

DON'T EVER GIVE UP, INC.

Cary, North Carolina

AUDITED FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
SEPTEMBER 30, 2019 AND 2018**



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INDEPENDENT AUDITOR'S REPORT

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Board of Directors
Don't Ever Give Up, Inc.
Cary, North Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of Don't Ever Give Up, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 30, 2019 and 2018, and the related statements of activities and changes in net assets, cash flows, and functional expenses 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 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 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.

BLACKMAN & SLOOP, CPAS, P.A.

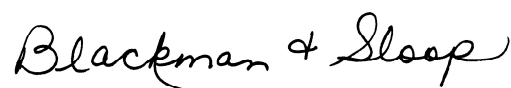
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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Don't Ever Give Up, Inc., as of September 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in cursive script that reads "Blackman & Sloop".

Chapel Hill, North Carolina
February 14, 2020

DON'T EVER GIVE UP, INC.

STATEMENTS OF FINANCIAL POSITION

EXHIBIT A

September 30, 2019 and 2018

	<u>ASSETS</u>	
	<u>2019</u>	<u>2018</u>
CURRENT ASSETS:		
Cash	\$ 4,264,142	\$ 322,110
Contributions and gifts receivable, net	2,721,929	2,096,018
Special events receivable, net	94,033	137,909
Due from The V Foundation	193,294	133,700
Prepaid expenses	155,203	88,157
TOTAL CURRENT ASSETS	<u>7,428,601</u>	<u>2,777,894</u>
PROPERTY AND EQUIPMENT, NET	<u>17,139</u>	<u>2,147</u>
OTHER ASSETS:		
Security deposit	4,900	-
TOTAL ASSETS	<u>\$ 7,450,640</u>	<u>\$ 2,780,041</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
Accounts payable	\$ 128,866	\$ 80,273
Accounts payable - The V Foundation	93,575	40,875
Accrued payroll and related liabilities	45,479	41,990
Deferred revenue	24,500	-
Grant payable - The V Foundation	7,054,518	-
TOTAL LIABILITIES	<u>7,346,938</u>	<u>163,138</u>
LONG-TERM LIABILITIES:		
Deferred rent	3,862	-
TOTAL LIABILITIES	<u>7,350,800</u>	<u>163,138</u>
NET ASSETS:		
Without donor restrictions	(2,622,089)	497,075
With donor restrictions	2,721,929	2,119,828
TOTAL NET ASSETS	<u>99,840</u>	<u>2,616,903</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 7,450,640</u>	<u>\$ 2,780,041</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

DON'T EVER GIVE UP, INC.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

EXHIBIT B

For the Years Ended September 30, 2019 and 2018

Page 1 of 2

	2019			2018
	Without Donor Restrictions	With Donor Restrictions	Totals	Totals
SUPPORT AND REVENUE:				
Contributions and gifts	\$ 7,541,774	\$ 6,860,706	\$ 14,402,480	\$ 14,486,153
Special events income	3,302,535	-	3,302,535	1,581,854
Interest	366	-	366	844
	10,844,675	6,860,706	17,705,381	16,068,851
Net assets released from restrictions	6,258,605	(6,258,605)	-	-
				-
TOTAL SUPPORT AND REVENUE	17,103,280	602,101	17,705,381	16,068,851
EXPENSES:				
Program services	11,843,518	-	11,843,518	6,030,259
Management and general	1,982,804	-	1,982,804	1,504,694
Fundraising expenses:				-
Direct benefits to donors	3,435,072	-	3,435,072	3,690,947
Other fundraising expenses	2,824,072	-	2,824,072	2,682,451
Total fundraising expenses	6,259,144	-	6,259,144	6,373,398
TOTAL FUNCTIONAL EXPENSES	20,085,466	-	20,085,466	13,908,351
Loss from bad debts	136,978	-	136,978	27,762
TOTAL EXPENSES	20,222,444	-	20,222,444	13,936,113
CHANGES IN NET ASSETS	(3,119,164)	602,101	(2,517,063)	2,132,738
NET ASSETS - BEGINNING OF YEAR	497,075	2,119,828	2,616,903	484,165
NET ASSETS - END OF YEAR	\$ (2,622,089)	\$ 2,721,929	\$ 99,840	\$ 2,616,903

The accompanying Notes to Financial Statements are an integral part of these statements.

