There With Care

(a nonprofit Colorado corporation)

Boulder, Colorado

Financial Statements

December 31, 2019 and 2018

There With Care

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BROCK CPAs

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Independent Auditor's Report

To the Board of Directors
There With Care
Boulder, Colorado

We have audited the accompanying financial statements of There With Care (a nonprofit Colorado corporation), which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities and changes in net assets, 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

The Organization's 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 audits to obtain reasonable assurance about whether the financial statements are free from 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 There With Care as of December 31, 2019 and 2018, 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.

Brock and Company, CPAs, P.C.

Certified Public Accountants

Boulder, Colorado
November 18, 2020

There With Care

Statements of Financial Position

December 31	2019	2018
ASSETS		
Current Assets		
Cash and cash equivalents	**$ 873,867**	$ 1,022,504
Investments, at fair value	**1,159,840**	1,083,283
Pledges receivable	**15,522**	-
Inventory	**180,771**	191,160
Prepaid expenses and other current assets	**15,251**	18,253
Total current assets	**2,245,251**	2,315,200
Property and Equipment		
Computers and software	**129,790**	125,267
Furniture and equipment	**50,427**	27,456
Vehicles	**98,789**	77,326
Leasehold improvements	**41,064**	41,064
	320,070	271,113
Less accumulated depreciation	**(141,956)**	(150,760)
Net property and equipment	**178,114**	120,353
Total assets	**$ 2,423,365**	$ 2,435,553
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	**$ 13,436**	$ 16,901
Accrued compensation and benefits	**170,653**	89,535
Refundable advances	**125,000**	-
Current maturities of capital lease	**2,333**	-
Total current liabilities	**311,422**	106,436
Long-Term Liability		
Capital lease obligation, net of current maturities	**11,634**	-
Total liabilities	**323,056**	106,436
Net Assets		
Without donor restrictions		
Undesignated	**1,699,591**	1,915,912
Board designated, expansion	**116,878**	250,000
Total without donor restrictions	**1,816,469**	2,165,912
With donor restrictions	**283,840**	163,205
Total net assets	**2,100,309**	2,329,117
Total liabilities and net assets	**$ 2,423,365**	$ 2,435,553

The accompanying Notes are an integral part of these financial statements

There With Care

Statements of Activities and Changes in Net Assets

Years ended December 31	2019		
	Without Donor Restrictions	**With Donor Restrictions**	**Total**
Support and Revenue			
Support			
Contributions and grants	1,031,828	411,294	$ 1,443,122
Special events income	747,726	-	747,726
Special events expense	(215,856)	-	(215,856)
Contributions, in-kind			
Goods	517,503	-	517,503
Services	16,658	-	16,658
	2,097,859	411,294	2,509,153
Revenue			
Chapter fees	20,000	-	20,000
Interest and dividend income	27,104	-	27,104
Unrealized gain on investments	51,275	-	51,275
Realized gain on investments	1,214	-	1,214
Other income	2,340		2,340
Net assets released from restrictions	290,659	(290,659)	-
Total revenue	392,592	(290,659)	101,933
Total support and revenue	2,490,451	120,635	2,611,086
Functional Expenses and Loss			
Functional Expenses			
Program Services	2,134,437	-	2,134,437
Supporting Services			
General and administrative	226,768	-	226,768
Fundraising	478,689	-	478,689
Total functional expenses	2,839,894	-	2,839,894
Loss			
Unrealized loss on investments	-	-	-
Total functional expenses and loss	2,839,894	-	2,839,894
Change in Net Assets	(349,443)	120,635	(228,808)
Net Assets, Beginning of Year	2,165,912	163,205	2,329,117
Net Assets, End of Year	$ 1,816,469	$ 283,840	$ 2,100,309

2018		
Without Donor Restrictions	With Donor Restrictions	Total
947,931	603,623	$ 1,551,554
938,727	-	938,727
(201,738)	-	(201,738)
561,970	-	561,970
4,481	-	4,481
2,251,371	603,623	2,854,994
20,000	-	20,000
9,711	-	9,711
-	-	-
-	-	-
1,624	-	1,624
513,583	(513,583)	-
544,918	(513,583)	31,335
2,796,289	90,040	2,886,329
1,760,752	-	1,760,752
182,277	-	182,277
400,830	-	400,830
2,343,859	-	2,343,859
19,570	-	19,570
2,363,429	-	2,363,429
432,860	90,040	522,900
1,733,052	73,165	1,806,217
$ 2,165,912	$ 163,205	$ 2,329,117

