



RESTORE

Audited Financial Statements

September 30, 2020

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Restore NYC, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Restore NYC, Inc. (the "Organization"), which comprise the statement of financial position as of September 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

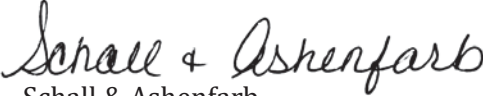
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Restore NYC, Inc. as of September 30, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Organization's 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 2, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.


Schall & Ashenfarb
Certified Public Accountants, LLC

April 2, 2021

RESTORE NYC, INC.
STATEMENT OF FINANCIAL POSITION
AT SEPTEMBER 30, 2020
(With comparative totals at September 30, 2019)

	<u>9/30/20</u>	<u>9/30/19</u>
Assets		
Cash and cash equivalents	\$2,805,914	\$1,544,743
Investments (Note 3)	240,961	141,117
Contributions receivable (Note 4)	575,000	196,754
Government grants receivable	359,656	245,627
Restricted cash held for board designated reserve fund (Note 2b)	0	100,000
Fixed assets, net (Note 5)	0	8,981
Prepaid expenses	76,543	30,850
Security deposit	<u>24,465</u>	<u>24,465</u>
 Total assets	 <u><u>\$4,082,539</u></u>	 <u><u>\$2,292,537</u></u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$69,930	\$54,388
Deferred revenue	54,391	0
Paycheck Protection Program loan (Note 6)	<u>411,900</u>	<u>0</u>
Total liabilities	<u><u>536,221</u></u>	<u><u>54,388</u></u>
Net assets:		
Without donor restrictions	2,940,601	2,238,149
With donor restrictions (Note 7)	<u>605,717</u>	<u>0</u>
Total net assets	<u><u>3,546,318</u></u>	<u><u>2,238,149</u></u>
 Total liabilities and net assets	 <u><u>\$4,082,539</u></u>	 <u><u>\$2,292,537</u></u>

The attached notes and auditor's report are an integral part of these financial statements.

RESTORE NYC, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(With comparative totals for the year ended September 30, 2019)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total 9/30/20</u>	<u>Total 9/30/19</u>
Public support:				
Contributions	\$2,915,283	\$687,933	\$3,603,216	\$2,375,577
Government grants	1,583,999		1,583,999	866,481
Special events, net of expenses with a direct benefit to donor (Note 8)	20,555		20,555	706,182
In-kind contributions (Note 2i)	120,172		120,172	10,777
Interest income	1,610		1,610	4,385
Other income	3,089		3,089	3,965
Net assets released from restrictions (Note 7)	82,216	(82,216)	0	0
Total public support	<u>4,726,924</u>	<u>605,717</u>	<u>5,332,641</u>	<u>3,967,367</u>
Expenses:				
Program services	<u>3,254,919</u>		<u>3,254,919</u>	<u>2,284,367</u>
Supporting services:				
Management and general	308,858		308,858	384,865
Fundraising	<u>549,378</u>		<u>549,378</u>	<u>667,213</u>
Total supporting services	<u>858,236</u>	<u>0</u>	<u>858,236</u>	<u>1,052,078</u>
Total expenses	<u>4,113,155</u>	<u>0</u>	<u>4,113,155</u>	<u>3,336,445</u>
Change in net assets from operating activities	<u>613,769</u>	<u>605,717</u>	<u>1,219,486</u>	<u>630,922</u>
Non-operating activities:				
Unrealized gain/(loss) on investments	<u>88,683</u>		<u>88,683</u>	<u>(14,881)</u>
Total non-operating activities	<u>88,683</u>	<u>0</u>	<u>88,683</u>	<u>(14,881)</u>
Change in net assets	702,452	605,717	1,308,169	616,041
Net assets - beginning of year	<u>2,238,149</u>	<u>0</u>	<u>2,238,149</u>	<u>1,622,108</u>
Net assets - end of year	<u><u>\$2,940,601</u></u>	<u><u>\$605,717</u></u>	<u><u>\$3,546,318</u></u>	<u><u>\$2,238,149</u></u>

The attached notes and auditor's report are an integral part of these financial statements.

