

Bo's Place

Financial Statements
and Independent Auditors' Report
for the years ended June 30, 2019 and 2018

Bo's Place

Table of Contents

	Page
Independent Auditors' Report	1
Financial Statements:	
Statements of Financial Position as of June 30, 2019 and 2018	3
Statement of Activities for the year ended June 30, 2019	4
Statement of Activities for the year ended June 30, 2018	5
Statement of Functional Expenses for the year ended June 30, 2019	6
Statement of Functional Expenses for the year ended June 30, 2018	7
Statements of Cash Flows for the years ended June 30, 2019 and 2018	8
Notes to Financial Statements for the years ended June 30, 2019 and 2018	9

Independent Auditors' Report

To the Board of Directors of
Bo's Place:

We have audited the accompanying financial statements of Bo's Place, which comprise the statements of financial position as of June 30, 2019 and 2018 and the related statements of activities, of functional expenses, and of cash flows for the years then ended, and the related notes to the financial statements.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform our audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bo's Place as of June 30, 2019 and 2018 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.

Adoption of New Accounting Standard

As discussed in Note 2 to the financial statements, Bo's Place adopted the amendments of Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, as of and for the year ended June 30, 2019. These amendments have been applied on a retrospective basis to the financial statements as of and for the year ended June 30, 2018, except that certain information has been omitted as permitted by the ASU. Our opinion is not modified with respect to this matter.

Blazek & Vetterling

September 24, 2019

Bo's Place

Statements of Financial Position as of June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 225,481	\$ 106,484
Contributions receivable	133,825	122,676
Prepaid expenses	25,177	32,243
Investments (<i>Notes 4 and 5</i>)	3,005,248	2,810,298
Property and equipment, net (<i>Note 6</i>)	<u>2,253,490</u>	<u>2,357,853</u>
TOTAL ASSETS	<u>\$ 5,643,221</u>	<u>\$ 5,429,554</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 37,702	\$ 20,778
Deferred special event revenue	<u>4,165</u>	<u>25,918</u>
Total liabilities	<u>41,867</u>	<u>46,696</u>
Net assets:		
Without donor restrictions (<i>Note 8</i>)	5,050,813	4,839,208
With donor restrictions (<i>Note 9</i>)	<u>550,541</u>	<u>543,650</u>
Total net assets	<u>5,601,354</u>	<u>5,382,858</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 5,643,221</u>	<u>\$ 5,429,554</u>

See accompanying notes to financial statements.

Bo's Place

Statement of Activities for the year ended June 30, 2019

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
OPERATING REVENUE:			
Contributions (<i>Note 7</i>)	\$ 913,675	\$ 509,220	\$ 1,422,895
Special events	850,771	-	850,771
Cost of direct donor benefits of special events	(134,244)	-	(134,244)
Net investment return	80,925	-	80,925
Other income	21,465	-	21,465
Total operating revenue	1,732,592	509,220	2,241,812
Net assets released from restrictions:			
Program expenditures	388,746	(388,746)	-
Expiration of time restrictions	113,583	(113,583)	-
Total revenue and releases	2,234,921	6,891	2,241,812
OPERATING EXPENSES:			
Program expenses	1,501,663	-	1,501,663
Management and general	220,750	-	220,750
Fundraising	349,585	-	349,585
Total operating expenses	2,071,998	-	2,071,998
Operating income	162,923	6,891	169,814
NON-OPERATING REVENUE, EXPENSES, GAINS AND LOSSES:			
Net unrealized gain on investments	48,682	-	48,682
CHANGES IN NET ASSETS	211,605	6,891	218,496
NET ASSETS, BEGINNING OF YEAR	4,839,208	543,650	5,382,858
NET ASSETS, END OF YEAR	\$ 5,050,813	\$ 550,541	\$ 5,601,354

See accompanying notes to financial statements.

