

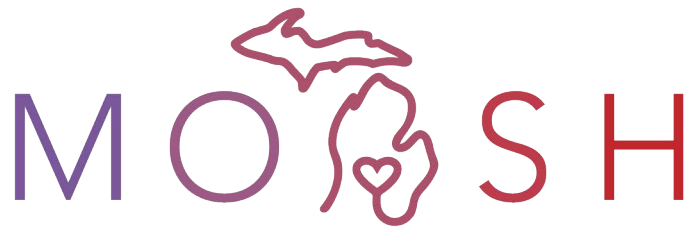
Michigan Organization on Adolescent Sexual Health

(a nonprofit Michigan corporation)

East Lansing, Michigan

Financial Statements

September 30, 2022 and 2021



michigan organization on
adolescent sexual health

Michigan Organization on Adolescent Sexual Health

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Independent Auditors' Report

To the Board of Directors
Michigan Organization on Adolescent Sexual Health
East Lansing, Michigan

Opinion

We have audited the accompanying financial statements of Michigan Organization on Adolescent Sexual Health (a nonprofit organization), which comprise the statement of financial position as of September 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 financial statements referred to above present fairly, in all material aspects, the financial position of Michigan Organization on Adolescent Sexual Health as of September 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. The financial statements of Michigan Organization on Adolescent Sexual Health as of September 30, 2021 were audited by other auditors whose report dated February 24, 2022 expressed an unmodified opinion on those statements.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section in our report. We are required to be independent of Michigan Organization on Adolescent Sexual Health 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 Michigan Organization on Adolescent Sexual Health's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Independent Auditors' Report (continued)

Auditors' 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Michigan Organization on Adolescent Sexual Health'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 Michigan Organization on Adolescent Sexual Health'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.

Altruic Advisors, CPAs

Certified Public Accountants

Lansing, Michigan
June 6, 2023

Michigan Organization on Adolescent Sexual Health

Statements of Financial Position

September 30	2022	2021
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 695,237	\$ 586,839
Grants receivable	196,574	43,882
Accounts receivable	5,202	1,650
Prepaid expenses	27,285	16,961
Total current assets	<u>924,298</u>	<u>649,332</u>
Total assets	<u>\$ 924,298</u>	<u>\$ 649,332</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 46,454	\$ 18,785
Accrued compensation	22,417	10,606
Refundable advance	157,069	94,750
Deferred revenue	10,000	15,994
Funds held for others	43,897	33,604
Total current liabilities	<u>279,837</u>	<u>173,739</u>
Net Assets		
Without donor restrictions	254,274	215,064
With donor restrictions	390,187	260,529
Total net assets	<u>644,461</u>	<u>475,593</u>
Total liabilities and net assets	<u>\$ 924,298</u>	<u>\$ 649,332</u>

The accompanying Notes are an integral part of these financial statements

Michigan Organization on Adolescent Sexual Health

Statement of Activities

Year ended September 30, 2022

	Without donor Restrictions	With donor Restrictions	Total
Operating Support and Revenue			
Operating Support			
Grants and contributions	\$ 832,165	\$ 516,082	\$ 1,348,247
In-kind contributions	31,749	-	31,749
Net assets released from restrictions			
Satisfaction of purpose restrictions	386,424	(386,424)	-
Total operating support	<u>1,250,338</u>	<u>129,658</u>	<u>1,379,996</u>
Operating Revenue			
Program income	<u>139,863</u>	-	<u>139,863</u>
Total operating support and revenue	<u>1,390,201</u>	<u>129,658</u>	<u>1,519,859</u>
Operating Expenses			
Program services	<u>1,168,009</u>	-	<u>1,168,009</u>
Supporting services			
General and administrative	172,459	-	172,459
Fundraising	10,923	-	10,923
Total supporting services	<u>183,382</u>	-	<u>183,382</u>
Total operating expenses	<u>1,351,391</u>	-	<u>1,351,391</u>
Total operating support and revenue in excess of operating expenses	<u>38,810</u>	<u>129,658</u>	<u>168,468</u>
Other Changes			
Other revenue	<u>400</u>	-	<u>400</u>
Change in Net Assets	<u>39,210</u>	<u>129,658</u>	<u>168,868</u>
Net Assets, Beginning of Year	<u>215,064</u>	<u>260,529</u>	<u>475,593</u>
Net Assets, End of Year	<u>\$ 254,274</u>	<u>\$ 390,187</u>	<u>\$ 644,461</u>

