

**CASA OF FORSYTH COUNTY, INC.
(A NONPROFIT ORGANIZATION)**

FINANCIAL STATEMENTS

FOR THE FISCAL YEARS ENDED

JUNE 30, 2022 AND 2021

CASA OF FORSYTH COUNTY, INC.
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
CASA of Forsyth County, Inc.

Opinion

We have audited the accompanying financial statements of CASA of Forsyth County, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, cash flows, and functional expenses for the fiscal years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of CASA of Forsyth County, Inc. as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 CASA of Forsyth County, 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 opinions.

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 CASA of Forsyth County, Inc.'s ability to continue as a going concern within one fiscal 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 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 CASA of Forsyth County, 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 CASA of Forsyth County, 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.

Rushton, LLC

Gainesville, Georgia
August 31, 2022

CASA OF FORSYTH COUNTY, INC.
STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2022 AND 2021

	2022	2021
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 183,554	\$ 274,095
Investments	228,685	159,078
Accounts receivable	4,554	1,866
Grants receivable	48,422	38,488
Promises to give	41,550	36,000
Prepaid expenses	2,362	2,151
Total Current Assets	509,127	511,678
PROPERTY AND EQUIPMENT		
Land improvements	3,783	3,783
Office equipment	6,296	6,296
Computers	15,927	15,927
Accumulated depreciation	(15,947)	(10,624)
Total Property and Equipment, Net	10,059	15,382
TOTAL ASSETS	\$ 519,186	\$ 527,060
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 5,092	\$ 1,631
Compensated absences	14,149	15,221
Notes payable	-	16,500
TOTAL LIABILITIES	19,241	33,352
NET ASSETS		
Net assets without donor restrictions	470,961	464,208
Net assets with donor restrictions	28,984	29,500
Total Net Assets	499,945	493,708
TOTAL LIABILITIES AND NET ASSETS	\$ 519,186	\$ 527,060

CASA OF FORSYTH COUNTY, INC.
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 2021)

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	2022 Totals	2021 Totals
SUPPORT AND REVENUE				
Grants				
Georgia CASA	\$ 61,253	\$ -	\$ 61,253	\$ 62,253
CJCC - VOCA	189,668	-	189,668	196,682
Forsyth County	69,785	-	69,785	68,930
DHR - PSSF	32,780	-	32,780	34,960
Other	2,520	-	2,520	2,000
United Way	-	55,400	55,400	48,000
Contributions	187,922	-	187,922	103,808
Special events	-	-	-	128,882
Investment income (loss)	(45,315)	-	(45,315)	9,994
Other	1,224	-	1,224	1,523
Other income - forgiveness of PPP loan	16,500	-	16,500	-
	<u>516,337</u>	<u>55,400</u>	<u>571,737</u>	<u>657,032</u>
Total support and revenue				
Net assets released from restrictions	<u>55,916</u>	<u>(55,916)</u>	<u>-</u>	<u>-</u>
Total support, revenue, and reclassifications	<u>572,253</u>	<u>(516)</u>	<u>571,737</u>	<u>657,032</u>
EXPENSES AND LOSSES				
Program services	483,592	-	483,592	495,961
Supporting services				
Management and general	69,646	-	69,646	71,966
Fundraising	12,262	-	12,262	13,778
	<u>565,500</u>	<u>-</u>	<u>565,500</u>	<u>581,705</u>
Total expenses				
Increase (decrease) in net assets	6,753	(516)	6,237	75,327
NET ASSETS, JULY 1	<u>464,208</u>	<u>29,500</u>	<u>493,708</u>	<u>418,381</u>
NET ASSETS, JUNE 30	<u>\$ 470,961</u>	<u>\$ 28,984</u>	<u>\$ 499,945</u>	<u>\$ 493,708</u>

