



# Financial Statements

## Suicide Awareness Voices of Education

Minneapolis, Minnesota

For the year ended December 31, 2022 and 2021



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# Suicide Awareness Voices of Education

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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, 2022 and 2021, 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, 2022 and 2021, 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  
August 2, 2023



## FINANCIAL STATEMENTS

Suicide Awareness Voices of Education  
Statements of Financial Position  
December 31, 2022 and 2021

	2022	2021
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 683,212	\$ 896,269
Certificates of deposit	87,017	152,182
Investments	756,550	643,087
Accounts receivable, net of allowance of \$0 and \$1,000 for 2022 and 2021, respectively	34,273	15,500
Grants receivable	43,111	24,721
Prepaid expense	13,918	22,334
Total Current Assets	1,618,081	1,754,093
<b>Property and Equipment</b>		
Computer equipment	10,138	10,138
Office equipment	6,818	6,818
Total Property and Equipment, Cost	16,956	16,956
Accumulated Depreciation	(11,683)	(9,149)
Total Property and Equipment, Net	5,273	7,807
<b>Other Noncurrent Assets</b>		
Security deposits	6,199	6,199
Right of use asset	74,589	-
Total Noncurrent Assets	80,788	6,199
 Total Assets	\$ 1,704,142	\$ 1,768,099
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 54,030	\$ 17,925
Accrued payroll and related expenses	87,666	70,957
Paycheck Protection Program loan payable	-	84,600
Operating lease liability, current portion	47,252	-
Total Current Liabilities	188,948	173,482
<b>Noncurrent Liabilities</b>		
Operating lease liability, long-term	28,380	-
Total Liabilities	217,328	173,482
<b>Net Assets</b>		
Without donor restriction	1,481,814	1,589,617
With donor restriction	5,000	5,000
Total Net Assets	1,486,814	1,594,617
 Total Liabilities and Net Assets	\$ 1,704,142	\$ 1,768,099

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, 2022

	Without Donor Restriction	With Donor Restriction	Total
Revenue and Support			
Support			
Contributions	\$ 588,023	\$ -	\$ 588,023
Government grants	168,368	-	168,368
Employee retention credit	58,704	-	58,704
Forgiveness of Paycheck Protection Program	84,600	-	84,600
In-kind contributions	6,690	-	6,690
Total Support	<u>906,385</u>	<u>-</u>	<u>906,385</u>
Revenue			
Special events, net of expenses of \$147,587	229,239	-	229,239
Publication income	16,920	-	16,920
Education income	28,200	-	28,200
Investment income (loss)	(70,128)	-	(70,128)
Merchandise sales, net of expenses of \$25,133	(2,713)	-	(2,713)
Other income	235	-	235
Total Revenue	<u>201,753</u>	<u>-</u>	<u>201,753</u>
Total Revenue and Support	<u>1,108,138</u>	<u>-</u>	<u>1,108,138</u>
Expenses			
Program services	1,058,983	-	1,058,983
Supporting services			
Management and general	110,156	-	110,156
Fundraising	46,802	-	46,802
Total Expenses	<u>1,215,941</u>	<u>-</u>	<u>1,215,941</u>
Change in Net Assets	(107,803)	-	(107,803)
Net Assets, Beginning of the Year	<u>1,589,617</u>	<u>5,000</u>	<u>1,594,617</u>
Net Assets, End of the Year	<u>\$ 1,481,814</u>	<u>\$ 5,000</u>	<u>\$ 1,486,814</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, 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
Merchandise sales, net of expenses of \$27,744	(15,985)	-	(15,985)
Other income	1,789	-	1,789
Total Revenue	<u>344,618</u>	<u>-</u>	<u>344,618</u>
Net Assets Released From Restrictions			
Satisfaction of program restrictions	300	(300)	-
Total Revenue and Support	<u>2,978,405</u>	<u>5,000</u>	<u>2,983,405</u>
Expenses			
Program services	2,501,586	-	2,501,586
Supporting services			
Management and general	79,815	-	79,815
Fundraising	37,024	-	37,024
Total Expenses	<u>2,618,425</u>	<u>-</u>	<u>2,618,425</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 Functional Expenses  
 For the Year Ended December 31, 2022  
 (With Comparative Totals for the Year Ended December 31, 2021)

