

4WORD

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**

YEARS ENDED DECEMBER 31, 2021 AND 2020



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**4WORD
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INDEPENDENT AUDITORS' REPORT

Board of Directors and Management
4word
Dallas, Texas

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of 4word which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 4word as of December 31, 2021 and 2020, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 4word and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 4word's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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 auditors' 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 GAAS 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 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 GAAS, 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 4word'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 4word'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.



CliftonLarsonAllen LLP

Fort Worth, Texas
July 18, 2022

4WORD
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
Cash and Cash Equivalents	\$ 559,684	\$ 587,713
Grants and Pledges Receivable, Net of Allowance	251,386	202,653
Prepaid Expenses	100,710	61,058
Inventory	3,973	4,728
Property and Equipment, Net	3,083	3,806
Total Assets	\$ 918,836	\$ 859,958
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 9,285	\$ 60,555
Accrued Liabilities	7,906	2,160
Deferred Revenue	351,797	240,080
Total Liabilities	368,988	302,795
NET ASSETS		
Without Donor Restrictions:		
Undesignated	118,338	127,637
Operating Reserves - Board Designated	145,997	145,928
Total Without Donor Restrictions	264,335	273,565
With Donor Restrictions:		
Purpose Restrictions	285,513	283,598
Total With Donor Restrictions	285,513	283,598
Total Net Assets	549,848	557,163
Total Liabilities and Net Assets	\$ 918,836	\$ 859,958

See accompanying Notes to Financial Statements.

**4WORD
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2021 AND 2020**

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND OTHER SUPPORT						
Contributions and Grants	\$ 347,556	\$ 104,313	\$ 451,869	\$ 230,399	\$ 279,461	\$ 509,860
C-Level Forum	195,195	-	195,195	145,985	-	145,985
Donated Goods and Services	126,210	-	126,210	120,000	-	120,000
Mentorship, Net of Scholarships of \$11,149 in 2021 and \$6,896 in 2020	17,004	-	17,004	28,109	-	28,109
Speaking and Writing Fees and Other Revenue	(330)	-	(330)	1,062	-	1,062
Service Fees and Membership	24,493	-	24,493	17,650	-	17,650
Special Event Revenue, Net of Direct Costs of \$167,654 in 2021 and \$236,050 in 2020	193,181	-	193,181	259,845	-	259,845
Community Group Income	18,070	-	18,070	25,427	-	25,427
Digital Community Sponsorship	6,000	-	6,000	-	-	-
Net Assets Released from Restrictions:						
Satisfaction of Purpose Restrictions	102,398	(102,398)	-	35,000	(35,000)	-
Total Revenue and Other Support	1,029,777	1,915	1,031,692	863,477	244,461	1,107,938
EXPENSES						
Program	637,715	-	637,715	555,063	-	555,063
Management and General	171,031	-	171,031	147,249	-	147,249
Fundraising	230,261	-	230,261	160,351	-	160,351
Total Expenses	1,039,007	-	1,039,007	862,663	-	862,663
CHANGE IN NET ASSETS	(9,230)	1,915	(7,315)	814	244,461	245,275
Net Assets - Beginning of Year	273,565	283,598	557,163	272,751	39,137	311,888
NET ASSETS - END OF YEAR	<u>\$ 264,335</u>	<u>\$ 285,513</u>	<u>\$ 549,848</u>	<u>\$ 273,565</u>	<u>\$ 283,598</u>	<u>\$ 557,163</u>

See accompanying Notes to Financial Statements.

4WORD
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2021

	Program Services	Management and General	Fundraising	Total
Salaries and Related Expenses	\$ 75,677	\$ 34,110	\$ 75,444	\$ 185,231
Professional Fees	52,807	86,911	5,684	145,402
Contract Services	312,100	17,698	109,020	438,818
Travel	4,252	951	3,077	8,280
Luncheon Costs	5,031	-	32	5,063
Meals	3,281	5,810	4,447	13,538
Miscellaneous	92	-	-	92
Marketing	26,971	-	544	27,515
Advertising and Public Relations	-	8,851	-	8,851
Depreciation and Amortization	-	723	-	723
Supplies	50	138	883	1,071
Merchant Fees	7,254	2,240	20,467	29,961
Postage and Shipping	323	1,028	907	2,258
Community Group Expenses	19,459	-	-	19,459
Meetings and Conferences	1,515	-	1,423	2,938
Insurance	(126)	2,058	-	1,932
Printing and Copying	38	165	1,227	1,430
Gifts	614	571	6,127	7,312
Software	1,306	8,515	50	9,871
Taxes and licenses	-	952	-	952
C-Level Forum	119,431	-	-	119,431
Website Development	1,856	310	929	3,095
Charitable Contributions	5,784	-	-	5,784
Special Events Costs	-	-	167,654	167,654
Total Gross Expenses	<u>637,715</u>	<u>171,031</u>	<u>397,915</u>	<u>1,206,661</u>
Direct Costs Netted Against Special Events Revenues in the Statement of Activities	<u>-</u>	<u>-</u>	<u>(167,654)</u>	<u>(167,654)</u>
Total Expenses	<u>\$ 637,715</u>	<u>\$ 171,031</u>	<u>\$ 230,261</u>	<u>\$ 1,039,007</u>

