \$19,603 for the years ended March 31, 2023 and 2022, respectively.

**KidSafe Collaborative, Inc.**  
Notes to Financial Statements  
March 31, 2023 and 2022

Operating Leases (continued)

Future minimum lease payments under these operating leases are as follows for the years ending March 31:

2024	\$ 18,340
2025	<u>5,989</u>
	<u>\$ 24,329</u>

8. Retirement Plan

The Organization maintains a defined contribution 403(b) plan for the benefit of its eligible employees. At present, only voluntary employee contributions are being made to this plan except for one employee who is grandfathered in under an old provision. The Organization contributed \$27,000 and \$24,500 to the plan for the years ended March 31, 2023 and 2022, respectively.

9. Commitments and Contingencies

Grants and contracts require the fulfillment of certain conditions as set forth in the instrument of the grant or contract. Failure to fulfill the conditions could require the return of the funds to the grantor. Although that is a possibility, management deems the contingency remote.

10. In-Kind Contributions

The Organization periodically receives in-kind professional services and contributions in support of events. In-kind contributions meeting the requirements of the revenue recognition policy described in Note 1 are recorded as increases in support and revenue and increases in applicable expenses or property and equipment, as applicable.

In-kind contributions consisted of event goods and services totaling \$4,807 and \$5,690 for the years ended March 31, 2023 and 2022, respectively.

11. Related Parties

The Organization paid and received professional services from local companies that employed members of the Board of Directors during the years ended March 31, 2023 and 2022. Total amounts paid are insignificant to the financial statements.

12. COVID-19 Relief

In March 2021, the Organization received a Second Draw Paycheck Protection Program loan from the Small Business Administration (SBA) that amounted to \$32,665. In March 2022, management received notification they have met all qualifications to receive full forgiveness and therefore has recognized the proceeds on the accompanying statement of activities and changes in net assets for the year ended March 31, 2022.

13. Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.