

JPETERSEN

cpas and advisors | pllc

NAMI - Seattle

Financial Statements

Independent Auditor's Report

December 31, 2021



NAMI - Seattle

Contents

	<u>Page</u>
<i>INDEPENDENT AUDITOR'S REPORT</i>	<i>1</i>
<i>FINANCIAL STATEMENTS:</i>	
<i>Statement of financial position</i>	<i>3</i>
<i>Statement of activities and changes in net assets</i>	<i>4</i>
<i>Statement of functional expenses</i>	<i>5</i>
<i>Statement of cash flows</i>	<i>6</i>
<i>Notes to financial statements</i>	<i>7</i>

INDEPENDENT AUDITOR'S REPORT

Board of Directors
NAMI - Seattle
Seattle, Washington

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of NAMI - Seattle, which comprise the statement of financial position as of December 31, 2021, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of NAMI - Seattle as of December 31, 2021, 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 (GAAS). 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 NAMI - Seattle 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 NAMI - Seattle's ability to continue as a going concern for one year after the date that the financial statements are 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 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 NAMI - Seattle'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 NAMI - Seattle'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.

Petersen CPAs & Advisors, PLLC

November 14, 2022

NAMI - Seattle
Statement of Financial Position
December 31, 2021

Assets

Current Assets:

Cash and cash equivalents	\$ 120,936
Investments	1,902,687
Accounts receivable	23,017
Total current assets	2,046,640

Property and Equipment:

Building	155,431
Furniture and equipment	60,090
	215,521
Less: accumulated depreciation	211,113
	4,408
Land	35,000
Total property and equipment	39,408
Total Assets	\$ 2,086,048

Liabilities and Net Assets

Current Liabilities:

Accounts payable	\$ 2,861
Accrued liabilities	5,400
Total current liabilities	8,261

Net Assets:

Net assets without donor restrictions	
Undesignated	1,855,505
Board designated	172,282
Total net assets without donor restrictions	2,027,787
Net assets with donor restrictions	50,000
Total net assets	2,077,787
Total Liabilities and Net Assets	\$ 2,086,048

NAMI - Seattle
Statement of Activities and Changes in Net Assets
Year Ended December 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support:			
Contributions	388,392	\$ 7,855	\$ 396,247
Grants and contracts	6,620	-	6,620
Program income	11,165	-	11,165
Special events:			
Special events revenue less \$769 of direct benefit to donors	25,081	-	25,081
Realized gain on investment	9,672	-	9,672
Unrealized gain on investment	79,060	-	79,060
Investment earnings, net of fees	25,631	-	25,631
Bank interest	11	-	11
Other income	20,969	-	20,969
In-kind	675	-	675
PPP loan forgiveness	63,700	-	63,700
Net assets released from restrictions	36,605	(36,605)	-
Total revenue and support	667,581	(28,750)	638,831
Expenses:			
Program services	208,612	-	208,612
Management and general	147,933	-	147,933
Fundraising	119,358	-	119,358
Total expense	475,903	-	475,903
Changes in Net Assets	191,678	(28,750)	162,928
Net Assets, Beginning of Year	1,836,109	78,750	1,914,859
Net Assets, End of Year	\$ 2,027,787	\$ 50,000	\$ 2,077,787

See accompanying notes to financial statements.

NAMI - Seattle
Statement of Functional Expenses
Year Ended December 31, 2021

	Program Services			Support Services		
	Education	Direct Support	Total Programs	Management and General	Fundraising	Total
Salaries and wages	\$ 93,497	\$ 73,045	\$ 166,542	\$ 59,269	\$ 104,414	\$ 330,225
Payroll tax	5,141	5,141	10,282	12,823	3,852	26,957
Employee benefits	7,585	5,930	13,515	4,992	8,459	26,966
Total payroll and related expenses	106,223	84,116	190,339	77,084	116,725	384,148
Depreciation	-	-	-	2,844	-	2,844
Membership dues	3,893	-	3,893	-	-	3,893
Equipment rental and repair	1,253	1,253	2,506	1,253	1,253	5,012
Janitorial	-	-	-	2,340	-	2,340
Scholarships and trainings	500	-	500	-	-	500
Insurance	-	-	-	2,206	-	2,206
Professional fees	-	-	-	16,730	-	16,730
Miscellaneous expense	-	-	-	-	28	28
Office supplies	1,684	299	1,983	5,407	560	7,950
Contract services	956	956	1,912	22,366	-	24,278
Volunteer appreciation	2,604	2,604	5,208	-	-	5,208
Taxes and licenses	-	-	-	492	-	492
In-kind expense	-	-	-	-	675	675
Fees	-	-	-	5,529	-	5,529
Utilities	-	-	-	3,709	-	3,709
Technology	1,698	549	2,247	6,908	83	9,238
Travel and meetings	24	-	24	1,065	34	1,123
Total expenses	<u>\$ 118,835</u>	<u>\$ 89,777</u>	<u>\$ 208,612</u>	<u>\$ 147,933</u>	<u>\$ 119,358</u>	<u>\$ 475,903</u>

See accompanying notes to financial statements.