	Program Services	Management and General	Fundraising	2022 Total
Personnel Costs				
Salaries	\$ 574,318	\$ 31,906	\$ 31,906	\$ 638,130
Benefits	78,854	4,381	4,381	87,616
Payroll taxes	33,339	1,852	1,852	37,043
Total Personnel Costs	<u>686,511</u>	<u>38,139</u>	<u>38,139</u>	<u>762,789</u>
Expenses				
Media awareness	13,608	-	-	13,608
Bank charges and credit card fees	18,719	18,719	-	37,438
Rent	70,171	5,458	2,339	77,968
In-kind advertising	1,500	-	-	1,500
Insurance	8,564	666	285	9,515
Postage and shipping	8,633	480	480	9,593
Printing	3,634	283	121	4,038
Professional fees	97,718	41,879	-	139,597
Repairs and maintenance	6,563	494	-	7,057
Conference display fees	50,204	-	-	50,204
Travel, meals and entertainment	67,629	1,454	3,636	72,719
Supplies	13,009	723	723	14,455
Telephone	4,863	270	270	5,403
Utilities	3,712	289	124	4,125
Miscellaneous	3,058	238	102	3,398
Total Expenses Before Depreciation	<u>1,058,096</u>	<u>109,092</u>	<u>46,219</u>	<u>1,213,407</u>
Depreciation	<u>887</u>	<u>1,064</u>	<u>583</u>	<u>2,534</u>
Total Expenses	<u>\$ 1,058,983</u>	<u>\$ 110,156</u>	<u>\$ 46,802</u>	<u>\$ 1,215,941</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, 2021

	Program Services	Management and General	Fundraising	Total
Personnel Costs				
Salaries	\$ 457,279	\$ 25,405	\$ 25,405	\$ 508,089
Benefits	50,578	2,811	2,811	56,200
Payroll taxes	27,604	1,532	1,532	30,668
Total Personnel Costs	<u>535,461</u>	<u>29,748</u>	<u>29,748</u>	<u>594,957</u>
Expenses				
Media awareness	6,809	-	-	6,809
Bank charges and credit card fees	19,171	19,172	-	38,343
Rent	68,895	5,360	2,295	76,550
In-kind advertising	1,711,688	-	-	1,711,688
Insurance	11,177	868	376	12,421
Postage and shipping	7,632	424	424	8,480
Printing	9,973	775	331	11,079
Professional fees	45,844	19,648	-	65,492
Repairs and maintenance	7,468	562	-	8,030
Conference display fees	15,975	-	-	15,975
Travel, meals and entertainment	40,072	863	2,154	43,089
Supplies	12,342	686	686	13,714
Telephone	4,661	259	259	5,179
Utilities	3,448	268	115	3,831
Miscellaneous	-	2	-	2
Total Expenses Before Depreciation	<u>2,500,616</u>	<u>78,635</u>	<u>36,388</u>	<u>2,615,639</u>
Depreciation	<u>970</u>	<u>1,180</u>	<u>636</u>	<u>2,786</u>
Total Expenses	<u>\$ 2,501,586</u>	<u>\$ 79,815</u>	<u>\$ 37,024</u>	<u>\$ 2,618,425</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, 2022 and 2021

