

Bo's Place

Financial Statements
and Independent Auditors' Report
for the years ended June 30, 2021 and 2020

Bo's Place

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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, 2021 and 2020 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.

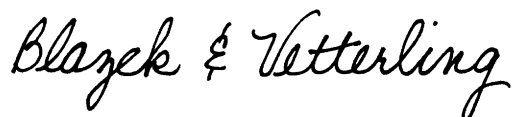
Management's Responsibility for the Financial Statements – Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance 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, 2021 and 2020 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.



September 30, 2021

Bo's Place

Statements of Financial Position as of June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 197,730	\$ 196,305
Contributions receivable	200,700	142,740
Prepaid expenses	70,762	68,557
Investments (<i>Notes 3 and 4</i>)	4,209,773	3,129,304
Property and equipment, net (<i>Note 5</i>)	<u>2,068,849</u>	<u>2,152,705</u>
TOTAL ASSETS	<u>\$ 6,747,814</u>	<u>\$ 5,689,611</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 14,266	\$ 16,667
Deferred special event revenue	3,810	150,698
Paycheck Protection Program refundable advance (<i>Note 2</i>)	<u>-</u>	<u>246,800</u>
Total liabilities	<u>18,076</u>	<u>414,165</u>
Net assets:		
Without donor restrictions (<i>Note 7</i>)	5,831,864	4,787,748
With donor restrictions (<i>Note 8</i>)	<u>897,874</u>	<u>487,698</u>
Total net assets	<u>6,729,738</u>	<u>5,275,446</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 6,747,814</u>	<u>\$ 5,689,611</u>

See accompanying notes to financial statements.

Bo's Place

Statement of Activities for the year ended June 30, 2021

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
OPERATING REVENUE:			
Contributions: <i>(Note 6)</i>			
Government	\$ -	\$ 246,800	\$ 246,800
Other	1,094,499	769,024	1,863,523
Special events	876,812	-	876,812
Cost of direct donor benefits of special events	(98,407)	-	(98,407)
Net investment return	77,460	-	77,460
Other income	14,809	-	14,809
Total operating revenue	1,965,173	1,015,824	2,980,997
Net assets released from restrictions:			
Program expenditures	567,058	(567,058)	-
Expiration of time restrictions	38,590	(38,590)	-
Total revenue and releases	2,570,821	410,176	2,980,997
OPERATING EXPENSES:			
Program expenses	1,350,432	-	1,350,432
Management and general	278,165	-	278,165
Fundraising	428,845	-	428,845
Total operating expenses	2,057,442	-	2,057,442
Operating income	513,379	410,176	923,555
NON-OPERATING REVENUE, EXPENSES, GAINS AND LOSSES:			
Net unrealized gain on investments	530,737	-	530,737
CHANGES IN NET ASSETS	1,044,116	410,176	1,454,292
NET ASSETS, BEGINNING OF YEAR	4,787,748	487,698	5,275,446
NET ASSETS, END OF YEAR	\$ 5,831,864	\$ 897,874	\$ 6,729,738

See accompanying notes to financial statements.

Bo's Place

Statement of Activities for the year ended June 30, 2020

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
OPERATING REVENUE:			
Contributions (<i>Note 6</i>)	\$ 810,482	\$ 429,369	\$ 1,239,851
Special events	660,530	-	660,530
Cost of direct donor benefits of special events	(91,361)	-	(91,361)
Net investment return	75,874	-	75,874
Other income	<u>10,778</u>	<u>-</u>	<u>10,778</u>
Total operating revenue	1,466,303	429,369	1,895,672
Net assets released from restrictions:			
Program expenditures	419,327	(419,327)	-
Expiration of time restrictions	<u>72,885</u>	<u>(72,885)</u>	<u>-</u>
Total revenue and releases	<u>1,958,515</u>	<u>(62,843)</u>	<u>1,895,672</u>
OPERATING EXPENSES:			
Program expenses	1,525,583	-	1,525,583
Management and general	260,576	-	260,576
Fundraising	<u>356,290</u>	<u>-</u>	<u>356,290</u>
Total operating expenses	<u>2,142,449</u>	<u>-</u>	<u>2,142,449</u>
Operating income	(183,934)	(62,843)	(246,777)
NON-OPERATING REVENUE, EXPENSES, GAINS AND LOSSES:			
Net unrealized gain on investments	<u>(79,131)</u>	<u>-</u>	<u>(79,131)</u>
CHANGES IN NET ASSETS	(263,065)	(62,843)	(325,908)
NET ASSETS, BEGINNING OF YEAR	<u>5,050,813</u>	<u>550,541</u>	<u>5,601,354</u>
NET ASSETS, END OF YEAR	<u>\$ 4,787,748</u>	<u>\$ 487,698</u>	<u>\$ 5,275,446</u>

See accompanying notes to financial statements.

