

CENTER FOR
GLOBAL HEALTH
INNOVATION



FINANCIAL STATEMENTS

Year Ended December 31, 2020



BRADY WARE
& SCHOENFELD

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BRADY WARE
& SCHOENFELD

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Center for Global Health Innovation, Inc.
Atlanta, Georgia

We have audited the accompanying financial statements of **Center for Global Health Innovation, Inc.** (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses, and cash flows for the year 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 auditors' 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.

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INDEPENDENT AUDITORS' REPORT

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Center for Global Health Innovation, Inc.** as of December 31, 2020, 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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information by division shown on pages 14 - 17 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Atlanta, Georgia
April 8, 2021

CENTER FOR GLOBAL HEALTH INNOVATION, INC.

STATEMENT OF FINANCIAL POSITION

December 31, 2020

ASSETS

CURRENT ASSETS

Cash	\$	718,941
Grant receivable		70,790
Accounts receivable		22,500
Depot laboratory inventory		102,601
Prepaid expenses		<u>17,248</u>

Total current assets 932,080

FURNITURE AND EQUIPMENT, NET 887

INTANGIBLE ASSETS, NET 395,666

\$ 1,328,633

LIABILITIES

CURRENT LIABILITIES

Accounts payable	\$	28,881
Accrued expenses		44,719
Accrued payroll		26,667
Line of credit		63,884
Deferred membership dues		<u>66,078</u>

Total current liabilities 230,229

ECONOMIC INJURY DISASTER LOAN PAYABLE 25,000

Total liabilities 255,229

NET ASSETS

Net assets without donor restrictions		642,354
Net assets with donor restrictions		<u>431,050</u>

Total net assets 1,073,404

\$ 1,328,633

CENTER FOR GLOBAL HEALTH INNOVATION, INC.**STATEMENT OF ACTIVITIES**

Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Contributions	\$ 1,372,976	\$ 294,310	\$ 1,667,286
In-kind contributions	1,391,465	-	1,391,465
Membership dues	144,453	-	144,453
Awards Dinner	71,450	-	71,450
Life Sciences Summit	290,260	-	290,260
Fee for services	128,536	-	128,536
Other programs and events	30,575	-	30,575
Rural Teacher Training Initiative	17,040	199,950	216,990
Becoming Better Ancestors Initiative	-	260,000	260,000
Member benefits	90,864	-	90,864
Other income	73,593	-	73,593
Net assets released from restrictions:			
Restrictions satisfied by payments	<u>566,047</u>	<u>(566,047)</u>	<u>-</u>
Total revenue	4,177,259	188,213	4,365,472
FUNCTIONAL EXPENSES			
Program services	2,535,276	-	2,535,276
General and administrative	699,668	-	699,668
Fundraising	146,345	-	146,345
Membership development	<u>37,224</u>	<u>-</u>	<u>37,224</u>
Total expenses	<u>3,418,513</u>	<u>-</u>	<u>3,418,513</u>
CHANGE IN NET ASSETS	758,746	188,213	946,959
NET ASSETS			
Beginning of year	(186,218)	242,837	56,619
Contributions from merger	<u>69,826</u>	<u>-</u>	<u>69,826</u>
End of year	<u>\$ 642,354</u>	<u>\$ 431,050</u>	<u>\$ 1,073,404</u>

See notes to financial statements.

