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# **SAN FRANCISCO CASA**

## **FINANCIAL STATEMENTS**

**June 30, 2022**

**(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2021)**

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**CROSBY & KANEDA**

Certified Public Accountants  
for Nonprofit Organizations

# SAN FRANCISCO CASA

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**INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of  
San Francisco CASA  
San Francisco, California

**Opinion**

We have audited the accompanying financial statements of San Francisco CASA (the Organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, cash flows and functional expenses, 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 San Francisco CASA as of June 30, 2022, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we: Exercise professional judgment and maintain professional skepticism throughout the audit. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed. Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements. Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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 Summarized Comparative Information**

We have previously audited the Organization's 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 14, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Oakland, California

October 10, 2022

**SAN FRANCISCO CASA**

**Statement of Financial Position**  
**June 30, 2022**  
**(With Comparative Totals as of June 30, 2021)**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
Assets		
Cash and cash equivalents	\$ 2,610,584	\$ 3,546,602
Investments (Note 3)	2,203,185	756,791
Accounts receivable	160,687	206,117
Contributions receivable, net (Note 5)	134,048	29,383
Prepaid expenses, deposits and other assets	24,858	75,719
Property and equipment, net	-	17,659
Total Assets	<u>\$ 5,133,362</u>	<u>\$ 4,632,271</u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable and accrued expenses	\$ 140,441	\$ 45,760
Accrued vacation	71,872	76,901
Total Liabilities	<u>212,313</u>	<u>122,661</u>
Net Assets		
Without donor restrictions (Note 8)	3,251,717	3,049,285
With donor restrictions (Note 9)	1,669,332	1,460,325
Total Net Assets	<u>4,921,049</u>	<u>4,509,610</u>
Total Liabilities and Net Assets	<u>\$ 5,133,362</u>	<u>\$ 4,632,271</u>

See Notes to the Financial Statements

**SAN FRANCISCO CASA**

**Statement of Activities  
For the Year Ended June 30, 2022  
(With Comparative Totals for the Year Ended June 30, 2021)**

	Without Donor Restrictions	With Donor Restrictions	Total	
			2022	2021
<b>Support and Revenue</b>				
Support				
Individual and community	\$ 685,234	\$ 423,385	\$ 1,108,619	\$ 858,027
Government	713,348	15,363	728,711	850,715
Foundation	494,000	72,000	566,000	477,015
Corporate and other	93,868		93,868	91,380
Special events, net (Note 10)	883,127		883,127	823,622
Total Support	2,869,577	510,748	3,380,325	3,100,759
Revenue				
Investment activity	(283,541)		(283,541)	7,597
Other	5,027		5,027	1,326
Total Revenue	(278,514)	-	(278,514)	8,923
Paycheck Protection Program			-	263,826
Support provided by expiring time and purpose restrictions	301,741	(301,741)	-	-
Total Support and Revenue	2,892,804	209,007	3,101,811	3,373,508
<b>Expenses</b>				
Program	2,136,896		2,136,896	1,731,439
Management and general	280,968		280,968	140,850
Fundraising	272,508		272,508	276,544
Total Expenses	2,690,372	-	2,690,372	2,148,833
Change in Net Assets	202,432	209,007	411,439	1,224,675
Net Assets, beginning of year	3,049,285	1,460,325	4,509,610	3,284,935
Net Assets, end of year	\$ 3,251,717	\$ 1,669,332	\$ 4,921,049	\$ 4,509,610

See Notes to the Financial Statements

**SAN FRANCISCO CASA**

**Statement of Cash Flows  
For the Year Ended June 30, 2022  
(With Comparative Totals for the Year Ended June 30, 2021)**

