

**GROWING HOPE GLOBALLY**  
**FINANCIAL STATEMENTS**  
**AS OF MARCH 31, 2022 AND 2021**  
**TOGETHER WITH AUDITOR'S REPORT**

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of  
Growing Hope Globally:

***Opinion***

We have audited the accompanying financial statements of Growing Hope Globally, (a nonprofit organization), which comprise the statement of financial position as of March 31, 2022 and 2021, and the related statements of activities, cash flows, and functional expenses for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Growing Hope Globally as of March 31, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

We conducted our audits 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 Growing Hope Globally and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 Growing Hope Globally'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 Growing Hope Globally's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Growing Hope Globally'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.

  
DUGAN & LOPATKA

GROWING HOPE GLOBALLY  
STATEMENT OF FINANCIAL POSITION  
MARCH 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 2,770,036	\$ 2,101,673
Investments - current	686,137	526,516
Promises to give	25,000	23
Member receivable	232,994	71,086
	<u>3,714,167</u>	<u>2,699,298</u>
Total current assets		
PROPERTY AND EQUIPMENT AT COST:		
Land	40,080	40,080
Equipment	8,955	10,738
	<u>49,035</u>	<u>50,818</u>
Total property and equipment at cost		
Less: accumulated depreciation	<u>5,871</u>	<u>5,383</u>
	<u>43,164</u>	<u>45,435</u>
Net property and equipment		
OTHER ASSETS:		
Investments - long-term	<u>349,971</u>	<u>347,254</u>
	<u>\$ 4,107,302</u>	<u>\$ 3,091,987</u>
Total assets		
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
Note payable, current maturities	\$ -	\$ 104,992
Accounts payable	226,070	1,229
Accrued payroll and related withholdings	28,133	39,110
Deferred revenue	235,194	223,886
	<u>489,397</u>	<u>369,217</u>
Total current liabilities		
LONG-TERM LIABILITIES:		
Note payable, net of current maturities	<u>-</u>	<u>13,258</u>
	<u>489,397</u>	<u>382,475</u>
Total liabilities		
CONTINGENCIES		
NET ASSETS:		
Without donor restrictions -		
Board designated	223,979	240,979
Undesignated	720,377	419,968
With donor restrictions	<u>2,673,549</u>	<u>2,048,565</u>
	<u>3,617,905</u>	<u>2,709,512</u>
Total net assets		
Total liabilities and net assets	<u>\$ 4,107,302</u>	<u>\$ 3,091,987</u>

The accompanying notes are an integral part of this statement.

GROWING HOPE GLOBALLY  
STATEMENT OF ACTIVITIES  
FOR THE YEARS ENDED MARCH 31, 2022 AND 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>PUBLIC SUPPORT, GAINS AND REVENUE:</b>						
Member contributions	\$ 302,284	\$ -	\$ 302,284	\$ 303,399	\$ -	\$ 303,399
Contributions	675,406	2,284,669	2,960,075	607,292	1,890,709	2,498,001
Grant revenue	-	-	-	-	6,300	6,300
Investment income	5,027	-	5,027	14,929	-	14,929
Debt Forgiveness	118,250	-	118,250	-	-	-
Net assets released from restrictions	1,659,685	(1,659,685)	-	1,893,617	(1,893,617)	-
<b>Total public support, gains and revenue</b>	<b>2,760,652</b>	<b>624,984</b>	<b>3,385,636</b>	<b>2,819,237</b>	<b>3,392</b>	<b>2,822,629</b>
<b>FUNCTIONAL EXPENSES:</b>						
Program services -						
United States Growing Projects	370,200	-	370,200	329,669	-	329,669
Overseas Programs	1,803,249	-	1,803,249	2,023,659	-	2,023,659
<b>Total program services</b>	<b>2,173,449</b>	<b>-</b>	<b>2,173,449</b>	<b>2,353,328</b>	<b>-</b>	<b>2,353,328</b>
Management and general	168,261	-	168,261	156,771	-	156,771
Fundraising	135,533	-	135,533	123,108	-	123,108
<b>Total functional expenses</b>	<b>2,477,243</b>	<b>-</b>	<b>2,477,243</b>	<b>2,633,207</b>	<b>-</b>	<b>2,633,207</b>
<b>CHANGE IN NET ASSETS</b>	<b>283,409</b>	<b>624,984</b>	<b>908,393</b>	<b>186,030</b>	<b>3,392</b>	<b>189,422</b>
<b>NET ASSETS, Beginning of year</b>	<b>660,947</b>	<b>2,048,565</b>	<b>2,709,512</b>	<b>474,917</b>	<b>2,045,173</b>	<b>2,520,090</b>
<b>NET ASSETS, End of year</b>	<b>\$ 944,356</b>	<b>\$ 2,673,549</b>	<b>\$ 3,617,905</b>	<b>\$ 660,947</b>	<b>\$ 2,048,565</b>	<b>\$ 2,709,512</b>

