Financial Statements

Youth Advocate Services

June 30, 2021 and 2020

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GBQ Partners

To the Board of Directors
Youth Advocate Services
Columbus, Ohio

Independent Auditor's Report

Report on the Financial Statements

We have audited the accompanying financial statements of Youth Advocate Services, which comprise the statement of financial position as of June 30, 2021 and 2020, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Youth Advocate Services, as of June 30, 2021 and 2020, and the results of its operations and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

GBQ Partners LLC

Columbus, Ohio
October 20, 2021

YOUTH ADVOCATE SERVICES
Statements of Financial Positon
June 30, 2021 and 2020

	2021	2020
ASSETS		
Current Assets		
Cash and cash equivalents	**$ 1,408,484**	$ 1,121,965
Investments	**420,019**	334,484
Accounts receivable, net	**311,447**	579,735
Prepaid expenses	**73,985**	68,049
Total current assets	**2,213,935**	2,104,233
Property and Equipment		
Leasehold improvements	**310,907**	21,982
Furniture and fixtures	**202,657**	94,160
Total property and equipment	**513,564**	116,142
Less: accumulated depreciation	**(110,293)**	(71,467)
Property and equipment, net	**403,271**	44,675
Other Assets		
Beneficial interest in assets held by foundation	**27,835**	24,350
Deposits	**23,299**	33,881
TOTAL ASSETS	**$ 2,668,340**	$ 2,207,139
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	**$ 41,160**	$ 84,035
Copier lease buyout	**11,470**	11,470
Accrued payroll and other liabilities	**189,026**	117,849
Current portion of tenant improvement allowance	**27,737**	-
Current portion of note payable	**16,102**	-
Total current liabilities	**285,495**	213,354
Long-Term Liabilities		
Tenant improvement allowance, net of current portion	**238,074**	-
Note payable, net of current portion	**33,395**	-
	271,469	-
Net assets - without donor restrictions	**2,111,376**	1,993,785
TOTAL LIABILITIES AND NET ASSETS	**$ 2,668,340**	$ 2,207,139

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

YOUTH ADVOCATE SERVICES

Statements of Activities and Changes in Net Assets
For the Years Ended June 30, 2021 and 2020

	2021	2020
Changes in Net Assets without Donor Restrictions		
Operating Revenues and Support		
Franklin County Children Services/other placements	**$ 2,513,214**	$ 2,788,917
Help Me Grow Grant	**425,014**	488,082
Mental Health	**272,910**	342,588
Contributions	**15,867**	6,945
Training revenue	**37,758**	9,285
Home Visiting	**102,570**	90,807
Total operating revenues and support	**3,367,333**	3,726,624
Operating Expenses		
Program expenses:		
Foster Care	**2,034,283**	2,451,814
Early Intervention	**413,000**	429,767
Home Visiting	**144,358**	138,254
Mental Health	**164,990**	340,885
Total program expenses	**2,756,631**	3,360,720
General and administrative	**570,470**	407,516
Fund-raising expenses	**10,317**	239
Total operating expenses	**3,337,418**	3,768,475
Change in net assets without donor restrictions from operations	**29,915**	(41,851)
Other Income and Expenses		
Unrealized/realized gain (loss) on investments	**82,878**	(1,144)
Other income	**-**	156,280
Interest income, net	**4,798**	13,673
Total other income	**87,676**	168,809
Change in Net Assets without Donor Restrictions	**117,591**	126,958
Net Assets - Beginning of Period-Unrestricted	**1,993,785**	1,866,827
Net Assets - End of Period-Unrestricted	**$ 2,111,376**	$ 1,993,785

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

YOUTH ADVOCATE SERVICES
Statements of Functional Expenses
For the Year Ended June 30, 2021