	2022	2021
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ 411,439	\$ 1,224,675
Adjustments to reconcile change in net assets to cash provided (used) by operating activities:		
Depreciation	17,659	17,660
Investment activity, net	283,541	(3,414)
Change in assets and liabilities:		
Accounts receivable	45,430	(100,932)
Contributions receivable	(104,665)	(20,506)
Prepaid expenses, deposits, and other assets	50,861	888
Accounts payable and accrued expenses	94,681	1,411
Accrued vacation	(5,029)	10,954
Deferred revenue	-	(17,986)
Net cash provided (used) by operating activities	793,917	1,112,750
<b>Cash flows from investing activities:</b>		
Proceeds from investments	270,065	514,267
Purchases of investments	(2,000,000)	-
Net cash provided (used) by investing activities	(1,729,935)	514,267
Net change in cash and cash equivalents	(936,018)	1,627,017
Cash and cash equivalents, beginning of year	3,546,602	1,919,585
Cash and cash equivalents, end of year	\$ 2,610,584	\$ 3,546,602

See Notes to the Financial Statements

**SAN FRANCISCO CASA**

**Statement of Functional Expenses  
For the Year Ended June 30, 2022  
(With Comparative Totals for the Year Ended June 30, 2021)**

	Program	Management and General	Fundraising	Total	
				2022	2021
Salaries	\$ 1,228,970	\$ 127,951	\$ 193,061	\$ 1,549,982	\$ 1,343,128
Employee benefits	103,842	10,811	16,313	130,966	107,449
Payroll taxes	96,645	10,062	15,182	121,889	107,976
Total Personnel	<u>1,429,457</u>	<u>148,824</u>	<u>224,556</u>	<u>1,802,837</u>	<u>1,558,553</u>
Professional fees	67,362	74,517	-	141,879	117,865
Advertising and promotion	335,918	-	-	335,918	172,322
Occupancy	105,248	10,088	10,088	125,424	127,056
Informational technology	11,821	-	-	11,821	18,154
Travel and meals	8,290	-	-	8,290	4,209
Postage, printing and copying	18,663	-	-	18,663	6,025
Supplies and office expenses	39,260	7,098	17,860	64,218	18,330
Conferences and meetings	29,169	8,455	-	37,624	10,930
Dues, subscriptions, and licenses	-	23,490	-	23,490	21,493
Insurance	-	8,393	-	8,393	7,565
Depreciation	17,659	-	-	17,659	17,660
Youth activities and supplies	37,748	-	-	37,748	33,709
Background clearance	15,540	-	-	15,540	21,121
Event expense	9,617	-	20,004	29,621	7,681
Other expenses	11,144	103	-	11,247	6,160
Expenses by function	<u>\$ 2,136,896</u>	<u>\$ 280,968</u>	<u>\$ 272,508</u>	<u>\$ 2,690,372</u>	<u>\$ 2,148,833</u>
Expenses reported on a net basis on Statement of Activities					
Event expenses - food and other	-	-	113,607	113,607	23,592
Total Expenses	<u>\$ 2,136,896</u>	<u>\$ 280,968</u>	<u>\$ 386,115</u>	<u>\$ 2,803,979</u>	<u>\$ 2,172,425</u>

See Notes to the Financial Statements



## SAN FRANCISCO CASA

### Notes to the Financial Statements For the Year Ended June 30, 2022 (With Comparative Totals for the Year Ended June 30, 2021)

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#### NOTE 1: NATURE OF ACTIVITIES

San Francisco CASA (SFCASA or the Organization) is a non-profit organization that was established to transform the lives of systems-involved and other vulnerable children, young adults, and their families by providing consistent, caring volunteer advocates trained to address each child's needs in the court and the community.

The Organization receives funding from foundation grants, private contributions, special events, and government contracts.

#### NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

##### **Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

##### **Net Assets**

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

*Net assets without donor restrictions* – are resources available to support operations. The only limits on the use of the net assets are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

*Net assets with donor restrictions* – are resources that are restricted by a donor for use for a particular purpose or in a particular period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature the Organization must continue to use the resources in accordance with the donor's instructions.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Net assets restricted for acquisition of building or equipment (or less commonly, the contribution of those net assets directly) are reported as net assets with donor restrictions until the specified asset is placed in service by the Organization, unless the donor provides more specific directions about the period of its use.

