

ONE N TEN
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2018 AND 2017



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**ONE N TEN
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INDEPENDENT AUDITORS' REPORT

Board of Directors
one n ten
Phoenix, Arizona

We have audited the accompanying financial statements of one n ten (a nonprofit organization), which comprise the statements of financial position as of December 31, 2018 and 2017, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' 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 auditors' 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.

Board of Directors
one n ten

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of one n ten as of December 31, 2018 and 2017, 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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Phoenix, Arizona
December 4, 2019

**ONE N TEN
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2018 AND 2017**

	2018	2017
ASSETS		
CURRENT ASSETS		
Cash	\$ 546,136	\$ 218,904
Accounts Receivable	17,575	39,417
Pledges Receivable	86,900	40,645
Interest in Arizona Community Foundation Investment Pools	50,065	-
Prepaid Expenses and Deposits	55,936	28,711
Total Current Assets	756,612	327,677
PROPERTY AND EQUIPMENT, Net	374,302	395,989
Total Assets	\$ 1,130,914	\$ 723,666
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 38,514	\$ 27,503
Accrued Payroll and Related Liabilities	48,592	49,843
Deferred Revenues	60,716	55,300
Deferred Rent	5,489	5,489
Total Liabilities	153,311	138,135
NET ASSETS		
Without Donor Restriction	705,378	470,562
With Donor Restriction	272,225	114,969
Total Net Assets	977,603	585,531
Total Liabilities and Net Assets	\$ 1,130,914	\$ 723,666

See accompanying Notes to Financial Statements.

**ONE N TEN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2018**

	Without Donor Restriction	With Donor Restriction	Total
REVENUE, SUPPORT, AND GAINS			
Contributions and Donations, Including			
In-Kinds of \$139,501	\$ 629,918	\$ 278,450	\$ 908,368
Special Events, Net of Expenses of \$184,380	427,248	-	427,248
Grants and Contract Fees	284,841	-	284,841
Other Income	14,920	-	14,920
Contributions in Response of Youth Center Fire	-	-	-
Gain (Loss) on Asset Disposal	(248)	-	(248)
Net Assets Released from Restriction	121,194	(121,194)	-
Total Revenue, Support, and Gains	1,477,873	157,256	1,635,129
EXPENSES			
Program Services	885,246	-	885,246
Support Services:			
Management and General	178,164	-	178,164
Fundraising	179,647	-	179,647
Total Program and Support Services Expense	1,243,057	-	1,243,057
CHANGE IN NET ASSETS	234,816	157,256	392,072
Net Assets - Beginning of Year	470,562	114,969	585,531
NET ASSETS - END OF YEAR	\$ 705,378	\$ 272,225	\$ 977,603

See accompanying Notes to Financial Statements.

**ONE N TEN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2017**

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>Total</u>
REVENUE, SUPPORT, AND GAINS			
Contributions and Donations, Including			
In-Kinds of \$195,003	\$ 889,268	\$ 40,645	\$ 929,913
Special Events, Net of Expenses of \$149,518	292,036	-	292,036
Grants and Contract Fees	214,153	-	214,153
Other Income	15,361	-	15,361
Contributions in Response of Youth Center Fire	111,001	-	111,001
Gain (Loss) on Asset Disposal	41,604	-	41,604
Net Assets Released from Restriction	154,649	(154,649)	-
Total Revenue, Support, and Gains	<u>1,718,072</u>	<u>(114,004)</u>	<u>1,604,068</u>
EXPENSES			
Program Services	1,032,319	-	1,032,319
Support Services:			
Management and General	242,900	-	242,900
Fundraising	139,761	-	139,761
Total Program and Support Services Expense	<u>1,414,980</u>	<u>-</u>	<u>1,414,980</u>
CHANGE IN NET ASSETS	303,092	(114,004)	189,088
Net Assets - Beginning of Year	<u>167,470</u>	<u>228,973</u>	<u>396,443</u>
NET ASSETS - END OF YEAR	<u>\$ 470,562</u>	<u>\$ 114,969</u>	<u>\$ 585,531</u>

See accompanying Notes to Financial Statements.