	2022	2021
Cash Flows from Operating Activities		
Change in net assets	\$ (107,803)	\$ 364,980
Adjustment to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	2,534	2,786
Forgiveness of Paycheck Protection Program	(84,600)	(99,300)
Unrealized (gains)/losses	79,711	(28,248)
(Increase) decrease in assets:		
Accounts receivable	(18,773)	(13,250)
Grants receivable	(18,390)	(4,599)
Prepaid expenses	8,416	(4,634)
Right of use asset	46,196	-
Increase (decrease) in liabilities:		
Accounts payable	36,105	9,668
Accrued liabilities	16,709	1,196
Deferred revenue	-	(20,000)
Lease obligations	(45,153)	-
Net Cash Provided (Used) by Operating Activities	(85,048)	208,599
Cash Flows from Investing Activities		
Sales of certificates of deposit	65,165	-
Purchases of investments	(193,174)	(30,490)
Purchases of equipment	-	(3,298)
Net Cash Used by Investing Activities	(128,009)	(33,788)
Cash Flows from Financing Activities		
Proceeds from Paycheck Protection Program loan payable	-	84,600
Net Increase (Decrease) in Cash and Cash Equivalents	(213,057)	259,411
Cash and Cash Equivalents at Beginning of Year	896,269	636,858
Cash and Cash Equivalents at End of Year	\$ 683,212	\$ 896,269
Non-cash Investing, Capital and Financing Activities		
Right of use lease assets obtained in exchange for new operating lease liabilities	\$ 120,785	\$ -

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

Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2022 and 2021

**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 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, 2022 and 2021, SAVE had balances in excess of FDIC limits by \$197,683 and \$400,891, respectively.

**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.

Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2022 and 2021

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

### **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, 2022 and 2021 the allowance for doubtful accounts was \$0 and \$1,000, respectively. There was bad debt expense of \$0 during the years ended December 31, 2022 and 2021.

### **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 \$2,534 and \$2,786 for the years ended December 31, 2022 and 2021, respectively.

### **I. Revenue Recognition**

SAVE follows the provisions of Accounting Standards Codification 606, *Contracts with Customers* on revenues derived from its events, education, merchandise/product sales, and publication & media.

In the case of events, revenue is recognized at the time the event(s) is held, which is at a point in time. In the case of education, revenue is recognized at the time the education speaking event(s) is held or when the educational program course is held, which is at a point in time. In the case of merchandise/product sales, revenue is recognized when there is persuasive evidence that an arrangement exists, delivery has occurred, the fee is fixed or determinable and collectability is probable. Thus, revenue is recognized at a point in time. In the case of publication & media, revenue is recognized when there is persuasive evidence that an arrangement exists, delivery has occurred, the fee is fixed or determinable and collectability is probable. Thus, revenue is recognized at a point in time.

The SAVE's other revenues are explicitly excluded from the scope of ASC Topic 606 and are not recorded in accordance with that standard.

**Performance Obligations** - The performance obligation related to the events, is satisfied upon completion of the event; therefore, SAVE recognizes revenue at a point in time. The performance obligation related to education, is satisfied upon completion of the speaking event or educational program course; therefore, SAVE recognizes revenue at a point in time. The performance obligation related to merchandise/product sales, is satisfied when earned, an arrangement exists, and delivery has occurred; therefore, SAVE recognizes revenue at a point in time. The performance obligation related to publication & media, is satisfied when earned, an arrangement exists, and delivery has occurred; therefore, SAVE recognizes revenue at a point in time.

**Contract Balances** - In the case where cash received for a contract is for a future period, that cash is recorded as deferred revenue when received and recognized as revenue in the period when the performance obligation is satisfied. SAVE had no deferred revenue as of December 31, 2022 and 2021.

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

### J. New 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 SAVE in 2022 and has been applied using a modified retrospective approach.

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 are effective for SAVE in 2022 and have been applied using a retrospective approach.

