

OUR HOUSE GRIEF SUPPORT CENTER

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

For The Year Ended December 31, 2021

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
OUR HOUSE Grief Support Center

Opinion

We have audited the accompanying statements of OUR HOUSE Grief Support Center (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year 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 OUR HOUSE Grief Support Center as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in conformity 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 OUR HOUSE Grief Support Center and to meet 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 these 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 OUR HOUSE Grief Support Center's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 it 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 OUR HOUSE Grief Support Center'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 OUR HOUSE Grief Support Center'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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Expenses by Program is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Avery & Greig, LLP

Santa Monica, California
May 31, 2022

OUR HOUSE GRIEF SUPPORT CENTER, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2021

	NET ASSETS WITHOUT DONOR RESTRICTIONS	NET ASSETS WITH DONOR RESTRICTIONS	TOTAL
CURRENT ASSETS			
Cash and equivalents	\$ 2,103,824	\$ 726,514	\$ 2,830,338
Investments	10,733	-	10,733
Accounts receivable	2,501	-	2,501
Pledges receivable	-	49,000	49,000
Prepaid expenses	2,883	-	2,883
Total Current Assets	<u>2,119,941</u>	<u>775,514</u>	<u>2,895,455</u>
PROPERTY AND EQUIPMENT - net	12,455	-	12,455
OTHER ASSETS			
Deposits	16,754	-	16,754
Total Other Assets	<u>16,754</u>	<u>-</u>	<u>16,754</u>
TOTAL ASSETS	<u><u>\$ 2,149,150</u></u>	<u><u>\$ 775,514</u></u>	<u><u>\$ 2,924,664</u></u>
<u>LIABILITIES AND NET ASSETS</u>			
CURRENT LIABILITIES			
Accounts payable	\$ 1,118	\$ -	\$ 1,118
Credit card payable	4,401	-	4,401
Payroll taxes payable	3,309	-	3,309
Accrued compensation	53,770	-	53,770
Accrued expenses	6,890	-	6,890
Accrued vacation	96,731	-	96,731
Accrued social security taxes	17,669	-	17,669
Paycheck Protection Program loan	252,000	-	252,000
Deposits payable	330	-	330
Total Current Liabilities	<u>436,218</u>	<u>-</u>	<u>436,218</u>
NET ASSETS			
Without Donor Restrictions			
Designated for reserve operating fund	500,000	-	500,000
Undesignated	1,212,932	-	1,212,932
With Donor Restrictions	<u>-</u>	<u>775,514</u>	<u>775,514</u>
Total Net Assets	<u>1,712,932</u>	<u>775,514</u>	<u>2,488,446</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 2,149,150</u></u>	<u><u>\$ 775,514</u></u>	<u><u>\$ 2,924,664</u></u>

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

OUR HOUSE GRIEF SUPPORT CENTER, INC.
STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2021

	NET ASSETS WITHOUT DONOR RESTRICTIONS	NET ASSETS WITH DONOR RESTRICTIONS	Total
REVENUES:			
Support - community gifts and grants	\$ 602,973	\$ 493,486	\$ 1,096,459
Special events, net of direct expenses of \$133,691	633,568	-	633,568
Contributed services	386,666	-	386,666
Program receipts	177,556	-	177,556
Interest and dividends	4,543	-	4,543
Unrealized gains on investments	1,041	-	1,041
Paycheck Protection Program forgiveness	253,680	-	253,680
Net assets released from restrictions	<u>315,308</u>	<u>(315,308)</u>	<u>-</u>
TOTAL	2,375,335	178,178	2,553,513
OPERATING EXPENSES:			
Program services	1,956,476	-	1,956,476
Fundraising	210,576	-	210,576
Management and general	<u>146,752</u>	<u>-</u>	<u>146,752</u>
TOTAL	2,313,804	-	2,313,804
NON-OPERATING ACTIVITY:			
Loss on disposal of fixed assets	<u>(10,067)</u>	<u>-</u>	<u>(10,067)</u>
Increase/(decrease) in net assets	<u>51,464</u>	<u>178,178</u>	<u>229,642</u>
NET ASSETS:			
Beginning of year	<u>1,661,468</u>	<u>597,336</u>	<u>2,258,804</u>
End of year	<u>\$ 1,712,932</u>	<u>\$ 775,514</u>	<u>\$ 2,488,446</u>

The accompanying notes are an integral part of these statements.

