



# Financial Statements

## Suicide Awareness Voices of Education

Minneapolis, Minnesota

For the year ended December 31, 2021 and 2020



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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Suicide Awareness Voices of Education  
Minneapolis, Minnesota

### Opinion

We have audited the accompanying financial statements of Suicide Awareness Voices of Education (SAVE), a nonprofit corporation, which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of SAVE as of December 31, 2021 and 2020, 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.

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of SAVE 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 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.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of SAVE'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 SAVE'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.



**Abdo**  
Minneapolis, Minnesota  
July 16, 2022



## FINANCIAL STATEMENTS

Suicide Awareness Voices of Education  
 Statements of Financial Position  
 December 31, 2021 and 2020

	2021	2020
Assets		
Current Assets		
Cash and cash equivalents	\$ 896,269	\$ 636,858
Certificates of deposit	152,182	215,304
Investments	643,087	521,227
Accounts receivable, net of allowance of \$1,000 for 2021 and 2020	15,500	2,250
Grants receivable	24,721	20,122
Prepaid expense	22,334	17,700
Total Current Assets	1,754,093	1,413,461
Property and Equipment		
Computer equipment	10,138	6,839
Office equipment	6,818	6,819
Total Property and Equipment, Cost	16,956	13,658
Accumulated Depreciation	(9,149)	(6,363)
Total Property and Equipment, Net	7,807	7,295
Other Noncurrent Assets		
Security deposits	6,199	6,199
Total Assets	\$ 1,768,099	\$ 1,426,955
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 17,925	\$ 8,257
Accrued payroll and related expenses	70,957	69,761
Deferred revenue	-	20,000
Paycheck Protection Program loan payable	84,600	99,300
Total Liabilities	173,482	197,318
Net Assets		
Without donor restriction	1,589,617	1,229,337
With donor restriction	5,000	300
Total Net Assets	1,594,617	1,229,637
Total Liabilities and Net Assets	\$ 1,768,099	\$ 1,426,955

See Independent Auditor's Report and Notes to the Financial Statements.

Suicide Awareness Voices of Education  
Statements of Activities  
For the Year Ended December 31, 2021

	Without Donor Restriction	With Donor Restriction	Total
Revenue and Support			
Support			
Contributions	\$ 665,885	\$ 5,000	\$ 670,885
Government grants	151,340	-	151,340
Forgiveness of Paycheck Protection Program	99,300	-	99,300
In-kind contributions	1,717,262	-	1,717,262
Total Support	<u>2,633,787</u>	<u>5,000</u>	<u>2,638,787</u>
Revenue			
Special events, net of expenses of \$117,124	252,733	-	252,733
Publication income	13,588	-	13,588
Education income	38,144	-	38,144
Investment income	54,349	-	54,349
Other income	13,548	-	13,548
Total Revenue	<u>372,362</u>	<u>-</u>	<u>372,362</u>
Net Assets Released From Restrictions			
Satisfaction of program restrictions	300	(300)	-
Total Revenue and Support	<u>3,006,449</u>	<u>4,700</u>	<u>3,011,149</u>
Expenses			
Program services	2,526,572	-	2,526,572
Supporting services			
Management and general	81,750	-	81,750
Fundraising	37,847	-	37,847
Total Expenses	<u>2,646,169</u>	<u>-</u>	<u>2,646,169</u>
Change in Net Assets	360,280	4,700	364,980
Net Assets, Beginning of the Year	<u>1,229,337</u>	<u>300</u>	<u>1,229,637</u>
Net Assets, End of the Year	<u>\$ 1,589,617</u>	<u>\$ 5,000</u>	<u>\$ 1,594,617</u>

See Independent Auditor's Report and Notes to the Financial Statements.

Suicide Awareness Voices of Education  
 Statements of Activities (Continued)  
 For the Year Ended December 31, 2020

