SCHALL & ASHENFARB Certified Public Accountants, LLC

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THE FAMILY CENTER
KEEPING FAMILIES STRONGER LONGER

Audited Financial

Statements June 30, 2022

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The Family Center, Inc.

Opinion

We have audited the accompanying financial statements of The Family Center, Inc. (the "Center"), which comprise the statement of financial position as of June 30, 2022 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Center as of June 30, 2022, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Center and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Auditors' 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 auditors' 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 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users on the basis of these 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 the internal control of the Center. 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 the ability of the Center 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 the Center's 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 29, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Schall + Ashenfarb

Schall & Ashenfarb
Certified Public Accountants, LLC

December 8, 2022

THE FAMILY CENTER, INC.
STATEMENT OF FINANCIAL POSITION
AT JUNE 30, 2022
(With comparative totals at June 30, 2021)

	6/30/22	6/30/21
Assets		
Cash and cash equivalents	$1,650,570	$1,899,687
Government grants receivable, net	1,935,807	1,461,019
Contributions receivable	399,275	377,127
Prepaid expenses and other assets	81,384	90,767
Security deposits	196,000	196,000
Fixed assets, net (Note 3)	812,989	839,367
Total assets	$5,076,025	$4,863,967
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	$406,509	$402,749
Government grant advances	185,448	32,062
Paycheck Protection Program loan (Note 5)	688,627	688,627
Deferred rent	159,426	156,718
Total liabilities	1,440,010	1,280,156
Net assets:		
Without donor restrictions	2,450,910	2,595,030
With donor restrictions (Note 7)	1,185,105	988,781
Total net assets	3,636,015	3,583,811
Total liabilities and net assets	$5,076,025	$4,863,967

The attached notes and auditors' report are an integral part of these financial statements.

THE FAMILY CENTER, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2022
(With comparative totals for the year ended June 30, 2021)

	Without Donor Restrictions	With Donor Restrictions	Total 6/30/22	Total 6/30/21
Public support and revenue:				
Government grant income	$5,010,885		$5,010,885	$4,442,467
Contributions	263,127	$658,937	922,064	1,246,200
Paycheck Protection Program grant (Note 5)			0	751,942
Mental health clinic program fees	410,049		410,049	581,945
In-kind contributions			0	46,300
Interest and other income	4,128		4,128	3,692
Special events (net expenses with a direct benefit to donor) (Note 10)	282,993		282,993	65,399
Net assets released from restrictions (Note 7)	462,613	(462,613)	0	0
Total public support and revenue	6,433,795	196,324	6,630,119	7,137,945
Expenses:				
Program services:				
Social services	1,722,154		1,722,154	1,356,425
Legal services	651,077		651,077	852,040
Health & Wellness Institute	2,746,797		2,746,797	2,401,673
Total program services	5,120,028	0	5,120,028	4,610,138
Supporting services:				
Management and general	1,061,857		1,061,857	1,209,878
Fundraising	396,030		396,030	336,529
Total supporting services	1,457,887	0	1,457,887	1,546,407
Total expenses	6,577,915	0	6,577,915	6,156,545
Change in net assets	(144,120)	196,324	52,204	981,400
Net assets - beginning of year	2,595,030	988,781	3,583,811	2,602,411
Net assets - end of year	$2,450,910	$1,185,105	$3,636,015	$3,583,811

The attached notes and auditors' report are an integral part of these financial statements.

THE FAMILY CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2022
(With comparative totals for the year ended June 30, 2021)

