

**CASA/Prince George's County, Inc.  
Financial Statements  
June 30, 2019 and 2018**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
CASA/Prince George's County, Inc.

We have audited the accompanying financial statements of CASA/Prince George's County, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2019 and 2018, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CASA/Prince George's County, Inc. as of June 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Timonium, Maryland  
January 6, 2020

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**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2019 AND 2018**

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 321,740	\$ 255,393
Grants receivable	100,788	129,767
Promises to give	75,000	106,000
Prepaid expenses	<u>4,478</u>	<u>6,636</u>
<b>Total current assets</b>	<u>502,006</u>	<u>497,796</u>
<b>PROPERTY AND EQUIPMENT</b>		
Office equipment, at cost	26,907	26,907
Less: accumulated depreciation	<u>(19,108)</u>	<u>(14,498)</u>
<b>Net property and equipment</b>	<u>7,799</u>	<u>12,409</u>
<b>OTHER ASSETS</b>		
Rent deposit	<u>4,344</u>	<u>2,438</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 514,149</u></u>	<u><u>\$ 512,643</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 3,684	\$ 1,162
Accrued payroll liabilities	<u>62,879</u>	<u>55,667</u>
<b>Total current liabilities / total liabilities</b>	<u>66,563</u>	<u>56,829</u>
<b>NET ASSETS</b>		
Without donor restrictions		
Undesignated	300,119	298,691
Board designated	<u>69,961</u>	<u>25,031</u>
	370,080	323,722
With donor restrictions	<u>77,506</u>	<u>132,092</u>
<b>Total net assets</b>	<u>447,586</u>	<u>455,814</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 514,149</u></u>	<u><u>\$ 512,643</u></u>

See accompanying notes.

**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2019**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>			
Contributions and grants	\$ 670,978	\$ 75,330	\$ 746,308
Special event	16,849	2,000	18,849
Rental income	2,220	-	2,220
Miscellaneous income	-	-	-
Interest income	181	-	181
<b>NET ASSETS RELEASED FROM RESTRICTION</b>			
Satisfaction of program restrictions	131,916	(131,916)	-
<b>Total support and revenue</b>	<b>822,144</b>	<b>(54,586)</b>	<b>767,558</b>
<b>EXPENSES</b>			
Program services	655,546	-	655,546
Administration	68,852	-	68,852
Fundraising	51,388	-	51,388
<b>Total expenses</b>	<b>775,786</b>	<b>-</b>	<b>775,786</b>
<b>CHANGE IN NET ASSETS</b>	<b>46,358</b>	<b>(54,586)</b>	<b>(8,228)</b>
<b>NET ASSETS</b>			
<b>BEGINNING OF YEAR</b>	<b>323,722</b>	<b>132,092</b>	<b>455,814</b>
<b>END OF YEAR</b>	<b>\$ 370,080</b>	<b>\$ 77,506</b>	<b>\$ 447,586</b>

See accompanying notes.

**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2018**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE</b>			
Contributions and grants	\$ 662,603	\$ 110,176	\$ 772,779
Special event	14,922	2,000	16,922
Rental income	-	-	-
Miscellaneous income	4,032	-	4,032
Interest income	28	-	28
<b>NET ASSETS RELEASED FROM RESTRICTION</b>			
Satisfaction of program restrictions	82,244	(82,244)	-
<b>Total support and revenue</b>	<b>763,829</b>	<b>29,932</b>	<b>793,761</b>
<b>EXPENSES</b>			
Program services	593,003	-	593,003
Administration	67,155	-	67,155
Fundraising	52,256	-	52,256
<b>Total expenses</b>	<b>712,414</b>	<b>-</b>	<b>712,414</b>
<b>CHANGE IN NET ASSETS</b>	<b>51,415</b>	<b>29,932</b>	<b>81,347</b>
<b>NET ASSETS</b>			
<b>BEGINNING OF YEAR</b>	<b>272,307</b>	<b>102,160</b>	<b>374,467</b>
<b>END OF YEAR</b>	<b>\$ 323,722</b>	<b>\$ 132,092</b>	<b>\$ 455,814</b>

See accompanying notes.