### K. Leases

The Organization determines if an arrangement is a lease at inception. If an arrangement contains a lease, the Organization performs a lease classification test to determine if the lease is an operating lease or a finance lease. Right-of-use (ROU) assets represent the right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. Operating lease liabilities are recognized on the commencement date of the lease based on the present value of the future lease payments over the lease term and are included in long-term liabilities and current liabilities on the statement of financial position. ROU assets are valued at the initial measurement of the lease liability, plus any indirect costs or rent prepayments, and reduced by any lease incentives and any deferred lease payments. Operating ROU assets are recorded on the face of the statement of financial position and are amortized over the lease term. To determine the present value of lease payments on lease commencement, the Organization uses the implicit rate when readily determinable. Lease terms include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense is recognized on a straight-line basis over the life of the lease and is included within operating expenses on the statement of activities.

The Organization has made the following elections related to leases:

- The Organization has elected to use a risk-free rate as the discount rate on all classes of underlying assets when an implicit rate is not readily available.
- The Organization has elected the practical expedient to account for the lease and non-lease components as a single lease component for classes of underlying assets.
- The Organization has elected to apply for the short-term lease exception to all leases with a term of one year or less. Short-term leases will not be capitalized.

### L. Advertising Expense

The Organization follows the policy of charging the costs of advertising to expenses as incurred. Advertising expense was \$13,608 and \$6,809 for the years ended December 31, 2022 and 2021, respectively.

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

### M. 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 the years' spending.

### N. 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.

### O. Reclassification

Certain reclassifications have been made to the 2021 financial statements to conform to the 2022 classifications.

### P. Subsequent Events

Subsequent events were evaluated through August 2, 2023, which is the date the financial statements were available to be issued.

## 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.

Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2022 and 2021

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

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, 2022 and 2021.

*Cash and Money Market 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.

*Equity Securities:* 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.

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, 2022 and 2021:

	Level 1	Total
December 31, 2022		
Cash and money market funds	\$ 353,558	\$ 353,558
Equity securities		
Large-cap	402,992	402,992
Total	\$ 756,550	\$ 756,550
	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

Investment income (loss) for years ended December 31, 2022 and 2021 consisted of the following:

	2022	2021
Unrealized gain (loss)	\$ (79,711)	\$ 28,248
Realized Gain on Investments	-	16,662
Interest/Dividend Income	9,583	9,439
Total Investment Income (Loss)	\$ (70,128)	\$ 54,349

**Note 3: Net Assets with Donor Restrictions**

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

	2022	2021
Suicide Awareness Memorial	\$ 5,000	\$ 5,000



Suicide Awareness Voices of Education  
Notes to the Financial Statements  
December 31, 2022 and 2021

**Note 4: 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 \$17,616 and \$12,127 for the years ended December 31, 2022 and 2021, respectively.

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

SAVE's in-kind contributions are made up of contributed media services and donated stock. In-kind contributions were \$6,690 and \$1,717,262 for the years ended December 31, 2022 and 2021, respectively.

In addition, SAVE received additional media exposure which management estimated to be valued at \$23,170,000 and \$27,710,000 for the years ended December 31, 2022 and 2021, respectively. The additional media exposure has not been included in the financial statements because SAVE may not directly benefit from these estimated in-kind media services.

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.

The Organization received the following in-kind contributions during the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>	<u>Usage in Programs/Activities</u>	<u>Donor Restriction</u>	<u>Fair Value Techniques</u>
Media Services	\$ 1,500	\$ 1,711,688	Suicide Awareness Campaign	None	Estimated market value of advertising costs in their respective areas Closing price of the stock on the day donated.
Stock	<u>5,190</u>	<u>5,574</u>	General Programs	None	
Total In-kind Contributions	<u>\$ 6,690</u>	<u>\$ 1,717,262</u>			

**Note 6: 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). The loan was fully forgiven in September 2022 and has been recognized as revenue in the Statement of Activities for the year ended December 31, 2022.

