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**LIGHT HEALTH AND WELLNESS
COMPREHENSIVE SERVICES, INC.**

**Financial Statements
and
Independent Auditor's Report**

Years Ended February 28, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
LIGHT Health and Wellness Comprehensive Services, Inc.
Baltimore, Maryland

Opinion

We have audited the accompanying financial statements of LIGHT Health and Wellness Comprehensive Services, Inc. (a nonprofit organization), which comprise the statements of financial position as of February 28, 2022 and 2021, and the related statements of activities and changes in net assets, 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 LIGHT Health and Wellness Comprehensive Services, Inc. as of February 28, 2022, 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 the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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 the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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.

Abrams, Foster, Nole & Williams, P.A.

Abrams, Foster, Nole & Williams, P.A.
Certified Public Accountants
Baltimore, Maryland

February 28, 2023

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.
Statements of Financial Position
February 28, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash	\$ 144,186	\$ 82,960
Tuition receivable	176	176
Grants receivable	156,283	136,354
Total current assets	300,645	219,490
Property and Equipment		
Furniture & equipment	211,900	211,900
Vehicle	27,880	27,880
Total property and equipment	239,780	239,780
Less: Accumulated depreciation	(211,556)	(181,937)
Net property and equipment	28,224	57,843
Other Assets		
Security deposits	4,989	4,989
Total Assets	\$ 333,858	\$ 282,322
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 86,886	\$ 72,163
Accrued payroll	24,261	19,232
Deferred revenue	11,391	-
Loan payable	8,005	7,502
Lease payable	5,719	6,988
Total current liabilities	136,262	105,885
Long Term Liabilities		
Loan payable, net of current portion	37,462	45,478
Lease payable, net of current portion	13,071	18,790
PPP loan payable	-	112,200
Total long term liabilities	50,533	176,468
Total liabilities	186,795	282,353
Net Assets		
Net assets (deficit) without donor restrictions	147,063	(31)
Total net assets (deficit)	147,063	(31)
Total Liabilities and Net Assets	\$ 333,858	\$ 282,322

“The accompanying notes are an integral part of the financial statements”

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.
Statements of Activities and Changes in Net Assets
Years Ended February 28, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Changes in Net Assets Without Donor Restrictions		
Support and revenue		
Federal grants	\$ 614,159	\$ 521,920
Childcare revenue	160,997	178,628
Foundation and corporate grants	59,341	38,764
Corporate and individual contributions	14,000	24,902
Fundraising	44,367	61,450
Forgiveness of debt	227,627	-
Other income	6,947	11,486
Interest income	72	37
Total support and revenue	<u>1,127,510</u>	<u>837,187</u>
Expenses		
Program expenses		
Program services	<u>842,862</u>	<u>724,327</u>
Supporting services		
General and administrative	134,108	130,431
Fundraising	3,446	-
Total supporting services	<u>137,554</u>	<u>130,431</u>
Total expenses	<u>980,416</u>	<u>854,758</u>
Increase (decrease) in net assets without donor restrictions	<u>147,094</u>	<u>(17,571)</u>
Net (deficit) assets at beginning of year, as previously reported	(31)	9,723
Adjustment Applicable to Prior Year		
Net assets without donor restrictions (prior period adjustment)	<u>-</u>	<u>7,817</u>
Net (deficit) assets, beginning of year, as restated	<u>(31)</u>	<u>17,540</u>
Net Assets Without Donor Restrictions at End of Year	<u>\$ 147,063</u>	<u>\$ (31)</u>

“The accompanying notes are an integral part of the financial statements”

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.
Statement of Functional Expenses
Year Ended February 28, 2022

