CENTER FOR THE MISSING dba TEXAS CENTER FOR THE MISSING

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2022

TUGGLE, BURTON & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS
Dallas, Texas
972-661-5562

CENTER FOR THE MISSING dba TEXAS CENTER FOR THE MISSING

FINANCIAL STATEMENTS AND REPORT OF INDEPENDENT AUDITOR

DECEMBER 31, 2022

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REPORT OF INDEPENDENT AUDITOR

To the Board of Directors
Center for the Missing dba Texas Center for the Missing
Dallas, Texas

Opinion

We have audited the accompanying financial statements of Center for the Missing dba Texas Center for the Missing (a Texas nonprofit organization), which comprise the statements of financial position as of December 31, 2022, and the related statements of activities and change in net assets, 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 Center for the Missing dba Texas Center for the Missing as of December 31, 2022, and the results of its operations 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 Center for the Missing dba Texas Center for the Missing and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 Center for the Missing dba Texas Center for the Missing'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 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 Center for the Missing dba Texas Center for the Missing'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 Center for the Missing dba Texas Center for the Missing'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.

Tuggle, Burton & Co., P.C.

Tuggle, Burton & Co. P.C.
Dallas, Texas
August 10, 2023

CENTER FOR THE MISSING dba TEXAS CENTER FOR THE MiSSING
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2022

ASSETS

		2022
CURRENT ASSETS		
Cash, unrestricted	$	245,614
Contributions receivable		32,613
Prepaid expenses		33,451
TOTAL CURRENT ASSETS		311,678
PROPERTY AND EQUIPMENT		
Office equipment		6,469
		6,469
Less accumulated depreciation		(1,536)
TOTAL PROPERTY AND EQUIPMENT		4,933
Investments		271,064
TOTAL OTHER ASSETS		271,064
TOTAL ASSETS	$	587,675

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accrued expense	$	32,252
TOTAL CURRENT LIABILITIES		32,252
NET ASSETS		
Donor restricted		271,299
Without donor restrictions		284,124
TOTAL NET ASSETS		555,423
TOTAL LIABILITIES AND NET ASSETS	$	587,675

The accompanying notes are an integral part of these financial statements

CENTER FOR THE MISSING dba TEXAS CENTER FOR THE MiSSING
STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2022

	2022		
REVENUES AND SUPPORT	Without Donor Restrictions	Donor Restricted	Total
Contributions	$ 351,506	58,669	$ 410,175
Grants	126,283	-	126,283
Gifts in kind	852,696	-	852,696
Net assets released from restrictions, satisfaction of purpose restrictions	-	-	-
TOTAL REVENUES AND SUPPORT	1,330,485	58,669	1,389,154
EXPENSES			
Program service	1,157,891	-	1,157,891
Total program expenses	1,157,891	-	1,157,891
Fund-raising	149,040	-	149,040
Management and general	29,786	-	29,786
TOTAL EXPENSES	1,336,717	-	1,336,717
OTHER INCOME (LOSS)			
Investment income (loss)	(13,975)	-	(13,975)
TOTAL OTHER INCOME (LOSS)	(13,975)	-	(13,975)
INCREASE (DECREASE) IN NET ASSETS	(20,207)	58,669	38,462
NET ASSETS, beginning	304,331	212,630	516,961
NET ASSETS, ending	$ 284,124	$ 271,299	$ 555,423

The accompanying notes are an integral part of these financial statements

CENTER FOR THE MISSING dba TEXAS CENTER FOR THE MiSSING
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022

		2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from contributions, programs, etc.	$	540,028
Cash paid to employees		(320,531)
Cash paid to vendors		(188,584)
CASH PROVIDED BY OPERATING ACTIVITIES		30,913
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments		(18,373)
Purchase of fixed assets		(2,141)
CASH USED IN INVESTING ACTIVITIES		(20,514)
NET INCREASE IN CASH		10,399
CASH, beginning of year		235,215
CASH, end of year	$	245,614