CASA OF FORSYTH COUNTY, INC.
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total
SUPPORT AND REVENUE			
Grants			
Georgia CASA	\$ 62,253	\$ -	\$ 62,253
CJCC - VOCA	196,682	-	196,682
Forsyth County	68,930	-	68,930
DHR - PSSF	34,960	-	34,960
Other	2,000	-	2,000
United Way	-	48,000	48,000
Contributions	98,308	5,500	103,808
Special events	128,882	-	128,882
Investment income	9,994	-	9,994
Other	1,523	-	1,523
	603,532	53,500	657,032
Total support and revenue			
Net assets released from restrictions	54,500	(54,500)	-
	658,032	(1,000)	657,032
Total support, revenue, and reclassifications			
EXPENSES			
Program services	495,961	-	495,961
Supporting services			
Management and general	71,966	-	71,966
Fundraising	13,778	-	13,778
	581,705	-	581,705
Total expenses			
Increase (decrease) in net assets	76,327	(1,000)	75,327
NET ASSETS, JULY 1	387,881	30,500	418,381
NET ASSETS, JUNE 30	\$ 464,208	\$ 29,500	\$ 493,708

CASA OF FORSYTH COUNTY, INC.
STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (decrease) in net assets	\$ 6,237	\$ 75,327
Adjustments to reconcile increase in net income to net cash provided by operating activities:		
Depreciation	5,323	4,629
Forgiveness of notes payable	(16,500)	-
Unrealized (gains) losses on investments	56,282	(4,989)
(Increase) decrease in operating assets:		
Accounts receivable	(2,688)	(1,866)
Grants receivable	(9,934)	28,751
Promises to give	(5,550)	9,750
Prepaid expenses	(211)	(862)
Increase (decrease) in operating liabilities:		
Accrued payroll liabilities	3,461	1,631
Compensated absences	(1,072)	(3,419)
	<u>35,348</u>	<u>108,952</u>
Net Cash Flows Provided (Used) By Operating Activities		
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	25,990	105,866
Purchases of investments	(151,879)	(156,829)
Purchases of property and equipment	-	(7,067)
	<u>(125,889)</u>	<u>(58,030)</u>
Net Cash Flows Provided (used) By Investing Activities		
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from notes payable	-	16,500
	<u>(90,541)</u>	<u>67,422</u>
Net Increase (Decrease) in Cash and Cash Equivalents		
CASH AND CASH EQUIVALENTS, JULY 1	<u>274,095</u>	<u>206,673</u>
CASH AND CASH EQUIVALENTS, JUNE 30	<u>\$ 183,554</u>	<u>\$ 274,095</u>

CASA OF FORSYTH COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 2021)

	Supporting Services			2022 Totals	2021 Totals
	Program Services	Management and General	Fundraising		
COMPENSATION AND RELATED EXPENSES					
Salaries	\$ 280,612	\$ 40,890	\$ 7,199	\$ 328,701	\$ 335,816
Employee health insurance	50,638	7,379	1,299	59,316	54,606
Payroll taxes	20,823	3,034	534	24,391	25,196
Total Compensation Expenses	<u>352,073</u>	<u>51,303</u>	<u>9,032</u>	<u>412,408</u>	<u>415,618</u>
OTHER EXPENSES					
Dues and subscriptions	7,046	1,027	181	8,254	6,792
Insurance	5,869	855	151	6,875	5,592
Postage	292	43	7	342	577
Professional fees	28,411	4,140	729	33,280	37,778
Property tax	2,821	411	72	3,304	3,305
Rent	33,873	4,936	869	39,678	39,705
Repairs and maintenance	2,169	316	56	2,541	1,686
Special events	6,274	914	161	7,349	14,747
Staff development	7,487	1,091	192	8,770	7,473
Supplies	8,382	1,221	215	9,818	9,904
Telephone	9,817	1,430	252	11,499	11,820
Travel expense	1,021	149	26	1,196	498
Utilities	4,450	648	114	5,212	4,215
Volunteer expense	5,628	-	-	5,628	12,367
Miscellaneous	3,435	500	88	4,023	4,999
Total Other Expenses	<u>126,975</u>	<u>17,681</u>	<u>3,113</u>	<u>147,769</u>	<u>161,458</u>
TOTAL FUNCTIONAL EXPENSES BEFORE DEPRECIATION	479,048	68,984	12,145	560,177	577,076
Depreciation	4,544	662	117	5,323	4,629
TOTAL FUNCTIONAL EXPENSES	<u>\$ 483,592</u>	<u>\$ 69,646</u>	<u>\$ 12,262</u>	<u>\$ 565,500</u>	<u>\$ 581,705</u>

The accompanying notes are an integral part of these financial statements.