The accompanying notes are an integral part of this statement.

GROWING HOPE GLOBALLY  
STATEMENT OF CASH FLOWS  
FOR THE YEARS ENDED MARCH 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 908,393	\$ 189,422
Adjustments to reconcile change in total net assets to net cash provided by operating activities:		
Depreciation expense	1,783	1,782
Donated investements	(157,833)	-
Forgiveness of debt	(118,250)	-
Loss on sale of fixed assets	165	-
Realized and unrealized (gain) on investments	(75)	-
(Increase) decrease in promises to give	(24,977)	1,406
(Increase) decrease in member contributions receivable	(161,908)	237,207
Increase (decrease) in accounts payable	224,841	(193,477)
Increase (decrease) in accrued payroll and related withholdings	(10,977)	1,855
Increase (decrease) in deferred revenue	11,308	(7,334)
	<u>672,470</u>	<u>230,861</u>
Net cash provided by operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(4,430)	(14,929)
Proceeds from sale of fixed asset	1,206	-
Purchase of fixed assets	(883)	(2,825)
	<u>(4,107)</u>	<u>(17,754)</u>
Net cash (used in) investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowing on note payable	-	118,250
	<u>-</u>	<u>118,250</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	668,363	331,357
CASH AND CASH EQUIVALENTS, beginning of year	<u>2,101,673</u>	<u>1,770,316</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 2,770,036</u>	<u>\$ 2,101,673</u>

The accompanying notes are an integral part of this statement.

GROWING HOPE GLOBALLY  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED MARCH 31, 2022

	<u>Program Services</u>			<u>Supporting Services</u>		
	<u>United States</u> Growing Projects	<u>Overseas</u> Programs	<u>Total Program</u>	<u>Management</u> and General	<u>Fundraising</u>	<u>Total</u>
Grants	\$ 2,900	\$ 1,655,406	\$ 1,658,306	\$ -	\$ -	\$ 1,658,306
Salaries	236,871	109,319	346,190	57,848	88,565	492,603
Travel	37,549	1,297	38,846	589	2,165	41,600
Professional services	-	-	-	73,100	6,092	79,192
Benefits	44,737	20,662	65,399	6,837	15,197	87,433
Meeting cost	8,134	1,094	9,228	3,095	448	12,771
Payroll taxes	16,451	7,536	23,987	4,613	5,871	34,471
Printing	7,497	110	7,607	671	7,065	15,343
Occupancy	3,810	2,540	6,350	2,540	3,810	12,700
Telephone	4,492	2,531	7,023	799	1,552	9,374
Memberships	855	-	855	4,000	-	4,855
Supplies	799	-	799	501	3	1,303
Miscellaneous	750	-	750	5,132	3,821	9,703
Insurance	-	2,500	2,500	3,056	-	5,556
Postage and shipping	2,872	154	3,026	589	894	4,509
Depreciation expense	-	-	-	1,783	-	1,783
Equipment	-	100	100	108	-	208
Education	-	-	-	3,000	50	3,050
Signage	2,483	-	2,483	-	-	2,483
Total functional expenses	<u>\$ 370,200</u>	<u>\$ 1,803,249</u>	<u>\$ 2,173,449</u>	<u>\$ 168,261</u>	<u>\$ 135,533</u>	<u>\$ 2,477,243</u>

The accompanying notes are an integral part of this statement.

