

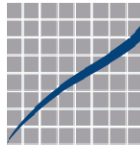


CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021 AND 2020

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BiggsKofford
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
ServeNow and Affiliates
Colorado Springs, Colorado

We have audited the accompanying consolidated financial statements of ServeNow and Affiliates, which comprise the consolidated statements of financial position as of March 31, 2021 and 2020, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the consolidated 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 organization'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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of ServeNow and Affiliates as of March 31, 2021 and 2020 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

BiggsKofford, P.C.

Colorado Springs, Colorado
July 16, 2021

SERVENOW AND AFFILIATES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
MARCH 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Cash and equivalents	\$ 1,032,108	\$ 983,973
Prepaid expenses and other assets	10,722	19,455
Inventory	22,107	89,394
Furniture and equipment, net	22,360	22,101
Total assets	\$ 1,087,297	\$ 1,114,923
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accounts payable and accrued expenses	\$ 39,739	\$ 55,740
Royalties payable	-	60,000
Paycheck Protection Program loan payable	79,114	-
Total liabilities	118,853	115,740
Net assets:		
Without donor restrictions:		
Operating	927,625	949,167
Net equity in furniture and equipment	22,360	22,101
Total without donor restrictions	949,985	971,268
With donor restrictions	18,459	27,915
Total net assets	968,444	999,183
Total liabilities and net assets	\$ 1,087,297	\$ 1,114,923

The accompanying notes and independent auditor's report
should be read with these consolidated financial statements.

SERVENOW AND AFFILIATES
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE:			
Contributions	\$ 1,036,173	\$ 606,405	\$ 1,642,578
Gift in-kind contributions	27,785	-	27,785
Investment income	7,170	-	7,170
Other income	79,114	-	79,114
<u>Total public support and revenues</u>	<u>1,150,242</u>	<u>606,405</u>	<u>1,756,647</u>
NET ASSETS RELEASED:			
Satisfaction of purpose restrictions	514,671	(514,671)	-
Administrative assessments	101,190	(101,190)	-
	<u>1,766,103</u>	<u>(9,456)</u>	<u>1,756,647</u>
EXPENSES:			
Program services	1,388,237	-	1,388,237
Supporting activities:			
General and administrative	138,476	-	138,476
Fundraising	260,673	-	260,673
<u>Total expenses</u>	<u>1,787,386</u>	<u>-</u>	<u>1,787,386</u>
<u>Change in net assets</u>	<u>(21,283)</u>	<u>(9,456)</u>	<u>(30,739)</u>
<u>Net assets, beginning of year</u>	<u>971,268</u>	<u>27,915</u>	<u>999,183</u>
<u>Net assets, end of year</u>	<u>\$ 949,985</u>	<u>\$ 18,459</u>	<u>\$ 968,444</u>

The accompanying notes and independent auditor's report
should be read with these consolidated financial statements.

SERVENOW AND AFFILIATES
CONSOLIDATED STATEMENT OF ACTIVITIES
YEAR ENDED MARCH 31, 2020

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE:			
Contributions	\$ 1,597,635	\$ 723,490	\$ 2,321,125
Gift in-kind contributions	184,810	-	184,810
Investment and other income	19,011	-	19,011
<u>Total public support and revenues</u>	<u>1,801,456</u>	<u>723,490</u>	<u>2,524,946</u>
NET ASSETS RELEASED:			
Satisfaction of purpose restrictions	624,991	(624,991)	-
Administrative assessments	128,109	(128,109)	-
	<u>2,554,556</u>	<u>(29,610)</u>	<u>2,524,946</u>
EXPENSES:			
Program services	1,336,997	-	1,336,997
Supporting activities:			
General and administrative	137,378	-	137,378
Fundraising	214,114	-	214,114
<u>Total expenses</u>	<u>1,688,489</u>	<u>-</u>	<u>1,688,489</u>
<u>Change in net assets</u>	<u>866,067</u>	<u>(29,610)</u>	<u>836,457</u>
<u>Net assets, beginning of year</u>	<u>105,201</u>	<u>57,525</u>	<u>162,726</u>
<u>Net assets, end of year</u>	<u>\$ 971,268</u>	<u>\$ 27,915</u>	<u>\$ 999,183</u>

The accompanying notes and independent auditor's report should be read with these consolidated financial statements.

