

GETTING  
**OUT**  
AND  
STAYING  
**OUT**

Audited Financial Statements

June 30, 2022



## Independent Auditor's Report

To the Board of Directors of  
Getting Out and Staying Out, Inc.

### ***Opinion***

We have audited the accompanying financial statements of Getting Out and Staying Out, Inc. ("GOSO"), which comprise the statement of financial position as of June 30, 2022, 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 accompanying financial statements present fairly, in all material respects, the financial position of GOSO as of June 30, 2022, and the changes in 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 ("GAAS"). 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 GOSO 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 GOSO'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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users on the basis of these 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 GOSO'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 GOSO'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.

### ***Report on Summarized Comparative Information***

The financial statements of GOSO as of and for the year ended June 30, 2021, were audited by other auditors whose report dated February 2, 2022, expressed an unmodified opinion on those statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects with the audited financial statements for which it was derived.

New York, NY  
February 27, 2023

*Sax CPAs LLP*

**GETTING OUT AND STAYING OUT, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AT JUNE 30, 2022**  
(With comparative totals at June 30, 2021)

**Assets**

	<u>6/30/22</u>	<u>6/30/21</u>
Cash and cash equivalents	\$597,128	\$1,108,749
Government grants receivable	1,285,627	938,609
Pledges receivable, net (Note 3)	642,500	877,849
Other receivables	94,640	78,586
Prepaid expenses	7,318	80,547
Fixed assets, net (Note 4)	315,216	294,822
Security deposits	<u>229,262</u>	<u>229,262</u>
Total assets	<u><u>\$3,171,691</u></u>	<u><u>\$3,608,424</u></u>

**Liabilities and Net Assets**

Liabilities:		
Accounts payable and accrued expenses	\$273,782	\$219,711
Loans payable (Note 5)	101,274	481,250
Economic Injury Disaster Loan (Note 6)	500,000	500,000
Deferred rent	<u>264,056</u>	<u>230,777</u>
Total liabilities	<u><u>1,139,112</u></u>	<u><u>1,431,738</u></u>
Net assets:		
Without donor restrictions	1,021,960	1,302,228
With donor restrictions (Note 7)	<u>1,010,619</u>	<u>874,458</u>
Total net assets	<u><u>2,032,579</u></u>	<u><u>2,176,686</u></u>
Total liabilities and net assets	<u><u>\$3,171,691</u></u>	<u><u>\$3,608,424</u></u>

*The attached notes and auditor's report are an integral part of these financial statements.*

**GETTING OUT AND STAYING OUT, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2022**  
(With comparative totals for the year ended June 30, 2021)

	Without Donor Restrictions	With Donor Restrictions	Total 6/30/22	Total 6/30/21
Public support:				
Contributions	\$1,743,572	\$862,600	\$2,606,172	\$2,426,993
Government grant income	3,145,321		3,145,321	2,512,000
Other government grant - Paycheck Protection Program (Note 8)			0	288,630
Special event income (net of expenses with a direct benefit to donors)(Note 9)	605,379		605,379	581,628
In-kind contributions (Note 10)	238,441		238,441	165,776
Program income	106,483		106,483	37,644
Other income	15,107		15,107	55,531
Loss on disposal of fixed assets			0	(22,540)
Net assets released from restriction (Note 7)	726,439	(726,439)	0	0
Total public support	<u>6,580,742</u>	<u>136,161</u>	<u>6,716,903</u>	<u>6,045,662</u>
Expenses:				
Program services	4,613,481		4,613,481	3,797,625
Supporting services:				
Management and general	1,754,431		1,754,431	1,086,830
Fundraising	493,098		493,098	571,716
Total supporting services	<u>2,247,529</u>	<u>0</u>	<u>2,247,529</u>	<u>1,658,546</u>
Total expenses	<u>6,861,010</u>	<u>0</u>	<u>6,861,010</u>	<u>5,456,171</u>
Change in net assets	(280,268)	136,161	(144,107)	589,491
Net assets - beginning of year	<u>1,302,228</u>	<u>874,458</u>	<u>2,176,686</u>	<u>1,587,195</u>
Net assets - end of year	<u><u>\$1,021,960</u></u>	<u><u>\$1,010,619</u></u>	<u><u>\$2,032,579</u></u>	<u><u>\$2,176,686</u></u>