The accompanying Notes are an integral
part of these financial statements

Michigan Organization on Adolescent Sexual Health

Statement of Activities

Year ended September 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Operating Support and Revenue			
Operating Support			
Grants and contributions	\$ 869,997	\$ 87,875	\$ 957,872
In-kind contributions	2,268	-	2,268
Net assets released from restrictions			
Satisfaction of purpose restrictions	210,947	(210,947)	-
Total operating support	<u>1,083,212</u>	<u>(123,072)</u>	<u>960,140</u>
Operating Revenue			
Program income	34,284	-	34,284
Total operating revenue	<u>34,284</u>	<u>-</u>	<u>34,284</u>
 Total operating support and revenue	 <u>1,117,496</u>	 <u>(123,072)</u>	 <u>994,424</u>
Operating Expenses			
Program services	879,366	-	879,366
Supporting services			
General and administrative	184,350	-	184,350
Fundraising	5,893	-	5,893
Total supporting services	<u>190,243</u>	<u>-</u>	<u>190,243</u>
Total operating expenses	<u>1,069,609</u>	<u>-</u>	<u>1,069,609</u>
 Total operating support and revenue in excess (deficit) of operating expenses	 <u>47,887</u>	 <u>(123,072)</u>	 <u>(75,185)</u>
Other Changes			
Other revenue	285	-	285
Change in Net Assets	48,172	(123,072)	(74,900)
Net Assets, Beginning of Year	<u>166,892</u>	<u>383,601</u>	<u>550,493</u>
Net Assets, End of Year	<u>\$ 215,064</u>	<u>\$ 260,529</u>	<u>\$ 475,593</u>

The accompanying Notes are an integral part of these financial statements

Michigan Organization on Adolescent Sexual Health

Statement of Functional Expenses

Year ended September 30, 2022

	Program Services	Supporting Services			Total Expenses
		General and Administrative	Fundraising	Total	
Salaries and wages	\$ 577,594	\$ 104,467	\$ 7,913	\$ 112,380	\$ 689,974
Payroll taxes	45,733	8,271	628	8,899	54,632
Fringe benefits	39,355	7,118	541	7,659	47,014
Total personnel costs	<u>662,682</u>	<u>119,856</u>	<u>9,082</u>	<u>128,938</u>	<u>791,620</u>
Consulting fees	243,076	250	-	250	243,326
Program expenses	104,351	45	-	45	104,396
Youth payments	86,708	171	-	171	86,879
Accounting fees	3,535	48,724	-	48,724	52,259
Office expense	26,574	1,196	-	1,196	27,770
Professional development	11,953	389	-	389	12,342
Insurance	10,701	541	-	541	11,242
Travel	10,931	-	-	-	10,931
Marketing	2,608	1,026	-	1,026	3,634
Grant expenses	2,621	-	-	-	2,621
Board expenses	2,269	261	79	340	2,609
Fundraising expenses	-	-	1,762	1,762	1,762
Total expenses	<u>\$ 1,168,009</u>	<u>\$ 172,459</u>	<u>\$ 10,923</u>	<u>\$ 183,382</u>	<u>\$ 1,351,391</u>

The accompanying Notes are an integral part of these financial statements

Michigan Organization on Adolescent Sexual Health

Statement of Functional Expenses

Year ended September 30, 2021

	Program Services	Supporting Services			Total Expenses
		General and Administrative	Fundraising	Total	
Salaries and wages	\$ 366,104	\$ 65,376	\$ 4,358	\$ 69,734	\$ 435,838
Payroll taxes	33,663	6,011	401	6,412	40,075
Fringe benefits	21,989	3,927	262	4,189	26,178
Total personnel costs	421,756	75,314	5,021	80,335	502,091
Consulting fees	263,119	6,690	-	6,690	269,809
Accounting fees	-	98,347	-	98,347	98,347
Program expenses	93,460	-	-	-	93,460
Youth payments	51,143	-	-	-	51,143
Office expense	13,601	2,129	-	2,129	15,730
Professional development	13,773	453	-	453	14,226
Marketing	6,796	896	-	896	7,692
Insurance	7,257	264	-	264	7,521
Board expenses	4,709	179	-	179	4,888
Travel	2,047	78	-	78	2,125
Grant expenses	1,705	-	-	-	1,705
Fundraising expenses	-	-	872	872	872
Total expenses	\$ 879,366	\$ 184,350	\$ 5,893	\$ 190,243	\$ 1,069,609

