

Financial Statements

Suicide Awareness Voices of Education

Minneapolis, Minnesota

For the Years Ended
December 31, 2020 and 2019

Suicide Awareness Voices of Education
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December 31, 2020 and 2019

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Suicide Awareness Voices of Education
Minneapolis, Minnesota

We have audited the accompanying financial statements of Suicide Awareness Voices of Education (SAVE), a Minnesota nonprofit corporation, which comprise the statements of financial position as of December 31, 2020 and 2019, 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.

Auditor's 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 of 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 auditor's 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 auditor considers internal control relevant to the entity'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 entity'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 SAVE as of December 31, 2020 and 2019, 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.

ABDO, EICK & MEYERS, LLP
Minneapolis, Minnesota
NEED DATE, 2021

FINANCIAL STATEMENTS

Suicide Awareness Voices of Education
Statements of Financial Position
December 31, 2020 and 2019

Assets	2020	2019
Current Assets		
Cash and cash equivalents	\$ 636,858	\$ 1,045,910
Certificates of deposit	215,304	211,996
Investments	521,227	46,510
Accounts receivable, net of allowance of \$1,000 for 2020 and 2019	2,250	19,477
Grants receivable	20,122	3,202
Prepaid expense	17,700	25,142
Total Current Assets	<u>1,413,461</u>	<u>1,352,237</u>
Property and Equipment		
Computer equipment	6,839	44,024
Office equipment	6,819	31,955
Total Property and Equipment, Cost	<u>13,658</u>	<u>75,979</u>
Accumulated Depreciation	<u>(6,363)</u>	<u>(66,370)</u>
Total Property and Equipment, Net	<u>7,295</u>	<u>9,609</u>
Noncurrent Assets		
Security deposits	<u>6,199</u>	<u>6,199</u>
Total Assets	<u><u>\$ 1,426,955</u></u>	<u><u>\$ 1,368,045</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 8,257	\$ 4,175
Accrued payroll and related expenses	69,761	60,700
Deferred revenue	20,000	14,510
Paycheck Protection Program loan payable	99,300	-
Total Liabilities	<u>197,318</u>	<u>79,385</u>
Net Assets		
Without donor restriction	1,229,337	1,288,360
With donor restriction	300	300
Total Net Assets	<u>1,229,637</u>	<u>1,288,660</u>
Total Liabilities and Net Assets	<u><u>\$ 1,426,955</u></u>	<u><u>\$ 1,368,045</u></u>

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, 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 Activities (Continued)
For the Year Ended December 31, 2019

	Without Donor Restriction	With Donor Restriction	Total
Revenue and Support			
Support			
Contributions	\$ 580,913	\$ -	\$ 580,913
Government grants	36,690	-	36,690
In-kind contributions	1,713,988	-	1,713,988
Total Support	<u>2,331,591</u>	<u>-</u>	<u>2,331,591</u>
Revenue			
Special events, net of expenses of \$214,381	318,679	-	318,679
Publication income	69,003	-	69,003
Education income	35,490	-	35,490
Investment income	5,797	-	5,797
Other income	34,531	-	34,531
Total Revenue	<u>463,500</u>	<u>-</u>	<u>463,500</u>
Total Revenue and Support	<u>2,795,091</u>	<u>-</u>	<u>2,795,091</u>
Expenses			
Program services	2,593,702	-	2,593,702
Supporting services			
Management and general	73,082	-	73,082
Fundraising	41,377	-	41,377
Total Expenses	<u>2,708,161</u>	<u>-</u>	<u>2,708,161</u>
Change in Net Assets	86,930	-	86,930
Net Assets, Beginning of the Year	<u>1,201,430</u>	<u>300</u>	<u>1,201,730</u>
Net Assets, End of the Year	<u>\$ 1,288,360</u>	<u>\$ 300</u>	<u>\$ 1,288,660</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, 2020
(With Comparative Totals for the Year Ended December 31, 2019)