RESTORE NYC, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(With comparative totals for the year ended September 30, 2019)

	Supporting Services				Total 9/30/20	Total 9/30/19
	Program Services	Management and General	Fundraising	Total Supporting Services		
Salaries	\$1,553,275	\$136,179	\$281,502	\$417,681	\$1,970,956	\$1,771,793
Payroll taxes and benefits	284,468	24,940	51,555	76,495	360,963	337,514
Professional fees (including in-kind) (Note 2i)	169,844	79,837	95,175	175,012	344,856	133,772
Direct assistance to clients	1,018,401			0	1,018,401	636,079
Occupancy	201,822	16,726	14,751	31,477	233,299	239,519
Office expenses	8,712	6,866	5,333	12,199	20,911	23,005
Repairs and maintenance	1,737			0	1,737	6,285
Telecommunications	4,890	1,265	599	1,864	6,754	6,847
Postage and shipping	298	1,101	144	1,245	1,543	989
Travel	321		201	201	522	430
Conferences and meetings	4,718	22,706	8	22,714	27,432	31,317
Insurance	2,400	12,208	543	12,751	15,151	21,813
Marketing		560		560	560	2,939
Special event and fundraising costs			60,027	60,027	60,027	214,729
Donation processing			44,358	44,358	44,358	17,650
Other expenses	3,135	6,470	11,598	18,068	21,203	14,029
Depreciation	898			0	898	12,685
Total expenses	3,254,919	308,858	565,794	874,652	4,129,571	3,471,395
Less: direct special event expenses netted with revenue			(16,416)	(16,416)	(16,416)	(134,950)
Total expenses for statement of activities	\$3,254,919	\$308,858	\$549,378	\$858,236	\$4,113,155	\$3,336,445

The attached notes and auditor's report are an integral part of these financial statements.

RESTORE NYC, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

(With comparative totals for the year ended September 30, 2019)

	9/30/20	9/30/19 *
Cash flows from operating activities:		
Change in net assets	\$1,308,169	\$616,041
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	898	12,685
Unrealized (gain)/loss on investments	(88,683)	14,881
Donated assets	0	(10,777)
Donated stock	(11,161)	(10,276)
Changes in assets and liabilities:		
Contributions receivable	(378,246)	(90,909)
Government grants receivable	(114,029)	(174,955)
Prepaid expenses	(45,693)	18,488
Security deposit	0	(2,450)
Accounts payable and accrued expenses	15,542	(35,633)
Deferred revenue	54,391	0
Paycheck Protection Program loan	411,900	0
Total adjustments	(155,081)	(278,946)
Net cash flows provided by operating activities	1,153,088	337,095
Cash flows from investing activities:		
Loss on disposal of fixed assets	8,083	0
Net cash flows provided by investing activities	8,083	0
Net increase in cash equivalents	1,161,171	337,095
Cash, cash equivalents and restricted cash - beginning of year	1,644,743	1,307,648
Cash, cash equivalents and restricted cash - end of year	\$2,805,914	\$1,644,743
Supplemental disclosures:		
Interest and taxes paid	\$0	\$0
Reconciliation of cash and restricted cash to the statement of financial position:		
Cash and cash equivalents	\$2,805,914	\$1,544,743
Restricted cash held for board designated reserve fund	0	100,000
	\$2,805,914	\$1,644,743

* Restated for comparative purposes

The attached notes and auditor's report are an integral part of these financial statements.

RESTORE NYC, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

Note 1- Organization

Restore NYC, Inc. (the "Organization") was incorporated in New York in January 2005. The Organization's mission is to make freedom real for survivors of trafficking in the United States. The Organization provides safe housing, economic-empowerment solutions, and specialized services to restore the physical and emotional well-being of survivors.

Revenues are derived primarily from support from the general public.

The Organization is a not-for-profit organization and has been notified by the Internal Revenue Service that it is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. They have not been determined to be a private foundation as defined in Section 509(a).

Note 2 - Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting which is the process of recognizing revenue and expenses when earned or incurred rather than received or paid.

Effective October 1, 2019, the Organization adopted the requirements of the Financial Accounting Standards Board's ("FASB") Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers* and all subsequent amendments to the ASU (collectively, "Topic 606"). This provides the framework for recognizing revenue by highlighting the identification of performance obligations of a contract, determining the price, and then allocating the price to each of the performance obligations so that revenue is recognized as each of those performance obligations are satisfied.