CENTER FOR GLOBAL HEALTH INNOVATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2020

	Program Services	Supporting Services			Total
		General and Administrative	Fundraising	Membership Development	
Advertising and promotion	\$ 106,810	\$ 85,448	\$ 10,681	\$ 10,681	\$ 213,620
Programs and events	121,598	-	-	-	121,598
Bank fees	-	4,398	-	-	4,398
Credit card finance charges	-	17,739	-	-	17,739
Insurance	941	8,473	-	-	9,414
Industry association dues	5,750	5,750	-	-	11,500
Office supplies and expense	16,519	49,551	-	-	66,070
Computer support and software	45,026	67,540	-	-	112,566
Licenses and registration	-	2,705	-	-	2,705
Rent/Facilities	27,043	3,661	1,497	1,078	33,279
Travel and transportation	3,519	3,519	391	391	7,820
Salaries and benefits	406,844	78,106	32,080	25,003	542,033
Rural Teacher Training Initiative	128,204	-	-	-	128,204
Meals and entertainment	236	95	71	71	473
Contract labor	680,561	133,100	5,625	-	819,286
Accounting	6,197	117,740	-	-	123,937
Legal and professional fees	737,268	110,795	96,000	-	944,063
Program supplies	158,719	-	-	-	158,719
Advocacy expense	67,570	3,556	-	-	71,126
Depreciation and amortization	22,471	7,492	-	-	29,963
Total Functional Expenses	<u>\$ 2,535,276</u>	<u>\$ 699,668</u>	<u>\$ 146,345</u>	<u>\$ 37,224</u>	<u>\$ 3,418,513</u>
Percent of Total	<u>74%</u>	<u>21%</u>	<u>4%</u>	<u>1%</u>	<u>100%</u>

See notes to financial statements.

CENTER FOR GLOBAL HEALTH INNOVATION, INC.

STATEMENT OF CASH FLOWS

Year Ended December 31, 2020

OPERATING ACTIVITIES

Change in net assets	\$ 946,959
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation and amortization	29,963
Change in donated depot laboratory inventory	(29,334)
Paycheck Protection Program loan forgiveness	(72,300)
Non-cash contribution of intangible assets	<u>(424,588)</u>
	450,700
Changes in operating assets and liabilities:	
Grant receivable	2,210
Accounts receivable	(22,500)
Prepaid expenses	(17,248)
Accounts payable	(6,296)
Accrued expenses	(46,218)
Accrued payroll	26,667
Deferred membership dues	<u>24,009</u>
Net cash provided by operating activities	411,324

FINANCING ACTIVITIES

Contributions from merger	69,826
Net borrowings on line of credit	63,884
Proceeds from Paycheck Protection Program loan	72,300
Proceeds from Economic Injury Disaster loan	<u>25,000</u>
Net cash provided by financing activities	<u>231,010</u>

NET INCREASE IN CASH

642,334

CASH

Beginning of year	<u>76,607</u>
End of year	<u>\$ 718,941</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The **Center for Global Health Innovation, Inc.** (the "Organization"), formerly known as Georgia Biomedical Partnership, Inc. was formed January 29, 2020 under a Plan of Merger with Georgia Global Health Alliance, Inc. for the purpose of orchestrating programs that promote cross discipline cooperation to strengthen capabilities, accelerate problem solving and respond to global health crises. The Organization consists of divisions Georgia Bio, BioEd Institute, Georgia Global Health Alliance and Global Health Crisis Coordination Center ("GHC3). See Note 12.

Cash and Cash Equivalents - The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be "cash equivalents."

Basis of Presentation - The financial statement presentation follows the recommendations of generally accepted accounting principles. The Organization is required to report 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 available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has not designated any net assets without donor restrictions as board designated net assets.

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. 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.

Functional Allocation of Expenses - The costs of providing the various programs and other activities are summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. All expenses are allocated based on direct identification, except for salaries and benefits. Salaries and benefits are allocated based on estimates of time and effort.

Furniture and Equipment - Furniture and equipment are stated at cost and depreciated over their estimated useful lives using the straight-line method. Routine repairs and maintenance are charged to expense when incurred and renewals and betterments are capitalized. When furniture and equipment are retired or sold, the related cost and accumulated depreciation are removed from the respective accounts, and the resulting gains and losses are included in income.

