

**MANO A MANO
INTERNATIONAL
PARTNERS**

REPORT ON AUDIT

DECEMBER 31, 2022



LEHERT, SKWIRA, SCHULTZ & Co. LLP
CERTIFIED PUBLIC ACCOUNTANTS ♦ BUSINESS CONSULTANTS

Helping Business Conduct Business Since 1918

INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors
Mano A Mano International Partners**

Opinion

We have audited the accompanying financial statements of **Mano A Mano International Partners** (a nonprofit organization), which comprise the statements of financial position as of **December 31, 2022** 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 financial statements referred to above present fairly, in all material respects, the financial position of **Mano A Mano International Partners** as of **December 31, 2022**, 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. 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 **Mano A Mano International Partners** 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.

Responsibility 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 **Mano A Mano International Partners's** ability to continue as a going concern within one 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

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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 generally accepted auditing standards, we:

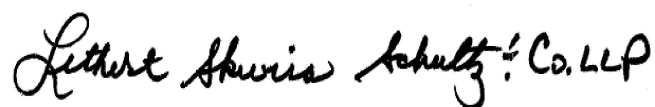
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, 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 **Mano A Mano International Partners'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 **Mano A Mano International Partners'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.

Report on Summarized Comparative Information

We have previously audited **Mano A Mano International Partners** 2021 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 27, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

October 27, 2023



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MANO A MANO INTERNATIONAL PARTNERS

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MANO A MANO INTERNATIONAL PARTNERS

Statements of Financial Position

December 31, 2022

(with comparative totals for 2021)

	2022			2021
ASSETS	Net Assets Without Donor Restriction	Net Assets With Donor Restrictions	Total	Total
Cash	\$ 1,240,330	\$ 1,298,539	\$ 2,538,869	\$ 2,042,006
Contributions receivable (Note 3)	150,000	-	150,000	129,400
Accounts receivable	2,400	-	2,400	2,400
Inventory	4,075	72,029	76,106	510,033
Allowance for obsolescence	-	(19,000)	(19,000)	(132,000)
Prepayments	18,856	-	18,856	18,600
Property held for resale	-	-	-	365,000
Total Current Assets	1,415,661	1,351,568	2,767,231	2,935,439
 <u>Property and Equipment</u>				
Land	234,800	-	234,800	234,800
Building	368,987	-	368,987	368,987
Building improvements	206,461	-	206,461	206,461
Vehicles and equipment	36,808	-	36,808	22,808
Total	847,056	-	847,056	833,056
Less: Accumulated depreciation	144,371	-	144,371	126,014
Net Property and Equipment	702,685	-	702,685	707,042
 <u>Other Assets</u>				
Long-term investments (Notes 4 and 5)	640,429	-	640,429	680,471
TOTAL ASSETS	\$ 2,758,775	\$ 1,351,568	\$ 4,110,345	\$ 4,322,952
 <u>LIABILITIES AND NET ASSETS</u>				
<u>Current Liabilities</u>				
Current maturities of long-term debt	5,115	-	5,115	234,269
Accounts payable	5,077	-	5,077	2,955
Accrued payroll	15,821	-	15,821	12,518
Accrued expenses	2,398	-	2,398	1,457
Fiscal agent funds	-	-	-	50,000
Total Current Liabilities	28,411	-	28,411	301,199
 <u>Long-Term Debt (Note 6)</u>				
Long-term debt	13,215	-	13,215	247,484
Less: Current maturities	5,115	-	5,115	234,269
Net Long-Term Debt	8,100	-	8,100	13,215
 <u>Net Assets (Note 7)</u>	2,722,266	1,351,568	4,073,834	4,008,538
 TOTAL LIABILITIES AND NET ASSETS	\$ 2,758,777	\$ 1,351,568	\$ 4,110,345	\$ 4,322,952

The accompanying notes are an integral part of this financial statement.

