GROWING HOPE GLOBALLY

FINANCIAL STATEMENTS
AS OF MARCH 31, 2023 AND 2022

TOGETHER WITH AUDITOR'S REPORT

Dugan + Lopatka

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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, 2023 and 2022, 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, 2023 and 2022, 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
DUGAN & LOPATKA

Warrenville, Illinois
June 23, 2023

EXHIBIT 1

GROWING HOPE GLOBALLY
STATEMENT OF FINANCIAL POSITION
MARCH 31, 2023 AND 2022

	2023	2022
A S S E T S		
CURRENT ASSETS:		
Cash and cash equivalents	$ 1,207,462	$ 2,770,036
Investments - current	2,614,342	686,137
Promises to give	7,515	25,000
Member receivable	279,415	232,994
Total current assets	4,108,734	3,714,167
PROPERTY AND EQUIPMENT AT COST:		
Land	40,080	40,080
Equipment	10,483	8,955
Total property and equipment at cost	50,563	49,035
Less: accumulated depreciation	7,157	5,871
Net property and equipment	43,406	43,164
OTHER ASSETS:		
Investments - long-term	118,326	349,971
Total assets	$ 4,270,466	$ 4,107,302
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable	$ -	$ 226,070
Accrued payroll and related withholdings	28,274	28,133
Deferred revenue	224,550	235,194
Total current liabilities	252,824	489,397
CONTINGENCIES		
NET ASSETS:		
Without donor restrictions -		
Board designated	242,104	223,979
Undesignated	775,368	720,377
With donor restrictions	3,000,170	2,673,549
Total net assets	4,017,642	3,617,905
Total liabilities and net assets	$ 4,270,466	$ 4,107,302

The accompanying notes are an integral part of this statement.

EXHIBIT 2

GROWING HOPE GLOBALLY
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED MARCH 31, 2023 AND 2022

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
PUBLIC SUPPORT, GAINS AND REVENUE:						
Member contributions	$ 315,352	$ -	$ 315,352	$ 302,284	$ -	$ 302,284
Contributions	606,181	2,138,341	2,744,522	675,406	2,284,669	2,960,075
Investment income	51,630	-	51,630	5,027	-	5,027
Miscellaneous income	25		25	-	-	-
Debt Forgiveness	-	-	-	118,250	-	118,250
Net assets released from restrictions	1,811,720	(1,811,720)	-	1,659,685	(1,659,685)	-
Total public support, gains and revenue	2,784,908	326,621	3,111,529	2,760,652	624,984	3,385,636
FUNCTIONAL EXPENSES:						
Program services -						
United States Growing Projects	416,113	-	416,113	370,200	-	370,200
Overseas Programs	2,013,476	-	2,013,476	1,803,249	-	1,803,249
Total program services	2,429,589	-	2,429,589	2,173,449	-	2,173,449
Management and general	164,388	-	164,388	168,261	-	168,261
Fundraising	117,815	-	117,815	135,533	-	135,533
Total functional expenses	2,711,792	-	2,711,792	2,477,243	-	2,477,243
CHANGE IN NET ASSETS	73,116	326,621	399,737	283,409	624,984	908,393
NET ASSETS, Beginning of year	944,356	2,673,549	3,617,905	660,947	2,048,565	2,709,512
NET ASSETS, End of year	$ 1,017,472	$ 3,000,170	$ 4,017,642	$ 944,356	$ 2,673,549	$ 3,617,905

The accompanying notes are an integral part of this statement.

