

# **One Mission, Inc.**

Financial Report  
December 31, 2020

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## Independent Auditor's Report

Board of Directors  
One Mission, Inc.

### Report on the Financial Statements

We have audited the accompanying financial statements of One Mission, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2020, 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.

### 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 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 One Mission, Inc. as of December 31, 2020, and the change 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.

**Other Matter**

The financial statements of the Organization, as of and for the year ended December 31, 2019, were audited by other auditors, whose report, dated November 5, 2020, expressed an unmodified opinion on those statements.

*RSM US LLP*

Boston, Massachusetts  
September 20, 2021

**One Mission, Inc.**

**Statements of Financial Position  
December 31, 2020 and 2019**

	2020	2019
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 1,151,064	\$ 984,768
Contribution receivables	24,083	1,778
Prepaid expenses and other current assets	-	9,822
<b>Total current assets</b>	<b>1,175,147</b>	<b>996,368</b>
Property and equipment, net	1,342	3,122
Rent security deposit	2,544	2,544
<b>Total assets</b>	<b>\$ 1,179,033</b>	<b>\$ 1,002,034</b>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 26,718	\$ 19,110
Refundable advances	-	70,620
<b>Total current liabilities</b>	<b>26,718</b>	<b>89,730</b>
Paycheck Protection Program loan payable	44,230	-
<b>Total liabilities</b>	<b>70,948</b>	<b>89,730</b>
Net assets:		
Without donor restrictions	1,071,455	866,424
With donor restrictions	36,630	45,880
<b>Total net assets</b>	<b>1,108,085</b>	<b>912,304</b>
<b>Total liabilities and net assets</b>	<b>\$ 1,179,033</b>	<b>\$ 1,002,034</b>

See notes to financial statements.

**One Mission, Inc.**

**Statements of Activities and Changes in Net Assets  
Years Ended December 31, 2020 and 2019**

	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support:						
Contributions and grants	\$ 2,048,636	\$ 176,000	\$ 2,224,636	\$ 2,882,950	\$ 148,179	\$ 3,031,129
Net assets released from restrictions	185,250	(185,250)	-	116,615	(116,615)	-
<b>Total revenues and support</b>	<b>2,233,886</b>	<b>(9,250)</b>	<b>2,224,636</b>	2,999,565	31,564	3,031,129
Program expenses:						
Grants and contributions	544,192	-	544,192	968,054	-	968,054
Other programs	105,871	-	105,871	76,373	-	76,373
Support services:						
Management and general	181,130	-	181,130	189,939	-	189,939
Fundraising	1,197,662	-	1,197,662	1,278,896	-	1,278,896
Costs of direct benefits to donors	-	-	-	25,442	-	25,442
<b>Total expenses</b>	<b>2,028,855</b>	<b>-</b>	<b>2,028,855</b>	2,538,704	-	2,538,704
<b>Change in net assets</b>	<b>205,031</b>	<b>(9,250)</b>	<b>195,781</b>	460,861	31,564	492,425
Net assets, beginning of year	866,424	45,880	912,304	405,563	14,316	419,879
Net assets, end of year	\$ 1,071,455	\$ 36,630	\$ 1,108,085	\$ 866,424	\$ 45,880	\$ 912,304

See notes to financial statements.