*The attached notes and auditor's report are an integral part of these financial statements.*

**GETTING OUT AND STAYING OUT, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2022**  
(With comparative totals for the year ended June 30, 2021)

	Supporting Services			Total Supporting Services	Total Expenses 6/30/22	Total Expenses 6/30/21
	Program Services	Management and General	Fundraising			
Salaries	\$2,465,777	\$650,037	\$91,248	\$741,285	\$3,207,062	\$2,745,397
Payroll taxes and benefits	443,618	116,948	16,416	133,364	576,982	535,555
Professional fees (including in-kind) (Note 10)	559,262	637,891	203,943	841,834	1,401,096	844,666
Client assistance (including in-kind) (Note 10)	218,086				218,086	244,726
Occupancy	618,502	163,052	22,888	185,940	804,442	488,242
Office expenses (including in-kind) (Note 10)	83,496	23,470	26,899	50,369	133,865	156,906
Telephone and internet	43,087	11,359	1,594	12,953	56,040	74,834
Equipment and maintenance	106,346	10,312	30,260	40,572	146,918	74,563
Insurance	30,074	7,928	1,113	9,041	39,115	28,250
Travel and meetings		4,089		4,089	4,089	5,967
Special event expenses			244,481	244,481	244,481	127,667
Other expenses		26,070	12,832	38,902	38,902	21,014
Bad debt expense		91,351		91,351	91,351	0
Depreciation	45,233	11,924	1,674	13,598	58,831	108,384
<b>Total expenses</b>	<b>4,613,481</b>	<b>1,754,431</b>	<b>653,348</b>	<b>2,407,779</b>	<b>7,021,260</b>	<b>5,456,171</b>
Less: direct special event expenses netted with revenue			(160,250)	(160,250)	(160,250)	0
<b>Total expenses for statement of activities</b>	<b>\$4,613,481</b>	<b>\$1,754,431</b>	<b>\$493,098</b>	<b>\$2,247,529</b>	<b>\$6,861,010</b>	<b>\$5,456,171</b>

*The attached notes and auditor's report are an integral part of these financial statements.*

**GETTING OUT AND STAYING OUT, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2022**  
(With comparative totals for the year ended June 30, 2021)

	<u>6/30/22</u>	<u>6/30/21</u>
Cash flows from operating activities:		
Change in net assets	(\$144,107)	\$589,491
Adjustments to reconcile change in net assets to net cash used for operating activities:		
Forgiveness of Paycheck Protection Program loan	0	(288,630)
Depreciation	58,831	108,384
Donated leasehold improvements	0	(4,000)
Loss on disposal of fixed assets	0	22,540
Changes in assets and liabilities:		
Government grants receivable	(347,018)	(68,696)
Pledges receivable	235,349	(877,849)
Other receivables	(16,054)	(10,875)
Prepaid expenses	73,229	82,413
Security deposits	0	(185,672)
Accounts payable and accrued expenses	54,071	(51,235)
Conditional contributions	0	(372,736)
Deferred rent	33,279	227,964
Net cash flows used for operating activities	<u>(52,420)</u>	<u>(828,901)</u>
Cash flows from investing activities:		
Purchases of furniture, equipment, and leasehold improvements	<u>(79,225)</u>	<u>(287,256)</u>
Net cash flows used for investing activities	<u>(79,225)</u>	<u>(287,256)</u>
Cash flows from financing activities:		
Repayment of loans payable	(479,976)	0
Loan proceeds	<u>100,000</u>	<u>981,250</u>
Net cash flows (used for)/provided by financing activities	<u>(379,976)</u>	<u>981,250</u>
Net decrease in cash and cash equivalents	(511,621)	(134,907)
Cash and cash equivalents - beginning of year	<u>1,108,749</u>	<u>1,243,656</u>
Cash and cash equivalents - end of year	<u><u>\$597,128</u></u>	<u><u>\$1,108,749</u></u>
Supplemental information:		
Interest and taxes paid	<u>\$0</u>	<u>\$0</u>

*The attached notes and auditor's report are an integral part of these financial statements.*

**GETTING OUT AND STAYING OUT, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**Note 1 - Organization**

Getting Out and Staying Out, Inc. (“GOSO”) is dedicated to drastically reducing the recidivism rate for 16 to 24-year-old men by ensuring economic independence through purposeful education and directed employment. GOSO also manages the SAVE program that works in the community to interrupt gun violence by deploying credible messengers that partner with community stakeholders to decrease violence in our catchment area.