The accompanying Notes are an integral part of these financial statements

There With Care

Statements of Functional Expenses

Years ended December 31	2019			
		Supporting Services		
	Program Services	General and Administrative	Fundraising	Total Expenses
Salaries	$ 859,935	$ 139,043	$ 323,022	$ 1,322,000
Payroll taxes and benefits	123,982	22,798	64,063	210,843
Total personnel	983,917	161,841	387,085	1,532,843
Parent and Sibling Program	278,679	-	-	278,679
Family Meal Program	275,554	-	-	275,554
Other Programs	131,492	-	-	131,492
Home Maintenance Program	130,203	-	-	130,203
Rent	87,409	5,121	9,089	101,619
Transportation Program	99,654	-	-	99,654
Office expenses	30,233	2,996	49,005	82,234
Information technology	26,270	3,397	4,979	34,646
Utilities	18,984	1,057	1,871	21,912
Professional services	-	19,895	-	19,895
Automobile expenses	17,648	-	-	17,648
Repairs and maintenance	11,226	1,615	1,982	14,823
Grant consulting	-	-	14,200	14,200
Chapter expansion	-	12,263	-	12,263
Other	-	1,529	7,148	8,677
Bank and investment fees	-	8,664	-	8,664
Insurance	3,694	4,267	-	7,961
Volunteer expenses	7,281	-	-	7,281
Total expenses before depreciation	2,102,244	222,645	475,359	2,800,248
Depreciation	32,193	4,123	3,330	39,646
Total expenses	$ 2,134,437	$ 226,768	$ 478,689	$ 2,839,894

2018

Program Services	Supporting Services General and Administrative	Fundraising	Total Expenses
$ 614,662	$ 99,078	$ 259,702	$ 973,442
88,912	25,878	64,002	178,792
703,574	124,956	323,704	1,152,234
241,936	-	-	241,936
316,197	-	-	316,197
71,641	-	-	71,641
111,191	-	-	111,191
92,383	5,271	7,736	105,390
109,761	-	-	109,761
28,402	5,579	46,089	80,070
23,029	6,394	11,171	40,594
17,352	2,642	4,034	24,028
-	12,932	-	12,932
-	-	-	-
10,361	1,773	2,255	14,389
-	-	-	-
-	6,043	-	6,043
-	2,930	3,137	6,067
-	6,277	-	6,277
1,228	4,163	-	5,391
7,617	-	-	7,617
1,734,672	178,960	398,126	2,311,758
26,080	3,317	2,704	32,101
$ 1,760,752	$ 182,277	$ 400,830	$ 2,343,859

The accompanying Notes are an integral part of these financial statements

There With Care

Statements of Cash Flows

Increase (Decrease) in Cash and Cash Equivalents

Years ended December 31	2019	2018
Cash Flows From Operating Activities		
Change in net assets	**$ (228,808)**	$ 522,900
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation	**39,646**	32,101
In-kind contributions in inventory	**(165,015)**	(67,045)
Noncash investing activities	**(51,275)**	19,570
Increase from changes in assets and liabilities		
Pledges receivable	**(15,522)**	5,586
Inventory	**175,404**	(5,081)
Prepaid expenses and other current assets	**3,002**	(15,110)
Accounts payable	**(3,465)**	1,566
Accrued compensation and benefits	**81,118**	7,675
Deferred revenue	**125,000**	-
Net cash provided (used) by operating activities	**(39,915)**	502,162
Cash Flows From Investing Activities		
Proceeds from sales and maturities of investments	**461,572**	-
Purchases of investments	**(486,854)**	(1,102,853)
Purchases of equipment	**(83,440)**	(66,238)
Net cash used by investing activities	**(108,722)**	(1,169,091)
Net Decrease in Cash and Cash Equivalents	**(148,637)**	(666,929)
Cash and Cash Equivalents, Beginning of Year	**1,022,504**	1,689,433
Cash and Cash Equivalents, End of Year	**$ 873,867**	$ 1,022,504

The accompanying Notes are an integral part of these financial statements

Note 1 - Nature of Organization and Significant Accounting Policies

Nature of Organization. There With Care ("the Organization") is a Colorado non-profit corporation that was incorporated in 2005 to provide a range of thoughtful and fundamental services to families and children during the critical phase of a medical crisis. The Organization serves primarily the Boulder County and metro-Denver regions.

There With Care serves families with critically ill children by providing basic needs programs that offset financial, economic, and emotional stresses that families experience during a medical crisis. With the help of 900 multi-generational volunteers and dozens of local business partners, There With Care serves an average 150-160 families daily. Since 2005, thousands of families have benefitted from There With Care's programs. Families are referred by a licensed social worker at one of 15 area hospitals and hospice agencies. The program goals are to give a family more time together, and to mitigate the stresses that can overwhelm a family during a fragile time. There With Care supports families from the time of diagnosis until the medical crisis has been stabilized. While carefully listening to families in crisis, the overarching goal is to thoughtfully deliver meaningful care to families when they need it most.

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

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.

Net Asset Classification. The Organization distinguishes between contributions received for each net asset category in accordance with donor-imposed restrictions. The Organization complies with established standards for external reporting by not-for-profit organizations, which requires that resources be classified for reporting purposes into two net asset categories according to externally (donor) imposed restrictions. The two net asset categories are as follows:

Net Assets Without Donor Restrictions. Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the board of directors.

Net Assets With Donor Restrictions. Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity. As of December 31, 2019 and 2018, the Organization does not have any funds that are restricted in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Note 1 - Nature of Organization and Significant Accounting Policies (continued)

Cash and Cash Equivalents. The Organization considers all highly liquid debt instruments with maturities of three months or less to be cash equivalents. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Investments. The Organization's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Organization's management determines the valuation policies utilizing information provided by the investment custodian.

Fair Value Measurements. The Organization reports using fair value measurements, which among other things requires enhanced disclosures about investments that are measured and reported at fair value and establishes a framework for measuring fair value. The 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 below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

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

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's 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 measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Equity Securities. The Organization values equity securities with readily determinable market values at fair value as determined by quoted market prices on national securities exchanges valued at the closing price on the last business day of the fiscal year. Securities traded on the over-the-counter market are valued at the last reported bid price.

Note 1 - Nature of Organization and Significant Accounting Policies (continued)

Debt Securities. The Organization values debt securities with readily determinable market values at fair value as determined by quoted market prices on national securities exchanges valued at the closing price on the last business day of the fiscal year. Securities traded on the over-the-counter market are valued at the last reported bid price.

Certificates of Deposit. The Organization values certificates of deposit at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Early withdrawal charges may apply in the event the instruments are liquidated prior to their scheduled maturity date.

There have been no changes in the methodologies used at December 31, 2019 and 2018.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation method is 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.

In general, investments are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the investment balances and the amounts reported in the statements of financial position.

Promises to Give. Unconditional promises to give (pledges) are recognized as revenues in the period received. Pledges receivable are recorded at the amount the Organization expects to receive, allowing for estimated uncollectible pledges. The allowance for uncollectible pledges is estimated based on management's review of specific pledges outstanding. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Inventory. Inventory consists of food products, stored value cards for gasoline, bags assembled for various individual and family needs, books, safety products, and other supplies and materials. Inventory is stated at the lower of cost or fair value on the date of donation using the first-in, first-out method, or at market.

Equipment. It is the Organization’s policy to capitalize equipment at cost for purchases over $1,000, while repair and maintenance items are charged to expense. Donations of property and equipment are capitalized at their estimated fair value at the date of gift. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Equipment is depreciated using straight-line methods over the estimated useful lives of the assets, which is generally two to seven years. Depreciation expense for the years ended December 31, 2019 and 2018 was $39,646 and $32,101, respectively.

Amortization of equipment under capital lease is included in depreciation expense.

Note 1 - Nature of Organization and Significant Accounting Policies (continued)

Impairment of Long-Lived Assets. In the event that facts and circumstances indicate that equipment, or other assets, may be impaired, an evaluation of recoverability would be performed. If an evaluation is required, the estimated future undiscounted cash flows associated with the asset are compared to the asset's carrying amount to determine if a write-down to market value would be necessary. No impairment losses were recorded during the years ended December 31, 2019 and 2018.

Revenue Recognition. Payments received for sponsorships that are reciprocal in nature are deferred and recognized as the events occur and services are rendered.

Contributions. Contributions are recognized when the donation is received. Donor-restricted contributions are reported as increases in net assets with restrictions upon receipt of the pledge or contribution. When a restriction expires, net assets with restrictions are reclassified to net assets without restrictions.

Refundable Advances. Grant funding received in advance of incurring related expenses are considered refundable advances and are deferred upon receipt. Revenue is recognized as the related costs are incurred.