CASA OF FORSYTH COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

	<u>Supporting Services</u>			<u>Totals</u>
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	
COMPENSATION AND RELATED EXPENSES				
Salaries	\$ 285,242	\$ 42,447	\$ 8,127	\$ 335,816
Employee health insurance	46,383	6,902	1,321	54,606
Payroll taxes	21,401	3,185	610	25,196
Total Compensation and Related Expenses	<u>353,026</u>	<u>52,534</u>	<u>10,058</u>	<u>415,618</u>
OTHER EXPENSES				
Dues and subscriptions	5,770	859	163	6,792
Insurance	4,750	707	135	5,592
Postage	490	73	14	577
Professional fees	32,089	4,775	914	37,778
Property tax	2,807	418	80	3,305
Rent	33,725	5,019	961	39,705
Repairs and maintenance	1,432	213	41	1,686
Special events	12,526	1,864	357	14,747
Staff development	6,347	945	181	7,473
Supplies	8,412	1,252	240	9,904
Telephone	10,040	1,494	286	11,820
Travel expense	423	63	12	498
Utilities	3,579	533	103	4,215
Volunteer expense	12,367	-	-	12,367
Miscellaneous	4,246	632	121	4,999
Total Other Expenses	<u>139,003</u>	<u>18,847</u>	<u>3,608</u>	<u>161,458</u>
TOTAL FUNCTIONAL EXPENSES BEFORE DEPRECIATION	<u>492,029</u>	<u>71,381</u>	<u>13,666</u>	<u>577,076</u>
Depreciation	3,932	585	112	4,629
TOTAL FUNCTIONAL EXPENSES	<u>\$ 495,961</u>	<u>\$ 71,966</u>	<u>\$ 13,778</u>	<u>\$ 581,705</u>

The accompanying notes are an integral part of these financial statements.

CASA OF FORSYTH COUNTY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

CASA of Forsyth County, Inc. (the "Organization") was formed in November 2003 as a not-for-profit organization established to provide trained and supervised volunteers to advocate for the best interest of abused and neglected children in Juvenile Court deprivation proceedings in the Forsyth Judicial Circuits encompassing Forsyth County. The Organization is funded through grants provided by federal, state and local sources, special events, and public contributions.

Basis of Accounting

The accompanying financial statements of the Organization have been prepared using the accrual basis of accounting. Using this method, revenues are recognized when earned and expenses are recognized when incurred.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) ASC 958, *Financial Statements for Not-for-Profit Organizations*, as updated by Accounting Standards Update 2016-14, *Presentation of Financial Statements of Not-for-Profit Entries*. These standards require classification of net assets and revenue, expenses, gains, and losses based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of these two classes of net assets, with donor restrictions and without donor restrictions, be displayed in the statement of activities and changes in net assets. The accounting standards provide that if a governing body of an organization has the ability to remove a donor restriction, the contributions should be classified as net assets without donor restrictions.

Use of Estimates

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

Income Taxes

The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements.

Comparative Data

The financial statements include certain 2021 comparative information. With respect to the statement of activities, such prior information is presented by net asset class in a separate statement. Accordingly, such information should be read in conjunction with the 2021 statement from which the summarized information was derived. Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform to presentation in the current year financial statements.

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.

CASA OF FORSYTH COUNTY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

The Organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the accompanying statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities. The Organization holds its investments at North Georgia Community Foundation and are pooled with other organization's funds and invested in diversified portfolios of marketable equity and fixed income securities.

Generally accepted accounting principles provide a framework for measuring the fair value of investments. That framework provides a fair value hierarchy that prioritizes the inputs to valuation 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). Assets that are required to be recorded at fair value in the statement of financial position are categorized based on the inputs to valuation techniques as follows:

Level 1 - Unadjusted quoted market prices for identical assets as of the measurement date.

Level 2 - Significant other observable inputs other than quoted market prices.

Level 3 - Unobservable inputs that cannot be corroborated by observable market data.

Grants Receivable

Grants receivable consists of amounts due from Forsyth County, Georgia, Criminal Justice Coordinating Council, Georgia CASA, and Georgia Department of Human Services. All amounts are considered by management to be collectible within one year.

