

**PROKIDS**  
**ANNUAL REPORT**  
**DECEMBER 31, 2021**

**PROKIDS**

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December 31, 2021

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of  
ProKids

We have audited the accompanying financial statements of ProKids (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021, and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ProKids as of December 31, 2021, and 2020, 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.

Cincinnati, Ohio

March 10, 2022

# PROKIDS

## STATEMENTS OF FINANCIAL POSITION

At December 31,

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### ASSETS

	<u>2021</u>	<u>2020</u>
Cash and Cash Equivalents	\$ 315,206	\$ 516,199
Accounts Receivable	6,253	1,910
Prepaid Expenses	11,798	11,412
Unconditional Promises to Give	3,296,121	2,765,963
Software, Furniture and Equipment	81,785	56,754
Long-term Investments	12,753,026	10,127,816
Beneficial Interest in Greater Cincinnati Foundation	11,031	11,142
Deposit - Rent	1,283	1,283
- Other	320	320
<b>TOTAL ASSETS</b>	<b><u>16,476,823</u></b>	<b><u>13,492,799</u></b>

### LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts Payable and Accrued Expenses	19,995	50,705
PPP Loan	0	426,700
Vacation Accrual	<u>152,752</u>	<u>191,702</u>
Total Current Liabilities	<u>172,747</u>	<u>669,107</u>
Net Assets		
Without Donor Restrictions	10,895,639	8,487,114
With Donor Restrictions	<u>5,408,437</u>	<u>4,336,578</u>
Total Net Assets	<u>16,304,076</u>	<u>12,823,692</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>16,476,823</u></b>	<b><u>13,492,799</u></b>

The accompanying notes are an integral part of these financial statements.

# PROKIDS

## STATEMENTS OF ACTIVITIES

December 31, 2021  
(With Comparative Totals as of December 31, 2020)

	Without Donor Restrictions	With Donor Restrictions	2021 Total	2020 Total
<b>REVENUES, GAINS AND OTHER SUPPORT</b>				
Contributions, Grants and Fundraising	\$ 2,666,189	\$ 267,645	\$ 2,933,834	\$ 2,551,163
Donated Services	1,067,432	-	1,067,432	992,480
Government Grants	187,586	-	187,586	319,992
United Way & Community Chest	-	63,959	63,959	80,800
Investment Return, net	1,051,419	274,812	1,326,231	818,954
PPP Loan Forgiveness	420,593	-	420,593	-
Friends of Children Society, Net of Expenses Totaling \$11,564	460,201	1,022,758	1,482,959	1,056,985
Other	15,910	-	15,910	17,811
Net Assets Released from Restrictions: Satisfaction of Purpose and Time	<u>557,204</u>	<u>(557,204)</u>	<u>-</u>	<u>-</u>
Total Revenues, Gains, and Other Support	<u>6,426,534</u>	<u>1,071,970</u>	<u>7,498,504</u>	<u>5,838,185</u>
<b>EXPENSES AND LOSSES</b>				
Victims of Crime Act (VOCA)	181,811	-	181,811	312,023
Operating	3,101,595	-	3,101,595	2,687,259
Management and General	325,496	-	325,496	387,428
Fund Raising	<u>409,107</u>	<u>-</u>	<u>409,107</u>	<u>454,062</u>
Total Expenses	4,018,009	-	4,018,009	3,840,772
Unrealized (Loss) Gain in Beneficial Interest in Greater Cincinnati Foundation	<u>-</u>	<u>(111)</u>	<u>(111)</u>	<u>(96)</u>
Change in Net Assets	2,408,525	1,071,859	3,480,384	1,997,317
Net Assets at Beginning of Year	<u>8,487,114</u>	<u>4,336,578</u>	<u>12,823,692</u>	<u>10,826,375</u>
Net Assets at End of Year	<u>10,895,639</u>	<u>5,408,437</u>	<u>16,304,076</u>	<u>12,823,692</u>

The accompanying notes are an integral part of these financial statements.