	Supporting Services				2022 Total
	Program Services	General & Adminstrative	Fundraising	Total Supporting Services	
Personnel costs	\$ 474,987	\$ 44,615	\$ -	\$ 44,615	\$ 519,602
Employee benefits	44,203	3,507	-	3,507	47,710
Administrative costs	2,000	2,862	-	2,862	4,862
Advertising	366	82	2,773	2,855	3,221
Bank charges	557	309	-	309	866
Classroom supplies	7,133	3,688	395	4,083	11,216
Communications	34,308	-	-	-	34,308
Conferences & meetings	15,051	400	-	400	15,451
Consumer incentives	95,070	-	-	-	95,070
Depreciation	-	29,619	-	29,619	29,619
Dues & subscriptions	181	315	-	315	496
Food	8,079	-	-	-	8,079
Insurance	8,721	-	-	-	8,721
Interest expense	-	16,446	-	16,446	16,446
Office expense	-	5,947	-	5,947	5,947
Office supplies	3,738	-	278	278	4,016
Payroll taxes	42,285	3,508	-	3,508	45,793
Postage and delivery	1,152	-	-	-	1,152
Printing	3,268	-	-	-	3,268
Professional fees	15,300	-	-	-	15,300
Rent	40,541	11,459	-	11,459	52,000
Repairs & maintenance	15,213	5,288	-	5,288	20,501
Travel	8,890	-	-	-	8,890
Utilities	21,819	6,063	-	6,063	27,882
Total Expenses	\$ 842,862	\$ 134,108	\$ 3,446	\$ 137,554	\$ 980,416

“The accompanying notes are an integral part of the financial statements”

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.
Statement of Functional Expenses
Year Ended February 28, 2021

	<u>Supporting Services</u>				2021
	Program Services	General & Adminstrative	Fundraising	Total Supporting Services	
Personnel costs	\$ 415,583	\$ 46,916	\$ -	\$ 46,916	\$ 462,499
Employee benefits	47,928	6,220	-	6,220	54,148
Administrative costs	12,558	4,017	-	4,017	16,575
Advertising	180	-	-	-	180
Bank charges	524	2,369	-	2,369	2,893
Class supplies	4,166	1,373	-	1,373	5,539
Communications	30,818	-	-	-	30,818
Conferences & meetings	5,342	121	-	121	5,463
Consultants	2,000	-	-	-	2,000
Consumer incentives	64,020	-	-	-	64,020
Depreciation	-	28,359	-	28,359	28,359
Dues & subscriptions	100	65	-	65	165
Food	9,062	180	-	180	9,242
Insurance	7,896	-	-	-	7,896
Interest expense	-	14,591	-	14,591	14,591
Office expense	105	4,837	-	4,837	4,942
Office supplies	12,520	122	-	122	12,642
Payroll taxes	34,317	2,711	-	2,711	37,028
Postage and delivery	402	57	-	57	459
Printing	6,694	95	-	95	6,789
Professional fees	7,200	3,224	-	3,224	10,424
Rent	45,680	11,420	-	11,420	57,100
Repairs & maintenance	39	-	-	-	39
Travel	2,177	-	-	-	2,177
Utilities	15,016	3,754	-	3,754	18,770
Total Expenses	\$ 724,327	\$ 130,431	\$ -	\$ 130,431	\$ 854,758

“The accompanying notes are an integral part of the financial statements”

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.

**Statements of Cash Flows
Years Ended February 28, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 147,094	\$ (17,571)
Adjustments to reconcile change in net assets to cash provided by operating activities:		
Depreciation	29,619	28,359
Changes in assets and liabilities		
Decrease (increase) in assets		
Tuition receivable	-	13,192
Grants receivable	(19,929)	(7,844)
Security deposits	-	-
Increase (decrease) in liabilities		
Accounts payable	14,723	(12,070)
Accrued payroll	5,029	(5,716)
Deferred revenue	11,391	(19,431)
Total adjustments	<u>40,833</u>	<u>(3,510)</u>
Net cash from (used for) operating activities	<u>187,927</u>	<u>(21,081)</u>
Cash Flows from Financing Activities		
Payment of loan payable	(7,513)	(7,021)
Proceeds from PPP loan	113,463	112,200
Payment of lease payable	(6,988)	(3,483)
Net cash from financing activities	<u>98,962</u>	<u>101,696</u>
Cash Flows from Noncash Financing Activities		
Forgiveness of PPP loans	(225,663)	-
Net cash (used for) noncash financing activities	<u>(225,663)</u>	<u>-</u>
Net increase in cash, cash equivalents and restricted cash	61,226	80,615
Cash, cash equivalents and restricted cash at beginning of year	<u>82,960</u>	<u>2,345</u>
Cash, Cash Equivalents and Restricted Cash at End of Year	<u>\$ 144,186</u>	<u>\$ 82,960</u>
Supplemental disclosure of cash flow information:		
Interest expense paid during the year	<u>\$ 16,446</u>	<u>\$ 14,591</u>