Bo's Place

Statement of Activities for the year ended June 30, 2018

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
OPERATING REVENUE:			
Contributions (<i>Note 7</i>)	\$ 609,311	\$ 403,733	\$ 1,013,044
Special events	813,004	-	813,004
Cost of direct donor benefits of special events	(170,436)	-	(170,436)
Net investment return	74,248	-	74,248
Other income	13,168	-	13,168
Total operating revenue	1,339,295	403,733	1,743,028
Net assets released from restrictions:			
Program expenditures	304,158	(304,158)	-
Expiration of time restrictions	154,548	(154,548)	-
Total revenue and releases	1,798,001	(54,973)	1,743,028
OPERATING EXPENSES:			
Program expenses	1,423,110	-	1,423,110
Management and general	200,471	-	200,471
Fundraising	328,905	-	328,905
Total operating expenses	1,952,486	-	1,952,486
Operating loss	(154,485)	(54,973)	(209,458)
NON-OPERATING REVENUE, EXPENSES, GAINS AND LOSSES:			
Net unrealized gain on investments	48,546	-	48,546
CHANGES IN NET ASSETS	(105,939)	(54,973)	(160,912)
NET ASSETS, BEGINNING OF YEAR (<i>Note 2</i>)	4,945,147	598,623	5,543,770
NET ASSETS, END OF YEAR	\$ 4,839,208	\$ 543,650	\$ 5,382,858

See accompanying notes to financial statements.

Bo's Place

Statement of Functional Expenses for the year ended June 30, 2019

	<u>PROGRAM</u> <u>EXPENSES</u>	<u>MANAGEMENT</u> <u>AND GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Salaries and related expenses	\$ 882,839	\$ 141,589	\$ 244,962	\$ 1,269,390
Rent, repairs, utilities	175,125	6,607	5,358	187,090
Depreciation	119,057	5,644	4,576	129,277
Supplies	91,086	9,514	10,047	110,647
Contract services	25,847	20,156	45,309	91,312
Donated supplies	87,822	-	-	87,822
Insurance	35,921	1,703	1,380	39,004
Computer supplies and maintenance	25,745	4,129	7,144	37,018
Printing and postage	8,032	697	24,857	33,586
Meals and snacks	24,321	-	436	24,757
Employee mileage reimbursement	9,409	7,626	2,806	19,841
Credit card and bank fees	-	18,985	-	18,985
Donated professional services	6,850	3,725	1,850	12,425
Professional development	<u>9,609</u>	<u>375</u>	<u>860</u>	<u>10,844</u>
Total operating expenses	<u>\$ 1,501,663</u>	<u>\$ 220,750</u>	<u>\$ 349,585</u>	2,071,998
Percent of total operating expenses	72%	11%	17%	
Cost of direct donor benefits of special events				<u>134,244</u>
Total expenses				<u>\$ 2,206,242</u>

See accompanying notes to financial statements.

Bo's Place

Statement of Functional Expenses for the year ended June 30, 2018

	<u>PROGRAM EXPENSES</u>	<u>MANAGEMENT AND GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Salaries and related expenses	\$ 841,587	\$ 155,608	\$ 222,021	\$ 1,219,216
Rent, repairs, utilities	177,604	5,786	4,691	188,081
Depreciation	118,869	5,635	4,569	129,073
Supplies	73,072	5,901	25,592	104,565
Contract services	19,434	500	37,038	56,972
Donated supplies	53,481	-	-	53,481
Insurance	33,669	1,596	1,294	36,559
Computer supplies and maintenance	26,594	804	2,414	29,812
Printing and postage	5,847	696	25,286	31,829
Meals and snacks	44,916	-	1,853	46,769
Employee mileage reimbursement	13,194	6,269	2,865	22,328
Credit card bank fees	-	17,414	-	17,414
Donated professional services	5,425	75	1,000	6,500
Professional development	<u>9,418</u>	<u>187</u>	<u>282</u>	<u>9,887</u>
Total expenses	<u>\$ 1,423,110</u>	<u>\$ 200,471</u>	<u>\$ 328,905</u>	1,952,486
Percent of total expenses	73%	11%	16%	
Cost of direct donor benefits of special events				<u>170,436</u>
Total				<u>\$ 2,122,922</u>

See accompanying notes to financial statements.

Bo's Place

Statements of Cash Flows for the years ended June 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in net assets	\$ 218,496	\$ (160,912)
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Depreciation	129,277	129,072
Net realized and unrealized gain on investments	(57,879)	(54,722)
Changes in operating assets and liabilities:		
Contributions receivable	(11,149)	31,874
Prepaid expenses	7,066	(9,242)
Accounts payable and accrued expenses	16,924	(52,035)
Deferred special event revenue	<u>(21,753)</u>	<u>(8,608)</u>
Net cash provided by (used in) operating activities	<u>280,982</u>	<u>(124,573)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(1,565,150)	(687,656)
Sale of investments	1,508,919	787,669
Change in money market mutual funds	(80,840)	26,942
Purchase of property and equipment	<u>(24,914)</u>	<u>-</u>
Net cash provided by (used in) investing activities	<u>(161,985)</u>	<u>126,955</u>
NET CHANGE IN CASH	118,997	2,382
Cash, beginning of year	<u>106,484</u>	<u>104,102</u>
Cash, end of year	<u>\$ 225,481</u>	<u>\$ 106,484</u>

See accompanying notes to financial statements.