GROWING HOPE GLOBALLY  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED MARCH 31, 2021

	Program Services			Supporting Services		
	United States Growing Projects	Overseas Programs	Total Program	Management and General	Fundraising	Total
Grants	\$ 2,000	\$ 1,883,192	\$ 1,885,192	\$ 150	\$ -	\$ 1,885,342
Salaries	229,350	105,328	334,678	57,498	88,464	480,640
Travel	7,993	430	8,423	-	265	8,688
Professional services	21,740	250	21,990	66,419	1,609	90,018
Benefits	35,232	20,586	55,818	6,549	15,660	78,027
Meeting cost	100	-	100	-	-	100
Payroll taxes	18,542	7,861	26,403	4,534	6,553	37,490
Printing	2,085	-	2,085	339	3,835	6,259
Occupancy	4,022	2,682	6,704	2,682	4,022	13,408
Telephone	4,683	2,562	7,245	830	1,576	9,651
Memberships	2,500	500	3,000	1,000	-	4,000
Supplies	226	156	382	400	30	812
Miscellaneous	250	-	250	5,871	598	6,719
Insurance	-	-	-	7,257	-	7,257
Postage and shipping	946	112	1,058	820	496	2,374
Depreciation expense	-	-	-	1,782	-	1,782
Equipment	-	-	-	40	-	40
Education	-	-	-	600	-	600
Total functional expenses	<u>\$ 329,669</u>	<u>\$ 2,023,659</u>	<u>\$ 2,353,328</u>	<u>\$ 156,771</u>	<u>\$ 123,108</u>	<u>\$ 2,633,207</u>

The accompanying notes are an integral part of this statement.



GROWING HOPE GLOBALLY  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2022 AND 2021

(1) NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Growing Hope Globally (the Organization) is a not-for-profit organization located in Western Springs, Illinois. The Organization is a Christian, non-governmental humanitarian organization committed to international sustainable food security programs that are implemented through implementing member organizations. Implementing member organizations consist of a limited number of Christian denominational agencies that provide financial support for the administration of the Organization.

All overseas programming is the responsibility of the Organization's implementing members who propose, implement, monitor, complete, and report on the programs. The programs are implemented in-country directly by the member or a proven indigenous partner.

The financial statements were available to be issued on June 14, 2022 with subsequent events being evaluated through this date.

The following is a summary of the significant accounting policies applied by management in the preparation of the accompanying financial statements.

Basis of Accounting -

The Organization records its financial transactions and maintains its books and records on the accrual basis of accounting which recognizes revenue as it is earned and expenses as they are incurred.

Basis of Presentation -

The financial statements of the Organization have been prepared in accordance with U.S. generally accepted accounting principles (GAAP). Under GAAP, the Organization is required to report information regarding its financial position and activities according to two classes of net assets, which are without donor restrictions and with donor restrictions.

*Without donor restrictions* - Net assets that are not subject to donor-imposed stipulations and may be expensed for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of management and the board of directors. The Organization has designated \$223,979 and \$240,979 as operating reserve for future years.

*With donor restrictions* - Net assets subject to donor-imposed stipulations. Some donor restrictions are temporary in nature; those restrictions will be met either by actions of the Organization and/or the passage of time. Other donor restrictions are perpetual in nature, where the donor has stipulated the funds be maintained in perpetuity.

Cash and Cash Equivalents -

For purposes of the statement of cash flows, the Organization considers all highly liquid instruments with an original maturity of three months or less to be cash equivalents.

