CORE, POWERED BY THE ROGERS FOUNDATION

FINANCIAL STATEMENTS

DECEMBER 31, 2021

CORE, POWERED BY THE ROGERS FOUNDATION
DECEMBER 31, 2021

Table of Contents

INDEPENDENT AUDITOR'S REPORT

To the Senior Management and
the Board of Trustees of
CORE, Powered by The Rogers Foundation
Las Vegas, Nevada

Opinion

We have audited the accompanying financial statements of CORE, Powered by The Rogers Foundation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses and cash flows for the year 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 CORE, Powered by The Rogers Foundation as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 CORE, Powered by The Rogers Foundation 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 CORE, Powered by The Rogers Foundation'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 CORE, Powered by The Rogers Foundation'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 CORE, Powered by The Rogers Foundation'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.

Houldsworth, Russo & Company, P.C.

Las Vegas, Nevada
June 20, 2022

CORE, POWERED BY THE ROGERS FOUNDATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2021

ASSETS

CURRENT ASSETS	
Cash and cash equivalents	$ 774,291
Investments	2,353,667
Investments, restricted	199,352
Grants receivable	53,439
Pledges receivable, current	122,442
Prepaid expenses	9,513
	3,512,704
OTHER ASSETS	
Investments, restricted for long-term purpose	4,151,600
Pledges receivable, net of current portion	1,500,000
Property and equipment, net	851,627
Other assets, net	3,500
	$ 10,019,431

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Accounts payable	$ 39,852
Accrued expenses	38,266
Capital lease payable, current	1,501
	79,619
CAPITAL LEASE PAYABLE, NET OF CURRENT PORTION	3,796
	83,415
NET ASSETS	
Without donor restrictions	3,121,197
With donor restrictions	6,814,819
	9,936,016
	$ 10,019,431

See notes to financial statements.

CORE, POWERED BY THE ROGERS FOUNDATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

NET ASSETS WITHOUT DONOR RESTRICTIONS	
Revenue and other support:	
Contributions and grants	$ 892,762
In-kind contributions	64,062
Investment return, net	491,507
Gain on disposed assets	300
Net assets released from restrictions	482,371
	1,931,002
Expenses and losses:	
Program services	856,363
Supporting services:	
Management and general	352,400
Fundraising	392,834
	1,601,597
Change in net assets without donor restrictions	329,405
NET ASSETS WITH DONOR RESTRICTIONS	
Contributions and grants	497,543
Net assets released from restrictions	(482,371)
Change in net assets with donor restrictions	15,172
CHANGE IN NET ASSETS	344,577
NET ASSETS, BEGINNING OF YEAR	9,591,439
NET ASSETS, END OF YEAR	$ 9,936,016

See notes to financial statements.

CORE, POWERED BY THE ROGERS FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2021

		Supporting Services		
	Program Services	Management and General	Fundraising	Total
Salaries and wages	$ 507,918	$ 125,167	$ 275,632	$ 908,717
Employee benefits	49,951	12,309	27,107	89,367
Payroll taxes	42,313	10,427	22,962	75,702
Depreciation and amortization	13,787	6,897	7,481	28,165
Dues and subscriptions	3,661	902	1,986	6,549
Insurance	26,716	380	836	27,932
Interest	-	1,132	-	1,132
Occupancy	12,960	15,331	13,920	42,211
Office supplies	15,490	3,817	8,406	27,713
Outside labor	-	58,000	-	58,000
Professional services	35,365	112,288	20,850	168,503
Program supplies	64,139	-	-	64,139
Recognition	11,317	2,789	7,132	21,238
Scholarships and other grants	60,728	-	-	60,728
Telephone	4,990	1,229	2,707	8,926
Training and meetings	4,725	1,165	2,565	8,455
Transportation	2,303	567	1,250	4,120
	$ 856,363	$ 352,400	$ 392,834	$ 1,601,597

See notes to financial statements.

CORE, POWERED BY THE ROGERS FOUNDATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	$ 344,577
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation and amortization	28,165
Realized/unrealized gain on investments	(302,513)
Change in in-kind rent pledges receivable	34,800
Change in discount on pledges receivable	(63)
Gain on disposed assets	(300)
Change in operating assets:	
Grants receivable	(53,439)
Pledges receivable	(21,000)
Prepaid expenses	(3,114)
Change in operating liabilities:	
Accounts payable	11,281
Accrued expenses	8,086
Refundable advance	(210,678)
Net cash used in operating activities	(164,198)
CASH FLOW FROM INVESTING ACTIVITIES	
Purchases of investments	(1,527,443)
Proceeds from sales of investments	1,447,302
Proceeds from sales of property and equipment	300
Net cash used in investing activities	(79,841)
CASH FLOW FROM FINANCING ACTIVITIES	
Repayments on capital lease payable	(1,244)
Net cash used in financing activities	(1,244)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(245,283)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,019,574
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 774,291
SUPPLEMENTAL INFORMATION	
Cash paid for interest	$ 1,132