	Program Services				Supporting Services			
	Foster Care	Early Intervention	Home Visiting	Mental Health	Administrative	Fundraising	2021 Total	2020 Total
Depreciation	$ -	$ -		$ -	$ 38,826	$ -	**$ 38,826**	$ 8,310
Rent - building	41,491	13,277	4,764	6,158	51,295	-	**116,985**	183,556
Fringe benefits	46,080	44,103	13,428	18,458	22,744	-	**144,813**	134,788
Insurance	-	-	-	-	64,213	-	**64,213**	50,935
Meetings	-	-	-	-	16	-	**16**	9,656
Membership dues	5,916	1,239	1,530	695	3,751	-	**13,131**	15,403
Minor equipment	13,674	6,288	1,892	2,584	4,152	-	**28,590**	31,303
Miscellaneous	3,157	899	4,301	420	21,911	10,317	**41,005**	10,790
Office	9,892	4,023	1,513	1,624	5,105	-	**22,157**	44,248
Payroll taxes	31,537	24,309	8,338	5,608	22,715	-	**92,507**	93,315
Pension	2,883	476	499	338	2,492	-	**6,688**	5,190
Professional fees	63,013	15,123	4,838	49,156	41,202	-	**173,332**	285,517
Foster per diem	1,368,668	-	-	-	-	-	**1,368,668**	1,568,480
Recruitment	7,072	1,318	289	1,909	3,756	-	**14,344**	15,590
Training	20,486	-	-	-	3,329	-	**23,815**	26,250
Salaries	373,073	293,199	96,618	73,907	279,669	-	**1,116,466**	1,193,941
Communications	24,024	7,697	3,034	3,662	1,869	-	**40,286**	27,850
Travel	8,672	7	2,857	-	-	-	**11,536**	36,085
Youth programming	11,449	-	59	-	2,550	-	**14,058**	9,593
Bad debt	-	-	-	-	-	-	**-**	9,045
Building maintenance	3,196	1,042	398	471	875	-	**5,982**	8,630
TOTAL	$ 2,034,283	$ 413,000	$ 144,358	$ 164,990	$ 570,470	$ 10,317	**$ 3,337,418**	$ 3,768,475

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

YOUTH ADVOCATE SERVICES
Statements of Functional Expenses
For the Year Ended June 30, 2020

	Program Services				Supporting Services		
	Foster Care	Early Intervention	Home Visiting	Mental Health	Administrative	Fundraising	2020 Total
Depreciation	$ -	$ -	$ -	$ -	$ 8,310	$ -	$ 8,310
Rent - building	105,991	30,619	8,418	19,117	19,411	-	183,556
Fringe benefits	45,820	48,873	5,069	22,433	12,593	-	134,788
Insurance	-	-	-	-	50,935	-	50,935
Meetings	-	-	6,596	-	2,988	72	9,656
Membership dues	5,144	843	3,736	1,227	4,374	79	15,403
Minor equipment	16,281	4,904	1,308	3,064	5,746	-	31,303
Miscellaneous	8,093	-	-	-	2,697	-	10,790
Office	20,398	4,785	1,376	3,480	14,155	54	44,248
Payroll taxes	36,372	22,497	7,245	12,390	14,811	-	93,315
Pension	1,933	547	68	404	2,238	-	5,190
Professional fees	98,712	18,914	8,352	96,021	63,518	-	285,517
Foster per diem	1,566,621	-	-	-	1,859	-	1,568,480
Recruitment	11,582	378	250	1,271	2,109	-	15,590
Training	25,471	-	-	-	745	34	26,250
Salaries	462,115	281,640	90,469	163,295	196,422	-	1,193,941
Communications	14,740	5,006	1,547	2,876	3,681	-	27,850
Travel	18,160	9,199	3,820	4,775	131	-	36,085
Youth programming	9,593	-	-	-	-	-	9,593
Bad debt	-	-	-	9,045	-	-	9,045
Building maintenance	4,788	1,562	-	1,487	793	-	8,630
TOTAL	$ 2,451,814	$ 429,767	$ 138,254	$ 340,885	$ 407,516	$ 239	$ 3,768,475

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

YOUTH ADVOCATE SERVICES
Statements of Cash Flows
For the Years Ended June 30, 2021 and 2020

	2021	2020
Cash Flows from Operating Activities		
Change in net assets	$ 117,591	$ 126,958
Adjustments to reconcile change in net assets to net cash and cash equivalents used in operating activities:		
Depreciation and amortization	38,826	8,310
Change in allowance for doubtful accounts	-	9,044
Unrealized and realized (gains) losses on investments	(82,878)	1,144
Amortization of Tenant Improvement Allowances	(23,114)	-
Increase (decrease) in operating assets:		
Accounts receivable, net	268,288	(256,850)
Prepaid expenses	(5,936)	(22,543)
Other assets	10,582	(21,326)
(Decrease) increase in operating liabilities:		
Accounts payable	(42,875)	(7,690)
Copier lease buyout	-	(11,630)
Accrued expenses	71,177	36,542
Total adjustments	234,070	(264,999)
Net cash and cash equivalents provided by (used in) operating activities	351,661	(138,041)
Cash Flows from Investing Activities		
Purchases of investments	(76,284)	(25,977)
Proceeds from sale of investments	70,142	12,042
Purchases of property and equipment	(108,497)	(43,993)
Net cash and cash equivalents used in investing activities	(114,639)	(57,928)
Cash Flows from Financing Activities		
Borrowings on note payable	54,723	-
Payments on note payable	(5,226)	-
Net cash and cash equivalents provided by financing activities	49,497	-
Net Increase (Decrease) in Cash and Cash Equivalents	286,519	(195,969)
Cash and Cash Equivalents - Beginning of Year	1,121,965	1,317,934
Cash and Cash Equivalents - End of Year	$ 1,408,484	$ 1,121,965