Bo's Place

Notes to Financial Statements for the years ended June 30, 2019 and 2018

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization – Bo's Place, a Texas nonprofit corporation founded in 1990, is dedicated to enhancing the lives of those who have experienced the death of a loved one. Bo's Place is a free-of-charge bereavement center offering multiple grief support services for children, teens, and their families, as well as adults. Program services include providing grief support groups, as well as grief and bereavement-related resources and referrals. Support groups are offered in English at the main campus on Buffalo Speedway, in West Houston/Katy, and in a select number of schools. Spanish-language support groups are offered at the main campus and also in a select number of schools. Other special grief support programs such as Family Fun Night, Parents' Night Out, summer activity days for adults and children, as well as weekend bereavement camps/retreats are offered to participants in Bo's Place grief support groups. In addition, Bo's Place provides community education and training for professionals and volunteers working to support those in grief.

Federal income tax status – Bo's Place is exempt from federal income tax under §501(c)(3) of the Internal Revenue Code and is classified as a public charity under §509(a)(1) and §170(b)(1)(A)(vi).

Contributions receivable due within one year are reported at net realizable value. Amounts due in more than one year are discounted, if material, to estimate the present value of future cash flows. At June 30, 2019, all contributions receivable are due within one year. At June 30, 2019, four contributions totaling \$90,000 or 65% were from four donors.

Investments are reported at fair value. Net investment return consists of interest and dividends, realized and unrealized gains and losses, net of external and direct internal investment expenses.

Property and equipment are reported at cost if purchased and at fair value at date of gift if donated. Bo's Place capitalizes expenditures in excess of \$5,000 for property and equipment. Depreciation is recognized on a straight-line basis over estimated useful lives of 3 to 40 years.

Net asset classification – Net assets, revenue, gains, and losses are classified based on the existence or absence of donor-imposed restrictions, as follows:

- *Net assets without donor restrictions* are not subject to donor-imposed restrictions even though their use may be limited in other respects such as by contract or board designation.
- *Net assets with donor restrictions* are subject to donor-imposed restrictions. Restrictions may be temporary in nature, such as those that will be met by the passage of time or use for a purpose specified by the donor, or may be perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Net assets are released from restrictions when the stipulated time has elapsed, or purpose has been fulfilled, or both.

Contributions are recognized as revenue at fair value when an unconditional commitment is received from the donor. Contributions received with donor stipulations that limit their use are classified as restricted support. Conditional contributions are recognized in the same manner when the conditions are substantially met.

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Special events revenue is recognized when the event occurs. Amounts received in advance are reported as deferred revenue until earned. Direct donor benefits represent the cost of goods and services provided to attendees of special events.

Donated assets, materials, and use of facilities are recognized at fair value as contributions when an unconditional commitment is received from the donor. The related expense is recognized as the item is used. Contributions of services are recognized when services received (a) create or enhance non-financial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Measure of operations – Bo’s Place includes in its measure of operations all revenue and expenses that are an integral part of its programs and supporting activities and excludes perpetual restricted contributions, contributions for capital additions, and unrealized gains and losses on investments.

Functional allocation of expenses – Expenses are reported by their functional classification as program services or supporting activities. Program services are the direct conduct or supervision of activities that fulfill the purposes for which the organization exists. Fundraising activities include the solicitation of contributions of money, securities, materials, facilities, other assets, and time. Management and general activities are not directly identifiable with specific program or fundraising activities. Expenses that are attributable to more than one program or supporting activity are allocated among the activities benefitted. Salaries and related costs are allocated on the basis of estimated time and effort expended. Depreciation of building and improvements and occupancy costs are allocated based on square footage.

Estimates – Management must make estimates and assumptions to prepare financial statements in accordance with generally accepted accounting principles. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, the amounts of reported revenue and expenses, and the allocation of expenses among various functions. Actual results could vary from the estimates that were used.

