

**MAYA ORGANIZATION**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2023 AND 2022**



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**BIELAU, TIERNEY, COON & COMPANY, P.C.**

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Harry Coon, Jr., C.P.A. (1947-2004)

## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To Management  
Maya Organization

We have reviewed the accompanying financial statements of Maya Organization (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – tax basis as of December 31, 2023 and 2022, and the related statements of revenues, expenses, and changes in net assets – tax basis, and statements of functional expenses – tax basis for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### 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.

### Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Maya Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

### Basis of Accounting

We draw attention to Note 1 of the financial statement, which describes the basis of accounting. The financial statement has been prepared in accordance with the basis of accounting the company uses for income tax purposes, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

**Bielau, Tierney, Coon & Company, P.C.**

September 10, 2024

## MAYA ORGANIZATION

### STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS - TAX BASIS DECEMBER 31, 2023 AND 2022

	2023	2022
<b>Assets</b>		
Cash and cash equivalents	\$ 377,115	\$ 223,316
Grants receivable	101,000	110,000
Prepaid expense	189	-
Prepaid payroll taxes	<u>673</u>	<u>1,009</u>
<b>Total Assets</b>	<b><u>\$ 478,977</u></b>	<b><u>\$ 334,325</u></b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Bank line of credit	\$ -	\$ 4,150
Capital one CC	<u>-</u>	<u>241</u>
<b>Total Liabilities</b>	<b><u>-</u></b>	<b><u>4,391</u></b>
<b>Net Assets</b>		
Without donor restrictions	163,512	28,919
With donor restrictions	<u>315,465</u>	<u>301,015</u>
<b>Total Net Assets</b>	<b><u>478,977</u></b>	<b><u>329,934</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 478,977</u></b>	<b><u>\$ 334,325</u></b>

See accountant's report and accompanying notes to financial statements.

**MAYA ORGANIZATION**

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - TAX BASIS  
YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and Support</b>						
Fees for services	\$ 201,643	\$ -	\$ 201,643	\$ 132,166	\$ -	\$ 132,166
Grants	69,782	309,500	379,282	45,275	352,000	397,275
Donations	13,124	-	13,124	12,099	-	12,099
Events	600	-	600	170	-	170
Interest	105	-	105	19	-	19
Other revenue	-	-	-	18,011	-	18,011
Net assets released from restrictions						
Expiration of time restrictions	190,106	(190,106)	-	37,767	(37,767)	-
Satisfied by payments	<u>104,944</u>	<u>(104,944)</u>	<u>-</u>	<u>50,985</u>	<u>(50,985)</u>	<u>-</u>
Total revenue and support	<u>580,304</u>	<u>14,450</u>	<u>594,754</u>	<u>296,492</u>	<u>263,248</u>	<u>559,740</u>
<b>Expenses</b>						
Program	319,103	-	319,103	163,858	-	163,858
General and Administrative	97,966	-	97,966	116,880	-	116,880
Fundraising	<u>28,642</u>	<u>-</u>	<u>28,642</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenses	<u>445,711</u>	<u>-</u>	<u>445,711</u>	<u>280,738</u>	<u>-</u>	<u>280,738</u>
Increase in net assets	134,593	14,450	149,043	15,754	263,248	279,002
<b>Net Assets, Beginning of Year</b>	<u>28,919</u>	<u>301,015</u>	<u>329,934</u>	<u>13,165</u>	<u>37,767</u>	<u>50,932</u>
<b>Net Assets, End of Year</b>	<u>\$ 163,512</u>	<u>\$ 315,465</u>	<u>\$ 478,977</u>	<u>\$ 28,919</u>	<u>\$ 301,015</u>	<u>\$ 329,934</u>

See accountant's report and accompanying notes to financial statements.