	Program Services				Supporting Services				
	Social Services	Legal Services	Health & Wellness Institute	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total Expenses 6/30/22	Total Expenses 6/30/21
Salaries	$1,051,094	$391,885	$1,310,312	$2,753,291	$388,847	$208,264	$597,111	$3,350,402	$3,073,854
Payroll taxes and benefits	254,910	95,039	317,774	667,723	94,301	50,508	144,809	812,532	795,124
Total personnel services	1,306,004	486,924	1,628,086	3,421,014	483,148	258,772	741,920	4,162,934	3,868,978
Professional fees	78,444	30,436	709,463	818,343	399,788	9,271	409,059	1,227,402	1,163,260
Supplies	23,461	7,060	23,606	54,127	7,199	3,752	10,951	65,078	45,647
Occupancy	144,513	53,879	180,152	378,544	56,172	28,634	84,806	463,350	581,192
Direct service to clients	32,067	27,394	51,634	111,095	9,279		9,279	120,374	115,669
Insurance	11,957	4,458	14,905	31,320	7,946	2,369	10,315	41,635	37,150
Postage and printing	606	226	756	1,588	224	120	344	1,932	4,481
Communication	20,909	7,796	26,066	54,771	7,734	4,143	11,877	66,648	53,548
Maintenance and repairs	20,600	7,680	25,680	53,960	7,621	4,082	11,703	65,663	61,755
Travel	362	169	185	716	3,688	126	3,814	4,530	2,807
Event expenses (Note 10)				0		160,386	160,386	160,386	27,318
Office expenses	50,269	12,765	45,173	108,207	59,115	6,535	65,650	173,857	57,287
Donated goods and services				0			0	0	46,300
Bad debt				0	7,749		7,749	7,749	16,773
Depreciation	32,962	12,290	41,091	86,343	12,194	6,532	18,726	105,069	74,380
Total expenses	1,722,154	651,077	2,746,797	5,120,028	1,061,857	484,722	1,546,579	6,666,607	6,156,545
Less: direct special event expenses netted with revenue				0		(88,692)	(88,692)	(88,692)	0
Total expenses for statement of activities	$1,722,154	$651,077	$2,746,797	$5,120,028	$1,061,857	$396,030	$1,457,887	$6,577,915	$6,156,545

The attached notes and auditors' report are an integral part of these financial statements.

THE FAMILY CENTER, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022
(With comparative totals for the year ended June 30, 2021)

	6/30/22	6/30/21
Cash flows from operating activities:		
Change in net assets	$52,204	$981,400
Adjustments to reconcile change in net assets		
to net cash (used for)/provided by operating activities:		
Depreciation	105,069	74,380
Paycheck Protection Program loan forgiveness	0	(751,942)
Changes in assets and liabilities:		
Government grants receivable	(474,788)	(440,802)
Contributions receivable	(22,148)	(162,127)
Prepaid expenses and other assets	9,383	(63,672)
Accounts payable and accrued expenses	3,760	(9,862)
Government grant advances	153,386	32,062
Paycheck Protection Program loan	0	699,309
Deferred rent	2,708	2,709
Total adjustments	(222,630)	(619,945)
Net cash (used for)/provided by operating activities	(170,426)	361,455
Cash flows from investing activities:		
Purchases of fixed assets	(78,691)	(404,571)
Net cash used for investing activities	(78,691)	(404,571)
Net decrease in cash and cash equivalents	(249,117)	(43,116)
Cash and cash equivalents - beginning of year	1,899,687	1,942,803
Cash and cash equivalents - end of year	$1,650,570	$1,899,687
Supplemental information:		
Interest and taxes paid	$0	$0

The attached notes and auditors' report are an integral part of these financial statements.

THE FAMILY CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022

Note 1 - Nature of the Organization

The Family Center, Inc. (the "Center") is a non-profit organization whose mission is to strengthen families affected by illness, crisis, or loss to create a more secure present and future for their children. The Center serves as an expert support system for New Yorkers confronting a family crisis or loss. Our team of social-service, legal, and health professionals uses a comprehensive yet personalized approach. We tailor programs for each family, so that they get essential care on all fronts. Together, we work to keep families stronger, longer.

Since our founding in 1994, we have specialized in helping New York's most vulnerable families when a parent or other primary caregiver faces a serious or terminal illness, such as HIV or cancer. Our seasoned team coordinates options for both immediate needs and long-term planning, so that families can prepare for a secure future. Working with their innate strengths, we help our clients stabilize and regain control. With a staff of medical care managers, lawyers, social workers, early childhood specialists, and more, we provide the right advocates at every step, until these families are back on their feet.

Our results show that this integrated process is key to sustainable success. We also build a sense of community among the Center's families, broadening their support network. To continually improve our agency, we regularly evaluate both our organization and the community we serve. By analyzing internal data and participating in independent research studies, we pinpoint the most effective strategies for our clients. With clear business principles and passionate dedication, we restore families' health *and* hope.

- Social Services: The Center offers a range of services for adults, teens and families which include Permanency Planning and Disclosure Support, Individual and Family Supportive Counseling, Case Management, Group Services, Treatment Adherence Support, Specialized Services for Caregivers, and Outreach and Community Education.

