Evanston Youth Club for Boys and Girls

FINANCIAL STATEMENTS AND
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

For the Year Ended June 30, 2019

MUMFORD GROUP
CERTIFIED PUBLIC ACCOUNTANTS

Evanston Youth Club for Boys and Girls

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MUMFORD GROUP
CERTIFIED PUBLIC ACCOUNTANTS

80 North Main Street
Bountiful, Utah 84010
Phone: 801.928.2530
Fax: 801.335.4909
www.mg-cpa.com

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Trustees of
Evanston Youth Club for Boys and Girls
Evanston, WY

We have reviewed the accompanying financial statements of Evanston Youth Club for Boys and Girls (a nonprofit organization), which comprise the statement of financial position as of June 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. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Summarized Comparative Information

We previously reviewed Evanston Youth Club for Boys and Girls' 2018 financial statements and in our accountant's conclusion dated September 12, 2018 we stated that we were not aware of any material modifications that should be made to the financial statements in order for them to be presented fairly, in all material respects, the financial position of the Evanston Youth Club for Boys and Girls as of June 30, 2018, 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. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended June 30, 2018, for it to be consistent with the audited financial statements from which it has been derived.

The Mumford Group

Bountiful, Utah
October 28, 2019

Evanston Youth Club for Boys and Girls

Statement of Financial Position

June 30, 2019
With Comparative Totals for June 30, 2018

	6/30/2019	6/30/2018
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 92,769	$ 98,192
Accounts receivable, including promises to give	8,637	10,602
Prepaid expenses	-	307
TOTAL CURRENT ASSETS	101,406	109,101
FIXED ASSETS, at cost		
Equipment	11,500	11,500
Building	643,065	643,065
Furniture and fixtures	5,053	5,053
Improvements	7,645	7,645
Vehicle	96,992	96,992
Total fixed assets	764,255	764,255
Less: accumulated depreciation	(112,203)	(73,992)
NET FIXED ASSETS	652,052	690,263
TOTAL ASSETS	$ 753,458	$ 799,364

(Continued)

See accompanying notes to financial statements and independent accountant's review report.

Evanston Youth Club for Boys and Girls

Statement of Financial Position (Continued)

June 30, 2019

With Comparative Totals for June 30, 2018

		6/30/2019		6/30/2018
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	$	2,964	$	2,633
Accrued liabilities		8,428		7,074
Accrued interest		-		834
Current portion of long-term debt		-		8,563
TOTAL CURRENT LIABILITIES		11,392		19,104
NONCURRENT LIABILITIES				
Long-term debt, net of current portion		-		41,460
Deferred rent		900		600
TOTAL LIABILITIES		12,292		61,164
NET ASSETS				
Without donor restrictions		741,166		738,200
With donor restrictions		-		-
TOTAL NET ASSETS		741,166		738,200
TOTAL LIABILITIES AND NET ASSETS	$	753,458	$	799,364

See accompanying notes to financial statements and independent accountant's review report.

Evanston Youth Club for Boys and Girls

Statement of Activities

For the Year Ended June 30, 2019
With Comparative Totals for the Year Ended June 30, 2018

	June 30, 2019			
	Without Donor Restrictions	With Donor Restrictions	Total	6/30/2018 Total
REVENUES AND SUPPORT				
Individual contributions	$ 58,478	$ -	$ 58,478	$ 240,627
Foundation and corporate donations	254,930	-	254,930	160,963
In-kind donations	61,700	-	61,700	63,800
Special events	29,411	-	29,411	28,231
Membership fees	2,632	-	2,632	968
Activity fees	716	-	716	1,742
Other income	5,316	-	5,316	12,941
Total revenues and support	413,183	-	413,183	509,272
EXPENSES				
Program services	260,195	-	260,195	249,931
Management and general	94,722	-	94,722	81,150
Fundraising	55,300	-	55,300	43,520
Total Expenses	410,217	-	410,217	374,601
Change in net assets	2,966	-	2,966	134,671
Net assets, beginning of year	738,200	-	738,200	603,529
Net assets, end of year	$ 741,166	$ -	$ 741,166	$ 738,200

See accompanying notes to financial statements and independent accountant's review report.

Evanston Youth Club for Boys and Girls

Statement of Functional Expenses

For the Year Ended June 30, 2019

With Comparative Totals for the Year Ended June 30, 2018

	June 30, 2019								
	Program Services				Support Activities				
	Good Character	Healthy Lifestyles	Academic Success	Total Program Services	Management and General	Fundraising	Total	Total	6/30/2018 Total
Salaries	$ 37,205	$ 9,982	$ 43,557	$ 90,744	$ 40,694	$ 18,725	$ 59,419	$ 150,163	$ 139,776
Payroll taxes	3,872	1,039	4,534	9,445	4,236	1,949	6,185	15,630	14,483
Employee benefits	1,745	468	2,042	4,255	1,908	878	2,786	7,041	8,200
Total salaries and related expenses	42,822	11,489	50,133	104,444	46,838	21,552	68,390	172,834	162,459
Activity expenses	17,960	7,164	29,176	54,300	-	-	-	54,300	47,441
Advertising and marketing	-	-	-	-	-	2,556	2,556	2,556	2,932
Dues / memberships	259	70	303	632	284	131	415	1,047	235
Events	-	-	-	-	-	13,039	13,039	13,039	7,205
Insurance	1,762	473	2,063	4,298	1,928	887	2,815	7,113	5,788
Interest expense	-	-	-	-	1,118	-	1,118	1,118	834
Miscellaneous	1,358	364	1,589	3,311	1,485	683	2,168	5,479	4,887
Office expense	2,095	562	2,453	5,110	2,292	1,054	3,346	8,456	5,839
Professional services	-	-	-	-	7,314	-	7,314	7,314	7,844
Rent expense	14,941	4,008	17,491	36,440	16,341	7,519	23,860	60,300	60,800
Repairs and maintenance	2,904	779	3,399	7,082	3,176	1,461	4,637	11,719	11,680
Summer camp	6,883	-	-	6,883	-	-	-	6,883	5,657
Training	695	186	814	1,695	760	350	1,110	2,805	8,838
Travel	2,704	726	3,167	6,597	-	-	-	6,597	5,427
Utilities	2,588	694	3,030	6,312	2,831	1,303	4,134	10,446	9,764
Total expenses before depreciation	96,971	26,515	113,618	237,104	84,367	50,535	134,902	372,006	347,630
Depreciation	9,467	2,540	11,084	23,091	10,355	4,765	15,120	38,211	26,971
Total expenses	$ 106,438	$ 29,055	$ 124,702	$ 260,195	$ 94,722	$ 55,300	$ 150,022	$ 410,217	$ 374,601

See accompanying notes to financial statements and independent accountant's review report.

Evanston Youth Club for Boys and Girls

Statement of Cash Flows

For the Year Ended June 30, 2019

With Comparative Totals for the Year Ended June 30, 2018

	6/30/2019	6/30/2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 2,966	$ 134,671
Adjustments to reconcile change in net assets to net cash		
(used in) provided by operating activities:		
Depreciation	38,211	26,971
In-kind donation of fixed assets	-	(2,500)
Changes in current assets and liabilities:		
Accounts receivable	1,965	9,024
Prepaid expenses	307	(307)
Accounts payable	331	(1,855)
Accrued liabilities	1,354	847
Accrued interest	(834)	834
Deferred rent	300	300
Net cash provided by operating activities	44,600	167,985
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	-	(459,593)
Net cash used in investing activities	-	(459,593)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term debt	-	50,023
Payment on long-term debt	(50,023)	-
Net cash provided by (used in) financing activities	(50,023)	50,023
NET DECREASE IN CASH	(5,423)	(241,585)
CASH, BEGINNING OF PERIOD	98,192	339,777
CASH, END OF PERIOD	$ 92,769	$ 98,192
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for interest	$ 1,952	$ -
Cash paid for income taxes	$ -	$ -

See accompanying notes to financial statements and independent accountant's review report.

Evanston Youth Club for Boys and Girls
Notes to Financial Statements

1. ORGANIZATION AND HISTORY

Evanston Youth Club for Boys and Girls (the "Organization"), was incorporated as a nonprofit corporation in the State of Wyoming on March 8, 2000. The Organization was formerly known as the Community Youth Coalition until the name was formerly changed on January 17, 2014, to the Boys and Girls Club of Evanston. In January 2017, the Board approved the Organization's separation from their affiliation with the Boys and Girls Club of America. In February 2017, the Organization's name was formally changed to the Evanston Youth Club for Boys and Girls. The Organization's mission is to enable all young people to reach their full potential as productive, caring, responsible citizens. In fulfilling this mission, the Organization has the following programs:

Good Character – Helping teens become responsible, caring citizens who have a personal code of ethics and integrity. Good Character programs develop leadership skills as youth gain opportunities to plan and make decisions. Youth also learn the value of service and develop a giving attitude, as they contribute to the Club, their families, school, and community.

Healthy Lifestyle – Helping youth develop the capacity to make good choices concerning their health and wellness. These programs focus on prevention of alcohol, tobacco, and drug use while teaching skills to avoid peer pressure and the consequences of choices. Programs encourage and influence youth to set personal goals, teach responsibility, and emphasize good nutrition, physical fitness, and overall healthy lifestyles.

Academic Success – Empower youth to be ready and competitive to meet the demands of the 21st Century. Programs like Power Hour and tutoring help youth be prepared to graduate on-time, with a plan for the future. Academic Success programs also encompass college and career readiness as teens explore possible vocations and find success in the world of work.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following statements of the Association have been prepaid on the accrual basis. Revenues and expenditures are recognized when they are earned or incurred. The Association follows the provisions of Accounting Standards Codification (ASC) 958, Not-for Profit Entities. The financial statements and notes are representations of the Association's management, who is responsible for their integrity and objectivity.

<u>Basis of Presentation</u>

The financial statements are presented in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 958-205, *Not-for-Profit Entities*, *Presentation of Financial Statements*. During 2019, the Association adopted the provision of Accounting Standards Update ("ASU") 2016-14: Not-for-Profit Entities (Topic 958) *Presentation of Financial Statements of Not-for-Profit Entities*, which improves the current net asset classification and the related information presented in the financial statements and notes about the Organization's liquidity, financial performance, and cash flows.

<u>Cash and Cash Equivalents</u>

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to capital expenditures, permanent endowment, or other long-term purposes of the Organization are excluded from this definition.

<u>Accounts Receivable and Allowance for Doubtful Accounts</u>

Accounts receivable are carried at their estimated collectible amounts. The Organization's accounts receivable are generally short-term in nature; thus accounts receivable do not bear interest.

Accounts receivable are periodically evaluated for collectability based on past credit history with customers and their current financial condition. An allowance for doubtful accounts has not been established because management believes that all accounts receivable will be fully collectible.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Promises to Give

Unconditional promises to give expected to be collected within one year are recorded at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statement of activities. Management determines the allowance for uncollectible promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectible. As of June 30, 2019, and 2018, the allowance for uncollectible promises to give was $0 and $0, respectively.

Property and Equipment

Property and equipment additions over $1,000 are recorded at cost, or if donated, at fair value on the date of donation. Depreciation and amortization is computed using the straight-line method over the estimated useful lives of the assets. When assets are sold or otherwise disposed of, the cost and related depreciation are removed from the accounts, and any remaining gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently. Depreciation expense for the years ended June 30, 2019, and 2018, was $38,211 and $26,971, respectively.

The Organization reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, and impairment loss is recognized to the extent carrying value exceeds the fair value of the asset.

Net Assets

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

Net Assets Without Donor Restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization’s board may designate the assets without restrictions for specific operation purposes from time to time.

Net Assets With Donor Restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time.

Revenue and Revenue Recognition

Revenue is recognized when earned. Special event revenues received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, or an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Allocation of Functional Expenses

The costs of providing the various programs and other 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 benefited. Expenses that are not specifically identifiable to certain programs are allocated based on estimates provided by management.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to the Organization's program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. The Organization records donated professional services in accordance with FASB ASC 958-605-25-16, *Contributed Services*.

No amounts have been reflected in the financial statements for donated volunteer services which do not satisfy the criteria for recognition under ASC 958-605-25-16, *Contributed Services*; however, a substantial number of volunteers have donated significant amounts of time to the Organization's fundraising and programs.

Income Taxes

The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. In addition, the Organization has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. There was no unrelated business income for the year ended June 30, 2019.

The Organization's Forms 990, *Return of Organization Exempt from Income Tax*, for the years 2018, 2017, 2016, and 2014 are subject to examination by the IRS, generally for three years after they are filed. Generally accepted accounting principles require tax effects from an uncertain tax position to be recognized in the financial statements only if the position is more likely than not to be sustained if the position were to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged. If an uncertain tax position meets the more-likely-than-not threshold, the largest amount of tax benefit that is greater than 50% likely to be recognized upon ultimate settlement with the taxing authority is recorded. The Organization's primary tax positions relate to its status as a not-for-profit entity exempt from income tax positions reflected in the Organization's tax filings and does not believe that any material uncertain tax positions exist.

Estimates in the Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and those differences could be material.

Concentration of Credit Risk

The Organization maintains cash balances in various financial institutions. These institutions are believed by management to be creditworthy and are insured by Federal Deposit Insurance Corporation (FDIC). At times, amounts on deposit may exceed insured limits. At June 30, 2019, and 2018, $0 and $0 exceeded the insurance limit, respectively. The Organization has not experienced losses in such accounts and does not believe it is exposed to significant risk in these accounts.

Fair Value of Financial Instruments

The Organization has a number of financial instruments, none of which are held for trading purposes. The Organization estimates that the fair value of all financial instruments at June 30, 2019, does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statement of financial position.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advertising Costs

Advertising costs are charged to operations when the advertising first takes place. Advertising costs include printed material and other ad space. Advertising expense for the years ended June 30, 2019, and 2018, was $2,556 and $2,932, respectively.

Date of Management's Review

In preparing the financial statements, the Organization has evaluated the events and transactions for potential recognition or disclosure through October 28, 2019, the date that the financial statements were available to be issued.

Recently Issued Accounting Standards

In August 2016, the FASB issued ASU 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements for Not-for-Profit Entities*, which changes the current guidance for asset classification, governing board designations, investment return, underwater endowment funds, expenses, liquidity and presentation of operating cash flows. ASU 2016-14 reduces the required number of classes of net assets from three to two: *net assets with donor restrictions* and *net assets without donor restrictions*. ASU 2016-14 also requires not-for-profit entities to provide enhanced disclosures about the amounts and purposes of governing board designations and appropriations. ASU 2016-14 requires not-for-profits to report investment return net of external and direct internal investment expenses. In addition to the current required disclosure of the aggregate amount by which endowment funds are underwater, ASU 2016-14 requires not-for-profit entities to disclose the aggregate fair value of such funds as well as the aggregate original gift amounts to be maintained. ASU 2016-14 also requires a not-for-profit to disclose its interpretation of the ability to spend the underwater endowment funds including its policy, and any actions taken during the period, concerning appropriation from underwater endowment funds. All underwater endowment funds will be classified as part of net assets with donor restrictions rather than as a charge to net assets without donor restrictions as per the current rules. In the absence of explicit donor restrictions, ASU 2016-14 requires not-for-profit entities to use the placed-in-service approach to account for capital gifts. The current option to use the over-time approach has been eliminated. ASU 2016-14 requires expenses to be reported by nature in addition to function and include an analysis of expenses by both nature and function. The methods used by not-for-profit entities to allocate costs among program and support functions will also need to be disclosed. ASU 2016-14 requires not-for-profit entities to provide both qualitative and quantitative information on management of liquid available resources and the ability to cover short-term cash needs within on year of the balance sheet date. Finally, current standards allow not-for-profit entities to decide whether to present operating cash flows using either the direct method or the indirect method. ASU 2106-14 eliminates the requirement to present or disclose the indirect method of reconciliation if the entity decides to use the direct method. ASU 2016-14 is effective for annual reporting periods beginning after December 15, 2017 and was applied to the financial statements as of and for the year ended June 30, 2019, and has retrospectively applied this standard to the financial statements as of and for the year ending June 30, 2018.

In May 2014, the FASB issued Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This ASU will supersede most current revenue recognition guidance, including industry-specific guidance. The core principle of the new guidance is that an entity will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard provides a five-step analysis of transactions to determine when and how revenue is recognized. Other major provisions include the capitalization and amortization of certain contract costs, ensuring the time value of money is considered in the transaction price, and allowing estimates of variable consideration to be recognized before contingencies are resolved in certain circumstances. Additionally, the guidance requires disclosures related to the nature, amount, timing, and uncertainty of revenue that is recognized. In August 2015, the FASB issued ASJU No. 2015-14, *Revenue from Contracts with Customers (Topic 606),* which changed the effective dates of ASU 2014-09. The provisions of ASU 2014-09 are now effective for annual reporting periods beginning after December 15, 2018. Transition to the new guidance may be done using either a full or modified retrospective method. The Organization is currently evaluating the full effect that the adoption of this standard will have on the financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Standards (Continued)

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*. This ASU requires that a lease liability and related right-of-use asset representing the lessee's right to use or control the asset be recorded on the statement of financial position upon the commencement of all leases except for short-term leases. Leases will be classified as either finance leases or operating leases, which are substantially similar to the classification criteria for distinguishing between capital leases and operating in existing lease accounting guidance. As a result, the effect of leases in the statement of activities and changes in net assets and the statement of cash flows will be substantially unchanged from the existing lease accounting guidance. The ASU is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted. The Organization is currently evaluating the full effect that the adoption of this standard will have on the financial statements.

3. SIMPLE RETIREMENT PLAN

The Organization has a SIMPLE retirement plan covering its employees. The Organization matches employee contributions up to 3% of the employee's salary and wages. The amount contributed to the plan by the Organization during the years ended June 30, 2019, and 2018, was $2,693 and $2,040, respectively.

4. DONATED PROFESSIONAL SERVICES AND MATERIALS

The Organization received professional services and materials as follows during the years ended June 30, 2019 and 2018, and are recorded as contributions in the statement of activities and as expense in the statement of functional expenses:

	Year ended June 30, 2019			
	Program Services	Management and General	Fundraising	Total
Rent	$ 36,318	$ 16,200	$ 7,482	$ 60,000
Office expense	121	54	25	200
Meals and snacks	1,500	-	-	1,500
	$ 37,939	$ 16,254	$ 7,507	$ 61,700

	Year ended June 30, 2018			
	Program Services	Management and General	Fundraising	Total
Rent	$ 38,634	$ 14,628	$ 6,738	$ 60,000
Office expense	322	122	56	500
Meals and snacks	800	-	-	800
	$ 39,756	$ 14,750	$ 6,794	$ 61,300

During the year ended June 30, 2018, the Organization received in-kind donations of an appliance and computer equipment valued at $2,500. These assets are recorded in fixed assets and the statement of financial position and as a contribution in the statement of activities.

5. LEASE COMMITMENT

The Organization using a building owned by the City of Evanston where the rent is donated. For the years ending June 30, 2018, and 2017, the estimated donated rent was $60,000 and $60,000, respectively. There is not a formal lease agreement for this property.

On April 1, 2017, the Organization commenced a 25-year land lease. Lease payments are made in annual amounts of $500 for the first 10 years and $1,000 for each of the remaining years of the term. The future minimum lease payments required as of June 30, 2019 is as follows:

Year ended June 30,	
2020	$ 500
2021	500
2022	500
2023	500
2024	500
Thereafter	16,000
	$ 28,500

Rent paid for this land lease for the year ended June 30, 2019, and 2018 was $300 and $500, respectively.

6. LIQUIDITY AND AVAILABILITY OF FUNDS

The Organization's financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, are as follows:

	6/30/2019	6/30/2018
Cash and cash equivalents	$ 92,769	$ 98,192
Accounts receivable	8,637	10,602
Total financial assets available to meet general Expenditures within the subsequent 12 months	$ 101,406	$ 108,794

7. PRIOR YEAR INFORMATION

The accompanying financial statements include certain prior year (2018) summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles in the United States of America. The financial information for the year ended June 30, 2018 is presented for comparative purposes only. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2018 from which the summarized information was derived.