See notes to financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

CORE, Powered by The Rogers Foundation (the Organization) is a nonprofit organization located in Las Vegas, Nevada. The Organization provides basic needs, academic engagement, character education, service learning, cultural enrichment, mentoring and college and career readiness for students living below the poverty line in the Clark County School District. The model is supported through donations and grants primarily from Southern Nevada.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and, accordingly, reflect all significant receivables, payables and other liabilities.

Basis of Presentation

The Organization's financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-205, *Not-for-Profit Entities, Presentation of Financial Statements*.

Use of Estimates

Timely preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures, some of which may need revision in future periods.

Income Tax Status

The Organization is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code and is generally exempt from income taxes on related income pursuant to the appropriate section of the Internal Revenue Code. In the preparation of tax returns, tax positions are taken based on interpretation of federal, state, and local income tax laws.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash consists of cash-on-hand and demand deposits, and the Organization considers all highly-liquid investments with an initial maturity of three months or less to be cash equivalents.

Receivables

Receivables are stated at the amount management expects to collect from outstanding balances. It is the Organization's policy to charge off uncollectible receivables when management determines the receivable will not be collected. Management considers all receivables to be collectible at December 31, 2021.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables (Continued)

Grants receivable represents the amounts due from federal, state, and local governments under the grant agreements.

Unconditional promises to give (pledges receivable) expected to be collected within one year are recorded at net realizable value, which approximates fair value. Pledges receivable expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discount on those amounts is computed using a current low-risk rate of return based on the yield of a U.S. Treasury security with a maturity date similar to the expected collection period.

Property and Equipment

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. The Organization capitalizes items that have an estimated useful life in excess of one year and have a cost of $2,500 or more. Depreciation is computed using primarily the straight-line method over the estimated useful lives of the assets.

The Organization reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended December 31, 2021.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Contributions received, as well as investment return, are recorded as increases in net assets without donor restrictions or with donor restrictions, depending on the existence and/or nature of any donor restrictions. When the restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Restricted revenue whose restrictions are met in the same period received are reported in net assets without donor restrictions.

Donated Assets and Services

Donated marketable securities and other noncash donations are recorded as contributions at their estimated fair value at the date of donation.

Donated services are recognized as contributions in accordance with FASB ASC, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized in the statement of activities on a functional basis. Some expenses can be directly allocated to the function(s). Certain categories of expenses are attributed to more than one program and supporting function, and these expenses require allocation on a reasonable basis that is consistently applied. The basis of allocation of salaries and wages; employee benefits; payroll taxes; depreciation and amortization; dues and subscriptions; insurance; office supplies; telephone; training and meetings; and transportation, is the result of a salary allocation percentage, which is calculated based on the employees’ efforts and timesheet data. All other categories are directly allocated.

Subsequent Events

Subsequent events have been evaluated through June 20, 2022, which is the date the financial statements were available to be issued.

NOTE 2. INVESTMENTS

Investments are comprised of the following:

Mutual funds	$	3,817,318
Equity securities		1,469,244
Hedge funds		1,418,057
		6,704,619
Less investments, current		2,353,667
Less investments, restricted		199,352
Investments, restricted for long-term purpose	$	4,151,600

Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with various investments, it is reasonably possible that changes in the values of certain investments will occur in the near term and that such changes could materially affect the amounts reported on the financial statements.

NOTE 3. PLEDGES RECEIVABLE

Pledges receivable are summarized as follows:

Receivable in less than 1 year	$	1,622,442
Less pledges receivable, current		122,442
Pledges receivable, net of current portion	$	1,500,000

Pledges receivable in less than 1 year include $1,500,000 of pledges that carry long-term purpose restrictions and are therefore classified as long-term assets on the statement of financial position.

NOTE 4. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

Land	$	784,050
Vehicles		120,849
Computer equipment		47,806
Furniture and fixtures		37,081
Construction in progress		57,375
		1,047,161
Less accumulated depreciation		195,534
	$	851,627

Depreciation expense for the year ended December 31, 2021 was $24,665.

NOTE 5. OTHER ASSETS

Other assets represent website development costs capitalized in accordance with U.S. GAAP. The assets are amortized over the period of benefit.