**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2019**

	Program Services			Total
	Youth Advocacy	Administration	Fundraising	
Depreciation	\$ 4,045	\$ 242	\$ 323	\$ 4,610
Employee benefits	20,235	1,208	1,617	23,060
Equipment expense	3,007	180	240	3,427
Finger printing / screening	1,888	-	-	1,888
Insurance	-	6,631	-	6,631
Memberships	-	2,061	-	2,061
Miscellaneous	-	285	-	285
Office supplies / postage	7,108	424	568	8,100
Payroll taxes	36,142	2,158	2,888	41,188
Professional fees	18,845	23,467	-	42,312
Rent	33,375	1,992	2,667	38,034
Salaries	489,213	29,203	39,092	557,508
Special event supplies	-	-	2,655	2,655
Special project incentives	-	-	-	-
Staff development	2,132	-	-	2,132
Technology	13,594	812	1,086	15,492
Telephone	3,157	189	252	3,598
Travel	4,131	-	-	4,131
Volunteer expenses	16,330	-	-	16,330
Youth expenses	2,344	-	-	2,344
<b>Total</b>	<b>\$ 655,546</b>	<b>\$ 68,852</b>	<b>\$ 51,388</b>	<b>\$ 775,786</b>

See accompanying notes.

**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2018**

	Program Services			Total
	Youth Advocacy	Administration	Fundraising	
Depreciation	\$ 3,183	\$ 219	\$ 288	\$ 3,690
Employee benefits	21,141	1,451	1,914	24,506
Equipment expense	2,838	195	257	3,290
Finger printing / screening	1,916	-	-	1,916
Insurance	-	9,594	-	9,594
Memberships	-	2,075	-	2,075
Miscellaneous	-	15	-	15
Office supplies / postage	2,725	187	247	3,159
Payroll taxes	31,921	2,192	2,889	37,002
Professional fees	39,999	18,905	-	58,904
Rent	35,139	2,413	3,181	40,733
Salaries	426,815	29,306	38,635	494,756
Special event supplies	-	-	4,051	4,051
Special project incentives	1,630	-	-	1,630
Staff development	490	-	-	490
Technology	6,125	421	554	7,100
Telephone	2,656	182	240	3,078
Travel	2,644	-	-	2,644
Volunteer expenses	13,371	-	-	13,371
Youth expenses	410	-	-	410
<b>Total</b>	<b>\$ 593,003</b>	<b>\$ 67,155</b>	<b>\$ 52,256</b>	<b>\$ 712,414</b>

See accompanying notes.



**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (8,228)	\$ 81,347
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	4,610	3,690
(Increase) decrease in operating assets:		
Grants receivable	28,979	(25,411)
Promises to give	31,000	(700)
Prepaid expenses	2,158	(4,016)
Rent deposit	(1,906)	-
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	2,522	(29)
Accrued payroll liabilities	7,212	8,998
	66,347	63,879
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of office equipment	-	(10,644)
	-	(10,644)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net cash provided (used) by financing activities	-	-
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	66,347	53,235
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>	255,393	202,158
<b>CASH AND CASH EQUIVALENTS, end of year</b>	\$ 321,740	\$ 255,393

See accompanying notes.

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**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

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**NOTE 1**      **Summary of Significant Accounting Policies**

**Nature of activities** - CASA/Prince George's County, Inc. (CASA) was organized on January 31, 1992 and is a volunteer-based organization that partners with the juvenile court to improve the lives of children living in foster care in Prince George's County who have suffered from abuse and neglect. CASA recruits, trains, and supervises volunteers from the community who serve as court appointed special advocates and advocate for the best interest of children and help them navigate their experience in foster care until they are placed in safe, nurturing and permanent homes.

**Basis of presentation and net assets** - The financial statements of CASA have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP), which require CASA to report information regarding its financial position and activities according to the following net asset classifications:

**Net assets without donor restrictions:** Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of CASA. These net assets may be used at the discretion of CASA's management and the Board of Directors. Board designated net assets represent amounts established by the Board of Directors which are funds without donor restrictions set aside for future needs for CASA.

**Net assets with donor restrictions:** Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of CASA or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

**Use of estimates** -The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and cash equivalents** - Cash and cash equivalents include all monies in banks and highly liquid investments with initial maturity dates of three months or less. 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 presented at net realizable value. Management periodically evaluates the balances in the aging categories as well as the status of any past due accounts to determine if any balances are uncollectible. When management determines that a receivable is uncollectible, the balance is removed from the receivables balance and is charged to a provision for uncollectible accounts. Management considers all accounts to be fully collectible and, therefore, has not established a provision for uncollectible accounts.

