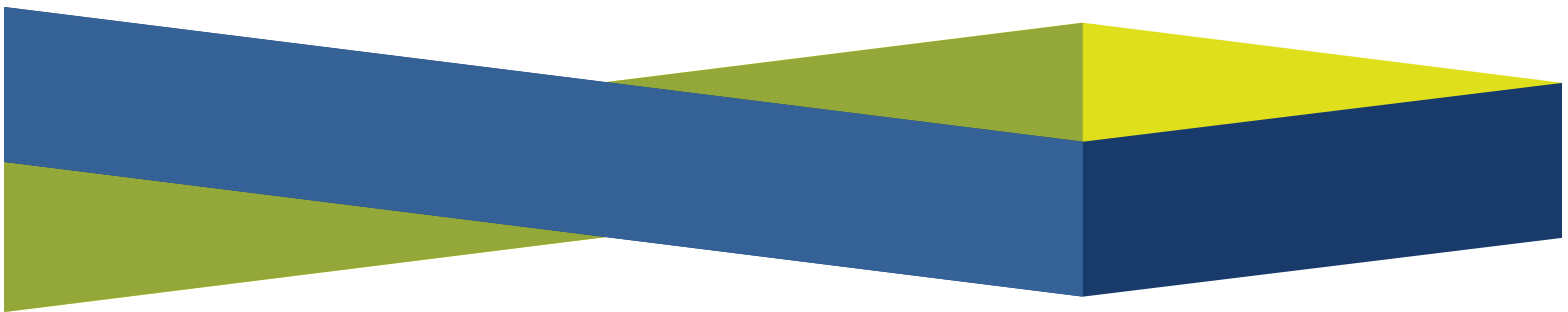


**CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

FINANCIAL STATEMENTS  
JULY 31, 2019 AND 2018

TOGETHER WITH INDEPENDENT AUDITOR'S REPORT



**CHILDREN’S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**FINANCIAL STATEMENTS**

**JULY 31, 2019 AND 2018**

**Table of Contents**

|                                   |      |
|-----------------------------------|------|
| Independent Auditor’s Report      | 1-2  |
| Financial Statements:             |      |
| Statements of Financial Position  | 3    |
| Statements of Activities          | 4    |
| Statements of Functional Expenses | 5    |
| Statements of Cash Flows          | 6    |
| Notes to Financial Statements     | 7-12 |

## Independent Auditor's Report

To the Board of Trustees  
**Children's Advocacy Center of Suffolk County, Inc.**

We have audited the accompanying financial statements of Children's Advocacy Center of Suffolk County, Inc. (a nonprofit organization) which comprise the statements of financial position as of July 31, 2019 and 2018, and the related statements of activities, functional expenses, and 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.

### ***Auditor's 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 the 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 auditor's 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 controls relevant to the organization'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 organization'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 Children's Advocacy Center of Suffolk County, Inc. as of July 31, 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.

*Di Ciccio, Helman + Company LLP*

Boston, Massachusetts  
January 6, 2020

**CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**STATEMENTS OF FINANCIAL POSITION**

| <u>July 31,</u>                         | <u>2019</u>                | <u>2018</u>                |
|---|----------------------------|----------------------------|
| <b>ASSETS</b>                           |                            |                            |
| Cash and cash equivalents               | \$ 1,890,977               | \$ 1,561,090               |
| Contributions receivable                | 132,562                    | 141,878                    |
| Prepaid expenses                        | 23,613                     | 6,092                      |
| Equipment and improvements, net         | <u>46,915</u>              | <u>41,992</u>              |
| <b>Total assets</b>                     | <b><u>\$ 2,094,067</u></b> | <b><u>\$ 1,751,052</u></b> |
| <b>LIABILITIES AND NET ASSETS</b>       |                            |                            |
| <b>Liabilities:</b>                     |                            |                            |
| Accounts payable and accrued expenses   | <u>\$ 62,495</u>           | <u>\$ 43,492</u>           |
| <b>Net assets:</b>                      |                            |                            |
| Without donor restrictions              | 1,935,332                  | 1,562,442                  |
| With donor restrictions                 | <u>96,240</u>              | <u>145,118</u>             |
| Total net assets                        | <u>2,031,572</u>           | <u>1,707,560</u>           |
| <b>Total liabilities and net assets</b> | <b><u>\$ 2,094,067</u></b> | <b><u>\$ 1,751,052</u></b> |