“The accompanying notes are an integral part of the financial statements”

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.

Notes to Financial Statements

February 28, 2022 and 2021

1. NATURE OF ACTIVITIES

LIGHT Health and Wellness Comprehensive Services, Inc. (the Organization) is a nonprofit corporation that provides that highest quality in child care, information, guidance and treatment services to individuals and families impacted by poverty, substance abuse, mental illness, HIV/AIDS, and other long term health challenges. In addition to child care, the hub of the organization, services include Psychosocial Support, Client Advocacy, Outreach, Health Education/Risk Reduction, as well as Emergency Financial Assistance for those that qualify. The mission of LIGHT is to promote the health and wellness and education of children, families, and individuals impacted by health and social disparities.

Major components of revenue are Federal pass-through funding from the Associated Black Charities, Inc., Administration For Children, Youth and Families, and other grants.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Organization are prepared in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) as the source of authoritative accounting principles generally accepted in the United States of America on the accrual basis of accounting with fiscal years ending February 28, 2022 and 2021.

B. Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with United States generally accepted accounting principles. Net assets, revenues, expenses, gains, and losses are reported based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the Board of Directors.

Net Assets With Donor Restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by the actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.

Notes to Financial Statements

February 28, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

For the years ended February 28, 2022 and 2021, the Organization did not have any net assets with donor restrictions.

C. Revenue Recognition (gifts and donations)

All types of contributions received are deemed without donor restrictions in nature unless otherwise designated by the donor.

D. Revenue and Grants Receivable

Revenue is recorded as received and as earned from grants and contracts. Grants receivable are recorded upon accrual of earned revenue. No allowance for doubtful accounts is recorded, as management believes all receivables are fully collectible.

E. Income Tax

Under the provisions of Section 501(c)(3) of the Internal Revenue Code, LIGHT Health and Wellness Comprehensive Services, Inc. is exempt from Federal and state income taxes, except for unrelated business income, if any. Accordingly, no provision for income taxes has been made in the accompanying financial statements. An informational return Form 990 is filed annually.

The Internal Revenue Service has not examined (audited) any income tax returns of the Organization; thus, the previous three years are subject to examination. The Organization has not taken any questionable tax positions.

F. Cash, Cash Equivalents and Restricted Cash

The Organization considers all highly liquid investments with a maturity of three months or less at the date of acquisition to be cash equivalents.

The Organization retroactively adopted the requirements in accordance with Accounting Standards Board's Accounting Standards Update No. 2016-15-*Not-for-Profit Entities* (Topic: 230): *Classification of Certain Cash Receipts and Cash Payments*. This update addresses diversity in presentation of the Statement of Cash Flows. Cash, cash equivalents, restricted cash, and restricted cash equivalents that are presented in more than one line on the statements of financial position are now required to either be presented on the face of the statements of cash flows or disclosed in the notes to the financial statements.

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.

Notes to Financial Statements

February 28, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Cash, Cash Equivalents and Restricted Cash (continued)

The ASU did not have a material effect on the Organization's financial statements.

G. Property and Equipment

Assets are recorded at cost and are depreciated on a straight-line basis over the life of the asset. It is the Organization's policy to capitalize assets with a cost of \$500 or greater, with depreciable lives ranging from 5 to 7 years.

Depreciation expense for the years ended February 28, 2022 and 2021 was \$25,458 and \$28,359, respectively.