- Legal Services: The Center provides a range of legal services for terminally ill parents and new caregivers including non-contested custody and guardianship proceedings, advanced directives, and entitlements advocacy.

- The Irene LeeKong Health and Wellness Institute at The Family Center is a full-service mental health clinic providing counseling, psychological, and psychiatric services. The Institute specializes in serving children, adolescents, and teens with mental illness and assists in the positive growth of the entire family.

The Center has been notified by the Internal Revenue Service that they are exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been reflected in the accompanying financial statements. The Center has not been designated as a private foundation.

Note 2 - Summary of Significant Accounting Policies

a. Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting which is the process of recognizing revenue and expenses when earned or incurred rather than received or paid.

b. Basis of Presentation

As a not-for-profit organization, the Center reports information regarding its financial position and activities according to the following classes of net assets:

- *Net Assets Without Donor Restrictions* – represents all activity without donor-imposed restrictions.

- *Net Assets With Donor Restrictions* – relates to contributions of cash and other assets with donor stipulations that make clear the assets' restriction, either due to a program nature or by the passage of time.

c. Revenue Recognition

The Center follows the requirements of Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") 606 for recognizing revenue from contracts with customers. Mental health clinic program fees income, which includes Medicaid and managed care funded services falls under ASC 606. The Center analyzes each source of revenue to determine that it has a contract with the customer that identifies both the performance obligation and the transaction price. Revenue is recognized when the performance obligation is completed. Payments received in advance of the completion of the earnings process are reported as refundable advances.

The Center recognizes program fees revenue in the period in which it satisfies the performance obligations by providing services to program participants. Medicaid and managed care fees are paid by the governmental third-party payor that the Center has an agreement with based on determined rates per service provided. Fees that have not been collected at year end are reflected as accounts receivable.

The Center follows ASC 958-605 for recording contributions, which are recognized when unconditional cash contributions are received or at the time a pledge becomes unconditional in nature. Contributions that do not contain donor restrictions are recorded in the class of net assets without donor restrictions. Contributions that contain donor restrictions are recorded in the class of net assets with donor restrictions. 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. If donor restricted contributions are satisfied in the same period they were received, they are classified in the class of net assets without donor restrictions.

Contributions may be subject to conditions which are defined as both a barrier to entitlement and a right of return of payments or release from obligations and are recognized as income once the conditions have been substantially met.

The Center's government grants are primarily conditional non-exchange transactions and fall under the scope of ASC 958-605. Revenue from these transactions is recognized when qualifying expenditures are incurred, performance related outcomes are achieved, and other conditions under the agreements are met. Payments received in advance of conditions being met are recorded as a government grant advance.

The Center records contributions as revenue in the period they become unconditional. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Long-term pledges are recorded at fair value using a risk-adjusted discount rate, when deemed material. At June 30, 2022 and 2021, all contributions were expected to be received within one year except for $72,500 which is expected to be received during the year ended June 30, 2024. This amount has not been discounted using present value techniques due to the immaterial nature of the discount.

The Center reviews receivables that are unlikely to be collected based on historical experience and a review of activity subsequent to the date of the statement of financial position. The allowance for doubtful accounts for government grants receivable was approximately $38,000 and $41,000 at June 30, 2022 and 2021, respectively.

d. Cash and Cash Equivalents

The Center considers all liquid investments available for current use and with an initial maturity of three months or less to be cash and cash equivalents.

e. Concentration of Credit Risk

Financial instruments which potentially subject the Center to concentration of credit risk consist of cash and money market accounts which have been placed with financial institutions that management deems to be creditworthy. At times, balances may exceed federally insured limits. While at year end the Center had material uninsured balances, management feels they have little risk and has not experienced any losses due to bank failure.

f. Capitalization Policy

Property and equipment that exceed $5,000 and have a useful life of greater than one year are recorded at cost or at the fair value at the date of gift. Depreciation is computed using the straight-line method over the estimated useful life of the respective asset as follows:

Leasehold improvements – *Life of lease*
Furniture and fixtures – *3-5-year life*
Office equipment – *5-year life*

Maintenance and repairs, which neither materially add to the value of the asset nor appreciably prolong its life, are charged to expenses as incurred.

g. Deferred Rent

Rent expense is recognized evenly over the life of the lease using the straight-line method. In the earlier years of the lease, as rent expense exceeds amounts paid, a deferred rent liability is created. In later years of the lease, as payments exceed the amount of expense recognized, deferred rent will be reduced until it is zero at the end of the lease.

h. In-kind Services

Donated services are recognized in circumstances where those services create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided in-kind.