# PROKIDS

## STATEMENTS OF CASH FLOWS

For the Years Ended December 31,

	<u>2021</u>	<u>2020</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 3,480,384	\$ 1,997,317
Depreciation	20,621	15,260
Unrealized Loss on Beneficial Interest in GCF	111	96
(Increase) in Unconditional Promises to Give	(530,158)	(139,292)
(Increase) in Prepaid Expenses	(386)	(2,873)
(Increase) in Accounts Receivable	(4343)	0
(Decrease) Increase in Accounts Payable and Accrued Expenses	(30,710)	360
(Decrease) Increase in Vacation Accrual	<u>(38,950)</u>	<u>33,229</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>2,896,569</u>	<u>1,904,097</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) of Investment Costs	(2,625,210)	(2,198,436)
Purchase of Property and Equipment	<u>(45,652)</u>	<u>(16,135)</u>
<b>NET CASH (USED) BY INVESTING ACTIVITIES</b>	<u>(2,670,862)</u>	<u>(2,214,571)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
PPP Loan	<u>(426,700)</u>	<u>426,700</u>
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	(200,993)	116,226
<b>BEGINNING CASH AND CASH EQUIVALENTS</b>	<u>516,199</u>	<u>399,973</u>
<b>ENDING CASH AND CASH EQUIVALENTS</b>	<u>315,206</u>	<u>516,199</u>
<b>NONCASH INVESTING AND FINANCING ACTIVITIES</b>		
<b>IN-KIND CONTRIBUTIONS:</b>		
Stock	<u>181,950</u>	<u>59,056</u>
<b>TOTAL NON-CASH INVESTING AND FINANCING ACTIVITIES</b>	<u>181,950</u>	<u>59,056</u>

The accompanying notes are an integral part of these financial statements.

## PROKIDS

### STATEMENTS OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2021

(With Summarized Financial Information for the Year Ended December 31, 2020)

	PROGRAM SERVICES			SUPPORT SERVICES			2021 TOTAL	2020 TOTAL
	VOCA	OPERATING	TOTAL PROGRAM SERVICES	MANAGEMENT & GENERAL	FUND RAISING	TOTAL SUPPORT SERVICES		
Bank Fees	\$ -	\$ 12,649	\$ 12,649	\$ -	\$ -	\$ -	\$ 12,649	\$ 12,839
Client Needs	-	24,796	24,796	-	-	-	24,796	19,818
Computer Expenses	-	26,993	26,993	-	-	-	26,993	8,975
Contract Services	-	-	-	4,144	-	4,144	4,144	-
Depreciation	-	15,144	15,144	2,449	3,028	5,477	20,621	15,260
Donated Services	-	1,059,632	1,059,632	7,800	-	7,800	1,067,432	992,480
Dues, Subscriptions and Fees	-	9,581	9,581	-	-	-	9,581	9,510
Employee Expense	-	5,390	5,390	-	-	-	5,390	435
Fund Raising Expenses	-	-	-	-	14,355	14,355	14,355	10,778
Insurance – General	-	6,301	6,301	1,019	1,260	2,249	8,580	7,293
Insurance – Health	15,706	165,007	180,713	29,218	36,130	65,348	246,061	250,902
Marketing	-	42,069	42,069	1,944	-	1,944	44,013	74,884
Miscellaneous	-	755	755	90	-	90	845	821
Outside Payroll Services	-	4,697	4,697	759	939	1,698	6,395	5,523
Payroll Taxes	11,090	119,456	130,546	19,314	23,883	43,197	173,743	163,748
Postage	-	3,533	3,533	-	-	-	3,533	4,830
Printing and Publication	-	2,961	2,961	-	20,669	20,669	23,630	11,140
Professional Services	-	9,039	9,039	9,000	-	9,000	18,039	16,202
Rent	9,990	14,466	24,456	3,954	4,890	8,844	33,300	33,300
Repairs and Maintenance	-	14,846	14,846	2,400	2,968	5,368	20,214	16,614
Salaries	140,968	1,518,419	1,659,387	245,500	303,575	549,075	2,208,462	2,115,107
Security	-	267	267	43	53	96	363	528
Staff Education Expense	-	11,445	11,445	-	-	-	11,445	6,849
Staff Mileage and Travel	-	17,158	17,158	-	-	-	17,158	13,925
Supplies	-	7,916	7,916	-	-	-	7,916	12,063
Technology	-	15,741	15,741	-	-	-	15,741	16,866
Telephone	6,907	5,217	12,124	1,960	2,424	4,384	16,508	15,892
Utilities	-	5,355	5,355	866	1,071	1,937	7,292	7,709
Volunteer Expenses	14,592	13,465	13,465	-	-	-	13,465	14,688
Workers' Compensation	(2,850)	(30,703)	(33,553)	(4,964)	(6,138)	(11,102)	(44,655)	(18,207)
<b>TOTAL</b>	<u>181,811</u>	<u>3,101,595</u>	<u>3,283,406</u>	<u>325,496</u>	<u>409,107</u>	<u>734,603</u>	<u>4,018,009</u>	<u>3,840,772</u>