	Program Services	Management and General	Fundraising	2020 Total	2019 Total
Personnel Costs					
Salaries	\$ 450,931	\$ 25,052	\$ 25,052	\$ 501,035	\$ 518,270
Benefits	45,309	2,518	2,518	50,345	48,458
Payroll taxes	26,460	1,468	1,468	29,396	28,185
Total Personnel Costs	<u>522,700</u>	<u>29,038</u>	<u>29,038</u>	<u>580,776</u>	<u>594,913</u>
Expenses					
Media awareness	5,046	-	-	5,046	12,651
Bank charges and credit card fees	15,026	15,027	-	30,053	33,055
Rent	65,672	5,109	2,188	72,969	55,488
In-kind advertising	1,787,963	-	-	1,787,963	1,713,988
Dues and subscriptions	-	-	-	-	105
Insurance	8,764	681	295	9,740	10,834
Postage and shipping	3,837	213	213	4,263	9,199
Printing	8,159	634	271	9,064	10,736
Professional fees	55,259	23,683	-	78,942	36,907
Repairs and maintenance	6,167	464	-	6,631	7,542
Conference display fees	10,018	-	-	10,018	24,167
Travel, meals and entertainment	20,441	440	1,099	21,980	97,346
Supplies	13,620	757	757	15,134	19,998
Telephone	5,426	302	302	6,030	6,441
Utilities	3,637	283	121	4,041	4,178
Bad debt expense	-	-	-	-	964
Miscellaneous	1,548	120	51	1,719	67,335
Total Expenses Before Depreciation	<u>2,533,283</u>	<u>76,751</u>	<u>34,335</u>	<u>2,644,369</u>	<u>2,705,847</u>
Depreciation	<u>806</u>	<u>980</u>	<u>528</u>	<u>2,314</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>	<u>\$ 2,708,161</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, 2019

	Program Services	Management and General	Fundraising	Total
Personnel Costs				
Salaries	\$ 466,442	\$ 25,914	\$ 25,914	\$ 518,270
Benefits	43,610	2,424	2,424	48,458
Payroll taxes	25,369	1,408	1,408	28,185
Total Personnel Costs	535,421	29,746	29,746	594,913
Expenses				
Media awareness	12,651	-	-	12,651
Bank charges and credit card fees	16,527	16,528	-	33,055
Rent	49,939	3,885	1,664	55,488
In-kind advertising	1,713,988	-	-	1,713,988
Dues and subscriptions	100	5	-	105
Insurance	9,748	758	328	10,834
Postage and shipping	8,279	460	460	9,199
Printing	9,664	751	321	10,736
Professional fees	25,835	11,072	-	36,907
Repairs and maintenance	7,014	528	-	7,542
Conference display fees	24,167	-	-	24,167
Travel, meals and entertainment	90,531	1,949	4,866	97,346
Supplies	17,998	1,000	1,000	19,998
Telephone	5,797	322	322	6,441
Utilities	3,760	293	125	4,178
Bad debt expense	868	96	-	964
Miscellaneous	60,609	4,709	2,017	67,335
Total Expenses Before Depreciation	2,592,896	72,102	40,849	2,705,847
Depreciation	806	980	528	2,314
Total Expenses	\$ 2,593,702	\$ 73,082	\$ 41,377	\$ 2,708,161

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, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash Flows from Operating Activities		
Change in net assets	\$ (59,023)	\$ 86,930
Adjustment to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	2,314	2,314
Bad debt expense	-	964
Unrealized gains on investments	(58,487)	(7,052)
(Increase) decrease in assets:		
Accounts receivable	17,227	1,719
Grants receivable	(16,920)	19,945
Prepaid expenses	7,442	(7,289)
Security deposits	-	6,700
Increase (decrease) in liabilities:		
Accounts payable	4,082	(5,726)
Accrued liabilities	9,061	(1,729)
Deferred revenue	5,490	1,060
Net Cash Provided (Used) by Operating Activities	<u>(88,814)</u>	<u>97,836</u>
Cash Flows from Investing Activities		
Purchases of investments	(419,538)	(2,325)
Purchases of equipment	-	(6,818)
Net Cash Used by Investing Activities	<u>(419,538)</u>	<u>(9,143)</u>
Cash Flows from Financing Activities		
Proceeds from Paycheck Protection Program loan payable	<u>99,300</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(409,052)	88,693
Cash and Cash Equivalents at Beginning of Year	<u>1,045,910</u>	<u>957,217</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 636,858</u></u>	<u><u>\$ 1,045,910</u></u>