Also, effective October 1, 2019, the Organization adopted ASU No. 2018-08 *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* ("Topic 605"). Key provisions of this guidance include clarification regarding the accounting for grants and contracts as exchange transactions or contributions, and improved guidance for conditional versus unconditional contributions. In accordance with this new standard, the Organization evaluates whether a transfer of assets is an exchange transaction in which a resource provider is receiving a commensurate value in return for the transfer of resources or whether it is non-reciprocal. If the transaction is determined to be an exchange transaction, the Organization applies guidance under Topic 606. If the transaction is determined to be non-reciprocal, it is treated as a contribution under Topic 605.

Analysis of the various provisions of both standards resulted in no significant change in the way the Organization recognizes revenue.

b. Basis of Presentation

The Organization reports information regarding its financial position and activities in the following classes of net assets:

- *Net Assets Without Donor Restrictions* – represents all activity without donor-imposed restrictions. At September 30, 2019, the Board of Directors had set aside \$100,000 for a “flexible funding” program fund to provide clients with money for economic empowerment or housing related needs. The full amount of the fund was used during the year ended September 30, 2020.
- *Net Assets With Donor Restrictions* – represents those resources, the uses of which have been restricted by donors to specific purposes or the passage of time and/or must remain intact, in perpetuity.

c. Measure of Operations

The statement of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the Organization’s ongoing services. Non-operating activities consist of investment earnings.

d. Revenue Recognition

The Organization has adopted Topic 606 using the modified retrospective method applied to all contracts after October 1, 2019 and continues to use legacy GAAP for all contracts before October 1, 2019.

For contributions, the Organization evaluates whether they are conditional or unconditional. Contributions are considered conditional when both a barrier must be overcome for the Organization to be entitled to the revenue and a right of return of the asset, or right of release from the obligation exists.

The Organization’s government grants are primarily conditional non-exchange transactions and fall under the scope of Topic 605. Revenue from these transactions is recognized when qualifying expenditures are incurred, performance related outcomes are achieved, and other conditions under the agreements are met. Payments received in advance of conditions being met are recorded as a government grant advance.

Contributions are recognized at the earlier of when cash is received or at the time a pledge becomes unconditional in nature. Contributions are recorded in the net asset classes referred to above depending on the existence and/or nature of any donor-imposed restriction. When a restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions. If donor restricted contributions are satisfied in the same period they were received, they are classified as without donor restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Contributions expected to be received within one year are recorded at net realizable value. Long-term pledges are recorded at fair value, using risk-adjusted present value techniques.

The Organization performs a review of outstanding receivables and considers factors such as how long the receivable has been outstanding and the creditworthiness of the donor. Based on this review, there was no allowance necessary at September 30, 2020 or 2019. Unconditional promises to give will be written-off directly to expense when all reasonable collection efforts have been exhausted.

e. Cash and Cash Equivalents

The Organization considers all liquid investments with an initial maturity of three months or less to be cash and cash equivalents. For the Statement of Cash Flows, the Organization follows ASU 2016-18 (Topic 230) to include restricted cash.

f. Concentration of Credit Risk

Financial instruments that potentially subject the Organization to concentration of credit risk consist of cash and investment securities which are placed with financial institutions that management deems to be creditworthy. At year end and at various times throughout the year, balances were in excess of insurance levels. However, the Organization has not experienced any losses due to the failure of any financial institution.

The market value of investments is subject to fluctuation and principal is not guaranteed. Management believes that the investment policy is prudent for the long-term welfare of the Organization.

g. Fixed Assets

Fixed Assets to which the Organization maintains title, and which have useful lives of more than one year, and capital items purchased with the cost of \$2,500 or more, that benefit future periods are capitalized at cost, or if donated, at the estimated fair value at the time of donation.

Depreciation and amortization are taken using the straight-line method over the useful life of the asset or terms of the lease as noted below:

- Vehicles – *5 years*
- Leasehold improvements – *Remaining life of lease*

h. Investments

Investments are recorded at fair value which refers to the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Net unrealized gains and losses are reported on the statement of activities.

i. Donated Services and Goods

Donated services and goods are recognized in circumstances where those services or goods create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided in-kind.

