

FINANCIAL STATEMENTS

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

YEARS ENDED JUNE 30, 2023 AND 2022



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INDEPENDENT AUDITOR'S REPORT

Board of Directors
The Donna Foundation, Inc.
Jacksonville, Florida

Opinion

We have audited the accompanying financial statements of The Donna Foundation, Inc. (a not-for-profit corporation), which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses and cash flows 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 The Donna Foundation, Inc. as of June 30, 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 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 The Donna Foundation, 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 The Donna Foundation, 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

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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 The Donna foundation, 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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Donna Foundation, 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.

Masters, Smith & Wisby, P.A.
Certified Public Accountants
Jacksonville, Florida

November 20, 2023

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

STATEMENTS OF FINANCIAL POSITION

ASSETS

	June 30	
	2023	2022 (restated)
Assets:		
Current Assets:		
Cash and cash equivalents	\$ 65,827	\$ 261,378
Accounts receivable	52,570	1,200
Inventory	8,383	4,950
Prepaid expenses	9,337	3,188
Total Current Assets	136,117	270,716
Operating Lease Right of Use Asset	97,077	-
Property and Equipment, net	-	-
Total Assets	\$ 233,194	\$ 270,716

LIABILITIES AND NET ASSETS

Liabilities:		
Current Liabilities		
Accounts payable, trade	\$ 118,030	\$ 61,281
Deferred revenue	63,985	500
Accrued interest	8,647	8,471
Operating lease right of use liability, current portion	20,456	-
Long-term debt, current portion	21,134	18,773
Total Current Liabilities	232,252	89,025
Long-Term Liabilities (net of current portion)		
Operating lease right of use liability	78,188	-
EIDL loan	150,000	150,000
VyStar Credit Union loan	22,846	45,111
Total Long-term Debt	251,034	195,111
Total Liabilities	483,286	284,136
Net Assets:		
Without Donor Restrictions:		
Undesignated	(300,092)	(98,420)
Board designated - research	-	25,000
	(300,092)	(73,420)
With Donor Restrictions	50,000	60,000
Total Net Assets	(250,092)	(13,420)
Total Liabilities and Net Assets	\$ 233,194	\$ 270,716

See accompanying notes

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

STATEMENTS OF ACTIVITIES

	Year Ended June 30	
	2023	2022 (restated)
Changes in Net Assets Without Donor Restrictions:		
Support and Revenue:		
Contributions, gifts and grants	1,144,573	\$ 1,178,194
Foundation events	23,001	14,550
Merchandise sales, net of cost of goods sold of \$12,812 and \$8,261 respectively	9,723	6,711
Cares loan forgiveness and employee retention credit	-	80,263
Investment income	1,567	-
In-kind contributions	438,119	251,222
	<hr/>	<hr/>
Total Support and Revenue Without Donor Restrictions	1,616,983	1,530,940
 Net Assets Released from Restrictions:		
Restrictions satisfied by payments	60,000	100,000
	<hr/>	<hr/>
Total Support and Revenue Without Donor Restrictions and Net Assets Released from Restrictions	1,676,983	1,630,940
 Operating Expenses:		
Program Services	1,569,322	1,384,198
Supporting Services:		
Fund raising	118,185	112,276
General operations	216,148	184,507
	<hr/>	<hr/>
Total Operating Expenses	1,903,655	1,680,981
 Change in Net Assets Without Donor Restrictions	(226,672)	(50,041)
 Change in Net Assets With Donor Restrictions:		
Contributions	50,000	60,000
Net assets released from restrictions	(60,000)	(100,000)
	<hr/>	<hr/>
Change in Net Assets With Donor Restrictions	(10,000)	(40,000)
 Change in Net Assets	(236,672)	(90,041)
 Net Assets, Beginning of Year	(13,420)	76,621
	<hr/>	<hr/>
Net Assets, End of Year	<u>\$ (250,092)</u>	<u>\$ (13,420)</u>

