

Financial Statements

A GIFT FOR TEACHING, INC.

June 30, 2022

A GIFT FOR TEACHING, INC.

Financial Statements

June 30, 2022

(With Independent Auditor's Report Thereon)

A GIFT FOR TEACHING, INC.

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Independent Auditor's Report

The Board of Directors
A Gift For Teaching, Inc.:

Opinion

We have audited the accompanying financial statements of A Gift For Teaching, Inc. (a nonprofit corporation), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses and cash flows for the year 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 A Gift For Teaching, Inc. as of June 30, 2022, 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.

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 A Gift For Teaching, Inc. 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about A Gift For Teaching, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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 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 A Gift For Teaching, Inc.'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about A Gift For Teaching, Inc.'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.

Report on Summarized Comparative Information

We have previously audited the A Gift For Teaching, Inc.'s 2021 financial statements, and our report dated August 31, 2021, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Schater, Tschopp, Whitcomb, Mitchell & Shuilen, LLP

Maitland, Florida
October 11, 2022

A GIFT FOR TEACHING, INC.

Statements of Financial Position

June 30, 2022 and 2021

Assets

	<u>2022</u>	<u>2021</u>
Cash	\$ 433,643	567,950
Pledges receivable (note 3)	162,575	109,126
Inventory (note 7)	4,471,792	6,469,285
Furniture, equipment, and instruments, net (note 4)	247,073	281,306
Beneficial interest in assets held by Central Florida Foundation, Inc. (note 5)	<u>13,546</u>	<u>15,665</u>
Total assets	<u><u>\$ 5,328,629</u></u>	<u><u>7,443,332</u></u>

Liabilities and Net Assets

Accounts payable and accrued expenses	\$ 13,104	1,933
Payroll protection program loan (note 6)	<u>-</u>	<u>129,900</u>
Total liabilities	13,104	131,833
Contingency (note 10)		
Net assets:		
Without donor restrictions	5,035,400	7,017,418
With donor restrictions:		
Purpose (note 8)	266,579	278,416
Perpetual (note 5)	<u>13,546</u>	<u>15,665</u>
Total net assets	<u><u>5,315,525</u></u>	<u><u>7,311,499</u></u>
Total liabilities and net assets	<u><u>\$ 5,328,629</u></u>	<u><u>7,443,332</u></u>

See accompanying notes to financial statements.

A GIFT FOR TEACHING, INC.

Statement of Activities

Year ended June 30, 2022

(With summarized comparative information for the year ended June 30, 2021)

	2022				2021 Total
	Without Donor Restrictions	With Donor Restrictions		Total	
		Purpose	Perpetual		
Revenue and support:					
Contributions and grants	\$ 717,268	200,925	-	918,193	833,508
Contributed goods and facilities (note 7)	300,000	-	-	300,000	300,000
Contributed store inventory (note 7)	7,930,756	-	-	7,930,756	8,833,847
Special events, less direct benefit to donors of \$51,206	173,005	-	-	173,005	186,975
Investment income	616	-	-	616	3,920
Net assets released from restrictions (note 9)	214,881	(212,762)	(2,119)	-	-
Total revenue and support	<u>9,336,526</u>	<u>(11,837)</u>	<u>(2,119)</u>	<u>9,322,570</u>	<u>10,158,250</u>
Expenses:					
Program services	10,919,360	-	-	10,919,360	7,997,831
General and administrative	215,389	-	-	215,389	194,839
Development	183,795	-	-	183,795	169,259
Total expenses	<u>11,318,544</u>	<u>-</u>	<u>-</u>	<u>11,318,544</u>	<u>8,361,929</u>
Change in net assets	(1,982,018)	(11,837)	(2,119)	(1,995,974)	1,796,321
Net assets, beginning of year	<u>7,017,418</u>	<u>278,416</u>	<u>15,665</u>	<u>7,311,499</u>	<u>5,515,178</u>
Net assets, end of year	<u>\$ 5,035,400</u>	<u>266,579</u>	<u>13,546</u>	<u>5,315,525</u>	<u>7,311,499</u>

See accompanying notes to financial statements.