DON'T EVER GIVE UP, INC.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

EXHIBIT B

For the Years Ended September 30, 2019 and 2018

Page 2 of 2

	2018		
	Without Donor Restrictions	With Donor Restrictions	Totals
SUPPORT AND REVENUE:			
Contributions and gifts	\$ 10,877,697	\$ 3,608,456	\$ 14,486,153
Special events income	1,581,854	-	1,581,854
Interest	844	-	844
	<u>12,460,395</u>	<u>3,608,456</u>	<u>16,068,851</u>
Net assets released from restrictions	<u>2,404,388</u>	<u>(2,404,388)</u>	<u>-</u>
TOTAL SUPPORT AND REVENUE	<u>14,864,783</u>	<u>1,204,068</u>	<u>16,068,851</u>
EXPENSES:			
Program services	6,030,259	-	6,030,259
Management and general	1,504,694	-	1,504,694
Fundraising expenses:			
Direct benefits to donors	3,690,947	-	3,690,947
Other fundraising expenses	<u>2,682,451</u>	<u>-</u>	<u>2,682,451</u>
Total fundraising expenses	<u>6,373,398</u>	<u>-</u>	<u>6,373,398</u>
TOTAL FUNCTIONAL EXPENSES	<u>13,908,351</u>	<u>-</u>	<u>13,908,351</u>
Loss from bad debts	<u>27,762</u>	<u>-</u>	<u>27,762</u>
TOTAL EXPENSES	<u>13,936,113</u>	<u>-</u>	<u>13,936,113</u>
CHANGES IN NET ASSETS	928,670	1,204,068	2,132,738
NET ASSETS - BEGINNING OF YEAR	<u>(431,595)</u>	<u>915,760</u>	<u>484,165</u>
NET ASSETS - END OF YEAR	<u>\$ 497,075</u>	<u>\$ 2,119,828</u>	<u>\$ 2,616,903</u>

The accompanying Notes to Financial Statements are an integral part of these statements.

DON'T EVER GIVE UP, INC.**STATEMENTS OF CASH FLOWS****EXHIBIT C****For the Years Ended September 30, 2019 and 2018**

CASH FLOWS FROM OPERATING ACTIVITIES:	2019	2018
Changes in net assets	\$ (2,517,063)	\$ 2,132,738
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Depreciation	1,610	74
Increase (decrease) in cash arising from changes in assets and liabilities:		
Contributions and gifts receivable, net	(625,911)	(1,180,259)
Special events receivable, net	43,876	(43,049)
Due from The V Foundation	(59,594)	22,055
Prepaid expenses	(67,046)	(15,949)
Security deposit	(4,900)	-
Accounts payable	48,593	(89,522)
Accounts payable - The V Foundation	52,700	(97,416)
Accrued payroll and related liabilities	3,489	(1,456)
Deferred revenue	24,500	-
Grant payable - The V Foundation	7,054,518	(1,276,300)
Deferred rent	3,862	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	3,958,634	(549,084)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of equipment	(16,602)	(2,221)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,942,032	(551,305)
CASH - BEGINNING OF YEAR	322,110	873,415
CASH - END OF YEAR	\$ 4,264,142	\$ 322,110
SUPPLEMENTAL DISCLOSURE:		
Noncash contribution:		
Donated securities	\$ 247,616	\$ 666,950
Donated services and facilities	\$ 351,380	\$ 414,300

The accompanying Notes to Financial Statements are an integral part of these statements.