H. Use of Estimates

The preparation of financial statements in the conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenue and expense during the reporting period. Actual results could differ from those estimates.

I. Reclassification

Certain amounts in the prior period presented have been reclassified to conform to the current period financial statement presentation. These reclassifications have no effect on previously reported net income

J. Functional Allocation of Expenses

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

K. Advertising

All advertising costs are expensed as incurred. Advertising expense for the years ended February 28, 2022 and 2021 was \$249 and \$180, respectively.

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.

Notes to Financial Statements

February 28, 2022 and 2021

3. GRANTS RECEIVABLE

The Organization receives several grants from funding agencies. As of February 28, 2022 and 2021, grants receivable consisted of the following:

	<u>2022</u>	<u>2021</u>
Part A	\$ 77,468	\$ 51,597
Part B	74,090	65,698
COVID-19 Relief Grant	4,315	18,649
CFUF	410	410
Total Grants Receivable	<u>\$ 156,283</u>	<u>\$ 136,354</u>

4. CREDIT CARDS

Interest expense on credit cards was \$10,957 and \$10,411 for the years ended February 28, 2022 and 2021, respectively.

5. LOAN PAYABLE

In January 2020, the Organization converted the remaining line of credit balance into a term loan in the amount of \$60,000. The loan bears interest at 6.50% and is payable in monthly payments in the amount of \$893.68 through January 13, 2027.

Future minimum principal payments as of February 28, 2022 are as follows:

<u>Year Ending February 28</u>	<u>Amount</u>
2023	\$ 8,005
2024	8,540
2025	9,113
2026	9,723
2027	10,086
Total	<u>\$ 45,467</u>

Interest expense on the loan payable was \$3,222 and \$3,963 for the years ended February 28, 2022 and 2021, respectively.

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.

Notes to Financial Statements

February 28, 2022 and 2021

6. LOAN COVENANTS

The Organization has a list of covenants and agreements relating to the loan. Analysis of the Organization's compliance with the covenants at February 28, 2022 and 2021 reveals that the Organization was in compliance with all its loan covenants.

7. PAYCHECK PROTECTION PROGRAM LOAN

In April 2020, the Organization received the First Draw Paycheck Protection Program (PPP) Loan in the amount of \$112,200. The loan has a term of two years at an interest rate of one percent, but payments are not required to begin for six months after the funding of the loan. On May 26, 2021, the Organization received full forgiveness of the loan in the amount of \$112,200.

In March 2021, the Organization received the Second Draw Paycheck Protection Program (PPP) Loan in the amount of \$113,463. The loan has a term of five years at an interest rate of one percent, but payments are not required to begin for ten months after the funding of the loan. On November 9, 2021, the Organization received full forgiveness of the loan in the amount of \$113,463 plus accrued interest in the amount of \$722.

8. DEFERRED REVENUE

Deferred revenue is the result of funds paid by the grantor that have not been utilized or expended for restricted program purposes as of the fiscal year end. Such funds are designated to be used during the subsequent fiscal years, at which time the conditions on the grants will be met and the grant revenue will be recognized. At year end, deferred revenue are as follows:

	<u>2022</u>	<u>2021</u>
AIDS Healthcare Foundation	\$ 8,676	\$ -
Lorece Edwards MSU	2,715	-
	<u>\$ 11,391</u>	<u>\$ -</u>

9. COMMITMENTS AND CONTINGENCIES

The Organization receives a substantial portion of its revenue from government grants, all of which are subject to audit by the government. Until audits have been completed and final settlement reached, there exists a contingent liability to refund any amounts received in excess of allowable costs. Management is of the opinion that no significant liability, if any, would result from such audits.

10. CONCENTRATION AND RISKS

The Organization receives a substantial percent of its revenue from Federal, State, and local grants and, therefore, puts the Organization at some risk if funding is reduced.

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.