No donated goods or services were received during the year ended June 30, 2022. During the year ended June 30, 2021, the Center received donated goods totaling $46,300 which are included as management and general on the statement of functional expenses. Donated goods were valued on the basis of estimates of wholesale values that would be received for selling similar goods.

Board members and other individuals volunteer their time and perform a variety of services that assist the Center. These services do not meet the criteria outlined above and have not been recorded in the financial statements.

i. Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the financial statements. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The following costs are allocated using time and effort as the basis for allocation:

- Salaries
- Payroll taxes and benefits
- Professional fees
- Supplies
- Occupancy
- Insurance
- Postage and printing
- Communication
- Maintenance and repairs
- Office expenses
- Depreciation

All other expenses have been charged directly to the applicable program or supporting services.

j. Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

k. Contingencies

Government contracts are subject to audit by the grantor. Management does not believe that any audits, if they were to occur, would result in material disallowed costs, and has not established any reserves. Any disallowed costs would be recorded in the period notified, if it is probable that a liability has been incurred.

l. Prior Year Comparative Financial Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Center's financial statements for the year ended June 30, 2021, from which the summarized information was derived.

m. Accounting for Uncertainty of Income Taxes

The Center does not believe its financial statements include any material, uncertain tax positions. Tax filings for periods ending June 30, 2019 and later are subject to examination by applicable taxing authorities.

n. New Accounting Pronouncements

FASB issued Accounting Standards Update ("ASU") No. 2016-02, *Leases*. The ASU which becomes effective for the June 30, 2023 year, requires the full obligation of long-term leases to be recorded as a liability with a corresponding "right to use asset" on the statement of financial position.

The Center is in the process of evaluating the impact this standard will have on future financial statements.

Note 3 - Fixed Assets

Fixed assets consist of the following:

	6/30/22	6/30/21
Leasehold improvements	$945,771	$918,810
Furniture and fixtures	249,227	242,227
Office equipment	289,259	244,529
	1,484,257	1,405,566
Less: accumulated depreciation	(671,268)	(566,199)
Total fixed assets, net	$812,989	$839,367

Note 4 - Line of Credit

The Center has a line of credit in the amount of $100,000. Interest is payable at a rate of 3.495%. The line of credit expires on February 10, 2023. The Center is required to hold an amount in a money market account equal to the outstanding balance of the line of credit. As of June 30, 2022 and 2021, there were no amounts due on the line of credit.

Note 5 - **Paycheck Protection Program Loan**

On April 19, 2020, the Center obtained a loan from the Small Business Administration ("SBA") in the amount of $741,260 through the Paycheck Protection Program ("PPP"). Terms of the loan indicated that if certain conditions were met, which included maintaining average work forces during periods subsequent to receipt of the loan funds that were greater than pre-determined historical periods, that the loan, or a portion thereof, would be forgiven. The Center accounts for the PPP loan as a contribution in accordance with FASB ASC 958-605. The conditions for forgiveness on this loan were met during the year ended June 30, 2021 and the full amount plus interest was recognized as revenue during the year then ended, which totaled $751,942. On September 28, 2021, the loan was forgiven by the SBA.

During the year ended June 30, 2021, The Center obtained a second PPP in the amount of $688,627. Terms of the second loan are the same as described above. The loan forgiveness amount has not been determined as of the date of these financial statements; however, the Center will recognize revenue from this loan consistent with the method used for the first loan.

Note 6 - **Commitments**

The Center occupies space in Brooklyn, New York under a non-cancellable operating lease that expires in September 2028. In addition to the base rent, the Center is obligated to pay its pro rata share of real estate tax escalations and certain other operating costs.

Minimum lease commitments are summarized as follows:

Year ending:	June 30, 2023	$322,000
	June 30, 2024	348,250
	June 30, 2025	357,000
	June 30, 2026	357,000
	June 30, 2027	357,000
	Thereafter	446,250
Total		$2,187,500

Rent expense was $324,709 during both years ended June 30, 2022 and 2021.