GOSO is a not-for-profit organization and has been notified by the Internal Revenue Service that it is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code and similar New York State regulations. GOSO has been designated as an organization which is not a private foundation.

**Note 2 - Summary of Significant Accounting Policies**

a. Basis of Accounting

The financial statements have been prepared using the accrual basis of accounting which is the process of recording revenue and expenses when earned or incurred rather than received or paid.

b. Basis of Presentation

GOSO reports information regarding its financial position and activity according to the following classes of net assets:

- *Net Assets Without Donor Restrictions* – represents those resources for which there are no restrictions by donors as to their use.
- *Net Assets With Donor Restrictions* – represents contributions and the net residual of assets with donor-imposed restrictions that are expected to be satisfied by performing certain activities or through the passage of time.

c. Revenue Recognition

GOSO follows the requirements of the Financial Accounting Standards Board’s (“FASB”) Accounting Standards Codification (“ASC”) 958-605 for recording contributions, which are recognized when contributions become unconditional in nature. Contributions are recorded in the net asset classes referred to above depending on the existence and/or nature of any donor-imposed restriction. When a restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions. If donor restricted contributions are satisfied in the same period they were received, they are classified as without donor restrictions.



GOSO evaluates whether contributions are conditional or unconditional. Contributions are considered to be conditional when both a barrier must be overcome for GOSO to be entitled to the revenue and a right of return of the asset or right of release from the obligation exists.

Government grants have been evaluated and are considered to be non-reciprocal; therefore, they are also treated as contributions under FASB ASC 958-605. In addition, government grants meet the criteria of being conditional. Revenue from these transactions is recognized when qualifying expenditures are incurred, performance related outcomes are achieved, and other conditions under the agreements are met. Cash received in advance of the conditions being met is treated as a liability.

Contributions and grants expected to be received within one year are recorded at net realizable value. Long-term pledges are recorded at fair value, using risk-adjusted present value techniques.

GOSO follows the requirements of FASB ASC 606 for recognizing revenue from contracts with customers. GOSO receives program income for workshop and training which falls under FASB ASC 606 and is included in the statement of activities. Revenue is recognized at the point in time the workshop is provided, and the performance obligation is complete. Fees that have not been collected at year end are reflected as accounts receivable. Amounts collected in advance are treated as deferred revenue.

Receivables are reviewed for collectability. Based on knowledge of specific donors and factoring in historical experience, no allowance for doubtful accounts exists as of June 30, 2022. Write-offs will be made in the period the receivable is deemed to be uncollectable.

d. Cash and Cash Equivalents

GOSO considers all liquid investments with an initial maturity of three months or less to be cash and cash equivalents.

e. Concentration of Credit Risk

Financial instruments that potentially subject GOSO to a concentration of credit risk consist of checking and savings accounts that are placed with financial institutions that management deems to be creditworthy. At year-end and at various times during the year GOSO may have uninsured balances. Management feels they have little risk and has not experienced any losses due to bank failure.

f. Fixed Assets

Fixed assets consist of leasehold improvements, furniture, and equipment that GOSO retains title to, which exceed certain dollar thresholds and benefit future periods. Fixed assets are capitalized at cost, or if donated, at the estimated fair value at the time of donation. Depreciation is calculated using the straight-line method over the estimated useful life of the asset (5 years) or remaining term of the lease.

g. Deferred Rent

Rent expense is recognized evenly over the life of the lease using the straight-line method. Rent expense recognized in excess of cash payments, primarily due to free rent received at the beginning of the lease, is reflected as deferred rent. In future years, when payments exceed the amount of rent recognized as expense, the deferred rent will be reduced until it is zero at the end of the lease.

h. In-Kind Contributions

GOSO adopted FASB's Accounting Standards Update ("ASU") No. 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, for the year ended June 30, 2022. In-kind contributions are recognized in circumstances where services 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 in-kind. See Note 10 for further details.

Donated materials are recorded at fair value at the date of donation. Accounting standards define fair value as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.