Supplemental Disclosures of Non-Cash Investing and Financing Activities:		
Leasehold improvements aquired through tenant improvement allowances	$ 288,925	$ -

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

Nature and Scope of Business

Youth Advocate Services (the Organization) provides delinquent, dependent, abused and neglected youth with viable alternatives to institutionalization through the use of community-based services (foster care). A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of support and revenue and expenses during the reporting periods. Accordingly, actual results could differ from those estimates.

Financial Statement Presentation

The Organization reports information regarding its financial position and activities according to classes of net assets:

- Net assets without donor restrictions – Net assets without donor restrictions are available for use at the discretion of the Board of Directors (the Board) and/or management for general operating purposes.

- Net assets with donor restrictions – None of the Organization’s net assets are subject to donor imposed restrictions.

Investments

Investments are stated at their fair values. Purchases and sales of investments are recorded on a trade-date basis. Realized and unrealized gains and losses are included in the change in net assets in the accompanying statements of activities and changes in net assets. Investment expenses, such as custodial, commission, and investment advisory fees, are included in the general and administrative expenses of the statements of activities and changes in net assets.

Investments are exposed to various risks such as interest rate, market and credit risks. Accordingly, it is at least reasonably possible that changes in the values of investments may occur in the near term, which could be material.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Summary of Significant Accounting Policies (continued)

Revenue Recognition

The primary operating revenue categories are as follows:

Contribution Revenue

Certain other grants and donations are classified as contributions. Unconditional contributions are recognized as revenue upon notification of approval of the grant or contribution. Conditional contributions are recognized as revenue when the contingent condition is substantially eliminated.

All contributions are considered to be available for use without donor restrictions unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as with donor restrictions. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities and net assets released from restrictions. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Organization reports the support as without donor restrictions.

A portion of the Organization’s contribution revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contracts or grant provisions.

Exchange Transactions

Included within mental health and training revenues in the statements of activities and changes in net assets are various reciprocal transactions of commensurate value that are considered exchange transactions in accordance with Accounting Standards Codification (ASC) Topic 606. Revenue for these transactions is recognized when a performance obligation has been satisfied by transferring control of promised products or services to the customer in an amount that reflects the consideration the Organization expects to receive in exchange for these products and services.

The Organization's revenue is generally derived from federal, state, county and local sources. Generally, accounts receivable and revenue are recorded in the month the related services are provided at estimated realizable values. The Organization provides services to certain consumers covered by various third-party payor arrangements that provide payments at amounts different than established billing rates. Accordingly, in most cases, accounts receivable and revenue are adjusted for contractual allowances based on third-party established rates. In certain cases, accounts receivable and revenue are recorded on the basis of preliminary estimates of the amounts to be received from third-party payors. Final adjustments are made in the period such amounts are finally determined.

Summary of Significant Accounting Policies (continued)

Revenue Recognition (continued)

Exchange Transactions (continued)

Fees for training revenues consist of revenues earned for seminars and workshops delivered by the Organization. These are available to the public and are the revenues primary related to registration fees. Any fees collected prior to performance are recognized as deferred revenue. Revenues for fees for service, seminars and workshops are recognized over the time period that the service, seminar or workshop has been provided to the customer. Revenue recognition for these items are recognized using output methods such as time elapsed or units of service provided.

Accounts Receivable

Accounts receivable consists of amounts due for program services provided as well as funding from governmental and non-governmental entities. Delayed collection of accounts receivable from such agencies are considered past due; however, no interest is charged to the agencies. The Organization considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. When amounts become uncollectible, they are charged to operations when that determination is made.

Property and Equipment

Furniture and fixtures are recorded at cost or at the estimated fair market value at the time of donation to the Organization. Assets with a cost or estimated fair market value of at least $1,500 are capitalized; all others are charged to expense. Maintenance and repairs, which do not improve or extend the estimated useful lives of the respective assets, are expensed as incurred. When property or equipment is sold or retired, the related cost and accumulated depreciation or amortization are removed from the accounts, and any gain or loss is included in income.