During the year ended September 30, 2020, \$120,172 in legal services were donated to the Organization and included as program expenses on the statement of activities. For the year ended September 30, 2019 a vehicle with a value of \$10,777 was donated to the Organization and capitalized.

Board members and other individuals volunteer their time and perform a variety of tasks that assist the Organization. These services do not meet the criteria outlined above and have not been recorded in the financial statements.

j. Management Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

k. Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the financial statements. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis.

The following costs are allocated by time and effort:

- Salaries

The following costs are allocated based on the salary allocation:

- Payroll taxed and benefits

All other expenses have been charged directly to the applicable program or supporting services.

l. Comparative Financial Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended September 30, 2019, from which the summarized information was derived.

m. Accounting for Uncertainty of Income Taxes

The Organization does not believe its financial statements include any material, uncertain tax positions. Tax filings for periods ending September 30, 2017 and later are subject to examination by applicable taxing authorities.

n. New Accounting Pronouncements

FASB issued ASU No. 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, which becomes effective for the September 30, 2022 year with early adoption permitted. This ASU focuses on improving transparency in the reporting of contributed nonfinancial assets and requires a separate line-item presentation on the statement of activities and additional disclosures.

FASB issued ASU No. 2016-02, *Leases*. The ASU, which becomes effective for the September 30, 2023 year, requires the full obligation of long-term leases to be recorded as a liability with a corresponding “right to use asset” on the statement of financial position.

The Organization is in the process of evaluating the impact these standards will have on future financial statements.

Note 3 - Investments

Accounting standards establish a fair value hierarchy giving the highest priority to quoted market prices in active markets and the lowest priority to unobservable data. All investments were measured using Level 1 inputs, which are the quoted prices in active markets for identical assets.

The following summarizes the composition of investments:

	<u>9/30/20</u>	<u>9/30/19</u>
Equities:		
Large cap	\$188,716	\$106,034
Exchange traded funds	<u>50,356</u>	<u>35,083</u>
Total equities	239,072	141,117
Cash	<u>1,889</u>	<u>0</u>
Total	<u>\$240,961</u>	<u>\$141,117</u>

Level 1 securities are valued at the closing price reported on the active market they are traded on. This method produces a fair value calculation that may not be indicative of net realizable value or reflective of future values. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurements.

Note 4 - Contributions Receivable

Contribution receivables are due as follows:

Year Ending:	September 30, 2021	\$375,000
	September 30, 2022	<u>200,000</u>
Total		<u>\$575,000</u>

Note 5 - Fixed Assets

Fixed assets consist of the following:

	<u>9/30/20</u>	<u>9/30/19</u>
Vehicles	\$0	\$10,777
Leasehold improvements	<u>52,479</u>	<u>52,479</u>
	52,479	63,256
Less: accumulated depreciation and amortization	<u>(52,479)</u>	<u>(54,275)</u>
Total fixed assets, net	<u>\$0</u>	<u>\$8,981</u>

In January 2020, New York State approved the formation of an LLC of which the Organization is the sole member. The LLC was set up to hold the purchase of a safe house once purchased.

Note 6 - Paycheck Protection Program Loan

During the year ended September 30, 2020, the Organization obtained a loan from the SBA through the Paycheck Protection Program. Terms of the loan indicate that if certain conditions are met, which include maintaining average work forces during periods subsequent to receipt of the loan funds that are greater than pre-determined historical periods, that the loan, or a portion thereof, will be forgiven. Portions that are not forgiven will be payable over a five-year period, with a ten-month deferral of payments and interest will accrue at 1%. Subsequent to year end, the Organization applied for and received forgiveness from the SBA for the full amount of the loan.

The Organization expects to recognize revenue from this loan consistent with ASU 2018-08, as it is considered to have traits similar to a conditional contribution.