The accompanying Notes are an integral part of these financial statements

Michigan Organization on Adolescent Sexual Health

Statements of Cash Flows

Increase (Decrease) in Cash and Cash Equivalents

Years ended September 30	2022	2021
Cash Flows From Operating Activities		
Change in net assets	\$ 168,868	\$ (74,900)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Increase (decrease) from changes in assets and liabilities		
Pledges and grants receivable	(152,692)	180,084
Accounts receivable	(3,552)	-
Prepaid expenses	(10,324)	(8,505)
Accounts payable	27,669	7,719
Accrued expenses	11,811	(27,244)
Refundable advances	62,319	-
Deferred revenue	(5,994)	83,519
Funds held for others	10,293	18,618
Other liabilities	-	(6,008)
Net cash provided by operating activities	<u>108,398</u>	<u>173,283</u>
Net Increase in Cash and Cash Equivalents	108,398	173,283
Cash and Cash Equivalents, Beginning of Year	<u>586,839</u>	<u>413,556</u>
Cash and Cash Equivalents, End of Year	<u>\$ 695,237</u>	<u>\$ 586,839</u>

Michigan Organization on Adolescent Sexual Health

Notes to Financial Statements

September 30, 2022 and 2021

Note 1 – Nature of Organization and Significant Accounting Policies

Nature of Organization. Michigan Organization on Adolescent Sexual Health ("the Organization" or "MOASH") is a not-for-profit Michigan corporation that works to ensure that young people in Michigan have access to best practice sexual health education and sexual health services. The Organization's sources of support include local, state, and national funding from individual, government, and foundation donors.

Description of Program Services:

Advocacy. MOASH works to raise awareness and educate at the local, state, and national levels to advance sexual health. MOASH conducts direct and grassroots lobbying within the 501(c)(3) limitations and when funding allows.

Youth Advisory Councils. MOASH coordinates and facilitates a group of youth advisory councils (YAC) under its YAC Collective programming. YACs are groups of young people working together to advance adolescent sexual health in Michigan while building personal and professional knowledge and skills. YACs are youth-driven with support from MOASH staff facilitators and youth co-facilitators.

LGBT K-12. MOASH works with partners across the state to improve inclusion and affirmation of LGBTQIA+ youth in educational and medical settings. All work is in line with best practices and Michigan law and policy.

Pregnancy and Parenting Support. MOASH works alongside program partners, including young people, to reduce the incidence of unintended pregnancy; as well as support expectant and parenting youth.

Violence Prevention. MOASH works to prevent violence among young people, especially sexual violence and all that overlaps with sexual violence. This includes programming at local and state levels.

Mission Support. MOASH consistently works to advance its mission and to align its policies, practices, and values both to external-facing work and internal operations.

Description of Supporting Services:

General and Administrative. Includes the functions necessary to provide support to the Organization's program activities. General and administrative activities include those that provide governance (Board of Directors), oversight, business management, financial recordkeeping, budgeting, legal services, human resource management, and similar activities that ensure an adequate working environment and an equitable employment program.

Fundraising. Provides the structure necessary to encourage and secure financial support from individuals, foundations, governments, and corporations.

Michigan Organization on Adolescent Sexual Health

Notes to Financial Statements

September 30, 2022 and 2021

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Use of Estimates. The preparation of financial statements in conformity 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. Accordingly, actual results could differ from those estimates.

Basis of Accounting. The financial statements of the Organization have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Cash and Cash Equivalents. The Organization considers all highly liquid debt instruments with maturities of three months or less to be cash equivalents. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Grants Receivable. Grants receivable are stated net of allowances for doubtful amounts. Management provides for probable doubtful pledges through a provision for bad debt expense and an adjustment to the allowance account based on its assessment of the current status of individual pledges. Balances still outstanding after management has used reasonable collection efforts are written off through a reduction to the allowance account and a corresponding reduction to the receivable account. Management has determined that grants receivable are fully collectible and, therefore, has not recorded an allowance for doubtful accounts as of September 30, 2022 and 2021.