The carrying values of other assets are as follows:

Website development costs	$	10,500
Less accumulated amortization		7,000
	$	3,500

Amortization expense for the year ended December 31, 2021 was $3,500.

NOTE 6. CAPITAL LEASE PAYABLE

The Organization entered into a lease agreement for a copy machine in September 2019. The lease is a long-term agreement that is classified as a capital lease. The fair market value of the machine was recorded at $8,000. Amortization related to this lease is included in depreciation expense in the amount of $1,600, and the accumulated amortization as of December 31, 2021 was $3,600.

The following are future payments under the capital lease agreement for the year ended December 31, 2021:

2022	$	2,376
2023		2,376
2024		2,178
		6,930
Less unamortized imputed interest		1,633
Less current portion		1,501
Long-term portion	$	3,796

NOTE 7. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted as follows:

Subject to expenditure for specific purposes:	
New building project	$ 5,651,600
Scholarships	108,874
Agassi Cohort	76,298
CORE program at West Preparation Academy	25,842
Emergency relief	13,338
	5,875,952
Subject to passage of time:	
New building usage restriction in construction in progress	841,425
Time restrictions only on pledges receivable	97,442
	938,867
	$ 6,814,819

The Organization's net assets with donor restrictions are held as follows:

Investments	$ 4,350,952
Pledges receivable	1,622,442
Property and equipment	841,425
	$ 6,814,819

Net assets were released from donor restrictions during 2021 by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by donors as follows:

Satisfaction of purpose:	
Scholarships	$ 53,637
Expiration of time restrictions:	
Cash receipts on pledges receivable	393,996
Office space usage	34,738
	428,734
	$ 482,371

NOTE 8. LIQUIDITY AND AVAILABILITY OF FUNDS

The Organization receives contribution and grant revenues and investment income. The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged.

The Organization's financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year, as of December 31, 2021 are as follows:

Cash and cash equivalents	$	774,291
Investments		2,353,667
Grants receivable		53,439
Pledges receivable		62,666
	$	3,244,063

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 invests cash in excess of daily requirements in short-term investment funds.

NOTE 9. CONCENTRATIONS OF RISK

The Organization maintains its cash and cash equivalents in financial institution accounts, which may, at times, exceed the federally insured limit of $250,000 set by the Federal Deposit Insurance Corporation. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash held in such institutions.

Approximately 92% of pledges receivable as of December 31, 2021 came from one donor.

NOTE 10. FAIR VALUE MEASUREMENTS

In accordance with FASB ASC, the following are quantitative disclosures about the fair value measurements of assets and liabilities. Fair value measurements are categorized on three levels:

Level 1: Quoted prices in active markets for identical securities.

Level 2: Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment spreads, credit risk, etc.).

Level 3: Quantitative unobservable inputs are third party pricing information without adjustment.

Alternative investments measured using net asset value (NAV) as a practical expedient are not categorized within the fair value hierarchy.

NOTE 10. FAIR VALUE MEASUREMENTS (CONTINUED)

The inputs and methodology used for valuing the Organization's financial assets are not indicators of the risks associated with those instruments. The following table provides fair value measurement information for financial assets measured at fair value on a recurring basis as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,817,318	$ -	$ -	$ 3,817,318
Equity securities	1,469,244	-	-	1,469,244
	5,286,562	-	-	5,286,562
Alternative investments measured at NAV	-	-	-	1,418,057
	$ 5,286,562	$ -	$ -	$ 6,704,619

The liquidation information of alternative investments measured at NAV as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency	Advanced Notice
Hedge funds (a)	$ 297,543	$ -	Quarterly	60 days
Real estate income trust (b)	1,120,514	-	Monthly	30 days
	$ 1,418,057	$ -		

a. This class investment can be redeemed quarterly with 60 days' notice, funds arrive the next quarter after the distribution. If a full liquidation, there is a 10% holdback.

b. This class investment can be redeemed monthly with 30 days' notice but after 1 year monthly with 3 days' notice.

NOTE 11. COMMITMENT

In October 2019, the Organization entered into an agreement for architectural services for the Organization's program and administrative office building in the amount of $354,515. Under the agreement, progress payments are required, and $22,500 was billed and paid by December 31, 2020. There was no activity during 2021, and the remaining balance of $332,015 is expected to be paid upon completion.