Note 7 - Net Assets With Donor Restrictions

The following schedule summarizes net assets with donor restrictions:

	<u>September 30, 2020</u>			
	<u>Balance</u> <u>10/1/19</u>	<u>Contributions</u>	<u>Released</u> <u>from</u> <u>Restrictions</u>	<u>Balance</u> <u>9/30/20</u>
Program restrictions:				
Strengthening Identification & Mental Health Services for Survivors of Sex Trafficking	\$0	\$112,933	(\$82,216)	\$30,717
Time	<u>0</u>	<u>575,000</u>	<u>0</u>	<u>575,000</u>
Total	<u>\$0</u>	<u>\$687,933</u>	<u>(\$82,216)</u>	<u>\$605,717</u>
	<u>September 30, 2019</u>			
	<u>Balance</u> <u>10/1/18</u>	<u>Contributions</u>	<u>Released</u> <u>from</u> <u>Restrictions</u>	<u>Balance</u> <u>9/30/19</u>
Program restrictions:				
General program	<u>\$32,250</u>	<u>\$0</u>	<u>(\$32,250)</u>	<u>\$0</u>

Note 8 - Special Events

The Organization hosts multiple special events throughout the year. During the year ended September 30, 2020, the Organization held an International Women's Day Storytelling event. Due to the pandemic the annual benefit, which was scheduled to occur during the year ended September 30, 2020 was cancelled and moved to a virtual event held after year-end in October 2020.

The special events can be summarized as follows:

	<u>September 30, 2020</u>			
	International Women's Day <u>Storytelling</u>			
Gross revenue	\$36,971			
Less: expenses with a direct benefit to donors	<u>(16,416)</u>			
	20,555			
Less: other event expenses	<u>(11,612)</u>			
Total	<u>\$8,943</u>			
	<u>September 30, 2019</u>			
	<u>Annual Benefit</u>	<u>Lunar New Year</u>	<u>Other</u>	<u>Total</u>
Gross revenue	\$784,602	\$44,273	\$12,257	\$841,132
Less: expenses with a direct benefit to donors	<u>(115,675)</u>	<u>(7,673)</u>	<u>(11,602)</u>	<u>(134,950)</u>
	668,927	36,600	655	706,182
Less: other event expenses	<u>(43,334)</u>	<u>(2,364)</u>	<u>(34,081)</u>	<u>(79,779)</u>
Total	<u>\$625,593</u>	<u>\$34,236</u>	<u>(\$33,426)</u>	<u>\$626,403</u>

Note 9 - Commitments and Contingencies

The Organization occupies two spaces in New York City under non-cancellable lease agreements that expire in September 2021 and April 2022.

Future minimum payments, excluding utilities and other escalations under the lease are as follows:

Year Ending:	September 30, 2021	\$166,370
	September 30, 2022	<u>48,202</u>
Total		<u>\$214,572</u>

Total rent expense was approximately \$216,000 and \$220,000 for the fiscal years ended September 30, 2020 and 2019, respectively.

Note 10 - Retirement Plan

The Organization has a tax deferred annuity plan under IRS section 401(k) for employees who are at least 21 years of age. Under the plan, employees may opt to defer a portion of their gross pay, having that portion of pay be invested in accordance with applicable federal and state guidelines governing deferred compensation programs. The Organization provides a 3% employer match on employee contributions. The Organization contributed \$53,701 and \$45,233 to the plan during the year ended September 30, 2020 and 2019, respectively.

Note 11 - Availability and Liquidity

The Organization maintains cash on hand to be available for its general expenditures, liabilities, and other obligations for on-going operations. As part of its liquidity management plan, the Organization operates its programs within a board approved budget and relies on contributions and earned income to fund its operations and program activities.

The following reflects the Organization's financial assets at September 30, 2020:

Financial assets at year-end:

Cash and cash equivalents	\$2,805,914
Investments	240,961
Contributions receivable – due within one year	375,000
Government grants receivable	<u>359,656</u>

Total financial assets \$3,781,531

Less amounts not available for general expenditures:

Donor contributions restricted to specific purposes- due within one year	<u>(405,717)</u>
---	------------------

Financial assets available to meet cash needs for
general expenditures within one year \$3,375,814

Note 12 - Other Matters

On January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern" and on March 10, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Organization operates. It is unknown how long these conditions will last and what the complete financial effect will be. Management continues to monitor the outbreak; however, as of the date of these financial statements the potential impact cannot be quantified.

Note 13 - Subsequent Events

Management has evaluated for potential recognition and disclosure events subsequent to the date of the statement of financial position through April 2, 2021, the date the financial statements were available to be issued. All events that have occurred subsequent to the statement of financial position date through our evaluation date that would require adjustment to or disclosure in the financial statements have been made.