

• **Financial Statements**

• **Save A Warrior, Inc.**

• December 31, 2022 and 2021



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To the Board of Directors  
Save A Warrior, Inc.  
Columbus, Ohio

## **Independent Auditor's Report**

### ***Opinion***

We have audited the financial statements of Save A Warrior, Inc. (the Organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years 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 Organization as of December 31, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 Organization's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 GAAS 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 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 GAAS, 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 Organization'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 the Organization'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.

*GBQ Partners LLC*

Columbus, Ohio  
August 17, 2023

**SAVE A WARRIOR, INC.**  
**Statements of Financial Position**  
**December 31, 2022 and 2021**

	2022	2021
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 5,211,128	\$ 5,110,431
Contributions receivable, net	258,607	198,845
Prepaid expenses	14,508	30,643
Total current assets	<u>5,484,243</u>	<u>5,339,919</u>
<b>Property and Equipment, net</b>	<u>6,504,146</u>	<u>4,006,603</u>
<b>TOTAL ASSETS</b>	<u>\$ 11,988,389</u>	<u>\$ 9,346,522</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	\$ 48,924	\$ 15,535
Deferred revenue	-	333,334
Note payable, current portion	112,251	-
Total current liabilities	<u>161,175</u>	<u>348,869</u>
<b>Long-Term Liabilities</b>		
Note payable, net of current portion	<u>1,687,749</u>	<u>-</u>
Total liabilities	<u>1,848,924</u>	<u>348,869</u>
<b>Net Assets</b>		
Without donor restrictions	10,139,465	7,180,409
With donor restrictions	-	1,817,244
Total net assets	<u>10,139,465</u>	<u>8,997,653</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 11,988,389</u>	<u>\$ 9,346,522</u>

*The accompanying notes are an integral part of the financial statements.*

**SAVE A WARRIOR, INC.**  
**Statements of Activities and Changes in Net Assets**  
**For the Years Ended December 31, 2022 and 2021**

	2022	2021
<b>Net Assets without Donor Restrictions</b>		
Revenues and other support:		
Contributions	\$ 2,140,959	\$ 1,656,584
Contributions of non-financial assets	-	325,800
Fundraising events	241,785	285,044
Net assets released from restrictions	2,457,967	1,599,398
Total revenues and other support	<u>4,840,711</u>	<u>3,866,826</u>
Expenses:		
Program services	1,578,633	1,415,964
Management and general	42,537	84,415
Fundraising	282,925	230,095
Total expenses	<u>1,904,095</u>	<u>1,730,474</u>
<b>Change in Net Assets without Donor Restrictions Before Other Income</b>	<b>2,936,616</b>	2,136,352
<b>Other Income</b>		
Gain on sale of property	-	198,877
Gain on forgiveness of PPP loan	-	87,651
Other income	22,440	44,042
Total other income	<u>22,440</u>	<u>330,570</u>
<b>Change in Net Assets without Donor Restrictions</b>	<b>2,959,056</b>	2,466,922
<b>Net Assets with Donor Restrictions</b>		
Contributions	640,723	1,559,924
Net assets released from restrictions	<u>( 2,457,967)</u>	<u>( 1,599,398)</u>
<b>Change in Net Assets with Donor Restrictions</b>	<b>( 1,817,244)</b>	( 39,474)
<b>Total Change in Net Assets</b>	<b>1,141,812</b>	2,427,448
<b>Net Assets - Beginning of Year</b>	<b>8,997,653</b>	6,570,205
<b>Net Assets - End of Year</b>	<b>\$ 10,139,465</b>	<b>\$ 8,997,653</b>

*The accompanying notes are an integral part of the financial statements.*

**SAVE A WARRIOR, INC.**  
**Statements of Functional Expenses**  
**For the Year Ended December 31, 2022**

	Program Services	Supporting Services			Total
	Programs	Management and General	Fundraising	Total Supporting Services	
Expenses:					
Personnel	\$ 865,919	\$ 1,245	\$ 174,149	\$ 175,394	\$ <b>1,041,313</b>
Professional services	56,864	40,658	77,212	117,870	<b>174,734</b>
Events	53,942	-	8,017	8,017	<b>61,959</b>
Supplies	136,295	634	2,585	3,219	<b>139,514</b>
Repairs and maintenance	77,800	-	-	-	<b>77,800</b>
Travel	73,503	-	12,007	12,007	<b>85,510</b>
Insurance	44,481	-	8,955	8,955	<b>53,436</b>
Depreciation	201,029	-	-	-	<b>201,029</b>
Interest	21,063	-	-	-	<b>21,063</b>
Other	47,737	-	-	-	<b>47,737</b>
<b>Total</b>	<b>\$ 1,578,633</b>	<b>\$ 42,537</b>	<b>\$ 282,925</b>	<b>\$ 325,462</b>	<b>\$ 1,904,095</b>