**ONE N TEN
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2018**

	Program Services	Support Services		Subtotal	Special Event	Total
		Management and General	Fundraising			
Salaries and Wages	\$ 404,094	\$ 81,459	\$ 94,573	\$ 580,126	\$ -	\$ 580,126
Employee Related Expenses	65,841	14,528	16,487	96,856	-	96,856
Professional Fees	22,977	57,876	20,798	101,651	7,778	109,429
Travel	9,876	512	154	10,542	157	10,699
Communications	27,925	322	1,064	29,311	2,879	32,190
Facilities and Occupancy	140,049	4,777	2,993	147,819	85,674	233,493
Group and Community Support	130,133	799	1,033	131,965	580	132,545
Office	46,719	17,891	4,946	69,556	10,714	80,270
Depreciation	37,632	-	-	37,632	-	37,632
Bad Debt	-	-	20,400	20,400	-	20,400
Events	-	-	17,199	17,199	55,541	72,740
	<u>885,246</u>	<u>178,164</u>	<u>179,647</u>	<u>1,243,057</u>	<u>163,323</u>	<u>1,406,380</u>
Less: Expenses Netted Against Revenues on the Statement of Activities						
Special Event Expenses	-	-	-	-	(163,323)	(163,323)
Total Expenses Included in the Expense Section of the Statement of Activities	<u>\$ 885,246</u>	<u>\$ 178,164</u>	<u>\$ 179,647</u>	<u>\$ 1,243,057</u>	<u>\$ -</u>	<u>\$ 1,243,057</u>

See accompanying Notes to Financial Statements.

**ONE N TEN
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2017**

	Program Services	Support Services		Subtotal	Special Event	Total
		Management and General	Fundraising			
Salaries and Wages	\$ 472,658	\$ 124,906	\$ 98,032	\$ 695,596	\$ -	\$ 695,596
Employee Related Expenses	81,500	35,529	14,222	131,251	-	131,251
Professional Fees	46,387	36,139	20,282	102,808	6,621	109,429
Travel	10,036	656	5	10,697	49	10,746
Communications	1,507	316	1,212	3,035	1,600	4,635
Facilities and Occupancy	186,213	19,555	906	206,674	78,585	285,259
Group and Community Support	170,810	2,631	773	174,214	38	174,252
Office	55,855	14,682	2,733	73,270	3,125	76,395
Depreciation	6,280	6,487	-	12,767	-	12,767
Bad Debt	-	-	-	-	-	-
Events	1,073	1,999	1,596	4,668	59,500	64,168
	<u>1,032,319</u>	<u>242,900</u>	<u>139,761</u>	<u>1,414,980</u>	<u>149,518</u>	<u>1,564,498</u>
Less: Expenses Netted Against Revenues on the Statement of Activities						
Special Event Expenses	-	-	-	-	(149,518)	(149,518)
Total Expenses Included in the Expense Section of the Statement of Activities	<u>\$ 1,032,319</u>	<u>\$ 242,900</u>	<u>\$ 139,761</u>	<u>\$ 1,414,980</u>	<u>\$ -</u>	<u>\$ 1,414,980</u>

See accompanying Notes to Financial Statements.

**ONE N TEN
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2018 AND 2017**

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 392,072	\$ 189,088
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	37,632	12,767
Gain on Asset Disposal	(248)	(41,604)
(Increase) Decrease in Operating Assets:		
Accounts Receivable	21,842	(18,099)
Pledges Receivable	(46,255)	38,964
Prepaid Expenses and Deposits	(27,225)	(3,626)
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	11,011	11,034
Accrued Payroll and Related Benefits	(1,251)	11,069
Deferred Revenues	5,416	(25,250)
Deferred Rent	-	2,509
Net Cash Provided by Operating Activities	392,994	176,852
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Property and Equipment	(16,543)	(398,668)
Proceeds from Sale of Property and Equipment	846	-
Purchase of Investments	(50,065)	-
Proceeds from Insurance Claims	-	50,000
Net Cash Used by Investing Activities	(65,762)	(348,668)
NET INCREASE (DECREASE) IN CASH	327,232	(171,816)
Cash - Beginning of Year	218,904	390,720
CASH - END OF YEAR	\$ 546,136	\$ 218,904

See accompanying Notes to Financial Statements.

**ONE N TEN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017**

NOTE 1 NATURE OF ORGANIZATION

one n ten (Organization) was incorporated in 1993 as a nonprofit 501(c)(3) community-based agency dedicated to serving and assisting lesbian, gay, bisexual, transgender, and questioning (LGBTQ) youth in the metropolitan Phoenix area. The Organization's mission is "to serve LGBTQ youth and young adults; enhancing their lives by providing empowering social and service programs that promote self-expression, self-acceptance, leadership development and healthy life choices." The Organization provides services ranging from providing weekly discussion groups designed to cover a wide range of social, educational, health, and community issues to offering social networking opportunities appropriate for developing leadership skills. The services are delivered in a variety of formats. The Organization derives program funding from both private donations and contracts and fees.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

ONE N TEN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Restricted Support

Support is recognized when received. Support that is restricted by the donor/grantor is reported as increases in net assets without donor restriction if the restrictions expire in the fiscal year in which the support is recognized. All other donor-restricted support is reported as increases in net assets with donor restriction. When a restriction expires, net assets with donor restriction are reclassified to net assets without donor restriction.