Contributed Services. Contributed services are recognized if the services received satisfy the criteria for recognition under accounting principles generally accepted in the United States of America. The contributions of services are recognized if services received (a) create or enhance non-financial 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.

Functional Allocation of Expenses. Direct expenses have been allocated to the applicable program for which the expense was incurred. Indirect expenses have been allocated between program and supporting services based on an analysis of personnel time and space utilized for the related activities.

Income Taxes. The Organization is a nonprofit corporation exempt from income taxes as described in Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as other than a private foundation. Accordingly, no provision for income taxes has been made.

The Organization utilizes the provisions of ASC 740, pertaining to accounting for uncertainty in income taxes. The pronouncement requires the use of a more-likely-than-not recognition criteria before and separate from the measurement of a tax position. An entity shall initially recognize the financial statement effects of a tax position when it is more likely than not, based on the technical merits, that the position will be sustained upon examination. With respect to the organization, this would primarily relate to the determination of unrelated business taxable income and to the maintenance of its tax exempt status.

Note 1 - Nature of Organization and Significant Accounting Policies (continued)

Management has evaluated the adopted policies and procedures that have been implemented to provide assurance that income is properly characterized and activities that jeopardize its tax exempt status are within limits established under existing tax code and regulations. Management has determined the effects of uncertain tax positions are not material to the Organization for recognition or disclosure in the accompanying financial statements and, accordingly, no income tax liability has been recorded for uncertain income tax positions in the accompanying financial statements.

Income tax years ending December 31, 2016 through the current year are open for examination. Penalties and interest may be assessed on income taxes that are delinquent.

Concentrations. Cash is routinely maintained in excess of federally insured limits, and investments are held at a single brokerage.

The Organization's investments are held at a single brokerage. The brokerage is covered by SPIC insurance in amounts exceeding the investment balance.

The Organization receives broad-based community support, and large grants from a limited number of grantors. The grantors and purpose of the grants may vary from year to year, but the Organization relies on the grants to maintain services at the current levels.

Subsequent Events. The Organization evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through November 18, 2020, the date at which the financial statements were available for release.

Note 2 - Liquidity and Available Resources

The following represents the Organization's financial assets for the years ended December 31:

	2019	2018
Financial assets at year end		
Cash and cash equivalents	**$ 873,867**	$ 1,022,504
Investments	**1,159,840**	1,083,283
Accounts receivable	**15,522**	-
Total financial assets	**2,049,229**	2,105,787
Less amounts not available to be used within one year		
Board designated funds for expansion	**116,878**	250,000
Donor restricted funds for specified purpose	**283,840**	163,205
	400,718	413,205
Financial assets available to meet general expenditures expenditures over the next twelve months	**$ 1,648,511**	$ 1,692,582

Note 2 - Liquidity and Available Resources (continued)

In alignment with non-profit best practices, the Organization strives to reach a one-year reserve of operating funds to maintain good financial health. This best practice is to protect the vulnerabilities of the Organization from unknown risks caused by financial, environmental or other unknown events that could put the organization in jeopardy of long-term sustainability.

There With Care receives 24% of the annual revenue in the first six months of each year. The remaining generated revenue of 76% is received in the second half of each year, through the fall Annual Signature Events and the year-end Annual Giving Campaigns.

The Organization supports families and children facing a life-threatening illness. To do this, the Organization relies on philanthropy to accomplish fundraising goals, and does not have a revenue stream generated through program offerings. The Organization achieves the fundraising goals by nurturing meaningful relationships with individual supporters, foundations and business partners to ensure a balance of consistent incoming revenue.

The Organization builds community around each family in a medical crisis. The Organization relies on an average of $550,000 annually of in-kind program Items to deliver this care to families. To do this, the Organization facilitates more than 100 community events each year, bringing together the community to collect hundreds of thousands of dollars in diapers, food, cleaning supplies, and other program items. These donated items help to significantly reduce the annual program expenses, and increase the awareness and engagement by the community to support the mission of There With Care.