**One Mission, Inc.**

**Statement of Functional Expenses  
Year Ended December 31, 2020**

	Programs	Management and General	Fundraising	Costs of Direct Benefits to Donors	Total
Grants and contributions	\$ 544,192	\$ -	\$ -	\$ -	\$ 544,192
Other expenses:					
Accounting	-	41,100	-	-	41,100
Consulting	9,750	-	9,750	-	19,500
Credit card processing fees	-	477	30,870	-	31,347
Depreciation and amortization	516	605	659	-	1,780
Event photography	-	-	16,035	-	16,035
Event publicity	-	-	475,000	-	475,000
Facilities use and meals	-	311	801	-	1,112
Insurance	733	860	936	-	2,529
Legal	-	40,622	-	-	40,622
Materials and supplies	1,040	1,283	12,154	-	14,477
Office and miscellaneous	2,409	476	1,770	-	4,655
Postage and delivery	-	556	5,131	-	5,687
Promotion and marketing	11,074	638	541,855	-	553,567
Rent	9,590	11,244	12,236	-	33,070
Salary and related	68,662	80,500	87,603	-	236,765
Telephone and internet	2,026	2,376	2,585	-	6,987
Travel and meetings	71	82	277	-	430
<b>Total expenses</b>	<b>\$ 650,063</b>	<b>\$ 181,130</b>	<b>\$ 1,197,662</b>	<b>\$ -</b>	<b>\$ 2,028,855</b>

See notes to financial statements.

**One Mission, Inc.**

**Statement of Functional Expenses  
Year Ended December 31, 2019**

	Programs	Management and General	Fundraising	Costs of Direct Benefits to Donors	Total
Grants and contributions	\$ 968,054	\$ -	\$ -	\$ -	\$ 968,054
Other expenses:					
Accounting	-	39,040	-	-	39,040
Consulting	12,000	-	12,000	-	24,000
Credit card processing fees	-	132	38,210	-	38,342
Depreciation and amortization	269	698	813	-	1,780
Event photography	-	-	18,652	-	18,652
Event publicity	-	-	466,495	-	466,495
Facilities use and meals	-	831	785	25,442	27,058
Insurance	1,476	3,055	3,713	-	8,244
Legal	-	17,725	-	-	17,725
Materials and supplies	5,899	8,042	53,325	-	67,266
Office and miscellaneous	1,312	2,355	13,953	-	17,620
Postage and delivery	-	3,033	6,374	-	9,407
Promotion and marketing	12,793	4,972	535,611	-	553,376
Rent	5,073	13,192	15,354	-	33,619
Salary and related	36,323	93,670	109,175	-	239,168
Telephone and internet	1,102	2,866	3,336	-	7,304
Travel and meetings	126	328	1,100	-	1,554
<b>Total expenses</b>	<b>\$ 1,044,427</b>	<b>\$ 189,939</b>	<b>\$ 1,278,896</b>	<b>\$ 25,442</b>	<b>\$ 2,538,704</b>

See notes to financial statements.

**One Mission, Inc.**

**Statements of Cash Flows**  
**Years Ended December 31, 2020 and 2019**

	2020	2019
Cash flows from operating activities:		
Change in net assets	\$ 195,781	\$ 492,425
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	1,780	1,780
Changes in assets and liabilities:		
Decrease (increase) in:		
Contribution receivables	(22,305)	27,294
Prepaid expenses and other current assets	9,822	(987)
Increase (decrease) in:		
Accounts payable and accrued expenses	7,608	(2,678)
Refundable advances	(70,620)	26,076
<b>Net cash provided by operating activities</b>	<b>122,066</b>	<b>543,910</b>
Cash flows from financing activities:		
Proceeds from Paycheck Protection Program loan payable	44,230	-
<b>Net cash provided by financing activities</b>	<b>44,230</b>	<b>-</b>
<b>Net change in cash and cash equivalents</b>	<b>166,296</b>	<b>543,910</b>
Cash and cash equivalents, beginning of year	984,768	440,858
Cash and cash equivalents, end of year	<b>\$ 1,151,064</b>	<b>\$ 984,768</b>

See notes to financial statements.

## One Mission, Inc.

### Notes to Financial Statements

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#### Note 1. Organization

One Mission, Inc. (the Organization) is a qualified charitable organization established pursuant to articles of incorporation dated November 4, 2008, for the principal purpose of enhancing the lives of pediatric cancer patients and their families. The Organization is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code. To accomplish its mission, the Organization funds patient and family support services that assist children and their families to get through the emotional and financial challenges of treatment through its grant-making program. The Organization's operations are funded through contributions and donations received through special events conducted, which includes the One Mission Buzz Off.

