

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

Financial Statements

For the Year Ended April 30, 2022

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DOUGALL CONRADIE LLC
CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

To the Board of Directors
National Indian Child Welfare Association
Portland, Oregon

Opinion

We have audited the accompanying financial statements of National Indian Child Welfare Association (a nonprofit organization), which comprise the statement of financial position as of April 30, 2022, and the related statements of activities, functional expenses and cash flows 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 National Indian Child Welfare Association as of April 30, 2022, 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.

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 National Indian Child Welfare Association and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 National Indian Child Welfare Association'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, including omissions, 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 National Indian Child Welfare Association'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 National Indian Child Welfare Association'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.

Report on Summarized Comparative Information

We have previously audited National Indian Child Welfare Association's 2021 financial statements, and we expressed an unqualified opinion on those financial statements in our report dated November 3, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended April 30, 2021 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Dougall Conradi LLC

Portland, Oregon
November 9, 2022

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

STATEMENT OF FINANCIAL POSITION

April 30, 2022
(With Comparative Totals for April 30, 2021)

	2022	2021
ASSETS		
Cash and cash equivalents	\$ 4,695,599	\$ 1,824,205
Accounts receivable	46,801	39,266
Grants and contracts receivable	60,833	25,943
Unbilled contract expenses	15,484	11,311
Accounts receivable from employees	800	160
Inventory	13,296	12,211
Prepaid and other assets	104,251	67,119
Total current assets	4,937,064	1,980,215
Capital assets, net of depreciation	8,912	16,042
Total assets	<u>\$ 4,945,976</u>	<u>\$ 1,996,257</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 246,099	\$ 35,611
Capital lease - current portion	5,866	7,522
Accrued expenses	122,157	133,445
Accrued payroll	7,448	8,108
Accrued compensated absences	43,205	46,603
Deferred revenue	11,480	4,555
Total current liabilities	436,255	235,844
Capital lease - long term portion	-	5,866
Total liabilities	436,255	241,710
NET ASSETS		
Net assets without restriction	4,063,262	1,323,716
Net assets with restriction	446,459	430,831
Total net assets	<u>4,509,721</u>	<u>1,754,547</u>
Total liabilities and net assets	<u>\$ 4,945,976</u>	<u>\$ 1,996,257</u>

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

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended April 30, 2022
(With Comparative Totals for the Year Ended April 30, 2021)

	2022			Total 2021
	Without Restriction	With Restriction	Total	
Support and revenues:				
Grants and contracts	\$ 271,693	\$ 620,855	\$ 892,548	\$ 1,237,133
Contributions	3,360,558	-	3,360,558	732,521
Forgiveness of PPP Loan	310,024	-	310,024	265,139
In-kind contributions	41,446	-	41,446	56,814
Memberships	135,893	-	135,893	173,612
Program service fees and reimbursements	269,438	-	269,438	319,945
Conference and training revenue	394,290	-	394,290	549,194
Product sales	36,735	-	36,735	25,928
Interest income	1,147	-	1,147	79
	<u>4,821,224</u>	<u>620,855</u>	<u>5,442,079</u>	<u>3,360,365</u>
Assets released from restrictions:				
Satisfaction of program restrictions	<u>605,227</u>	<u>(605,227)</u>	<u>-</u>	<u>-</u>
Total support and revenues	<u>5,426,451</u>	<u>15,628</u>	<u>5,442,079</u>	<u>3,360,365</u>
Expenses:				
Program services	1,757,930	-	1,757,930	1,570,514
Management and general	606,336	-	606,336	611,442
Fundraising	322,639	-	322,639	286,967
Total Expenses	<u>2,686,905</u>	<u>-</u>	<u>2,686,905</u>	<u>2,468,923</u>
Change in net assets	2,739,546	15,628	2,755,174	891,442
Net assets, beginning of year	<u>1,323,716</u>	<u>430,831</u>	<u>1,754,547</u>	<u>863,105</u>
Net assets, end of year	<u>\$ 4,063,262</u>	<u>\$ 446,459</u>	<u>\$ 4,509,721</u>	<u>\$ 1,754,547</u>

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

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended April 30, 2022
(With Comparative Totals for the Year Ended April 30, 2020)