	Without Donor Restriction	With Donor Restriction	Total
Revenue and Support			
Support			
Contributions	\$ 420,054	\$ -	\$ 420,054
Government grants	76,727	-	76,727
In-kind contributions	1,794,195	-	1,794,195
Total Support	<u>2,290,976</u>	<u>-</u>	<u>2,290,976</u>
Revenue			
Special events, net of expenses of \$135,923	142,773	-	142,773
Publication income	21,154	-	21,154
Education income	55,050	-	55,050
Investment income	73,446	-	73,446
Other income	4,261	-	4,261
Total Revenue	<u>296,684</u>	<u>-</u>	<u>296,684</u>
Total Revenue and Support	<u>2,587,660</u>	<u>-</u>	<u>2,587,660</u>
Expenses			
Program services	2,534,089	-	2,534,089
Supporting services			
Management and general	77,731	-	77,731
Fundraising	34,863	-	34,863
Total Expenses	<u>2,646,683</u>	<u>-</u>	<u>2,646,683</u>
Change in Net Assets	(59,023)	-	(59,023)
Net Assets, Beginning of the Year	<u>1,288,360</u>	<u>300</u>	<u>1,288,660</u>
Net Assets, End of the Year	<u>\$ 1,229,337</u>	<u>\$ 300</u>	<u>\$ 1,229,637</u>

See Independent Auditor's Report and Notes to the Financial Statements.



Suicide Awareness Voices of Education  
 Statements of Functional Expenses  
 For the Year Ended December 31, 2021  
 (With Comparative Totals for the Year Ended December 31, 2020)

	Program Services	Management and General	Fundraising	2021 Total	DNP 2020 Total
<b>Personnel Costs</b>					
Salaries	\$ 457,279	\$ 25,405	\$ 25,405	\$ 508,089	\$ 501,035
Benefits	50,578	2,811	2,811	56,200	50,345
Payroll taxes	27,604	1,532	1,532	30,668	29,396
Total Personnel Costs	<u>535,461</u>	<u>29,748</u>	<u>29,748</u>	<u>594,957</u>	<u>580,776</u>
<b>Expenses</b>					
Media awareness	6,809	-	-	6,809	5,046
Bank charges and credit card fees	19,171	19,172	-	38,343	30,053
Rent	68,895	5,360	2,295	76,550	72,969
In-kind advertising	1,711,688	-	-	1,711,688	1,787,963
Insurance	11,177	868	376	12,421	9,740
Postage and shipping	7,632	424	424	8,480	4,263
Printing	9,973	775	331	11,079	9,064
Professional fees	45,844	19,648	-	65,492	78,942
Repairs and maintenance	7,468	562	-	8,030	6,631
Conference display fees	15,975	-	-	15,975	10,018
Travel, meals and entertainment	40,072	863	2,154	43,089	21,980
Supplies	12,342	686	686	13,714	15,134
Telephone	4,661	259	259	5,179	6,030
Utilities	3,448	268	115	3,831	4,041
Miscellaneous	24,986	1,937	823	27,746	1,719
Total Expenses Before Depreciation	<u>2,525,602</u>	<u>80,570</u>	<u>37,211</u>	<u>2,643,383</u>	<u>2,644,369</u>
Depreciation	<u>970</u>	<u>1,180</u>	<u>636</u>	<u>2,786</u>	<u>2,314</u>
Total Expenses	<u><u>\$ 2,526,572</u></u>	<u><u>\$ 81,750</u></u>	<u><u>\$ 37,847</u></u>	<u><u>\$ 2,646,169</u></u>	<u><u>\$ 2,646,683</u></u>

See Independent Auditor's Report and Notes to the Financial Statements.

Suicide Awareness Voices of Education  
 Statements of Functional Expenses (Continued)  
 For the Year Ended December 31, 2020

	Program Services	Management and General	Fundraising	Total
Personnel Costs				
Salaries	\$ 450,931	\$ 25,052	\$ 25,052	\$ 501,035
Benefits	45,309	2,518	2,518	50,345
Payroll taxes	26,460	1,468	1,468	29,396
Total Personnel Costs	<u>522,700</u>	<u>29,038</u>	<u>29,038</u>	<u>580,776</u>
Expenses				
Media awareness	5,046	-	-	5,046
Bank charges and credit card fees	15,026	15,027	-	30,053
Rent	65,672	5,109	2,188	72,969
In-kind advertising	1,787,963	-	-	1,787,963
Insurance	8,764	681	295	9,740
Postage and shipping	3,837	213	213	4,263
Printing	8,159	634	271	9,064
Professional fees	55,259	23,683	-	78,942
Repairs and maintenance	6,167	464	-	6,631
Conference display fees	10,018	-	-	10,018
Travel, meals and entertainment	20,441	440	1,099	21,980
Supplies	13,620	757	757	15,134
Telephone	5,426	302	302	6,030
Utilities	3,637	283	121	4,041
Miscellaneous	1,548	120	51	1,719
Total Expenses Before Depreciation	<u>2,533,283</u>	<u>76,751</u>	<u>34,335</u>	<u>2,644,369</u>
Depreciation	<u>806</u>	<u>980</u>	<u>528</u>	<u>2,314</u>
Total Expenses	<u>\$ 2,534,089</u>	<u>\$ 77,731</u>	<u>\$ 34,863</u>	<u>\$ 2,646,683</u>

See Independent Auditor's Report and Notes to the Financial Statements.