Property and Equipment. It is the Organization's policy to capitalize property and equipment at cost for purchases over \$2,500, while repair and maintenance items are charged to expense. Donations of property and equipment are capitalized at their estimated fair value at the date of gift. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Property and equipment are depreciated using the straight-line method over the estimated useful lives of the assets. As of September 30, 2022 and 2021, the Organization did not have any property and equipment.

Basis of Net Asset Presentation. The Organization reports information regarding its financial position and activities according to two classes of net assets, net assets without donor restrictions and net assets with donor restrictions:

Net Assets Without Donor Restrictions. Net assets resulting from revenues generated, receiving contributions that have no donor stipulations, providing services, receiving rents, and receiving interest and other income, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.

Net Assets With Donor Restrictions. Net assets resulting from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated net assets, until the donor restriction expires, that is, until the stipulated time restriction ends or the purpose restriction is accomplished.

Michigan Organization on Adolescent Sexual Health

Notes to Financial Statements

September 30, 2022 and 2021

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Grants and Contributions. Grants and contributions are recognized when amounts are received. Donor-restricted grants and contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions. Grants and contributions that are restricted by the donor or grantor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the amounts are recognized.

Contributed Services, Facilities, Goods, and New Accounting Pronouncement Adopted. Contributed services are recognized if the services received satisfy the criteria for recognition. Contributions of services are recognized if services received (a) create or enhance non-financial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. Certain other volunteer services are not recorded in these financial statements as they do not meet the criteria for recognition. The Organization received donated services, facilities, and goods for the years ended September 30, 2022 and 2021 (See Note 3).

The Financial Accounting Standards Board issued Accounting Standards Update ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, to improve transparency of contributed nonfinancial assets for not-for-profit entities through enhancements to presentation and disclosure. The new standard requires that contributed nonfinancial assets are presented separately in the statement of activities. New disclosures are also required to disaggregate contributed nonfinancial assets by category type and other qualitative information about utilization, policies, and valuation techniques.

Revenue Recognition.

Timing of Satisfaction. Revenue from contracts with customers is predominantly earned at a point in time, determined by the completion of performance obligations stated within the agreements, and consists of service fees for providing educational and other services to various organizations.

Transaction Price. The transaction price of a contract with a client is the amount of consideration to which the Organization expects to be entitled for transferring promised services to the member or customer.

Contract Balances. The following table provides information about the Organization's receivables from contracts with customers at September 30:

	<u>2022</u>	<u>2021</u>
Accounts receivable, beginning of year	\$ 1,650	\$ -
Accounts receivable, end of year	\$ 5,202	\$ 1,650
Deferred revenue, beginning of year	\$ 15,994	\$ 27,225
Deferred revenue, end of year	\$ 10,000	\$ 15,994

Michigan Organization on Adolescent Sexual Health

Notes to Financial Statements

September 30, 2022 and 2021

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Revenue Recognition (continued).

Accounting Policies and Practical Expedients Elected. The Organization is electing to use the right to invoice practical expedient, which allows an entity to recognize revenue in the amount of consideration to which the entity has the right to invoice when the amount that the entity has the right to invoice corresponds directly to the value transferred to the member or customer. Therefore, the Organization will apply the invoice practical expedient to performance obligations satisfied over time.

The Organization's contracts do not include significant financing components.

Income Taxes. The Organization is a nonprofit corporation exempt from income taxes as described in Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as other than a private foundation. Accordingly, no provision for income taxes has been made.

Functional Allocation of Expenses. Direct expenses have been allocated to the applicable program for which the expenses were incurred. Indirect expenses have been allocated between program and supporting services based on an analysis of personnel time and space utilized for the related activities.

Reclassifications. Certain amounts from the financial statements for the year ended September 30, 2021 have been reclassified to conform to current year presentation, without affecting the change in net assets.

Subsequent Events. The Organization evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through June 6, 2023, the date at which the financial statements were available for release.