#### Note 2. Summary of Significant Accounting Policies

**Basis of accounting:** The accompanying financial statements have been prepared in accordance with accounting standards set by the Financial Accounting Standards Board (FASB). The FASB sets generally accepted accounting principles (U.S. GAAP) that the Organization follows to ensure its statements of financial position, activities and changes in net assets, functional expenses and cash flows are consistently reported. References to U.S. GAAP issued by the FASB in these notes to the financial statements are to the FASB Accounting Standards Codification (ASC).

**Basis of presentation:** Under U.S. GAAP, the Organization is required to report information regarding its financial position and activities according to two classes of net assets. The two classes of net assets, those with donor restrictions and those without donor restrictions, are based on the existence or absence of donor-imposed restrictions, either explicit or implicit. The two classifications are defined below.

- Net assets without donor restrictions represent the portion of net assets of the Organization that are not restricted by donor-imposed stipulations or time restrictions. Net assets without donor restrictions include expendable funds available for support of the Organization and grants to patient and family support services and programs.
- Net assets with donor restrictions represent contributions and other inflows of assets whose use by the Organization is limited by donor-imposed stipulations that may expire by passage of time, can be fulfilled and removed by actions of the Organization pursuant to those stipulations or may be held in perpetuity.

The Organization did not have any net assets with donor restrictions in perpetuity during the years ended December 31, 2020 and 2019.

**Use of estimates:** The preparation of financial statements in conformity with U.S. GAAP 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 and the reported amounts of revenue and expenses during the reporting period. As a result, actual results could differ from those estimates. On an ongoing basis, management reviews its estimates, including certain accruals, based upon current available information.

**Liquidity:** In order to provide information about liquidity, assets are sequenced according to their nearness of conversion to cash and liabilities according to nearness of their estimated maturity.

**Cash and cash equivalents:** The Organization considers all highly liquid investments with an initial maturity of three months or less when purchased to be cash equivalents.

**Notes to Financial Statements**

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**Note 2. Summary of Significant Accounting Policies (Continued)**

**Property and equipment:** Purchased property and equipment are capitalized at cost and are included within net assets without donor restrictions. Additions greater than \$1,000 are capitalized, while ordinary repairs and maintenance are expensed. Depreciation and amortization is computed using the straight-line method over the estimated useful lives of the assets. The Organization's property and equipment consists of computer equipment and furniture which have estimated useful lives of five years.

**Contributions:** All contributions are considered to be available without donor restrictions unless specifically restricted by the donor or in support of stated fundraising objectives. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as contributions with donor restrictions.

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give, that is those with a measurable performance or other barrier and a right of return, are not recognized as support until they become unconditional, that is, at the time when the conditions on which they depend are substantially met. As of December 31, 2020 and 2019, the Organization had conditional contributions receivable of \$100,000 and \$200,000, respectively, which will not be recognized as an asset in the statements of financial position or as revenue in the statements of activities and changes in net assets until such conditions of the contribution are met.

Contributions received with donor-imposed restrictions are reported as donor restricted revenues and released to net assets without donor restrictions upon expiration of such restrictions. Contributions received with donor-imposed restrictions that are met in the same year as received are reported as revenues of the net assets with donor restrictions class. A release to net assets without donor restrictions is made to reflect the expiration of such restrictions.

**Grants:** Grants are recorded when disbursement is authorized by management and the Board of Directors.

**Special events revenue:** Special events revenue represents amounts paid for registration fees by participants at events, such as the One Mission Buzz Off event. All other funds raised at the events are reported as a component of contributions and grants on the statements of activities and changes in net assets. Support for special events is recognized in the period in which the events take place absent explicit donor representations that support is not contingent on the occurrence of the event. Refundable advances consist of sponsorships for special events occurring in the following year.

