BRIDGING THE GAP, INC.

INDEPENDENT AUDITORS' REPORT
AND FINANCIAL STATEMENTS

APRIL 30, 2019

BRIDGING THE GAP, INC.

APRIL 30, 2019

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EMERICK & COMPANY, P.C.
David Emerick
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CERTIFIED PUBLIC ACCOUNTANTS, AUDITING & TAX PROFESSIONALS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Bridging the Gap, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Bridging the Gap, Inc. (a nonprofit organization), which comprise the statement of financial position as of April 30, 2019, and the related statements of activities, 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 audit. We conducted our audit 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 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 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 Bridging the Gap, Inc. as of April 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emerick + Company, P.C.

Kansas City, Missouri
September 27, 2019

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BRIDGING THE GAP, INC.
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2019

ASSETS	
Cash and cash equivalents	$ 143,811
Receivables, including unbilled receivables of $137,455	326,537
Contributions receivable	55,165
Prepaid expenses	35,282
Property and equipment, net	1,456,107
Intangible assets, net	1,610
Investments	72,048
TOTAL ASSETS	$ 2,090,560
LIABILITIES AND NET ASSETS	
Liabilities	
Accounts payable	$ 48,193
Accrued expenses	13,894
Unearned income	27,697
Notes payable	55,165
Total Liabilities	144,949
Net Assets	
Investment in property and equipment	1,456,107
Other net assets without donor restrictions	413,566
Net assets without donor restrictions	1,869,673
Net assets with donor restrictions	75,938
Total Net Assets	1,945,611
TOTAL LIABILITIES AND NET ASSETS	$ 2,090,560

See notes to financial statements.

BRIDGING THE GAP, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED APRIL 30, 2019

NET ASSETS WITHOUT DONOR RESTRICTIONS	
REVENUES	
Grants	$ 373,423
Fees for services	1,102,422
Workshop income	17,933
Memberships	7,810
Contributions	119,116
Sponsorships	43,133
Rental revenue earned (in-kind)	48,400
In-kind contributions	4,757
Investment income	2,917
Interest income	262
Other	51,160
	1,771,333
Net assets released from restrictions	38,944
Total Revenues	1,810,277
EXPENSES	
Program services	1,531,660
Administrative	156,065
Fundraising	60,333
Total Expenses	1,748,058
INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	62,219
NET ASSETS WITH DONOR RESTRICTIONS	
Net assets released from restrictions	(38,944)
DECREASE IN NET ASSETS WITH DONOR RESTRICTIONS	(38,944)
INCREASE IN NET ASSETS	23,275
NET ASSETS, BEGINNING OF YEAR	1,922,336
NET ASSETS, END OF YEAR	$ 1,945,611

See notes to financial statements.

BRIDGING THE GAP, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED APRIL 30, 2019

	Program	Administrative	Fundraising	Total
Salaries	$ 760,000	$ 91,187	$ 39,419	$ 890,606
Payroll taxes	59,266	6,916	3,130	69,312
Employee benefits	123,881	14,680	6,109	144,670
Total Personnel Costs	943,147	112,783	48,658	1,104,588
Professional services	83,026	2,311	1,159	86,496
Travel and training	24,389	3,507	635	28,531
Volunteer appreciation and support	1,692	1,570	-	3,262
Equipment and technology	64,949	1,856	943	67,748
Rent and utilities	28,353	3,093	1,589	33,035
Program supplies	269,354	-	2,822	272,176
Office and operating supplies	4,845	1,308	288	6,441
Postage and delivery	267	34	2,555	2,856
Advertising and promotions	2,617	1,052	655	4,324
Printing and visual material	4,363	-	91	4,454
Telephone	8,669	1,151	476	10,296
Insurance	18,389	5,352	462	24,203
Interest	2,720	-	-	2,720
In-kind donation of rent	48,400	-	-	48,400
Donations to other organizations	3,000	-	-	3,000
Miscellaneous	-	5,595	-	5,595
Total Expenses Before Depreciation	1,508,180	139,612	60,333	1,708,125
Depreciation and amortization	23,480	16,453	-	39,933
TOTAL EXPENSES	$ 1,531,660	$ 156,065	$ 60,333	$ 1,748,058

See notes to financial statements.