A GIFT FOR TEACHING, INC.

Statement of Functional Expenses

Year ended June 30, 2022
(With summarized comparative information for the year ended June 30, 2021)

	Program Services			Supporting Services			2021 Total Expenses
	A Gift for Music	Store	Total	General and Administrative	Development	Total	
Bad debt expense	\$ -	6,500	6,500	-	-	-	7,500
Bank service charge	-	1,171	1,171	2,069	2,035	4,104	3,090
Dues and subscriptions	480	3,427	3,907	1,290	75	1,365	5,852
Equipment	-	9,150	9,150	-	-	-	1,875
Insurance	6,000	-	6,000	21,103	-	21,103	26,329
Licenses and permits	-	374	374	381	-	381	888
Marketing and public relations	-	-	-	-	-	-	1,772
Meeting expense	157	1,196	1,353	2,099	1,733	3,832	3,894
Miscellaneous	-	2,038	2,038	511	1,163	1,674	1,521
Office supplies	28	284	312	365	190	555	2,303
Payroll and benefits	121,994	389,779	511,773	153,496	168,244	321,740	744,381
Pickup and delivery	-	18,283	18,283	-	-	-	18,582
Postage	-	151	151	615	-	615	1,046
Printing	799	159	958	820	853	1,673	2,176
Professional fees	3,193	4,223	7,416	10,750	2,435	13,185	22,761
Donated merchandise (note 7)	-	9,928,249	9,928,249	-	-	-	7,093,923
Recognition	-	82	82	334	-	334	587
Occupancy	6,000	297,000	303,000	20,334	-	20,334	322,332
Repairs and maintenance	-	6,936	6,936	1,054	-	1,054	10,334
Software	-	884	884	168	7,067	7,235	1,836
Travel	568	558	1,126	-	-	-	133
Purchased inventory	-	72,447	72,447	-	-	-	45,347
Instruments and music supplies	3,017	-	3,017	-	-	-	4,850
Total expenses before depreciation	142,236	10,742,891	10,885,127	215,389	183,795	399,184	8,323,312
Depreciation	-	34,233	34,233	-	-	-	38,617
Total expenses	\$ 142,236	10,777,124	10,919,360	215,389	183,795	399,184	8,361,929

See accompanying notes to financial statements.

A GIFT FOR TEACHING, INC.

Statements of Cash Flows

Years ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Cash flows from operating activities:		
Change in net assets	\$ (1,995,974)	1,796,321
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Forgiveness of PPP loan	(129,900)	(143,960)
Depreciation	34,233	38,617
Donated inventory	1,997,493	(1,739,924)
Changes in operating assets and liabilities:		
Pledges receivable	(53,449)	(10,581)
Assets held by the Central Florida Foundation	2,119	(2,859)
Accounts payable and accrued expenses	11,171	(1,155)
	<u>(134,307)</u>	<u>(63,541)</u>
Cash used in operating activities		
Cash flows from financing activities:		
Proceeds from payroll protection program loan	-	129,900
	<u>-</u>	<u>129,900</u>
Cash provided by financing activities		
Net change in cash	(134,307)	66,359
Cash at beginning of year	<u>567,950</u>	<u>501,591</u>
Cash at end of year	<u>\$ 433,643</u>	<u>567,950</u>

See accompanying notes to financial statements.

A GIFT FOR TEACHING, INC.

Notes to Financial Statements

June 30, 2022 and 2021

(1) **Organization and Summary of Significant Accounting Policies**

(a) **Organization and Purpose**

A Gift For Teaching, Inc. (the "Organization") was formed as a not-for-profit corporation under the laws of the State of Florida and has obtained recognition of its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code. A Gift For Teaching, Inc. was formed to ensure that students and classrooms in Central Florida have the basic tools for learning by transferring, at no cost, the community's surplus supplies and merchandise into the hands of teachers and school children in need. In addition to the A Gift For Teaching Free Store in Orlando where teachers shop, the Organization provides support and supplies to Free Stores in Osceola county which are operated by the local public school foundations. Approximately 20% of product is distributed through this Free Store. Additionally, included in these financial statements are the accounts for A Gift for Music. A Gift for Music provides access to musical instruments and instruction to inner city students at no charge to the students.