Cash

The Organization places its cash with high credit quality financial institutions with an FDIC insurance coverage limit of \$250,000. Throughout the year, the Organization's cash balances may exceed the amount of the FDIC insurance coverage limit.

Accounts Receivable and Pledges Receivable

The Organization uses the allowance method to account for uncollectible accounts receivable. The allowance is sufficient to cover both current and anticipated future losses. Uncollectible amounts are charged against the allowance account. Management estimated an allowance of \$-0- as of December 31, 2018 and 2017 based upon the Organization's experience.

Property and Equipment

Property and equipment with a cost greater than \$1,000 are capitalized at historical cost, or estimated historical cost if actual historical cost is not available. Assets donated to the Organization are recorded at their estimated fair value at the time received. Depreciation on property and equipment is computed using the straight-line method over their estimated useful lives, which ranges from five to seven years. Depreciation on leasehold improvements is computed using the straight-line method over the shorter of the estimated life of the assets or the lease term.

Deferred Rent

The Organization accounts for rent expense evenly over the term of the lease using the straight-line method. For both of the years ended December 31, 2018 and 2017 unamortized deferred rent was \$5,489.

Functional Allocation of Expenses

Expenses are charged to program services and supporting services classifications on the basis of estimates made by the Organization's management based on direct expenditures incurred. Expenditures not directly chargeable to a specific functional classification are allocated based on the best estimates of management based on square footage and payroll allocations.

**ONE N TEN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In-Kind Contributions

Contributions of assets other than cash are recorded at their estimated fair value. Contributions of services are recognized if the services received (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 provided by donation.

Contributed goods and services consisted of the following for the years ended December 31:

	2018			
	Programs	Management and General	Fundraising	Total
Professional Fees	\$ 11,697	\$ -	\$ -	\$ 11,697
Printing	1,100	-	6,400	7,500
Facilities and Occupancy	5,238	-	-	5,238
Food	18,969	-	-	18,969
Group Support Cost	59,799	-	-	59,799
Computer Expenses	25,883	10,415	-	36,298
Total Program and Support				
Service Expenses	<u>\$ 122,686</u>	<u>\$ 10,415</u>	<u>\$ 6,400</u>	139,501
Direct Donor Benefit Expenses, Netted with Special Event Revenue				-
Total				<u>\$ 139,501</u>
	2017			
	Programs	Management and General	Fundraising	Total
Professional Fees	\$ 5,640	\$ 1,130	\$ -	\$ 6,770
Printing	7,500	-	-	7,500
Facilities and Occupancy	29,995	-	-	29,995
Food	18,092	-	-	18,092
Group Support Cost	102,046	-	-	102,046
Computer Expenses	17,700	2,950	2,950	23,600
Total Program and Support				
Service Expenses	<u>\$ 180,973</u>	<u>\$ 4,080</u>	<u>\$ 2,950</u>	188,003
Direct Donor Benefit Expenses, Netted with Special Event Revenue				7,000
Total				<u>\$ 195,003</u>

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes.

The Organization follows the accounting standard for uncertain tax positions. For the years ended December 31, 2018 and 2017, the Organization recognized no liability for uncertain tax positions.

ONE N TEN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements

The Organization categorizes its assets and liabilities measured at fair value into a three-level hierarchy based on the priority of the inputs to the valuation technique used to determine fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used in the determination of the fair value measurement fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement. Assets and liabilities valued at fair value are categorized based on the inputs to the valuation techniques as follows:

Level 1 – Inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access. Fair values for these instruments are estimated using pricing models or quoted prices of securities with similar characteristics.

Level 2 – Inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 – Inputs that are unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity. Fair values for these instruments are estimated using appraised value.

Subsequent to initial recognition, the Organization may re-measure the carrying value of assets and liabilities measured on a nonrecurring basis to fair value. Adjustments to fair value usually result when certain assets are impaired. Such assets are written down from their carrying amounts to their fair value.

Professional standards allow entities the irrevocable option to elect to measure certain financial instruments and other items at fair value for the initial and subsequent measurement on an instrument-by-instrument basis. The Organization has not elected to measure any existing financial instruments at fair value. However, it may elect to measure newly acquired financial instruments at fair value in the future.

Fair values are measured using independent pricing models or other model-based valuation techniques such as appraised values, adjusted for the security's credit rating, prepayment assumptions, and other factors such as credit loss assumptions. The Organization does not have any assets or liabilities that are valued using Level 1 or 2 inputs.

Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

ONE N TEN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

Change in Accounting Principle

On August 18, 2016, FASB issued Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958) – Presentation of Financial statement of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Organization has implemented ASU 2016-14 and has adjusted the presentation in these financial statements accordingly.