The Organization reviews for impairment of long-lived assets in accordance with accounting standards. These standards require companies to determine if changes in circumstances indicate that the carrying amount of its long-lived assets may not be recoverable. If a change in circumstances warrants such an evaluation, undiscounted future cash flows from the use and ultimate disposition of the asset, as well as respective market values, are estimated to determine if an impairment exists. Management believes that there has been no impairment of the carrying value of its long-lived assets at December 31, 2020.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Depot Laboratory Inventory - Depot laboratory inventory consists of donated laboratory equipment to be used in the Georgia Youth Science & Technology Centers, Inc. program. Depot laboratory inventory is stated at the at the lower of average cost (first-in, first-out method) and net realizable value at the date of donation, with estimates of quantities and prices used in some cases.

Intangible Assets, net - Intangible assets, net consists of software development received in-kind used to create the Global Health Crisis Coordination Center website and Priority-based Allocated Vaccines Estimator tool (PAVE). The primary purpose of the platform is to provide resources to organizations in an effort to improve society's response to the current pandemic as well as potential future pandemics. The Platform is recorded at the estimated fair value of the in-kind professional services received. See Note 5.

Income Taxes - The Organization is a nonprofit organization and is exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). Accordingly, no provision for income taxes is presented in these financial statements. The Organization is not considered to be a private foundation.

Accounting for Uncertainty in Income Taxes - Accounting standards require the evaluation of tax positions taken, or expected to be taken, in the course of preparing the Organization's tax returns, to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. This statement provides that a tax benefit from an uncertain tax position may be recognized in the financial statements only when it is "more-likely-than-not" the position will be sustained upon examination, including resolution of any related appeals or litigation processes, based upon the technical merits and consideration of all available information. Once the recognition threshold is met, the portion of the tax benefit that is recorded represents the largest amount of tax benefit that is greater than 50 percent likely to be realized upon settlement with a taxing authority. Based on its review, management does not believe the Organization has taken any material uncertain tax positions, including any position that would place the Organization's exempt status in jeopardy, as of December 31, 2020.

Financial 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 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

Concentrations of Credit Risk - The Organization maintains cash balances at one financial institution. At various times during 2020, the cash balances were in excess of FDIC limits.

Recently Issued Accounting Standards Not Yet Adopted - In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*, which will require the recognition of right-to-use assets and lease liabilities for leases previously classified as operating leases by lessees. Since the issuance of this standard, there have been several additional standards issued relative to this topic. These standards will be effective for the calendar year ending December 31, 2022. Early application will be permitted. The Organization is currently in the process of evaluating the impact of adoption of these standards on the financial statements.

Subsequent Events - The Organization has evaluated subsequent events through April 8, 2021, the date which the financial statement were available to be issued.

CENTER FOR GLOBAL HEALTH INNOVATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - REVENUE RECOGNITION

The Organization derives its revenue primarily from contributions, grants, member benefits purchasing program, membership dues, event revenue and fee for services. Contributions and grants are accounted for under contribution guidance established by ASU 2018-08. Revenue from the member benefits program is recognized when received and is based on purchases made by the Organization's members from a partner organization. Revenue from membership dues are recognized over time as the benefits are received by members throughout the year. Revenue is recognized for events at the time of the event. Revenue from fee for services are recognized when services are rendered. Revenues are recognized in amounts that reflect the consideration the Organization expects to be entitled to and in exchange for the value provided from the various revenue streams. Incidental items that are immaterial in the context of the contract are recognized as expense. Costs incurred to obtain a contract are expensed as incurred when the amortization period is less than a year.

The Organization's contracts are cancelable at any time by either party. The Organization's standard payment terms are typically due 30 days from invoice date. Payment terms can vary based upon the entity that is paying. The Organization does not have any significant financing components. There is no variable consideration related to services provided.

Revenue from performance obligations satisfied at a point in time consists of event revenue, member benefits purchasing program and fee for services. Revenue from performance obligations satisfied over time consists of membership dues.