Recent financial accounting pronouncement – In June 2018, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The amendments in this ASU clarify and improve current guidance about whether a transfer of assets (or the reduction, settlement, or cancellation of liabilities) is a contribution or an exchange transaction and provide additional guidance on determining whether a contribution is conditional or unconditional. This ASU could impact the timing of revenue recognition and the financial statement disclosures related to such transactions. Bo’s Place is required to apply the amendments in its December 31, 2019 financial statements. The amendments should be applied on a modified prospective basis, but retrospective application also is permitted. Management does not expect adoption of the ASU to significantly impact the financial statements.

NOTE 2 – ADOPTION OF ACCOUNTING STANDARDS UPDATE 2016-14

Bo’s Place adopted the amendments of ASU 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, as of and for the year ended June 30, 2019. These amendments have been applied on a retrospective basis to the financial statements for the year ended June 30, 2018, except that information regarding liquidity and availability of resources has been omitted as permitted by the ASU. Adoption of this ASU resulted in reclassification of previously reported activities and net assets to conform to the 2019 presentation but had no impact on total net assets or total changes in net assets for 2018.

NOTE 3 – LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of June 30, 2019 are comprised of the following:

Financial assets at June 30, 2019:

Cash	\$ 225,481
Contributions receivable	133,825
Investments	<u>3,005,248</u>

Total financial assets 3,364,554

Less financial assets not available for general expenditure:

Board Designated Fund	581,268
Long Term Strategic Development Fund	<u>1,728,454</u>

Total financial assets available for general expenditure \$ 1,054,832

For purposes of analyzing resources available to meet general expenditures over a 12-month period, Bo’s Place considers all expenditures related to its ongoing activities, as well as the conduct of services undertaken to support those activities, to be general expenditures.

The Board-Designated Fund could be undesignated, if necessary.

NOTE 4 – INVESTMENTS

Investments consist of the following at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Bond mutual funds	\$ 1,463,781	\$ 1,372,212
Equity mutual funds	1,141,242	817,359
Exchange-traded funds	266,882	568,224
Money market mutual funds	<u>133,343</u>	<u>52,503</u>
Total investments	<u>\$ 3,005,248</u>	<u>\$ 2,810,298</u>

Investments are exposed to various risks such as interest rate, market and credit risks. Because of these risks, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position and statement of activities.

NOTE 5 – FAIR VALUE MEASUREMENTS

Generally accepted accounting principles require that certain assets and liabilities be reported at fair value and establish a hierarchy that prioritizes inputs used to measure fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The three levels of the fair value hierarchy are as follows:

- *Level 1* – Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the reporting date.
- *Level 2* – Inputs are other than quoted prices included in Level 1, which are either directly observable or can be derived from or corroborated by observable market data at the reporting date.
- *Level 3* – Inputs are not observable and are based on the reporting entity’s assumptions about the inputs market participants would use in pricing the asset or liability.

Assets measured at fair value at June 30, 2019 are as follows:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Investments:				
Bond mutual funds:				
Short-term	\$ 800,297	\$ -	\$ -	\$ 800,297
Intermediate	574,955	-	-	574,955
Inflation protected	35,397	-	-	35,397
High-yield	26,851	-	-	26,851
International	26,281	-	-	26,281
Equity mutual funds:				
Mid cap blend	715,157	-	-	715,157
Large cap growth	278,731	-	-	278,731
Large cap value	147,354	-	-	147,354
Exchange-traded funds:				
Small blend	140,994	-	-	140,994
Real estate	125,888	-	-	125,888
Money market mutual funds	<u>133,343</u>	<u>-</u>	<u>-</u>	<u>133,343</u>
Total assets measured at fair value	<u>\$ 3,005,248</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,005,248</u>

NOTE 5 – FAIR VALUE MEASUREMENTS (continued)

Assets measured at fair value at June 30, 2018 are as follows:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Investments:				
Bond mutual funds:				
Short-term	\$ 464,506	\$ -	\$ -	\$ 464,506
Intermediate	630,730	-	-	630,730
Inflation protected	68,480	-	-	68,480
High-yield	96,750	-	-	96,750
International	111,746	-	-	111,746
Equity mutual funds:				
Mid cap blend	220,059	-	-	220,059
Large cap growth	259,015	-	-	259,015
Large cap value	248,869	-	-	248,869
Commodities	89,416	-	-	89,416
Exchange-traded funds:				
Small blend	149,910	-	-	149,910
Large blend	418,314	-	-	418,314
Money market mutual funds	<u>52,503</u>	<u>-</u>	<u>-</u>	<u>52,503</u>
Total assets measured at fair value	<u>\$ 2,810,298</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,810,298</u>

Valuation methods used for assets measured at fair value are as follows:

- *Mutual funds* are valued at the reported net asset value of shares held.
- *Exchange-traded funds* are valued at the closing price reported on the active market on which the individual securities are traded.