##### **Accounting for Revenue**

The Organization recognizes revenue as performance obligations are satisfied.

## SAN FRANCISCO CASA

### Notes to the Financial Statements For the Year Ended June 30, 2022 (With Comparative Totals for the Year Ended June 30, 2021)

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Revenue is recognized over time for cost reimbursement contracts as eligible expenses are incurred if other conditions of the contract are satisfied. Revenue from agreements that include milestones and milestone payments are recognized over time as milestones are reached. Revenue from agreements based on hourly rates are recognized over time as time is expended if the Organization expects it will have an enforceable right to payment for such amounts. Revenue is recognized based on estimated progress towards complete satisfaction of the performance obligation if the Organization can reasonably measure such progress. If the Organization's efforts are expended evenly throughout the performance period, the Organization may recognize revenue on a straight-line basis over such a period.

Revenue is recognized at a point in time when goods or services are provided to customers and the Organization is not required to provide additional goods or services or if the above criteria are not met.

The Organization tracks contract assets representing earned amounts that are not yet receivable separately from accounts receivable, if any. As a practical expedient the Organization disregards the effects of potential financing components if the period between payment and performance is one year or less.

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the donor specified the use of the related resources for a particular purpose or in a future period.

#### **Accounting for Contributions**

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as increases in net assets without donor restrictions unless the contributed assets are specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in net assets with donor restrictions. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due, and therefore are reported as restricted until payment is due, unless the contribution is clearly intended to support activities of the current fiscal year. Conditional promises are not recognized until they become unconditional, that is, until all conditions on which they depend are substantially met.

#### **Government**

Government grants are recognized when the qualifying costs are incurred for cost-reimbursement grants or contracts or when a unit of service is provided for performance grants.

#### **Accounts Receivable**

Accounts receivable are primarily unsecured non-interest-bearing amounts due from government funders on cost reimbursement agreements. The Organization considers all accounts receivable to be fully collectible at June 30, 2022. Accordingly, no allowance for doubtful accounts was deemed necessary. If amounts become uncollectible, they are charged to expense in the period in which that determination is made.

## SAN FRANCISCO CASA

### Notes to the Financial Statements For the Year Ended June 30, 2022 (With Comparative Totals for the Year Ended June 30, 2021)

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#### **Income Taxes**

The Internal Revenue Service and the California Franchise Tax Board have determined that the Organization is exempt from federal and state income taxes under IRC 501(c)(3) and California RTC 23701(d). The Organization has evaluated its current tax positions as of June 30, 2022 and is not aware of any significant uncertain tax positions for which a reserve would be necessary. The Organization's tax returns are generally subject to examination by federal and state taxing authorities for three and four years, respectively, after they are filed.

#### **Contributed Services**

Contributed services are reflected in the financial statements at the fair value of the services received only if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. There were no contributed services meeting these criteria for the year ended June 30, 2022.

#### **Estimates**

The preparation of financial statements in conformity with GAAP 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. Accordingly, actual results could differ from those estimates.

#### **Cash Equivalents**

The Organization considers money market funds and other highly liquid investments with original maturities of three months or less when purchased that are held in operating accounts to be cash equivalents.

#### **Property and Equipment**

All acquisitions of property and equipment in excess of \$2,500 and all expenditures for repairs and maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are stated at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives on the property and equipment. The Organization had no property and equipment that met this capitalization policy at June 30, 2022.

#### **Expense Recognition and Allocation**

The cost of providing the Organization's programs and other activities is summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions using a reasonable allocation method that is consistently applied as follows:

## SAN FRANCISCO CASA

### Notes to the Financial Statements For the Year Ended June 30, 2022 (With Comparative Totals for the Year Ended June 30, 2021)

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Salaries and wages, benefits, and payroll taxes are allocated based on timesheets prepared by all employees every pay period that are signed by the employee and approved by the employee's supervisor. Certain operations staff may allocate time to a shared cost pool which is then allocated on a pro-rata basis to the major functional expense categories.