Property and Equipment

Property and equipment are carried at cost or, if donated, at their approximate fair value at the date of donation. Interest expense incurred in direct relation to construction projects is capitalized and recorded in the cost of the constructed asset. The Organization has adopted a policy to capitalize assets with a historical cost greater than \$500 and a useful life greater than 1 year. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support. Depreciation is computed using the straight-line method over the following years:

Land Improvements	5-10 years
Office Equipment	5-10 years
Computers	5 years

Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for routine repairs and maintenance are expensed as incurred. Depreciation expense totaled \$5,323 and \$4,629 for the fiscal years ended June 30, 2022 and 2021, respectively.

CASA OF FORSYTH COUNTY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Compensated Absences

The Organization has established in its policies the accrual of paid vacation time for the employees. The employees must be paid for any earned but unused days upon termination.

Contributions

The Organization follows the recommendations of the FASB ASC 958, *Financial Statements for Not-for-Profit Organizations*, as updated by ASU 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, whereby contributions received are recorded as without donor restriction, or with donor restriction depending on the existence and/or nature of donor restrictions. Net assets with donor restrictions are reclassified to net assets without donor restrictions upon satisfaction of time or purpose restrictions. Donor restricted contributions whose restrictions are met in the same reporting periods are reported as support without donor restrictions.

Recognition of Donor Restrictions

Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions depending on the nature of the restriction. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Donated Facilities

The Organization occupies office spaces in the Cumming, Georgia area. No rent is paid for the use of these facilities. The Organization has estimated the approximate fair value of the annual rental of these facilities to be \$36,000 and \$36,000 for the fiscal years ended June 30, 2022 and 2021, respectively. During fiscal year 2015, the Organization began utilizing a storage unit in the Cumming, Georgia area. No rent is paid for the use of this facility. The Organization has estimated the approximate fair value of the annual rental of the unit to be \$1,278 and \$1,704 for the fiscal years ended June 30, 2022 and 2021, respectively. The estimated fair values for donated facilities are included in contributions and expenses in the Statements of Activities.

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period the donor makes the promise to give and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Revenue and Revenue Recognition

The Organization recognizes revenue from grants and allocations when the performance obligation of the agreement is met. These typically are when the related expense occurs.

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of 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 met.

CASA OF FORSYTH COUNTY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Revenue Recognition (continued)

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.

Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonableness basis that is consistently applied. Directly identifiable expenses are charged to programs and supporting functions. The expenses that are allocated include all categories of expenses except volunteer expense. Management and general expenses include those expenses that provide for the overall support and direction of the Organization. For the fiscal years ended June 30, 2022 and 2021, indirect expenses have been allocated on the basis of personnel costs.

Allocation of Joint Activity Costs

The Organization has adopted Financial Accounting Standards Board (FASB) ASC 958, *Financial Statements of Not-for-Profit Organizations*. As a result, the Organization was required to report activities for which joint costs have been incurred and to allocate those costs. The Organization's three activities are Program Services, Management and General, and Fundraising. Also, the Organization is required to record all of the costs of certain activities as fundraising expenses, rather than allocating certain costs to various programs of the Organization.

Subsequent Events

Management has evaluated subsequent events through August 31, 2022, the date the financial statements were available to be issued. Management did not note any material recognizable subsequent events that required recognition or disclosure in the accompanying financial statements.

NOTE 2 - LIQUIDITY

Financial assets available within one year for general expenses are as follows as of June 30:

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 183,554	\$ 274,095
Investments	228,685	159,078
Accounts receivable	4,554	1,866
Grants receivable	48,422	38,488
Promises to give	41,550	36,000
Less those unavailable within one year due to donor restrictions	<u>(1,284)</u>	<u>(5,500)</u>
	<u>\$ 505,481</u>	<u>\$ 504,027</u>

The Organization expects to have these liquid assets available for use on general expenses in the next fiscal year.