RECONCILIATION OF NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES

NET INCOME	$	38,462
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Depreciation		1,428
Unrealized loss on investments		14,567
Change in asset and liability accounts affecting net income:		
Accounts receivable		3,570
Prepaid expenses		(33,041)
Accrued liabilities		5,927
NET CASH PROVIDED BY OPERATIONS	$	30,913

The accompanying notes are an integral part of these financial statements

CENTER FOR THE MISSING dba TEXAS CENTER FOR THE MiSSING
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2022

	December 31, 2022 Program Services	December 31, 2022 Management and General	December 31, 2022 Fundraising	December 31, 2022 Total Expenses
Marketing	$ 265	$ -	$ -	$ 265
Contract labor	-	100	-	100
Bank Equipment fees	21	-	6,196	6,217
Depreciation	1,228	57	143	1,428
Dues and Subscriptions	75	-	-	75
Digital billboard services (in-kind)	837,476	2,922	1,184	841,582
Office rent (in kind)	8,840	31	13	8,884
Other services (in kind)	2,219	8	3	2,230
Insurance	270	3,734	-	4,004
Meals & Activities	730	76	251	1,057
Office Supplies	1,367	1,009	835	3,211
Employee benefits	18,732	969	1,452	21,153
Salary	250,245	10,860	16,288	277,393
Payroll taxes	19,232	807	1,210	21,249
Professional fees	626	4,445	14	5,085
Postage and Delivery	175	53	784	1,012
Printing	4,855	-	746	5,601
Software	5,478	2,818	2,498	10,794
Event	-	1,200	116,820	118,020
Supplies	1,771	385	360	2,516
Telephone	2,740	147	206	3,093
Travel	1,546	165	37	1,748
Totals	$ 1,157,891	$ 29,786	$ 149,040	$ 1,336,717

The accompanying notes are an integral part of these financial statements

NATURE OF ACTIVITIES

Center For the Missing dba Texas Center for the Missing (the "Organization" or "TCM") is an organization which was incorporated March 15, 2000 as Gabriel's Gifts Charitable Foundation under the laws of the State of Texas, changing its name in April 2006. The Organization is classified as a nonprofit organization under Internal Revenue Code Section 501 (c) 3. The Organization is considered a public charity under Section 170 of the Internal Revenue Code. TCM's mission is to bring hope and healing to the missing and their families through crisis intervention, prevention, and community education.

TCM focuses its mission in three areas: (a) impact, (b) prepare, and (c) respond,

The Organization funds the following programs in these areas:

(a) Impact:

- (i) The Organization provides support to families and investigators for missing person cases.

(b) Prepare:

- (i) The Organization provides Amber Alert Issuance Training and missing persons investigation tools to law enforcement.
- (ii) The Organization trains law enforcement officers to improve investigators' capacity to serve the community.

(c) Respond

- (i) The Organization trains children and parents on child abduction and internet safety.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Organization conform to accounting principles generally accepted in the United States of America. The following is a summary of the significant policies.

Basis of Accounting

The financial statements of the Organization were prepared using the accrual basis of accounting. Material amounts of goods and services are recorded as assets or expenses at the time the liabilities arise, which is normally when title to the goods pass or when the services are received. Encumbrances representing outstanding purchase orders and other commitments for materials or services not yet received are not liabilities as of the reporting date.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Pronouncement Adopted

In June 2018, the FASB issued ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made.* The amendments in this update provide a framework for evaluating whether the transfer of assets constitutes a contribution or an exchange transaction. This amendment also provides additional clarification as to whether or not a contribution is conditional. The Organization adopted ASU 2018-08 in 2019. There was no material impact to the financial position, statement of activities, or net assets as a result of implementation.