The accompanying notes are an integral part of these financial statements.

# PROKIDS

## NOTES TO FINANCIAL STATEMENTS

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### **Note 1 - Summary of Activities and Significant Accounting Policies:**

#### **Nature of Activities**

ProKids recruits, trains and supervises volunteers, CASA-Court Appointed Special Advocates, who advocate on behalf of children who have been abused and neglected in Hamilton County, Ohio.

#### **Summary of Significant Accounting Policies:**

##### **Financial Statement Presentation**

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (GAAP). The Organization is required to report information regarding its financial position and activities according to two classes of net assets; net assets without donor restrictions, which are available for use in general operations and not subject to donor restrictions; and net assets with donor restrictions, which are either temporary in nature, such as those that will be met by the passage of time or other events specified by the donor, or are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

##### **Fair Value Measurements**

GAAP has established a three-level hierarchy for fair value measurements based on the transparency of valuation inputs as of the measurement date. The hierarchy is based on the lowest level of input that is significant to the fair value measurement. The three levels are defined as follows: Level 1 inputs are unadjusted quoted prices for identical assets in active markets; Level 2 inputs are observable quoted prices for similar assets in active markets; Level 3 inputs are unobservable and reflect management's best estimate of what market participants would use as fair value.

##### **Cash**

The organization considers bank deposits and all highly liquid investments with original maturities of three months or less to be cash. The Organization maintains its cash in bank deposit accounts which, at times, exceed federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk.

##### **Investments and Investment Return**

Investments in equity securities having a readily determinable fair value and all debt securities are carried at fair value. Other investments are valued at the lower of cost or fair value. Investment return includes dividends, interest and realized gains and losses on investments.

Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included in net assets without donor restrictions. Other investment return is reflected in the statements of activities as with or without donor restrictions based upon the existence and nature of any donor or legally imposed restrictions.



## PROKIDS

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

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#### **Promises to Give**

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, liabilities or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Statement of Financial Accounting Standards No. 116 requires that contributed revenue be measured at fair value.

#### **Donated Securities and Investments**

Donated securities and other investments are valued at their fair value at the date of donation. Donated securities are sold nearly immediately and are reported as operating cash flows in the statement of cash flows unless the donor restricted the use of the gift to financing a long-term purpose such as creating an endowment or purchasing property and equipment.

#### **Property and Equipment**

Property and equipment is stated at cost or, if donated, at fair value when received. The organization capitalizes property and equipment valued in excess of \$1500. Depreciation is provided on the straight-line basis over the following estimated useful lives:

Software	3 years
Equipment and Computers	5 years
Furniture and Fixtures	7 years

Total depreciation expense was \$20,621, and \$15,260, for fiscal years 2021, and 2020; respectively.