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

Suicide Awareness Voices of Education

Notes to the Financial Statements

December 31, 2020 and 2019

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 \$300 and \$300 at December 31, 2020 and 2019, 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, 2020 and 2019, SAVE had balances in excess of FDIC limits by \$162,078 and \$611,548, 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, 2020 and 2019

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, 2020 and 2019 the allowance for doubtful accounts was \$1,000. There was bad debt expense of \$0 and \$964 during the years ended December 31, 2020 and 2019, respectively.

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 \$2,314 and \$2,314 for the years ended December 31, 2020 and 2019, 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.

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 Suicide Awareness Voices of Education on January 1, 2022. SAVE is currently evaluating the impact on the results of operations, financial condition and cash flows and has not determined the impact on its consolidated financial statements at this time.

Suicide Awareness Voices of Education

Notes to the Financial Statements

December 31, 2020 and 2019

Note 1: Summary of Significant Accounting Policies (Continued)

L. Upcoming Accounting Pronouncements (Continued)

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 NEED DATE, 2021, which is the date the financial statements were available to be issued.

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).

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, 2020 and 2019

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, 2020 and 2019.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Organization 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 the Organization 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 the Organization 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, 2020 and 2019:

	Level 1	Total
December 31, 2020		
Cash and money market funds	\$ 18,359	\$ 18,359
Equity securities		
Large-cap	502,868	502,868
Total	<u>\$ 521,227</u>	<u>\$ 521,227</u>
December 31, 2019		
Cash and money market funds	\$ 9,625	\$ 9,625
Equity securities		
Large-cap	36,885	36,885
Total	<u>\$ 46,510</u>	<u>\$ 46,510</u>

Investment income for years ended December 31, 2020 and 2019 consisted of the following:

	2020	2019
Unrealized Gain on Investments	\$ 58,487	\$ 2,201
Interest/Dividend Income	8,683	3,596
Realized Gain on Investments	6,276	-
Total Investment Income	<u>\$ 73,446</u>	<u>\$ 5,797</u>

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). SAVE expects the note to be fully forgiven.

Suicide Awareness Voices of Education

Notes to the Financial Statements

December 31, 2020 and 2019

Note 4: Net Assets with Donor Restrictions

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

	2020	2019
Suicide Awareness Memorial	\$ 300	\$ 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 \$1,794,195 and \$1,713,988 for the years ended December 31, 2020 and 2019, respectively.

In addition, SAVE received additional media exposure which management estimated to be valued at \$25,580,000 and \$39,505,853 for the years ended December 31, 2020 and 2019, respectively.

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 2020 and 2019 in the amount of 125 shares of Hormel Foods Corp. At the time of the donation, the market value of the stock was \$47.85 and \$42.70 per share, respectively. SAVE recorded this donation of \$5,981 and \$5,338 as donated revenue, respectively.

Note 6: Retirement Plan

The 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. The SAVE makes a 3% base contribution for all eligible participants. SAVE made contributions of \$11,928 and \$19,006 for the years ended December 31, 2020 and 2019, 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, 2020 and 2019 were \$72,969 and \$55,488, respectively. The aggregate future minimum lease payments are as follows:

Year	Amount
2021	\$ 46,429
2022	47,378
2023	48,309
2024	27,431
Total	\$ 169,547

Suicide Awareness Voices of Education

Notes to the Financial Statements

December 31, 2020 and 2019

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:

	2020	2019
Cash and cash equivalents	\$ 636,858	\$ 1,045,910
Certificates of deposit	215,304	211,996
Investments	521,227	46,510
Accounts receivable, net	2,250	19,477
Grants receivable	20,122	3,202
Total Financial Assets Available Within One Year	<u>1,395,761</u>	<u>1,327,095</u>
Less: amounts unavailable for general expenditures within one year, due to:		
Net assets with donor restrictions	<u>(300)</u>	<u>(300)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,395,461</u>	<u>\$ 1,326,795</u>

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 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.