Note 7 - Net Assets With Donor Restrictions

The following summarizes the changes in net assets with donor restrictions:

	June 30, 2022			
	Beginning Balance 7/1/21	Contributions	Released from Restrictions	Ending Balance 6/30/22
Program restricted:				
Servicing Needs of Poor Families	$378,538	$0	($143,102)	$235,436
Judges & Lawyers for Cancer	205,535	256,437	(243,350)	218,622
Adler Stein Play Therapy Program	25,809	15,000	0	40,809
Health and Wellness	14,835	217,500	0	232,335
Parent Child Interaction Therapy	364,064	100,000	(76,161)	387,903
Legal server integration	0	50,000	0	50,000
Economic Justice Project	0	20,000	0	20,000
Total	$988,781	$658,937	($462,613)	$1,185,105

	June 30, 2021			
	Beginning Balance 7/1/20	Contributions	Released from Restrictions	Ending Balance 6/30/21
Program restricted:				
Servicing Needs of Poor Families	$221,565	$325,000	($168,027)	$378,538
Judges & Lawyers for Cancer	96,663	197,000	(88,128)	205,535
Adler Stein Play Therapy Program	20,741	15,000	(9,932)	25,809
Health and Wellness	15,000	15,000	(15,165)	14,835
Covid-19	55,000	0	(55,000)	0
Parent Child Interaction Therapy	113,524	329,500	(78,960)	364,064
Census Awareness	5,000	0	(5,000)	0
Leadership Development and Staff Supervision Initiative	10,393	0	(10,393)	0
Total	$537,886	$881,500	($430,605)	$988,781

Note 8 - Pension Plan

The Center has a defined contribution pension plan that covers all employees who are at least 21 years of age and have worked at least one year of service with the Center. The Center makes contributions on behalf of participants at one percent of covered employees' salaries. Forfeitures are used to reduce administrative expenses. Total contributions to the plan for the years ended June 30, 2022 and 2021 were $22,971 and $12,718, respectively.

The following vesting schedule applies to contributions to each employee's plan:

Employee's Service	Vested Percentage
1 year	0%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

Note 9 - Significant Concentrations

The Center derives its income primarily from reimbursements from government funding sources and from donations and grants. The four largest government funding sources provided approximately 58% and 54% of the Center's total revenue and support during the years ended June 30, 2022 and 2021, respectively.

Note 10 - Special Events

The Center traditionally hosts an annual event which was held virtually during the year ended June 30, 2021 due to restrictions caused by the COVID-19 pandemic. The tradition was continued during the year ended June 30, 2022 when the Center held a Spring Soiree.

Special events proceeds are summarized as follows:

	6/30/22	6/30/21
Gross revenue	$371,685	$65,399
Less: expenses with a direct benefit to donor	(88,692)	0
	282,993	65,399
Less: other event expenses	(71,694)	(27,318)
Total	$211,299	$38,081

Note 11 - Availability and Liquidity

Financial assets available within one year of the date of the statement of financial position for general expenditure are as follows:

Cash and cash equivalents	$1,650,570	
Government grants receivable	1,935,807	
Contributions receivable	399,275	
Total financial assets		$3,985,652
Less amounts not available for general expenditures:		
Net assets with donor restrictions		(1,185,105)
Financial assets available to meet cash needs for general expenditures within one year		$2,800,547

As part of its liquidity management plan, the Center operates its programs within a balanced budget and relies on government grants and contributions to fund its operations and program activities. The Center is partially supported by restricted contributions. Since a donor's restriction requires resources to be used in a particular manner or in a future period, the Center must maintain sufficient resources to meet its responsibilities to fulfill donor's restrictions; therefore, financial assets may not be available for general expenditure within one year.

Note 12 - Other Matters

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 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 it have had and are expected to continue to have an impact on the economies and financial markets of many countries, including the geographical area in which the Center operates. As of the date of the financial statements, many of the travel restrictions and stay at home orders have been lifted, however supply chains remain impacted. Management continues to monitor the outbreak, however as of the date of these financial statements, the potential impact cannot be quantified.

Note 13 - Subsequent Events

Subsequent events have been evaluated through December 8, 2022, the date the financial statements were available to be issued. Adjustments and disclosures have been made for all subsequent events that have occurred.