See accompanying Notes to Financial Statements.

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STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2020

	Program Services	Management and General	Fundraising	Total
Salaries and Related Expenses	\$ 80,121	\$ 31,706	\$ 78,505	\$ 190,332
Professional Fees	36,936	81,373	7,049	125,358
Contract Services	305,288	6,176	54,611	366,075
Travel	1,857	77	1,495	3,429
Luncheon Costs	3,083	-	-	3,083
Meals	1,017	4,088	2,100	7,205
Miscellaneous	2,275	888	921	4,084
Marketing	22,680	-	842	23,522
Advertising and Public Relations	-	5,197	-	5,197
Depreciation and Amortization	-	2,061	-	2,061
Supplies	95	398	481	974
Merchant Fees	4,503	7,549	7,069	19,121
Postage and Shipping	(1,338)	2,746	729	2,137
Community Group Expenses	13,023	-	-	13,023
Meetings and Conferences	50	1,055	50	1,155
Insurance	-	2,423	-	2,423
Printing and Copying	1,373	286	332	1,991
Gifts	1,620	366	6,098	8,084
Software	2,302	613	69	2,984
Taxes and licenses	-	247	-	247
C-Level Forum	80,178	-	-	80,178
Special Events Costs	-	-	236,050	236,050
Total Gross Expenses	<u>555,063</u>	<u>147,249</u>	<u>396,401</u>	<u>1,098,713</u>
Direct Costs Netted Against Special Events				
Revenues in the Statement of Activities	<u>-</u>	<u>-</u>	<u>(236,050)</u>	<u>(236,050)</u>
Total Expenses	<u>\$ 555,063</u>	<u>\$ 147,249</u>	<u>\$ 160,351</u>	<u>\$ 862,663</u>

See accompanying Notes to Financial Statements.

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STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (7,315)	\$ 245,275
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	723	2,061
Changes in Operating Assets and Liabilities:		
Grants and Pledges Receivable	(48,733)	(197,653)
Prepaid Expenses	(39,652)	17,036
Inventory	755	825
Accounts Payable	(51,270)	192
Accrued Liabilities	5,746	(2,474)
Deferred Revenue	111,717	(19,788)
Net Cash Provided (Used) by Operating Activities	<u>(28,029)</u>	<u>45,474</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(28,029)	45,474
Cash and Cash Equivalents - Beginning of Year	<u>587,713</u>	<u>542,239</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 559,684</u>	<u>\$ 587,713</u>

See accompanying Notes to Financial Statements.

4WORD
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 ORGANIZATION AND OPERATIONS

4word (the Organization) is a Texas nonprofit exempt organization aiming to narrow the gap in resources facing every woman serious about her career, relationships, and faith. The Organization provides a vibrant equipping community for influential and aspirational women through mentoring, face to face/virtual community groups and digital content. Meetings are held at the local Chapter level to facilitate building this community. The Organization operates on a global level as well as through local established Chapters in sixteen states. Revenues are mostly from private contributions.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Organization is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management who are responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America (GAAP) and have been consistently applied in the preparation of the financial statements.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and released from restrictions when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with maturities of three months or less at the time of purchase to be cash equivalents.

Concentrations of Risk

During the years ended December 31, 2021 and 2020, the Organization's deposits occasionally exceeded federal deposit insurance. The Federal Deposit Insurance Corporation (FDIC) currently insures the deposits up to \$250,000 per financial institution. The excess above \$250,000 is backed only by the soundness of the financial institution. Management believes the risk of incurring material losses related to this credit risk is remote.

Program Revenue

Membership - Revenue is recognized over a year or the membership period. Payments received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred, respectively.