See accompanying notes

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

STATEMENT OF FUNCTIONAL EXPENSES
Year Ended June 30, 2023

	<u>Supporting Services</u>			<u>Total</u>
	<u>Program Services</u>	<u>Fund Raising</u>	<u>General Operations</u>	
Communications	\$ 333,162	\$ -	\$ -	\$ 333,162
Bank and merchant fees	-	-	6,698	6,698
CareLine and financial aid platform	175,270	-	-	175,270
Employee benefits	7,798	3,009	1,824	12,631
Survivorship education and awareness	855,312	-	-	855,312
Insurance	-	-	8,303	8,303
Interest	-	-	5,087	5,087
Licenses and permits	-	-	429	429
Other expenses	-	-	3,338	3,338
Professional and contract services	-	38,870	82,824	121,694
Facilities	-	-	40,161	40,161
Repairs and maintenance	-	-	19,141	19,141
Salaries	181,452	70,006	42,439	293,897
Payroll taxes	16,328	6,300	3,819	26,447
Telephone	-	-	2,085	2,085
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	<u>\$ 1,569,322</u>	<u>\$ 118,185</u>	<u>\$ 216,148</u>	<u>\$ 1,903,655</u>

See accompanying notes

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

STATEMENT OF FUNCTIONAL EXPENSES
Year Ended June 30, 2022 (restated)

	<u>Supporting Services</u>			<u>Total</u>
	<u>Program Services</u>	<u>Fund Raising</u>	<u>General Operations</u>	
Communications	331,301	\$ -	\$ -	\$ 331,301
Bank and merchant fees	-	-	12,758	12,758
CareLine and financial aid platform	215,000	-	-	215,000
Employee benefits	10,819	3,539	3,454	17,812
Survivorship education and awareness	615,521	-	-	615,521
Insurance	-	-	15,867	15,867
Interest	-	-	4,294	4,294
Licenses and permits	-	-	481	481
Other expenses	1,126	-	2,669	3,795
Professional and contract services	-	39,898	16,978	56,876
Facilities	-	-	50,879	50,879
Repairs and maintenance	-	-	4,990	4,990
Salaries	195,631	63,997	62,451	322,079
Payroll taxes	14,800	4,842	4,725	24,367
Telephone	-	-	4,961	4,961
	<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenses	<u>\$ 1,384,198</u>	<u>\$ 112,276</u>	<u>\$ 184,507</u>	<u>\$ 1,680,981</u>

See accompanying notes

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

STATEMENTS OF CASH FLOWS

	Year Ended June 30	
	<u>2023</u>	<u>2022 (restated)</u>
Cash Flows from Operating Activities:		
Change in net assets	\$ (236,672)	\$ (90,041)
Paycheck Protection Program loan forgiveness	-	(63,207)
Forgiveness of VyStar loan	-	(17,623)
Change in assets and liabilities:		
Accounts receivable	(51,370)	27,873
Inventory	(3,433)	(1,500)
Prepaid expenses	(6,149)	-
Accounts payable and accrued expenses	56,925	19,300
Right of use lease asset and liability	1,567	-
Deferred revenue	63,485	500
	<u>(175,647)</u>	<u>(124,698)</u>
Cash Flows from Financing Activities:		
Payments on long-term debt	<u>(19,904)</u>	<u>(18,493)</u>
Net Cash Flows from Financing Activities	(19,904)	(18,493)
Net Change in Cash and Cash Equivalents	(195,551)	(143,191)
Cash and Cash Equivalents, Beginning of Year	<u>261,378</u>	<u>404,569</u>
Cash and Cash Equivalents, End of Year	<u>\$ 65,827</u>	<u>\$ 261,378</u>
Supplemental cash flow information:		
Cash paid for interest	<u>\$ 4,911</u>	<u>\$ -</u>

See accompanying notes

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2023 and 2022

A. Summary of Significant Accounting Policies:

Organization and Purpose:

The Donna Foundation, Inc. (the Organization), a private not-for-profit corporation in Northeast Florida, provides financial assistance and support nationwide to those living with breast cancer and funds ground breaking breast cancer research. The Organization produces and participates in a variety of community outreach initiatives, educational programs and fundraising events yearly to support its mission.