GROWING HOPE GLOBALLY
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED MARCH 31, 2023 AND 2022

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	$ 399,737	$ 908,393
Adjustments to reconcile change in total net assets to net cash provided by operating activities:		
Depreciation expense	1,285	1,783
Donated investments	-	(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	17,485	(24,977)
(Increase) in member contributions receivable	(46,421)	(161,908)
Increase (decrease) in accounts payable	(226,070)	224,841
Increase (decrease) in accrued payroll and related withholdings	141	(10,977)
Increase (decrease) in deferred revenue	(10,644)	11,308
Net cash provided by operating activities	135,513	672,470
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments	(1,734,135)	(4,430)
Proceeds from sales of investments	37,575	-
Proceeds from sale of fixed asset	-	1,206
Purchase of fixed assets	(1,527)	(883)
Net cash (used in) investing activities	(1,698,087)	(4,107)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(1,562,574)	668,363
CASH AND CASH EQUIVALENTS, beginning of year	2,770,036	2,101,673
CASH AND CASH EQUIVALENTS, end of year	$ 1,207,462	$ 2,770,036

GROWING HOPE GLOBALLY
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MARCH 31, 2023

	Program Services			Supporting Services		
	United States Growing Projects	Overseas Programs	Total Program	Management and General	Fundraising	Total
Grants	$ 1,000	$ 1,809,314	$ 1,810,314	$ -	$ -	$ 1,810,314
Salaries	271,959	108,886	380,845	64,555	73,674	519,074
Travel	33,987	50,771	84,758	222	853	85,833
Professional services	4,329	-	4,329	66,402	7,023	77,754
Benefits	56,450	24,166	80,616	8,126	14,993	103,735
Meeting cost	5,151	4,456	9,607	4,963	605	15,175
Payroll taxes	18,940	7,582	26,522	4,683	4,992	36,197
Printing	8,470	-	8,470	413	4,635	13,518
Occupancy	3,882	2,588	6,470	2,588	3,882	12,940
Telephone	4,015	2,545	6,560	804	1,511	8,875
Memberships	35	-	35	1,000	-	1,035
Supplies	5,535	370	5,905	1,385	18	7,308
Miscellaneous	712	90	802	4,339	2,140	7,281
Insurance	-	2,500	2,500	2,885	-	5,385
Postage and shipping	1,648	208	1,856	645	519	3,020
Depreciation expense	-	-	-	1,285	-	1,285
Equipment	-	-	-	93	-	93
Education	-	-	-	-	2,970	2,970
Total functional expenses	$ 416,113	$ 2,013,476	$ 2,429,589	$ 164,388	$ 117,815	$ 2,711,792

The accompanying notes are an integral part of this statement.

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

	Program Services			Supporting Services		
	United States Growing Projects	Overseas Programs	Total Program	Management and General	Fundraising	Total
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	$ 370,200	$ 1,803,249	$ 2,173,449	$ 168,261	$ 135,533	$ 2,477,243

The accompanying notes are an integral part of this statement.

(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 23, 2023 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 $242,104 and $223,979 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 2020. 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.

<u>(1) NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u>: (Continued)

<u>Leases</u> -

The Organization determines if an arrangement is a lease or contains a lease at inception of the contract. For any operating leases with a term of over one year, the Organization records an operating lease right-of-use asset, and current and long-term operating lease liabilities in the statement of financial position.

Operating lease right-of-use assets and lease liabilities are measured based on the present value of future lease payments over the lease term at each lease's commencement date. As most of the Organization's leases do not specify their implicit rate, the Organization has elected a practical expedient to use the nominal yield, at lease inception, applicable to U.S. Treasury instruments with a maturity of similar length of the lease term.

Operating lease right-of-use assets include all fixed contractual lease payments and initial direct costs incurred by the Organization, less any lease incentives the Organization receives from the lessor. The Society has elected a practical expedient to account for lease and non-lease components together as a single lease component. Only the fixed lease components are included in the right-of-use assets and lease liabilities. Additionally, the Organization has elected not to apply these lease accounting policies to leases with a term of one year or less at the commencement date.

<u>New Accounting Pronouncement</u> -

Effective January 1, 2022, the Organization adopted ASU 2016-02, *Leases* (Topic 842) and subsequent amendments. Under ASU 2016-02, all of the Organization's equipment leases that have lease terms exceeding twelve months will now be required to be recognized on the statement of financial position as amortizable right-of-use assets accompanied by liabilities for the present value of the lease payments that the Organization is obligated to make in order to obtain control of the leased assets for the duration of each lease term.