OUR HOUSE GRIEF SUPPORT CENTER, INC.
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 229,642
Adjustments necessary to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	15,155
Unrealized gains on investments	(1,041)
Paycheck Protection Program forgiveness	(253,680)
Loss on disposal of fixed assets	10,067
Contribution of securities	(9,692)
<INCREASE>/DECREASE IN:	
Accounts receivable	(1,336)
Pledges receivable	(14,000)
Prepaid expenses	10,133
INCREASE/<DECREASE> IN:	
Accounts payable	(156,080)
Credit card payable	(4,717)
Accrued expenses	6,890
Payroll taxes payable	230
Accrued compensation	53,770
Accrued vacation	(9,528)
Accrued social security taxes	<u>(36,084)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(160,271)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sale of investments	<u>13,567</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>13,567</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Paycheck Protection Program loan proceeds	<u>252,000</u>
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>252,000</u>
Net increase in cash for the year	105,296
CASH, BEGINNING OF THE YEAR	<u>2,725,042</u>
CASH, END OF THE YEAR	<u>\$ 2,830,338</u>

The accompanying notes are an integral part of these statements.

OUR HOUSE GRIEF SUPPORT CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2021

	Program Services	Fundraising	General and Administrative	Total
Salaries	\$ 1,128,595	\$ 153,120	\$ 13,568	\$ 1,295,283
Payroll tax expense	86,314	11,362	1,064	98,740
Employee benefits	101,368	15,485	1,029	117,882
Advertising and marketing	25,794	2,434	-	28,228
Bank charges	-	-	26,222	26,222
Depreciation	-	-	15,155	15,155
Dues and subscriptions	160	-	-	160
Equipment rental	4,999	-	-	4,999
Insurance	18,717	2,340	4,876	25,933
Interest expense	-	-	1,890	1,890
Mileage and parking	1,129	-	-	1,129
Miscellaneous	-	517	1,552	2,069
Occupancy	69,754	11,161	5,228	86,143
Professional services	15,460	2,856	66,755	85,071
Payroll processing fees	-	-	2,859	2,859
Postage and delivery	2,702	258	-	2,960
Printing and reproduction	1,037	173	-	1,210
Program activity supplies	61,815	-	-	61,815
Recruiting expenses	5,479	3,382	517	9,378
Relocation expenses	21,246	3,738	3,673	28,657
Repairs and maintenance	351	-	-	351
Staff training and development	7,103	1,173	-	8,276
Tax, license and permits	-	-	150	150
Telephone	13,279	2,213	2,214	17,706
Contributed services	386,666	-	-	386,666
Volunteer training expenses	1,232	-	-	1,232
Website expenses	3,276	364	-	3,640
Total	<u>\$ 1,956,476</u>	<u>\$ 210,576</u>	<u>\$ 146,752</u>	<u>\$ 2,313,804</u>
Percentage of total expenses	84.6%	9.1%	6.3%	100%

The accompanying notes are an integral part of these statements.

OUR HOUSE GRIEF SUPPORT CENTER
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ACTIVITIES

OUR HOUSE Grief Support Center (Organization) is a California nonprofit corporation founded in 1993 to provide grief support services through grief support groups, education and other resources. The Organization's support comes mainly from donor contributions and some fees for services and, in 2021, the Paycheck Protection Program loan forgiveness.

The OUR HOUSE Grief Support Center mission is to provide the community with grief support services, education, resources and hope. For over 26 years, the Organization has helped thousands of grieving children, teens and adults embark upon their journey to hope and healing. The Organization offers age and relationship specific grief support to adults and children ages 4 through 18. Groups are offered in English and Spanish. The Organization also offers school-based grief support groups, medical and professional education programs, on-site grief intervention for businesses and the community, grief support resources and referrals. The Organization runs Camp Erin-LA, a camp held two weekends every summer for grieving children.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Accounting and Reporting

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting.

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net Assets Without Donor Restrictions – these net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services and receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions and performing administrative functions.

Net Assets With Donor Restrictions – these net assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires, that is until the stipulated time restriction ends or the purpose of the restriction is accomplished, the net assets are restricted.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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 these estimates.

OUR HOUSE GRIEF SUPPORT CENTER
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions

Contributions are recorded as increases in net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature of any donor restrictions. In the absence of donor restrictions to the contrary, restrictions on contributions of property or equipment or on assets restricted to acquiring property or equipment expire when the property or equipment is placed in service. Unconditional promises to give ("Pledges") are recorded as income at their net realizable value in the year the promise is received. Unconditional promises to give are generally collectible in less than one year. Donated materials are valued at fair market value at the date donations are received.