*The accompanying notes are an integral part of the financial statements.*

**CHILDREN’S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**STATEMENTS OF ACTIVITIES**

**FOR THE YEARS ENDED JULY 31, 2019 AND 2018**

|                                      | <u>2019</u>                           |                                    |                     | <u>2018</u>                           |                                    |                     |
|--------------------------------------|---------------------------------------|------------------------------------|---------------------|---------------------------------------|------------------------------------|---------------------|
|                                      | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total</u>        | <u>Without Donor<br/>Restrictions</u> | <u>With Donor<br/>Restrictions</u> | <u>Total</u>        |
| <b>Support and revenue:</b>          |                                       |                                    |                     |                                       |                                    |                     |
| Contributions and grants             | \$ 159,498                            | \$ 920,985                         | \$ 1,080,483        | \$ 75,616                             | \$ 737,613                         | \$ 813,229          |
| Donated goods and services           | 752,489                               | -                                  | 752,489             | 763,874                               | -                                  | 763,874             |
| Event income                         | 302,845                               | -                                  | 302,845             | 359,606                               | -                                  | 359,606             |
| Interest income                      | 504                                   | -                                  | 504                 | 464                                   | -                                  | 464                 |
| Net assets released from restriction | 969,863                               | (969,863)                          | -                   | 784,696                               | (784,696)                          | -                   |
| Total support and revenue            | <u>2,185,199</u>                      | <u>(48,878)</u>                    | <u>2,136,321</u>    | <u>1,984,256</u>                      | <u>(47,083)</u>                    | <u>1,937,173</u>    |
| <b>Expenses:</b>                     |                                       |                                    |                     |                                       |                                    |                     |
| Program services                     | 1,422,197                             | -                                  | 1,422,197           | 1,278,803                             | -                                  | 1,278,803           |
| Management and general               | 181,366                               | -                                  | 181,366             | 124,758                               | -                                  | 124,758             |
| Fundraising                          | 208,746                               | -                                  | 208,746             | 219,418                               | -                                  | 219,418             |
| Total expenses                       | <u>1,812,309</u>                      | <u>-</u>                           | <u>1,812,309</u>    | <u>1,622,979</u>                      | <u>-</u>                           | <u>1,622,979</u>    |
| Change in net assets                 | 372,890                               | (48,878)                           | 324,012             | 361,277                               | (47,083)                           | 314,194             |
| Net assets, beginning of year        | <u>1,562,442</u>                      | <u>145,118</u>                     | <u>1,707,560</u>    | <u>1,201,165</u>                      | <u>192,201</u>                     | <u>1,393,366</u>    |
| <b>Net assets, ending</b>            | <u>\$ 1,935,332</u>                   | <u>\$ 96,240</u>                   | <u>\$ 2,031,572</u> | <u>\$ 1,562,442</u>                   | <u>\$ 145,118</u>                  | <u>\$ 1,707,560</u> |