Disaggregation of revenue from contracts with customers for the year ended December 31, 2020 is as follows:

Performance obligations satisfied over time	\$	144,453
Performance obligations satisfied at a point in time	\$	581,110

NOTE 3 - LIQUIDITY AND AVAILABILITY

The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets less those unavailable for general expenditure within one year.

Financial Assets		
Cash and cash equivalents	\$	718,941
Grant receivable		70,790
Accounts receivable		22,500
Depot laboratory inventory (purpose restricted)		<u>102,601</u>
		914,832
Less those unavailable for general expenditure:		
Purpose restrictions		<u>431,050</u>
Financial assets available within one year of statement of financial position date for general expenditure	\$	<u>483,782</u>

In addition to financial assets available to meet general expenditures over the next year, the Organization anticipates covering its general expenditures by collecting membership dues, revenue from the member benefits program, event revenue, approved grant funding and contributions.

CENTER FOR GLOBAL HEALTH INNOVATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FURNITURE AND EQUIPMENT

Furniture and fixtures	\$ 4,927
Computer equipment and software	<u>36,062</u>
Total cost	40,989
Less accumulated depreciation	<u>40,102</u>
	<u>\$ 887</u>

Depreciation expense was \$1,040 for the year 2020.

NOTE 5 - INTANGIBLE ASSETS, NET

Intangible assets, net represents the unamortized portion of contributed software and website design including a vaccine platform to be used by third parties free of charge and in connection with the Organization's mission. The estimated useful life of intangible assets is 3 years from the date placed into service. Amortization expense totaled \$28,922 for the year ended December 31, 2020. Future amortization at December 31, 2020 is as follows:

2021	\$ 141,529
2022	141,529
2023	<u>112,608</u>
	<u>\$ 395,666</u>

NOTE 6 - LEASES

The Organization leases office space under an annual lease in exchange for membership as well as space which serves as an equipment depot in connection with one of its programs. The leases are non-cancelable and expire at various dates through July 31, 2023. Future minimum rental commitments under the leases are as follows:

2021	\$ 43,407
2022	18,959
2023	<u>11,251</u>
	<u>\$ 73,617</u>

Rental expense was \$33,279 in 2020. See Note 9.

CENTER FOR GLOBAL HEALTH INNOVATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - PAYCHECK PROTECTION PROGRAM LOAN

The Organization was granted a \$72,300 loan under the Paycheck Protection Program ("PPP") administered by a Small Business Administration ("SBA") approved partner. The Organization initially recorded a loan payable in April 2020 and subsequently recorded forgiveness when the loan was legally released in October 2020. The Organization recognized \$72,300 of loan forgiveness income, included in other income in the accompanying statement of activities for the year ended December 31, 2020.

NOTE 8 - ECONOMIC INJURY DISASTER LOAN PAYABLE

On December 16, 2020, the SBA authorized an economic injury loan to the Organization in the amount of \$25,000. The loan is payable in monthly installments of \$107 including interest at 2.75%, beginning in December 2021 through maturity in November 2050. Principal payments do not commence until 2022 and the loan is without collateral.

Maturities of the loan over the subsequent five years and thereafter are as follows:

2022	\$	588
2023		604
2024		621
2025		638
2026		656
Thereafter		<u>21,893</u>
	\$	<u>25,000</u>

NOTE 9 - IN-KIND CONTRIBUTIONS

During 2020, the Organization recorded \$25,000 of in-kind revenue and expenses which are recorded within membership dues and general and administrative expense, respectively, in the accompanying statement of activities. The in-kind contributions are related to rental arrangements and computer services provided to the Organization in exchange for membership dues.