	2022							2021
	Information	Community	Policy and	Program	Management	Fund	Total	Total
	Exchange	Development	Research	Services	and General	Development		
Wages and salaries	\$ 227,796	\$ 374,522	\$ 171,909	\$ 774,227	\$ 328,580	\$ 156,943	\$1,259,750	\$ 1,247,126
Payroll taxes and benefits	53,157	75,541	41,025	169,723	87,207	39,170	296,100	299,695
Contracted services and consultants	101,730	39,686	82,562	223,978	24,369	9,889	258,236	221,563
Fees and staff development	1,059	11,712	1,780	14,551	11,944	2,550	29,045	16,980
Insurance	1,659	2,337	1,160	5,156	2,549	1,375	9,080	8,704
Program materials	8,341	-	-	8,341	-	-	8,341	20,126
Office supplies	33,809	3,892	5,490	43,191	12,857	1,910	57,958	50,791
Telephone	7,097	11,717	4,905	23,719	11,468	5,106	40,293	39,960
Postage	14,358	1,657	402	16,417	1,235	5,025	22,677	22,496
Occupancy	50,041	70,655	34,289	154,985	76,881	35,181	267,047	257,582
Repairs and maintenance	13,819	25,315	9,915	49,049	22,482	16,308	87,839	85,071
Printing & publications	8,639	2,209	632	11,480	72	15,911	27,463	15,793
Dues & subscriptions	29,111	5,128	1,950	36,189	7,113	8,341	51,643	51,445
Staff travel	2,636	2,082	695	5,413	3,239	3,539	12,191	1,066
Other travel	-	27	-	27	40	658	725	680
Depreciation	-	-	-	-	7,130	-	7,130	33,129
Meetings	168,542	53	-	168,595	-	6,702	175,297	6,300
In-kind expenses	18,000	13,180	-	31,180	-	10,266	41,446	56,813
Miscellaneous & interest	5,179	14,089	2,441	21,709	9,170	3,765	34,644	33,603
	<u>\$ 744,973</u>	<u>\$ 653,802</u>	<u>\$ 359,155</u>	<u>\$1,757,930</u>	<u>\$ 606,336</u>	<u>\$ 322,639</u>	<u>\$2,686,905</u>	<u>\$ 2,468,923</u>

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

NATIONAL INDIAN CHILD WELFARE ASSOCIATION

STATEMENT OF CASH FLOWS

For the Year Ended April 30, 2022
(With Comparative Totals for the Year Ended April 30, 2021)

	2022	2021
Cash flows from operating activities:		
Cash received from grants and contracts	\$ 852,875	\$ 1,354,685
Cash received from contributions	3,360,558	789,335
Cash received from other revenues	878,949	1,068,758
Cash paid to suppliers and employees	<u>(2,523,490)</u>	<u>(2,442,531)</u>
Net cash provided by operating activities	<u>2,568,892</u>	<u>770,247</u>
Cash flows from financing activities:		
Draw under PPP loan	310,024	265,139
Payments on capital lease	<u>(7,522)</u>	<u>(29,920)</u>
Net cash provided by (used in) financing activities	<u>302,502</u>	<u>235,219</u>
Net change in cash and cash equivalents	2,871,394	1,005,466
Cash and cash equivalents, beginning of year	<u>1,824,205</u>	<u>818,739</u>
Cash and cash equivalents, end of year	<u>\$ 4,695,599</u>	<u>\$ 1,824,205</u>

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

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2022

NOTE A – ORGANIZATION

National Indian Child Welfare Association (the “Association”) is a nonprofit corporation organized in the State of Oregon to provide consultation, training, and educational materials designed to preserve and protect American Indian and Alaska Native children through promotion of safe, healthy, and culturally strong environments, a positive sense of Native heritage, and spiritual strength. The major sources of support and revenue are federal, state, and other governmental grants and contracts, private foundation grants, corporate and individual donations and fees for consultation, training, and materials.

The Association’s programs have improved the lives of tens of thousands of Native children and affected almost all of the 574 federally recognized tribes in the United States. The Association’s primary services focus on the ongoing needs of our core population—Native children and families and the workers who serve them. Currently, the Association’s programs and services include:

Information Exchange – The Association maintains the most comprehensive library on Indian child welfare issues in the country. Indian child welfare program staff, tribes, individuals, and organizations may call the Association at any time with a specific question or request for information on a wide range of child and family topics. Annually, the Association hosts the preeminent workforce training event on Indian child welfare, the Protecting Our Children conference, as well as training institutes and online courses.

Community Development – The Association works to improve the lives of Native children and families by enhancing the quality and availability of child welfare and related resources and by facilitating the planning and implementation of child welfare services. This work includes collaborating with tribal and urban Indian child welfare programs to increase their service capacity, enhancing tribal-state relationships, increasing compliance with the Indian Child Welfare Act, and promoting cultural competency. Services provided through this program include training, technical assistance (TA), information services, alliance-building, and support to develop tribal programs. Training, education, and advocacy are provided at the national level to various federal and private partners on behalf of Native children and families.

