

THE TYLER ROBINSON FOUNDATION, INC.

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2022

The logo consists of a dark blue square with a white border. Inside the square, the letters "HRC" are written in a white, sans-serif font.

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THE TYLER ROBINSON FOUNDATION, INC.

DECEMBER 31, 2022

CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF ACTIVITIES	4
STATEMENT OF FUNCTIONAL EXPENSES	5
STATEMENT OF CASH FLOWS	6
NOTES TO FINANCIAL STATEMENTS	7-14

INDEPENDENT AUDITOR'S REPORT

Board of Directors
The Tyler Robinson Foundation, Inc.
Las Vegas, Nevada

Opinion

We have audited the accompanying financial statements of The Tyler Robinson Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 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 respects, the financial position of The Tyler Robinson Foundation, Inc. as of December 31, 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.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Tyler Robinson Foundation, Inc. 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 The Tyler Robinson Foundation, Inc.'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 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 The Tyler Robinson Foundation, Inc.'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 The Tyler Robinson Foundation, Inc.'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.

Houldsworth, Russo & Company, P.C.

Las Vegas, Nevada
September 6, 2023

THE TYLER ROBINSON FOUNDATION, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2022

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	279,883
Cash and cash equivalents, restricted		197,365
Employee receivables		3,258
Unconditional promises to give, net		221,000
Grants receivable		54,114
Inventory		12,670
Prepaid expenses		4,399
		772,689

OTHER ASSETS

Property and equipment, net		3,537
Operating lease right-of-use (ROU) assets		123,611
		\$ 899,837

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$	37,004
Family grants payable, current		182,442
Accrued expenses		21,028
Refundable advance		45,000
Operating lease liabilities, current		48,161
		333,635

LONG-TERM LIABILITIES

Family grants payable		8,681
Operating lease liabilities		77,542
Economic Injury Disaster Loan		499,900
		919,758

NET ASSETS

Without donor restrictions		(438,286)
With donor restrictions		418,365
		(19,921)
Total net assets		(19,921)
Total liabilities and net assets	\$	899,837

See accompanying notes to financial statements.

THE TYLER ROBINSON FOUNDATION, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2022

NET ASSETS WITHOUT DONOR RESTRICTIONS

Revenue, gains, and other support:

Contributions	\$	333,122
Grants		54,114
Retail sales		
Sales	\$	8,391
Cost of goods sold		<u>(4,093)</u>
Net revenues from retail sales		4,298
Special events		
Special events revenue	1,652,162	
In-kind contributions	1,610,000	
Cost of direct benefits to donors		<u>(2,144,358)</u>
Net revenues from special events		<u>1,117,804</u>
Total revenue, gains, and other support		1,509,338

Expenses and losses:

Program services		1,299,349
Supporting services:		
Management and general		207,504
Fundraising		<u>262,826</u>
		1,769,679
Bad debt		<u>35,000</u>
Total expenses and losses		<u>1,804,679</u>

Change in net assets without donor restrictions		<u>(295,341)</u>
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NET ASSETS WITH DONOR RESTRICTIONS

Contributions		<u>319,345</u>
Change in net assets with donor restrictions		<u>319,345</u>

CHANGE IN NET ASSETS		24,004
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NET ASSETS AT BEGINNING OF YEAR		<u>(43,925)</u>
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NET ASSETS AT END OF YEAR	\$	<u><u>(19,921)</u></u>
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See accompanying notes to financial statements.

THE TYLER ROBINSON FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2022

	Program Services	Supporting Services		Special Event Direct Benefits	Total
		Management and General	Fundraising		
Salaries and wages	\$ 222,628	\$ 61,621	\$ 15,465	\$ -	\$ 299,714
Payroll taxes	17,523	4,850	1,217	-	23,590
Employee benefits	27,409	7,586	1,904	-	36,899
Advertising and promotion	-	-	80,636	-	80,636
Consulting	-	-	141,559	-	141,559
Depreciation	988	273	69	-	1,330
Donations to charitable organizations	41,298	-	-	-	41,298
Entertainment	-	-	-	1,610,000	1,610,000
Event supplies	-	-	-	60,560	60,560
Family grants	900,895	-	-	-	900,895
Third-party fundraising fees	-	-	15,821	-	15,821
Information technology	-	8,572	-	-	8,572
Insurance	3,335	923	232	-	4,490
Interest	-	24,355	-	-	24,355
Lease	41,860	11,587	2,908	-	56,355
Licensing, registration, and processing fees	-	43,358	-	-	43,358
Office	35,416	9,803	2,460	-	47,679
Professional fees	-	32,363	-	239,885	272,248
Travel	7,997	2,213	555	-	10,765
Venue	-	-	-	233,913	233,913
	<u>\$ 1,299,349</u>	<u>\$ 207,504</u>	<u>\$ 262,826</u>	2,144,358	3,914,037
Less: Special event direct benefits				(2,144,358)	(2,144,358)
				<u>\$ -</u>	<u>\$ 1,769,679</u>