Reporting

In order to comply with accounting principles generally accepted in the United States of America, the Organization must prepare its external financial statements in accordance with guidance issued by the Financial Accounting Standards Board Accounting Standards Codification Topic 958, Subtopic 205-45 *Not-for-profit Organizations – Presentation of Financial Statements*, which requires that not-for-profit organizations provide a statement of financial position, a statement of activities and cash flows. It requires reporting amounts for the Organization's total assets, liabilities, and net assets in a statement of financial position; reporting the change in the Organization's net assets in statement of activities; reporting the change in its cash and cash equivalents in a statement of cash flows.

This Statement also requires classification of the Organization's net assets and its revenues, expenses, gains, and losses based on the existence or absences of donor-imposed restrictions. It requires that the amounts for each of two classes of net assets – (1) donor-restricted, which are composed of assets restricted by the donor as to time, usage and access for donor-specific purposes, and until certain conditions are satisfied, (2) unrestricted, which are donations not restricted by the donor as to time, access or usage - be displayed in a statement of financial position and that the amount of change in each of those classes of net assets be displayed in a statement of activities. The Organization has adopted the requirements of Financial Accounting Standards Update 2016-14.

The Organization adopted Topic 606 *Revenue from Contracts with Customers* (ASC 606) with a date of the initial application of January 1, 2019. In accordance with the requirements of this standard, management has evaluated the nature of the Organization's revenue-producing activities and has determined that substantially all of the Organization's support arises from income from investments and contributions from private foundations and individuals. Management has determined that, since contributions are both voluntary and nonreciprocal, such support does not meet the requirements of a customer contract under ASC 606. In addition, investment income revenue streams are excluded from consideration of the requirements of ASC 606.

Allocation of expenses

Management calculates allocation of general expenses to specific programs, fundraising, and administration, utilizing an estimate of time spent by management in these areas. Direct program expenses are allocated directly to associated programs. Compensation is allocated to specific programs based upon an estimate of time spent on each program. Depreciation is allocated based upon usage of assets for each program.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments

The Organization's financial instruments are cash and cash equivalents, accounts receivable and accounts payable. The recorded values of cash and cash equivalents, accounts receivable, and accounts payable approximate their fair values based upon their short-term nature.

Donated Property and Equipment

Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in unrestricted net assets unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property or equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. No property and equipment were donated during the year ended December 31, 2022.

Contributions

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional; that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers cash equivalents to include all highly liquid debt instruments with original maturities of three months or less. Certificates of Deposit with maturities of less than 12 months from the balance sheet date are considered to be current assets.

Income Taxes

The Organization is a not-for-profit corporation which has been determined by letter dated June 22, 2007, to be exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Under Section 509(a)(2) of the Internal Revenue Code, the Organization is classified as a public charity.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Uncertain Tax Positions

Management is required to determine whether a tax position of the Organization is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position. The tax benefit to be recognized by the Organization is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement. The Organization has adopted an accounting standard for uncertain tax positions. Management is required to determine whether a tax position of the Organization is more likely than not to be sustained upon examination by the applicable taxing authority, including resolution of any related appeals or litigation processes, based on the technical merits of the position.

The tax benefit to be recognized by the Organization is measured as the largest amount of benefit that is greater than fifty percent likely of being realized upon ultimate settlement. Management is not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months. However, management's conclusions are subject to review and adjustment at a later date based on factors including, but not limited to, new tax laws, regulation and administrative interpretations (including relevant court decisions). The Organization's federal tax returns for the years ended December 31, 2019, 2020, and 2021 remain subject to examination by the Internal Revenue Service.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Contributions Receivable

The Organization closely monitors outstanding contributions receivable and charges to expense any balances that are determined to be uncollectible. In determining collectability of accounts receivable, management evaluates the age of the receivable, donor history, and the economic condition of the donor. Management writes off all receivables at the time that the receivable is determined to be uncollectable. At December 31, 2022, the Organization considers all remaining receivables to be fully collectible. Accordingly, management has determined that no allowance for doubtful accounts is necessary. There were no such accounts in 2022. All accounts receivable and promises to give are expected to be received within one year of the date of these financial statements. The organization also receives grants from certain private donors. Federal grants in the amount of $126,283 were awarded and received during the year ended December 31, 2022.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Recent Accounting Pronouncements