MANO A MANO INTERNATIONAL PARTNERS
 Statements of Activities and Changes in Net Assets
 Year Ended **December 31, 2022**
 (with comparative totals for 2021)

	<u>2022</u>			<u>2021</u>
	<u>Net Assets Without Donor Restriction</u>	<u>Net Assets With Donor Restrictions</u>	<u>Total</u>	<u>Total</u>
<u>Support</u>				
Contributions	\$ 1,481,958	\$ 661,242	\$ 2,143,200	\$ 2,036,633
PPP loan forgiveness	-	-	-	74,600
In-kind medical surplus, transportation and related	113,000	327,913	440,913	849,644
In-kind other	384,383	-	384,383	395,312
Miscellaneous	16,993	-	16,993	20,195
Investment income	(22,963)	-	(22,963)	10,943
Gain on disposal of assets	-	-	-	15,445
Net Assets Released from Restrictions	<u>1,014,491</u>	<u>(1,014,491)</u>	<u>-</u>	<u>-</u>
Total Support	<u>2,987,862</u>	<u>(25,336)</u>	<u>2,962,526</u>	<u>3,402,772</u>
<u>Expenses</u>				
<u>Program Services</u>				
Program services	2,401,271	-	2,401,271	2,116,860
<u>Supporting Services</u>				
Management and general	261,107	-	261,107	237,304
Fundraising	234,852	-	234,852	234,636
Total Supporting Services	<u>495,959</u>	<u>-</u>	<u>495,959</u>	<u>471,940</u>
Total Expenses	<u>2,897,230</u>	<u>-</u>	<u>2,897,230</u>	<u>2,588,800</u>
Increase (Decrease) in Net Assets	90,632	(25,336)	65,296	813,972
Net Assets, Beginning of Year	<u>2,631,634</u>	<u>1,376,904</u>	<u>4,008,538</u>	<u>3,194,566</u>
Net Assets, End of Year	<u>\$ 2,722,266</u>	<u>\$ 1,351,568</u>	<u>\$ 4,073,834</u>	<u>\$ 4,008,538</u>

The accompanying notes are an integral part of this financial statement.

MANO A MANO INTERNATIONAL PARTNERS
 Statements of Functional Expenses
 Year Ended **December 31, 2022**
 (with comparative totals for 2021)

	<u>2022</u>			<u>2021</u>	
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>	<u>Total</u>
Salaries	\$ 267,854	\$ 148,809	\$ 178,569	\$ 595,232	\$ 592,802
Employee benefits	4,109	1,826	3,196	9,131	13,184
Payroll taxes	7,331	3,259	5,702	16,292	15,130
Total Salaries and Related Benefits	279,294	153,894	187,467	620,655	621,116
Grants to Bolivia	1,927,017	-	-	1,927,017	1,681,262
Professional services	2,291	54,987	-	57,278	41,560
Office supplies	2,100	2,700	1,200	6,000	4,639
Other supplies	5,337	4,270	11,741	21,348	16,757
Telephone	1,050	599	1,350	2,999	2,346
Postage	102	69	511	682	631
Occupancy costs	168	1,927	-	2,095	1,250
Utilities	708	8,144	-	8,852	6,966
Repairs and maintenance	705	8,102	-	8,807	12,515
Printing and publications	4,676	2,672	6,012	13,360	9,282
Travel	141,121	-	-	141,121	107,591
Vehicle expense	4,783	-	-	4,783	5,963
Conferences, conventions, and meetings	35	45	20	100	-
Interest	2,864	2,387	4,297	9,548	10,247
Bank charges	3,982	2,276	5,120	11,378	10,583
Payroll fees	198	4,747	-	4,945	428
Insurance	6,722	7,843	7,843	22,408	21,300
Real estate taxes	110	69	97	276	-
Miscellaneous	-	3,223	-	3,223	1,076
Volunteer expenses	4,458	-	-	4,458	1,954
Fundraising expenses	-	-	5,540	5,540	11,186
Other expenses	700	400	900	2,000	-
Depreciation	12,850	2,753	2,754	18,357	20,148
Total Expenses	\$ 2,401,271	\$ 261,107	\$ 234,852	\$ 2,897,230	\$ 2,588,800

The accompanying notes are an integral part of this financial statement.