Basis of Accounting:

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board's Accounting Standard Codification for Financial Statements of Not-for-Profit Organizations (ASC 958). In August 2016, the FASB issued ASU 2016-14, "Presentation of Financial Statements of Not-for-Profit entities" (Topic 958). The ASU amended the prior reporting model for not-for-profit organizations by changing the reporting of net assets from three classes to two classes, net assets without donor restrictions and net asset with donor restrictions, as well as adding and enhancing certain financial statement disclosures.

Recent Accounting Pronouncements - Leases:

In February 2016, the FASB issued ASU No. 2016-02 Leases (Topic 842). This guidance amends existing lease standards requiring lessees to recognize a liability for what were previously defined as operating leases, an off-balance sheet item, on their balance sheets with a corresponding right to use asset. The Company adopted the requirements of the guidance effective July 1, 2022, and has elected to apply the provisions of this standard to the beginning of the period of adoption. Comparative information has not been restated and continues to be reported under the accounting standards in effect for the prior period.

The lease liability is initially and subsequently recognized based on the present value of its future lease payments. The discount rate used is the U.S. Treasury par yield curve rate based on the information available at the commencement date for all leases. The right-to-use asset is subsequently measured throughout the lease term at the amount of the remeasured lease liability. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

The Organization has elected, for all underlying classes of assets, to not recognize right-to-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement, and do not include an option to purchase the underlying asset that the Organization is reasonably certain to exercise. The Organization recognizes lease cost associated with short-term leases on a straight-line basis over the lease term.

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2023 and 2022
(continued)

A. Summary of Significant Accounting Policies (continued):

Use of Estimates in the Preparation of Financial Statements:

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.

Cash Equivalents:

For purposes of the statement of cash flows, the Organization considers all highly liquid short-term investments with an original maturity of three months or less to be cash equivalents. The Organization maintains its cash in bank deposit accounts, which at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts. The Organization had \$-0- cash in excess of insured limits at June 30, 2023.

Allowance for Doubtful Accounts:

The Organization considers all accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required.

Contributions and Support Without and With Donor Restrictions:

Contributions and support received are recorded either without or with donor restrictions, depending on the existence and/or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires (that is, when a stipulated time restriction ends, or purpose restriction is accomplished) in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. 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.

Income Taxes:

The Organization is recognized by the Internal Revenue Service as not-for-profit under Section 501(c)(3) of the Internal Revenue Code and is, therefore, exempt from income taxes.

The Organization takes tax positions which it feels are adhering to the laws established by the taxing authorities. Therefore, the organization doesn't believe it has taken any uncertain tax positions which could subject it to penalties or interest; therefore, none have been accrued in the accompanying financial statements. The taxing authorities have the right to audit the Organization's book for the current and three previous years.

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2023 and 2022
(continued)

A. Summary of Significant Accounting Policies (continued):

Inventories:

Inventories primarily relate to merchandise relating to the foundation and national marathon. Inventory is valued at lower of cost or net realizable value as determined on the first-in, first-out basis.

Property and Equipment:

Property and equipment are recorded at cost as of the date of acquisition. Contributed property is recorded at fair values as of the date of receipt. Capitalization of assets received from the above source is made only when the amount exceeds \$1,000. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets (equipment and furniture – 5 to 7 years).

Expense Allocation:

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include event related expenses, fundraising, and compensation and benefits, which are allocated on the basis of estimates of time and effort to the program or function benefitted.

Advertising:

The Organization expenses advertising costs in the periods in which they are incurred. Advertising expense was \$333,162 and \$331,301 for the periods ended June 30, 2023 and 2022, respectively.