The Financial Accounting Standards Board issued Accounting Standards Update ("ASU") No. 2016-02, Topic 842 Leases. Effective December 31, 2022, the Organization has retrospectively adopted the provisions of this ASU. Under this ASU, organizations are required to recognize lease assets and lease liabilities on the balance sheet and to disclose key information about leasing transactions. The Organization has analyzed agreements under which it exercises substantial rights of ownership. During 2017 TCM moved its operations to an office owned and managed by the Children's Assessment Center (CAC), an unrelated party. The CAC provides office space as an in-kind donation to TCM. The estimated fair rental value of the office space has been recorded as contributions in-kind and as rent expense for the year ended December 31, 2022. The Organization has determined that there are no significant agreements which are required to be disclosed under this ASU.

Concentrations

Funding for the Organization comes from across the United States, with concentrations in Texas. As such, the Organization is subject to economic forces affecting these geographic areas. Donations to the Organization, and the accounts receivable associated with those donations, Organization program expenses and administrative costs may all be subject to short- and long-term fluctuations as a result of this concentration. Management has evaluated these concentrations and believe that the Organization's operations will not be significantly affected by these concentrations within one year of the financial statement date. The Organization raises funds through certain fund raising campaigns, and is therefore subject to concentrations related to its fund raising. The results of the Organization's most significant fund-raising campaign at December 31, 2022 is as follows:

Campaign Name	2022 Revenues - Gross	2022 % of Revenues - Gross	2022 Direct Expenses	2022 Net Revenues
2022 Gala Event	$ 95,503	7.18%	$ 82,549	$ 12,954

Compensated Absences

TCM limits its employees' carry-over of unused sick leave and accrued vacation to the following year up to a maximum of thirty days. As of December 31, 2022, TCM has accrued a liability for unused sick leave and vacation pay totaling $16,582.

NOTE 2 - DONOR RESTRICTED ASSETS

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, donor restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions whose restrictions are met in the same reporting periods are reported as unrestricted support.

NOTE 2 - DONOR RESTRICTED ASSETS (continued)

At December 31, 2022, donor restricted net assets were $271,299 and consisted of:

Program	Amount Released
Endowment	$ 212,630
Fundraising Gala 2023	58,669
Total	$ 271,299

The Organization reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service. Programs for which donor restricted net assets were released as of December 31 were $-:

NOTE 3 - CASH

The Organization maintains cash balances primarily at one financial institution located in south Texas. At times during the year ended December 31, 2022, the Organization's cash balances may exceed the FDIC insured limits. At December 31, 2022, the Organization's cash and cash equivalents were $245,614. Uninsured bank balances at December 31, 2022 were $-.

NOTE 4 - PROPERTY AND EQUIPMENT

Fixed assets are recorded at cost. Assets received by gift are recorded at fair market value at the date of gift. Fixed assets are being depreciated using the straight-line basis and the following useful lives:

Computer equipment	3 Years

The Organization capitalizes assets which cost $1,000, or more, and have a useful life of at least three years. Repairs and maintenance are charged to expense as incurred. Expenditures for major additions and improvements that extend the useful lives of property and equipment are capitalized. Management examines property and equipment annually for impairment, considering service life, obsolescence, future maintenance costs and expected usage. No allowance for impairment is considered necessary for the year ended December 31, 2022.

NOTE 5 - FAIR VALUES OF FINANCIAL INSTRUMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. of fair value focuses on the price that would be received to sell the asset or paid to transfer the liability regardless of whether an observable liquid market price existed (an exit price). An exit price valuation will include margins for risk even if they are not observable. As the Organization is released from risk, the margins for risk will also be released through net realized capital gains (losses) in net income.

NOTE 5 - FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022.