Bo's Place

Statement of Functional Expenses for the year ended June 30, 2021

	<u>PROGRAM EXPENSES</u>	<u>MANAGEMENT AND GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Salaries and related expenses	\$ 841,730	\$ 200,400	\$ 269,385	\$ 1,311,515
Rent, repairs, utilities	131,062	6,057	4,911	142,030
Contract services	28,652	19,100	79,320	127,072
Depreciation	111,052	5,264	4,268	120,584
Supplies	98,420	3,238	11,858	113,516
Computer supplies and maintenance	56,087	13,353	17,950	87,390
Printing and postage	33,448	818	29,283	63,549
Insurance	35,980	1,705	1,383	39,068
Credit card and bank fees	-	23,660	-	23,660
Donated supplies	8,374	-	2,730	11,104
Donated professional services	2,840	350	6,910	10,100
Employee mileage reimbursement	534	4,220	318	5,072
Professional development	2,049	-	-	2,049
Meals and snacks	<u>204</u>	<u>-</u>	<u>529</u>	<u>733</u>
Total operating expenses	<u>\$ 1,350,432</u>	<u>\$ 278,165</u>	<u>\$ 428,845</u>	2,057,442
Percent of total operating expenses	66%	13%	21%	
Cost of direct donor benefits of special events				<u>98,407</u>
Total expenses				<u>\$ 2,155,849</u>

See accompanying notes to financial statements.

Bo's Place

Statement of Functional Expenses for the year ended June 30, 2020

	<u>PROGRAM</u> <u>EXPENSES</u>	<u>MANAGEMENT</u> <u>AND GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Salaries and related expenses	\$ 957,124	\$ 177,033	\$ 249,418	\$ 1,383,575
Rent, repairs, utilities	161,099	5,923	4,802	171,824
Contract services	36,577	26,928	47,511	111,016
Depreciation	114,980	5,451	4,418	124,849
Supplies	66,288	12,902	12,518	91,708
Computer supplies and maintenance	41,168	7,615	10,708	59,491
Printing and postage	13,823	839	21,475	36,137
Insurance	33,401	1,583	1,284	36,268
Credit card and bank fees	-	18,490	-	18,490
Donated supplies	63,022	-	-	63,022
Donated professional services	5,130	250	1,275	6,655
Employee mileage reimbursement	8,188	3,357	1,909	13,454
Professional development	815	205	228	1,248
Meals and snacks	<u>23,968</u>	<u>-</u>	<u>744</u>	<u>24,712</u>
Total operating expenses	<u>\$ 1,525,583</u>	<u>\$ 260,576</u>	<u>\$ 356,290</u>	2,142,449
Percent of total operating expenses	71%	12%	17%	
Cost of direct donor benefits of special events				<u>91,361</u>
Total				<u>\$ 2,233,810</u>

See accompanying notes to financial statements.

Bo's Place

Statements of Cash Flows for the years ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in net assets	\$ 1,454,292	\$ (325,908)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation	120,584	124,849
Net realized and unrealized (gain) loss on investments	(536,822)	74,757
Changes in operating assets and liabilities:		
Contributions receivable	(57,960)	(8,915)
Prepaid expenses	(2,205)	(43,380)
Accounts payable and accrued expenses	(2,401)	(21,035)
Deferred special event revenue	(146,888)	146,533
Paycheck Protection Program refundable advance	<u>(246,800)</u>	<u>246,800</u>
Net cash provided by operating activities	<u>581,800</u>	<u>193,701</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(3,294,933)	(637,778)
Sale of investments	2,534,656	610,954
Change in money market mutual funds	216,630	(171,989)
Purchase of property and equipment	<u>(36,728)</u>	<u>(24,064)</u>
Net cash used in investing activities	<u>(580,375)</u>	<u>(222,877)</u>
NET CHANGE IN CASH	1,425	(29,176)
Cash, beginning of year	<u>196,305</u>	<u>225,481</u>
Cash, end of year	<u>\$ 197,730</u>	<u>\$ 196,305</u>

See accompanying notes to financial statements.