Policy and Research – The Association’s research program engages in research efforts that serve to provide a wide array of stakeholders with current information that can be used to improve tribal, county, state, and federal programming and advocacy efforts to enhance the well-being of Native children and youth, families, and communities. In every research endeavor, the Association strives to work collaboratively with tribal communities so that the information gathered and learned through the research process has local meaning and impact. We inform advocates and policymakers, facilitate public discussion of the needs of Native children, and bring together diverse people and institutions to develop the necessary policy solutions.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows.

Basis of Presentation

The financial statements of the Association have been prepared in accordance with U.S. generally accepted accounting principles (“US GAAP”), which require the Association to report information regarding its financial position and activities according to the following net asset classifications:

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 Association. These net assets may be used at the discretion of the Association's management and the board of directors.

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 Association or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Association considers all short-term investments purchased with an original maturity of three months or less to be cash equivalents.

Concentrations of Credit Risk

Financial instruments that potentially subject the Association to concentrations of credit risk consist principally of cash and cash equivalents and investments. The Association maintains its cash and cash equivalents in various bank accounts that, at times, may exceed federally insured limits. Amounts in excess of FDIC insurance were \$4,445,599 as of April 30, 2022. The Association cash and cash equivalent accounts have been placed with high credit quality financial institutions. The Association has not experienced, nor does it anticipate, any losses with respect to such accounts.

Grants and Contributions

Grants and contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Contracts

Proceeds received under contracts with federal, state, local governments, and other organizations are recorded as revenues when the related costs are incurred.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In-Kind Contributions

Significant services received which create or enhance a non-financial asset or require specialized skills that the Association would have purchased if not donated are recognized in the statement of activities as contribution revenues and expenses.

During the year ended April 30, 2022 the Association recognized \$34,076 in professional services and \$7,370 in goods and materials as in-kind contributions.

Receivables

Accounts receivable consist of charges due for various program services performed and for unconditional promises to give. Grants and contracts receivable represent amounts due for unreimbursed expenditures. Unbilled contract expenses represent expenditures incurred but not yet invoiced for reimbursement.

The Association uses the allowance method to account for uncollectible accounts. The allowance is based on collection experience, economic conditions, credit risk quality, and other conditions which may affect the ability of the Association to collect specific accounts. Receivables are considered to be impaired if full principal payments are not received in accordance with the contractual terms. It is the Association's policy to charge off uncollectible receivables when management determines the receivable will not be collected. As of April 30, 2022, management estimates that no allowance for uncollectible receivables is necessary.

Inventory

Inventory consists of references and training materials. Inventory is recorded at the lower of cost or market utilizing the first in, first out method.

Capital Assets

Property and equipment are recorded at purchase cost. Acquisitions, renovations, and repairs which increase the value of assets and have an estimated useful life in excess of one year are capitalized. All expenditures for repairs and maintenance which do not appreciably extend the useful life or increase the value of the assets are expensed in the period in which the cost is incurred. Contributed capital assets are recorded at fair market value on the date of contribution. The Association follows the practice of capitalizing all expenditures for capital assets in excess of \$5,000.

The Association depreciates property and equipment over its estimated useful life using the straight-line method for financial reporting purposes, which is generally 5 years.

Federal funding sources have a reversionary interest in property and equipment purchased with Federal funds. Therefore, the disposition and any sale proceeds from assets purchased with Federal funds are subject to funding source regulations. Purchase of individual items of property and equipment with Federal funds that cost in excess of \$5,000 are subject to prior funding source approval.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advertising and Marketing Costs

Advertising and marketing costs are expensed as incurred.

Income Taxes

The Association received a tax determination letter indicating that it qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. In addition, the Association has been classified as an organization that is not a private foundation under section 509(a). Accordingly, no provision for income taxes has been recorded in the accompanying financial statements. The Association's federal and state income tax returns are subject to possible examinations by the taxing authorities until the expiration of the related statutes of limitations on those tax returns. In general, the federal and state income tax returns have a three-year statute of limitation.

Use of Estimates

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

Functional Expenses

The costs of providing various programs and other activities have been summarized on a functional expense basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that were allocated include the following:

Salaries and benefits	Time and effort
Occupancy	Time and effort
Professional services	Time and effort
Office expenses	Time and effort
Insurance	Time and effort

Fair Value of Financial Instruments

The Association reports that the carrying amounts of cash equivalents, prepaid expenses and other assets, accounts payable, and accrued liabilities approximates their fair value due to the short-term nature of these instruments.