MANO A MANO INTERNATIONAL PARTNERS

Statements of Cash Flows
Year Ended **December 31, 2022**
(with comparative totals for 2021)

<u>Cash Flows From Operating Activities</u>	<u>2022</u>	<u>2021</u>
Increase in net assets	\$ 65,296	\$ 813,972
Adjustments to reconcile increase (decrease) in net assets to net cash provided (used) by operating activities:		
Depreciation	18,357	20,148
Non-cash in-kind donations	365,000	(365,000)
Unrealized loss on investments	52,027	14,697
Realized gain on investments	(21,761)	(16,737)
Allowance for obsolescence	(113,000)	(249)
Gain on disposal of assets	-	(15,445)
PPP loans forgiveness	-	(74,600)
Gain on sale of miscellaneous assets	-	(2,500)
Increase (decrease) in cash flows from:		
Contributions receivable	(20,600)	(129,400)
Accounts receivable	-	100
Inventory	433,927	(55,579)
Prepayments	(256)	(1,348)
Accounts payable	2,122	(9,321)
Accrued payroll	3,303	979
Accrued expenses	941	361
Fiscal Agent Funds	(50,000)	50,000
Net Cash Provided by Operating Activities	735,356	230,078
<u>Net Cash From Investing Activities</u>		
Purchases of property and equipment	(14,000)	(10,000)
Purchases of investments	(13,638)	(2,208)
Sale of investments	23,414	322,652
Proceeds from sale of property and equipment	-	26,446
Net Cash Provided (Used) by Investing Activities	(4,224)	336,890
<u>Cash Flows From Financing Activities</u>		
Payments of long-term debt	(234,269)	(21,010)
Proceeds from PPP loan	-	37,300
Net Cash Provided (Used) by Financing Activities	(234,269)	16,290
Net Increase in Cash	496,863	583,258
Cash, Beginning of Year	2,042,006	1,458,748
Cash, End of Year	\$ 2,538,869	\$ 2,042,006

The accompanying notes are an integral part of this financial statement.

MANO A MANO INTERNATIONAL PARTNERS
Statements of Cash Flows
Year Ended **December 31, 2022**
(with comparative totals for 2021)

Supplemental Disclosures of Cash Flows Information

During the years ended **December 31, 2022** and 2021, the Organization made interest payments of **\$9,548** and \$10,247, respectively.

The accompanying notes are an integral part of this financial statement.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 1 NATURE OF ORGANIZATION

Mano A Mano International Partners (the "Organization") is guided by the simple premise that groups of committed individuals can reach across national boundaries to make a dramatic difference in the lives of others. The power of this premise has been demonstrated by the extent to which the Organization has grown. Mano a Mano was established in 1994 and has created an infrastructure for health care and economic development in hundreds of rural communities. This infrastructure is constructed, supported, and run by Bolivians. Mano a Mano accomplishes its work in Bolivia through four counterpart organizations which it helped create: Mano a Mano – Bolivia, which focuses on health and education; Mano a Mano - Nuevo Mundo (New World), which addresses the economic development aspect of its mission; Mano a Mano Internacional, which manages the distribution of supplies sent from Minnesota and oversees our Center for Ecological Agriculture; and, Mano a Mano – Apoyo Aereo (Air Support), which provides emergency air rescue to rural communities and air transport for Mano a Mano and other organizations with similar missions. These organizations are headquartered in the Andean city of Cochabamba, located in the Department (state) of Cochabamba.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
AND USE OF ACCOUNTING ESTIMATES****Financial Statement Presentation**

The financial statements have been prepared in conformity with the disclosure requirements of generally accepted accounting standards for not-for-profit organizations. Under these provisions, net assets and revenues, expenses, gains, and losses are classified on the existence or absence of donor imposed restrictions.

Accordingly, the Organization's net assets and changes there to are classified and reported as follows:

Net assets without donor restrictions have no donor imposed restrictions, or the donor imposed restrictions have expired. Unrestricted net assets may be designated for specific purposes by the Board of Directors.

Net assets with donor restrictions consist of assets whose use is limited by donor imposed time and/or purpose restrictions.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements

December 31, 2022 and 2021

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
AND USE OF ACCOUNTING ESTIMATES (CONTINUED)**

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

Contributions Receivable

Donor restricted contributions are reported as increases in net assets with or without donor restriction, depending on the nature of the restrictions. When a restriction expires, net assets with donor restriction are reclassified to net assets without donor restriction. Contributions that are restricted by the donor are reported as net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

Contributions receivable expected to be collected in greater than one year are reflected in the financial statements at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are to be received. Amortization of the discounts is recorded as contribution revenue.

Inventory

Inventory consists of donated and purchased medical supplies and crafts and is recorded at fair market value if donated or cost if purchased. The inventory reserve is recorded to account for the decline in value on the items. Due to the quick turn around on inventory, obsolescence reserve is estimated at the actual bad inventory. During the current year, there was no obsolete inventory held at year-end.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is provided on the straight-line method over the following estimated useful lives:

Building	40 Years
Building improvements	27.5 Years
Vehicle and equipment	5 Years

Maintenance and repairs of property and equipment are charged to operations, and major renewals in excess of \$5,000 are capitalized.