Lease expense, under these amendments, will be recognized in different patterns depending on whether the underlying lease is an operating lease or a finance lease. Lease expense for operating leases will be recognized as a single expense using the straight-line method over the term of the lease, which includes options to renew the lease that the Organization is reasonably expected to exercise. Finance lease expense will consist of two components, interest expense on the lease obligation payable and straight-line amortization of the right-of-use asset.

Implementation of these amendments is reflected using the modified retrospective method as of January 1, 2022. Consequently, the 2021 financial statements and disclosures do not reflect the effects of implementing the new lease standard. During 2022, the Organization did not have any operating leases that exceeded a one year term and would result in recording a lease asset and lease liability. Upon implementation, the Organization elected an available package of practical expedients permitted under the transition guidance included in ASU 2018-11, *Leases* (Topic 842) – *Targeted Improvements* that permits the Organization to carry forward the historical lease identification, classification and initial direct costs associated with the Organization's pre-existing leases. The implementation of the amendments did not materially impact the Organization's change in net assets or cash flows.

(2) REVENUE FROM CONTRACTS WITH MEMBERS:

The following table provides information about significant changes in deferred revenue (or contract liabilities) as of March 31, 2023 and 2022:

	2023	2022
Deferred revenue, beginning of the year	$ 235,194	$ 223,886
Revenue recognized that was included in deferred revenue at the beginning of the year	(235,194)	(223,886)
Increase in deferred revenue due to cash received during the year	224,550	235,194
Deferred revenue, end of the year	$ 224,550	$ 235,194

(3) NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions on March 31, 2023 and 2022 available for future periods consist of the following:

	2023	2022
Membership organization accounts	$ 393,397	$ 399,456
Land Purchase	4,563	5,275
Overseas Projects	2,602,210	2,268,818
Total net assets with donor restrictions	$ 3,000,170	$ 2,673,549

(4) 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. Total short-term lease expense for the years ended March 31, 2023 and 2022, was $12,940 and $12,700, respectively.

(5) 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 $40,904 and $38,560 during the years ended March 31, 2023 and 2022, respectively.

(6) INVESTMENTS:

The following is a summary of investments at June 30, 2023 and 2022:

	2023	2022
Certificates of deposit – at cost	$ 2,614,342	$ 876,806
Fixed annuities – at fair market value	80,826	78,446
Preferred Stock – at fair market value	37,500	80,856
	$ 2,732,668	$ 1,036,108

(7) 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.

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.

(7) FAIR VALUE MEASUREMENTS: (Continued)

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, 2023 and 2022:

	Assets at Fair Value as of March 31, 2023			
Description	Level 1	Level 2	Level 3	Total
Investments -				
Preferred Stock	$ 37,500	$ -	$ -	$ 37,500
Fixed annuity contracts	-	-	80,826	80,826
Total investments at fair value	$ 37,500	$ -	$ 80,826	$ 118,326

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

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, 2023 and 2022:

	2023	2022
Balance, beginning of year	$ 78,446	$ -
Investment earnings	2,380	301
Purchases, sales, issuance and settlements (net)	-	78,145
Balance, end of year	$ 80,826	$ 78,446

(8) LIQUIDITY AND AVAILABILITY:

	March 31, 2023	March 31, 2022
Financial Assets -		
Cash	$ 1,207,462	$ 2,770,036
Investments - current	2,614,342	686,137
Promises to give	7,515	25,000
Member receivable	279,415	232,994
Total financial assets	4,108,734	3,714,167
Donor imposed restrictions	3,000,170	2,673,549
Financial assets available to meet cash needs for general expenditures that is without donor or other restrictions limiting their use within one year	$ 1,108,564	$ 1,040,618

The Organization's goal is to generally maintain enough financial assets to meet 3 months of operating expenses. These funds are not included in the liquidity calculations above.