Summarized Financial Information for 2021

The accompanying financial information as of and for the year ended April 30, 2021 is presented for comparative purposes only, and is not intended to represent a complete financial statement presentation. Accordingly, such information should be read in conjunction with the organization's financial statements for the year ended April 30, 2021, from which the summarized information was derived.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2022

NOTE C – AVAILABILITY AND LIQUIDITY

The following represents the Association's financial assets at April 30, 2022:

Financial assets at year end:	
Cash and cash equivalents	\$ 4,695,599
Grants receivable	60,833
Accounts and other receivables	<u>46,801</u>
Total financial assets	4,803,233
Less amounts not available to be used within one year:	
Restricted by donor with purpose restrictions	<u>(446,459)</u>
Total financial assets available	\$ <u>4,356,774</u>

The Association is supported by restricted grants and contributions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Association must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditures within one year. The Association has a policy to structure its financial assets to be available as general expenditures, liabilities and other obligations come due. In the event of an unanticipated liquidity need, the Association could also draw upon its available line of credit.

NOTE D – CAPITAL ASSETS

Major classes of capital assets consist of the following at April 30, 2022:

Furniture and equipment	\$ 310,574
Less accumulated depreciation	<u>(301,662)</u>
	\$ <u>8,912</u>

Depreciation expense was \$7,130 for the year ended April 30, 2022.

NOTE E – LINE OF CREDIT

The Association has a line of credit with a bank granting borrowings up to \$125,000. The line of credit accrues interest at prime rate plus 4.0% (7.25% as of April 30, 2022) per annum. The Association had no outstanding debt under the terms of the line of credit as of April 30, 2022.

The Association has a line of credit with an organization granting borrowings up to \$250,000. The line of credit accrues interest at a rate benchmarked to the federal funds rate at the time of withdrawal and matures on April 30, 2024. The Association is required to maintain minimum unrestricted net asset amounts under the terms of the agreement. The Association has no outstanding debt under the terms of the line of credit as of April 30, 2022.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2022

NOTE F – CAPITAL LEASES

The Association leases equipment under agreements that qualify as a capital lease. The lease matures in January 2023. The future obligations under the terms of the capital lease agreement are as follows:

<u>Year ending April 30,</u>	
2023	\$ <u>5,975</u>
	5,975
Less: interest	<u>(109)</u>
	\$ <u><u>5,866</u></u>

NOTE G – PAYCHECK PROTECTION PROGRAM LOAN

In May 2021 the Association was awarded a second loan in the amount of \$310,024 under the Paycheck Protection Program (“PPP”) under Division A, Title I of the CARES Act administered by a Small Business Administration (SBA) approved partner. Under the terms of the CARES Act, each borrower can apply for forgiveness for all or a portion of the PPP Loan.

During the year ended April 30, 2022, the Association initially recorded the loan as a loan payable and then recognized revenue of \$310,024 once the PPP loan was forgiven by the SBA.

NOTE H – NET ASSETS WITH DONOR RESTRICTIONS

At April 30, 2022 the Association had net assets with donor restrictions for specific programs of \$446,459.

NOTE I – OPERATING LEASES

The Association leases office space and equipment under non-cancelable operating lease agreements which expire at various dates through August, 2026.

Total rent expense under the terms of the operating lease agreements was \$246,907 for the year ended April 30, 2022. The Association has recognized rent expense using the straight-line method and has recorded the difference between rent expense on the straight-line method and cash paid for rent as accrued expenses on the accompanying statement of financial position to be recognized over the life of the lease. The liability is \$122,157 at April 30, 2022.

NATIONAL INDIAN CHILD WELFARE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
For the Year Ended April 30, 2022

NOTE I – OPERATING LEASES (Continued)

Future minimum payments under the operating leases are as follows:

<u>Year ending April 30,</u>		
2023	\$	286,400
2024		294,991
2025		303,841
2026		312,956
2027		<u>106,649</u>
	\$	<u><u>1,304,837</u></u>

NOTE J – CONTINGENCIES

Certain amounts received or receivable under the Association's revenue contracts are subject to audit and judgment by the contracting agencies. Any expenditure or claims disallowed as a result of such audits would become a liability of the Association. In the opinion of the Association's management, any adjustments that might result from such audits would not be material to the Association's overall financial statements.

NOTE K – SUBSEQUENT EVENTS

The Association has evaluated for subsequent events through November 9, 2022, which is the date the financial statements were available to be issued, noting no events requiring recording or disclosure in the financial statements for the year ended April 30, 2022.