(b) **Basis of Accounting**

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the Organization.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations and, therefore, available for use in general operations.
- Net assets with donor restrictions---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

A GIFT FOR TEACHING, INC.

Notes to Financial Statements

(1) **Organization and Summary of Significant Accounting Policies (Continued)**

(c) **Cash and Cash Equivalents**

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

(d) **Revenue and Revenue Recognition**

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and right of return - are not recognized until the conditions on which they depend have been met.

The Organization has adopted Accounting Standards Update (ASU) No. 2018-08 Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made (Topic 605) as management believes the standard improves the usefulness and understandability of the Organization's financial reporting

For the year ended June 30, 2022, the Organization did not have any conditional promises to give.

(e) **Unconditional Promises to Give**

Unconditional promises to give, less an allowance for uncollectible accounts, are recognized as revenues in the period received. Pledges are discounted, using a market discount rate, to present value for collections expected in future years. Accretion of the discount in subsequent years is also recorded as contribution revenue.

(f) **Furniture, Equipment and Instruments**

Furniture, equipment and instruments are recorded at cost or estimated value at the date of purchase or contribution. Expenditures for repairs and maintenance are expensed as incurred. Assets are being depreciated using the straight-line method over various estimated useful lives ranging from three to seven years. The Organization has a capitalization threshold of \$500.

A GIFT FOR TEACHING, INC.

Notes to Financial Statements

(1) **Organization and Summary of Significant Accounting Policies (Continued)**

(g) **Income Taxes**

A Gift For Teaching, Inc. is exempt from federal income tax under provision of Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with “Income Taxes” FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statement of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statement of activities. As of June 30, 2022, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

The Organization’s income tax returns are subject to review and examination by federal authorities. The Organization is not aware of any activities that would jeopardize its tax-exempt status. The Organization is not aware of any activities that are subject to tax on unrelated business income, excise or other taxes. The tax returns for the fiscal years ended from 2019 to 2021 are open to examination by federal authorities.

(h) **Beneficial Interest In Assets Held By Community Foundation**

The Organization has an interest in the Central Florida Foundation (CFF) which carries investments in marketable securities with readily determinable fair values and all investments in debt securities are at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

A GIFT FOR TEACHING, INC.

Notes to Financial Statements

(1) **Organization and Summary of Significant Accounting Policies (Continued)**

(i) **Concentration of Credit Risks**

The Organization places its cash and cash equivalents on deposit with financial institutions in the United States. The Federal Deposit Insurance Corporation (FDIC) provides for insurance on deposits in the amount of \$250,000 per depositor and fully insures deposits held in non-interest-bearing transaction accounts regardless of amount. During the year, the Organization from time to time may have had amounts on deposit in excess of the insured limits. Management believes the associated risk is minimized by placing such assets with quality financial institutions. The Organization has not experienced any losses on such accounts.

(j) **Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(k) **Functional Allocation of Expenses**

The costs of providing the program and supporting services have been summarized on a functional basis. Accordingly, certain costs have been allocated among the program and supporting services benefited.

(l) **Prior Year Comparative Data**

The financial statements include certain prior year summarized comparative information. This information has been presented in order to provide an understanding of changes in the Organization's financial position and activities. The prior year information in the statement of activities is presented in total but not by net asset class and, as such, does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. In addition, certain amounts have been reclassified in order to conform with the current year's presentation.

(m) **Subsequent Events**

In preparing these financial statements, the Organization has evaluated subsequent events and transactions for potential recognition and disclosure through October 11, 2022 which is the date the financial statements were available to be issued.