See accompanying notes to financial statements.

THE TYLER ROBINSON FOUNDATION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 24,004
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation	1,330
Amortization of operating lease ROU assets	48,564
Bad debt	35,000
(Increase) decrease in operating assets:	
Employee receivable	(250)
Unconditional promises to give	(160,400)
Employee Retention Credit receivable	58,000
Grants receivable	(54,114)
Inventory	4,516
Prepaid expenses	(1,631)
Increase (decrease) in operating liabilities:	
Accounts payable	12,186
Family grants payable	18,940
Accrued expenses	14,115
Refundable advance	35,000
Operating lease liabilities	<u>(46,472)</u>
Net cash used in operating activities	<u>(11,212)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(11,212)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>488,460</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 477,248</u>
SUMMARY OF CASH ACCOUNTS:	
Cash and cash equivalents	\$ 279,883
Cash and cash equivalents, restricted	<u>197,365</u>
	<u>\$ 477,248</u>
SUPPLEMENTAL DISCLOSURES:	
Cash paid for interest	<u>\$ 10,240</u>
SUPPLEMENTAL NON-CASH DISCLOSURES	
Operating lease ROU assets obtained for operating lease liabilities	<u>\$ 172,175</u>

See accompanying notes to financial statements.

THE TYLER ROBINSON FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Tyler Robinson Foundation, Inc. (Organization) was incorporated in the State of Nevada and began operations in April 2013. The Organization was established to strengthen families financially and emotionally as they cope with the tragedy of a pediatric cancer diagnosis by providing grants to defray out of pocket life expenses. The Organization partners with over fifty hospitals worldwide caring for pediatric cancer families and their hospital partners aid them in identifying families eligible to apply for their grants. The Organization receives the majority of its support from a fundraising concert provided without charge by a band whose members serve on the Organization's Board of Directors.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, and, accordingly, reflect all significant receivables, payables, and other liabilities.

Financial Statement Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-205 and subsections. Under ASC 958-205, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

Income Tax Status

The Organization is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is generally exempt from income taxes on related income pursuant to the appropriate section of the Internal Revenue Code. The Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

Use of Estimates

Timely 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, some of which may need revision in future periods.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly-liquid investments with an initial maturity of three months or less to be cash equivalents.

THE TYLER ROBINSON FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Employee Receivables

Employee receivables consist of amounts owed to the Organization from advances to employees, which are all expected to be received within one year of December 31, 2022. Management reviews receivable balances to determine if an allowance for doubtful accounts is necessary. Management determined no allowance for uncollectible employee receivables was necessary as of December 31, 2022.

Promises to Give

Promises to give represent promises from donors to give to the Organization. Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Conditional promises to give are recognized at net realizable value when the conditions on which they depend are substantially met. Promises to give are stated at the amount management expects to collect from outstanding balances. It is the Organization's policy to charge off uncollectible balances when management determines the promise to give will not be collected. As of December 31, 2022, an allowance of \$35,000 is recognized on unconditional promises to give. As all unconditional promises to give are due within one year, no discount has been recognized.

Inventory

Inventory consists of clothing and novelty items branded with the Organization's logo held for use in program services and sales to unrelated parties. Inventory is stated at the lower of cost or net realizable value. Cost is determined using the first-in first-out method. Inventory also consists of gift cards held to be distributed to program families. Gift cards are valued at face value.

Property and Equipment

The Organization follows the practice of capitalizing all expenditures for property and equipment in excess of \$1,000 and with a useful life of greater than one year. Purchased property and equipment are carried at cost. Donated property and equipment are carried at the approximate fair value at the date of donation. Depreciation is computed on the straight-line method over the useful lives of the assets, generally as follows:

Vehicles	5 Years
Furniture and equipment	5-7 Years
Buildings and improvements	15-39 Years

THE TYLER ROBINSON FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Revenue is recognized from the sale of goods when the product is transferred to the customer. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received.