B. Property and Equipment:

	2023	2022
Property and equipment consist of the following:		
Equipment	\$ -	\$ 4,571
Furniture	13,568	87,300
Leasehold improvements	-	9,144
	13,568	101,015
Less, accumulated depreciation	13,568	101,015
	\$ -	\$ -

No depreciation expense was recognized for the years ending June 30, 2023 and June 30, 2022 as all assets were fully depreciated.

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2023 and 2022
(continued)

C. Line of Credit:

The Organization has a \$50,000 line of credit (LOC) with First Horizon Bank. The loan bears interest at the rate of interest as published in the money rate section of the Wall Street Journal plus 2.5% and is set to expire on September 27, 2024. There was no outstanding balance on the LOC at June 30, 2023 or June 30, 2022.

D. Donated Materials, Services and Facilities:

The value of donated materials and services and the corresponding expenditures included in the financial statement for the periods ended June 30, 2023 and 2022, respectively, are as follows:

	2023	2022
<u>Support and Revenue</u>		
In-Kind contributions	\$ 438,119	\$ 251,222
<u>Expenses</u>		
Communications	\$ 204,875	\$ 229,125
Survivorship operations	233,244	22,097
Total	\$ 438,119	\$ 251,222

Contributions of services are recognized in the financial statements if the services enhance or create non-financial assets or require specialized skills that are provided by individuals possessing those skills, and would typically need to be purchased if not donated. The Organization receives a significant amount of donated services from unpaid volunteers who assist in administrative and fundraising activities. No amounts have been recognized in the statement of activities because the criteria for recognition have not been met. During the periods ending June 30, 2023 and 2022, the Organization received an estimated 4,406 and 4,614 volunteer hours related to various activities, respectively.

E. Concentration of Credit Risk:

The Organization's major sources of support are through fund raising activities and corporate sponsorships. During the year ended June 30, 2023, 31% of the Organization's contributions, gifts and grants revenue were donated by seven (7) donors. During the year ended June 30, 2022, 24% of the Organization's contributions, gifts and grants revenue were donated by five (5) donors.

F. Lease Commitments:

The Company has a non-cancelable operating lease for its office location that expires on September 30, 2027. As of June 30, 2023, the Organization recognized an operating lease right of use asset of \$97,077 relating to this lease and a corresponding \$98,644 operating lease liability.

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2023 and 2022
(continued)

F. Lease Commitments (continued):

The following summarizes the line items in the balance sheet which include the amount for operating leases as of June 30, 2023:

Operating lease right-of-use asset	<u>\$</u>	<u>97,077</u>
Current portion of operating lease liability	\$	20,456
Operating lease liability		<u>78,188</u>
 Total operating lease liability	 <u>\$</u>	 <u>98,644</u>

The components of operating lease expenses that are included in the statement of operating expenses under “Facilities” for the year ended June 30, 2023 were as follows:

Operating lease base cost	<u>\$</u>	<u>32,250</u>
Sales tax and CAM cost		<u>4,298</u>
 Total Lease Cost	 <u>\$</u>	 <u>36,548</u>

The following summarizes the cash flow information related to the operating leases for the year ended June 30, 2023:

Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flow from operating lease	\$	16,650
Supplemental noncash information on lease liabilities arising from obtaining right-of-use assets:		
Right-to-use assets obtained in exchange for new operating lease liabilities	\$	113,053

Weighted average lease term and discount rate as of December 31, 2022 were as follows:

Weighted average lease term	4 Years
Weighted average discount rate	2.85 %

THE DONNA FOUNDATION, INC.
(A NOT-FOR-PROFIT CORPORATION)

NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2023 and 2022
(continued)

F. Lease Commitments (continued):

Total maturities of operating lease liabilities as of June 30, 2023 are as follows:

Year	Amount
2024	\$ 22,949
2025	23,982
2026	25,061
2027	26,189
2028	6,618
Total lease payments	104,829
Less: imputed interest	(6,185)
Present value of lease liability	\$ 98,644