Notes to Financial Statements

February 28, 2022 and 2021

11. LEASES

The Organization entered into a lease agreement on May 1, 2015. The lease agreement is for five years and expires June 30, 2021. The base rent for the first three years is \$78,000. Rental payments are \$6,500 per month. The rent increases by \$500 per month every year thereafter.

Credits were applied since the Organization paid for the utilities that, per the lease agreement, should be included in the base rent.

In September 2020, the lease was amended by changing the term to month-to-month commencing September 1, 2020 with a base rent of \$4,000 per month.

On November 1, 2021, the lease was amended again by changing the term to a one-year lease commencing on November 1, 2021 and ending October 31, 2022, with a base rent of \$5,000 per month. The current lease has not been renewed to date. Rent is currently being paid on a month-to-month basis at \$5,000 per month. Rent expense for the years ended February 28, 2022 and 2021 was \$52,000 and \$57,100, respectively.

12. CAPITAL LEASE OBLIGATIONS

In July 2016, the Organization acquired a copier under the provision of a long-term capital lease. The lease required sixty (60) monthly principal and interest payments totaling \$16,895. The lease was paid in full July 2021.

The Organization also maintains an operating lease for office equipment through February 2025.

In June 2020, the FASB issued ASU 2020-05, "Leases (Topic 842): Effective Dates for Certain Entities." Under the new standards, lessees will need to recognize a right of use asset and a lease liability for virtually all their leases (other than leases that meet the definition of a short-term lease). The liability will be equal to the present value of lease payments. For income statement purposes, the FASB continued the dual model, requiring leases to be classified as either operating or finance. Operating leases will result in straight-line expense (similar to current operating leases) while finance leases will result in a front-loaded expense pattern (similar to current capital leases). Classification will be based on criteria that are largely similar to those applied to current lease accounting. Extensive quantitative and qualitative disclosures will be required to provide greater insight into the extent of revenue and expense recognized and expected to be recognized from existing contracts.

As a result, the right of use asset and liability has been calculated using the present value of the remaining lease payments. The Organization will be required to calculate the present value at the end of each year. The asset will be depreciated on a straight-line basis and the imputed interest for the year will be recorded as interest expense. Monthly rental payments will still be captured as rent expense.

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.

Notes to Financial Statements

February 28, 2022 and 2021

12. CAPITAL LEASE OBLIGATIONS (Continued)

Future minimum rental payments under the agreement as of February 28, 2022, were as follows:

<u>Year Ending February 28</u>	<u>Amount</u>
2023	\$ 5,719
2024	6,071
2025	7,000
Total	<u>\$ 18,790</u>

Interest expense under the capital lease obligation for the years ended February 28, 2022 and 2021 was \$24 and \$217, respectively.

13. PRIOR YEAR ADJUSTMENT

Updated information was received regarding prior period revenue and a copier lease. As a result, accounts receivable, revenue, furniture and equipment, accumulated depreciation and lease payable accounts were adjusted accordingly.

14. AVAILABILITY AND LIQUIDITY

The following represents the Organization's financial assets at February 28, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Financial assets at year end:		
Cash	\$ 144,096	\$ 82,960
Tuition receivable	176	176
Grants receivable	<u>156,283</u>	<u>136,354</u>
Financial assets available to meet general expenses over the next twelve months	<u>\$ 300,555</u>	<u>\$ 219,490</u>

The Organization's goal is to generally maintain financial assets to meet 90 days of operating expenses.

LIGHT HEALTH AND WELLNESS COMPREHENSIVE SERVICES, INC.

Notes to Financial Statements

February 28, 2022 and 2021

15. SUBSEQUENT EVENTS

The Organization's grant funding and childcare revenue were negatively impacted since the onset of the COVID-19 pandemic. There is still considerable uncertainty around the duration of this pandemic, so its related impact cannot be reasonably estimated at this time.

The Organization has evaluated subsequent events through February 28, 2023, the date the financial statements were available to be issued. Except for the information disclosed above, no events require recognition in the financial statements or disclosures of the Organization according to the definitions and requirements of FASB Accounting Standards Codification ASC 855, *Subsequent Events*.



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