Special event revenue is comprised of an exchange element based on the fair value of benefits provided and a contribution element for the difference between the total contribution and the exchange element. Revenue for the event is recognized when the event is held, with payment for the event generally collected in advance. In the case of cancellation of the event, payments are refunded to customers or maintained as payment for future events.

Donor-Imposed Restrictions

Contributions received are recorded as increases in net assets with or without restrictions, depending on the existence and/or nature of any donor restrictions. Contributions that are restricted by their donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, 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.

Donated Services

Donated services are recognized as contributions in accordance with FASB ASC, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

Impairment of Long-Lived Assets

The Organization reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net undiscounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount which the carrying amount of the assets exceeds the fair value of the assets.

Advertising

The Organization uses advertising to promote its programs and fundraising events. The production costs of advertising are expensed as incurred.

THE TYLER ROBINSON FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

The Organization leases office space utilized for program and supporting activities and determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets and operating lease liabilities on the statement of financial position.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent an obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As the Organization's leases do not provide an implicit rate, a risk-free rate is used based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain the option will be exercised. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

Functional Allocation of Expenses

The costs of providing program and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among program and supporting services benefited. Such allocations are determined by management on an equitable basis.

The following expenses were allocated on the basis of employee time and effort: salaries and wages, payroll taxes, employee benefits, depreciation, insurance, office, rent, and travel.

The following expenses were directly allocated to a function based on the nature of the expense: donations to charitable organizations, family grants, third-party fundraising fees, information technology, interest, and licensing, registration and processing fees.

The following expenses were allocated based on a combination of vendor time and effort and on the nature of the expense: advertising and promotion, consulting, and professional fees.

Recently Adopted Accounting Guidance

Leases - In February 2016, the FASB issued ASC 842, *Leases*, to increase transparency and comparability among organizations by requiring the recognition of ROU assets and lease liabilities on the statement of financial position. Most prominent among the changes in the standard is the recognition of ROU assets and lease liabilities by lessees for those leases classified as operating leases. Under the standard, disclosures are required to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases.

THE TYLER ROBINSON FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (Continued) - The Organization adopted the standard effective January 1, 2022 and recognized and measured leases existing at, or entered into after, January 1, 2022 (the beginning of the period of adoption) using a modified retrospective approach, with certain practical expedients available.

The Organization elected the available practical expedients to account for existing capital leases and operating leases as finance leases and operating leases, respectively, under the new guidance, without reassessing (a) whether the contracts contain leases under the new standard, (b) whether classification of capital leases or operating leases would be different in accordance with the new guidance, or (c) whether the unamortized initial direct costs before transition adjustments would have met the definition of initial direct costs in the new guidance at lease commencement.

As a result of the adoption of the new lease accounting guidance, the Organization recognized on January 1, 2022 a lease liability of \$172,175, which represents the present value of the remaining operating lease payments of \$175,320, discounted using a risk free rate of 1.04%, based on the remaining term of each lease, and a ROU asset of \$172,175.

Adoption of the standard had a material impact on the Organization's statement of financial position, statement of cash flows, and statement of activities. The most significant impact was the recognition of ROU assets and lease liabilities for operating leases.

In-kind Contributions - During 2022, the Organization adopted the FASB issued Accounting Standards Update (ASU) 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which is effective for fiscal years beginning after June 15, 2021 and is intended to improve transparency in the reporting of contributed nonfinancial assets, also known as gifts in-kind, for not-for-profit organizations. The ASU requires a not-for-profit organization to present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash or other financial assets, along with expanded disclosure requirements. The adoption of this ASU had no effect on the balance of net assets.

Date of Management's Review

Subsequent events have been evaluated through September 6, 2023, which is the date the financial statements were available to be issued.