CASA OF FORSYTH COUNTY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

NOTE 3 - INVESTMENTS

Investments are presented in the financial statements at fair value using level 1 fair value measures (quoted prices in active markets). Investments consist of the following at June 30:

	<u>2022</u>	<u>2021</u>
Equities:		
Domestic	\$ 109,935	\$ 79,212
International	25,275	19,417
Bonds:		
Domestic	67,476	45,741
International	9,459	7,032
Cash and cash equivalents	16,540	7,676
	<u>\$ 228,685</u>	<u>\$ 159,078</u>

The following schedule summarizes the investment return for the fiscal years ended June 30:

	<u>2022</u>	<u>2021</u>
Dividend and interest income	\$ 11,154	\$ 3,015
Realized/unrealized gain (loss)	(56,469)	6,979
	<u>\$ (45,315)</u>	<u>\$ 9,994</u>

Custodial fees are netted against investment income (loss) on the Statements of Activities. The approximate amount of these fees for the fiscal years ended June 30, 2022 and 2021 was \$2,067 and \$156, respectively.

NOTE 4 - GRANTS RECEIVABLE

Accounts receivable from grants was comprised of the following as of June 30:

	<u>2022</u>	<u>2021</u>
Criminal Justice Coordinating Council	\$ 22,366	\$ 15,949
Georgia CASA	15,313	15,313
Georgia DHS - PSSF	6,579	3,048
Forsyth County, Georgia	4,164	4,178
	<u>\$ 48,422</u>	<u>\$ 38,488</u>

NOTE 5 - PROMISES TO GIVE

Promises to give was comprised of amounts receivable from the United Way of Forsyth County totaling \$41,550 and \$36,000 for the fiscal years ended June 30, 2022 and 2021, respectively.

CASA OF FORSYTH COUNTY, INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED JUNE 30, 2022 AND 2021

NOTE 6 - NOTES PAYABLE

A PPP loan was received by the Organization from the Small Business Administration with an interest rate of 1.00%, due in monthly payments of \$282 beginning August 17, 2022 through March 12, 2026, and is unsecured. The note was received by the organization through the Paycheck Protection Program issued by Congress in response to the COVID-19 pandemic. An application for forgiveness of the full principal balance was filed and approved in fiscal year 2022. The forgiveness of this note is included in revenue as other income - forgiveness of PPP loan in the current fiscal year.

NOTE 7 - SPECIAL EVENTS

During the current fiscal year, the Organization's Board of Directors made a decision to focus efforts on donor support instead of special events for fundraising. Gross revenue from special events was as follows for the fiscal year ended June 30, 2021:

CASA Superhero Run	\$ 76,058
Fall Fundraiser	46,850
Hoppin' Into Halcyon	5,974
	\$ 128,882

NOTE 8 - CONCENTRATION OF CREDIT RISK

Concentration of Revenues

The Organization depends heavily on grants and allocations for its operating revenues. The ability of certain grantors to continue giving amounts may be dependent upon current and future overall economic conditions. While the Organization's board of directors believes the Organization has the resources to continue its program, its ability to do so may be dependent on the above factors. The Organization recognized revenue in fiscal years 2022 and 2021 of approximately \$411,406, or 72% and \$412,825, or 63% of its total public support and revenue from granting agencies, respectively.

Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits

The organization maintains cash and cash equivalent balances at a financial institution in Cumming, Georgia. Accounts at this institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per institution. At the end of the current fiscal year, the Organization had no uninsured balances.

NOTE 9 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consists of contributions, grants, and allocations restricted for the following purposes at June 30:

	2022	2021
United Way calendar year pledge for July - December	\$ 27,700	\$ 24,000
Purchase of Chromebooks	1,284	5,500
	\$ 28,984	\$ 29,500

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NOTE 10 - NET ASSETS RELEASED FROM RESTRICTIONS

Net assets in the following amounts were released from donor restrictions by satisfying the restricted purpose or timing restriction during the fiscal year ended June 30:

	2022	2021
United Way calendar year pledge for July - December	\$ 51,700	\$ 54,500
Purchase of Chromebooks	4,216	-
	\$ 55,916	\$ 54,500

NOTE 11 - UNCERTAIN TAX POSITIONS

Effective July 1, 2009, the Organization implemented the new accounting requirements associated with uncertainty in income taxes using the provisions of Financial Accounting Standards Board (FASB) ASC 740, *Income Taxes*. The guidance prescribes a minimum recognition threshold and measurement methodology that a tax position taken or expected to be taken in a tax return is required before being recognized in the financial statements. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of the end of the current fiscal year, the Organization has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

With few exceptions, the Organization is no longer subject to U.S. federal, state, and local income tax examinations by tax authorities for years before fiscal year 2019.