**In-kind support:** The Organization recognizes various types of in-kind support in the form of contributed services and other assets in accordance with ASC 958, which are included in the statements of activities and changes in net assets as a component of contributions and grants. This pronouncement requires recognition of services at fair value when:

- the services received either create or enhance nonfinancial assets, or
- the services received require specialized skills and are provided by individuals possessing those skills, and the services received would typically need to be purchased if not provided by contribution.

Contributed assets are recorded at their fair value on the date of contributed. Numerous volunteers have donated significant amounts of time to the Organization's special events and fund-raising campaign and program services. The value of this contributed time has not been reflected in these financial statements since it does not meet the criteria described above.

**Notes to Financial Statements**

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**Note 2. Summary of Significant Accounting Policies (Continued)**

**Functional allocation of expenses:** The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets and detailed in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses that can be identified with a specific program, supporting services or donor benefits are reported directly according to their natural expenditure classification. Various expenses, including salaries, benefits, office rent, telephone and travel, are allocated among program, management and general, and fundraising services based on the time and effort of the Organization's employees.

**Income taxes:** The Organization is a not-for-profit organization, which is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

**Uncertainty of income taxes:** The Organization follows the provisions of FASB ASC 740 – Income Taxes relative to accounting for uncertainties in tax positions. Under these provisions, the Organization recognizes the tax benefit of tax positions to the extent that the benefit will more likely than not be realized. The determination as to whether the tax benefit will more likely than not be realized is based upon the technical merits of the tax position as well as consideration of the available facts and circumstances. As of December 31, 2020 and 2019, management believes the Organization does not have any uncertain tax positions.

With few exceptions, the Organization is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for three years from the date filed. The Organization will account for interest and penalties related to uncertain tax positions, if any, as part of tax expenses.

**Concentration of credit risk:** The Organization maintains its cash in bank accounts, which at times may exceed federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

In addition, the donation of pro bono marketing and advertising services from two vendors comprised 44% and 32% of total revenue and support for the years ended December 31, 2020 and 2019, respectively.

**Risks and Uncertainties:** On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate the spread of it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Organization operates. While it is unknown how long the adverse conditions associated with the coronavirus will last and what the complete financial effect will be to Organization, it is possible that estimates made in the financial statements could be materially and adversely impacted in the near term as a result of these conditions. The Organization's 2020 revenue from its significant special event, the One Mission Buzz Off, declined by approximately 15% from 2019 revenue generated from the event or a decline of approximately 28% when excluding in-kind revenue, as a result of the pandemic and the event being conducted virtually. The Organization expects 2021 revenue from its significant special event to decline 30% from 2020 results due to virtual fatigue as the event will be held virtually again.

## One Mission, Inc.

### Notes to Financial Statements

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#### Note 2. Summary of Significant Accounting Policies (Continued)

**Recent accounting pronouncement:** In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. The guidance in this ASU supersedes the leasing guidance in Topic 840, *Leases*. Under the new guidance, lessees are required to recognize lease assets and lease liabilities on the statement of financial position for all leases with terms longer than twelve months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities. The new standard is effective for private companies for fiscal years beginning after December 15, 2021. The Organization is currently assessing the impact that adopting this guidance may have on its financial statements.

In July 2018, the FASB issued ASU 2018-11, *Leases (Topic 842): Targeted Improvements*, which provides an additional transition option when adopting ASU 2016-02 and a practical expedient concerning the separation of components of a contract. The additional transition option allows the Organization to initially apply ASU 2016-02 at the adoption date and recognize a cumulative-effect adjustment to the opening balance of retained earnings. Prior periods will still be required to include all existing disclosure requirements in accordance with ASC Topic 840. ASU 2018-11 is effective in the same period ASU 2016-02 is adopted. The Organization is currently assessing the impact that adopting this guidance may have on its financial statements.

In September 2020, the FASB issued ASU 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which requires a not-for-profit entity to present contributed nonfinancial assets in the statement of activities as a line item that is separate from contributions of cash or other financial assets. ASU 2020-07 also requires additional qualitative and quantitative disclosures about contributed nonfinancial assets received, disaggregated by category. This ASU is effective for the Organization beginning on January 1, 2022. The Organization is currently evaluating the impact of this new guidance on its financial statements.