Depreciation

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives, on the straight-line method.

	Years
Leasehold improvements	10
Furniture and fixtures	5 - 7

Summary of Significant Accounting Policies (continued)

Impairment of Assets

The carrying value of long-lived assets is reviewed for impairment whenever events or changes in circumstances indicate the amount of the assets may not be recoverable. When an indication of impairment is present and the undiscounted cash flows estimated to be generated by the related assets are less than the assets' carrying amount, an impairment loss will be recorded based on the difference between the carrying amount of the assets and their estimated fair value. Management determined that no impairment existed for the fiscal years ended June 30, 2021 or 2020.

Deferred Rent

The Organization's building lease provides for scheduled rent increases during the lease term and for rental payments commencing at a date other than initial occupancy. Rent expense is recognized on a straight-line basis over the term of the respective lease. Tenant improvement allowances are recorded as a deferred liability when received and recognized as a reduction to rental expense over the term of the associated lease.

Donated Services

The Organization records the value of donated services when there is an objective basis available to measure their value and the services are significant and would have been performed by salaried or contracted individuals if contributed services were not available.

Functional Expenses Allocation

The financial statements report certain categories of expenses that are attributable to one or more programs or supporting functions of the Organization. Those expenses include employee salaries and benefits and facility expenditures. Salaries and benefits are allocated based on estimates of time and effort utilized. Facility expenditures are allocated based on full-time equivalency (FTE) assigned to each function.

Income Taxes

The Organization is exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code. Management represents that the Organization had no unrelated business income during the fiscal years ended June 30, 2021 and 2020. Accordingly, no provisions for federal, state or local taxes are included in the financial statements.

The Organization performs an annual assessment for any uncertainty in income tax positions, which includes an analysis of whether there are any tax positions the Organization takes with regard to unrelated business income, related deductions applied, or other activities that may jeopardize their tax-exempt status and thus would meet the definition of an uncertain tax position. No tax liability accrual was recorded relating to material uncertain positions taken as management believes there are none.

Summary of Significant Accounting Policies (continued)

Fair Value Measurements

GAAP established a fair value hierarchy that prioritizes the inputs to measure the fair value of the assets or liabilities being measured. Fair value is defined as the exchange value that would be received on the measurement date to sell an asset or to value the amount paid to transfer a liability in the principal or most advantageous market available to the Organization in an orderly transaction between market participants. The three levels of the fair value hierarchy are as follows:

Level 1 Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date. Level 1 inputs provide the most reliable measure of fair value as of the measurement date.

Level 2 Inputs are based on significant observable inputs, including unadjusted quoted market prices for similar assets and liabilities in active markets, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.

Level 3 Inputs are significant unobservable inputs for the asset or liability.

The level of the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Reclassifications

Certain reclassifications have been made to the 2020 financial statements to conform to current year presentation.

New Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standard Update (ASU) 2016-02, *Leases (Topic 842)*, a new leasing standard for both lessees and lessors. Under its core principle, a lessee will recognize lease assets and liabilities on the balance sheet for all arrangements with terms longer than 12 months. Lessor accounting remains largely consistent with existing GAAP. This new standard takes effect for the fiscal year ended June 30, 2023. Management is currently evaluating the impact of the ASU on its financial statements.

Summary of Significant Accounting Policies (continued)

New Accounting Pronouncements (continued)

The FASB recently issued ASU 2020-07 – *Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets* to improve the presentation of financial statements for not-for-profit entities. This update will require additional transparency as well as quantitative and qualitative disclosure regarding contributed nonfinancial assets. This amendment is effective for annual periods beginning after June 15, 2021 and is required to be adopted retrospectively. Early adoption is permitted. The Organization is in the process of assessing the implementation of this standard.

Cash and Cash Equivalents

At various time during the fiscal year, the Organization's cash in bank balance exceeded the federally insured limits.

Accounts Receivable

Accounts receivable consisted of the following at June 30:

	2021	2020
County and other agencies	**$ 311,447**	$ 342,235
Insurance proceeds receivable	**-**	150,000
Employees	**-**	87,500
Total	**$ 311,447**	$ 579,735

During 2020, a fraud perpetrated against the Organization was discovered in which an employee misappropriated cash by writing themselves checks. An investigation by the Organization revealed the effect to the Organization was an understatement of revenues and expenditures. As a result of this perpetrated fraud, an insurance receivable was recorded for the maximum recoverable amount under the Organization’s policy of $150,000, which was received in December 2020.

