

**BREAST CARE FOR WASHINGTON**

FINANCIAL STATEMENTS

DECEMBER 31, 2019



**BREAST CARE FOR WASHINGTON**

**FINANCIAL STATEMENTS**

**YEARS ENDED DECEMBER 31, 2019 AND 2018**

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## **REPORT OF INDEPENDENT AUDITORS**

To the Board of Directors  
Breast Care for Washington

We have audited the accompanying financial statements of Breast Care for Washington (the Organization), which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Breast Care for Washington as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*CaliberCPAGroup, PLLC*

Bethesda, MD  
October 12, 2020

**BREAST CARE FOR WASHINGTON**  
**STATEMENTS OF FINANCIAL POSITION**

DECEMBER 31, 2019 AND 2018

	2019	2018
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 381,010	\$ 324,951
Accounts receivable - Medicaid and other third parties, net	54,739	30,992
Contributions receivable	8,434	-
Grant receivable	46,656	52,500
Total current assets	490,839	408,443
<b>PROPERTY AND EQUIPMENT, NET</b>		
OF ACCUMULATED DEPRECIATION OF \$810,969 AND \$626,928	1,031,930	755,191
Total assets	<b>\$ 1,522,769</b>	<b>\$ 1,163,634</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 73,984	\$ 49,184
Loan payable	13,068	12,314
Total current liabilities	87,052	61,498
<b>LONG-TERM LIABILITIES</b>		
Loan payable	12,653	25,693
Total liabilities	99,705	87,191
<b>NET ASSETS</b>		
Without donor restrictions	1,280,574	1,005,609
With donor restrictions	142,490	70,834
Total net assets	1,423,064	1,076,443
Total liabilities and net assets	<b>\$ 1,522,769</b>	<b>\$ 1,163,634</b>

See accompanying notes to financial statements.

**BREAST CARE FOR WASHINGTON**

**STATEMENT OF ACTIVITIES**

YEAR ENDED DECEMBER 31, 2019

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUE</b>			
Public support			
Institutional grants	\$ 118,000	\$ 284,984	\$ 402,984
Individual contributions	185,311	-	185,311
Donated equipment and services	517,227	-	517,227
Medicaid, third party payments and other, net	408,674	-	408,674
Net assets released from restrictions	213,328	(213,328)	-
Total revenue	<u>1,442,540</u>	<u>71,656</u>	<u>1,514,196</u>
<b>EXPENSES</b>			
Program services			
Clinical services	717,003	-	717,003
Patient navigation	110,997	-	110,997
Community outreach	94,827	-	94,827
Total program services	922,827	-	922,827
Supporting services			
Management and general	162,826	-	162,826
Development	81,922	-	81,922
Total expenses	<u>1,167,575</u>	<u>-</u>	<u>1,167,575</u>
CHANGE IN NET ASSETS	274,965	71,656	346,621
<b>NET ASSETS</b>			
Beginning of year	<u>1,005,609</u>	<u>70,834</u>	<u>1,076,443</u>
End of year	<u>\$ 1,280,574</u>	<u>\$ 142,490</u>	<u>\$ 1,423,064</u>

See accompanying notes to financial statements.

**BREAST CARE FOR WASHINGTON**

**STATEMENT OF ACTIVITIES**

YEAR ENDED DECEMBER 31, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>REVENUE</b>			
Public support			
Institutional grants	\$ 225,000	\$ 155,000	\$ 380,000
Individual contributions	189,449	-	189,449
Donated equipment and services	42,410	-	42,410
Medicaid, third party payments and other, net	299,818	-	299,818
Net assets released from restrictions	238,250	(238,250)	-
Total revenue	<u>994,927</u>	<u>(83,250)</u>	<u>911,677</u>
<b>EXPENSES</b>			
Program services			
Clinical services	570,167	-	570,167
Patient navigation	95,619	-	95,619
Community outreach	77,776	-	77,776
Total program services	<u>743,562</u>	<u>-</u>	<u>743,562</u>
Supporting services			
Management and general	161,215	-	161,215
Development	97,442	-	97,442
Total expenses	<u>1,002,219</u>	<u>-</u>	<u>1,002,219</u>
CHANGE IN NET ASSETS	(7,292)	(83,250)	(90,542)
<b>NET ASSETS</b>			
Beginning of year	<u>1,012,901</u>	<u>154,084</u>	<u>1,166,985</u>
End of year	<u>\$ 1,005,609</u>	<u>\$ 70,834</u>	<u>\$ 1,076,443</u>

See accompanying notes to financial statements.

## BREAST CARE FOR WASHINGTON

### STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2019

	Program Services			Total Program Services	Supporting Services		Total
	Clinical Services	Patient Navigation	Community Outreach		Management and General	Development	
Salaries and benefits	\$ 162,703	\$ 92,973	\$ 69,730	\$ 325,406	\$ 69,731	\$ 69,730	\$ 464,867
Depreciation	174,839	-	-	174,839	9,202	-	184,041
Loss on disposal of property and equipment	-	-	-	-	-	-	-
Accounting	-	-	-	-	7,415	-	7,415
Billing fees	3,141	-	-	3,141	-	-	3,141
Donated legal fees	-	-	-	-	62,547	-	62,547
Donated service fees	4,680	-	-	4,680	-	-	4,680
Events	-	-	639	639	-	2,555	3,194
Insurance	14,482	3,041	1,521	19,044	4,561	1,521	25,126
IT and other contract services	4,021	2,412	-	6,433	1,608	-	8,041
Lab fees	5,642	-	-	5,642	-	-	5,642
Marketing and advertising	-	-	2,131	2,131	-	2,131	4,262
Miscellaneous	10,151	-	217	10,368	3,122	-	13,490
Mobile unit start up costs	38,428	-	-	38,428	0	-	38,428
Outside contract services	25,821	-	15,570	41,391	-	4,068	45,459
Patient supplies	11,269	-	-	11,269	-	-	11,269
Postage	3,337	-	-	3,337	186	185	3,708
Printing	-	35	193	228	87	35	350
Rent, utilities facility equipment	74,913	7,549	3,973	86,435	3,722	1,259	91,416
Software expenses	13,927	-	-	13,927	-	-	13,927
Supplies	3,741	1,245	623	5,609	414	208	6,231
TeleMammography services	163,679	-	-	163,679	-	-	163,679
Telephone	1,308	3,051	-	4,359	-	-	4,359
Travel and meetings	921	691	230	1,842	231	230	2,303
Total	\$ 717,003	\$ 110,997	\$ 94,827	\$ 922,827	\$ 162,826	\$ 81,922	\$ 1,167,575

See accompanying notes to financial statements.



## BREAST CARE FOR WASHINGTON

### STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2018

	Program Services			Total Program Services	Supporting Services		Total
	Clinical Services	Patient Navigation	Community Outreach		Management and General	Development	
Salaries and benefits	\$ 136,115	\$ 77,779	\$ 58,334	\$ 272,228	\$ 58,334	\$ 58,334	\$ 388,896
Depreciation	162,831	-	-	162,831	8,570	-	171,401
Loss on disposal of property and equipment	-	-	-	-	37,399	-	37,399
Accounting	-	-	-	-	8,213	-	8,213
Billing fees	2,892	-	-	2,892	-	-	2,892
Donated legal fees	-	-	-	-	34,220	-	34,220
Donated service fees	8,190	-	-	8,190	-	-	8,190
Events	-	-	577	577	-	2,310	2,887
Insurance	3,817	2,545	1,272	7,634	3,817	1,272	12,723
IT and other contract services	4,323	2,594	-	6,917	1,729	-	8,646
Lab fees	5,378	-	-	5,378	-	-	5,378
Marketing and advertising	-	-	3,784	3,784	-	3,784	7,568
Miscellaneous	4,669	-	265	4,934	4,996	-	9,930
Outside contract services	15,686	-	7,656	23,342	-	29,684	53,026
Patient supplies	11,302	-	-	11,302	-	-	11,302
Postage	2,507	-	-	2,507	140	139	2,786
Printing	-	143	784	927	356	143	1,426
Rent, utilities facility equipment	62,972	8,808	4,404	76,184	2,936	1,469	80,589
Software expenses	20,341	-	-	20,341	-	-	20,341
Supplies	2,761	1,178	589	4,528	393	196	5,117
TeleMammography services	124,980	-	-	124,980	-	-	124,980
Telephone	959	2,239	-	3,198	-	-	3,198
Travel and meetings	444	333	111	888	112	111	1,111
<b>Total</b>	<u>\$ 570,167</u>	<u>\$ 95,619</u>	<u>\$ 77,776</u>	<u>\$ 743,562</u>	<u>\$ 161,215</u>	<u>\$ 97,442</u>	<u>\$ 1,002,219</u>

See accompanying notes to financial statements.