NOTE 2. INFORMATION REGARDING LIQUIDITY AND AVAILABILITY

The Organization is substantially supported by contribution revenues, and considers contributions restricted for programs which are ongoing, major, and central to its 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 TYLER ROBINSON FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022

NOTE 2. INFORMATION REGARDING LIQUIDITY AND AVAILABILITY (CONTINUED)

The following table reflects the Organization’s financial assets as of December 31, 2022 reduced by amounts, if any, that are not available to meet general expenditures within one year of the statement of financial position date:

Cash and cash equivalents	\$ 477,248
Employee receivable	3,258
Unconditional promises to give, net	221,000
Grants receivable	<u>54,114</u>
 Financial assets available to meet cash needs for general expenditures within one year	 <u>\$ 755,620</u>

As of December 31, 2022, the Organization experienced a net asset deficit of \$19,921. A deficit initially occurred due to the cancellation of the Rise Up Gala in 2020. This deficit was reduced during 2021 and 2022 with the return of the Rise up Gala.

NOTE 3. PROPERTY AND EQUIPMENT

Property and equipment as of December 31, 2022 consisted of the following:

Furniture and equipment	\$ 14,280
Less: accumulated depreciation	<u>(10,743)</u>
	<u>\$ 3,537</u>

NOTE 4. ECONOMIC INJURY DISASTER LOAN

On June 22, 2021, the Organization qualified for and received a loan pursuant to the Economic Injury Disaster Loan (EIDL) Program through the SBA under the Coronavirus Aid, Relief, and Economic Security Act, for an aggregate principal amount of \$499,900 (the Loan). The Loan bears interest at a fixed rate of 2.75% per annum, has a term of thirty years, and is secured by the Organization’s assets. Installment payments of \$2,189 per month are deferred for 30 months from the date of the loan, with payments expected to begin in January 2024. Interest will accrue during the deferred period. Proceeds from the loan will be used solely as working capital.

Required principal payments on the EIDL loan are as follows during the years ended December 31,:

2023	\$ -
2024	11,690
2025	12,016
2026	12,350
2027	12,694
Thereafter	<u>451,150</u>
	<u>\$ 499,900</u>

THE TYLER ROBINSON FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022

NOTE 5. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions represent contributions and other inflows of assets whose use by the Organization is limited by donor-imposed stipulations that either expire by the passage of time or are fulfilled and removed by actions of the Organization pursuant to those stipulations.

Net assets with donor restrictions as of December 31, 2022 are restricted for the following purposes and periods:

Subject to expenditure for specific purposes:	
Families residing in Alaska	\$ 3,420
Signature Family Grant Program	193,945
Subject to passage of time:	
Unconditional promises to give	<u>221,000</u>
	<u>\$ 418,365</u>

Net assets with donor restrictions as of December 31, 2022 are held in the following assets:

Cash and cash equivalents	\$ 197,365
Unconditional promises to give	<u>221,000</u>
	<u>\$ 418,365</u>

NOTE 6. CONCENTRATION OF RISK

The Organization has concentrated its custodial credit risk by maintaining deposits in financial institutions which at most times exceed amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation (FDIC). The loss would represent the excess of the deposit liabilities reported by the banks over the amounts that would have been covered by federal insurance. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk to cash.

The Organization sponsors a special event annually for the purpose of fundraising. For the year ended December 31, 2022, net special event revenues represented approximately 61% of total revenues.

THE TYLER ROBINSON FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2022

NOTE 7. LEASES

In January 2020, the Organization entered into a non-cancelable operating lease for office space for the term of May 1, 2020 through June 30, 2025. The components of lease expense were operating lease costs of \$54,291 and short-term lease costs of \$2,064 for the year ended December 31, 2022.

Future minimum lease payments are as follows:

2023	\$ 49,200
2024	51,660
2025	<u>26,460</u>
Total future minimum lease payments	127,320
Less: imputed interest	<u>1,617</u>
Total operating lease liabilities	125,703
Less: current portion	<u>48,161</u>
Long-term operating lease liabilities	<u>\$ 77,542</u>

NOTE 8. IN-KIND CONTRIBUTIONS

In-kind contributions, utilized for the production of the annual gala fundraising event, were recognized in the statement of activities as follows during the year ended December 31, 2022:

Gala performance	\$ 1,500,000
Audiovisual services	<u>110,000</u>
	<u>\$ 1,610,000</u>

The gala performance was donated by The Imagine Dragons and the contribution recorded was based on the fair market value of a similar concert by the band. Members of The Imagine Dragons are also members of the Organization's board of directors. Audiovisual services were valued at the estimated cost of similar services charged by the vendors. The gala performance and audiovisual services are recognized as in-kind special events revenue and special events expenses.