SERVENOW AND AFFILIATES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED MARCH 31, 2021

	<u>Program</u>	<u>General and administrative</u>	<u>Fundraising</u>	<u>Total</u>
Salaries and benefits	\$ 226,417	\$ 86,017	\$ 206,763	\$ 519,197
Grants outside US	218,756	-	-	218,756
Children and youth programs	232,837	-	-	232,837
Scripture and church teaching programs	211,743	-	-	211,743
Humanitarian programs	99,245	-	-	99,245
Gift in-kind expense	99,690	-	-	99,690
Travel including teams	3,958	-	-	3,958
India programs	30,818	-	-	30,818
Nepal programs	36,707	-	-	36,707
Ukraine programs	53,224	-	-	53,224
Sweden programs	5,198	-	-	5,198
Africa programs	25,000	-	-	25,000
Legal	-	1,832	-	1,832
Accounting	-	25,813	-	25,813
Independent contractors	57,195	100	41,525	98,820
Office expenses	41,722	16,452	5,737	63,911
Information technology	1,483	1,978	1,483	4,944
Occupancy	25,454	2,864	3,500	31,818
Travel	5,229	588	719	6,536
Memberships	-	1,315	-	1,315
Depreciation and amortization	6,685	743	-	7,428
Business insurance	6,876	774	946	8,596
Total expenses	\$ 1,388,237	\$ 138,476	\$ 260,673	\$ 1,787,386
Percentage of total expenses	<u>78%</u>	<u>8%</u>	<u>14%</u>	<u>100%</u>

The accompanying notes and independent auditor's report
should be read with these consolidated financial statements.

SERVENOW AND AFFILIATES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED MARCH 31, 2020

	<u>Program</u>	<u>General and administrative</u>	<u>Fundraising</u>	<u>Total</u>
Salaries and benefits	\$ 186,251	\$ 90,184	\$ 154,284	\$ 430,719
Grants outside US	102,845	-	-	102,845
Children and youth programs	220,753	-	-	220,753
Scripture and church teaching programs	141,628	-	-	141,628
Humanitarian programs	69,406	-	-	69,406
Gift in-kind expense	181,345	-	-	181,345
Travel including teams	58,679	-	-	58,679
India programs	36,816	-	-	36,816
Nepal programs	50,158	-	-	50,158
Ukraine programs	49,257	-	-	49,257
Sweden programs	2,968	-	-	2,968
Africa programs	15,600	-	-	15,600
Legal	-	2,187	-	2,187
Accounting	-	9,930	-	9,930
Independent contractors	43,200	3,200	39,920	86,320
Office expenses	25,249	12,872	3,453	41,574
Information technology	(164)	(218)	(164)	(546)
Occupancy	77,399	8,707	10,642	96,748
Travel	28,691	3,228	3,945	35,864
Memberships	-	1,150	-	1,150
Conferences and meetings	10,309	2,065	1,418	13,792
Depreciation and amortization	32,125	3,569	-	35,694
Business insurance	4,482	504	616	5,602
Total expenses	<u>\$ 1,336,997</u>	<u>\$ 137,378</u>	<u>\$ 214,114</u>	<u>\$ 1,688,489</u>
Percentage of total expenses	<u>79%</u>	<u>8%</u>	<u>13%</u>	<u>100%</u>

The accompanying notes and independent auditor's report
should be read with these consolidated financial statements.

SERVENOW AND AFFILIATES
CONSOLIDATED STATEMENTS OF CASH FLOWS
YEARS ENDED MARCH 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Change in net assets	\$ (30,739)	\$ 836,457
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	7,428	8,710
Amortization	-	26,984
Forgiveness of royalties payable, net	-	(17,925)
Forgiveness of Paycheck Protection Program loan	(79,114)	-
Decrease (increase) in operating assets:		
Accounts and other receivables	-	-
Prepaid expenses and other assets	8,733	(3,018)
Inventory	67,287	1,957
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	(76,001)	(3,444)
Net cash flows from operating activities	<u>(102,406)</u>	<u>849,721</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchases of furniture and equipment	<u>(7,687)</u>	<u>(13,147)</u>
Net cash flows from investing activities	<u>(7,687)</u>	<u>(13,147)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Proceeds received from Paycheck Protection Program loan	<u>158,228</u>	<u>-</u>
Net cash flows from financing activities	<u>158,228</u>	<u>-</u>
Net increase in cash and equivalents	<u>48,135</u>	<u>836,574</u>
Cash and equivalents, beginning of year	<u>983,973</u>	<u>147,399</u>
Cash and equivalents, end of year	<u>\$ 1,032,108</u>	<u>\$ 983,973</u>