#### **Functional Allocation of Expenses**

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

#### **Donated Services**

In-kind contributions of services used in the organization's programs are recorded as income and expense at the estimated fair value of those items. Donated services are not recorded if no objective basis is available to measure the value received by the organization.

A substantial number of volunteers have contributed significant amounts of their time to the organization's programs and management. Contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

#### **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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

## PROKIDS

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

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#### **Income Taxes**

ProKids is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. In addition, ProKids has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. There was no unrelated business income for 2020. The organization's federal exempt organization tax returns are subject to examination by the Internal Revenue Service generally for three years after they are filed.

#### **Contributions**

Contributions are recorded when received as net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature of any donor restrictions.

When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction accomplished), donor restricted net assets are reclassified to net assets without restrictions and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions whose restrictions are not in the same period as the contribution are reported as unrestricted support.

#### **Effect of Adopting New Accounting Standards**

In 2021, the Organization adopted Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") 2014-09, Revenue from Contracts with Customers. The standard's core principle is that an organization will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the organization expects to be entitled in exchange for those good or services. This standard also includes expanded disclosure requirements that result in an entity providing users of financial statements with comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contract with customers. This adoption made no material changes to the financial statements.

#### **Advertising**

The organization expenses advertising as incurred.

#### **Note 2 – United Way**

Effective January 1, 1987, ProKids became an agency of *United Way*. For the calendar year ended December 31, 2021, ProKids had revenue totaling \$63,959.

#### **Note 3 – Leases**

ProKids leases office space from the Mayerson Foundation at 2605 Burnet Avenue, Cincinnati, Ohio. The third amendment to lease extends the lease to October 31, 2020. The Organization is now under a month-to-month lease.

## PROKIDS

### NOTES TO FINANCIAL STATEMENTS - CONTINUED

#### Note 4 – Property and Equipment

Property and equipment consist of the following:

	<u>2021</u>	<u>2020</u>
Software	\$ 12,345	\$ 12,345
Furniture	34,418	34,418
Equipment	<u>200,788</u>	<u>155,136</u>
<b>TOTAL COSTS</b>	<b>247,551</b>	<b>201,899</b>
Less: Accumulated Depreciation	<u>165,766</u>	<u>145,145</u>
<b>NET FIXED ASSETS</b>	<b><u>81,785</u></b>	<b><u>56,754</u></b>

#### Note 5 – Beneficial Interest in Perpetual Trust – Greater Cincinnati Foundation

The organization is the beneficiary of the ProKids Tuition Fund of the Greater Cincinnati Foundation. Application of SFAS No. 136, Transfers of Assets to a Not-For-Profit organization of Charitable Trust that Raises or Holds Contributions for Others, requires that the trust assets, which are not in the possession of the organization be recorded in the statements of financial position as net asset with donor restriction and as an interest in the Greater Cincinnati Foundation based on the fair market value of the trust. Net realized and unrealized gains (losses) related to the organization's beneficial interest are reported as changes in net assets with donor restrictions. Distributions from the Fund are to be used for the granting of partial or full scholarships to persons in need of financial help to begin or continue their education at the high school level. No distributions were made in 2021 and 2020.

#### Note 6 – Donated Services

The value of donated services included as contributions in the financial statements and the corresponding expenses for the year ended December 31, 2021 are as follows:

	<u>Program</u>	<u>Support</u>
Parking	\$ 19,200	\$
Tote Bags	840	
Advertising	18,720	
Printing	875	
Catering	153	
Volunteer Services	1,014,150	
Cleaning	5,694	
Accounting Services	-	<u>7,800</u>
<b>TOTAL</b>	<b><u>1,059,632</u></b>	<b><u>7,800</u></b>

#### Note 6 – Donated Services – continued

Program volunteer hours have been recorded in the financial statements as it has been determined that the FASB Criteria for financial forms has been met. CASA volunteer hours and other direct service hours of 37,464 were provided in 2021. The estimated value of volunteer time is \$27.07 per hour (per [www.independentsector.org](http://www.independentsector.org)).