G. Paycheck Protection Program (PPP) Loan:

In the first quarter of 2020 the economy was stricken by the global Covid-19 pandemic. As a means of offering financial relief, the United States Government (through the Small Business Administration) created a Paycheck Protection Program loan program to help qualifying organizations with liquidity needs. The Organization participated in this program and secured a \$63,208 loan. The PPP loan was eligible for full forgiveness if the Organization adhered to certain guidelines, which the Organization met and had the loan forgiven in 2021. Subsequent to the initial round of loans offered through the PPP program, a second round of loans was offered of which the Organization participated and received another PPP loan of \$63,207 in fiscal year ended June 30, 2021. The Organization adhered to the guidelines necessary and had this loan forgiven in fiscal year ending June 30, 2022.

H. EIDL Loan:

In addition to the PPP loan program, the United States Government also created an Economic Injury Disaster Loan (EIDL) program (administered through the Small Business Administration) to help businesses with liquidity needs. Through this program, the Organization borrowed \$150,000 in fiscal year end 2020. Under the terms of the loan, repayment of the loan will be deferred for two years (subsequently extended to 30 months) and then will be required to be repaid over a 30 year period at an interest rate of 2.75%. Repayment of the loan began in December of 2022 with a required payment of \$641 per month. Payments are first be applied to interest in arrears before any payment amounts will applied to principle.

THE DONNA FOUNDATION, INC.
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NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2023 and 2022
(continued)

H. EIDL Loan (continued):

The following represents the required principle payments over the remaining term of the loan at June 30, 2023:

<u>Year Ended June 30</u>	
2024	\$ -
2025	-
2026	1,727
2027	3,652
2028	3,753
Thereafter	<u>140,868</u>
	\$ <u>150,000</u>

I. VyStar Credit Union Loan:

The City of Jacksonville, in conjunction with VyStar Credit Union, created a loan program to assist businesses affected by the COVID-19 virus. Under this program, the Organization borrowed \$100,000 from VyStar Credit Union. The interest on the loan is at 5.99% and is to be paid monthly for the first year and then monthly thereafter along with principle for a term of 5 years. As long as the Organization adheres to certain employment levels, the City of Jacksonville will pay off 10% of the existing outstanding loan balance on the first anniversary of the loan (July 25, 2021) and annually thereafter. The Organizations legally obligated repayment terms under the loan, without factoring in the City of Jacksonville's participation is as follows.

<u>Year Ended June 30</u>	
2024	\$ 21,134
2025	22,435
2026	<u>411</u>
	\$ <u>43,980</u>

J. Prior Period Restatement:

The 2022 financial statements have been restated to account for accrued interest on the EIDL loan noted in Footnote H. As a result, 2022 opening net assets were reduced by \$4,177 and the 2022 decrease in net assets as previously reported was increased by \$4,294. Accrued interest of \$8,471 was added to the liabilities of the Organization on the 2022 Statement of Financial Position.

THE DONNA FOUNDATION, INC.
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NOTES TO FINANCIAL STATEMENTS
Years Ended June 30, 2023 and 2022
(continued)

K. Liquidity and Availability of Financial Assets:

It is the policy of the organization to manage its financial assets, so they are available when needed to meet its general expenditures, liabilities and other obligations as they become due.

The Organization's financial assets available within one year from the statement of financial position date available for general expenditures are:

	June 30	
	2023	2022
Cash	\$ 65,827	\$ 261,378
Accounts receivable	52,570	1,200
Financial assets at year-end	118,397	262,578
Less funds with donor restrictions	50,000	60,000
Financial assets available to meet cash needs for general expenditures within one year	\$ 68,397	\$ 202,578

L. Subsequent Events:

Subsequent events have been evaluated by management through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued. No subsequent events were identified by management after June 30, 2023 that would require adjustment to or disclosure in these financial statements.