Note 2 – Net Assets with Donor Restrictions

The balance of net assets with donor restrictions at September 30, 2022 is as follows:

	<u>October 1, 2021</u>	<u>Increases</u>	<u>Releases</u>	<u>September 30, 2022</u>
Time restrictions:				
Grants receivable	\$ -	\$ 154,808	\$ -	\$ 154,808
Purpose restrictions:				
Advocacy	26,591	115,500	93,176	48,915
Youth Advisory Councils	104,599	119,689	160,044	64,244
LGBT K-12	15,422	47,958	15,422	47,958
Pregnancy and Parenting Support	10,263	3,127	8,327	5,063
Mission Support	103,654	75,000	109,455	69,199
Total	<u>\$ 260,529</u>	<u>\$ 516,082</u>	<u>\$ 386,424</u>	<u>\$ 390,187</u>

Michigan Organization on Adolescent Sexual Health

Notes to Financial Statements

September 30, 2022 and 2021

Note 2 – Net Assets with Donor Restrictions (continued)

The balance of net assets with donor restrictions at September 30, 2021 is as follows:

	October 1, 2020	Increases	Releases	September 30, 2021
Purpose restrictions:				
Advocacy	\$ -	\$ 26,591	\$ -	\$ 26,591
Youth Advisory Councils	52,046	78,104	25,551	104,599
LGBT K-12	133,121	15,422	133,121	15,422
Pregnancy and Parenting Support	25,297	2,000	17,034	10,263
Mission Support	173,137	-	69,483	103,654
Total	<u>\$ 383,601</u>	<u>\$ 122,117</u>	<u>\$ 245,189</u>	<u>\$ 260,529</u>

Note 3 – In-kind Contributions

The Organization received the following in-kind support during the years ended September 30:

	2022	2021	Usage
In-kind services	\$ 23,320	\$ 2,268	Programs
In-kind facilities-use	7,500	-	Programs
In-kind goods	929	-	Programs
	<u>\$ 31,749</u>	<u>\$ 2,268</u>	

The Organization received donated services that were valued using estimated hourly wage for identical services using pricing data of similar services under a 'like-kind' methodology, considering the utility of the services at the time of the contribution. Contributed facilities were valued using 'like-kind' methodology for similar size facilities in the Grand Rapids, Michigan area. Contributed goods were valued using estimated average US prices of identical or similar products using pricing data of similar products under a 'like-kind' methodology, considering the utility of the goods at the time of the contribution. No in-kind contributions were restricted. The Organization does not sell donated services, facility use, or goods.

Note 4 – Retirement Plan

The Organization started a 403(b) plan in July 2021 covering all non-student employees who work 20 hours or more per week. Employees that work under 20 hours per week are eligible to participate in the Plan upon attaining one year of service. Each year, participants may contribute up to the maximum amounts allowed (including catch-up contributions) by the Internal Revenue Service. The Organization contributes matching contributions of 100% of the first 1% of the participant's eligible compensation. The Organization may also make a discretionary contribution to the Plan. Contributions for the years ended September 30, 2022 and 2021 were \$10,410 and \$2,054, respectively.

Michigan Organization on Adolescent Sexual Health

Notes to Financial Statements

September 30, 2022 and 2021

Note 5 – Liquidity and Availability of Resources

The Organization receives significant contributions, grants, and promises to give that are restricted by donors and grantors, and considers contributions and grants restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability; maintaining adequate liquid assets to fund near-term operating needs; and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The Organization has a goal to maintain current financial assets less current liabilities at a minimum of two months budgeted operating expenses. To achieve this target, the Organization forecasts its future cash flows and monitors its liquidity quarterly, and monitors its reserves annually. During the years ended September 30, 2022 and 2021, the level of liquidity and reserves was managed within this target.

The Organization's financial assets available for general expenditures within one year are as follows at September 30:

	<u>2022</u>	<u>2021</u>
Financial assets at year end:		
Cash and cash equivalents	\$ 695,237	\$ 586,839
Grants receivable	196,574	43,882
Accounts receivable	<u>5,202</u>	<u>1,650</u>
 Financial assets available for general expenditures within one year	 <u>\$ 897,013</u>	 <u>\$ 632,371</u>

All of the Organization's net asset restrictions are generally released within the next fiscal year.

Note 6 – Concentrations of Credit Risk

Support and Revenue Concentration. During the year ended September 30, 2022, the Organization had two grantors who comprised approximately 33% of total support and revenue. During the year ended September 30, 2021, the Organization had one grantor who comprised approximately 46% of total support and revenue.

Bank Deposits. At certain times during the years ended September 30, 2022 and 2021, the Organization maintained cash balances in excess of federally insured limits. Management believes the risk of loss on these amounts is minimal.