Occupancy and depreciation are allocated based on the programs and supporting activities occupying the space, using staff allocations from timesheets.

Office expenses and supplies, insurance, and other expenses that cannot be directly identified are allocated on the basis of staff allocations for each program and supporting activity.

Management and general expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization.

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The Organization generally does not conduct fundraising activities in conjunction with its other activities.

All expenses and net losses are reported as decreases in net assets without donor restrictions.

#### **Prior Year Summarized Information**

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2021, from which the summarized information was derived.

#### **Change in Accounting Principle**

In September 2020, the FASB issued *ASU 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This update was designed to increase the transparency of contribution nonfinancial assets through enhancements to presentation and disclosure. The update requires that in-kind contributions be presented as a separate line on the statement of activities, disaggregate in-kind contributions by category, describe whether contributed nonfinancial assets were monetized or utilized, disclose policies for monetization rather than utilization (if any), donor imposed restrictions related to in-kind contributions and describe the valuation techniques used to arrive at a fair value measure of value of donated items. The Organization's adoption of this update did not have a material impact on the Organizations financial statements.

#### **Reclassifications**

Certain accounts in the prior year's summarized information have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

**SAN FRANCISCO CASA**

**Notes to the Financial Statements  
For the Year Ended June 30, 2022  
(With Comparative Totals for the Year Ended June 30, 2021)**

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**Subsequent Events**

The Organization has evaluated subsequent events and has concluded that as of October 10, 2022, the date that the financial statements were available to be issued, there were no significant subsequent events to disclose.

**NOTE 3: INVESTMENTS**

Investments consisted of the following as of June 30:

	<u>2022</u>	<u>2021</u>
Cash and cash equivalents	\$ 259,114	\$ 250,001
Certificates of deposit	245,080	506,790
Exchange-traded products	<u>1,698,991</u>	<u>-</u>
Total	<u>\$ 2,203,185</u>	<u>\$ 756,791</u>

**NOTE 4: FAIR VALUE MEASUREMENTS**

The Organization determines the fair values of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level 2 - Inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the assets or liability.

Investments were valued at fair value based on the following inputs as of June 30, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Cash and cash equivalents	\$ 259,114	\$ -	\$ 259,114
Certificates of deposit	-	245,080	245,080
ETFs			
Bond fund	708,710	-	708,710
Equity fund	<u>990,281</u>	<u>-</u>	<u>990,281</u>
Total	<u>\$ 1,958,105</u>	<u>\$ 245,080</u>	<u>\$ 2,203,185</u>

*Certificates of Deposit* – The Organization invests in brokered certificates of deposit within its investment account. The Organization values such certificates at the market value shown on its investment statements, which are based on prices from sources deemed to be reliable by its broker or priced by its broker using a matrix formula dependent on observed interest rates and yield curves, prices in active markets for similar assets, and prices for identical assets in inactive markets. The Organization considers these inputs to be level 2 inputs to fair value.

**NOTE 5: CONTRIBUTIONS RECEIVABLE**

Contributions receivable, not including government contract receivables consisted of the following as of June 30:

**SAN FRANCISCO CASA**

**Notes to the Financial Statements  
For the Year Ended June 30, 2022  
(With Comparative Totals for the Year Ended June 30, 2021)**

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	<u>2022</u>	<u>2021</u>
Contributions receivable	\$ 134,048	\$ 40,165
Less allowance for doubtful accounts	<u>(-)</u>	<u>(10,782)</u>
Total	<u>\$ 134,048</u>	<u>\$ 29,383</u>

The Organization's policy is to write off uncollected contributions receivable one year after their due date unless payment activity has occurred within the past year, or a significant probability of collection exists based on discussions with donor or funder.

**NOTE 6: CONTINGENCIES**

**Government Funding**

Government funding may be subject to independent review by grantor agencies. These reviews could result in the disallowance of expenditures under the terms of the grant or reductions of future grant funds. Based on prior experience, the organization's management believes that costs ultimately disallowed, if any, would not materially affect the financial position of the organization.