Suicide Awareness Voices of Education  
Statements of Cash Flows  
For the Years Ended December 31, 2021 and 2020

	2021	2020
Cash Flows from Operating Activities		
Change in net assets	\$ 364,980	\$ (59,023)
Adjustment to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	2,786	2,314
Forgiveness of Paycheck Protection Program	(99,300)	-
Unrealized gains on investments	(28,248)	(58,487)
(Increase) decrease in assets:		
Accounts receivable	(13,250)	17,227
Grants receivable	(4,599)	(16,920)
Prepaid expenses	(4,634)	7,442
Increase (decrease) in liabilities:		
Accounts payable	9,668	4,082
Accrued liabilities	1,196	9,061
Deferred revenue	(20,000)	5,490
Net Cash Provided (Used) by Operating Activities	208,599	(88,814)
Cash Flows from Investing Activities		
Purchases of investments	(30,490)	(419,538)
Purchases of equipment	(3,298)	-
Net Cash Used by Investing Activities	(33,788)	(419,538)
Cash Flows from Financing Activities		
Proceeds from Paycheck Protection Program loan payable	84,600	99,300
Net Increase (Decrease) in Cash and Cash Equivalents	259,411	(409,052)
Cash and Cash Equivalents at Beginning of Year	636,858	1,045,910
Cash and Cash Equivalents at End of Year	\$ 896,269	\$ 636,858

See Independent Auditor's Report and Notes to the Financial Statements.

Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2021 and 2020

**Note 1: Summary of Significant Accounting Policies**

Suicide Awareness Voices of Education (SAVE) is a Minnesota nonprofit organization exempt from income taxes under Section 501(c) (3) of the U.S. Internal Revenue Code. SAVE was formed in 1990 to educate about suicide prevention and to speak for suicide survivors. Current programs include Suicide Awareness Campaign, Community Education, Suicide Prevention and Physician Education Symposiums.

**A. Basis of Presentation**

Revenues are recorded when earned and expenses are incurred when a liability is incurred. Contributions received are recorded as an increase in non-donor-restricted or donor-restricted support depending on the existence or nature of any donor restrictions. Accordingly, net assets of SAVE and changes therein are classified and reported as follows:

Net Assets Without Donor Restriction: Those resources over which SAVE has discretionary control.

Net Assets With Donor Restriction: Those resources subject to donor imposed restrictions, which are satisfied by actions of SAVE or passage of time, or are to be maintained permanently. Net assets with donor restriction were \$5,000 and \$300 at December 31, 2021 and 2020, respectively.

Net assets released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of events specified by the donors were reclassified to net assets without donor restriction for operations and programs.

**B. Use of Estimates**

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

**C. Cash Equivalents**

SAVE considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents.

**D. Certificates of Deposit**

SAVE's certificates of deposit are held to maturity. These certificates mature at various dates.

**E. Concentrations of Credit Risk**

SAVE places substantially all of its cash and cash equivalents with high-quality financial institutions and limits the amount of credit exposure to any one financial institution. The balances in these accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. As of December 31, 2021 and 2020, SAVE had balances in excess of FDIC limits by \$400,891 and \$162,078, respectively.

Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2021 and 2020

**Note 1: Summary of Significant Accounting Policies (Continued)**

**F. Investments**

Investments are generally recorded at fair value based upon quoted market prices, when available, or estimates of fair value. Donated assets are recorded at fair value at the date of donation, or, if sold immediately after receipt, at the amount of sales proceeds received (which are considered a fair measure of the value at the date of donation). Those investments for which fair value is not readily determinable are carried at cost or, if donated, at fair value at the date of donation, or if no value can be estimated, at a nominal value. SAVE records the change of ownership of bonds and stocks on the day a trade is made.

**G. Accounts Receivable**

Accounts receivable are reported on the statements of financial position net of the allowance for doubtful accounts. Current operations are charged with a provision for doubtful accounts, which is based on experience and on any unusual circumstance known that may affect the collectability of an account, through an allowance account. When accounts are deemed to be uncollectible, they are charged against this allowance account.