#### Note 7 – Retirement Plan

The organization maintains a 403(b) Plan for the benefit of eligible employees. Participants may contribute a portion of their compensation, up to 15%, to the plan. Contributions are made by the organization at the discretion of management. No discretionary contributions were made by the organization during the year.

**PROKIDS**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

**Note 8 – Investments**

The fair value of the organization’s investments are summarized as follows:

	<u>2021</u>	<u>2020</u>
<b>Level 1</b>		
Exchange Traded Funds	\$ 1,355,670	\$3,723,618
Mutual Funds	11,133,217	6,297,390
Equity Securities	0	42,526
<b>Level 2</b>		
Money Market Funds	<u>264,139</u>	<u>62,482</u>
	<u><u>12,753,026</u></u>	<u><u>10,127,816</u></u>

**Note 9 – Prepaid Expenses**

As of December 31, prepaid expenses were composed of:

	<u>2021</u>	<u>2020</u>
General Insurance	\$ 530	\$ 530
Service Contracts	11,178	7,673
Rent	<u>90</u>	<u>3,209</u>
<b>TOTAL</b>	<u><u>11,798</u></u>	<u><u>11,412</u></u>

**Note 10 – Promises to Give**

Unconditional Promises to Give consist of the following:

	<u>2021</u>	<u>2020</u>
Friends of Children Society	\$ 3,223,741	\$ 2,685,163
United Way	<u>72,380</u>	<u>80,800</u>
<b>TOTAL</b>	<u><u>3,296,121</u></u>	<u><u>2,765,963</u></u>
Amounts Due in:		
Less Than one Year	\$ 870,519	780,736
One to Five Years	2,119,300	1,610,459
More than Five Years	<u>306,302</u>	<u>374,768</u>
<b>TOTAL</b>	<u><u>3,296,121</u></u>	<u><u>2,765,963</u></u>

The present value of cash flows from recorded Friends of Children Society is discounted for 91.48% expected collectability and using a 2.70% rate of interest. Without discounting, the stated value of recorded promises to give is \$ 3,439,487, and \$ 2,922,281 for fiscal years 2021, and 2020, respectively.

Although donor designations to the United Way may vary, differences between the amounts allocated and collected from United Way have historically been insignificant. Accordingly, no provision is made for uncollectible amounts.

# PROKIDS

## NOTES TO FINANCIAL STATEMENTS - CONTINUED

### Note 11 – Liquidity and Availability of Financial Assets

ProKids monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. ProKids has the following assets that could be readily made available within one year of the balance sheet to fund expenses without limitations:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 315,206	\$ 516,199
Accounts Receivable	6,253	1,910
Unconditional Promises to Give	870,519	780,736
Investments: Operating	<u>10,011,379</u>	<u>8,568,342</u>
	<u>11,203,357</u>	<u>9,867,187</u>

### Note 12 - Subsequent Events

ProKids evaluated subsequent events through July 15, 2022, the date the financial statements were available to be issued, and noted no material subsequent events had occurred through this date warranting revision to or additional disclosure in the financial statements.

### Note 13 – Paycheck Protection Program Loan

The Organization qualified for and received a loan pursuant to the Paycheck Protection Program (the “Program”) a program implemented by the U.S. Small Business Administration under the Coronavirus Aid, Relief, and Economic Security’s Act, from a qualified lender (the “PPP Lender”), for an aggregate principal amount of \$426,700 (the “PPP Loans”). The PPP Loans bear interest at a fixed rate of 1.00% per annum, with the first six months of interest deferred, has a term of two years, and is unsecured and guaranteed by the U.S. Small Business Administration. The principal of the PPP Loan is subject to forgiveness under the Program upon the Organization’s request to the extent that the PPP Loan proceeds are used to pay expenses permitted by the Program. On September 13, 2021, the Organization received notice from the bank that the loans were fully forgiven and used in accordance with program requirements. Accordingly, the full amount was recognized as forgiveness of PPP loan revenue in 2021.