BRIDGING THE GAP, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	$ 23,275
Adjustments to reconcile change in net assets to cash flows from operating activities	
Realized gain on investments	(230)
Unrealized gain on investments	(2,085)
Depreciation and amortization	39,933
Changes in operating assets and liabilities:	
Receivables	(53,309)
Contributions receivable	16,780
Prepaid expenses	(33,682)
Accounts payable	25,457
Accrued expenses	(3,783)
Unearned income	7,410
Net cash provided by operating activities	19,766
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of property and equipment, net	(12,021)
Proceeds from sale of investments	63,597
Net cash provided by investing activities	51,576
CASH FLOWS FROM FINANCING ACTIVITIES	
Net payments on notes payable	(16,780)
Net cash used in financing activities	(16,780)
INCREASE IN CASH	54,562
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	89,249
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 143,811
INTEREST PAID	$ 2,720

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Bridging the Gap, Inc. (the Organization or "BTG") is a not-for-profit organization that works to make the greater Kansas City region sustainable for the future by encouraging individuals, businesses, institutions, organizations and governments to take action.

Grants, Fees for Services Contracts, and Contributions

The Organization (BTG) has received certain private and public sector grants, fee for services contracts, and contributions to fund its community education and action programs for the year ended April 30, 2019:

Contract Services (CS) - consists of smaller mission-based projects and service contracts, such as rain barrel workshops or recycling training at area events. Also, BTG's executive director's mission-based activity, such as her service on the City of Kansas City Missouri's Climate Protection Steering Committee or the Kansas City Native Plant Initiative, is tracked in this category.

Green Business Network (GBN – formerly Environmental Excellence Business Network Project) – is a program coordinating networking among business policy-makers and environmental personnel at area businesses and governments. This project is supported by corporate sponsorships, membership dues and event fees. BTG receives funding from the Kansas City Industrial Council for continuing to manage their Sustainability Committee, whose mission and events overlap GBN events.

Heartland Tree Alliance (HTA) – is a program to develop a volunteer-based organization to educate and involve citizens, businesses, and governments in community forestry. HTA plants 1-4,000 trees annually in greater Kansas City, with funding from grants and donations. BTG was awarded a contract by the City of Kansas City, Missouri to plant 1,000 trees in the right of ways of KCMO neighborhoods. BTG was also awarded a grant from the Kansas Forest Service to expand our right of way tree planting program to Kansas.

Kansas City Community Recycling Centers (KCDO) – BTG contracted to coordinate three recycling drop-off centers in KCMO, providing staff, volunteer supervision, and broad-based community education on sustainability. This is a long-standing fee for service contract with the Solid Waste department of the City of Kansas City, Missouri. BTG partnered with the Kansas City Area Transportation Authority to re-open a closed center at one of their park and ride lots along the bus route.

Kansas City WildLands (KCWL) - is a partnership with over 29 organizations to involve citizens in restoring and maintaining remnant ecosystems in the metropolitan region. KCWL engages volunteers to restore and maintain approximately 450 acres of remnant (never ploughed) lands in greater Kansas City, with a diverse funding base including grants, fee for service, and private donations. In 2017, a seed specialist position was added to the program, to lead the gathering of valuable local seed through volunteers for planting on public lands.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Grants, Fees for Services Contracts, and Contributions **(continued)**

KCMO Green Stewards (GS)—a contract signed with KC Water, the municipal water department, provided funding to hire seven new employees to maintain the city's more than 150 green infrastructure installations (raingardens, bioswales and other methods of absorbing rain water at the surface to reduce the volume in pipes). The program is designed as a workforce development, 2-3 year training program, with the intention of eventual employment with the city. The program seeks candidates who have significant barriers to employment and teaches landscape maintenance skills.

KCP&L Energy Efficiency Outreach (KCPL)—BTG contracted with Kansas City Power & Light to conduct energy efficiency outreach to its customers and continues to the present. BTG called customers individually and planned events for different sectors, such as municipalities and school districts, to learn about KCP&L rebates for energy efficient lighting, heating, cooling and industrial processes.

Litter/Keep Kansas City Beautiful (Litter) - is a program to involve businesses, government and citizens in creating a clean and beautiful community through public education, litter abatement and beautification projects. This project is affiliated with the nation-wide Keep America Beautiful project. A large city contract for litter abatement was cancelled, but BTG continued a smaller scope of work on litter abatement and beautification with private funding, and maintained a relationship with Keep America Beautiful. Additional funding was received from Johnson County Stormwater department and the City of Kansas City, Missouri to do education and stream clean-ups, and is accounted for under the Litter column. This category also includes nominal fees collected for Green Event and Tool Lending Shed supplies.

Pollinator Gardens (MON) –BTG contracted with the Johnson County, Kansas Stormwater division to teach classes on the benefits of native plants, and revamp the county's Best Management Practices program available to most municipalities.

Solid Waste Management District Grant (SWMD)—funding from Missouri's Solid Waste Management District, housed at Mid America Regional Council, for work to encourage businesses to increase their recycling. More than 85 Missouri businesses are now involved in the program.

Shadowcliff (SC) - is a retreat center bordering Rocky Mountain National Park above Grand Lake, Colorado. A chalet-style mountain lodge built by volunteer labor hosts individuals, and groups in a setting that facilitates sustainability leadership training, community building and connecting with nature, sometimes led by BTG's founder, Bob Mann, who lives in nearby Ft. Collins.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Presentation

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

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

Net assets without donor restrictions – Net assets that are not subject to any donor-imposed restrictions.

Net assets with donor restrictions – Net assets subject to donor-imposed restrictions on their use that may be met by actions of the Organization or the passage of time, and net assets subject to donor-imposed or other legal restrictions requiring that the principal be maintained permanently by the Organization. Generally, the donors permit the Organization to use all or part of the income earned for either general or donor-specified purposes.

Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, the Organization considers all investments with maturity dates of three months or less to be cash equivalents.

Change in Accounting Principle

The Financial Accounting Standards Board has issued Accounting Standards Update (ASU) 2016-14, Not-for Profit Entities *(Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net assets 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 adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to beginning balances which increased net assets without donor restrictions by $1,403,927 and decreased net assets with donor restrictions by $1,403,927 resulting from reclassifications of contributions of long-lived assets as required under ASU 2016-14, which does not allow implied time restrictions for contributions of long-lived assets.

Property and Equipment

Expenditures for property and equipment over $1,500 are recorded at cost on the date of acquisition or fair market value on the date of donation. Depreciation is computed by the straight-line method over the estimated useful lives of the assets.

Unearned Income

The Organization receives grants in advance of program expenditures, the revenues from which are deferred until the corresponding expenditures are incurred. The grant revenue is recognized based on the amount of actual expenditures.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Functional Expense Allocation

The Organization allocates its expenses on a functional basis between its various program and supporting services. Expenses that can be identified with a specific program or supporting service are allocated directly according to the services directly benefited. Allocations are determined by management on an equitable basis. Certain expenses are indirectly allocated as follows:

Expense	Method of Allocation
Rent	Full time equivalent
Utilities	Full time equivalent
Insurance	Full time equivalent
Telephone	Full time equivalent
Computer licensing	Full time equivalent
Printer	Full time equivalent
Postage	Full time equivalent
Office supplies	Full time equivalent

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and state law, and contributions to the Organization are tax deductible within the limitations prescribed by the IRC. The Organization has been classified as a publicly supported organization, which is not a private foundation under Section 509(a) of the IRC. Among other things, the Organization is exempt from income, Federal Unemployment Tax Act, and state and local real estate taxes. As a tax-exempt organization under IRC Section 501(a), the Organization is required to file Form 990, Return of Organization Exempt from Income Tax, yearly. The information in these returns is used by the Internal Revenue Service (IRS) to substantiate the Organization’s continuing tax-exempt status.

Intangible Assets

Intangible assets subject to amortization include website costs, which are being amortized on a straight-line basis over four years.

Receivables

The Organization considers all receivables fully collectible. There is no history of any material bad debts nor any past due amounts. Accordingly, no allowance for credit losses is required. If amounts become uncollectible as determined by management review, they will be charged to operations when that determination is made. All receivables are contractually due in less than one year.

Revenue Recognition

The Organization recognizes revenue from fee for services contracts as the services are provided. Contributions received are recorded as increases in net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor restrictions. All other revenues are recognized as revenue in the period earned. The Organization has elected to show contributions whose restrictions are met in the same period in which they are received as net assets without donor restrictions.

Subsequent Events

Subsequent events have been evaluated through September 27, 2019, which is the date the financial statements were available to be issued.

NOTE 2: CONTRIBUTIONS RECEIVABLE

Contributions receivable at April 30, 2019 were as follows:

Receivable in less than one year	$ 19,500
Receivable in one to five years	38,500
Total contributions receivable	58,000
Less: discounts to net present value at 5.09%	2,835
Net contributions receivable	$ 55,165

NOTE 3: INVESTMENTS

Investments are held with a community foundation and a brokerage firm and are presented at fair value based on market quotes or the stated fair value obtained from the community foundation. They consist of the following at April 30, 2019:

Money market	$ 46
Cash deposits in banks	429
Exchange traded funds	43,931
Equity pool	8,512
Intermediate fixed income pool	7,674
Short term fixed income pool	11,456
Total investments	$ 72,048

The following schedule summarizes the investment income on these investments at April 30, 2019:

Interest and dividend income	$ 602
Realized gain	230
Unrealized gain	2,085
Total investment income	$ 2,917

NOTE 4: FAIR VALUE MEASUREMENTS

GAAP defines fair value and establishes a consistent framework for measuring fair value for certain assets and liabilities. These provisions establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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). An asset's or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement. The three levels of the fair value hierarchy 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.

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

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

Investments with broker: The value that is reported by the brokerage firm is based on the market value of publicly traded mutual funds.

Investments with community foundation: The value that is reported by the community foundation is based on the underlying investments of the fund, which are invested in publicly traded securities.

In-kind donations: The value is that provided by the donor based on similar goods and services provided to their customers.

The methods described above 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.

Investments measured at fair value on a recurring basis at April 30, 2019 were as follows:

	Level 1
Investments with broker	$ 44,361

	Level 2
Investments with community foundation - endowments	$ 27,687

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Level 3 assets (in-kind donations):

	Level 3
Balance, beginning of year	$ -
Revenues recognized	53,157
Less: amounts expensed	53,157
Balance, end of year	$ -

NOTE 5: ENDOWMENT

The Organization’s endowment consists of one fund established for general operating purposes. The endowment includes donor-restricted endowment funds. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of the Organization has interpreted the Missouri enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. The Organization classifies as net assets with donor restrictions: (1) the original value of gifts donated to the permanent endowment, (2) the original value of subsequent gifts to the permanent endowment, and (3) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund to maintain its purchasing power.

NOTE 5: ENDOWMENT (continued)

Endowment net asset composition by type of fund as of April 30, 2019:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets	$ 12,895	$ 14,792	$ 27,687

Change in endowment net assets for the year ended April 30, 2019:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	$ 11,590	$ 14,792	$ 26,382
Investment income	708	-	708
Net appreciation	864	-	864
	13,162	14,792	27,954
Less: administrative expenses	267	-	267
Endowment net assets, end of year	$ 12,895	$ 14,792	$ 27,687

Return Objectives and Risk Parameters

The Organization has adopted endowment investment and spending policies that attempt to provide a predictable stream of funding to programs supported by its endowment while ensuring that the purchasing power of the endowment assets do not decline over time.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Endowment assets are invested in a well-diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make annual distributions. Actual returns in any given year may vary. Investment risk is measured in terms of the total endowment funds; investment asset and allocation between net asset classes and strategies are managed to not expose the funds to unacceptable levels of risk.

Spending Policy

The Organization's spending policy is established based on the donor agreement.

NOTE 6: PROPERTY AND EQUIPMENT

Land	$ 849,281
Building	915,719
Equipment	100,187
Furniture and fixtures	21,068
	1,886,255
Less: Accumulated depreciation	430,148
Net property and equipment	$ 1,456,107

NOTE 7: INTANGIBLE ASSETS

Website costs	$ 6,440
Less: Accumulated amortization	4,830
Net intangible assets	$ 1,610

NOTE 8: UNEARNED INCOME

Missouri Department of Conservation – Heartland Tree Alliance	$ 5,000
Missouri Department of Conservation – KC Wildlands	8,667
Annual Gala	14,030
Total unearned income	$ 27,697

NOTE 9: NOTES PAYABLE

The Organization holds a note payable, with an original face amount of $171,133, to a limited liability limited partnership that requires annual payments of principle and interest on a graduated schedule with an original maturity in November 2021 and bearing interest at 5.9%. The Organization did not make the annual payment for the year ended June 30, 2016. The debtor has agreed to extend the terms of the note to a maturity of November 2022. The balance of the note at June 30, 2019 was $55,165. Future debt maturities are as follows:

Future debt maturities are as follows:

Years Ending April 30,	
2020	$ 17,634
2021	19,031
2022	18,500
Total	$ 55,165

NOTE 10: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following purposes or periods:

Heartland True Alliance – Tree Fund	$ 5,981
Endowment	14,792
Time restriction related to unconditional promise to give	55,165
Total net assets with donor restrictions	$ 75,938

Net assets consist of endowment fund assets to be held indefinitely. The income from the assets can be used to support the Organization's general activities.

NOTE 11: OPERATING LEASES

The Organization leased office space beginning in April 2012 for a term of two years. The Organization renewed the lease for additional one-year periods. The lease was amended in November 2018 to extend the lease term another five years to November 30, 2023, add additional space, and adjust monthly base rent. From May 1, 2018 to November 30, 2018 the monthly base rent was $1,800. From December 1, 2018 to April 30, 2019, monthly base rent was $2,850. Rent expense for the year ended April 30, 2019 was $26,850.

Minimum lease payments under this lease are as follows:

Years Ending April 30,

2020	$ 35,950
2021	40,850
2022	44,350
2023	47,800
2024	28,700
Total	$ 197,650

NOTE 12: RELATED ENTITIES

The Organization has an economic interest in Shadowcliff, a retreat center in Colorado, but it does not have control. Therefore, the Organization does not include the financial results of Shadowcliff in its financial statements. The two organizations share a common focus on fostering sustainability for the future.

The Organization owns property and equipment at the retreat center and Shadowcliff leases that property from the Organization for $1 annually.

The financial statements include imputed rent revenue and an in-kind donation expense at a rental fair market value of $48,400 for the year ended April 30, 2019.

If the relationship between Shadowcliff and the Organization is severed, the Organization is obligated to deed the property and equipment at the retreat center to Shadowcliff.

Shadowcliff has agreed to pay the Organization an amount equal to payments on the note payable (Note 9). The Organization has recorded this as a contribution receivable for $55,165 at April 30, 2019.

NOTE 13: LIQUIDITY AND AVAILABILITY

The following table shows the financial assets that could be made readily available over the next twelve months at April 30, 2019:

Cash and cash equivalents	$ 143,811
Receivables	326,537
Contributions receivable	19,500
Prepaid expenses	35,282
Investments	72,048
Total financial assets	597,178
Less amounts not available to be used within twelve months:	
Net assets with donor restrictions that are expected to be released in greater than twelve months	52,323
Financial assets available to meet general expenditures over the next twelve months	$ 544,855