**BREAST CARE FOR WASHINGTON**

**STATEMENTS OF CASH FLOWS**

YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 346,621	\$ (90,542)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Donated equipment	(450,000)	-
Depreciation	184,041	171,401
Loss on disposal of property and equipment	-	37,399
Changes in assets and liabilities		
Accounts receivable - Medicaid and other third parties	(23,747)	(6,339)
Donations receivable	(8,434)	16,076
Grant receivable	5,844	14,500
Accounts payable	<u>24,800</u>	<u>29,953</u>
Net cash provided by operating activities	<u>79,125</u>	<u>172,448</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property and equipment	<u>(10,780)</u>	<u>(67,900)</u>
Net cash used for investing activities	<u>(10,780)</u>	<u>(67,900)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Loan payable proceeds	-	39,000
Payments made on loan payable	<u>(12,286)</u>	<u>(993)</u>
Net cash provided by (used for) financing activities	<u>(12,286)</u>	<u>38,007</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	56,059	142,555
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	<u>324,951</u>	<u>182,396</u>
End of year	<u>\$ 381,010</u>	<u>\$ 324,951</u>

See accompanying notes to financial statements.

## BREAST CARE FOR WASHINGTON

### NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

#### NOTE 1. DESCRIPTION OF ORGANIZATION AND NATURE OF ACTIVITIES

**Mission** - Breast Care for Washington (the Organization) was formed in 2012. The mission of the Organization is to reduce breast cancer mortality in the Washington, D.C. area by promoting access to breast cancer screening, diagnostics, and treatment to all women regardless of their ability to pay.

**Services** - The Organization provides screening and diagnostic mammograms using 3D technology, breast ultrasound and minimally invasive breast biopsies.

#### NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** - The financial statements of the Organization are prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other assets and liabilities. Revenue is recognized when earned and expenses are recognized when incurred.

**Basis of Presentation** - Financial statement presentation follows the recommendations of U.S. generally accepted accounting principles in accordance with Financial Accounting Standards Board Accounting Standards Codification (ASC), *Not-for-Profit Entities - Presentation of Financial Statements*. Under those principles, the Organization is required to report information regarding its financial position and activities according to two classes of net assets - net assets without donor restrictions and net assets with donor restrictions.

- Net assets without donor restrictions represent the portion of expendable funds that are available for support of the Organization's operations.
- Net assets with donor restrictions represent amounts that are restricted by donors for specific purposes and/or future use.

**Revenue Recognition** - Revenue from contracts with customers consists primarily of grant income and sponsor support. Revenue is recognized when control of the promised goods or services is transferred to our members and customers, in an amount that reflects the consideration we expect to be entitled to in exchange for those goods or services. This revenue is recognized net of discounts, waivers, and refunds. Revenue is recognized once performance obligations are satisfied.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### *Performance Obligations and Significant Judgments*

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer. A contract's transaction price is allocated to each performance obligation identified in the arrangement based on the relative standalone selling price of each distinct good or service and recognized as revenue when, or as, the performance obligation is satisfied.

### *Contract Balances*

The timing of billings, cash collections, and revenue recognition result in contract assets and contract liabilities reported in the statements of financial position. Contract assets consist entirely of trade accounts receivable, which are recognized only to the extent that it is probable that the Organization will collect substantially all of the consideration to which it is entitled in exchange for the goods or services that will be or have been transferred. The Organization processes all electronic insurance billing payments for all insurance plans which the Organization is credentialed with through their EMR software system managed by MedInformatix. Revenue is recognized when services are performed at the Organization. The third-party insurance carrier reimburses a certain percentage of the amount billed.

### *Costs to Obtain a Contract*

The Organization has elected the practical expedient available in ASC Subtopic 340-40, in which any incremental costs of obtaining a contract are recognized as an expense when incurred if the amortization period of the asset that would have been recognized is one year or less.