NAMI - Seattle
Statement of Cash Flows
Year Ended December 31, 2021

Reconciliation of Changes in Net Assets to Net Cash

Provided by Operating Activities

Changes in net assets	\$ 162,928
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Depreciation	2,844
(Increase) decrease in assets	
Accounts receivable	(23,017)
Increase (decrease) in liabilities	
Accounts payable	1,927
Accrued expenses	4,231
Deferred revenue	<u>(14,501)</u>
Net cash provided by operating activities	<u>134,412</u>

Cash Flows From Investing Activities:

Purchase of property and equipment	<u>(2,428)</u>
Net cash used by investing activities	<u>(2,428)</u>

Cash Flows From Financing Activities:

Purchase of investments	<u>(114,364)</u>
Net cash provided by financing activities	<u>(114,364)</u>

Net Increase in Cash and Cash Equivalents 17,620

Cash and Cash Equivalents, Beginning of the Year 103,316

Cash and Cash Equivalents, End of the Year \$ 120,936

Cash and Cash Equivalents

Unrestricted Cash	\$ 120,936
Restricted Cash	<u>-</u>
	<u><u>\$ 120,936</u></u>

NAMI - Seattle
Notes to Financial Statements
December 31, 2021

Note 1 – Organization and Summary of Significant Accounting Policies:

Organization:

NAMI - Seattle (the Organization), is a nonprofit in the Seattle area working specifically to fill the gaps in the local mental health system through peer-led education, referrals, and support. Originally established as “Washington Advocates for the Mentally Ill” (WAMI) in 1978, the organization worked with other concerned groups across the country to launch a national advocacy and support organization: The National Alliance on Mental Illness, or NAMI. Today, NAMI is the largest grassroots mental health organization in the nation. Their peer-led presentations, classes and support groups bridge the gap when medical models fail to meet the needs of those affected by mental illness. They have over 40 years of experience elevating stories of lived experience and shining a spotlight on the unique needs of people and families navigating their own mental health journey.

The Organization’s mission is to address the unmet mental health needs within our community through support, referral, education, and outreach.

Major programs include:

Direct client services including no-barrier mental health support groups and the NAMI – Seattle Helpline. NAMI – Seattle direct support starts with a volunteer-led helpline. This service helps people find mental health resources for themselves or a loved one when they are unsure of where to turn. Our support groups are peer-led and accessible to anyone regardless of formal diagnosis. Group attendees listen and support each other through sharing experiences in a way that fights the stigma and isolation of mental illness, creating a supportive community.

Education and outreach services including Ending the Silence, In Our Own Voice, Family to Family, Peer to Peer, and De Familia a Familia. NAMI - Seattle teaches classes for those affected by mental illness and provide presentations that empower volunteer speakers and inspire the public with stories of mental health recovery. Family education builds community within the classes provided while providing clarity and strategies relevant to helping a loved one living with mental illness. Our presentations to the public feature individuals living in recovery from mental illness. These presenters share their stories of how they have overcome the challenges of a mental health condition and speak of the vibrant lives they have forged for themselves.

Management and general activities include the functions necessary to provide support for the Organization’s program activities. They include activities that provide governance (Board of Directors), oversight, business management, financial recordkeeping, budgeting, legal services, human resource management, and similar functions that ensure an adequate working environment and an equitable employment program.

Fundraising activities include publicizing and conducting fundraising campaigns, maintaining donor lists, conduction of special fundraising events, and other activities involved with soliciting contributions from corporations, foundations, individuals and others.

NAMI - Seattle
Notes to Financial Statements
December 31, 2021

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

Summary of Significant Accounting Policies:

Basis of Presentation – The financial statements of the Organization have been prepared on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred. The Organization reports information regarding its financial position and activities according to two classes of net assets: Net assets without donor restrictions and net assets with donor restrictions.

Net Assets Without Donor Restrictions – Net assets that are not subject to or no longer subject to donor-imposed stipulations.

Net Assets With Donor Restrictions – Net assets whose use is limited by donor-imposed time and/or purpose restrictions.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor restrictions on the net assets (i.e. the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Cash and cash equivalents – Cash equivalents are short term, interest bearing, highly liquid investments with original maturities of three months or less, unless the investments are held for meeting restrictions of a capital or endowment nature. The organization maintains cash balances at several financial institutions locally. Deposit accounts at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per account.