Mentorship - Revenue is recognized over a ten week mentorship period. Payments received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred, respectively.

C-Level Forum - Revenue is recognized when the forum is held. Payments received in advance of the forum occurring are deferred.

Community Group Income - Revenue is recognized when the community group events are held. Payments received in advance of the of events occurring are deferred.

Grants and Pledges Receivable

Contributions, which include unconditional promises to give (pledges), are recognized as revenues in the period the Organization is notified of the commitment. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Conditional promises to give as of December 31, 2021 and 2020 totaled \$900,000 and \$-0-, respectively. Bequests are recorded as revenue at the time the Organization has an established right to the bequest and the proceeds are measurable. Management evaluates collectability of pledges based on an assessment of the credit history with those having outstanding balances and current relationships with them. The allowance for uncollectible pledges was \$-0- as of December 31, 2021 and 2020.

Inventory

Inventory, consisting of books, is valued at the lower of cost or net realizable value.

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Acquisitions of property and equipment in excess of \$500 are capitalized. Property and equipment purchased are recorded at cost. Donated assets are reflected as contributions at their estimated values on the date received.

The Organization expenses costs incurred in the planning and research stage of its website development, as well as costs incurred to operate the site. Costs incurred to develop the applications and infrastructure and costs that increase the functionality of the website are capitalized.

Depreciation and Amortization

Depreciation and amortization of property and equipment is calculated using the straight-line method over the estimated useful lives of the assets which generally range from three to five years.

Revenue With and Without Donor Restrictions

Contributions received are recorded with or without donor restrictions, depending on the existence and/or nature of any donor restrictions. Donor-restricted support is reported as an increase in net assets with donor restrictions. 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 and reported in the statement of activities as net assets released from restrictions.

Revenue from services and events is recognized in the period the services are performed and events occur. Deferred revenue represents amounts collected in advance for services and events occurring in the subsequent year.

Donated Assets and Services

Donations of property, equipment, materials and other assets are recorded as support at their estimated fair value at the date of donation. Such donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose.

The Organization recognizes donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**4WORD
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Advertising

Advertising costs are expensed as incurred. Total advertising expenses for the years ended December 31, 2021 and 2020 were \$8,851 and \$5,197, respectively.

Federal Income Tax

The Organization is a nonprofit entity exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). Taxes are paid on net income earned from sources unrelated to the exempt purposes. There was \$3,684 and \$-0- net income from unrelated business for the years ended December 31, 2021 and 2020, respectively. Total unrelated business income tax due was \$900 and \$-0- for the years ended December 31, 2021 and 2020, respectively.

NOTE 3 LIQUIDITY AND AVAILABILITY

The Organization receives significant contributions and promises to give as unrestricted or as restricted by donors, and considers contributions 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 met. The Organization has a liquidity policy to maintain current financial assets less current liabilities at a minimum of 90 days operating expenses. To achieve this target, the entity forecasts its future cash flows and monitors its liquidity quarterly, and monitors its reserves annually. During the year ended December 31, 2021, the level of liquidity and reserves was managed within the policy requirements.

4word's financial assets available within one year of the statement of financial position date for general expenditure are as follows:

	2021	2020
Cash and Cash Equivalents	\$ 559,684	\$ 587,713
Grants and Pledges Receivable, Net	193,074	106,610
Less: Amounts Restricted by Donors	(224,850)	(183,766)
Less: Operating Reserves - Board-Designated	(145,997)	(145,928)
Total	\$ 381,911	\$ 364,629

The board designates an operating reserve of 25% of net assets annually. Although the Organization does not intend to spend from this board-designated operating reserve, these amounts could be made available if necessary.

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 4 GRANTS AND PLEDGES RECEIVABLE

The Organization recognizes unconditional promises to give as support in the period the promise to give is made and reports them as contributions in the statement of activities. Contributions that are expected to be collected in future years are recorded at the present value of the amount expected to be collected. Promises to give consist of the following at December 31:

	2021	2020
Receivable in One Year or Less	\$ 193,074	\$ 106,610
Receivable in Two to Five Years	60,663	99,832
Total	253,737	206,442
Less: Present Value Discount	(2,351)	(3,789)
Grants and Pledges Receivable, Net	\$ 251,386	\$ 202,653

NOTE 5 PROPERTY AND EQUIPMENT

Property and equipment consists of the following at December 31:

	2021	2020
Furniture and Equipment	\$ 3,615	\$ 3,615
Website	63,033	63,033
Trademark	2,350	2,350
Total	68,998	68,998
Less: Accumulated Depreciation and Amortization	(65,915)	(65,192)
Net Property and Equipment	\$ 3,083	\$ 3,806

NOTE 6 NET ASSETS WITH DONOR RESTRICTIONS

Net assets are restricted by donors for specific purpose or programs as well as for future periods. Net assets restricted by donors were as follows as of December 31:

	2021	2020
Charter and Financial Development	\$ -	\$ 6,631
Community Groups	13,379	-
Succession Planning	75,000	50,000
Mentor Program	10,589	12,756
Technology Project	186,545	214,211
Purpose Restricted Net Assets	\$ 285,513	\$ 283,598

4WORD
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 7 IN-KIND CONTRIBUTIONS OF GOODS AND PROFESSIONAL SERVICES

The Organization received contributions of goods and professional services valued at \$131,810 and \$134,492 for the years ended December 31, 2021 and 2020, respectively. The donated services are reflected in the financial statements because they require specialized skills, were provided by individuals possessing those skills, and would have needed to be purchased if not donated. These goods and professional services primarily consist of special event donations, executive director salary, and professional services. The expenses associated with these services have been recorded in the statements of functional expenses as follows:

	2021	2020
Support of Program Services	\$ 48,100	\$ 48,100
Support of Management and General	23,610	17,858
Support of Fundraising	60,100	68,534
Total	<u>\$ 131,810</u>	<u>\$ 134,492</u>

Additionally, the Organization benefits from the work of volunteers whose services are not reflected in the financial statements because the services do not require specialized skills as defined by GAAP.

NOTE 8 COMMITMENTS

The Organization has entered into hotel agreements to provide for room accommodations for its gala. These agreements contain clauses that provide for the loss of revenue to the hotel in the event of cancellation or nonperformance by the Organization. At December 31, 2021, the potential liability to the Organization is \$47,375 for the 2021 Gala and \$9,250 for the 2021 C-Level Forum. Based on prior performance, management believes the likelihood of cancellations to be remote.

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 9 CONTRACT REVENUE, ASSETS, AND LIABILITIES

The following table shows the Organization's revenue disaggregated according to the timing of the transfer of goods or services.

	<u>2021</u>	<u>2020</u>
Revenue Recognized at a Point in Time		
Speaking and Writing Fees and Other Revenue	\$ (330)	\$ 1,062
C-Level Forum	195,195	145,985
Community Group Income	18,070	25,427
Total Revenue Recognized at a Point in Time	<u>\$ 212,935</u>	<u>\$ 172,474</u>
Revenue Recognized Over Time		
Mentorship	\$ 17,004	\$ 28,109
Service Fees and Membership	24,493	17,650
Digital Community Sponsorship	6,000	-
Total Revenue Recognized Over Time	<u>\$ 47,497</u>	<u>\$ 45,759</u>

The Organization's contract assets and liabilities consist of:

	<u>2021</u>	<u>2020</u>
Deferred Revenue		
Service Fees and Membership	\$ 6,321	\$ 8,312
C-Level Forum	107,400	54,571
Digital Community Sponsorship	-	6,000
Mentorship	2,295	2,794
Total Deferred Revenue	<u>\$ 116,016</u>	<u>\$ 71,677</u>

NOTE 10 FUNCTIONALIZED EXPENSE ALLOCATION METHODOLOGY

The Organization has costs that relate both directly to one functional category and also certain categories of expenses that are attributed to more than one program or supporting function. Costs which are directly related to a functional allocation are charged to directly without allocation to their respective functional category. Expenses which require allocation are analyzed before recorded into the accounting system, and allocated to functional categories based on the allocation base that most accurate correlates with the nature of that expense. The expenses that are primarily allocated include salaries and related expenses. These costs are primarily allocated on the basis of estimates of time and effort of personnel.

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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 11 RELATED PARTY TRANSACTIONS

The Organization received \$217,572 and \$118,401 in contributions from board members, employees, and other related party organizations in the years ended December 31, 2021 and 2020, respectively. Further, the Organization received \$54,500 and \$15,500 in sponsorships and ticket purchases from board members, employees, and other related party organizations for the gala recorded as deferred revenue as of December 31, 2021 and 2020, respectively.

The Organization received donated services value at \$120,000 for the years ended December 31, 2021 and 2020, respectively, by board members.

NOTE 12 SUBSEQUENT EVENTS

Management has evaluated subsequent events through July 18, 2022, the date on which the financial statements were available to be issued.