The accompanying notes and independent auditor's report should be read with these consolidated financial statements.

SERVENOW AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021 AND 2020

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

ServeNow was launched in December 2012 to serve people in need in the name of Christ. Their mission is to accomplish this by sharing Christ's passion for the world by serving the most vulnerable through national churches and leaders. Working with national leaders and indigenous churches, *ServeNow* works primarily in countries outside the United States and strives to assist as many people as possible for the Kingdom of God.

Principles of consolidation

The consolidated financial statements include the financial resources and activities of *ServeNow*, *ServeNow* India, *ServeNow* Sweden, *ServeNow* Ukraine, and *ServeNow* Nepal for the years ended March 31, 2021 and 2020. All material transactions and balances between the entities have been eliminated in the consolidation. These entities are collectively referred to as *ServeNow* or the "Organization."

Basis of accounting

The Organization maintains its accounts and prepares its consolidated financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

Use of estimates

The Organization maintains its accounts and prepares its consolidated financial statements on the accrual basis of accounting in conformity with US GAAP. The preparation of consolidated financial statements in accordance with US GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

See independent auditor's report.

SERVENOW AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021 AND 2020

**1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Accounting pronouncements adopted

Effective April 1, 2019, the Organization adopted ASU No. 2018-08, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* ("ASC Topic 958") on a modified prospective basis. This ASU clarifies how a not-for-profit entity determines whether a resource provider is participating in an exchange transaction or a contribution, helps an entity to evaluate whether contributions are considered conditional or unconditional by stating that a conditional contribution must have (1) a barrier that must be overcome and (2) a right of return or release of obligation, and modifies the simultaneous release option currently in US GAAP, which allows a not-for-profit entity to recognize a restricted contribution directly in net assets without donor restrictions if the restriction is met in the same period that revenue is recognized.

Cash and equivalents

For purposes of the consolidated statements of cash flows, the Organization considers all highly liquid investments of three months or less to be cash equivalents. These accounts may, at times, exceed federally insured limits; however, the Organization has not experienced any losses on these accounts and does not believe it is exposed to any significant credit risk. The Organization has taken steps to diversify its bank relationships to mitigate FDIC insurance risk.

Inventory

Inventory consists of items donated to the Organization, including medical supplies, household goods and equipment, as well as publication materials related to the Organization. These items are recorded at their estimated fair market value on the date of the donation, and reported at their carrying amount thereafter. Grants of gift-in-kind items to other non-controlled organizations are expensed when the goods are shipped.

Furniture and equipment

Furniture and equipment are recorded at cost or, if donated, at the estimated fair value at the date of donation. Items acquired in the United States with a cost or fair value in excess of \$2,000 are capitalized. Items purchased for international offices are capitalized in accordance with policies established by laws in effect within the country or in accordance with a policy established by local office. Depreciation expense is provided on a straight-line basis over estimated useful lives ranging from three to 10 years.

See independent auditor's report.

SERVENOW AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021 AND 2020

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Furniture and equipment (continued)

Depreciation expense for the years ended March 31, 2021 and 2020 totaled \$7,428 and \$8,710, respectively.

Net assets

The financial statements present information regarding the financial position and activities according to two classes of net assets: net assets without donor restrictions, which represent the expendable resources that are available for operations at management's discretion and the net investment in furniture and equipment; and net assets with donor restrictions, which represent resources restricted by donors as to purpose or by the passage of time.