*The accompanying notes are an integral part of the financial statements.*

**CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**STATEMENTS OF FUNCTIONAL EXPENSES**

**FOR THE YEARS ENDED JULY 31, 2019 AND 2018**

|                             | 2019                    |                   |                   |                     | 2018                    |                   |                   |                     |
|-----------------------------|-------------------------|-------------------|-------------------|---------------------|-------------------------|-------------------|-------------------|---------------------|
|                             | Program<br>Services     | Support Services  |                   | Total               | Program<br>Services     | Support Services  |                   | Total               |
|                             | Management<br>& General | Fundraising       |                   |                     | Management<br>& General | Fundraising       |                   |                     |
| <b>Employment expenses:</b> |                         |                   |                   |                     |                         |                   |                   |                     |
| Salaries and wages          | \$ 880,818              | \$ 58,483         | \$ 75,448         | \$ 1,014,749        | \$ 773,420              | \$ 59,849         | \$ 64,662         | \$ 897,931          |
| Payroll taxes and benefits  | 251,395                 | 20,317            | 14,152            | 285,864             | 203,081                 | 20,001            | 13,303            | 236,385             |
|                             | <u>1,132,213</u>        | <u>78,800</u>     | <u>89,600</u>     | <u>1,300,613</u>    | <u>976,501</u>          | <u>79,850</u>     | <u>77,965</u>     | <u>1,134,316</u>    |
| <b>Other expenses:</b>      |                         |                   |                   |                     |                         |                   |                   |                     |
| Bad debt expense            | -                       | -                 | 10,000            | 10,000              | -                       | -                 | -                 | -                   |
| Depreciation                | -                       | 6,457             | -                 | 6,457               | -                       | 5,570             | -                 | 5,570               |
| Dues and fees               | 500                     | 677               | -                 | 1,177               | 533                     | 500               | -                 | 1,033               |
| Education and training      | 24,782                  | 48                | 3,745             | 28,575              | 24,621                  | 550               | 1,742             | 26,913              |
| Electronic payment fees     | -                       | 223               | 2,891             | 3,114               | -                       | -                 | 9,665             | 9,665               |
| Events                      | 784                     | 31                | 38,086            | 38,901              | -                       | -                 | 49,777            | 49,777              |
| Insurance                   | 155                     | 9,341             | -                 | 9,496               | 4,870                   | 398               | 389               | 5,657               |
| Marketing                   | 12,960                  | 7,500             | 54,313            | 74,773              | 12,091                  | 224               | 52,947            | 65,262              |
| Office supplies             | 14,647                  | 183               | 285               | 15,115              | 2,959                   | 242               | 236               | 3,437               |
| Other expenses              | 1,000                   | 221               | -                 | 1,221               | 507                     | 380               | 275               | 1,162               |
| Outside consultants         | 82,325                  | 18,833            | 450               | 101,608             | 108,024                 | 1,643             | 17,600            | 127,267             |
| Professional fees           | -                       | 49,103            | -                 | 49,103              | -                       | 24,733            | -                 | 24,733              |
| Rent                        | 71,635                  | 7,020             | 3,510             | 82,165              | 72,704                  | 5,945             | 5,805             | 84,454              |
| Telephone and internet      | 33,559                  | 2,174             | 5,520             | 41,253              | 33,981                  | 2,778             | 2,713             | 39,472              |
| Travel and entertainment    | 40,526                  | 451               | 42                | 41,019              | 34,420                  | 1,617             | -                 | 36,037              |
| Utilities                   | 7,111                   | 304               | 304               | 7,719               | 7,592                   | 328               | 304               | 8,224               |
|                             | <u>289,984</u>          | <u>102,566</u>    | <u>119,146</u>    | <u>511,696</u>      | <u>302,302</u>          | <u>44,908</u>     | <u>141,453</u>    | <u>488,663</u>      |
| <b>Total</b>                | <u>\$ 1,422,197</u>     | <u>\$ 181,366</u> | <u>\$ 208,746</u> | <u>\$ 1,812,309</u> | <u>\$ 1,278,803</u>     | <u>\$ 124,758</u> | <u>\$ 219,418</u> | <u>\$ 1,622,979</u> |

