Financial Statements

MinnPost

Minneapolis, Minnesota

For the years ended December 31, 2022 and 2021

Abdo
Lighting the path forward

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MinnPost
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INDEPENDENT AUDITOR'S REPORT

Board of Directors
MinnPost
Minneapolis, Minnesota

Opinion

We have audited the accompanying financial statements of MinnPost (a nonprofit organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses and cash flows for the years 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 MinnPost as of December 31, 2022 and 2021, 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.

Basis for Opinion

We conducted our audits 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 MinnPost 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 MinnPost 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 the Organization'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 the Organization'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.

Abdo

Abdo
Minneapolis, Minnesota
May 24, 2023

FINANCIAL STATEMENTS

MinnPost
Statements of Financial Position
December 31, 2022 and 2021

	2022	2021
Assets		
Current Assets		
Cash and cash equivalents	$ 528,217	$ 1,235,634
Investments	550,635	-
Grants and contributions receivable	75,000	-
Accounts receivable	61,136	28,162
Prepaid expenses	16,260	38,381
Total Current Assets	1,231,248	1,302,177
Noncurrent Assets		
Right of use asset	36,744	-
Rent deposit	1,525	1,525
Total Noncurrent Assets	38,269	1,525
Total Assets	$ 1,269,517	$ 1,303,702
Liabilities and Net Assets		
Liabilities		
Current Liabilities		
Accounts payable	$ 12,091	$ 26,613
Accrued expenses	17,956	24,496
Deferred revenue	100,000	-
Operating lease liability, current portion	37,296	-
Total Liabilities	167,343	51,109
Net Assets		
Net assets without donor restrictions	871,466	846,403
Net assets with donor restrictions	230,708	406,190
Total Net Assets	1,102,174	1,252,593
Total Liabilities and Net Assets	$ 1,269,517	$ 1,303,702

See Independent Auditor's Report and Notes to the Financial Statements.

MinnPost

Statements of Activities

For the Year Ended December 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Support			
Grants and contributions	$ 894,531	$ 352,050	$ 1,246,581
In-kind stock contributions	24,223	-	24,223
Total Support	918,754	352,050	1,270,804
Revenue			
Advertising income	274,064	-	274,064
Special events, net of expenses of $34,345	149,832	-	149,832
Investment income	2,374	-	2,374
Other revenue	2,199	-	2,199
Total Revenue	428,469	-	428,469
Net Assets Released from Restrictions	527,532	(527,532)	-
Total Revenue and Support	1,874,755	(175,482)	1,699,273
Expenses			
Program services	1,355,979	-	1,355,979
Supporting services			
Management and general	156,763	-	156,763
Fundraising	336,950	-	336,950
Total Expenses	1,849,692	-	1,849,692
Change in Net Assets	25,063	(175,482)	(150,419)
Beginning Net Assets	846,403	406,190	1,252,593
Ending Net Assets	$ 871,466	$ 230,708	$ 1,102,174

See Independent Auditor's Report and Notes to the Financial Statements.

MinnPost

Statements of Activities (Continued)

For the Year Ended December 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Support			
Grants and contributions	$ 949,182	$ 459,225	$ 1,408,407
COVID-related grants	45,201	57,610	102,811
Total Support	994,383	516,835	1,511,218
Revenue			
Advertising income	294,846	-	294,846
Special events, net of expenses of $16,163	147,500	-	147,500
Investment income	270	-	270
Other revenue	552	-	552
Total Revenue	443,168	-	443,168
Net Assets Released from Restrictions	511,568	(511,568)	-
Total Revenue and Support	1,949,119	5,267	1,954,386
Expenses			
Program services	1,320,192	-	1,320,192
Supporting services			
Management and general	144,525	-	144,525
Fundraising	256,117	-	256,117
Total Expenses	1,720,834	-	1,720,834
Change in Net Assets	228,285	5,267	233,552
Beginning Net Assets	618,118	400,923	1,019,041
Ending Net Assets	$ 846,403	$ 406,190	$ 1,252,593