*The accompanying notes are an integral part of the financial statements.*

**SAVE A WARRIOR, INC.**  
**Statements of Functional Expenses (continued)**  
**For the Year Ended December 31, 2021**

	Program Services	Supporting Services		Total Supporting Services	Total
	Programs	Management and General	Fundraising		
Expenses:					
Personnel	\$ 689,463	\$ 23,346	\$ 184,231	\$ 207,577	\$ 897,040
Professional services	61,275	60,800	36,241	97,041	158,316
Events	52,249	-	3,140	3,140	55,389
Supplies	123,559	269	6,046	6,315	129,874
Repairs and maintenance	70,915	-	-	-	70,915
Travel	105,273	-	-	-	105,273
Insurance	52,404	-	437	437	52,841
Depreciation	66,942	-	-	-	66,942
Other	193,884	-	-	-	193,884
<b>Total</b>	<b>\$ 1,415,964</b>	<b>\$ 84,415</b>	<b>\$ 230,095</b>	<b>\$ 314,510</b>	<b>\$ 1,730,474</b>

*The accompanying notes are an integral part of the financial statements.*



**SAVE A WARRIOR, INC.**  
**Statements of Cash Flows**  
**For the Years Ended December 31, 2022 and 2021**

	2022	2021
<b>Cash Flows from Operating Activities</b>		
Changes in net assets	\$ 1,141,812	\$ 2,427,448
Adjustments to reconcile changes in net assets to net cash and cash equivalents provided by operating activities:		
Depreciation	201,029	66,942
Donated property and equipment	-	( 325,800)
Contributions received for long-term purposes	( 640,723)	( 1,559,924)
Bad debt expense	-	151,800
Loss (gain) on sale of property	1,250	( 198,877)
Gain on forgiveness of PPP loan	-	( 87,652)
(Increase) decrease in operating assets:		
Accounts receivable	( 59,762)	1,794
Prepaid expenses	16,135	7,704
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	33,389	( 23,519)
Deferred revenue	( 333,334)	-
Total adjustments	( 782,016)	( 1,967,532)
Net cash and cash equivalents provided by operating activities	359,796	459,916
<b>Cash Flows from Investing Activities</b>		
Purchases of property and equipment	( 2,699,822)	( 1,614,885)
Proceeds from sale of property and equipment	-	1,409,093
Contributions received for long-term purposes	640,723	1,559,924
Redemption of certificate of deposit	-	816,832
Net cash and cash equivalents (used in) provided by investing activities	( 2,059,099)	2,170,964
<b>Cash Flows from Financing Activities</b>		
Proceeds from note payable	1,800,000	-
Net cash and cash equivalents provided by financing activities	1,800,000	-
Change in cash and cash equivalents	100,697	2,630,880
<b>Cash and Cash Equivalents - Beginning of Year</b>	<b>5,110,431</b>	<b>2,479,551</b>
<b>Cash and Cash Equivalents - End of Year</b>	<b>\$ 5,211,128</b>	<b>\$ 5,110,431</b>

*The accompanying notes are an integral part of the financial statements.*

## **Nature and Scope of Business**

Effective December 1, 2021, the Organization legally changed their operating name from The Warrior Meditation Foundation, Inc. to Save A Warrior, Inc. The Organization was incorporated in 2012 in the state of California. Through safe, innovative and evidence- based resiliency programs, the Organization offers a solution for active duty military, returning veterans, and first responders experiencing psychological trauma. The Organization conducts operations in Malibu, California and Hillsboro, Ohio.