Support and revenue

Support and revenue is recognized when contributions are made, which may be when cash is received, unconditional promises are made, or ownership of donated assets is transferred to the Organization. Contributions are reported as with donor restrictions if they are received with donor stipulations that limit the use of the donated amounts. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is satisfied, donor restricted net assets are reclassified to net assets without donor restrictions through released from restrictions. Donated assets are recorded as contributions at their estimated fair value on the date of donation.

Functional allocation of expenses

The costs of providing various program services and supporting activities have been summarized on a functional basis in the consolidated statements of activities and consolidated statements of functional expenses. Expenses are recorded when costs are incurred.

The consolidated financial statements report certain categories of expenses that are attributable to one or more program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include occupancy, depreciation and amortization, which are allocated based upon the overall allocation of other expenses, as well as salaries and wages, benefits, payroll taxes, professional services, information technology, insurance, and other, which are allocated on the basis of estimates of time and effort.

See independent auditor's report.

SERVENOW AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021 AND 2020

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

Foreign currency translation

All field offices have identified the US dollar as their reporting currency, which is different from their functional currency. The financial statements of these locations are translated to US dollars using year end rates of exchange for all assets and liabilities, and average rates of exchange for the year for revenues and expenses. For the years ended March 31, 2021 and 2020 management determined that the foreign currency translation adjustment was not material to the financial statements.

Income taxes

The Organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code ("Code") and is not a private foundation under Section 509(a)(2) of the Code. All entities included in these consolidated financial statements are exempt from taxes in the countries where they are registered and operate.

The Organization evaluates the effect of uncertain tax positions, if any, and provides for those positions in accordance with the provisions of FASB ASC 450, *Contingencies*. The Organization discloses any material adjustments as a result of tax examinations and reports interest and penalties resulting from these adjustments as interest expense and other expenses, as applicable. As of March 31, 2021 and 2020, the Organization had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

Subsequent events

Management has evaluated subsequent events through the date of the attached independent auditor's report, the date on which the financial statements were available to be issued.

See independent auditor's report.

SERVENOW AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021 AND 2020

2. LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following on March 31:

	2021	2020
Cash and equivalents	\$ 1,032,108	\$ 983,973
Less amounts unavailable for general expenditures within one year due to donor restrictions	(18,459)	(27,915)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,013,649</u>	<u>\$ 956,058</u>

As part of the Organization's liquidity management plan, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. In addition to financial assets available to meet general expenditures over the next 12 months in the table above, the Organization also operates in accordance with a board approved budget and anticipates collecting sufficient revenue to cover general expenditures.

3. INTANGIBLE ASSET AND RELATED ROYALTIES PAYABLE

In February 2016, the Organization purchased publication materials and their related rights from Mountainbrook Press, a related party owned by the founder of the Organization. The Organization determined the fair value of the intangible assets related to these publications to be \$118,252. These intangible assets are being amortized over an estimated useful life of five years. The purchase price of \$24,452 was determined to be the fair value of the materials purchased and was recorded as inventory.

During the year ended March 31, 2020, the royalty agreement with Mountainbrook Press was amended by lowering the amount *ServeNow* will pay Mountainbrook Press to \$60,000. Accordingly, the amount forgiven by Mountainbrook Press totaling \$39,604 along with the unamortized production asset as of March 31, 2020 totaling \$21,679 were written off and recognized as other income in the accompanying consolidated statement of activities. During the year ended March 31, 2021, the amount due to Mountainbrook Press was paid in full.

See independent auditor's report.

SERVENOW AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021 AND 2020

4. FURNITURE AND EQUIPMENT

Furniture and equipment consist of the following as of March 31,:

	2021		
	<u>United States</u>	<u>Other Countries</u>	<u>Total</u>
Furniture and equipment	\$ 8,133	\$ 69,487	\$ 77,620
Accumulated depreciation	<u>(8,133)</u>	<u>(47,127)</u>	<u>(55,260)</u>
Furniture and equipment, net	<u>\$ -</u>	<u>\$ 22,360</u>	<u>\$ 22,360</u>
	2020		
	<u>United States</u>	<u>Other Countries</u>	<u>Total</u>
Furniture and equipment	\$ 8,133	\$ 61,800	\$ 69,933
Accumulated depreciation	<u>(8,133)</u>	<u>(39,699)</u>	<u>(47,832)</u>
Furniture and equipment, net	<u>\$ -</u>	<u>\$ 22,101</u>	<u>\$ 22,101</u>

5. PAYCHECK PROTECTION PROGRAM LOAN

The Organization applied for and received a \$79,114 forgivable loan from the Small Business Administration ("SBA") as part of the Paycheck Protection Program ("PPP"), which is part of the federal government's Coronavirus Aid, Relief, and Economic Security ("CARES") Act. This loan was forgiven during the year ended March 31, 2021 and, accordingly, this amount is included as other income in the accompanying consolidated financial statements.