These valuation methods may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Bo's Place believes its valuation methods are appropriate, the use of different methods or assumptions could result in a different fair value measurement at the reporting date.

NOTE 6 – PROPERTY AND EQUIPMENT

Property and equipment are comprised of the following at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Land	\$ 475,892	\$ 475,892
Land improvements	133,197	127,749
Building	3,199,776	3,194,583
Website	21,120	21,120
Furniture and equipment	<u>268,682</u>	<u>268,682</u>
Total property and equipment, at cost	4,098,667	4,088,026
Accumulated depreciation	<u>(1,845,177)</u>	<u>(1,730,173)</u>
Property and equipment, net	<u>\$ 2,253,490</u>	<u>\$ 2,357,853</u>

NOTE 7 – DONATED MATERIALS AND SERVICES

Bo’s Place recognized professional services and donated materials for program services as follows at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Office and program supplies	\$ 87,776	\$ 53,511
Direct donor benefits for special events	2,696	49,778
Professional services	<u>12,425</u>	<u>7,100</u>
Total donated materials and services	<u>\$ 102,897</u>	<u>\$ 110,389</u>

In addition, many individuals volunteer their time to perform a variety of tasks that assist Bo’s Place in providing grief support to bereaved families such as volunteer facilitators, kitchen volunteers, and assistance with other projects. Bo’s Place received 16,886 volunteer hours with an estimated value of \$429,411 and 18,594 volunteer hours with an estimated value of \$458,152 during the years ended June 30, 2019 and 2018, respectively, which were not recognized in these financial statements because the services do not meet the criteria for recognition under generally accepted accounting principles. The estimated value of volunteer time per hour was obtained from Independent Sector, a leadership network for nonprofit organizations, foundations and corporate giving programs.

NOTE 8 – NET ASSETS WITHOUT DONOR RESTRICTIONS

The Board of Directors (the Board) of Bo’s Place has established two funds with Board designations as to use. The Board Designated Fund is intended to generate sufficient capital growth over the long term in order to fund special projects of the Board, including unforeseen expenses. The Long Term Strategic Development Fund is intended to generate growth over the long term in order to fund needs of the organization, including but not limited to capital expenditures. The earnings on these funds are generally reinvested; however, at the discretion of the Board, 4% of the three-year average market value of the Long Term Strategic Development Fund may be distributed annually for operations.

Net assets without donor restrictions are comprised of the following at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Investment in property and equipment, net	\$ 2,253,490	\$ 2,357,853
Long Term Strategic Development Fund	1,728,454	1,723,519
Board Designated Fund	581,268	622,169
Undesignated net assets	<u>487,601</u>	<u>135,667</u>
Total net assets without donor restrictions	<u>\$ 5,050,813</u>	<u>\$ 4,839,208</u>

NOTE 9 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted as follows:

	<u>2019</u>	<u>2018</u>
Subject to expenditure for specified purpose:		
Maintenance fund	\$ 278,449	\$ 312,349
Matthew’s Garden	53,587	57,488
Camp	51,226	17,500
Information and Referral Line	25,000	-
Katy Program	25,000	-
Website	14,693	15,512
Other	<u>29,701</u>	<u>27,218</u>
Total subject to expenditure for specified purpose	477,656	430,067
Subject to passage of time:		
Contributions receivable that are not restricted by donors, but which are unavailable for expenditure until due	<u>72,885</u>	<u>113,583</u>
Total net assets with donor restrictions	<u>\$ 550,541</u>	<u>\$ 543,650</u>

NOTE 10 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 24, 2019, which is the date that the financial statements were available for issuance. As a result of this evaluation, no events were identified that are required to be disclosed or would have a material impact on reported net assets or changes in net assets.