NOTE 12. RELATED PARTY TRANSACTIONS

In September 2015, the Organization entered into a Management and Administration Services Agreement (the "Agreement") with The Rogers Foundation (TRF), a nonprofit organization in Las Vegas, Nevada. As of December 31, 2021, the Organization has seven board members. The Organization and TRF had two common board of trustee's members, and one board member is an employee of TRF. In accordance with the Agreement, TRF will bear all costs and expenses associated with or related to the provision of management and administrative expenses for the Organization without an exchange of consideration. The initial term of the agreement was for five years, with automatic renewals of successive two-year periods indefinitely, unless the Agreement is terminated by either party with at least a one-year notice. Since the future value of the management and administrative services provided by TRF are indeterminable, the valuation of the in-kind services provided are recognized annually. For the year ended December 31, 2021, the Organization recognized $58,000 as the value of management and administrative services received from TRF.

TRF also provides office space to the Organization without an exchange of consideration, as discussed in Note 13.

During the year ended December 31, 2021, the Organization recognized $447,996 in contribution revenue from TRF, and pledges receivable at December 31, 2021 was $97,442.

NOTE 13. OPERATING LEASES

In accordance with the terms of the Agreement (Note 12), the Organization receives contributed office space in Las Vegas, Nevada. The lease became effective October 1, 2015 and expired in December 2020. The lease automatically renewed for a two-year period as of December 31, 2020. An unconditional promise to give and related in-kind contribution revenue of $69,513 were recognized in 2020. The pledges receivable balance related to this lease was $34,776 at December 31, 2021.

The Organization also receives contributed program space in Las Vegas, Nevada from the Clark County School District. The initial lease term was effective September 2016, which expired in August 2018, and the term became a month-to-month basis thereafter. The Organization's estimate of the fair value of in-kind rent during 2021 was $6,000.

For the year ending December 31, 2021, rent expense under these leases in the amount of $40,800 was recognized.

NOTE 14. PAYCHECK PROTECTION PROGRAM

On May 3, 2020, the Organization (the Borrower) qualified for and received a loan pursuant to the Paycheck Protection Program, a program implemented by the U.S. Small Business Administration (SBA) under the Coronavirus Aid, Relief, and Economic Security Act, from a qualified lender (the PPP Lender), for an aggregate principal amount of $210,678 (the PPP Loan). The PPP Loan bears interest at a fixed rate of 1.0% per annum, has a term of two years, and is unsecured and guaranteed by the U.S. Small Business Administration. The principal and accrued interest of the PPP Loan is subject to forgiveness under the Paycheck Protection Program upon the Organization’s request to the extent that the PPP Loan proceeds are used to pay expenses permitted by the Paycheck Protection Program, including payroll costs, covered rent and mortgage obligations, and covered utility payments incurred by the Organization. The Organization intends to apply for forgiveness of the PPP Loan with respect to these covered expenses. To the extent that all or part of the PPP Loan is not forgiven, the Organization will be required to pay interest on the PPP Loan at a rate of 1.0% per annum, and commencing the earlier of (1) the date that SBA remits the Borrower’s loan forgiveness amount to the Lender or (2) 10 months after the end of the Borrower’s loan forgiveness covered period of 24 weeks, principal and interest payments will be required through the maturity date of May 3, 2022. The terms of the PPP Loan provide for customary events of default including, among other things, payment defaults, breach of representations and warranties, and insolvency events. The PPP Loan may be accelerated upon the occurrence of an event of default.

The Organization has accounted for the PPP Loan as a conditional contribution in accordance with FASB ASC 958, and therefore, the funds received under this program as shown as a refundable advance until such time as the conditions for the grant have been met (upon confirmation from the PPP Lender) or any funds are returned to the PPP Lender (if they do not meet the requirements for forgiveness). During the year ended December 31, 2021, the Organization recognized a $210,678 in contributions and grants revenue in 2021 as the PPP loan was full forgiven on May 7, 2021.

NOTE 15. EMPLOYEE RETENTION CREDIT

Employee Retention Credit (ERC) is a refundable credit against certain payroll taxes allowed to an eligible employer for qualifying wages, that was established by the *Coronavirus Aid, Relief, and Economic Security* (CARES) *Act* and further amended by the *Consolidated Appropriations Act* (CAA) and the *American Rescue Plan* (ARP). The Organization qualified for ERC and received the tax credits for qualified wages during 2021. The Organization recorded a $174,396 benefit related to the ERC in contributions and grants revenue for the year ended December 31, 2021 as the conditions were met in accordance with FASB ASC 958.

NOTE 16. RISKS AND UNCERTAINTIES

The date these financial statements were able to be issued, in connection with the Coronavirus (COVID-19) pandemic, there have been significant global, federal, state and local developments. As a result of this worldwide pandemic, which is driving economic uncertainty, the Organization may experience volatility that may impact results and/or impede general operations. the Organization continues to monitor this unprecedented situation and evaluate the impact of this pandemic on their results.