**Use of Estimates** - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates.

**Cash and Cash Equivalents** - For purposes of the statements of cash flows, the Organization considers cash in banks and money market funds to be cash and cash equivalents.

**Property and Equipment** - Property and equipment are recorded at cost and consist of office equipment, medical equipment, participant database and related software and a mobile mammography unit. Depreciation is computed using the straight-line method over the estimated useful life of the related assets.

**Donated Services and Equipment** - Donated services have been reflected in the financial statements for legal and medical services, which were donated in 2019 and 2018. On June 18, 2018 Breast Care for Washington and RAD-AID International signed a memorandum of understanding for a charitable donation of a vehicle, mammography unit, and certain related property with the aim of expanding the availability of mammography services to the low income and underserved residents of the District of Columbia. The vehicle was placed in use on October 1, 2019 and is reflected in the financial statements as donated equipment.

**Volunteers** - The Organization is supported by a group of 30 volunteers who assist with patient intake, special events and community outreach.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Contributions and Grants** - Contributions and grants received or unconditionally pledged are recorded as support in the year the unconditional pledges are received. The Organization uses the allowance methods to determine uncollectible unconditional contributions and grants receivable. The allowance is based on management's analysis of specific promises made. No allowance was considered necessary for the years ended December 31, 2019 and 2018.

**Functional Allocation of Expenses** - The costs of providing the various programs and supporting activities of the Organization have been summarized on a functional basis in the statements of activities and functional expenses. Costs that can be specifically identified with a final cost objective are charged directly to that activity. Other costs are allocated among the program and supporting services benefited based on management's best estimates.

**New Accounting Pronouncement** - During the year ended December 31, 2019, the Organization adopted the provisions of Accounting Standards Update 2014-09, *Revenue from Contracts with Customers* (Topic 606). Topic 606 prescribes a single model for revenue recognition, with a set of principles to be used for determining when revenue should be recognized, including performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price, and allocating the transaction price to each separate performance obligation. It also requires expanded disclosures about the nature, amount, and timing of revenues and cash flows. The adoption of Topic 606 did not have a material impact on the Organization's financial statements.

Also, during the year ended December 31, 2019, the Organization adopted the provisions of Accounting Standards Update 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (the Update). The Update provides a framework for determining whether a particular transaction is an exchange or a contribution, including how to evaluate whether a resource provider receives commensurate value in an exchange transaction, and guidance to assist entities in determining whether a contribution is either conditional or unconditional. The Update had no significant impact on the Organization's financial statements.

## NOTE 3. LIQUIDITY AND AVAILABILITY OF RESOURCES

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Organization invests cash in excess of its current requirements to maximize long-term earnings with acceptable risk to investment principle.

**NOTE 3. LIQUIDITY AND AVAILABILITY OF RESOURCES (CONTINUED)**

The following table represents the Organization's financial assets available to meet cash needs for general expenditures within one year of December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Total assets at end of year	\$ 1,522,769	\$ 1,163,634
Less non-financial assets		
Net property and equipment	<u>(1,031,930)</u>	<u>(755,191)</u>
Total financial assets at end of year	490,839	408,443
Less amounts not available to meet general expenditures coming due within one year		
Net assets subject to donor restrictions	<u>(142,490)</u>	<u>(70,834)</u>
Financial assets available for general expenditures within one year	<u>\$ 348,349</u>	<u>\$ 337,609</u>

**NOTE 4. INCOME TAX STATUS**

The Organization is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code (IRC) under a ruling issued by the Internal Revenue Service (IRS) dated January 31, 2013. In addition, the Organization is not a private foundation and, accordingly, no provision for income taxes is included in the financial statements.

The Organization adheres to the authoritative guidance relating to accounting for uncertainty in income taxes included in ASC Topic *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. The Organization performed an evaluation of uncertain tax positions for the year ended December 31, 2019 and determined that there were no matters that would require recognition in the financial statements or that may have an effect on its tax-exempt status. As of December 31, 2019, the statute of limitations for tax years 2016 through 2018 remain open with the U.S. Federal Jurisdiction in which the Organization files returns.