Board members and individuals volunteer their time and perform a variety of services for GOSO. These services do not meet the criteria for recognition and have not been recognized in the financial statements.

i. Management Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

j. Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the financial statements. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Management and general expenses include those expenses that are not directly identifiable with any other specific function but to provide for the overall support and direction of GOSO.

Salaries were allocated using time and effort as the basis. The following costs were allocated using the salary allocation as the basis:

- Payroll taxes and benefits
- Payroll services, IT services, and custodial fees included in professional fees
- Occupancy
- Office expenses
- Telephone and internet
- Equipment and maintenance
- Insurance
- Depreciation

All other expenses have been charged directly to the applicable program or supporting services.

k. Accounting for Uncertainty of Income Taxes

Management does not believe its financial statements include any material, uncertain tax positions. Tax filings for periods ending June 30, 2019 and later are subject to examination by applicable taxing authorities.

l. Summarized Comparative Financial Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with GOSO's financial statements for the year ended June 30, 2021, from which the summarized information was derived.

m. New Accounting Pronouncement

FASB issued Accounting Standards Update ("ASU") No. 2016-02, *Leases*. The ASU, which becomes effective for the June 30, 2023 year, requires the full obligation of long-term leases to be recorded as a liability with a corresponding "right to use asset" on the statement of financial position.

Management is in the process of evaluating the impact this standard will have on future financial statements.

**Note 3 - Pledges Receivable**

Pledges receivable are expected to be received in the following periods:

	<u>6/30/22</u>	<u>6/30/21</u>
Year ending: June 30, 2022	\$0	\$250,500
June 30, 2023	444,500	317,881
June 30, 2024	131,500	318,468
June 30, 2025	<u>68,500</u>	<u>0</u>
	644,500	886,849
Less: discount to fair value (1%)	<u>(2,000)</u>	<u>(9,000)</u>
Net pledges receivable	<u>\$642,500</u>	<u>\$877,849</u>

**Note 4 - Fixed Assets**

Fixed assets consist of the following:

	<u>6/30/22</u>	<u>6/30/21</u>
Office furniture and equipment	\$260,449	\$210,588
Leasehold improvements	<u>173,120</u>	<u>143,756</u>
	433,569	354,344
Less: accumulated depreciation	<u>(118,353)</u>	<u>(59,522)</u>
Total fixed assets, net	<u>\$315,216</u>	<u>\$294,822</u>

**Note 5 - Loans Payable**

During the years ended June 30, 2022 and June 30, 2021, GOSO received the following loans:

- On August 14, 2020, GOSO received a zero-interest loan from the Non-Profit Finance Fund in the amount of \$375,000. The full balance was outstanding at June 30, 2021. The loan matured on August 14, 2021 at which time it was repaid in full.
- On May 14, 2021, GOSO received a bridge loan from the Fund for the City of New York (“the Fund”) in the amount of \$106,250 for working capital to cover operating expenses. The full balance was outstanding at June 30, 2021. The loan was repaid in full during year ended June 30, 2022.
- On March 28, 2022, GOSO received a bridge loan from the SeaChange Capital Partners, Inc. in the amount of \$100,000 for working capital to cover operating expenses. The full balance including accrued interest expense of \$1,274 was outstanding at June 30, 2022. The loan and interest were repaid in full in July 2022.

**Note 6 - Economic Injury Disaster Loan**

In April 2021, GOSO entered into a loan agreement with the Small Business Administration (“SBA”) in the amount of \$500,000 through the Economic Injury Disaster Loan (“EIDL”) Program for working capital. Payments on the loan will begin thirty months from the date of the note. Interest will accrue at 2.75% per annum. Monthly installments of \$2,189, including principal and interest will be payable over 30 years from the date of the note. The loan is collateralized by all assets of GOSO. The full balance of \$500,000 was outstanding at June 30, 2022.

Minimum scheduled principal payments are as follows:

Year ending:	June 30, 2023	\$0
	June 30, 2024	8,413
	June 30, 2025	12,911
	June 30, 2026	13,271
	June 30, 2027	13,640
	Thereafter	<u>451,765</u>
Total		<u>\$500,000</u>



## Note 9 - Special Events

GOSO held an in-person Gala event during the year ended June 30, 2022 and a virtual event during the year ended June 30, 2021.