At December 31, 2021 and 2020 the allowance for doubtful accounts was \$1,000. There was bad debt expense of \$0 during the years ended December 31, 2021 and 2020.

**H. Property and Equipment**

Property and equipment are stated at cost, less accumulated depreciation, computed on a straight-line basis over the estimated useful lives of furniture and fixtures and equipment (3 - 7 years). Normal repair and maintenance expenses are charged to operations as incurred. SAVE capitalizes property and equipment additions in excess of \$1,000.

Depreciation expense was \$2,786 and \$2,314 for the years ended December 31, 2021 and 2020, respectively.

**I. Deferred Revenue**

Deferred revenue represents registration fees, donations, and other revenues collected in 2020 that relate to a future period.

**J. Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses, except for certain items accounted for on a direct allocation basis, are allocated among the program and supporting service categories based on management estimates. The allocations are made at year-end based on the high-level overview of years' spending.

Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2021 and 2020

**Note 1: Summary of Significant Accounting Policies (Continued)**

**K. Income Tax Status**

The Internal Revenue Service has determined that SAVE is exempt from federal income tax under Section 501(c) (3) of the Internal Revenue Code. SAVE is also exempt from state income taxes. However, any unrelated business income may be subject to taxation. Because SAVE is a public charity, contributions to it may be deductible for tax purposes.

**L. Upcoming Accounting Pronouncements**

In March 2016, the FASB issued ASU No. 2016-02, *Leases*, as a new topic, Accounting Standards Codification 842. The objective of ASU No. 2016-02 is to increase transparency and comparability among organizations by reorganizing lease assets and lease liabilities on the statement of financial position and disclosing key information about leasing arrangements. ASU No. 2016-02 is effective for annual reporting periods beginning after December 15, 2021, and shall be applied using either a full retrospective or modified retrospective approach. Early adoption is permitted. The new guidance is effective for SAVE for the fiscal year 2022. SAVE is currently evaluating the impact of the results of operations, financial condition and cash flows and has not determined the impact on its consolidated financial statements at this time.

In September 2020, the FASB issued ASU No. 2020-07 Not-for-Profit Entities (Topic 958): *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which is intended to improve the transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind, for not-for-profit organizations. This ASU requires not-for-profit organizations to present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash or other financial assets. In addition to separate presentation on the statement of activities, this amendment requires enhanced disclosures around each category of contributed nonfinancial assets for donor-imposed restrictions, valuation techniques, description of programs or activities in which the assets were used, and if monetized a policy about monetizing rather than utilizing the asset(s). The amendments in this ASU should be applied on a retrospective basis and are effective for annual reporting periods beginning after June 15, 2021. Early adoption is permitted. The new guidance is effective for Suicide Awareness Voices of Education on January 1, 2022. SAVE is currently evaluating the impact this standard will have on its financial statements.

**M. Subsequent Events**

Subsequent events were evaluated through July 16, 2022, which is the date the financial statements were available to be issued.

Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2021 and 2020

## Note 2: Fair Value Measurements

Fair value measurement accounting literature establishes a fair value hierarchy based on the priority of the inputs to the valuation methodologies used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statement of Financial Position are categorized based on the inputs to valuation techniques as follows:

**Level 1** - Inputs to the valuation methodology are unadjusted quoted prices for identical assets in an active market that SAVE has the ability to access.

**Level 2** - Inputs to the valuation methodology include:

- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

**Level 3** - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

*Mutual Funds*: Valued at the daily closing price as reported by the fund. Mutual funds held by SAVE are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by SAVE are deemed to be actively traded.

*Stocks and Fixed Income Bonds*: Valued at the daily closing price of the underlying stocks and bonds. The stocks and bond funds held by SAVE are deemed to be actively traded.

Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2021 and 2020

**Note 2: Fair Value Measurements (Continued)**

Financial assets recorded in the Statement of Financial Position are categorized based on the inputs to the valuation technique as follows for the year ended December 31, 2021 and 2020:

	Level 1	Total
December 31, 2021		
Cash and money market funds	\$ 164,469	\$ 164,469
Equity securities		
Large-cap	478,618	478,618
Total	\$ 643,087	\$ 643,087
December 31, 2020		
Cash and money market funds	\$ 18,359	\$ 18,359
Equity securities		
Large-cap	502,868	502,868
Total	\$ 521,227	\$ 521,227

Investment income for years ended December 31, 2021 and 2020 consisted of the following:

	2021	2020
Unrealized Gain on Investments	\$ 28,248	\$ 58,487
Realized Gain on Investments	16,662	6,276
Interest/Dividend Income	9,439	8,683
Total Investment Income	\$ 54,349	\$ 73,446

**Note 3: Paycheck Protection Program Loan Payable**

In May 2020, SAVE entered into a promissory note agreement with Alerus Financial in the amount of \$99,300 pursuant to the Paycheck Protection Program (PPP) created by the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and governed by the Small Business Administration (SBA). The note accrues interest at 1 percent per annum and is scheduled to mature April 2022. Up to 100 percent of the loan is forgivable when used to pay specified payroll and other costs within the qualified period (generally 24 weeks after receiving the funds). The loan was fully forgiven in September 2021 and has been recognized as revenue in the Statement of Activities for the year ended December 31, 2021.

In March 2021, SAVE entered into a second promissory note agreement with Alerus Financial in the amount of \$84,600 pursuant to the second Paycheck Protection Program (PPP) created by the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and governed by the Small Business Administration (SBA). The note accrues interest at 1 percent per annum and is scheduled to mature March 2026. Up to 100 percent of the loan is forgivable when used to pay specified payroll and other costs within the qualified period (generally 24 weeks after receiving the funds). SAVE expects the note to be fully forgiven.



Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2021 and 2020

**Note 4: Net Assets with Donor Restrictions**

Net assets with donor restrictions are restricted for the following purposes at December 31:

	2021	2020
Suicide Awareness Memorial	\$ 5,000	\$ 300

**Note 5: In-kind Contributions and Expenses**

SAVE's in-kind contributions are made up of contributed media services. The value of these contributions was based on an evaluation of the market value of advertising in their respective areas, as noted by the media companies. The in-kind contribution is offset by a portion of the in-kind expenses on the financial statements. In-kind contributions were \$1,717,262 and \$1,794,195 for the years ended December 31, 2021 and 2020, respectively.

In addition, SAVE received additional media exposure which management estimated to be valued at \$27,710,000 and \$25,580,000 for the years ended December 31, 2021 and 2020, respectively. The additional media exposure has not been included in the financial statements.

SAVE receives donated services from a variety of unpaid volunteers. No amounts have been recognized in the accompanying statements of activities because the criteria for recognition of such volunteer effort under ASC Subtopic 958-605 *Not-for-Profit Entities Revenue Recognition* have not been satisfied.

Donated stock was received in 2021 and 2020 in the amount of 115 and 125 shares of Hormel Foods Corp., respectively. At the time of the donation, the market value of the stock was \$48.47 and \$47.85 per share, respectively. SAVE recorded this donation of \$5,574 and \$5,981 as donated revenue, respectively.

**Note 6: Retirement Plan**

SAVE offers a 403(b) tax deferred annuity plan to all employees on the first of the month following their hire date. All eligible participants may elect to contribute up to the maximum limit by federal law. SAVE makes a 3% base contribution for all eligible participants. SAVE made contributions of \$12,127 and \$11,928 for the years ended December 31, 2021 and 2020, respectively.

**Note 7: Operating Leases**

SAVE leases a copier, postage machine, and office space in which it operates its programs. Operating lease payments for the years ended December 31, 2021 and 2020 were \$76,550 and \$72,969, respectively. The aggregate future minimum lease payments are as follows:

Year	Amount
2022	\$ 49,108
2023	50,091
2024	28,488
Total	\$ 127,687

Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2021 and 2020

**Note 8: Liquidity and Availability of Financial Assets**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	2021	2020
Cash and cash equivalents	\$ 896,269	\$ 636,858
Certificates of deposit	152,182	215,304
Investments	643,087	521,227
Accounts receivable, net	15,500	2,250
Grants receivable	24,721	20,122
Total Financial Assets Available Within One Year	1,731,759	1,395,761
Less: amounts unavailable for general expenditures within one year, due to:		
Net assets with donor restrictions	(5,000)	(300)
Financial assets available to meet cash needs for general expenditures within one year	\$ 1,726,759	\$ 1,395,461

SAVE's Board of Directors and executive management continuously monitor the liquidity of the organization by utilizing the current ratio. Executive management routinely monitors cash reserves which fund operations and program services.

**Note 9: COVID-19**

In December 2019, a novel strain of coronavirus (COVID-19) surfaced. The spread of COVID-19 around the world during 2020 and 2021, has caused significant volatility in U.S. and international markets. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. and international economies and, as such, SAVE is unable to determine if it will have a material impact to its operations.