**Promises to give** - Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases in liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Promises to give, due in more than one year, are reflected at the present value of estimated future cash flows. Currently, CASA has only unconditional promises which are expected to be collected in one year or less and are reported at net realizable value, which approximates fair value. Management believes all promises to give are fully collectible; therefore, a provision for uncollectible accounts has not been established.

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**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

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**NOTE 1**      **Summary of Significant Accounting Policies (continued)**

**Property and equipment** – Property and equipment consists of office equipment and leasehold improvements, and is carried at cost or, if donated, at the approximate fair value at the date of donation. Effective July 1, 2018, management of CASA elected to increase the capitalization threshold. Acquisitions of property and equipment in excess of \$5,000 and \$400 are capitalized for the years ended June 30, 2019 and 2018, respectively. Depreciation is computed using the straight-line method over the estimated useful lives of 5 - 7 years.

**Contributions and grants** - Contributions received are recorded as without donor restrictions or with donor restrictions, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in without donor restrictions if the restriction expires in the reporting period in which support is recognized. All other donor-restricted contributions are 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 restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

CASA may receive services without payment or compensation. When the value of such services meets recognition criteria, it is reflected in the accompanying financial statements. The criteria for recognition require that services rendered (a) create or enhance a nonfinancial asset or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Grant revenue, including revenue from the State of Maryland's Administrative Office of the Courts (AOC) grant, is recognized when CASA incurs expenses in compliance with the specific grant requirements.

All other revenue is recognized when the event or service has occurred.

**Functional allocation of expenses** - The costs of providing the various programs and supporting services have been reported on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include depreciation, employee benefits, equipment, office supplies/postage, payroll taxes, professional fees, rent, salaries, technology, and telephone, which are allocated based on estimates of time and effort.

**Income taxes** - CASA is a nonprofit organization and is exempt from the payment of taxes on income other than net unrelated business income under Section 501(c)(3) of the Internal Revenue code. No provision for income taxes is required for the years ended June 30, 2019 and 2018, as CASA had no significant unrelated business income.

**New accounting pronouncement** - On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profits Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. CASA has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented. The related reclassifications had no impact on previously reported net assets.

**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

**NOTE 2**      **Availability and Liquidity**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date, comprise the following at June 30, 2019 and 2018:

	2019	2018
Cash and cash equivalents	\$ 321,740	\$ 255,393
Promises to give	100,788	129,767
Grants receivable	75,000	106,000
Total financial assets	497,528	491,160
Less those unavailable for general expenditure within one year, due to:		
Restricted by donor with time or purpose restrictions	(77,506)	(132,092)
Restrictions to be met in less than one year	60,000	60,000
Less board designated funds	(69,961)	(25,031)
Financial assets available to meet cash needs for general expenditures within one year	\$ 410,061	\$ 394,037

As part of the liquidity management plan, CASA invests cash, in excess of daily requirements, in an interest-bearing money market account.

**NOTE 3**      **Line of Credit**

CASA has a line of credit with a maximum amount available for borrowing of \$25,000. Interest payments on the line are due monthly at the Wall Street Journal Prime Rate plus 2%, 7.5% and 7%, as of June 30, 2019 and 2018, respectively. The line is due on demand and is secured by substantially all of CASA's assets. As of June 30, 2019 and 2018, CASA did not have an outstanding balance on the line. There was no interest expense paid on the line for the years ended June 30, 2019 and 2018.

**NOTE 4**      **Board Designated Net Assets Without Donor Restrictions**

Board designated net assets without donor restrictions consisted of operating reserves totaling \$69,961 and \$25,031 as of June 30, 2019 and 2018, respectively.