**MAYA ORGANIZATION**STATEMENTS OF FUNCTIONAL EXPENSES - TAX BASIS  
YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023				2022		
	Program	General and Administrative	Fundraising	Total	Program	General and Administrative	Total
Payroll and payroll related taxes	\$ 263,672	\$ 46,492	\$ 26,108	\$ 336,272	\$ 144,309	\$ 73,291	\$ 217,600
Advertising	1,959	-	-	1,959	-	-	-
Bank fees	-	338	-	338	-	102	102
Computer and technology	8,385	-	-	8,385	10,109	-	10,109
Contract services	1,357	493	-	1,850	3,542	5,390	8,932
Contributions	-	-	-	-	5	-	5
Dues and subscriptions	-	-	-	-	16	-	16
Equipment lease	-	1,924	-	1,924	-	1,607	1,607
Insurance	-	5,559	-	5,559	248	5,450	5,698
Interest expense	-	111	-	111	-	910	910
Occupancy	-	14,640	-	14,640	-	14,370	14,370
Office	179	2,646	-	2,825	-	2,047	2,047
Professional services	6,000	10,022	-	16,022	-	8,235	8,235
Program expenses	36,939	11,642	2,534	51,115	4,399	-	4,399
Supplies	264	-	-	264	980	-	980
Telephone	-	3,962	-	3,962	-	2,461	2,461
Training	-	-	-	-	-	2,360	2,360
Travel	348	137	-	485	-	657	657
Total expenses	\$ 319,103	\$ 97,966	\$ 28,642	\$ 445,711	\$ 163,858	\$ 116,880	\$ 280,738

See accountant's report and accompanying notes to financial statements.

## MAYA ORGANIZATION

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NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2023 AND 2022

### NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Nature of Operations** - Maya Organization ("Maya") is a Pennsylvania non-stock, not-for-profit corporation located in Pittsburgh. Its mission is to empower BIPOC and marginalized birthing people and birthworkers, and to create positive change in the systems that impact them.

**Basis of Accounting and Presentation** - The accompanying financial statements have been prepared on the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Accordingly, Maya has not capitalized operating leases as required under generally accepted accounting principles.

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

- Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Maya's management and the board of directors.
- Net assets with donor restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

**Use of Estimate** - The preparation of financial statements in conformity with the tax basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities. Actual results could vary from the estimates used.

**Contributions** - Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

**Advertising** - Advertising costs are expensed as incurred.

## MAYA ORGANIZATION

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NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2023 AND 2022

### NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

**Income Tax Status** - Maya is a tax-exempt, not-for-profit corporation under Section 501(c)(3) of the Internal Revenue Code and applicable state law.

Maya accounts for uncertainty in income taxes by using a recognition threshold of more-likely-than-not to be sustained upon examination by the appropriate taxing authority. Measurement of the tax uncertainty occurs if the recognition threshold is met. Management determined there were no tax uncertainties that met the recognition threshold in 2023.

Maya's federal income tax returns are no longer subject to examination by federal taxing authorities for years before 2019.

**Expenses Allocation** – Expenses are summarized and categorized based on their functional classifications as either program services, supporting services, or fundraising expenses. Directly identifiable expenses are charged directly to that program or activity. Expenses related to more than one function are allocated among the program and supporting services benefited. General and administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of Maya.

### NOTE 2 – LINE OF CREDIT

Maya has a \$20,000 unsecured line of credit with its bank. The line is payable on demand and carries an interest rate of prime + 3.0% (8.50% at December 31, 2023.) At December 31, 2023 and 2022, \$0 and \$4,150 was outstanding against the credit line.

### NOTE 3 – PAYCHECK PROTECTION PROGRAM LOAN

During the year of 2022, Maya was granted forgiveness on a Payroll Protection Program loan which was received in the year 2021. The amount of forgiveness was \$18,011. That amount was included in the other revenues line on the statement of revenues, expenses and changes in net assets – tax basis.

### NOTE 4 – RESTRICTIONS ON NET ASSETS

Net assets with donor restrictions are for the following purposes:

	2023	2022
Jail counseling	\$ 53,910	\$ 130,000
Perinatal support - training and collaboration	111,945	51,015
Perinatal mentor program	50,000	45,000
Development director	66,939	75,000
General operating	<u>32,671</u>	<u>--</u>
Balance, December 31	<u>\$ 315,465</u>	<u>\$ 301,015</u>

## MAYA ORGANIZATION

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NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2023 AND 2022

### NOTE 5 – LEASES

Maya has entered into an agreement to lease office space under a non-cancelable operating lease. The lease has a term of three years with two (2) three-year renewal options. Future minimum lease payments at December 31, 2023 are as follows:

Year Ending <u>December 31,</u>	<u>Amount</u>
2024	\$ 15,000
2025	<u>5,000</u>
	<u>\$ 20,000</u>

Rent expense for the year ended December 31, 2023 and 2022 was \$14,640 and \$14,370, respectively.

### NOTE 6 – SUBSEQUENT EVENTS

Subsequent events were evaluated through September 10, 2024 which is the date the financial statements were available to be issued.