A GIFT FOR TEACHING, INC.

Notes to Financial Statements

(2) Liquidity and Availability

As of June 30, 2022, the Organization has \$338,642 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. Financial assets subject to donor or other restrictions that make them unavailable for general expenditure within one year of the balance sheet date were \$257,576 as of June 30, 2022. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of June 30, 2022 reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date.

Cash and cash equivalents	\$ 433,643
Pledges receivable	<u>162,575</u>
Total financial assets	596,218
Less:	
Restricted cash	(254,954)
Pledges due beyond one year	<u>(2,622)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 338,642</u>

(3) Pledges Receivable

Pledges receivable, net of discount to present value (at a rate of 3%) and allowance for uncollectible contributions are as follows:

	2022	2021
Receivable in less than one year	\$ 159,953	98,689
Receivable in one to five years	<u>7,383</u>	<u>15,561</u>
	167,336	114,250
Less discount to present value	<u>(761)</u>	<u>(1,124)</u>
	166,575	113,126
Less: allowance for uncollectible contributions	<u>(4,000)</u>	<u>(4,000)</u>
Pledges receivable, net	<u>\$ 162,575</u>	<u>109,126</u>

The discount will be recognized as contribution income as the discount is amortized using an effective yield over the duration of the pledge.

A GIFT FOR TEACHING, INC.

Notes to Financial Statements

(4) **Furniture, Equipment and Instruments**

At June 30, 2022 and 2021, furniture, equipment and instruments consisted of the following:

	<u>2022</u>	<u>2021</u>
Computers and Software	\$ 21,972	21,972
Equipment and fixtures	35,718	35,718
Instruments	67,824	67,824
Leasehold improvements	840,880	840,880
Vehicle	103,144	103,144
	<u>1,069,538</u>	<u>1,069,538</u>
Less: accumulated depreciation	<u>(822,465)</u>	<u>(788,232)</u>
	<u>\$ 247,073</u>	<u>281,306</u>

(5) **Beneficial Interest in Assets Held by Central Florida Foundation**

The Organization has transferred funds to CFF to establish a fund, which is considered component funds of CFF. The terms of the fund agreement with CFF provide, among other things, that distributions are subject to CFF's policies. The Organization may recommend distribution from certain funds at any time; however, all recommendations are solely advisory and may be accepted or rejected by CFF. At the time of the transfers, the Organization granted variance power to CFF. That power gives CFF the right to modify or eliminate any restrictions, limitation or condition on the distribution of funds, including their use for any specified purposes or their distribution to specific organizations.

The fund is presented in the statements of financial position as beneficial interests in assets held by CFF and are considered Level 3 financial instruments, as they are pooled into various investment funds held by CFF.

(6) **Paycheck Protection Program (PPP) Loan**

In April 2020, the Organization applied for and received a loan in the amount of \$143,960 pursuant to the Paycheck Protection Program (PPP) established by the Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act to provide relief in connection with the coronavirus pandemic. The note bears interest at 1% and is subject to a payment deferral period of six months. However, the note and related interest are subject to forgiveness when the proceeds of the loan are used to fund payroll and other allowable expenses as defined by the PPP. As of June 30, 2021, the Organization incurred \$143,960 of qualifying expenditures. The loan was forgiven and therefore, recognized as revenue for the year ended June 30, 2021.

A GIFT FOR TEACHING, INC.

Notes to Financial Statements

(6) **Paycheck Protection Program (PPP) Loan (Continued)**

In January 2021, the Organization applied for and received a second loan in the amount of \$129,900 pursuant to the Paycheck Protection Program (PPP) established by the Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act to provide relief in connection with the coronavirus pandemic. The note bears interest at 1% and is subject to a payment deferral period of six months. However, the note and related interest are subject to forgiveness when the proceeds of the loan are used to fund payroll and other allowable expenses as defined by the PPP. As of June 30, 2022, the Organization incurred \$129,900 of qualifying expenditures. The loan was forgiven and therefore, recognized as revenue for the year ended June 30, 2022.