## **Summary of Significant Accounting Policies**

### Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

### Financial Statement Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions and the nature of those restrictions. Accordingly, the Organization's net assets and changes therein are classified and reported as follows:

- *Net Assets without Donor Restrictions* – Net assets without donor restrictions are available for use at the discretion of the Board of Directors (the Board) and/or management for general operating purposes. From time to time, the Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at managements discretion.
- *Net Assets with Donor Restrictions* – Net assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions. The Organization reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the statements of activities as net assets released from restrictions. Net assets with donor restrictions represent the balance of contributions received for the Organization's Warrior Village Capital Campaign.



**Summary of Significant Accounting Policies** (continued)

Cash and Cash Equivalents

For purposes of reporting cash flows, cash and cash equivalents include cash on hand, certain money market accounts and highly liquid investments with an initial maturity of three months or less.

Contributions Receivable

Contributions receivable represent amounts earned for services provided or short-term pledges outstanding at year-end. The balances are presented net of estimated allowances for doubtful accounts. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Amounts are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded in revenue and support when received. Management has determined that the outstanding balances as of December 31, 2022 and 2021 were fully collectible, and therefore, no allowance for doubtful accounts has been recorded. Contributions receivable were \$258,607 and \$198,845 as of December 31, 2022 and 2021, respectively, and \$352,439 as of January 1, 2021.

Property and Equipment

Property and equipment are carried at cost, less accumulated depreciation. Donated property and equipment is recorded at the fair value at the time of donation, less accumulated depreciation. Depreciation is calculated on the straight-line method. Maintenance and repairs are charged to operations when incurred. Renewals and betterments of a nature considered to materially extend the useful lives of the assets are capitalized. When assets are retired or otherwise disposed of, the asset and related accumulated depreciation are removed from the accounts and the resulting gain or loss is reflected in income. The Organization's capitalization policy threshold for individual property and equipment items is \$1,500. Property and equipment are depreciated over their estimated useful lives as follows:

Buildings and improvements	27.5 years
Machinery and equipment	5 years
Furniture and fixtures	5 years
Computer equipment	5 years
Vehicles	5 years

Paycheck Protection Program Loan Accounting Policy

Currently, there is no authoritative guidance under U.S. GAAP that addresses accounting and reporting by a not-for-profit business entity that receives forgivable debt from a government entity. Accordingly, management has elected to recognize forgivable debt received from a government entity as debt until debt extinguishment occurs when the Organization is legally released from being the obligor. Upon legal release as obligor, the Organization will recognize the forgiven amount as revenue in the statement of activities and changes in net assets.

**Summary of Significant Accounting Policies** (continued)

Revenue Recognition

The Organization's revenue recognition policies are as follows:

Contributions

Contribution revenue is recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. Contributions conditioned upon the completion of specific program activities are recorded as deferred revenue in the statements of financial position. Deferred revenue totaled \$0 and \$333,334 as of December 31, 2022 and 2021, respectively, and \$333,334 as of January 1, 2021.

These contributions and gifts are considered to be available for unrestricted use, unless specifically restricted by the donor.

Contributions of Non-Financial Assets

The Organization receives various forms of gifts-in-kind (GIK) and contributions of services. GIK are report as contributions at their estimated fair value as of the date of the contribution. GIK are valued based upon estimates of fair market or wholesale values that would be received for selling the goods in their principal market considering their condition and utility for use at the time the goods are contributed by the donor. Donated GIK are not sold and are only distributed for program use.

Contributions of services are recognized, at their estimated fair value, if the services received a) create or enhance non-financial assets; or b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, and are recorded as expenses for program services. Contributed services and promises to give that do not meet the aforementioned criteria are not recognized. The value of donated services or the contributions of facilities are recorded at their fair value at the date of donation.

A substantial number of unpaid volunteers have made significant contributions of their time to the Organization. No amounts have been recognized in the statement of activities because the criteria for recognition under generally accepted accounting principles have not been satisfied.