**NOTE 7: CONCENTRATIONS**

**Concentration of Credit Risk**

At times, the Organization may have deposits in excess of federally insured limits. The risk is managed by maintaining all deposits in high quality financial institutions.

**Support**

The Organization received approximately 21% of its support from three donors during the year ended June 30, 2022.

**Government**

The Organization receives its government funding from three funders (State of California, the Judicial Council and the City and County of San Francisco). A significant reduction in this funding may have an impact on the Organization's programs.

**NOTE 8: NET ASSETS WITHOUT DONOR RESTRICTIONS**

Net assets without donor restrictions were available as follows as of June 30:

	<u>2022</u>	<u>2021</u>
Designated - Growth campaign	\$ 175,000	\$ 175,000
Undesignated	<u>3,076,717</u>	<u>2,874,285</u>
Total	<u>\$ 3,251,717</u>	<u>\$ 3,049,285</u>

**NOTE 9: NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions were available as follows as of June 30:

**SAN FRANCISCO CASA**

**Notes to the Financial Statements  
For the Year Ended June 30, 2022  
(With Comparative Totals for the Year Ended June 30, 2021)**

	<u>2022</u>	<u>2021</u>
Growth campaign	\$ 362,686	\$ 366,186
Program expansion and recruitment	585,380	398,815
Training specialist and other programs	35,000	10,978
Restricted for future use	<u>686,266</u>	<u>684,346</u>
Total	<u>\$ 1,669,332</u>	<u>\$ 1,460,325</u>

**NOTE 10: SPECIAL EVENTS**

The Organization held a virtual fundraising event during the year. Activities related to the event were as follows during the years ended June 30:

	<u>2022</u>	<u>2021</u>
Admissions	\$ 130,550	\$ 15,105
Contributions and sponsorships	743,345	258,018
Fund a need	20,000	549,346
Auction receipts	102,839	24,745
Less costs of direct donor benefit	<u>(113,607)</u>	<u>(23,592)</u>
Total	<u>\$ 883,127</u>	<u>\$ 823,622</u>

**NOTE 11: VOLUNTEER EFFORT**

In addition to the financial activities reflected on the financial statements the Organization's work is supported by the substantial efforts of over 371 volunteer advocates who have completed the Organization's training program and been sworn in as officers of the San Francisco Unified Family Court.

**NOTE 12: CONDITIONAL PROMISES TO GIVE**

In addition to the activity reflected on the Organization's statement of activities, the Organization received certain conditional promises to give as of June 30, 2022:

<u>Source</u>	<u>Condition</u>	<u>Amount</u>
Grant I	Program performance	\$ 35,000
Government grants	Program performance	\$ 223,294

The Organization recognizes such conditional promises to give as support once the related conditions are satisfied. The Organization expects to satisfy the related conditions for the above grants within one year of June 30, 2022.

**NOTE 13: UNCERTAINTIES**

In March 2020, the WHO classified the COVID-19 outbreak as a pandemic. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude of the effect that the pandemic will have on the Center's financial condition, liquidity, and future results of operations. Management is actively monitoring the impact on its financial condition, liquidity, operations and workforce.

**SAN FRANCISCO CASA**

**Notes to the Financial Statements  
For the Year Ended June 30, 2022  
(With Comparative Totals for the Year Ended June 30, 2021)**

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**NOTE 14: LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of June 30, 2022 are:

Cash	\$ 2,610,584
Investments	2,203,185
Accounts receivable	160,687
Contributions receivable	134,048
Less purpose restricted funds	(983,066)
Less board designated funds	<u>(175,000)</u>
Total	<u>\$ 3,950,438</u>

The above reflects board designated funds as unavailable because it is the Organization's intention to use those resources for the growth of the Organization. As part of the Organization's liquidity management plan, the Organization invests cash in excess of daily requirements in cash and certificates of deposit.