DON'T EVER GIVE UP, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

EXHIBIT D

For the Years Ended September 30, 2019 and 2018

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	2019				2018
	Program Services	Management and General	Fundraising	Totals	Totals
Grant to The V Foundation	\$ 11,804,518	\$ -	\$ -	\$ 11,804,518	\$ 6,000,000
Direct benefit to donors	-	-	3,435,072	3,435,072	3,690,947
Professional fees	-	95,837	1,501,257	1,597,094	1,442,849
Salaries	-	970,305	554,603	1,524,908	1,415,412
Employee benefits	-	260,118	137,510	397,628	340,757
Outreach and public relations	-	-	386,777	386,777	127,695
Travel related expenses	-	130,642	94,042	224,684	273,270
Bank service charges	-	185,582	-	185,582	179,290
Payroll taxes	-	70,019	41,512	111,531	103,012
Occupancy expenses	-	110,004	-	110,004	76,336
Technology	-	91,290	-	91,290	71,008
Printing and copying	-	293	68,559	68,852	85,436
Postage and shipping	-	6,838	39,812	46,650	37,155
Other grants	39,000	-	-	39,000	27,000
Office supplies	-	20,958	-	20,958	19,380
Forums and meetings	-	19,819	-	19,819	4,602
Insurance	-	12,827	-	12,827	6,375
Miscellaneous	-	6,662	-	6,662	7,753
Depreciation	-	1,610	-	1,610	74
TOTAL FUNCTIONAL EXPENSES	11,843,518	1,982,804	6,259,144	20,085,466	13,908,351
Loss from bad debts	-	136,978	-	136,978	27,762
TOTAL EXPENSES	\$ 11,843,518	\$ 2,119,782	\$ 6,259,144	\$ 20,222,444	\$ 13,936,113

DON'T EVER GIVE UP, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

EXHIBIT D

For the Years Ended September 30, 2019 and 2018

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	2018			
	Program Services	Management and General	Fundraising	Totals
Grant to The V Foundation	\$ 6,000,000	\$ -	\$ -	\$ 6,000,000
Direct benefit to donors	-	-	3,690,947	3,690,947
Professional fees	-	58,123	1,384,726	1,442,849
Salaries	-	726,999	688,413	1,415,412
Employee benefits	-	196,427	144,330	340,757
Outreach and public relations	-	-	127,695	127,695
Travel related expenses	-	103,011	170,259	273,270
Bank service charges	-	179,290	-	179,290
Payroll taxes	-	53,165	49,847	103,012
Occupancy expenses	-	76,336	-	76,336
Technology	-	71,008	-	71,008
Printing and copying	-	298	85,138	85,436
Postage and shipping	-	5,112	32,043	37,155
Other grants	27,000	-	-	27,000
Office supplies	-	19,380	-	19,380
Forums and meetings	3,259	1,343	-	4,602
Insurance	-	6,375	-	6,375
Miscellaneous	-	7,753	-	7,753
Depreciation	-	74	-	74
TOTAL FUNCTIONAL EXPENSES	6,030,259	1,504,694	6,373,398	13,908,351
Loss from bad debts	-	27,762	-	27,762
TOTAL EXPENSES	\$ 6,030,259	\$ 1,532,456	\$ 6,373,398	\$ 13,936,113

The accompanying Notes to Financial Statements are an integral part of these statements.

DON'T EVER GIVE UP, INC.**NOTES TO FINANCIAL STATEMENTS**

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NATURE OF ACTIVITIES

Don't Ever Give Up, Inc. (the "Organization") is a nonprofit charitable organization incorporated on September 21, 2015, to support The V Foundation (the "Foundation"), including promoting cancer research and related programs of the Foundation, as well as providing funds directly to the Foundation to further its purposes.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**A. Basis of Accounting.**

The Organization's financial statements are presented on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"). Accordingly, revenues and support are recognized when earned, and expenses are recognized when the obligation is incurred.

The Organization reports gifts of cash and other assets as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor 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 and reported in the statements of activities and changes in net assets as net assets released from restrictions.

B. Cash.

Cash consists of monies on deposit at financial institutions. At times, the Organization places deposits with high-quality financial institutions that may be in excess of federally insured amounts. The Organization has not experienced any financial loss related to such deposits.

C. Contributions, Gifts, and Special Events Receivable.

Receivables consist of gifts and sponsorships from special events held with the specific purpose of promoting and publicizing the Foundation and are carried at their net realizable value. The Organization provides an allowance for doubtful accounts equal to the estimated losses that are expected to be incurred in their collection. The allowance is based on historical collection experience and a review by management of the current status of the existing receivables. The allowance totaled \$128,465 and \$25,377, as of September 30, 2019 and 2018, respectively. No discount is considered necessary as the contributions, gifts, and special events receivables are to be collected in less than one year.