**SAVE A WARRIOR, INC.**  
**Notes to Financial Statements**  
**December 31, 2022 and 2021**

**Summary of Significant Accounting Policies** (continued)

Revenue Recognition (continued)

Contributions of Non-Financial Assets (continued)

Specific information related to contributions of non-financial assets are as follows for the years ended December 31:

Non-Financial Contributions Category	Type of Contributions for Beneficiaries	Valuation Method	2022	2021
Property and equipment	Donated Land	Third-party appraisal	\$ -	\$ 320,000
Property and equipment	Donated Vehicle	Third-party estimate using fair value of a similar vehicle	-	2,500
Food	Donated food for a program	U.S. wholesale prices of identical or similar products	-	3,300
<b>Total</b>			<b>\$ -</b>	<b>\$ 325,800</b>

Functional Allocation of Expenses

The costs of program and supporting services have been summarized on a functional basis in the accompanying statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Income Taxes

The Organization is a not-for-profit corporation under Section 501(c)(3) of the Internal Revenue Code. In the course of pursuing its stated purpose, certain activities may, from time to time, be considered to generate unrelated business income, taxable by the Internal Revenue Service. In the event such taxable income exists, a provision is made in the financial statements. The Organization had no unrelated business income for the years ended December 31, 2022 and 2021.

Generally accepted accounting principles require the Organization to evaluate the level of uncertainty related to whether tax positions taken will be sustained upon examination. Any positions taken that do not meet the more-likely-than-not threshold must be quantified and recorded as a liability for unrecognized tax benefits in the accompanying statements of financial position along with any associated interest and penalties that would be payable to the taxing authorities upon examination. Management believes that none of the tax positions taken would materially impact the financial statements and no such liabilities have been recorded.

**Summary of Significant Accounting Policies** (continued)

Property Taxes

During 2022 and 2021, the Organization paid and expensed approximately \$22,000 of property taxes for their property in Hillsboro, Ohio. The Organization intends to apply for a property tax exemption on this property in the future, at which point the Organization will request a refund of all property taxes paid to date.

Related Parties

Related parties exist when an entity has the ability to significantly influence the management or operating policies of another entity. Related parties also include the Organization's management and members of the Board.

New Accounting Pronouncements

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2020-07 – Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets to improve the presentation of financial statements for not-for-profit entities. This update requires additional transparency as well as quantitative and qualitative disclosure regarding contributed nonfinancial assets. This amendment is effective for 2022 and is required to be adopted retrospectively.

New Accounting Pronouncement – Yet to be Adopted

In June 2016, the FASB issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*. This standard sets forth a current expected credit loss (CECL) model, which requires the Organization to measure all expected credit losses for financial assets (or a group of financial assets) held at the reporting date based on historical experience, current conditions, and reasonable supportable forecasts. The standard replaces the existing incurred loss model and is applicable to the measurement of credit losses on financial assets measured at amortized cost, such as accounts receivable and related reserves. The new standard is effective for annual periods beginning after December 15, 2022. The Organization is currently evaluating the potential impact of the new pronouncement on its consolidated financial statements.

**Reclassification**

Certain reclassifications have been made to the prior period financial statements to conform to the current period presentation.

**Cash and Cash Equivalents**

At December 31, 2022 and 2021, the Organization maintained cash and cash equivalents in two accounts with two financial institutions. The cash and cash equivalents balances may, at times, exceed federally insured limits.

**SAVE A WARRIOR, INC.**  
**Notes to Financial Statements**  
**December 31, 2022 and 2021**

**Contributions Receivable**

Contributions receivable are unconditional promises to give from donors that are recorded at the present value of future cash flows. For the years ended December 31, 2022 and 2021, contributions payable over multiple years are recorded net of a discount using a rate of 3.25%. There was no allowance for uncollectible contributions receivable recorded as of December 31, 2022 or 2021, based on management's assessment that all amounts were collectible.

Contributions receivable at December 31 consist of the following:

	<b>2022</b>	<b>2021</b>
Gross contributions receivable	\$ 260,388	\$ 205,658
Less: unamortized discount	( 1,781)	( 6,813)
Net contributions receivable	<u>258,607</u>	<u>198,845</u>
Less: amounts due within one year	( 30,000)	( 45,000)
<b>Contributions receivable due between two to five years</b>	<b><u>\$ 228,607</u></b>	<b><u>\$ 153,845</u></b>

**Property and Equipment**

Property and equipment consisted of the following at December 31:

	<b>2022</b>	<b>2021</b>
<b>Depreciable Property</b>		
Vehicles	\$ 138,092	\$ 141,092
Computer equipment	3,285	3,285
Furniture and fixtures	348,641	316,019
Buildings	4,312,867	844,690
	<u>4,802,885</u>	<u>1,305,086</u>
Less: accumulated depreciation and amortization	( 337,193)	( 137,914)
	<u>4,465,692</u>	<u>1,167,172</u>
<b>Non-Depreciable Property</b>		
Land	936,590	936,590
Construction in process	1,064,805	1,865,941
Works of art	37,059	36,900
	<u>2,038,454</u>	<u>2,839,431</u>
<b>Property and equipment, net</b>	<b><u>\$ 6,504,146</u></b>	<b><u>\$ 4,006,603</u></b>

During 2021, the Organization sold a 4.05 acre parcel of land in Newark, Ohio for cash considerations. As of the date of the sale, the property had a net book value of \$1,230,934. The Organization received cash of \$1,429,811 and a gain of \$198,877 was recognized as other income within the accompanying 2021 statement of activities and changes in net assets.

**Paycheck Protection Program**

In connection with the Paycheck Protection Program (PPP) under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), in April 2020, the Organization was approved for a term note which allowed for available funds of \$87,652. The term note charges interest at a fixed rate of 1%. The original repayment terms included principal payments of \$10,957 plus interest beginning in November 2020 through April 2022. In June of 2020, the PPP Flexibility Act of 2020 was signed into law, which revised the deferral period for PPP loans, allowing the Organization to defer payments until ten months after the end of the loan forgiveness covered period or when forgiveness is received. Under the terms of the PPP, up to 100% of the loan (and related interest expense) may be forgiven if the proceeds are used for covered expenses and certain other requirements related to wage rates and maintenance of full-time equivalents are met. During 2021, the Organization received full forgiveness of the principal and related accrued interest for its PPP term note and a gain of \$87,652 was recognized as other income in the accompanying 2021 statement of activities and changes in net assets.

The U.S. Small Business Administration (SBA) may undertake a review of a loan of any size during the six-year period following forgiveness or repayment of the loan. The review may include the loan forgiveness application, as well as whether the Organization met the eligibility requirements of the program and received the proper loan amount. The timing and outcome of any SBA review is not known.

**Note Payable**

During 2022, the Organization entered into a construction financing agreement with a financial institution that provides for a maximum borrowing amount of \$3,017,500. Interest is charged monthly on the outstanding balance at the prime rate (6.75% as of December 31, 2022) through June 2023, at which point the outstanding balance will convert to a note payable due in monthly installments of principal plus interest. The note matures in September 2031 and is collateralized by certain fixed assets. The outstanding balance of note as of December 31, 2022 was \$1,800,000.

Subsequent to year-end, the construction financing agreement converted to a \$1,800,000 note payable due in monthly installments of \$20,755, including interest at 12.54%.

Note payable matures as follows at December 31:

2023	\$ 112,251
2024	196,245
2025	202,963
2026	209,753
2027	216,770
Thereafter	862,018
<b>Total</b>	<b>\$ 1,800,000</b>



**SAVE A WARRIOR, INC.**  
**Notes to Financial Statements**  
**December 31, 2022 and 2021**

**Net Assets**

Net assets without donor restrictions consisted of net assets for general use totaling \$10,139,456 and \$7,180,409 at December 31, 2022 and 2021, respectively. Net assets with donor restrictions were \$0 and \$1,817,244 as of December 31, 2022 and 2021, respectively. Net assets with donor restrictions were subject to expenditure for the special purpose of the Hillsboro Warrior Village.

**Liquidity and Available Resources**

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of December 31, 2022 and 2021, because of contractual or donor-imposed restrictions or internal designations. Amounts not available include amounts set aside by the Board for growth and sustainability of the Organization that could be drawn upon if the Board approved the action. The Organization's financial assets available within one year of the statements financial position date for general expenditure are as follows:

	<b>2022</b>	<b>2021</b>
Financial Assets:		
Cash	\$ 5,211,128	\$ 5,110,431
Accounts receivable	258,607	198,845
Financial assets at year-end	<b>5,469,735</b>	5,309,276
Less: those unavailable for general expenditure within one year due to:		
Contractual or donor imposed restriction	-	( 1,817,244)
<b>Total</b>	<b>\$ 5,469,735</b>	<b>\$ 3,492,032</b>

**Subsequent Events – Date of Management’s Evaluation**

Management has evaluated subsequent events through the date of the Independent Auditor’s Report, the date on which the financial statements were available to be issued.