Concentrations of Credit Risk – The Organization maintains cash balances in financial institutions that at times during the year may exceed the federally insured limits. Management does not believe there is significant risk associated with amounts maintained in financial institutions.

The Organization's investments are subject to various risks, such as interest rate, credit, and market risks. Market risks include global events which could impact the value of investment securities, such as pandemic or international conflict. Further, because of the significance of the investments to the Organization's financial position and the level of risk inherent in most investments, it is reasonably possible that changes in the values of these investments could occur in the near term and such changes could materially affect the amounts report in the financial statements. Management is of the opinion that the diversification of the invested assets among the various asset classes should mitigate the impact of changes in any one class.

Accounts Receivable – Accounts receivable are primarily unsecured non-interest-bearing accounts due from vendors or grantors on a cost reimbursement or performance grants, or as a payment for goods and services. Management believes that all outstanding accounts receivable are collectible in full, therefore no allowance for uncollectible receivables has been provided.

Investments – The Organization has adopted the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Section 958. Under ASC 958, investments in marketable securities with readily determinable values, and all instruments in debt securities are reported at their fair values in the statement of activities and changes in net assets.

NAMI - Seattle
Notes to Financial Statements
December 31, 2021

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

Summary of Significant Accounting Policies (continued):

Property and Equipment – Property and equipment are recorded at cost for purchased assets and at fair market value at the time of donation for donated assets. Expenditures for maintenance, repairs, and renewals are charged to expense as incurred, whereas major purchases of long-lived assets and betterments that increase the useful lives of assets are capitalized. The Organization has a capitalization threshold of \$1,000.**Note 1 – Organization and Summary of Significant Accounting Policies (continued):**

Depreciation – Depreciation is generally taken over the useful service life of the asset using the straight-line method. Asset lives range as follows:

Furniture and equipment	5 to 7 years
Building	27.5 years

Depreciation expense was \$2,844 for the year ended December 31, 2021.

Revenue and Revenue Recognition – The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been substantially met.

A portion of the Organization’s revenue is derived from cost-reimbursable contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions.

Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statements of financial position. No amounts have been received in advance under the Organization’s contracts and grants.

The Organization records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place.

Gifts In-Kind Contributions – The Organization receives contributions in a form other than cash or investments. Most are donated supplies, which are recorded as contributions at the date of the gift and as expense when the donated items are placed into service or distributed. If the Organization receives a contribution of land, buildings, or equipment, the contributed asset is recognized as an asset at its estimated fair value at the date of gift, provided that the value of the asset and its estimated useful life meets the Organization’s capitalization policy.

The Organization benefits from personal services provided by a substantial number of volunteers. Those volunteers have donated significant amounts of time and services in the Organization’s program operations and in its fund-raising campaigns. However, the majority of the contributed services do not meet the criteria for recognition in the financial statements. GAAP allow recognition of contributed services only if (a) the services create or enhance nonfinancial assets or (b) the services would have been purchased if not provided by contribution, require specialize skills, and are provided by individuals possessing those skills.

NAMI - Seattle
Notes to Financial Statements
December 31, 2021

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

Summary of Significant Accounting Policies (continued):

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenue and expenses during the period. Accordingly, actual results could differ from those estimates.

Functional Expense Allocation – The costs of providing the programs and other activities have been summarized on a functional basis in the statements of activities and statements of functional expenses. Expenses that can be identified with a specific program or support service are charge directly to that program or support service. Costs common to multiple functions have been allocated among the various functions benefited using a reasonable allocation method that is consistently applied, as follows:

Salaries and wages, benefits and payroll taxes are allocated based on activity reports prepared by key personnel.

Occupancy, depreciation and amortization are allocated on a square foot basis dependent on the programs and supporting activities that occupy the space.

Telephone and internet services, insurance, and supplies and miscellaneous expense that cannot be directly identified are allocated on the basis of employee headcount for each program and supporting activity.

General and administrative expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization.

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The Organization generally does not conduct its fundraising activities in conjunction with its other activities. Advertising costs are expensed as incurred.

Federal Income Tax – Under provisions of Section 501(c)(3) of the Internal Revenue Code, the Organization is exempt from federal income taxes, except for net income from unrelated business activities. For the year ended December 31, 2021, the Organization had no unrelated business activities subject to federal income taxes.

Management evaluated the Organization's tax positions and concluded that the Organization has taken no uncertain tax positions that require adjustments to the financial statements or that call into question their tax-exempt status.