*The accompanying notes are an integral part of the financial statements.*

**CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**STATEMENTS OF CASH FLOWS**

| <b>For the years ended July 31,</b>   | <b>2019</b>         | <b>2018</b>  |
|---|---------------------|--------------|
| <b>Cash flows from operating activities:</b>  |                     |              |
| Change in net assets  | <b>\$ 324,012</b>   | \$ 314,194   |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: |                     |              |
| Bad debt  | <b>10,000</b>       | -            |
| Depreciation  | <b>6,457</b>        | 5,570        |
| Contributions of equipment  | <b>(1,024)</b>      | -            |
| Changes in:   |                     |              |
| Contributions receivable  | <b>(684)</b>        | 25,405       |
| Prepaid expenses  | <b>(17,521)</b>     | 1,270        |
| Accounts payable and accrued expenses   | <b>19,003</b>       | (3,391)      |
| <b>Total adjustments</b>  | <b>16,231</b>       | 28,854       |
| <b>Net cash provided by operating activities</b>  | <b>340,243</b>      | 343,048      |
| <b>Cash flows from investing activities:</b>  |                     |              |
| Purchases of equipment and improvements   | <b>(10,356)</b>     | (2,070)      |
| <b>Net cash used in investing activities</b>  | <b>(10,356)</b>     | (2,070)      |
| <b>Net increase in cash and cash equivalents</b>  | <b>329,887</b>      | 340,978      |
| <b>Cash and cash equivalents, beginning</b>   | <b>1,561,090</b>    | 1,220,112    |
| <b>Cash and cash equivalents, ending</b>  | <b>\$ 1,890,977</b> | \$ 1,561,090 |

*The accompanying notes are an integral part of the financial statements.*



# CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.

## NOTES TO FINANCIAL STATEMENTS

### Note 1 - Nature of Activities and Summary of Significant Accounting Policies

#### **Nature of Activities**

Children's Advocacy Center of Suffolk County, Inc. (the "Organization") is a Massachusetts nonprofit corporation formed in 1994. The Organization's mission is to unite public, private and community partners to promote safety, healing and justice for child victims and their families. The Organization works with police, prosecutors, social workers, advocates, medical and mental health professionals and others to provide high-quality, specialized services for abused children and their families.

#### **Basis of Presentation**

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with the accounting principles generally accepted in the United States of America ("U.S. GAAP").

#### **Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates.

#### **Cash and Cash Equivalents**

The Organization considers all unrestricted highly liquid investments with an original maturity date of three months or less to be cash equivalents. The Organization maintains its cash and cash equivalents at financial institutions, which at times may exceed federal insurance limits. The Organization has not experienced any losses in such accounts and management does not believe it is exposed to any significant credit risks on its cash and cash equivalent accounts.

#### **Contributions Receivable**

Promises to give are included in the financial statements as contributions receivable and as support and revenue of the appropriate net asset category subject to a discount, if applicable, when a donor makes a promise that is, in substance, unconditional. The Organization evaluates its contributions receivable for collectability on a periodic basis and establishes an allowance based on prior experience and an analysis of specific promises made. At July 31, 2019 and 2018, the Organization considered its contributions receivable to be fully collectible. Accordingly, no allowance for uncollectible amounts has been recorded.

#### **Equipment and Improvements, Net**

Equipment and improvements are recorded at cost, if purchased, or at estimated fair value at the date of gift, if donated. Major additions and improvements are capitalized, while maintenance and repairs are charged to expense as incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the assets or the lease term, if shorter.

**CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**Note 1 - Nature of Activities and Summary of Significant Accounting Policies (Continued)**

**Net Assets**

The Organization is required to report information regarding its financial position and activities according to the following two classes of 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 management and the Board of Trustees.

**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 actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds to be maintained in perpetuity.

**Support and Revenue**

Unrestricted contributions are recorded as support and revenue when received or unconditionally pledged. All contributions are available for unrestricted use unless specifically restricted by the donor. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. The Organization recognizes support and revenue from government contracts and certain grants as the services are performed or the funds are expended. Transfers are made to net assets without donor restrictions as costs are incurred or time restrictions have lapsed.