**Recently adopted accounting pronouncement:** In June 2018, the FASB issued ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. ASU 2018-08 clarifies the guidance for evaluating whether a transaction is reciprocal (i.e., an exchange transaction) or nonreciprocal (i.e., a contribution) and for distinguishing between conditional and unconditional contributions. The ASU has different effective dates for resource recipients and resource providers. Where the Organization is the resource recipient, the ASU was adopted in the year ending December 31, 2019 and did not have a material impact on the Organization's financial statements. Where the Organization is the resource provider, the ASU was adopted in the year ending December 31, 2020 and the adoption of the standard did not have a material impact on the Organization's financial statements.

#### Note 3. Financial Assets and Liquidity

The Organization's 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 dates as of December 31, 2020 and 2019, are comprised of the following:

	2020	2019
Financial assets available to meet general expenditures over the next twelve months:		
Cash	\$ 1,151,064	\$ 984,768
Contribution receivables	24,083	1,778
	<u>\$ 1,175,147</u>	<u>\$ 986,546</u>

## One Mission, Inc.

### Notes to Financial Statements

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#### Note 3. Financial Assets and Liquidity (Continued)

For purposes of analyzing resources available to meet general expenditures over a twelve-month period, the Organization considers all expenditures related to its ongoing programs, as well as the conduct of services undertaken to support those programs to be general expenditures. As such, unconditional promises to give to be collected within one year are included in the analysis as available for general expenditures within the next twelve-month period. The Organization has identified a financial goal of establishing and maintaining sufficient operating funds in its checking accounts – an imperative for sustainability of program delivery and organizational fiscal health.

#### Note 4. Contribution Receivables

Contribution receivables is comprised of the following as of December 31:

	2020	2019
To be collected in:		
Less than one year	\$ 24,083	\$ 1,778

#### Note 5. Property and Equipment

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

	2020	2019
Computer equipment	\$ 11,646	\$ 11,646
Furniture	1,388	1,388
	13,034	13,034
Less accumulated depreciation	(11,692)	(9,912)
Property and equipment, net	\$ 1,342	\$ 3,122

Depreciation expense for the years ended December 31, 2020 and 2019 was \$1,780.

#### Note 6. Paycheck Protection Program Loan Payable

On May 1, 2020, the Organization was granted an initial draw on the Paycheck Protection Program (PPP) loan from Bank of America, NA in the aggregate amount of \$44,230 under Division A, Title I of the Coronavirus, Aid, Relief and Economic Security Act (CARES Act), which was enacted March 27, 2020. The PPP loan is set to mature on April 30, 2022 and incurs interest at a rate of 1.0% per annum. Funds from the PPP loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities and interest on other debt obligations incurred before February 15, 2020. Under the terms of the PPP, certain amounts of the PPP loan may be forgiven if they are used for qualifying expenses as described in the CARES Act. As of December 31, 2020, the total outstanding balance on the PPP loan was \$44,230.

On March 29, 2021, the entire \$44,230 on the initial PPP loan draw was forgiven.

## One Mission, Inc.

### Notes to Financial Statements

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#### Note 6. Paycheck Protection Program Loan Payable (Continued)

Subsequent to year end, on January 21, 2021, the Organization was granted a second draw on the PPP loan from Bank of America, NA in the amount of \$44,230 under Division A, Title I of the CARES Act and as amended by each of the Paycheck Protection Program and Health Care Enhancement Act, the Paycheck Protection Program Flexibility Act of 2020, the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act and the Second Draw PPP Legislation. The PPP loan is set to mature on January 20, 2026 and incurs interest at a rate of 1.0% per annum. Funds from the PPP loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities and interest on other debt obligations incurred before February 15, 2020. Under the terms of the PPP, certain amounts of the PPP loan may be forgiven if they are used for qualifying expenses as described in the CARES Act.