During 2020 the Organization recorded \$424,588, of in-kind professional services associated with the development of intangible assets and included in in-kind contributions in the accompanying statement of activities, see Note 5. The Organization also received in-kind professional services totaling \$966,877, recorded in in-kind contributions in the accompanying statement of activities, related to the formation of the Organization, strategic planning, and software development and support. Additionally, the Organization received in-kind donations of depot laboratory inventory totaling \$65,160 in connection with the Georgia Youth Science & Technology Centers, Inc. grant. The in-kind contribution is recorded with donor restrictions within Rural Teacher Training Initiative in the accompanying statement of activities.

CENTER FOR GLOBAL HEALTH INNOVATION, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 10 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes at December 31, 2020:

Subject to expenditure for specified purposes:

Rural Teacher Training Initiative	\$ 119,497
Becoming Better Ancestors, Georgia Global Health Alliance	189,836
Global Health Crisis Coordination Center, various projects	<u>121,717</u>
	<u>\$ 431,050</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose as follows for the year ended December 31, 2020:

Satisfaction of purpose restrictions:

Rural Teacher Training Initiative	\$ 323,291
Becoming Better Ancestors, Georgia Global Health Alliance	70,164
Global Health Crisis Coordination Center Projects	<u>172,592</u>
	<u>\$ 566,047</u>

NOTE 11 - RETIREMENT PLAN

The Organization has a 401(k) plan (the "Plan") that enables eligible employees to contribute after completing one year of service. Eligible employees may make elective deferrals up to the statutory limits. The Organization made a matching contribution equal to 50% of each participant's elective deferral up to 2.5% of the participant's total compensation. For the year 2020, the Organization contributed \$7,096 to the Plan.

NOTE 12 - BUSINESS COMBINATION

On January 29, 2020 under a Plan of Merger, Georgia Global Health Alliance, Inc., merged with and into Georgia Biomedical Partnership, Inc. Following the merger, the Organization changed its name to Center for Global Health Innovation, Inc. The Organization received cash in the amount of \$69,826, recognized as contributions to net assets as a result of the merger.

NOTE 13 - UNCERTAINTIES

The COVID-19 pandemic, whose effects first became known in early 2020, is having a substantial impact on the economy and the normal operations of many businesses. The extent of the future impact of COVID-19 on the Organization's operations, financial performance and financial condition will depend on certain developments, including the availability and distribution of the vaccine and the duration and spread of the outbreak, which at present cannot be determined.

NOTE 14 - ACCOUNTING CHANGE

The Organization changed its basis of accounting from the modified accrual basis to the accrual basis in conformity with accounting principles generally accepted in the United States of America. The Organization applied this change on a retrospective basis and the effect of this change was to increase deferred membership dues revenue as of December 31, 2019 and decrease beginning net assets without donor restrictions by \$42,069 as of January 1, 2020.

GEORGIA BIO**SUPPLEMENTAL STATEMENT OF ACTIVITIES**

Year Ended December 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT			
Contributions	\$ 17,850	\$ -	\$ 17,850
Membership dues	138,453	-	138,453
Awards Dinner	71,450	-	71,450
Life Sciences Summit	290,260	-	290,260
Other programs and events	27,075	-	27,075
Member benefits	90,864	-	90,864
Other income	<u>1,256</u>	<u>-</u>	<u>1,256</u>
Total revenue	637,208	-	637,208
EXPENSES			
Advertising and promotion	4,370	-	4,370
Direct programs and events	90,125	-	90,125
Direct program labor	196,019	-	196,019
Bank fees	3,179	-	3,179
Credit card finance charges	1,873	-	1,873
Industry association dues	11,500	-	11,500
Office supplies and expense	5,954	-	5,954
Rent/Facilities	504	-	504
Travel and transportation	2,425	-	2,425
Other salaries and benefits	41,965	-	41,965
Contract labor	1,765	-	1,765
Accounting	570	-	570
Legal and professional fees	3,131	-	3,131
Advocacy expense	71,126	-	71,126
Administrative assessments	<u>49,622</u>	<u>-</u>	<u>49,622</u>
Total expenses	<u>484,128</u>	<u>-</u>	<u>484,128</u>
CHANGE IN NET ASSETS	<u>\$ 153,080</u>	<u>\$ -</u>	<u>\$ 153,080</u>