Accounts Receivable

Accounts receivable consists of amounts for grief education. The Organization provides for uncollectible accounts receivable through the allowance method of accounting. Under this method, a provision for uncollectible accounts is charged to expense and the allowance account is increased based on past collection history and management's evaluation of accounts receivable. All amounts considered uncollectible are charged against the allowance account and recoveries of previously uncollectible accounts are added to the account. Management believes that all accounts receivable are fully collectible at December 31, 2021. Accordingly, there is no allowance for doubtful accounts receivable.

Pledges Receivable

Pledges receivable consists of amounts due from individuals, companies and foundations. Pledges receivable that are expected to be collected in future years are recorded at the present value of their net realizable value. Management does not record a discount on pledges receivable that are expected to be collected in future years if the discount is immaterial. The Organization provides for uncollectible pledges receivable through the allowance method of accounting. Under this method, a provision for uncollectible pledges is charged to expense and the allowance account is adjusted based on past collection history and management's evaluation of pledges receivable. All amounts considered uncollectible are charged against the allowance account and recoveries of previously uncollectible pledges are added to the account. Management has reviewed pledges receivable and believes all pledges are fully collectible at December 31, 2021. Accordingly, there is no allowance for uncollectible pledges.

Pledges receivable at December 31, 2021 are scheduled to be collected as follows:

Year ending December 31, 2022	\$ 49,000
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OUR HOUSE GRIEF SUPPORT CENTER
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

For purposes of the accompanying statement of cash flows, the Organization considers all financial instruments with a maturity of less than 6 months to be cash equivalents.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values at the Organization's fiscal year end. Gains and losses, both realized and unrealized, are included in the Statement of Activities, generally as increases or decreases in unrestricted net assets.

Investments consist of publicly traded equity securities.

Common stocks	\$ 10,733
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The fair values of investments are based on quoted market prices.

It is the Organization's policy to liquidate contributed securities as soon as practical in order to minimize exposure to market fluctuations and to maximize funds available for program services.

The fair value measurements authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, level 2 inputs consist of observable inputs other than quoted prices for identical assets, and level 3 inputs are unobservable and have the lowest priority. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Only Level 1 inputs were used to measure the values at December 31, 2021.

Accounting for Property and Equipment

Fixed assets are recorded at cost. Additions, renewals, and betterments are capitalized, whereas expenditures for maintenance and repairs are charged to expense. Depreciation has been recognized on the books of the Organization on a straight-line basis over the following estimated lives of assets:

Office equipment	5 years
Computer software	4 years
Furniture and fixtures	5 years

OUR HOUSE GRIEF SUPPORT CENTER
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributed Services

Contributed services are recognized at fair value when received if such services (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not donated. During the year ended December 31, 2021, the value of contributed services included in revenues and expenses in the accompanying financial statements amounted to \$386,666. This amount consists of skilled support group leaders and skilled Camp Erin volunteers of \$372,881 and \$13,785, respectively.

The Organization also receives a significant amount of contributed time from volunteers that does not meet the two recognition criteria described above. Accordingly, the value of this contributed time is not reflected in the accompanying financial statements.

Revenue Recognition

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. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), 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. If a restriction is fulfilled in the same period the contribution is received, the Organization reports the support as unrestricted.

Program receipts consist of fees for group support services and are recognized in the period in which the services are provided.

Paycheck Protection Program (PPP) loan proceeds received under the CARES Act were initially considered a conditional contribution and were recorded as a refundable advance. The Organization subsequently recognized grant revenue in accordance with guidance for conditional contributions; that is, once the measurable performance or other barrier and right of return of the PPP loan no longer existed. In July, 2021, the Organization received notification that the first draw PPP loan of \$252,000 and related accrued interest of \$1,680 had been fully forgiven. The forgiveness is reflected on the accompanying Statement of Activities Organization as "Paycheck Protection Program forgiveness."

Advertising Costs

Advertising costs are expensed as incurred.

OUR HOUSE GRIEF SUPPORT CENTER
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Allocation of Functional Expenses

A functional expense disclosure is included on page 6 of this report to disclose total expenses in a functional array so that readers are better able to understand and evaluate the Organization's overall cost of providing various programs and services. Directly identifiable expenses are charged to program and supporting services. Expenses related to more than one function are allocated to functions based on various factors including employee time and square footage of space occupied.

Income Taxes

The income and expenses of OUR HOUSE Grief Support Center are exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes is included in the financial statements. The Organization is not a private foundation as defined in Section 509(a) of the Code.

The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. All of the Organization's federal and California exempt organization returns are current. The Organization's federal exempt returns are subject to examination by the IRS generally for three years after they were filed and California exempt returns are subject to examination by the California Franchise Tax Board generally for four years after they were filed.