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**Note 7: Employee Retention Credit**

The CARES Act provides an employee retention credit (“CARES Employee Retention Credit”), which is a refundable tax credit against certain employment taxes of up to \$5,000 per employee for eligible employers. The tax credit is equal to 50% of qualified wages paid to employees during a quarter, capped at \$10,000 of qualified wages per employee through December 31, 2020. Additional relief provisions were passed by the United States government, which extend and slightly expand the qualified wage caps on these credits through December 31, 2021. Based on these additional provisions, the tax credit is now equal to 70% of qualified wages paid to employees during a quarter, and the limit on qualified wages per employee has been increased to \$10,000 of qualified wages per quarter. SAVE qualified for the tax credit under the CARES Act for the year ended December 31, 2022 and recognized \$58,704 related to the CARES Employee Retention Credit. As of August 31, 2021, the Organization was no longer eligible to receive refundable employee retention credits. The Infrastructure Investment and Jobs Act ended the refundable employee retention credits as of September 30, 2021.

**Note 8: Operating Lease Agreements (ASC 840)**

SAVE leases a copier and office space in which it operates its programs. Operating lease payments for the years ended December 31, 2022 and 2021 were \$79,011 and \$76,550, respectively. The aggregate future minimum lease payments are as follows:

<u>Year Ended December 31,</u>	<u>Amount</u>
2023	\$ 50,091
2024	28,488
Total	<u>\$ 78,579</u>

**Note 9: Operating Lease Agreements (ASC 842)**

Effective January 14, 2019, the Organization entered into a property lease agreement with G & I VIII WF Plaza LLC that calls for monthly base payments of approximately \$3,805 and is set to expire in July 2024. The stated monthly base payments are variable and may be subject to increases based on the relative increase in the Consumer Price Index, as determined annually. The agreement also provides that the Organization is responsible for the property's incurred real estate taxes, insurance premiums and attributable operating expenses. The Organization has determined that this lease is an operating lease.

Effective September 28, 2018, the Organization entered into a copier lease agreement with Loffler that calls for monthly base payments of approximately \$208 and is set to expire in October 2023. The Organization has determined that this lease is an operating lease.

As disclosed in Note 1, the Organization adopted FASB ASC 842, effective January 1, 2022, using a modified retrospective approach. As a result, the Organization was required to recognize a ROU asset and corresponding lease liability on the face of the statement of financial position for the year ended December 31, 2022. As the standard was implemented using a modified retrospective approach, the balance sheet as of December 31, 2021, was not impacted.

The ROU lease asset and corresponding lease liability were calculated utilizing a risk-free discount rate of 1.514%, according to the Organization's elected policy. The Organization's lease agreement does not contain any material residual value guarantees or material restrictive covenants.

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**Note 9: Operating Lease Agreements (ASC 842) (Continued)**

Additional information about the Organization's lease for the year ended December 31, 2022, is as follows:

	Year Ending 2022
<b>Lease Expense</b>	
Operating lease expense	\$ 46,613
<b>Other Information</b>	
Operating cash flows from operating leases	46,613
ROU assets obtained in exchange for new operating lease liabilities	120,785
Weighted-average remaining lease term in years for operating leases	2
Weighted-average discount rate for operating leases	1.514%

Maturities of operating lease liabilities are as follows:

Year Ended December 31,	Amount
2023	\$ 48,012
2024	28,488
Total undiscounted cash flows	76,500
Less: present value discount	(868)
Total Lease Liabilities	\$ 75,632

**Note 10: 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:

	2022	2021
Cash and cash equivalents	\$ 683,212	\$ 896,269
Certificates of deposit	87,017	152,182
Investments	756,550	643,087
Accounts receivable, net	34,273	15,500
Grants receivable	43,111	24,721
Total Financial Assets Available Within One Year	1,604,163	1,731,759
Less: amounts unavailable for general expenditures within one year, due to:		
Net assets with donor restrictions	(5,000)	(5,000)
Financial assets available to meet cash needs for general expenditures within one year	\$ 1,599,163	\$ 1,726,759

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.