(1) NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:  
(Continued)

Concentrations of Credit Risk -

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash. The Organization places its cash and deposits with high credit quality financial institutions.

Receivable -

Under the Organization's accounting policies, accounts are charged to bad debt expense when deemed uncollectible based upon a periodic review of the accounts by management. The review includes an evaluation of the financial condition and credit worthiness of entities from which it has recorded receivables. After all reasonable attempts to collect a receivable have failed, the amount is written off.

Concentrations of credit risk with respect to contributions receivable exist because of the limited diversity of entities from which the Organization has recorded receivables. Member receivables consist primarily of amounts from members due in less than one year and are recognized at fair value in the year the membership period begins.

Property and Equipment -

Property and equipment are carried at original cost or fair market value at date of receipt for donated assets less accumulated depreciation. The Organization follows the practice of capitalizing all expenditures for property and equipment in excess of \$500. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

Revenue Recognition for Contributions -

The Organization recognizes contributions when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been met. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or a purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

The Organization periodically receives contributions in a form other than cash. If the Organization receives a contribution of land, buildings, or equipment, the contributed asset is recognized as an asset at its estimated fair value at the date of the gift, provided that the value of the asset and its estimated useful life meets the capitalization policy. Other assets received as contributions are recorded and reflected in the financial statements at their estimated fair values at the date received.

(1) NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:  
(Continued)

Member contributions -

The Organization recognizes revenue from members over the time frame when performance obligations occur, which is generally one year. The performance obligation for member contributions assures access to grants that are awarded by the Organization.

The Organization only awards grants to members. The member contributions are used to cover management and general expenses as well as expenses associated with its programming.

Deferred Revenue -

Deferred revenue consists of annual member contributions billed for management and general expenses as well as expenses associated with its programming.

Donated Services -

A number of volunteers have donated their services to the programs of the Organization. No amounts have been recognized for these donated services because the criteria for recognition under accounting principles generally accepted in the United States of America have not been satisfied.

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 reported amounts and disclosures. Actual results could differ from those estimates.

Income Taxes -

The Organization has been determined by the Internal Revenue Service to be exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income tax has been established.

The Organization files informational tax returns in the U.S. federal jurisdiction and several states. With few exceptions, the Organization is no longer subject to U.S. federal, state and local, or non-U.S. income tax examinations by tax authorities for fiscal years before 2019. The Organization does not expect a material net change in unrecognized tax benefits in the next twelve months.

Functional Allocation of Expenses -

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and related expenses, professional services, interest, depreciation, insurance, rent and utilities and others which are allocated on the basis of estimates of time and effort.

(2) REVENUE FROM CONTRACTS WITH MEMBERS:

The following table provides information about significant changes in deferred revenue (or contract liabilities) as of March 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Deferred revenue, beginning of the year	\$ 223,886	\$ 231,220
Revenue recognized that was included in deferred revenue at the beginning of the year	(223,886)	(231,220)
Increase in deferred revenue due to cash received during the year	<u>235,194</u>	<u>223,886</u>
Deferred revenue, end of the year	<u>\$ 235,194</u>	<u>\$ 223,886</u>

(3) NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions on March 31, 2022 and 2021 available for future periods consist of the following:

	<u>2022</u>	<u>2021</u>
Membership organization accounts	\$ 399,456	\$ 506,355
Land Purchase	5,275	6,025
Overseas Projects	<u>2,268,818</u>	<u>1,536,185</u>
Total net assets with donor restrictions	<u>\$ 2,673,549</u>	<u>\$ 2,048,565</u>

(4) NOTE PAYABLE:

	<u>2022</u>	<u>2021</u>
Payroll Protection Program (PPP) loan payable to a bank as part of the Coronavirus Aid, Relief and Economic Security (CARES) Act, interest at 1% with the amount to be repaid in equal installments of principal and interest, beginning at the earlier of the date the SBA remits the loan forgiveness amount or 10 months after the end of the forgivable covered period, with the final payment due April 2022 consisting of interest and the entirety of the principal. As part of the loan agreement, all or a portion can be forgiven. During the year ended March 31, 2022, the Organization received notice that the full balance of the PPP loan had been forgiven recorded a gain for the forgiven amount.	\$ -	\$ 118,250
Less - Current portion	<u>-</u>	<u>104,992</u>
Long-term portion	<u>\$ -</u>	<u>\$ 13,258</u>

(5) LEASE COMMITMENTS:

The Organization leases its facilities in Western Springs, IL. The lease expired in March 2020 and now operates on a month-to-month basis. Rent expense for the years ended March 31, 2022 and 2021, was \$12,700 and \$13,408, respectively.

(6) EMPLOYEE BENEFIT PLANS:

The Organization sponsors a Simplified Employee Pension Plan (SEP) retirement plan (the Plan) that covers all eligible employees. Employees are eligible to participate in the Plan immediately upon hire. Contributions are made monthly in accordance with the Plan. The Organization's contributions totaled approximately \$38,560 and \$37,359 during the years ended March 31, 2022 and 2021, respectively.

(7) INVESTMENTS:

The following is a summary of investments at June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Certificates of deposit – at cost	\$ 876,806	\$ 873,770
Fixed annuities – at fair market value	78,446	-
Preferred Stock – at fair market value	<u>80,856</u>	<u>-</u>
	<u>\$ 1,036,108</u>	<u>\$ 873,770</u>

(8) FAIR VALUE MEASUREMENTS:

The Accounting Standards Codification for Fair Value Measurements established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- 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.

(8) INVESTMENTS AND FAIR VALUE MEASUREMENTS (Continued)

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value.

Preferred Stock. Valued at quoted market prices the individual securities are traded on.

Fixed annuity contracts: Valued at contract value, which approximates fair value. Contract value represents contributions under the agreement, plus earnings, less withdrawals and administrative fees. As this investment is contract-based, observable prices for identical or similar investments do not exist.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value at March 31, 2022:

<u>Description</u>	<u>Assets at Fair Value as of March 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments -				
Preferred Stock	\$ 80,856	\$ -	\$ -	\$ 80,856
Fixed annuity contracts	<u>-</u>	<u>-</u>	<u>78,446</u>	<u>78,446</u>
Total investments at fair value	<u>\$ 80,856</u>	<u>\$ -</u>	<u>\$ 78,446</u>	<u>\$ 159,302</u>

(8) INVESTMENTS AND FAIR VALUE MEASUREMENTS (Continued)

Level 3 Gains and Losses:

The following table sets forth a summary of changes in the fair value of the Organization's level 3 assets for the years ended March 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ -	\$ -
Investment earnings	301	-
Purchases, sales, issuance and settlements (net)	<u>78,145</u>	<u>-</u>
Balance, end of year	<u>\$ 78,446</u>	<u>\$ -</u>

(9) LIQUIDITY AND AVAILABILITY:

	March 31,	
	<u>2022</u>	<u>2021</u>
Financial Assets -		
Cash	\$ 2,770,036	\$ 2,101,673
Investments - current	686,137	526,516
Promises to give	25,000	23
Member receivable	<u>232,994</u>	<u>71,086</u>
Total financial assets	3,714,167	2,699,298
Donor imposed restrictions	<u>2,673,549</u>	<u>2,048,565</u>
Financial assets available to meet cash needs for general expenditures that is without donor or other restrictions limiting their use within one year	<u>\$ 1,040,618</u>	<u>\$ 650,733</u>

The Organization's goal is to generally maintain enough financial assets to meet 3 months of operating expenses. As of March 2022, the Organization has approximately \$350,000 invested in several long-term certificates of deposits to enhance return on the assets. These funds are not included in the liquidity calculations above.