A summary of the special events proceeds is as follows:

	<u>6/30/22</u>	<u>6/30/21</u>
Gross revenue	\$765,629	\$581,628
Less: expenses with a direct benefit to donor	<u>(160,250)</u>	<u>0</u>
	605,379	581,628
Less: other event expenses	<u>(84,231)</u>	<u>(127,667)</u>
Total	<u>\$521,148</u>	<u>\$453,961</u>

## Note 10 - In-Kind Contributions

In-kind contributions were allocated as follows:

	<u>June 30, 2022</u>			
	<u>Program</u>	Management and <u>General</u>	<u>Fundraising</u>	<u>Total</u>
Professional fees	\$0	\$228,591	\$0	\$228,591
Client assistance	8,900	0	0	8,900
Office expenses	<u>0</u>	<u>950</u>	<u>0</u>	<u>950</u>
Total	<u>\$8,900</u>	<u>\$229,541</u>	<u>\$0</u>	<u>\$238,441</u>

During the year ended June 30, 2021, GOSO received in-kind contributions of \$165,776, which consisted of donated leasehold improvements of \$4,000 and donated services of \$161,776.

	<u>June 30, 2021</u>			
	<u>Program</u>	Management and <u>General</u>	<u>Fundraising</u>	<u>Total</u>
Professional fees	\$76,108	\$45,522	\$0	\$121,630
Client assistance	37,646	0	0	37,646
Office expenses	<u>0</u>	<u>2,500</u>	<u>0</u>	<u>2,500</u>
Total	<u>\$113,754</u>	<u>\$48,022</u>	<u>\$0</u>	<u>\$161,776</u>

The valuation of in-kind contributions is based on fair market value on the basis of recent comparable prices for retaining similar services or purchasing similar goods in the New York City Metropolitan area. There are no associated donor restrictions.

## Note 11 - Commitments and Contingencies

GOSO occupies office space in New York under the following lease agreements:

- Space at 1652 Park Avenue that expires in September 2023
- Space at 2310 First Avenue that expires in October 2023
- Space at 2283 Third Avenue that expires in March 2031

The future guaranteed minimum payments under the terms of all leases are as follows:

Year ending:	June 30, 2023	\$719,210
	June 30, 2024	669,006
	June 30, 2025	688,961
	June 30, 2026	740,376
	June 30, 2027	740,376
	Thereafter	<u>2,776,410</u>
		<u>\$6,334,339</u>

Total rent expense was approximately \$752,000 and \$465,000 as of June 30, 2022 and 2021, respectively.

GOSO conducts programs which are publicly supported by governmental agencies. Some programs are subject to governmental agency audits and retroactive adjustments for “disallowed” expenses. No reserves for potential payments to government agencies has been made as management does not believe that any future disallowances will be material.

In its normal course of business, GOSO may become a party to various claims related to general employment matters. Potential claims or losses are accrued when such claims are considered probable of requiring payment.

## Note 12 - Retirement Plan

GOSO maintains a tax deferred 401(k) retirement plan on behalf of participating employees. All employees who are at least 21 years of age and have completed three consecutive months of employment may participate by designating a percentage of their salaries, subject to regulatory limits, to be contributed to the plan on a pre-tax basis. Contributions to the plan are fully vested immediately. GOSO did not make any contributions to the plan during the year ended June 30, 2022 or June 30, 2021.

## Note 13 - Availability and Liquidity

GOSO maintains cash on hand to be available for its general expenditures, liabilities, and other obligations for on-going operations. As part of its liquidity management plan, GOSO operates its programs within a board approved budget and relies on grants, contributions, and earned income to fund its operations and program activities.

The following reflects GOSO's financial assets at June 30, 2022 that are available to meet cash needs for general expenditures within one year:

Cash and cash equivalents	\$597,128
Government grants receivable	1,285,627
Pledges receivable due within one year	444,500
Other receivables	<u>94,640</u>
Total financial assets	\$2,421,895
Less amounts not available for general expenditures:	
Donor contributions restricted to specific purposes	<u>(457,618)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$1,964,277</u>

**Note 14 - Subsequent Events**

Subsequent events have been evaluated through February 27, 2023, the date the financial statements were available to be issued. Adjustments and disclosures have been made for all material subsequent events that have occurred.