**NOTE 5. PROPERTY AND EQUIPMENT**

The Organization's property and equipment consist of the following at December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Medical equipment	\$ 1,194,865	\$ 1,194,865
Mobile mamography unit	450,000	-
Software	192,070	182,400
Computer equipment	<u>5,964</u>	<u>4,854</u>
Total	1,842,899	1,382,119
Less: accumulated depreciation	<u>(810,969)</u>	<u>(626,928)</u>
Net property equipment	<u>\$ 1,031,930</u>	<u>\$ 755,191</u>

The Organization recognized depreciation expense of \$184,041 and \$171,401 for the years ended December 31, 2019 and 2018, respectively.

**NOTE 6. COMMITMENTS**

The Organization entered into a three-year usage agreement for office space, equipment and services, expiring January 1, 2019. Subsequent to the year end, the Organization continued to pay the same monthly rent though there is no formal renewal agreement made.

The total expense related to this agreement for the year ended December 31, 2019 and 2018 was \$25,164 and \$29,361, respectively.

**NOTE 7. NET ASSETS WITH TEMPORARY DONOR RESTRICTIONS**

Net assets with temporary donor restrictions result from contributions of cash or other assets with donor imposed restrictions that require that such resource be used in a later period after a specified date or that the resource be used for a specific purpose. Net assets with temporary donor restrictions are released from restrictions when the specified date passes or amounts are expended for the purpose specified. Net assets with temporary donor restrictions at December 31, 2019 and 2018 were restricted for specific purposes in the following categories:

	<u>2019</u>	<u>2018</u>
Time restricted	<u>\$ 142,490</u>	<u>\$ 70,834</u>

The following net assets were released from net assets with temporary donor restrictions for the year ended December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Time restricted	<u>\$ 213,328</u>	<u>\$ 238,250</u>

**NOTE 8. REVENUE RECOGNITION***Disaggregation of Revenue from Contracts with Customers*

The following table disaggregates the Organization's revenue based on timing of satisfaction of performance obligations for the years ended December 31, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Performance obligations satisfied at a point in time		
Medicaid, third party payments and other, net	\$ 408,674	\$ 299,818
Other revenue*		
Institutional grants	402,984	380,000
Individual contributions	185,311	189,449
Donated equipment and services	<u>517,227</u>	<u>42,410</u>
 Total revenue	 <u>\$ 1,514,196</u>	 <u>\$ 911,677</u>

\*Due to the nature of these revenue streams, these items are excluded from disaggregation under Topic 606. They are included here to provide a reconciliation to the total revenues report in the statements of activities.

All of the Organization's contract assets are considered accounts receivable and are included within the accounts receivable balance in the statements of financial position. Balances in these accounts as of the beginning and end of the years ended December 31, 2019 and 2018 are as follows:

	<u>2019</u>	<u>2018</u>	<u>2017</u>
Accounts receivable - Medicaid, third party and other, net	<u>\$ 54,739</u>	<u>\$ 30,992</u>	<u>\$ 24,653</u>

**NOTE 9. LOAN PAYABLE**

On November 2, 2018, the Organization negotiated a loan for \$39,000 from Revere Bank, at a fixed interest rate of 5.96%, payable over three years for the purpose of financing the purchase of the Picture Archiving and Communications System (PACS).

Principal payments are due as follows:

Year Ending December 31	
2020	\$ 13,068
2021	<u>12,653</u>
Total	<u>\$ 25,721</u>



**NOTE 10. UNINSURED CASH**

The Organization maintains its cash accounts at primarily two financial institutions. Accounts at this institution are insured by the Federal Deposit Insurance Corporation up to \$250,000 per depositor. At December 31, 2019, total uninsured cash balances were approximately \$64,000. The Organization has not experienced any losses in its cash accounts.

**NOTE 11. SUBSEQUENT EVENTS**

Subsequent to year-end, U.S. and global business and financial markets have been severely impacted by the Coronavirus pandemic. The Organization received approximately \$108,000 from the Federal stimulus program with the Small Business Administration, the Paycheck Protection Program. The funds were used to pay staff salaries and are being accounted for as a loan payable. It is expected that loan payable will be forgiven when the Organization applies for forgiveness with the Small Business Administration. The potential impacts on the Organization's financial condition and activities cannot be determined at this time. All subsequent events have been evaluated through October 12, 2020, which is the date the financial statements were available to be issued. This review and evaluation revealed no other material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.