Note 3 - Investments

The following table sets forth the unrealized gains and (losses) and estimated fair value of the Organization's investments at December 31, 2019:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Certificates of deposit	$ 299,426	$ 1,095	$ -	$ 300,521
Debt securities,				
corporate bonds	462,426	6,298	(1,273)	467,451
Equity securities,				
U.S. stocks	159,879	29,313	(1,638)	187,554
Non-U.S. stocks	38,277	6,471	(2,073)	42,675
Cash at brokerage	161,639	-	-	161,639
	$ 1,121,647	$ 43,177	$ (4,984)	$ 1,159,840

Note 3 - Investments (continued)

The following table sets forth the unrealized losses and estimated fair value of the Organization's investments at December 31, 2018:

	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Certificates of deposit	$ 395,582	$ -	$ (386)	$ 395,196
Debt securities,				
corporate bonds	503,959	-	(8,049)	495,910
Equity securities,				
U.S. stocks	177,003	-	(10,102)	166,901
Non-U.S. stocks	19,922		(1,033)	18,889
Cash at brokerage	6,387	-	-	6,387
	$ 1,102,853	$ -	$ (19,570)	$ 1,083,283

Proceeds from the sales of equity securities totaled $20,824 during the year ended December 31, 2019, resulting in a realized gain on the sale of securities of $1,214. Proceeds from the maturities of certificates of deposit and bonds totaled $596,000. The investments were initially purchased in November and December 2018, and there were no sales of investments in 2018.

Investment income (loss) is as follows for the years ended December 31:

	2019	2018
Interest on cash and cash equivalents	**$ 516**	$ 6,640
Interest on investments	**21,054**	2,724
Dividends	**5,534**	347
Realized gain on investments	**1,214**	-
Unrealized gain (loss) on investments, net	**51,638**	(19,570)
Investment fees	**(1,583)**	(218)
	$ 78,373	$ (10,077)

Note 4 - Fair Values

The following table sets forth by level, within the fair value hierarchy, assets valued by the Organization, at fair value, on a recurring basis as of December 31, 2019:

	Level 1	**Level 2**	**Level 3**	**Total**
Certificates of deposit	**$ -**	**$ 300,521**	**$ -**	**$ 300,521**
Debt securities,				
corporate bonds	**467,451**	**-**	**-**	**467,451**
Equity securities,				
U.S. stocks	**187,554**	**-**	**-**	**187,554**
Non-U.S. stocks	**42,675**	**-**	**-**	**42,675**
Cash at brokerage	**161,639**	**-**	**-**	**161,639**
In-kind contributions	**-**	**517,503**	**-**	**517,503**
	$ 859,319	**$ 818,024**	**$ -**	**$ 1,677,343**

Note 4 - Fair Values (continued)

The following table sets forth by level, within the fair value hierarchy, assets valued by the Organization, at fair value, on a recurring basis as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Certificates of deposit	$ -	$ 395,196	$ -	$ 395,196
Debt securities,				
corporate bonds	495,910	-	-	495,910
Equity securities,				
U.S. stocks	166,901	-	-	166,901
Non-U.S. stocks	18,889	-	-	18,889
Cash at brokerage	6,387	-	-	6,387
In-kind contributions	-	566,451	-	566,451
	$ 688,087	$ 395,196	$ -	$ 1,083,283

Nonrecurring contributions consist of food and other inventory items, and services. Food is valued on a per pound basis using a nationally recognized source. Contributions of other in-kind inventory items and services are estimated based on the purchase cost of comparable items. All in-kind contributions are valued using Level 2 inputs.

Changes in Fair Value Levels. The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Organization evaluated the significance of transfers between levels based upon the nature of the financial instruments and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2019 and 2018, there were no significant transfers in or out of fair value levels.

Note 5– Refundable Advances

During December 2019, the Organization received grant proceeds of $125,000 for mental health counseling for families served. The grant contains performance provisions pertaining to the number of families served and funds expended. The Organization has recorded the funds received as refundable advances in the accompanying statement of financial position at December 31, 2019 .

Note 6– Lease Obligations and Subsequent Event

Capital Lease. The Organization leases office equipment under a noncancelable capital lease obligation. Cost of the equipment and accumulated amortization under capital lease totals $13,967 and $233, respectively, at December 31, 2019.

Note 6– Lease Obligations and Subsequent Event (continued)

Future minimum lease payments under the capital lease at December 31, 2019 are $3,108 per year for 2020 through 2024, and $777 thereafter.

Operating Leases. The Organization leases a building in Boulder, Colorado under a noncancelable operating lease. The lease requires monthly base rent payments of $6,035, and requires the Organization to pay common area costs. The lease expired in February 2020, and was extended to February 2025. Rent expense under the lease totaled $69,927 and $75,011, including common area costs, for the years ended December 31, 2019 and 2018, respectively.

The Organization leases facilities in Denver, Colorado under an operating lease that expired in May 2017 and has continued on an informal month-to-month basis. The lease requires monthly rent payments of $1,928, and requires the Organization to pay common area costs. Rent expense under the lease totaled $23,258 and $24,515 for the years ended December 31, 2019 and 2018, respectively.