#### Note 7. Net Assets with Donor Restrictions

The following is a summary of net assets with donor restrictions, all of which are restricted by purpose, as of December 31:

	2020	2019
Treasure Chest Toy Program	\$ 19,919	\$ 19,919
Booty Box Program	2,220	-
Heart to Heart Program	326	2,461
Special Occasion Party Program	14,165	-
Programs at Boston Children's Hospital	-	23,500
	<u>\$ 36,630</u>	<u>\$ 45,880</u>

#### Note 8. Net Assets Released from Donor Restrictions

Net assets released from donor restrictions for the years ended December 31 were as follows:

	2020	2019
Jimmy Fund's Parking Pass Program	\$ 20,000	\$ 20,000
Treasure Chest Toy Program	-	5,117
iPad Program	-	6,138
Booty Box Program	2,780	-
Heart to Heart Program	2,135	860
Special Occasion Party Program	36,835	-
Programs at Boston Children's Hospital	123,500	76,500
Hasbro Bedside Arts & More	-	8,000
	<u>\$ 185,250</u>	<u>\$ 116,615</u>

## One Mission, Inc.

### Notes to Financial Statements

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#### Note 9. In-Kind Support

The Organization received the following noncash donations that have been reflected as a component of contributions in the financial statements of the Organization during the years ended December 31:

	<u>2020</u>	<u>2019</u>
Legal	\$ 39,954	\$ 17,725
Publicity and marketing for special events	978,979	970,474
Photography for special events	-	7,276
Noncash contributions	-	17,682
	<u>\$ 1,018,933</u>	<u>\$ 1,013,157</u>

In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization in carrying out its mission. No amounts have been recognized in the accompanying statements of activities and changes in net assets since such services did not meet the criteria for recognition.

#### Note 10. Special Events

Special events activity during the years ended December 31, 2020 and 2019 consisted of the following:

	<u>2020</u>	<u>2019</u>
	<u>Buzz Off</u>	<u>Buzz Off</u>
Revenue:		
Total revenue from special events	\$ 1,674,198	\$ 1,964,494
Expenses:		
Direct benefits to donors	-	25,442
Other event expenses	1,131,270	1,215,024
Total expenses incurred at special events	<u>1,131,270</u>	<u>1,240,466</u>
	<u>\$ 542,928</u>	<u>\$ 724,028</u>

#### Note 11. Related Party Transactions

During the year ended December 31, 2020, the Organization received \$20,000 in contributions from related parties. There were no contributions from related parties during the year ended December 31, 2019.

During the years ended December 31, 2020 and 2019, the Organization made payments to a firm owned by a director of the Organization as well as payments directly to a member of the board of directors for the following services:

	<u>2020</u>	<u>2019</u>
Financial management and outsourced accounting services	\$ 19,500	\$ 24,000
Charity management executive level services	19,500	24,000
Compensated directors for marketing services	17,855	26,250
	<u>\$ 56,855</u>	<u>\$ 74,250</u>

**One Mission, Inc.**

**Notes to Financial Statements**

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**Note 12. Operating Lease**

In October 2017, the Organization entered into a lease agreement for office space located in Westborough, Massachusetts commencing on December 1, 2017 through January 31, 2022. The lease agreement requires monthly lease payments of \$2,544, which escalate annually. The Organization has two options to extend the lease for an additional three-year period for each extension with prior written notice to the Landlord. Rent under any lease extension would be at the current annual base rent with 2% annual escalators in years two and three of each extended term.

Future minimum lease payments under the non-cancelable operating lease are as follows for the years ended December 31:

2021	\$ 32,872
2022	<u>2,739</u>
Total minimum lease payments	<u><u>\$ 35,611</u></u>

Total rent expense during the years ended December 31, 2020 and 2019 was \$33,070 and \$33,619, respectively.

**Note 13. Subsequent Events**

The Organization has evaluated events and transactions for potential recognition or disclosure through September 20, 2021, the date the financial statements were available to be issued.