Contributions of donated noncash assets are recorded at fair value in the period received. Meals, materials, utilities, telephone, transportation, and marketing/advertising were donated to the Organization for various operational activities during the years ended July 31, 2019 and 2018. These donations are included in support and revenue and expenses at their estimated fair values of \$72,726 and \$73,938 for the years ended July 31, 2019 and 2018, respectively.

During the years ended July 31, 2019 and 2018, the Organization was allowed to use portions of the City of Boston's Family Justice Center on a rent-free basis. The estimated fair value of this donation for the years ended July 31, 2019 and 2018 was \$81,900 and \$82,086, respectively, and is included in support and revenue and in expenses as rent expense.

**CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**Note 1 - Nature of Activities and Summary of Significant Accounting Policies (Continued)**

**Support and Revenue (Continued)**

Contributions of donated services that create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided as a donation, are recorded at their fair value in the period in which the services are rendered. Amounts satisfying these criteria for recognition in the financial statements as support and revenue and expenses were as follows for the years ended July 31:

|                                    | <u>2019</u>       | <u>2018</u>       |
|------------------------------------|-------------------|-------------------|
| Salary and wages                   | \$ 405,587        | \$ 406,266        |
| Related payroll taxes and benefits | 141,776           | 152,084           |
| Consulting                         | <u>50,500</u>     | <u>49,500</u>     |
|                                    | <u>\$ 597,863</u> | <u>\$ 607,850</u> |

The Organization also received donated services from numerous volunteers assisting the Organization that do not meet the criteria for recognition of donated services. The fair value of these donated services is not reasonably estimable.

**Income Taxes**

The Organization is exempt from income taxes under Internal Revenue Code ("IRC") Section 501(c)(3). The Organization is not classified as a private foundation. Contributions made to the Organization are deductible by donors as provided in IRC Section 170.

U.S. GAAP prescribes the threshold a tax position is required to meet before being recognized in the financial statements. The tax-exempt status of an entity is considered a tax position. An additional liability for uncertain tax positions ("UTPs") is recognized and recorded as a component of current income tax expense for differences between financial and income tax reporting positions which do not meet the threshold. Any interest and penalties related to UTPs are recorded as a component of income tax expense.

The Organization has not taken any positions, including tax positions that would jeopardize its tax-exempt status, which would have a material effect, individually or in the aggregate, on its financial statements and thus has not recorded a liability at July 31, 2019 or 2018.

The Organization files tax returns in federal and state jurisdictions. The Organization is no longer subject to examinations by tax authorities for years prior to the 2016 fiscal year. Currently, there are no income tax audits in process.

**Functional Allocation of Expenses**

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Salaries and benefits are allocated based on estimates of time and effort. Certain other expenses are allocated based on specific use by functional area.

**CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**Note 1 - Nature of Activities and Summary of Significant Accounting Policies (Continued)**

**Issued and Adopted Accounting Pronouncements**

In August 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-14, Presentation of Financial Statements of Not for Profit Entities. This pronouncement addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return.

The Organization adopted the ASU effective August 1, 2018, on a retrospective basis to all periods presented. See Note 8 for required disclosure on availability of financial assets and liquidity.

**Reclassifications**

Certain amounts in the 2018 financial statements have been reclassified to conform to the 2019 presentation. These reclassifications had no impact on the previously reported net assets or change in net assets.