Date of Management's Review

Management has evaluated subsequent events through May 31, 2022, the date at which the financial statements were available to be issued. See Note 9 as it relates to subsequent events.

Risks and Uncertainties

The Organization's operations may be affected by the ongoing outbreak of COVID-19 which was declared a pandemic by the World Health Organization in March, 2020. Due to the pandemic, the Organization cancelled certain fundraising events. The Organization conducted the Gala Event in December, 2021. The ultimate disruption which may be caused by the outbreak is uncertain; however, it may result in a material adverse impact on the Organization's financial position, operations and cash flows. Possible effects may include, but are not limited to, disruption of the Organization's fundraising, absenteeism in the workforce, inability to conduct in-person grief counseling, and a decline in the value of assets held by the Organization. The financial impact, if any, cannot be estimated at this time.

OUR HOUSE GRIEF SUPPORT CENTER
NOTES TO FINANCIAL STATEMENTS

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment at December 31, 2021 consists of the following:

Office equipment	\$ 112,779
Computer software	20,859
Furniture and fixtures	<u>55,523</u>
Less: accumulated depreciation	<u>(176,706)</u>
Net property and equipment	<u>\$ 12,455</u>

NOTE 4 - LOAN PAYABLE

In March, 2021, the Organization received a second draw Paycheck Protection Program (PPP) loan in the amount of \$252,000. The PPP loan, administered by the Small Business Administration (SBA), bears interest at a fixed rate of 1.0% per annum, has a term of two years, and is unsecured and guaranteed by the SBA. Interest accrues on the loan beginning with the initial disbursement. The loan and accrued interest are forgivable if the proceeds are used for eligible purposes. Eligible purposes include payroll costs, group healthcare benefits costs, rent and utilities. Payments of principal and interest are deferred until the lender's determination of the amount of forgiveness applied for by the borrower is approved by the SBA.

The Organization intends to apply for forgiveness of the PPP loan with respect to the eligible expenses incurred. To the extent that all or part of the PPP loan is not forgiven, the Organization will be required to pay interest on the PPP loan at a rate of 1.0% per annum. Management believes that substantially all of the PPP loan will be forgiven.

At December 31, 2021 the total outstanding balance of the PPP loan and related accrued interest was \$253,890.

NOTE 5 - NET ASSETS WITH DONOR RESTRICTIONS

The Organization's statement of financial position includes net assets to be used for the following future purposes:

In-house children	\$ 552,617
Spanish satellite	125,747
School	39,668
Camp Erin	36,032
Health Equity	17,950
Technology	<u>3,500</u>
Total	<u>\$ 775,514</u>

OUR HOUSE GRIEF SUPPORT CENTER
NOTES TO FINANCIAL STATEMENTS

NOTE 6 - DESIGNATION OF NET ASSETS WITHOUT DONOR RESTRICTIONS

The Board of Directors has established reserve funds totaling \$500,000 to cover four months of operating expenses. It is the Board's intention that the reserve fund assist in providing stability during unexpected cash flow shortages, expenses, or losses.

NOTE 7 - CONCENTRATIONS OF CREDIT RISK

The Organization maintains cash balances at various financial institutions. Accounts at the institutions are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Balances generally exceed those limits.

NOTE 8 - LEASES

The Organization leases office space in Los Angeles and Woodland Hills, California under non-cancelable operating lease agreements.

In March, 2021, the Organization negotiated an early lease termination for the West Los Angeles location. The termination agreement provided for a \$20,590 reduction of the accrued rent liability. Of that amount, \$10,619 related to the Organization's occupancy in 2021 and the remaining \$9,971 reflected a reduction of the 2020 rental expense. The Organization vacated the property in May, 2021.

In April, 2021, the Organization renegotiated its month-to-month lease for the Woodland Hills property, securing COVID-19 related rent forgiveness of \$26,497 and an extension of the term to February, 2022. Subsequent to year end, the Organization signed an additional extension to February, 2023, with no additional rental concession.

Minimum future annual rental payments required under the original lease and subsequent renewal as of December 31, 2021 are as follows:

2022	\$	55,888
2023		9,218

Rent expense for the year ended December 31, 2021 amounted to \$77,768.

NOTE 9 - SUBSEQUENT EVENT

On April 6, 2022, the Organization entered into a non-cancelable operating lease for office space in Los Angeles, California. The lease has an initial term of approximately seven years and is expected to commence August 1, 2022. The base rent under the agreement is approximately \$232,000 per year for the first year, escalating 3% annually thereafter over the initial term. The lease is subject to additional charges for property management, common area maintenance and other costs.