Upon retirement, sale, or other disposition of property and equipment, the costs and accumulated depreciation are eliminated from the accounts, and any resulting gain or loss is included in the Statements of Activities and Changes in Net Assets.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2022 and 2021

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
AND USE OF ACCOUNTING ESTIMATES (CONTINUED)****Contributions and Grants**

Contributions are recognized in accordance with ASU 2018-8 "Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made". All contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as restricted support and increase net assets with donor restrictions. Contributions received with donor-imposed conditions and restrictions that are met in the same reporting period are reported as support without donor restrictions and increase net assets without donor restrictions. Investment income that is limited to specific uses by donor restrictions is reported as increases in net assets without donor restrictions if the restrictions are met in the same reporting period as the income is recognized.

Donated Materials and Services

Donated materials are reflected as in-kind contributions in the financial statements at their estimated fair values at the date of receipt. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. In-kind contributions, consisting primarily of medical supplies, totaled **\$440,913** and \$849,644 for the years ended **December 31, 2022** and 2021, respectively.

For the years ended **December 31, 2022** and 2021, the value of in-kind contributed services meeting the requirements for recognition in the financial statements was **\$384,383** and \$395,312, respectively.

Income Taxes

The Organization was granted tax-exempt status under Section 501(c)(3) of the Internal Revenue Code and similar state provisions. The Organization is not classified as a private foundation. Accordingly, no provision for income taxes has been provided for in these financial statements. The current tax years open are 2019 through 2022.

The Organization follows a "more likely than not" criterion for recognizing the tax benefits from uncertain tax positions. The Organization has identified no such exposures. During the upcoming 12 months, the Organization expects no material changes to occur related to Accounting for Uncertainty in Income Taxes. The Organization recognizes interest and penalties related to income taxes and accrued unrecognized tax benefits in interest and penalties. The amount of interest and penalties recognized totaled **\$0** and \$0 for the years ended **December 31, 2022** and 2021, respectively.

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2022 and 2021

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
AND USE OF ACCOUNTING ESTIMATES (CONTINUED)**

Functional Expense Allocation

Expenses are charged to program services based on management estimates. Certain costs relating to salary, employee benefits, payroll taxes, and occupancy have been allocated for administrative expenses using the indirect method, based on percentage of time spent by management and employees on program activities, determined by management.

Vacation Pay

Employees of the Organization earn a vested right to compensation for unused vacation and personal absence time. Accordingly, the Organization has made an accrual for vacation and personal absence compensation that employees have earned but have not taken.

NOTE 3 CONTRIBUTIONS RECEIVABLE

Contributions receivable at **December 31, 2022** and 2021, are measured at present value. No allowance for uncollectible receivables is deemed necessary by management. Collection of receivables is expected as follows:

	<u>2022</u>	<u>2021</u>
Due in one year	\$ <u>150,000</u>	\$ <u>129,400</u>

NOTE 4 LONG-TERM INVESTMENTS

As of **December 31, 2022** and 2021, the Organization held investments as follows:

	<u>2022</u>			<u>2021</u>		
	<u>Cost</u>	<u>Market Value</u>	<u>Unrealized Loss</u>	<u>Cost</u>	<u>Market Value</u>	<u>Unrealized Loss</u>
Mutual Funds	\$ <u>692,456</u>	\$ <u>640,429</u>	\$ <u>(52,027)</u>	\$ <u>695,168</u>	\$ <u>680,471</u>	\$ <u>(14,697)</u>

NOTE 5 FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 market prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 5 FAIR VALUE MEASUREMENTS (CONTINUED)

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 asset 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 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at **December 31, 2022** and 2021.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net assets values of the shares held by the Organization at year-end.

The Organization's investments are reported at fair value in the accompanying Statements of Financial Position.

	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)
<hr/>		
December 31, 2022		
Mutual Funds	\$ <u>640,429</u>	\$ <u>640,429</u>
<hr/>		
December 31, 2021		
Mutual Funds	\$ <u>680,471</u>	\$ <u>680,471</u>

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 6 LONG-TERM DEBT

Long-term debt consists of the following at December 31:

	<u>2022</u>	<u>2021</u>
Mortgage payable to bank bearing interest at 4.25% with monthly installments of \$2,179, matures December, 2022. Secured by land and building.	\$ -	\$ 229,154
Note payable to bank bearing interest at 0% with monthly installments of \$426, matures July, 2025. Unsecured.	<u>13,215</u>	<u>18,330</u>
Total	<u>13,215</u>	<u>247,484</u>
Less: Current maturities	<u>5,115</u>	<u>234,269</u>
Net Long-Term Debt	<u>\$ 8,100</u>	<u>\$ 13,215</u>

The aggregate annual maturities of long-term debt at **December 31, 2022**, are as follows:

Year Ended December 31,	<u>Amount</u>
2023	\$ 5,115
2024	5,115
2025	<u>2,985</u>
	<u>\$ 13,215</u>

NOTE 7 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following at December 31:

	<u>2022</u>	<u>2021</u>
Constructing, equipping, and staffing health clinics in Bolivia	\$ 262,607	\$ 319,956
Economic development	381,316	66,549
Emergency air	157,011	157,011
Medical inventory and shipping	696,794	696,794
Miscellaneous	<u>(146,160)</u>	<u>136,594</u>
Total Net Assets With Donor Restriction	<u>\$ 1,351,568</u>	<u>\$ 1,376,904</u>

Corresponding assets were as follows:

	<u>2022</u>	<u>2021</u>
Cash	\$ 1,298,539	\$ 878,775
Contributions receivable	-	125,000
Inventory - medical supplies	<u>53,029</u>	<u>373,129</u>
Total Net Assets With Donor Restriction	<u>\$ 1,351,568</u>	<u>\$ 1,376,904</u>

MANO A MANO INTERNATIONAL PARTNERS

Notes to Financial Statements
December 31, 2022 and 2021

NOTE 8 RELATED PARTY TRANSACTIONS

The president of the Board of the Organization is an honorary board member of Mano a Mano - Bolivia, Mano a Mano - Apoyo Aereo, Mano a Mano - Internacional, and Mano a Mano - Nuevo Mundo. These organizations, which are located in Bolivia, are recipients of grants from the Organization. As an honorary board member, the president has veto power over any disbursements that are contrary to the mission of the Organization.

Grants paid to the recipient organizations were as follows for the years ended December 31:

	2022			2021
	In-Kind Donations	Grant Funding	Total	Total
Mano a Mano - Bolivia	\$ -	\$ 162,500	\$ 162,500	\$ 212,173
Mano a Mano - Apoyo Aereo	761,012	207,490	968,502	873,238
Mano a Mano - Internacional	-	225,379	225,379	229,626
Mano a Mano - Nuevo Mundo	-	570,635	570,635	407,225
Total Related Party Grants	<u>\$ 761,012</u>	<u>\$ 1,166,004</u>	<u>\$ 1,927,016</u>	<u>\$ 1,722,262</u>

NOTE 9 CONCENTRATIONS

During the year ended **December 31, 2022**, three donors accounted for more than 10% of the Organization's revenue, and support in the amount of approximately **\$1,384,000**. During the year ended December 31, 2021, there were two donors accounted for more than 10% of the Organization's revenue and support totalled approximately \$932,000.

NOTE 10 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization's financial assets available within one year of the Statements of Financial Position date for general expenditure are as follows:

Cash	\$ 2,538,869
Accounts receivable	152,400
Investments	<u>640,429</u>
Total financial assets available within one year	3,331,698
Less:	
Amounts unavailable to management without Board's approval:	
Board designated	323,065
With Donor Restricted Net Assets	
Purpose Restrictions	<u>1,351,568</u>
Total amounts available to management for general expenditure within one year	<u>\$ 1,657,065</u>

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Notes to Financial Statements
December 31, 2022 and 2021

NOTE 10 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS (CONTINUED)

Management feels that it has the ability to cover the annual necessary expenses for the upcoming year with financial assets available.

NOTE 11 CONCENTRATIONS OF CREDIT RISK ARISING FROM CASH DEPOSITED IN EXCESS OF INSURED LIMITS

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash. The Organization maintains its cash balances at two financial institutions. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

At **December 31, 2022** and 2021, amounts not insured by the FDIC were approximately **\$1,922,000** and \$1,431,000, respectively.

NOTE 12 SUBSEQUENT EVENTS

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through **October 17, 2023**, the date the financial statements were available to be issued.