### Note 14 – Covid-19 Pandemic

On March 11, 2020 the World Health Organization (“WHO”) recognized COVID-19 as a global pandemic, prompting many national, regional and local governments to implement preventative or protective measures, such as travel and business restrictions, temporary store closures, and wide-sweeping quarantines and stay-at-home orders. As a result, COVID-19 and the related restrictive measures have had a significant adverse impact upon many sectors of the economy.

The COVID-19 pandemic remains an evolving situation. The extent of the impact of COVID-19 on the Organization’s business and financial results will depend on future developments.

### Note 15 – Restatement of Previously Audited Financial Statements

During its preparation for the 2021 audit, the Organization became aware of certain accounting errors related to the Friends of Children Society in the 2020 financial statements that were determined to be material. The Organization has restated the 2020 financial statements to reflect modifications to correct those errors.

**PROKIDS**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

The impact of this modification and reclassification on the 2020 financial statements is summarized below

**ASSETS**

	Original	Restated
Cash and Cash Equivalents	\$ 516,199	\$ 516,199
Accounts Receivable	1,910	1,910
Prepaid Expenses	11,412	11,412
Unconditional Promises to Give	3,754,848	2,765,963
Software, Furniture and Equipment	56,754	56,754
Long-term Investments	10,127,816	10,127,816
Beneficial Interest in Greater Cincinnati Foundation	11,142	11,142
Deposit - Rent	1,283	1,283
- Other	320	320
<b>TOTAL ASSETS</b>	<u>14,481,684</u>	<u>13,492,799</u>

**LIABILITIES AND NET ASSETS**

Current Liabilities		
Accounts Payable and Accrued Expenses	50,705	50,705
PPP Loan	426,700	426,700
Vacation Accrual	191,702	191,702
Total Current Liabilities	<u>669,107</u>	<u>669,107</u>
Net Assets		
Without Donor Restrictions	8,487,114	8,487,114
With Donor Restrictions	5,325,463	4,336,578
Total Net Assets	<u>13,812,577</u>	<u>12,823,692</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>14,481,684</u>	<u>13,492,799</u>

	<u>Original</u>	<u>Restated</u>
<b>REVENUES, GAINS AND OTHER SUPPORT</b>		
Contributions, Grants and Fundraising	\$ 2,551,163	\$ 2,551,163
Donated Services	992,480	992,480
Government Grants	319,992	319,992
United Way & Community Chest	80,800	80,800
Investment Return, net	818,954	818,954
PPP Loan Forgiveness		
Friends of Children Society, Net of Expenses Totaling \$10,285	2,045,870	1,056,985
Other	17,811	17,811
Net Assets Released from Restrictions: Satisfaction of Purpose and Time	-	-
Total Revenues, Gains, and Other Support	<u>6,827,070</u>	<u>5,838,185</u>

**PROKIDS**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

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**EXPENSES AND LOSSES**

Victims of Crime Act (VOCA)	312,023	312,023
Operating	2,687,259	2,687,259
Management and General	387,428	387,428
Fund Raising	<u>454,062</u>	<u>454,062</u>
Total Expenses	<u>3,840,772</u>	<u>3,840,772</u>
Unrealized (Loss) Gain in Beneficial Interest in Greater Cincinnati Foundation	<u>(96)</u>	<u>(96)</u>
Change in Net Assets	2,986,202	1,997,317
Net Assets at Beginning of Year	<u>10,826,375</u>	<u>10,826,375</u>
Net Assets at End of Year	<u>13,812,577</u>	<u>12,823,692</u>