**Note 2 - Contributions Receivable**

Contributions receivable consists of the following at July 31:

|          | <u>2019</u>       | <u>2018</u>       |
|----------|-------------------|-------------------|
| Billed   | \$ 101,370        | \$ 48,373         |
| Unbilled | <u>31,192</u>     | <u>93,505</u>     |
|          | <u>\$ 132,562</u> | <u>\$ 141,878</u> |

**Note 3 - Equipment and Improvements, Net**

Equipment and improvements, net consists of the following at July 31:

|                               | <u>2019</u>      | <u>2018</u>      |
|-------------------------------|------------------|------------------|
| Equipment                     | \$ 122,845       | \$ 111,465       |
| Leasehold improvements        | <u>47,463</u>    | <u>47,463</u>    |
|                               | 170,308          | 158,928          |
| Less accumulated depreciation | <u>123,393</u>   | <u>116,936</u>   |
|                               | <u>\$ 46,915</u> | <u>\$ 41,992</u> |

**CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**Note 4 - Net Assets With Donor Restrictions**

At July 31, 2019 and 2018, net assets with donor restrictions consists of funds held for:

|   | <u>2019</u>      | <u>2018</u>       |
|---|------------------|-------------------|
| SEEN program                            | \$ 55,747        | \$ 37,598         |
| Mental health & family advocacy program | 33,886           | 95,934            |
| Multidisciplinary team program          | 392              | -                 |
| Outreach                                | <u>6,215</u>     | <u>11,586</u>     |
|   | <u>\$ 96,240</u> | <u>\$ 145,118</u> |

**Note 5 - Net Assets Released From Restrictions**

Net assets with donor restrictions were released from donor restrictions during the years ended July 31, 2019 and 2018, by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by donors, as follows:

|   | <u>2019</u>       | <u>2018</u>       |
|---|-------------------|-------------------|
| SEEN Program                            | \$ 154,610        | \$ 211,725        |
| Mental health & family advocacy program | 469,170           | 356,093           |
| Medical use                             | 81,294            | -                 |
| Outreach                                | <u>264,789</u>    | <u>216,878</u>    |
|   | <u>\$ 969,863</u> | <u>\$ 784,696</u> |

**Note 6 - Related Party Transactions**

During 2019 and 2018, the Organization recognized approximately \$127,400 and \$24,300, respectively, in donations without donor restriction from board members and their families.

**Note 7 - Concentrations**

During 2019, the Organization received approximately 83% of its contributions from four sources. During 2018, the Organization received approximately 63% of its contributions from three sources.

At July 31, 2019, 92% of the Organization's contributions receivable were from three sources. At July 31, 2018, 73% of the Organization's contributions receivable were from four sources.

During 2019 and 2018, the Organization received approximately 85% of its donated goods and services from three sources.

**CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**Note 8 - Liquidity and Availability**

As of July 31, 2019 and 2018, financial assets and liquid resources available for general expenditures, that is, without donor or other restriction limiting their use, within one year of the statement of financial position dates, were as follows:

|  | <u>2019</u>         | <u>2018</u>         |
|--|---------------------|---------------------|
| Cash and cash equivalents  | \$ 1,890,977        | \$ 1,561,090        |
| Grants receivable  | <u>132,562</u>      | <u>141,878</u>      |
| Total financial assets and liquidity resources<br>available within one year: | <u>\$ 2,023,539</u> | <u>\$ 1,702,968</u> |

In addition to the financial assets available to meet general expenditures over the next twelve months, the Organization operates with board approved budgets and anticipates collecting sufficient revenue to cover general ongoing expenditures. Refer to the statement of cash flows, which identifies sources and uses of the Organization's cash and cash equivalents and shows positive cash and cash equivalents generated from operating activities for the year ended July 31, 2019.

**Note 9 - Contingencies**

From time to time, the Organization may be involved in legal actions arising in the ordinary course of its operations. Each of these matters is subject to various uncertainties, and it is possible that some of these matters may be resolved unfavorably. The Organization establishes accruals for losses that management deems to be probable and subject to reasonable estimate. The Organization is not currently involved in any such matters.

**Note 10 - Subsequent Events**

Management has evaluated subsequent events through January 6, 2020, the date the financial statements were approved and authorized for issuance by management, and determined that there were no subsequent events that would require recognition in, or disclosure in the notes to, the financial statements.