Bo's Place

Notes to Financial Statements for the years ended June 30, 2021 and 2020

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 an Information & Referral Line staffed by mental health professionals offering grief and bereavement-specific support, resources and referrals; peer grief support groups for families, adults, pre-school aged children and their families, mothers who have experienced a pregnancy loss, and students in K-12 schools; supplemental support programs for individuals enrolled in support groups including camps/retreats and family activity nights; and community education and training for professionals and others working to support the bereaved. Bo's Place services are available in English and Spanish.

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 that are expected to be collected within one year are reported at net realizable value. Amounts expected to be collected in more than one year are discounted, if material, to estimate the present value of their estimated future cash flows. Amortization of discounts is included in contribution revenue. An allowance for contributions receivable is provided when it is believed balances may not be collected in full. Management believes the balance is fully collectible and no allowance is considered necessary. At June 30, 2021, contributions receivable of \$165,700 are due within one year and \$35,000 is due by December 2022.

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 with donor restrictions. Conditional contributions are subject to one or more barriers that must be overcome before Bo's Place is entitled to receive or retain funding. Conditional contributions are recognized as revenue at fair value when the conditions have been met. Funding received before conditions are met is reported as a refundable advance.

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Special events revenue include elements of both contributions and exchange transactions and are recognized when an event occurs. Cost of direct donor benefits provided represents the costs of goods and services provided to event attendees. Amounts received in advance are reported as deferred revenue.

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 contributions for capital additions, and unrealized gains and losses on investments.

Functional allocation of expenses – Expenses are reported by their functional classification. 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 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.

NOTE 2 – 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 are comprised of the following:

	<u>2021</u>	<u>2020</u>
Financial assets:		
Cash	\$ 197,730	\$ 196,305
Contributions receivable	200,700	142,740
Investments	<u>4,209,773</u>	<u>3,129,304</u>
Total financial assets	4,608,203	3,468,349
Less financial assets not available for general expenditure:		
Board Designated Fund	1,024,964	591,395
Board Designated Long-Term Strategic Development Fund	<u>2,026,529</u>	<u>1,616,468</u>
Total financial assets available for general expenditure	<u>\$ 1,556,710</u>	<u>\$ 1,260,486</u>

NOTE 2 – LIQUIDITY AND AVAILABILITY OF RESOURCES – CONTINUED

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.

Bo's Place is substantially supported by special event and other contributions and regularly monitors liquidity required to meet its operating needs while striving to maximize the investment of available funds. As part of the Bo's Place's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due. The Board of Directors (the Board) has designated a portion of its resources *without donor restrictions*. While the Board does not intend to make these funds available for general expenditures, the Board retains discretion over their use.

On March 11, 2020, the Director-General of the World Health Organization declared a pandemic related to the global outbreak of the new coronavirus COVID-19 (pandemic) and on March 13, 2020, a national emergency was declared in the United States. Understanding the importance of keeping the children, families, and adults in Bo's Place programs, as well as volunteers and staff, safe, Bo's Place acted early and proactively to manage the impact of COVID-19. These actions included, among other things, the establishment of a COVID-19 Task Force to monitor the community spread of the virus and develop COVID-19 health and safety protocols, the transition of Bo's Place programs and services to online/virtual platforms, investment in additional technology to support online/virtual services and remote work, modifications to the Bo's Place facility air ventilation system to maximize airflow and installation of UV lights to air handlers, reconfiguration of building space to support physical distancing, enhanced cleaning of the facility, and the development of health and safety protocols to support offering in-person services during the pandemic. Additionally, Bo's Place significantly expanded online and hard copy resources provided to the bereaved and those supporting the bereaved.

The extent of the impact of the pandemic on the operational and financial performance of Bo's Place will depend on developments such as the duration and community spread of the virus, impact on clients, donors, employees, and volunteers, and length of time in-person services are curtailed by the outbreak or special events are cancelled due to community spread of the virus, all of which are uncertain and cannot be predicted. Therefore, the impact on operational and financial performance cannot be reasonably estimated at this time.

Bo's Place received a Paycheck Protection Program (PPP) loan of \$246,800 in May 2020 through the Small Business Administration. Bo's Place met the eligibility requirements and used the loan to fund qualified payroll and other eligible costs, received notice of forgiveness, and recognized contribution revenue in the year ended June 30, 2021.