MinnPost

Statements of Functional Expenses

For the Years Ended December 31, 2022 and 2021

	2022			
		Supporting Services		
	Program Services	Management and General	Fundraising	Total Expenses
Expenses				
Personnel costs	$ 951,045	$ 86,105	$ 285,991	$ 1,323,141
Professional fees and contract services	258,055	35,904	9,646	303,605
Occupancy	56,010	4,069	15,378	75,457
Office supplies and software	20,998	108	556	21,662
Other expense	8,427	24,957	2,468	35,852
Marketing and promotion	300	-	4,372	4,672
Insurance	21,621	1,297	3,244	26,162
News expense	792	190	-	982
Telephone and internet	11,990	1,710	3,111	16,811
Equipment rental and maintenance	9,835	330	1,445	11,610
Dues and subscriptions	7,279	1,709	3,709	12,697
Travel and meetings	9,351	367	511	10,229
Postage and shipping	276	17	1,970	2,263
Printing and publications	-	-	4,549	4,549
Total Expenses	$ 1,355,979	$ 156,763	$ 336,950	$ 1,849,692

	2021			
		Supporting Services		
	Program Services	Management and General	Fundraising	Total Expenses
Expenses				
Personnel costs	$ 860,470	$ 61,757	$ 209,548	$ 1,131,775
Professional fees and contract services	260,280	47,136	13,750	321,166
Occupancy	56,351	3,270	9,441	69,062
Office supplies and software	29,561	291	2,297	32,149
Other expense	6,509	27,600	2,123	36,232
Marketing and promotion	-	6	3,365	3,371
Insurance	15,257	215	834	16,306
News expense	38,398	-	-	38,398
Telephone and internet	19,169	1,012	4,125	24,306
Equipment rental and maintenance	14,178	317	1,342	15,837
Dues and subscriptions	11,357	2,260	5,644	19,261
Travel and meetings	3,725	61	294	4,080
Postage and shipping	760	59	2,067	2,886
Printing and publications	4,177	541	1,287	6,005
Total Expenses	$ 1,320,192	$ 144,525	$ 256,117	$ 1,720,834

MinnPost

Statements of Cash Flows

For the Years Ended December 31, 2022 and 2021

	2022	2021
Cash Flows from Operating Activities		
Change in net assets	$ (150,419)	$ 233,552
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Net realized and unrealized investment loss	(635)	-
Amortization of right of use asset	35,137	-
Change in current assets:		
Grants and contributions receivable	(75,000)	296,081
Accounts receivable	(32,974)	6,195
Prepaid expenses	22,121	(17,532)
Change in current liabilities:		
Accounts payable	(14,522)	17,730
Accrued expenses	(6,540)	5,210
Deferred revenue	100,000	-
Operating lease liability	(34,585)	-
Net Cash Provided (Used) by Operating Activities	(157,417)	541,236
Cash Flows from Investing Activities		
Purchase of investments	(550,000)	-
Change in Cash and Cash Equivalents	(707,417)	541,236
Cash and Cash Equivalents, Beginning	1,235,634	694,398
Cash and Cash Equivalents, Ending	$ 528,217	$ 1,235,634
Non-cash Investing, Capital and Financing Activities		
Right of use lease assets obtained in exchange for new operating lease liabilities	$ 71,881	$ -

See Independent Auditor's Report and Notes to the Financial Statements.

Note 1: Summary of Significant Accounting Policies

A. Nature of Activities

MinnPost (the Organization) is a nonprofit, independent digital news organization that produces journalism to serve as a trusted guide for Minnesotans exploring the critical issues, challenges and opportunities facing our state. Grounded in depth, context and insight, this reporting increases accountability of government and public institutions, fosters civic engagement and conversations, and illuminates the human lives affected by decision-making in Minnesota. Thanks to community support, MinnPost's journalism is available free-of-charge to all readers without any kind of paywall.

B. Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues are recorded when earned and expenses are recorded when a liability is incurred. Contributions received are recorded as an increase in net assets without donor restrictions, or net assets with donor restrictions depending on the existence or nature of any donor restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions (Unrestricted) - Net assets without donor restrictions are those resources over which the Organization has discretionary control.

Net Assets With Donor Restrictions (Restricted) - Net assets with donor restrictions are those resources subject to donor-imposed restrictions, which will be satisfied by actions of the Organization and/or the passage of time. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support. Some resources are subject to donor-imposed restriction that they be maintained permanently by the organization. The Organization had no permanently restricted assets for years ended December 31, 2022 and 2021.

C. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those estimates.

D. Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

E. Grants and Contributions Receivable

Unconditional promises-to-give are recognized in the period the promises are made. Conditional promises-to-give are recognized when the conditions on which they depend are substantially met, that is, when the conditional promise becomes unconditional. Grants and contributions receivable was $75,000 and $0 as of December 31, 2022 and 2021, respectively. The outstanding balance of grants and contributions receivable is expected to be collected in the subsequent year.

Note 1: Summary of Significant Accounting Policies (Continued)

F. Accounts Receivable

MinnPost extends credit to its customers on terms it establishes for individual customers. Receivables are recorded at amounts billed and are generally due when billed. Amounts outstanding for more than 30 days are considered delinquent. Accounts receivable are generally uncollateralized and MinnPost does not charge interest on accounts receivable balances. MinnPost reviews accounts receivable balances on a periodic basis and writes off delinquent receivables when they are considered uncollectible. MinnPost provides an allowance for doubtful accounts based on historical experience and management's evaluation of outstanding accounts receivables at the end of each year. The Organization had no allowance for doubtful accounts for the years ended December 31, 2022 and 2021, respectively. The bad debt expense for 2022 and 2021 were $500 and $0, respectively.

G. Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in the financial statements.

H. Investments

Investments in equity securities are measured at fair value in the balance sheet. Investment income or loss (including realized and unrealized gains and losses on investments, interest and dividends) is included in revenues in excess of expenses unless the income or loss is restricted by donor or law.

I. Leasehold Improvements

All major expenditures for leasehold improvements are capitalized at cost. Contributed items are recorded at fair market value at date of donation. Depreciation is provided through the use of the straight-line method with an estimated useful life of 5 years. The capitalization threshold is $2,500.

J. Deferred Revenue

Deferred revenue is advertising revenue collected but not yet earned. The Organization has deferred revenue in the amount of $100,000 and $0, at December 31, 2022 and 2021, respectively.

K. Government Grants and Contracts

Government grants and contract funds are recorded as contributions. Revenue is earned when eligible expenditures, as defined in each grant or contract, are made. Funds received but not yet earned are shown as refundable advances. Expenditures under government contracts are subject to review by the granting authority. To the extent, if any, that such a review reduces expenditures allowable under these contracts, MinnPost will record such disallowance at the time the final assessment is made.

L. Contributions

Contributions are recorded when received and recognized as support in the period received. If donor-imposed restrictions accompany the contribution, the amount is recorded as with donor restrictions until the donor-imposed restrictions expire or are fulfilled. Net assets with donor restrictions are reclassified to net assets without donor restrictions in the period donor-imposed restrictions expire or are fulfilled and are reported in the statements of activities as assets released from restrictions.

Note 1: Summary of Significant Accounting Policies (Continued)

M. In-Kind Stock Donations

The Organization's policy related to stock gifts in-kind is to sell the stock at its fair market value upon receipt. The value of the stock is determined by value of the stock at the time of receipt. The amount received for the years ended December 31, 2022 and 2021 was $24,223 and $102,811, respectively.

Stock gifts with donor restriction are also immediately sold and the cash received from the sale is restricted with other restricted funds. None of the stock gifts for 2022 or 2021 had any donor restrictions noted.

N. Revenue Recognition Policy and Performance Obligations

MinnPost follows the provisions of Accounting Standards Codification 606, *Contracts with Customers* on revenues derived from its membership dues, meeting registrations, royalties, and online sales.

In the case of advertising, revenue is recognized at the point in time when the advertisement is published.

In the case of special event registrations, revenue is recognized at the time the event(s) is held, which is at a point in time.

The MinnPost's other revenues are explicitly excluded from the scope of ASC Topic 606 and are not recorded in accordance with that standard.

The performance obligation related to the advertisement, is satisfied upon publishing the ad for viewers to see; therefore, the MinnPost recognizes revenue at a point in time.

The performance obligation related to special events, is satisfied upon completion of the event; therefore, the MinnPost recognizes revenue at a point in time.

O. Functional Allocation of Expenses

Salaries and related expenses are allocated based on time spent and the best estimates of management. Expenses, other than salaries and related expenses, that are not directly identifiable by program or supporting service, are allocated on the best estimates of management.

P. Advertising Expense

The Organization follows the policy of charging the costs of advertising to expense as incurred. Advertising expense was $4,672 and $3,371 for the years ended December 31, 2022 and 2021, respectively.

Q. Income Tax

MinnPost is exempt from income taxes under the Internal Revenue Code Section 501(c)(3) and similar state statutes. MinnPost files informational returns in the United States federal jurisdiction and in the Minnesota state jurisdiction.

The Organization performs services subject to tax on unrelated business income and makes estimated quarterly payments throughout the year. No taxable income was generated for the years ended December 31, 2022 and 2021.

MinnPost is required to assess whether it is more likely than not that a tax position will be sustained upon examination of the technical merits of the position assuming the taxing authority has full knowledge of all information. If the tax position does not meet the more-likely-than-not recognition threshold, the benefit of that position is not recognized in the financial statements. MinnPost has determined there are no amounts to record as assets or liabilities related to uncertain tax positions. Federal returns for the years ended 2018 and beyond remain subject to examination by the Internal Revenue Service.

Note 1: Summary of Significant Accounting Policies (Continued)

R. Leases

The Organization determines if an arrangement is a lease at inception. If an arrangement contains a lease, the Organization performs a lease classification test to determine if the lease is an operating lease or a finance lease. Right-of-use (ROU) assets represent the right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. Operating lease liabilities are recognized on the commencement date of the lease based on the present value of the future lease payments over the lease term and are included in long-term liabilities and current liabilities on the statement of financial position. ROU assets are valued at the initial measurement of the lease liability, plus any indirect costs or rent prepayments, and reduced by any lease incentives and any deferred lease payments. Operating ROU assets are recorded on the face of the statement of financial position and are amortized over the lease term. To determine the present value of lease payments on lease commencement, the Organization uses the implicit rate when readily determinable. Lease terms include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense is recognized on a straight-line basis over the life of the lease and is included within operating expenses on the statement of activities.
The Organization has made the following elections related to leases:

- The Organization has elected to use a risk-free rate as the discount rate on all classes of underlying assets when an implicit rate is not readily available.

- The Organization has elected the practical expedient to account for the lease and non-lease components as a single lease component for classes of underlying assets.

- The Organization has elected to apply the short-term lease exception to all leases with a term of one year or less. Short-term leases will not be capitalized.

S. New Accounting Pronouncements

In March 2016, the FASB issued ASU No. 2016-02, *Leases*, as a new topic, Accounting Standards Codification 842. The objective of ASU No. 2016-02 is to increase the transparency and comparability among organizations by recognizing lease assets and lease liabilities on the statement of financial position and disclosing key information about leasing arrangements. The amendments in this ASU should be applied on a retrospective basis and went into effect for the Organization for the year ended December 31, 2022.

In September 2020, the FASB issued ASU No. 2020-07 Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets, which is intended to improve the transparency in the reporting of contributed nonfinancial assets, also known as gifts-in-kind, for not-for-profit organizations. This ASU requires not-for-profit organizations to present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash or other financial assets. In addition to separate presentation on the statement of activities, this amendment requires enhanced disclosures around each category of contributed nonfinancial assets for donor-imposed restrictions, valuation techniques, description of programs or activities in which the assets were used, and if monetized a policy about monetizing rather than utilizing the asset(s). The amendments in this ASU should be applied on a retrospective basis and went into effect for the Organization for the year ended December 31, 2022.

T. Subsequent Events

In preparing the financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through May 24, 2023, the date the financial statements were available to be issued. On January 1, 2023, the Organization entered into a new lease agreement with the State of Minnesota, Department of Administration for the use of office space.

Note 2: Concentrations of Credit Risk

At December 31, 2022 and 2021, MinnPost held funds at a local financial institution in excess of federally insured limits. The Organization has not experienced, and does not anticipate, any losses in such accounts.

Note 3: Leasehold Improvements

MinnPost owned the following assets as of December 31:

	2022	2021
Leasehold Improvements	$ 38,795	$ 38,795
Less Accumulated Depreciation	(38,795)	(38,795)
Total	$ -	$ -

Note 4: Leased Facilities

Effective September 14, 2007, the Organization entered into a property lease agreement with Interchange Investors, LLC that calls for fixed monthly base payments starting at $3,080 per month and incrementally increasing to $3,172 per month until expiration in December 2023. The agreement also provides that the Organization is responsible for a proportional share of the property's incurred ownership taxes and operating expenses. The Organization has determined that this lease is an operating lease.

As disclosed in Note 1, the Organization adopted FASB ASC 842, effective January 1, 2022, using a modified retrospective approach. As a result, the Organization was required to recognize a ROU asset and corresponding lease liability on the face of the statement of financial position for the year ended December 31, 2022. As the standard was implemented using a modified retrospective approach, the balance sheet as of December 31, 2021, was not impacted.

As noted above, the Organization’s lease agreement calls for variable payments that were not determinable at the lease commencement and are not included in the measurement of the lease asset and liabilities. Variable lease payments incurred will be recognized during the year they are incurred as an operating expense.

The ROU lease asset and corresponding lease liability were calculated utilizing a risk-free discount rate of 4.474%, according to the Organization's elected policy. The Organization's lease agreement does not contain any material residual value guarantees or material restrictive covenants.

Note 4: Leased Facilities (Continued)

Additional information about the Organization's lease for the year ended December 31, 2022, is as follows:

	Year Ending 2022
Lease Expense	
Operating lease expense	$ 75,457
Variable lease expense	552
Total	$ 76,009
Other Information	
Cash paid for amounts included in the measurement of lease liabilities	
Operating cash flows from finance leases (i.e. Interest)	$ 36,960
ROU assets obtained in exchange for new operating lease liabilities	71,881
Weighted-average remaining lease term in years for operating leases	2
Weighted-average discount rate for operating leases	4.474%

Maturities of operating lease liabilities are as follows:

Year Ended December 31,	Amount
2023	$ 38,064
Less: present value discount	(768)
Total Lease Liabilities	$ 37,296

Year Ended December 31,	Amount
2022	$ 36,960
2023	38,064
Total	$ 75,024

Rental expense was $75,457 and $69,062 for the years ended December 31, 2022 and 2021, respectively. The rental expense includes MinnPost's portion of the building's overhead, taxes and utilities.

Note 5: Defined Contribution Plan

MinnPost maintains a 401(k) defined contribution plan covering all eligible employees. MinnPost's contributions totaled $6,573 and $23,021 for the years ended December 31, 2022 and 2021, respectively.

Note 6: Net Assets with Donor Restrictions

Net assets with donor restrictions have been restricted for the following purposes at December 31, 2022 and 2021:

	2022	2021
Time Restricted		
Future operations	$ 205,208	$ 323,104
Purpose Restricted		
Staff writers	-	67,586
Fellowship	14,400	-
Various reporting topics	11,100	15,500
Totals	$ 230,708	$ 406,190

Note 7: Liquidity and Availability of Financial Assets

Financial assets available for general expenditure, that is, without other restrictions limiting their use, within one year of December 31, 2022 and 2021, comprises of the following:

	2022	2021
Cash and Cash Equivalents	$ 528,217	$ 1,235,634
Investments	550,635	-
Grants and Contributions Receivable	75,000	-
Accounts Receivable	61,136	28,162
Total Financial Assets	1,214,988	1,263,796
Less financial assets unavailable for general expenditure within one year, due to:		
Net assets with donor restrictions	(160,558)	(28,833)
Financial assets available to meet cash needs for general expenditures within one year	$ 1,054,430	$ 1,234,963

As part of MinnPost's liquidity plan, MinnPost has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.

Note 8: Fair Market Value

Fair value measurement accounting literature establishes a fair value hierarchy based on the priority of the inputs to the valuation methodologies used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Statements of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets in an active market that the Organization has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Money Market Funds: Valued at cash value.

The following table summarizes the investments at the Organization's respective value measurements at December 31, 2022 and 2021

December 31, 2022	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 550,635	$ -	$ -	$ 550,635

For the year ended December 31, 2021, the Organization's investments were $0.