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through December 4, 2019, the date the financial statements were available to be issued.

NOTE 3 LIQUIDITY

Total Financial Assets	\$ 700,676
Less:	
Pledges Receivable due in Greater than 1 Year	(5,000)
Net Assets with Donor Restrictions	<u>(272,225)</u>
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u><u>\$ 423,451</u></u>

The Organization receives significant contributions and promises to give restricted by donors, and considers contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged.

ONE N TEN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 4 PLEDGES RECEIVABLE

Pledges receivable as of December 31, 2018 and 2017 consisted of the following:

	<u>2018</u>	<u>2017</u>
Due Within One Year	\$ 81,900	\$ 40,645
Due within One to Five Years	5,000	-
Total Pledges Receivable	<u>\$ 86,900</u>	<u>\$ 40,645</u>

Management determined that all pledges receivable are fully collectible; therefore, no allowance for uncollectible accounts is considered necessary at December 31, 2018 and 2017.

NOTE 5 INTEREST IN INVESTMENT POOLS

The Organization has monies held by the Arizona Community Foundation. The funds are stated at fair value, which was determined based on quoted market prices.

As both the resource provider (the transferor of assets to the Arizona Community Foundation) and as the self-named beneficiary, one n ten recognizes funds held by the Arizona Community Foundation as community foundation holdings. The Arizona Community Foundation holds these assets as funds with the income and principal available for distribution to the Organization subject to the Organization's board of director's approval and subject to the Organization advising that the distribution be made in accordance with the provision of the agreement.

NOTE 6 PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of December 31:

	<u>2018</u>	<u>2017</u>
Leasehold Improvements	\$ 392,722	\$ 391,647
Furniture & Equipment	29,958	15,134
Less: Accumulated Depreciation	(48,378)	(10,792)
Total	<u>\$ 374,302</u>	<u>\$ 395,989</u>

ONE N TEN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

NOTE 7 NET ASSETS

Net assets with donor restrictions are restricted for the following uses as of December 31:

	2018	2017
Promise of a New Day (POND)	\$ 53,182	\$ 74,324
Planned Gift Manager	120,000	-
Yes Program	28,093	-
Camp	50,000	-
Future Years	20,950	40,645
Total	\$ 272,225	\$ 114,969

Net assets released from restrictions were \$135,835 and \$154,649 for the years ended December 31, 2018 and 2017, respectively.

NOTE 8 COMMITMENTS

Operating Leases

The Organization leases various equipment, program facilities, and office space under the provisions of noncancelable operating leases expiring through August 2029. Rental expenses under the terms of the operating leases were \$77,123 and \$46,732 for the years ended December 31, 2018 and 2017, respectively.

The future minimum rental payments required under the operating leases at December 31, 2018, is as follows:

Year Ending December 31,	Amount
2019	\$ 79,026
2020	79,026
2021	79,026
2022	81,529
2023	85,083
Thereafter	557,160
Total Minimum Payments Required	\$ 960,850

Contracts

As of December 31, 2018, the Organization has entered into a contract for their 2019 Fresh event. Under the terms of the contract, the Organization committed to paying a minimum of \$62,888 for venue, food, beverage and related taxes and service fees. Of this amount, \$45,000 was prepaid at December 31, 2018.

**ONE N TEN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017**

NOTE 9 REVENUE AND RECEIVABLE CONCENTRATION

The Organization received approximately 15% of revenues from one donor for the year ended December 31, 2018. Approximately 52% of the pledges receivable balance was due from three donors as of December 31, 2018.

The Organization received approximately 16% of revenues from one donor for the year ended December 31, 2017. Approximately 25% of the pledges receivable balance was due from one donor as of December 31, 2017. The accounts receivable balance as of December 31, 2017 was due from two grantors.

NOTE 10 FAIR VALUE MEASUREMENTS

The Organization uses fair value measurements to record fair value adjustments to certain assets and to determine fair value disclosures. The Organization has assets that are valued using Level 3 inputs, there are no assets or liabilities valued using Level 1 or 2 inputs as of December 31, 2018 and no assets or liabilities that were valued at fair value as of December 31, 2017.

The following table presents the fair value hierarchy for the balances of the assets of the Organization measured at fair value on a recurring basis as of December 31, 2018:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets:				
Pooled Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,065</u>	<u>\$ 50,065</u>

Level 3 Assets and Liabilities

The following table provides a summary of changes in value of the Organization's Level 3 financial assets measured on a recurring basis for the year ended December 31, 2018:

Beginning Balance	\$ -
Purchases of Pooled Investments	<u>50,065</u>
Total	<u>\$ 50,065</u>