OUR HOUSE GRIEF SUPPORT CENTER
NOTES TO FINANCIAL STATEMENTS

NOTE 9 - SUBSEQUENT EVENT (Continued)

Future minimum payments under the lease are as follows:

2022	\$	96,938
2023		235,559
2024		242,626
2025		249,905
2026		257,402
Thereafter		<u>986,382</u>
Total	\$	<u><u>2,068,812</u></u>

NOTE 10 - LIQUIDITY AND AVAILABILITY

The Organization is significantly supported by contributions. For those contributions with donor restrictions, the Organization maintains sufficient resources to meet its responsibilities to its donors. The Organization's liquidity management policy structures its remaining financial assets to be available for operations as its general expenditures, liabilities and other obligations come due.

The following reflects the Organization's financial assets reported on the statement of financial position, reduced by amounts not available for general use or within one year because of contractual or donor-imposed restrictions. Consequently, amounts available exclude net assets with donor restrictions (see Note 5) as of December 31, 2021.

Liquidity of financial assets is as follows:

Cash and cash equivalents	\$	2,830,338
Investments		10,733
Accounts receivable		2,501
Pledges receivable due in one year		<u>49,000</u>
Total financial assets		2,892,572
Less: assets with donor restrictions		<u>(775,514)</u>
Financial assets available to meet cash needs for general expenditures within one year	\$	<u><u>2,117,058</u></u>

OUR HOUSE GRIEF SUPPORT CENTER
NOTES TO FINANCIAL STATEMENTS

NOTE 11 - EMPLOYEE SAVINGS PLAN

The Organization has established a 403(b) savings plan covering substantially all employees. Employees may defer current compensation into the plan within Internal Revenue Service limitations. The Organization made no contribution to the plan for the year ended December 31, 2021.

NOTE 12 - RECENTLY ADOPTED ACCOUNTING STANDARD

The Organization adopted Accounting Standards Update 2014-09 – *Revenue from Contracts with Customers (Topic 606)*, as amended as management believes the standard improves the usefulness and understandability of the Organization's financial reporting.

Analysis of various provisions of this standard resulted in no significant changes in the way the Organization recognizes revenue. The presentation and disclosures of revenue have been enhanced in accordance with the standard.

SUPPLEMENTAL INFORMATION

OUR HOUSE GRIEF SUPPORT CENTER, INC.
SUPPLEMENTAL INFORMATION - SCHEDULE OF EXPENSES BY PROGRAM
For the Year Ended December 31, 2021

	In-House Children's Program	Children's School Program	Camp Erin	Adult Program	Satellite Program	Community Education	Total
Salaries	\$ 109,459	\$ 153,222	\$ 157,738	\$ 416,822	\$ 152,088	\$ 139,266	\$ 1,128,595
Payroll tax expense	8,096	11,360	11,859	32,796	11,168	11,035	86,314
Employee benefits	8,734	13,943	14,642	39,304	12,544	12,201	101,368
Advertising and marketing	3,046	3,050	3,046	3,043	10,563	3,046	25,794
Dues and subscriptions	24	24	24	40	48	-	160
Equipment rental	999	1,000	999	1,000	1,001	-	4,999
Insurance	3,892	2,851	3,290	6,346	2,201	137	18,717
Mileage and parking	352	420	350	-	6	1	1,129
Occupancy	11,251	5,219	11,197	23,204	13,664	5,219	69,754
Professional services	3,092	3,092	3,092	3,092	3,092	-	15,460
Postage and delivery	1,188	358	258	258	282	358	2,702
Printing and reproduction	173	173	172	173	173	173	1,037
Program activity supplies	4,297	7,530	31,969	8,532	5,487	4,000	61,815
Recruiting expenses	993	993	993	993	1,507	-	5,479
Relocation expenses	3,541	3,541	3,541	3,541	3,541	3,541	21,246
Repairs and maintenance	70	69	70	70	72	-	351
Staff training and development	1,732	1,179	1,079	2,052	878	183	7,103
Telephone	625	3,802	2,213	2,213	2,213	2,213	13,279
Contributed services	51,576	77,609	13,785	229,182	14,514	-	386,666
Volunteer training expenses	216	772	96	122	26	-	1,232
Website expenses	364	364	364	364	1,456	364	3,276
TOTAL	\$ 213,720	\$ 290,571	\$ 260,777	\$ 773,147	\$ 236,524	\$ 181,737	\$ 1,956,476

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