D. Property and Equipment.

Property and equipment are stated at cost for purchased assets and at market value on the date of gift for donated assets. Property and equipment are capitalized if the life is expected to be greater than one year and if the cost exceeds \$1,000. Depreciation is calculated using the straight-line method over estimated useful lives of the assets of 5 to 7 years.

DON'T EVER GIVE UP, INC.

NOTES TO FINANCIAL STATEMENTS

Page 2 of 6

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Grant Expenses.

Grant expenses and the corresponding grant payable are recognized in the period the grant is approved, provided the grant is not subject to significant future conditions. Conditional grants are recognized as grant expense and as a grant payable in the period in which the grantee meets the terms of the conditions. Grants payable that are expected to be paid in future years are recorded at the present value of expected future payments.

F. Outreach and Public Relations.

The Organization expenses outreach and public relations costs as incurred. Outreach and public relations expense totaled \$386,777 and \$127,695, for the years ended September 30, 2019 and 2018, respectively.

G. Net Assets.

Net assets and support and revenue are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor restrictions. These resources include amounts generated from operations, undesignated gifts, and investments in property and equipment.

Net Assets With Donor Restrictions - Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

H. Income Taxes.

The Organization is an exempt organization under Section 501(c)(3) of the Internal Revenue Code, and is classified as other than a private foundation. It is also exempt from North Carolina income and franchise taxes under the North Carolina Non-Profit Corporation Act. If applicable, penalties and interest assessed by income taxing authorities related to uncertain tax positions are included as miscellaneous expenses in the statements of activities and changes in net assets.

DON'T EVER GIVE UP, INC.

NOTES TO FINANCIAL STATEMENTS

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Estimates.

The preparation of financial statements in conformity with U.S. GAAP 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 revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

J. New Accounting Pronouncements.

In August 2016, The Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Organization has implemented ASU 2016-14 and adjusted the presentation of the accompanying financial statements accordingly. The ASU has been applied retrospectively to all periods presented.

LIQUIDITY AND AVAILABILITY

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:

Current liquid financial assets at September 30, 2019

Cash	\$	4,264,142
Contributions and gifts receivable, net		2,721,929
Special events receivable, net		94,033
Due from The V Foundation		<u>193,294</u>

Financial assets available to meet cash needs for
general expenditures within one year

\$	<u><u>7,273,398</u></u>
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As part of the Organization's liquidity management plan, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization's purpose is to support the Foundation, and the funds granted to the Foundation will be adjusted depending on the level of funding received. Management believes the financial assets available are sufficient to meet cash needs for general expenditures within one year. In addition to having financial assets available to meet general expenditures over the next twelve months, the Organization operates within a balanced budget and anticipates collecting sufficient revenue during the year to cover general expenditures.

Management notes that the Organization has net assets with donor restrictions for time totaling \$2,721,929. As these net assets are to be received over the next 12 months, management included them in financial assets available to meet cash needs for general expenditures within one year.

DON'T EVER GIVE UP, INC.

NOTES TO FINANCIAL STATEMENTS

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PROPERTY AND EQUIPMENT

Property and equipment consist of the following at September 30:

	2019	2018
Office furniture	\$ 16,602	\$ -
Office equipment	2,221	2,221
Accumulated depreciation	<u>(1,684)</u>	<u>(74)</u>
Net property and equipment	<u>\$ 17,139</u>	<u>\$ 2,147</u>

CONCENTRATIONS

At September 30, 2019, approximately 54% of gross special events receivable is from three donors and 25% of gross contributions and gifts receivable is from one donor. Four special events provided approximately 89% of the Organization's total gross special events income for the year ended September 30, 2019.

At September 30, 2018, approximately 62% of gross special events receivable is from five donors and 33% of gross contributions and gifts receivable is from two donors. Four special events provided approximately 92% of the Organization's total gross special events income for the year ended September 30, 2018,.

OPERATING LEASES

The Organization had a non-cancelable operating lease agreement for the office space in St. Helena, California, which expired December 31, 2017. Under the agreement, monthly payments totaled \$2,175 at September 30, 2017; and increased to \$2,400 commencing January 1, 2018, on a month-to-month basis.