Future annual minimum base lease payments required under the noncancelable operating lease, including the extension, are as follows at December 31, 2019:

Year	Amount
2020	$ 47,072
2021	48,828
2022	50,534
2023	52,300
2024	64,126
Thereafter	11,072
	$ 273,932

Note 7 - Net Assets With Restrictions

The following summarizes the changes in net assets with restrictions for the years ended December 31, 2019:

	Balance January 1, 2019	**Receipts**	**Releases**	**Balance December 31 2019**
Funeral Assistance Program	**$ 81,913**	**$ 13,438**	**$ (20,873)**	**$ 74,478**
Family Assistance Program	**35,340**	**115,000**	**(100,646)**	**49,694**
Sibling Program	**13,829**	**8,316**	**(7,050)**	**15,095**
Care Letters Program	**3,452**	**3,383**	**(1,200)**	**5,635**
Kyra Cares Program	**28,212**	**12,329**	**(4,528)**	**36,013**
Operational support	**459**	**258,828**	**(156,362)**	**102,925**
	$ 163,205	**$ 411,294**	**$ (290,659)**	**$ 283,840**

Note 7 - Net Assets With Restrictions (continued)

The following summarizes the changes in net assets with restrictions for the years ended December 31, 2018:

	Balance January 1, 2018	Receipts	Releases	Balance December 31 2018
Funeral Assistance Program	$ 40,567	$ 51,805	$ (10,459)	$ 81,913
Family Assistance Program	7,464	102,662	(74,786)	35,340
Sibling Program	7,675	42,738	(36,584)	13,829
Care Letters Program	2,686	3,500	(2,734)	3,452
Kyra Cares Program	13,490	19,963	(5,241)	28,212
Operational support	1,283	382,955	(383,779)	459
	$ 73,165	$ 603,623	$ (513,583)	$ 163,205

Note 8 - Special Events

The Organization derived net revenue from the following special fundraising events for the year ended December 31:

	2019	2018
Signature Event		
Gross proceeds	**$ 611,880**	$ 585,870
Contributions, reported separately	**(311,116)**	(279,530)
Direct costs	**(144,595)**	(127,420)
Net revenue	**$ 156,169**	$ 178,920
Community Fundraisers		
Gross proceeds	**$ 296,807**	$ 632,387
Direct costs	**(13,217)**	(74,318)
Net revenue	**$ 283,590**	$ 558,069
Golf Tournaments		
Gross proceeds	**$ 150,155**	$ -
Direct costs	**(58,044)**	-
Net revenue	**$ 92,111**	$ -
Total Events		
Gross proceeds	**$ 1,058,842**	$ 1,218,257
Contributions, reported separately	**(311,116)**	(279,530)
Direct costs	**(215,856)**	(201,738)
Net revenue	**$ 531,870**	$ 736,989

Note 9 - Retirement Plan

The Organization has a retirement plan under Section 401(k) of the Internal Revenue Code. The plan covers substantially all employees ages 18 and older. The plan allows for elective contributions by the employees. The Organization does not make contributions to the plan.

Note 10 - Contribution of In-Kind Services

The Organization recorded in-kind services totaling $16,658 and $4,481 for the years ended December 31, 2019 and 2018, respectively. The services are charged to program services in the accompanying statement of activities and functional expenses.

Note 11 - Uncertainty and Subsequent Event

During 2020, a health care pandemic has occurred in the United States and internationally. In response to the crisis, the federal, state, and municipal governments have enacted various policies to curtail group gatherings until the risk has diminished. The economies in the United States and globally have been negatively impacted. Certain of the Organization’s activities have been interrupted, reformatted, or limited in allowable attendance. The federal government has enacted legislation, the CARES Act of 2020, to mitigate some of the negative impacts of the pandemic. The Organization has received a Payroll Protection Program loan under the new legislation, which is expected to be forgiven. No reliable estimate of the potential future financial impacts of this uncertainty on the Organization can be made at this time.

During April 2020, the Organization received proceeds of $241,200 from a Payroll Protection Program loan issued by Flatirons Bank. The note is unsecured and guaranteed U.S. Small Business Administration. The loan bears interest at 1%, and requires monthly payments commencing in October 2020, with maturity in April 2022. The loan is subject to forgiveness if the proceeds are expended for qualifying expenses, primarily payroll, and other conditions are met. The Organization estimates that most or all proceeds will be forgiven.