**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

**NOTE 5**      **Net Assets With Donor Restrictions**

Net assets with donor restrictions that are temporary in nature consisted of the following at June 30, 2019 and 2018:

	2019	2018
Foster youth workforce development	\$ 9,162	\$ -
General operations	60,000	60,000
Independence and stable housing	5,000	5,000
Organizational growth / expansion	-	28,748
Special event	2,000	2,000
Salaries	-	25,000
Transitioning youth	176	10,176
Youth equality project	1,168	1,168
	\$ 77,506	\$ 132,092

**NOTE 6**      **Rental Income**

For the year ended June 30, 2019, rental income was derived from leasing a portion of CASA's leased office facilities [see Note 8], under a short-term lease obligation, to an unrelated organization. For the year ended June 30, 2019, revenue associated with the lease was \$2,220. Future minimum rents to be received are \$2,220 for the year ending June 30, 2020.

**NOTE 7**      **Concentration of Credit Risk**

At various times during the year, CASA may maintain cash balances with one financial institution in excess of the federally insured limit of \$250,000. Uninsured deposits exceeded federally insured limits by \$70,809 and \$15,984 as of June 30, 2019 and 2018, respectively.

**NOTE 8**      **Operating Lease Commitments**

On January 23, 2014, CASA leased office facilities under a non-cancelable, 65-month operating lease ending July 31, 2019. Effective September 1, 2018, the lease was amended to expand office space and extend the lease term for an additional period of seven years through July 31, 2026. For the years ended June 30, 2019 and 2018, rent expense was \$38,034 and \$40,733, respectively. Future minimum lease payments for the years ended June 30 are as follows:

2020	\$	52,770
2021		56,472
2022		58,644
2023		60,816
2024		62,976
Thereafter		138,284
Total	\$	429,962

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**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

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**NOTE 8**      **Operating Lease Commitments (continued)**

CASA also leases office equipment under a 60-month non-cancelable operating lease ending June 30, 2022. Future minimum lease payments for the years ending June 30 are as follows:

2020	\$	1,824
2021		1,824
2022		1,824
Total	\$	<u>5,472</u>

**NOTE 9**      **Donated Services**

A substantial number of volunteers who serve as court appointed special advocates have donated significant amounts of their time for CASA's program. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition.

During the year ended June 30, 2018, CASA received \$30,179 in donated consulting communications and marketing services, with the valuation provided by the donor. The related amounts of revenue and expense have been included in contributions in the statement of activities and professional fees in the statement of functional expenses, respectively.

**NOTE 10**      **Recent Accounting Pronouncements Not Yet Adopted**

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which is a comprehensive new revenue recognition standard that will supersede existing revenue recognition guidance. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. FASB issued ASU 2015-14 that deferred the effective date for CASA until annual periods beginning after December 15, 2018. Early adoption is permitted subject to certain limitations. The amendments in this update are required to be applied retrospectively to each prior reporting period presented or with the cumulative effect being recognized at the date of initial application. Management is currently evaluating the impact of this ASU on its financial statements.

In June 2018, FASB issued ASU 2018-08, *Not-for-Profit Entities (Topic 958) – Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, to clarify and improve the scope and the accounting guidance for contributions received and made. The amendments in this update should assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, *Not-for-Profit Entities*, or as exchange (reciprocal) transactions subject to other guidance [for example, ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)* noted above] and (2) determining whether a contribution is conditional. The ASU is effective for CASA's financial statements for fiscal years beginning after December 15, 2018. Early adoption is permitted. The provisions of the ASU should be applied on a modified prospective basis. Retrospective application is permitted. Under modified prospective basis, the amendments should be applied to agreements that are either (1) not completed as of the effective date or (2) entered into after the effective date. Management is currently evaluating the impact of this ASU on its financial statements.

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**CASA/PRINCE GEORGE'S COUNTY, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

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**NOTE 10**      **Recent Accounting Pronouncements Not Yet Adopted (continued)**

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)* to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the statement of financial position and disclosing key information about leasing arrangements for lessees and lessors. The new standard applies a right-of-use (ROU) model that requires, for all leases with a lease term of more than 12 months, an asset representing its right to use the underlying asset for the lease term and a liability to make lease payments to be recorded. The ASU is effective for CASA's fiscal years beginning after December 15, 2020, with early application permitted. Management is currently evaluating the impact of this ASU on its financial statements.

**NOTE 11**      **Subsequent Events**

Management has evaluated its June 30, 2019 financial statements for subsequent events through January 6, 2020, the date the audited financial statements were available to be issued. Management is not aware of any additional subsequent events which would require recognition or disclosure in the financial statements.