In February 2019, the Organization entered into a non-cancelable operating lease agreement for new office space in Napa, California. The lease expires in April 2024, and requires monthly payments totaling \$4,900 in year one, and increases annually over the life of the lease.

Rent expense for office space in California totaled \$47,733 and \$28,125, for the years ended September 30, 2019 and 2018, respectively. Future minimum lease payments under the lease are as follows:

<u>Year Ending September 30,</u>	
2020	\$ 60,858
2021	64,803
2022	68,692
2023	72,460
2024	<u>37,938</u>
Total minimum lease payments	<u>\$ 304,751</u>

DON'T EVER GIVE UP, INC.**NOTES TO FINANCIAL STATEMENTS**

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OPERATING LEASES (CONTINUED)

Additionally, the Organization shares office space in Cary, North Carolina with the Foundation. Rent expense is allocated based on the employee ratio of the Organization's personnel to total personnel of both the Organization and the Foundation. Rent expense totaling \$24,000 and \$24,000 for the years ended September 30, 2019 and 2018, respectively, is allocated from the Foundation.

RELATED PARTY TRANSACTIONS

The Organization granted \$11,804,518 and \$6,000,000, to the Foundation for the years ended September 30, 2019 and 2018, respectively. The Organization reimbursed the Foundation for shared costs including facilities, personnel, and administrative expenses totaling \$1,036,574 and \$589,403, for the years ended September 30, 2019 and 2018, respectively. The Organization owed the Foundation \$7,148,093 and \$40,875, at September 30, 2019 and 2018, respectively, for grants and shared costs. Additionally, the Foundation owed the Organization \$193,294 and \$133,700, as of September 30, 2019 and 2018, respectively.

Members of the Board of Directors of the Organization make contributions to special events. The Organization received contributions from related parties totaling \$125,580 and \$287,093, for the years ended September 30, 2019 and 2018, respectively.

RETIREMENT PLAN

The Organization previously offered a simple IRA plan for its eligible employees. During the current fiscal year, the Organization moved to a 401(k) plan. Employees of the Organization are eligible for coverage under this plan after 90 days of service. The Organization matches 100% of employee contributions up to 3% of each participating employee's compensation, and 50% of the next 2% of each participating employee's compensation. Employees are vested immediately in their contributions plus actual earnings thereon. Vesting in the Organization's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 20% vested after two years of credited service, and vests an additional 20% per year thereafter. After six years of credited service, participants are vested 100% in employer contributions. The retirement expense totaled \$74,642 and \$49,421, for the years ended September 30, 2019 and 2018, respectively.

NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions for time restrictions totaled \$2,721,929 and \$2,119,828 at September 30, 2019 and 2018, respectively.

NET ASSETS RELEASED FROM RESTRICTION

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors. Net assets released from restrictions totaled \$6,258,605 and \$2,404,388, for the years ended September 30, 2019 and 2018, respectively.

DON'T EVER GIVE UP, INC.**NOTES TO FINANCIAL STATEMENTS**

Page 6 of 6

DONATED SERVICES AND FACILITIES

The Organization recognizes donated services that create or enhance non-financial assets or that require specialized skills, and would typically need to be purchased if not provided by donation. The Organization recognized \$186,380 of donated services for fundraising events and \$165,000 of donated facility rentals for the year ended September 30, 2019. The Organization recognized \$234,300 of donated services for fundraising events and \$180,000 of donated facility rentals for the year ended September 30, 2018.

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets. Therefore, some expenses require allocation on a reasonable basis that is consistently applied. Accordingly, certain costs have been allocated between the programs and supporting services benefited based on management's estimates.

Salaries, employee benefits, payroll taxes, and travel are allocated on the basis of estimates of time and effort. Contract services, which are classified as professional fees on the statements of functional expenses, are allocated evenly between fundraising and management and general. Expenses in other categories are directly coded as incurred.

RECLASSIFICATIONS

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements. Such reclassifications had no effect on net assets.

SUBSEQUENT EVENTS

Management has evaluated subsequent events for recognition or disclosure through February 14, 2020, the date the financial statements were available to be issued. As of January 31, 2020, the Organization has fully paid the grant due to the Foundation at September 30, 2019. Management did not identify any other events that occurred subsequent to year-end that require disclosure in the financial statements.