NOTE 3 – INVESTMENTS

Investments consist of the following at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Bond mutual funds	\$ 2,235,692	\$ 1,484,800
Exchange-traded funds	1,051,170	191,821
Equity mutual funds	834,209	1,147,351
Money market mutual funds	<u>88,702</u>	<u>305,332</u>
Total investments	<u>\$ 4,209,773</u>	<u>\$ 3,129,304</u>

NOTE 3 – INVESTMENTS – CONTINUED

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 4 – 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, 2021 are as follows:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Investments:				
Bond mutual funds:				
Short-term	\$ 1,228,855	\$ -	\$ -	\$ 1,228,855
Intermediate	656,188	-	-	656,188
High-yield	265,718	-	-	265,718
International	84,931	-	-	84,931
Exchange-traded funds:				
Large cap blend	624,244	-	-	624,244
Mid cap blend	189,168	-	-	189,168
Real estate	152,151	-	-	152,151
Small cap blend	85,607	-	-	85,607
Equity mutual funds:				
Large cap growth	482,080	-	-	482,080
Large cap value	352,129	-	-	352,129
Money market mutual funds	<u>88,702</u>	<u>-</u>	<u>-</u>	<u>88,702</u>
Total assets measured at fair value	<u>\$ 4,209,773</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,209,773</u>

NOTE 4 – FAIR VALUE MEASUREMENTS – CONTINUED

Assets measured at fair value at June 30, 2020 are as follows:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Investments:				
Bond mutual funds:				
Short-term	\$ 874,679	\$ -	\$ -	\$ 874,679
Intermediate	527,773	-	-	527,773
High-yield	26,851	-	-	26,851
International	25,711	-	-	25,711
Inflation protected	29,786	-	-	29,786
Exchange-traded funds:				
Real estate	100,309	-	-	100,309
Small blend	91,512	-	-	91,512
Equity mutual funds:				
Large cap growth	263,362	-	-	263,362
Large cap value	753,827	-	-	753,827
Mid cap blend	130,162	-	-	130,162
Money market mutual funds	<u>305,332</u>	<u>-</u>	<u>-</u>	<u>305,332</u>
Total assets measured at fair value	<u>\$ 3,129,304</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,129,304</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 5 – PROPERTY AND EQUIPMENT

Property and equipment are comprised of the following at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Land	\$ 475,892	\$ 475,892
Land improvements	157,261	157,261
Building	3,199,776	3,199,776
Website	21,120	21,120
Furniture and equipment	<u>305,410</u>	<u>268,682</u>
Total property and equipment, at cost	4,159,459	4,122,731
Accumulated depreciation	<u>(2,090,610)</u>	<u>(1,970,026)</u>
Property and equipment, net	<u>\$ 2,068,849</u>	<u>\$ 2,152,705</u>

NOTE 6 – VOLUNTEER HOURS

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 4,083 volunteer hours with an estimated value of \$107,924 and 14,028 volunteer hours with an estimated value of \$357,284 during the years ended June 30, 2021 and 2020, 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 7 – NET ASSETS WITHOUT DONOR RESTRICTIONS

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, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Investment in property and equipment, net	\$ 2,068,849	\$ 2,152,705
Board Designated Long-Term Strategic Development Fund	2,026,529	1,616,468
Board Designated Fund	1,024,964	591,395
Undesignated net assets	<u>711,522</u>	<u>427,180</u>
Total net assets without donor restrictions	<u>\$ 5,831,864</u>	<u>\$ 4,787,748</u>

NOTE 8 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted as follows at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Subject to expenditure for specified purpose:		
Maintenance fund	\$ 259,322	\$ 271,662
Personnel costs	225,000	-
Grief support programs	165,000	-
School-based groups	76,301	100,000
Fort Bend Residents	50,000	10,000
Matthew’s Garden	25,865	27,293
Multi-media smart center	25,000	-
Website	9,547	13,513
Other	<u>12,139</u>	<u>26,640</u>
Total subject to expenditure for specified purpose	848,174	449,108
Subject to passage of time:		
Contributions receivable that are not restricted by donors, but which are unavailable for expenditure until due	<u>49,700</u>	<u>38,590</u>
Total net assets with donor restrictions	<u>\$ 897,874</u>	<u>\$ 487,698</u>

NOTE 9 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 30, 2021, 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.