(7) **Donated Goods and Facilities**

Donated merchandise is recorded at fair market value at the time of receipt.

Contributed use of facilities, leasehold improvements, and equipment are recorded at fair value at the date of the donation.

Contributed services are reported as contributions at their fair market value if such services create or enhance nonfinancial assets, or would have been purchased if not provided by donation, require specialized skills, and are provided by individuals possessing such specialized skills.

On August 31, 2004, the Organization entered into an Agreement to Use and Occupy Portion of Warehouse with the Orange County Public School System ("OCPS"). The Agreement provides the Organization with a facility to consolidate all of its retail, warehouse, and administrative operations for a minimum period of 25 years. The Organization has no lease payments related to this agreement. The estimated value of this agreement of \$300,000 for each of the years ended June 30, 2022 and 2021, has been recorded as contributed goods and services and occupancy cost in the accompanying statements of activities and functional expenses. The lease may be terminated at any time by OCPS provided that the Organization is reimbursed for its unamortized leasehold improvements as disclosed in note 4.

A GIFT FOR TEACHING, INC.

Notes to Financial Statements

(7) Donated Goods and Facilities (Continued)

A substantial number of unpaid volunteers have made significant contributions of their time toward the mission and vision of A Gift For Teaching. The value of this contributed time is not reflected in these statements since it is not susceptible to objective measurement of valuation. A summary of donated items included in revenue and support in the accompanying statements of activities and changes in net assets is as follows:

	<u>2022</u>	<u>2021</u>
Donated use of facilities and equipment	\$ 300,000	300,000
Donated merchandise	<u>7,930,756</u>	<u>8,833,847</u>
Total donated use of facilities and merchandise	<u>\$ 8,230,756</u>	<u>9,133,847</u>

Inventory is valued at estimated fair market value at the time of donation. Inventory levels at June 30, 2022 and 2021 are determined based on a physical count of all items and fluctuate based on the timing of donated product received and the timing of goods distributed.

	<u>2022</u>	<u>2021</u>
Inventory at beginning of year	\$ 6,469,285	4,729,361
Donated product received	7,930,756	8,833,847
Value of product distributed	<u>(9,928,249)</u>	<u>(7,093,923)</u>
	<u>\$ 4,471,792</u>	<u>6,469,285</u>

Financial Surplus Explanation:

Because the vast majority of our operations consist of accumulating and distributing donated goods, our annual surplus (deficit), or change in net assets, is influenced by the timing of the receipt and disbursement of these goods and products. In fiscal year 2021, the Organization received a large quantity of product, just prior to our year end. This resulted in a significant increase in inventory on hand, contributions, and change in net assets. This also caused an increase in products distributed and decrease in inventory for fiscal year 2022.

A GIFT FOR TEACHING, INC.

Notes to Financial Statements

(8) Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purposes or periods at June 30:

	<u>2022</u>	<u>2021</u>
Purpose restrictions:		
Gift for Music	\$ 65,729	91,970
Art Programs	98,913	74,579
Big School House maintenance	30,648	30,648
Technology	58,297	58,938
Kits for kids	1,367	-
	<u>254,954</u>	<u>256,135</u>
For periods after June 30	<u>11,625</u>	<u>22,281</u>
	<u>\$ 266,579</u>	<u>278,416</u>

(9) Net Assets Released From Restrictions

Net assets are released from donor restrictions when expenses are incurred to satisfy the restricted purposes or by occurrence of other events as specified by the donors as follows:

	<u>2022</u>	<u>2021</u>
Purpose restriction accomplished:		
Gift for Music	\$ 139,236	119,476
Kits for kids	12,363	-
Technology	5,641	-
Art Programs	44,866	28,705
	<u>202,106</u>	<u>148,181</u>
Time restriction expired on pledges receivable	<u>10,656</u>	<u>16,619</u>
	<u>\$ 212,762</u>	<u>164,800</u>