Additionally, in July 2020 the Organization received a recovery check from the employee for part of the losses of $87,500.

These items have been recorded as other income in the 2020 statement of activities and changes in net assets as they existed as of the fiscal year ended June 30, 2020.

Investments

Following is a description of the valuation methodologies used for investments measured at fair value.

Mutual Funds: Valued at the net asset value of shares held by the Organization at fiscal year-end.

Fixed Income Funds: Includes asset backed securities and corporate bonds valued based on prices provided by independent pricing services. Such prices may be determined by taking into account benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are 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. There have been no changes in the methodologies used at June 30, 2021 and 2020.

The following table sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of June 30, 2021 and 2020:

	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds:				
Domestic equities	**$ 275,474**	**$ -**	**$ -**	**$ 275,474**
Fixed income	**144,545**	**-**	**-**	**144,545**
	420,019	**-**	**-**	**420,019**
Other assets				
Beneficial interest in assets held by foundation	**27,835**	**-**	**-**	**27,835**
Total	**$ 447,854**	**$ -**	**$ -**	**$ 447,854**

	Level 1	Level 2	Level 3	Total
Assets				
Mutual funds:				
Domestic equities	$ 224,104	$ -	$ -	$ 224,104
Fixed income	110,380	-		110,380
	334,484	-	-	334,484
Other assets				
Beneficial interest in assets held by foundation	24,350	-	-	24,350
Total	$ 358,834	$ -	$ -	$ 358,834

Beneficial Interest in Assets Held by Foundation

The Organization established an endowment fund held by The Columbus Foundation for the benefit of the Organization. Income generated from assets held in the fund is paid annually to the Organization. The Columbus Foundation retains variance power over the use of the principal of these funds. However, since the Organization is obligated to receive income from the endowment fund, a reciprocal agreement was established naming Youth Advocate Services as the beneficiary. As such, the funds are recorded as assets of the Organization as a beneficial interest in assets held at a foundation.

The fair value was confirmed by The Columbus Foundation based on quoted active market prices. As a result, the funds held by a community foundation under the arrangement described above are all considered to be within Level 1 of the fair value hierarchy.

Note Payable

In May 2021, the Organization entered into a note payable arrangement to finance equipment. The note charges interest at a fixed rate of 10% and requires monthly payments of principal and interest through maturity in May 2024. The total principal outstanding on the note was $49,497 at June 30, 2021.

Future principal payments were as follows at June 30, 2021:

Fiscal Year Ended	
2022	$ 16,102
2023	17,788
2024	15,607
Total	$ 49,497

Lease Agreements

<u>Operating Leases</u>

The Organization leases office space and equipment under non-cancelable operating leases expiring through 2031. Total lease expense was approximately $117,000 and $157,000 for the fiscal years ended June 30, 2021 and 2020, respectively. The office lease contains tenant improvement allowances of $288,925 which were received during the year ended June 30, 2021. These tenant improvement allowances are being recognized as a reduction to rental expense on a straight-line basis over the term of the lease.

Lease Agreements (continued)

Operating Leases (continued)

Approximate minimum future lease obligations under non-cancelable operating leases for office space and equipment with terms in excess of one year as of June 30, 2021, were as follows:

Fiscal Year Ended	
2022	$ 129,556
2023	133,441
2024	137,439
2025	141,562
2026	145,812
Thereafter	725,707
Total	$ 1,413,517

Retirement Plan

The Organization eliminated a 403(b)-annuity plan and a simplified employee pension plan in order to adopt a 401(k)-plan effective July 1, 2008. The employees to be eligible must be 18 years old, and may begin contributing immediately to the plan. The Organization will match 100% up to 1% of compensation. Pension expense for the years ended June 30, 2021 and 2020 is $6,688 and $5,190, respectively.

Concentrations

The Organization relies on Franklin County Children Services (FCCS) for approximately 52% and 62% of its total revenue for the years June 30, 2021 and 2020, respectively, and approximately 46% and 33% of accounts receivable as of June 30, 2021 and 2020, respectively.

Liquidity and Availability of Resources

The Organization's financial assets available within one year of the statements of financial position date for general expenditure are as follows as of December 31:

	2021	2020
Cash and cash equivalents	**$ 1,408,484**	$ 1,121,965
Investments	**420,019**	334,484
Accounts receivable	**311,447**	579,735
Total financial assets available within one year	**$ 2,139,950**	$ 2,036,184

See Independent Auditor's Report.

Subsequent Events – Date of Management Review

The Organization has evaluated subsequent events through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued.