THE CONFLICT CENTER

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2021

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

THE CONFLICT CENTER

FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2021

CONTENTS

December 1, 2021

Independent Auditors' Report

Board of Directors
The Conflict Center
Denver, Colorado

Opinion

We have audited the accompanying financial statements of The Conflict Center (a Colorado nonprofit corporation), which comprise the statement of financial position as of June 30, 2021, 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 The Conflict Center as of June 30, 2021, 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 State 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 The Conflict Center 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 these 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 The Conflict Center's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement 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 The Conflict Center'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 aggregative, that raise substantial doubt about The Conflict Center'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 The Conflict Center's 2020 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 23, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Taylor Roth and Company Pllc

TAYLOR, ROTH AND COMPANY, PLLC
CERTIFIED PUBLIC ACCOUNTANTS
DENVER, COLORADO

THE CONFLICT CENTER

STATEMENT OF FINANCIAL POSITION
JUNE 30, 2021
(WITH COMPARATIVE TOTALS FROM 2020)

	2021	2020
Assets		
Cash and cash equivalents	$ 201,487	$ 313,120
Cash held for others (Note 3)	10,374	10,498
Contracts and other receivables	52,539	25,304
Grants receivable	52,000	37,000
Prepaid expenses	8,210	4,985
Program development costs, net	-	124
Property and equipment, net (Note 4)	720,860	775,509
Investments (Note 5)	548,930	306,846
Beneficial interest in assets held by others (Note 6)	232,825	200,653
Total assets	$ 1,827,225	$ 1,674,039
Liabilities and net assets		
Accounts payable	$ 7,872	$ 28,714
Payroll and tax liabilities	27,696	32,968
Fiscal agent liabilities (Note 3)	10,374	10,498
Paycheck Protection Program loan (Note 7)	-	78,200
Tenant security deposits and other	8,375	9,462
Capital lease obligation (Note 8)	6,535	8,448
Total liabilities	60,852	168,290
Net assets		
Without donor restrictions		
Undesignated	401,486	175,186
Board designated reserve (Note 9)	394,324	306,846
Net investment in fixed assets	714,325	767,061
	1,510,135	1,249,093
With donor restrictions		
Donor purpose restrictions (Note 10)	23,413	56,003
Endowment (Note 6)	232,825	200,653
	256,238	256,656
Total net assets	1,766,373	1,505,749
Total liabilities and net assets	$ 1,827,225	$ 1,674,039

The accompanying notes are an integral part of these financial statements

THE CONFLICT CENTER

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR 2020)

	2021				2020
		With Donor Restrictions			
	Without Donor Restrictions	Donor Specific Purpose	Endowment	Total	Total
Revenue and other support					
Fees for services - general public	$ 137,826	$ -	$ -	137,826	$ 138,440
Investment income, net	92,106	-	41,028	133,134	38,185
Contributions	103,611	20,000	-	123,611	180,229
Foundation awards	88,900	20,000	-	108,900	148,750
Fees for services - government	91,530	-	-	91,530	147,480
Religious and business organization grants	35,731	42,851	-	78,582	38,934
Paycheck Protection Program and other grants	78,200	-	-	78,200	11,000
Rent and expense reimbursements, net (Note 11)	55,255	-	-	55,255	62,254
Special events	18,822	-	-	18,822	20,500
Less special events direct expenses	(9,996)	-	-	(9,996)	(3,752)
Other income	-	-	-	-	61
In-kind (Note 12)	1,466	-	-	1,466	215
Net assets released from restrictions (Note 13)	124,297	(115,441)	(8,856)	-	-
Total revenue and other support	817,748	(32,590)	32,172	817,330	782,296
Expense					
Program	421,288	-	-	421,288	565,144
Supporting services					
Management and general	66,031	-	-	66,031	85,215
Fund-raising	69,387	-	-	69,387	67,427
Total expense	556,706	-	-	556,706	717,786
Change in net assets	261,042	(32,590)	32,172	260,624	64,510
Net assets, beginning of year	1,249,093	56,003	200,653	1,505,749	1,441,239
Net assets, end of year	$ 1,510,135	$ 23,413	$ 232,825	$ 1,766,373	$ 1,505,749

The accompanying notes are an integral part of these financial statements

THE CONFLICT CENTER

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR 2020)

	2021				2020
		Supporting Services			
	Program	Management and General	Fund-raising	Total	Total
Salaries	$ 234,805	$ 27,396	$ 49,330	$ 311,531	$ 351,783
Payroll taxes and benefits	40,485	5,086	6,162	51,733	59,289
Contract labor	45,145	148	621	45,914	40,186
Facility costs	19,099	14,446	50	33,595	35,854
Property taxes	-	24,429	-	24,429	27,093
Utilities	7,629	5,756	-	13,385	15,986
Promotion	705	226	10,530	11,461	17,227
Special events expenses	-	-	9,996	9,996	3,752
Dues and subscriptions	6,702	1,992	108	8,802	8,731
Insurance	6,490	2,164	-	8,654	7,824
Audit fees	-	8,625	-	8,625	8,400
Telecommunications	5,637	1,758	151	7,546	5,823
Accounting fees	-	7,299	-	7,299	5,369
Board	2,625	2,348	-	4,973	2,261
Supplies	4,381	366	-	4,747	6,699
Staff and volunteer development	921	3,169	-	4,090	6,828
Printing and production	2,181	774	99	3,054	2,571
Bank and transaction fees	2,430	336	40	2,806	1,750
Equipment	864	1,708	-	2,572	3,476
Fundraising	-	246	2,002	2,248	5,814
Special projects	1,508	420	-	1,928	70,100
Interest expense	455	152	-	607	752
Travel	6	142	87	235	4,073
Other	4,051	1,893	207	6,151	5,353
	386,119	110,879	79,383	576,381	696,994
Depreciation	35,045	21,704	-	56,749	54,736
Amortization	124	-	-	124	15,217
Total expenses	421,288	132,583	79,383	633,254	766,947
Expenses netted against revenue:					
Rental expense allocation	-	(66,552)	-	(66,552)	(45,409)
Special events expense	-	-	(9,996)	(9,996)	(3,752)
Net expenses	421,288	66,031	69,387	556,706	717,786

The accompanying notes are an integral part of these financial statements

THE CONFLICT CENTER

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR 2020)

	2021	2020
Cash flows from operating activities		
Change in net assets	$ 260,624	$ 64,510
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	56,873	69,953
Paycheck Protection Program loan forgiveness	(78,200)	
Reinvested gains and earnings on investments and endowment, net	(133,112)	(37,988)
Donated property and equipment	-	(50,534)
Contributions to endowment	-	(25)
Changes in operating assets and liabilities		
Decrease(increase) in contracts and other receivables	(27,235)	(11,323)
Decrease(increase) in grants receivable	(15,000)	(2,000)
Decrease(increase) in prepaid expenses	(3,225)	(2,391)
(Decrease)increase in accounts payable	(20,842)	24,054
(Decrease)increase in payroll and tax liabilities	(5,272)	10,900
(Decrease)increase in fiscal agent liabilities	(124)	1,368
(Decrease)increase in tenant security deposits and other	(1,087)	(7,400)
Net cash provided by operating activities	33,400	59,124
Cash flows from investing activities		
(Purchases) of property and equipment	(2,100)	(51,054)
(Purchases) of investments	(150,000)	-
Investment of contributions to endowment	-	(25)
Distribution from investments	-	22,500
Net cash used by investing activities	(152,100)	(28,579)
Cash flows from financing activities		
Proceeds from Paycheck Protection Program loan	-	78,200
Distribution from endowment	8,856	8,584
Payments on capital lease obligation	(1,913)	(1,768)
Investment in endowment	-	25
Net cash provided by financing activities	6,943	85,041
Net increase in cash, cash equivalents and cash held for others	(111,757)	115,586
Cash, cash equivalents and cash held for others beginning of year	323,618	208,032
Cash, cash equivalents and cash held for others end of year	$ 211,861	$ 323,618
Supplemental disclosure		
Cash paid during the period for interest	$ 607	$ 752

The accompanying notes are an integral part of these financial statements

THE CONFLICT CENTER

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - NATURE OF ACTIVITIES

The Conflict Center (the Organization) is a nonprofit corporation incorporated under the laws of the State of Colorado. The Organization's mission is to "equip people with practical skills to navigate, transform and embrace everyday conflict." For over 30 years, The Conflict Center accomplishes this mission through education and training programs in the Denver-metro area and throughout Colorado.

Through youth and adult skill building classes and conflict management workshops, individuals are empowered to see and use conflict as an opportunity to build relationships and solve problems. The Conflict Center applies this lens to all its programming, including its foundational classes, Addressing Conflict and Anger Effectively, and professional development workshops, providing practical skills and tools to address everyday conflict. Through school partnerships, the Organization partners with schools to foster a community of inclusion, where students feel safe to be themselves and nurtured to build positive relationships. In addition, the Organization is committed to implementing Restorative Practices in schools, holding students accountable within the school community rather than through exclusionary, punitive discipline. The Conflict Center furthers its commitment to a restorative community through a partnership with the Denver District Attorney's office to run Restorative Denver, a community-based restorative justice model as an alternative to the traditional criminal justice system. The Conflict Center is providing affordable and accessible programs, available both in-person and virtually.

The Organization is supported primarily through contributions, foundation awards, and fees for services.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

1. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

2. Basis of Presentation

The financial statements of the Organization have been prepared in accordance with U.S. generally accepted accounting principles which require the Organization to report its financial position and activities according to the following net asset classifications:

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. These net assets may be used at the discretion of the Organization's management and 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 Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated that the funds be maintained in perpetuity.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (Continued)

2. Basis of Presentation (Continued)

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 statement of activities.

Contributions of property and equipment or cash restricted to acquisition of property and equipment are reported as net assets with donor restrictions if the donor has restricted the use of the property or equipment to a program. These restrictions expire when the assets are placed in service.

3. Cash and Cash Equivalents and Cash Held for Others

The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash and cash equivalents. Cash held for others represents funds in which the Organization is acting as a fiscal agent. The following table provides a reconciliation of cash, cash equivalents, and cash held for others reported within the statement of financial position to the total of the amount in the statement of cash flows:

Description	Amount
Cash and cash equivalents	$ 201,487
Cash held for others	10,374
Total	$ 211,861

4. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. Fair value should be based on the assumptions market participants would use when pricing an asset. US GAAP establishes a fair value hierarchy that prioritizes investments based on those assumptions. The fair value hierarchy gives the highest priority to quoted prices in active markets (observable inputs) and the lowest priority to an entity's assumptions (unobservable inputs). The Organization groups assets at fair value in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

Level 1 – Unadjusted quoted market prices for identical assets or liabilities in active markets as of the measurement date.

Level 2 – Other observable inputs, either directly or indirectly, including:
- Quoted prices for similar assets/liabilities in active markets;
- Quoted prices for identical or similar assets in non-active markets;
- Input other than quoted prices that are observable for the asset/liability; and,
- Inputs that are derived principally from or corroborated by other observable market data.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (Continued)

4. Fair Value Measurements (Continued)

   Level 3 – Unobservable inputs that cannot be corroborated by observable market data.

5. Capitalization and Depreciation

   The Organization follows the practice of capitalizing all expenditures for furniture and equipment in excess of $1,000. The fair value of donated assets is similarly capitalized. Depreciation of furniture and equipment is provided over the estimated useful lives of the respective assets on a straight-line basis.

6. Revenue and Revenue Recognition

   The Organization recognizes contributions when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give with a measurable performance barrier and a right of return are not recognized until the conditions on which they depend have been met. Fees for services are recognized during the period of service.

7. Estimates

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

8. Income Taxes

   The Organization has received an Internal Revenue Service exemption from federal income taxes under Section 501(c)(3). Accordingly, no provision or liability for income taxes has been provided in the accompanying financial statements.

9. Functional Reporting of Expenses

   For the year ended June 30, 2021, the costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain categories of expenses attributable to program services or a supporting function are allocated on a reasonable basis that is consistently applied. The significant expenses that are allocated are salaries and payroll taxes and benefits which are allocated based on time and effort. Other expenses are allocated based upon the program or supporting service benefited.

10. Reclassifications

    Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

11. Summarized Prior-Year Information

    The financial statements include certain prior year 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. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2020, from which the summarized information was derived.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (Concluded)

12. Subsequent Events

Management has evaluated subsequent events through December 1, 2021, the date the financial statements were available to be issued.

NOTE 3 - FISCAL AGENT

The Organization serves as fiscal agent for Conflict Resolution Month which organizes and manages Conflict Resolution Month activities in Colorado. At year-end, the Organization held $10,275 for Conflict Resolution Month.

The Organization entered into a contract with the City of Denver to provide a community-based restorative justice model. Some of the cases involved with the program may require restitution. The Organization holds the restitution until payment is made to the victims. At year-end, the Organization held $99 in restitution payments.

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

Description	Amount
Building and improvements	$ 1,451,874
Furniture and equipment	86,757
Leased equipment	10,774
Land	9,000
Total	1,558,405
Less: accumulated depreciation	(837,545)
Net property and equipment	$ 720,860

Depreciation expense, including amortization of the leased equipment, for the year was $56,749.

NOTE 5 - INVESTMENTS

Investments held by the Organization are valued using Level 1 inputs and consist of the following at June 30, 2021:

Description	Amount
Stock index fund	$ 405,799
Bond index fund	143,131
Total	$ 548,930

NOTE 5 - INVESTMENTS (Continued)

Investment income and account activity is summarized as follows:

Description	Amount
Balance, beginning of year	$ 306,846
Contribution	150,000
Interest and dividend income	9,361
Unrealized gains and losses, net	82,723
Total investment return	92,084
Withdrawals	-
Balance, end of year	$ 548,930

Additionally, the Organization earned interest income of $22 on operating cash accounts and an investment return of $41,028 on an endowment fund as described in Note 6.

NOTE 6 - BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

The Organization has established an endowment fund through Community First Foundation (the Foundation) to provide ongoing support for the Organization. Under the terms of the endowment, the Organization may take an annual distribution of up to 4.5% of the average of the net fair market value of the assets of the endowment fund on the last business day of each of the three calendar years preceding the year for which the distribution is being made. The Organization's right to a distribution for any calendar year shall not be cumulative. If the Organization receives less than the previously described annual distribution on a calendar basis, then the Organization shall not be entitled to request a distribution of such undistributed amount in any subsequent year.

The assets in the endowment fund are managed by the Foundation and invested in accordance with the Foundation's asset allocation. The investment returns are based upon the Foundation's returns for commingled investments in the Foundation's Long Term Portfolio. The Long Term Portfolio's objective is to preserve capital and income while maintaining purchasing power and maximizing excess investment returns over inflation. The assets held in the endowment are classified in Level 3 of the fair value measurements hierarchy as the value of the interest is independently determined by the Foundation.

NOTE 6 - BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS (Continued)

Changes in the endowment fund balances as reported by the Foundation during year are as follows:

Description	Amount
Endowment assets, beginning of year	$ 200,653
Contributions	-
Interest and dividend income	4,191
Realized gains and losses, net	14,146
Unrealized gains and losses, net	24,821
Management fees	(2,130)
Total investment return	41,028
Distributions	(8,856)
Balance, end of year	$ 232,825

NOTE 7 - PAYCHECK PROTECTION PROGRAM LOAN

In April 2020, the Organization received a $78,200 loan under the U.S. Small Business Administration's (SBA) Paycheck Protection Program (PPP) authorized under the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act). Under the program, this loan may be partially or fully forgiven if certain eligibility requirements are met, including that 60% of the loan must be spent on payroll. The Organization submitted a loan forgiveness application and received notification in May 2021 of the approval by the SBA for complete forgiveness of the loan.

NOTE 8 - LEASE OBLIGATIONS

The Organization leases a copier machine under a capital leasing agreement. Under the terms of the agreement, the Organization is responsible for the following future minimum lease payments:

Year	Amount
2022	$ 2,520
2023	2,520
2024	2,200
Total payments	7,240
Less: amount representing interest	(705)
Present value of lease obligation	$ 6,535

NOTE 9 - BOARD DESIGNATED RESERVE

The Organization received a bequest in a prior year from the estate of a long-time supporter and friend of the Organization. The board established a reserve from the bequest. Under the terms of the operating reserve policy, the balance should not go below $150,000 and distribution requests require the approval of a majority board of director vote. Distributions are to be used for purposes of generating additional revenue for the Organization and cannot be used to pay debt or other ongoing operational expenses. The composition of the investment of the bequest is further described in Note 5.

NOTE 10 - NET ASSETS WITH DONOR PURPOSE RESTRICTIONS

Net assets with donor purpose restrictions are available for the following program purposes:

Description	Amount
Restorative practices	$ 22,500
Conflict Resolution Podcast	913
Total	$ 23,413

NOTE 11 - RENT AND EXPENSE REIMBURSEMENTS AND PRIOR PERIOD RECLASSIFICATIONS

The expenses allocated to the Organization's rental activities have been reclassified and netted against the associated rental income to better reflect program and supporting services expenses. During the review of the prior period rental expenses, it was determined approximately $14,000 of property taxes had been improperly allocated to program expenses. As a result of the reclassifications, the prior period program and management and general expenses have been reduced $14,089 and $31,320, respectively.

The rent and expense reimbursements net of allocated rental expenses are comprised of the following:

Description	Amount
Rent and expense reimbursements	$ 121,807
Property taxes	(24,429)
Depreciation	(20,693)
Facility costs	(13,774)
Utilities, insurance and other	(7,656)
Rent and expenses reimbursement, net	$ 55,255

The future minimum lease payments to be received under the tenant lease agreements are as follows:

Year	Amount
2022	$ 103,798
2023	6,290
Total	$ 110,088

The future minimum lease payment schedule incorporates leases signed subsequent to year end.

NOTE 12 - IN-KIND CONTRIBUTIONS

During the year, in-kind contributions of books in the estimated fair value amount of $1,466 were received and utilized for the Peace in a Box event. Donated services requiring recognition are those that create or enhance non-financial assets or that specifically require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. The Organization received more than 5,321 volunteer service hours not requiring professional-level skills, consisting primarily of Restorative Denver volunteers, administrative support, event coordinators, and Reading for Peace volunteers. These donated services were not recognized in the financial statements because they did not meet the criteria for recognition.

NOTE 13 - NET ASSETS RELEASED FROM DONOR PURPOSE RESTRICTIONS

Net assets were released from donor purpose restrictions by incurring expenses satisfying the following restricted program purposes:

Description	Amount
Restorative practices	$ 34,518
Young Men of Color	30,000
Restorative Justice	15,000
Landscape Cohort	10,000
Time restricted	9,674
Conflict resolution podcast	8,100
Reading for Peace	4,166
Denver public safety and social norming	3,983
Total	$ 115,441

NOTE 14 - AVAILABILITY AND LIQUIDITY

The following represents financial assets available for general operating expenditures within one year at June 30, 2021:

Financial assets at year-end:	Amount
Cash and cash equivalents	$ 201,787
Contracts and other receivables	52,539
Grants receivable	52,000
Investments	548,930
Total financial assets	855,256
Less amounts not available to be used within one year:	
Board designated reserve	(394,324)
Financial assets available to meet general operating expenditures within one year	$ 460,392

NOTE 14 - AVAILABILITY AND LIQUIDITY (Continued)

The Organization considers contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations and plans will be discharged.

Because of the board of director's designation, the board designated reserve is not available for general operating expenditures within the next year, however, the board of directors could make them available, if necessary. The anticipated upcoming general operating expenses are approximately $650,000.

NOTE 15 - RETIREMENT PLAN

The Organization has a 401(k) retirement plan (Plan). The Plan covers all eligible employees once they reach sixty days of service. The Plan has an automatic deferral election of five percent of compensation for eligible employees. Employees may elect out of the automatic deferral election or change the deferred contribution rates to the Plan. For participating employees who work over 20 hours per week, the Organization matches up to the first three percent of compensation contributed by each employee. Pension expense for the year was $8,259.