BioED INSTITUTE**SUPPLEMENTAL STATEMENT OF ACTIVITIES**

Year Ended December 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT			
Rural Teacher Training Initiative	\$ 17,040	\$ 199,950	\$ 216,990
Net assets released from restrictions:			
Restrictions satisfied by payments	<u>323,291</u>	<u>(323,291)</u>	<u>-</u>
Total revenue	340,331	(123,341)	216,990
EXPENSES			
Advertising and promotion	5,263	-	5,263
Direct programs and events	128,205	-	128,205
Direct program labor	151,932	-	151,932
Office supplies and expense	527	-	527
Rent/Facilities	8,280	-	8,280
Other salaries and benefits	14,866	-	14,866
Contract labor	2,595	-	2,595
Administrative assessments	<u>15,986</u>	<u>-</u>	<u>15,986</u>
Total expenses	<u>327,654</u>	<u>-</u>	<u>327,654</u>
CHANGE IN NET ASSETS	<u>\$ 12,677</u>	<u>\$ (123,341)</u>	<u>\$ (110,664)</u>

GEORGIA GLOBAL HEALTH ALLIANCE
SUPPLEMENTAL STATEMENT OF ACTIVITIES
Year Ended December 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT			
Contributions	\$ 5,000	\$ -	\$ 5,000
Membership dues	6,000	-	6,000
Becoming Better Ancestors Initiative	-	260,000	260,000
Net assets released from restrictions:			
Restrictions satisfied by payments	<u>70,164</u>	<u>(70,164)</u>	<u>-</u>
Total revenue	81,164	189,836	271,000
EXPENSES			
Advertising and promotion	4,227	-	4,227
Direct programs and events	14,273	-	14,273
Direct program labor	107,130	-	107,130
Bank fees	15	-	15
Office supplies and expense	204	-	204
Travel and transportation	488	-	488
Contract labor	5,553	-	5,553
Accounting	1,750	-	1,750
Legal and professional fees	2,060	-	2,060
Administrative assessments	<u>45,675</u>	<u>-</u>	<u>45,675</u>
Total expenses	<u>181,375</u>	<u>-</u>	<u>181,375</u>
CHANGE IN NET ASSETS	<u>\$ (100,211)</u>	<u>\$ 189,836</u>	<u>\$ 89,625</u>

GLOBAL HEALTH CRISIS COORDINATION CENTER**SUPPLEMENTAL STATEMENT OF ACTIVITIES**

Year Ended December 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT			
Contributions	\$ 1,151,905	\$ 294,310	\$ 1,446,215
In-kind contributions	1,391,465	-	1,391,465
Fee for services	128,537	-	128,537
Net assets released from restrictions:			
Restrictions satisfied by payments	<u>172,592</u>	<u>(172,592)</u>	<u>-</u>
 Total revenue	 2,844,499	 121,718	 2,966,217
EXPENSES			
Advertising and promotion	81,285	-	81,285
Direct programs and events	884,744	-	884,744
Program supplies	158,719	-	158,719
Direct program labor	554,278	-	554,278
Bank fees	379	-	379
Office supplies and expense	74,209	-	74,209
Computer support, software	41,184	-	41,184
Travel and transportation	290	-	290
Contract labor	124,757	-	124,757
Legal and professional fees	121,145	-	121,145
Depreciation and amortization	28,922	-	28,922
Administrative assessments	<u>207,973</u>	<u>-</u>	<u>207,973</u>
 Total expenses	 <u>2,277,885</u>	 <u>-</u>	 <u>2,277,885</u>
 CHANGE IN NET ASSETS	 <u>\$ 566,614</u>	 <u>\$ 121,718</u>	 <u>\$ 688,332</u>