NAMI - Seattle
Notes to Financial Statements
December 31, 2021

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

Summary of Significant Accounting Policies (continued):

New Accounting Pronouncements – During the year ended December 31, 2021, the Organization adopted the requirement of the FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606). The new standard is effective for reporting periods beginning after December 15, 2019 and early adoption is permitted. This ASU and all subsequently issued clarifying ASUs replaced most existing revenue recognition guidance in generally accepted accounting principles. The update addresses the complexity of revenue recognition and provides sufficient information to enable financial statement users to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The adoption of this standard had no effect on previously reported net assets, as the adoption of ASU No. 2014-09 did not significantly impact the Organization’s reported historical revenue. The Organization adopted the guidance as of January 1, 2021, utilizing the modified retrospective method of transition. Analysis of various provisions of this standard resulted in no significant changes in the way the Organization recognizes revenue. The presentation and disclosures of revenue have been enhanced in accordance with the standard.

Subsequent Events – Subsequent events have been evaluated through November 14, 2022, which is the date the financial statements were available to be issued.

Note 2 – Investment and Fair Value Measurements:

FASB ASC Section 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC Section 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the assets or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The asset’s or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NAMI - Seattle
Notes to Financial Statements
December 31, 2021

Note 2 – Investment and Fair Value Measurements:

When available, the Organization measures fair value using level 1 inputs because they generally provide the most reliable evidence of fair value. However, level 1 inputs are not available for many of the assets and liabilities the Organization is required to measure at fair value (for example, unconditional promises to give and in-kind contributions).

The primary uses of fair value measures in the Organization’s financial statements are:

- Initial measurement of noncash gifts, including investment assets and unconditional promises to give.
- Recurring measurement of short-term investments.
- Recurring measurement of endowment and long-term investments.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes the Organization’s valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair value measurements for investments reporting on a recurring basis at December 31, 2021 were as follows:

	Level 1	Level 2	Level 3	Total
Money market funds	\$ 136,789	\$ -	\$ -	\$ 136,789
Fixed income funds	1,193,131	-	-	1,193,131
Mutual funds	762	-	-	762
Equities	545,603	-	-	545,603
Other assets	26,402	-	-	26,402
	<u>\$ 1,902,687</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,902,687</u>

Money market funds: Determined by the published NAV per unit at the end of the last trading day of the year, this is the basis for transactions at that date.

NAMI - Seattle
Notes to Financial Statements
December 31, 2021

Note 3 – Liquidity:

The following table reflects the Organization’s financial assets as of December 31, 2021, reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year, or because the governing board has set aside the funds for a specific contingency reserve or a long-term investment as board designated assets. The Board designations could be drawn upon if the board approves that action.

Financial assets:	
Cash and cash equivalents	\$ 120,936
Investments	1,902,687
Accounts receivable	<u>23,017</u>
Financial assets, at year end	<u>2,046,640</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,046,640</u>

The above table reflects donor-restricted and board-designated funds as unavailable because it is the Organization’s intention to invest those resources for the long-term support of the Organization. However, in the case of need, the Board of Directors could appropriate resources from either the donor-restricted funds available for general use or from its designated fund.

The Organization’s goal is to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As part of our management plan, we invest cash in excess of daily requirements in short-term investments.

Note 4 – Related Parties:

The Organization is part of the National NAMI Organization and is an affiliate of NAMI Washington. The Organization receives pass through funds for membership dues, donations, and grants from both the National NAMI Organization and NAMI Washington. These are included in contributions on the statement of activities and changes in net assets.

Note 5 – Paycheck Protection Program loan forgiveness

The Organization received a loan from Washington Trust Bank in the amount of \$63,700 under the Paycheck Protection Program established by the Coronavirus Aid, Relief, and Economic Security (CARES) act. The loan was subject to a note dated February 18, 2021. The loan is forgivable to the extent the proceeds of the loan are used for eligible expenditures such as payroll and other expenses described in the CARES Act. The loan was fully forgiven during the year ended December 31, 2021 and is reflected as revenue in the statement of activities and changes in net assets.

NAMI - Seattle
Notes to Financial Statements
December 31, 2021

Note 6 – Net Assets Without Donor Restrictions:

The Organization’s Board of Directors has a policy to designate amounts of net assets without donor restrictions for specified purposes as follows for the year ended December 31, 2021, as follows:

Operating Reserve	\$ 102,282
Other	<u>70,000</u>
	<u>\$ 172,282</u>

Note 7 – Net Assets With Donor Restrictions:

Income and distributions from the endowment fund are used solely for advocacy on behalf of individuals with mental illness and their families. Net assets with donor restrictions consist of the following at December 31:

Subject to expenditures for specified purpose:	
Teen and Young Adult Support	\$ -
Signature program	<u>-</u>
Subtotal	-
Invested in perpetuity	<u>50,000</u>
Total net assets with donor restrictions	<u>\$ 50,000</u>