Mutual Funds – The fair value of investments in marketable mutual funds is based on quoted market prices.

Exchange-Traded Funds – The fair value of investments in exchange-traded funds is based on quoted market prices.

Equity Securities– The fair value of investments in equity securities is based on quoted market prices.

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, while 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.

The Organization invests in various investments securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the Organization's investments and the amounts reported in the statements of financial position and activities.

NOTE 5 - FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

Management reviews for other than temporary decline in accordance with the requirements of fair value measurements. The Organization's investments in mutual funds consist primarily of investments in exchange-traded debt and equity securities. Within the fund balance certain individual investments may have fair values measured below cost. The severity of any impairment and the duration of any impairment correlate with current market conditions.

Based upon the near-term prospects of the issuer of any of those securities in relation to the severity and duration of the impairment, and based upon the Organization's ability and intent to hold those investments for a reasonable period of time sufficient for a forecasted recovery of fair value, the Organization does not consider those investments to be other-than-temporary impaired at December 31, 2022.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets recognized in the accompanying statement of financial position at fair value on a recurring basis as of December 31, 2022:

	Fair Value	(Level 1)
Mutual Funds	$ 183,038	$ 183,038
Exchange-Traded Funds	85,015	85,015
Equities	3,011	3,011
Total, December 31, 2022	$ 271,064	$ 271,064

The change in investment value for the year ended December 31, 2022 consisted of:

	Fair Value
Interest and dividends	$ 4,354
Realized loss	(5,839)
Unrealized loss	(12,490)
Total, December 31, 2022	$ (13,975)

NOTE 6 - INVESTMENTS

Investments are stated at fair value and consist of the following:

	December 31, 2022		
	Cost	Fair Value	Unrealized Gains (Losses)
Mutual Funds	$ 190,851	$ 183,038	$ (7,813)
Exchange-Traded Funds	89,873	85,015	(4,858)
Equities	2,830	3,011	181
	$ 283,554	$ 271,064	(12,490)
Net unrealized losses for year ended December 31, 2022			$ (12,490)

NOTE 7 - RETIREMENT PLAN CONTRIBUTION

The Organization contributes to the Organization's 403(b) Plan. Employee contributions are matched by the Organization up to a maximum of 6% of the employee's compensation. The Organization made matching contributions of $11,776 to the Plan for the year ended December 31, 2022.

NOTE 8 – IN-KIND CONTRIBUTIONS

TCM received the following in-kind contributions during the year ended December 31, 2022:

Program Related – Digital Billboard	$	841,583
Rent		8,883
Other		2,230
	$	852,696

NOTE 9 – LIQUIDITY AND AVAILABILITY

For purposes of analyzing resources available to meet general expenditures for the year ended December 31, 2023, the Organization considers financial assets that will be collected and available for 2023 programs that are ongoing to the Organization. Financial assets available within one year consisted of cash and cash equivalents of $245,614, marketable securities of $271,064 and net accounts receivable of $32,613 as of December 31, 2022. The Organization structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

NOTE 10 – RISKS, UNCERTAINTIES AND VULNERABILITIES

The Organization depends heavily on grants and donations for its revenue. The ability of the Organization to obtain new grants and the ability of the Organization's donors to continue giving amounts comparable with 2022 may be dependent upon current and future overall economic conditions and the continued deductibility for income tax purposes of donations to the Organization. While the Organization's Board of Directors believes the Organization has the resources to continue its programs, its ability to do so and the extent to which it continues, may be dependent on economic conditions.

NOTE 11 - FUNCTIONAL ALLOCATION OF EXPENSES

The cost of providing the Organization's various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefitted utilizing an estimated percentage of time spent by management on each program. Direct charges to each program have been directly allocated to the specific program affected.

NOTE 12 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 10, 2023, the date of the audit report, which is also the date which the financial statements were available to be issued. Management has determined that there are no significant events requiring disclosure in the financial statements.