The Organization also applied for and received a \$79,114 forgivable loan from the SBA as part of the PPP second round of funding. The note is not collateralized and the principal and any accrued interest are expected to be fully forgiven. The balance outstanding on this note was \$79,114 as of March 31, 2021.

See independent auditor's report.

SERVENOW AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021 AND 2020

6. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consist of the following:

	March 31,	
	2021	2020
Humanitarian	\$ 12,000	\$ -
Equipping bicycles	-	2,000
Scripture/Church teaching	4,334	20,000
Mission team travel	2,125	5,915
	\$ 18,459	\$ 27,915

7. RELATED PARTY TRANSACTIONS

The Organization made payments of \$60,000 and \$18,000 to Mountainbrook Press for publication materials for the years ended March 31, 2021 and 2020, respectively. This entity is owned by the former president and founder of the Organization.

The Organization entered into an agreement with a company owned by the former president and founder of the Organization effective January 1, 2017 to provide donor services. The agreement calls for payments to the related party of up to \$6,000 per month plus expenses, and expired in December of 2020. A new agreement was signed for another year, expiring in December 2021 and calls for monthly payments to the related party of up to \$3,300 per month for the first six months, and \$2,750 for the second six months plus expenses. Additional projects assigned by the President of ServeNow, going beyond the monthly scope of days, will be invoiced separately at a daily rate of \$550 per day. During the years ended March 31, 2021 and 2020, the Organization made payments totaling \$71,726 and \$82,712, respectively.

All related party transactions are addressed and approved by the Board of Directors prior to occurrence.

See independent auditor's report.

SERVENOW AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021 AND 2020

8. COMMITMENTS

Operating lease

ServeNow entered into an agreement to rent office space from an unrelated party beginning in July 2020 and continuing for a term of 63 months. Monthly base lease payments range from \$2,767 to \$3,182.

Lease expense for the years ended March 31, 2021 and 2020 totaled \$26,705 and \$96,749, respectively.

Contractual Agreements or Contracts

ServeNow also entered into an agreement to receive fundraising consulting from an unrelated party beginning in April 2021 and continuing for a term of 12 months. Monthly base payments are \$2,500.

Future minimum lease and contractual payments as of March 31, 2021 are as follows:

<u>Years Ending March 31,</u>	
2022	\$ 62,697
2023	34,943
2024	35,939
2025	36,935
2026	<u>18,841</u>
	<u>\$ 189,355</u>

9. CONCENTRATIONS

During the years ended March 31, 2021 and 2020, one donor accounted for approximately 37% and 43% of total contributions, respectively.

See independent auditor's report.

SERVENOW AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2021 AND 2020

10. RISKS AND UNCERTAINTIES

Foreign activity

Management has reviewed the assets of the Organization located in India, Sweden, Ukraine and Nepal. While such items are recognized as assets of the Organization, it should be noted that the economic and political situation outside the United States is subject to rapid change. Therefore, the reader of the consolidated financial statements should be aware that while the Organization believes the assets are properly stated at the date of this report, subsequent changes could occur that would adversely affect the realizable value of the assets in these countries. In addition, it should be understood that the carrying value of the assets in these countries may not be representative of the amount that could be realized should the assets be sold.

The assets of the Organization located in these countries consist of the following:

	<u>2021</u>	<u>2020</u>
Cash and equivalents	\$ 65,944	\$ 27,832
Property and equipment, net	<u>22,360</u>	<u>22,101</u>
Total	<u>\$ 88,304</u>	<u>\$ 49,933</u>

Revenues in these countries for the years ended March 31, 2021 and 2020 totaled \$119,619 and \$59,989, respectively.

* * * * *

See independent auditor's report.