

# Financial Statements

National Diaper Bank Network, Inc.  
(a nonprofit organization)  
Years Ended June 30, 2019 and 2018



## Table of Contents

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<b>Independent Auditors' Report</b>	3
<b>Financial Statements</b>	
Statements of Financial Position	5
Statements of Activities	6
Statements of Functional Expenses	7
Statements of Cash Flows	8
Notes to Financial Statements	9

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
National Diaper Bank Network, Inc.  
New Haven, Connecticut

We have audited the accompanying financial statements of National Diaper Bank Network, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2019, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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 entity'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 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 financial statements referred to above present fairly, in all material respects, the financial position of National Diaper Bank Network, Inc. as of June 30, 2019, 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.

## Report on Summarized Comparative Information

The 2018 financial statements of National Diaper Bank Network, Inc. were audited by other auditors whose report dated October 23, 2018, expressed an unmodified opinion on those financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Harris CPAs*

Meridian, Idaho  
October 4, 2019



**NATIONAL DIAPER BANK NETWORK, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**June 30, 2019**  
**With Comparative Totals as of June 30, 2018**

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	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 648,702	763,807
Accounts receivable, net of allowance of \$9,638 and \$8,750	113,568	91,430
Unconditional promises to give, net	0	42,857
Prepaid expenses	<u>12,762</u>	<u>12,677</u>
Total Current Assets	775,032	910,771
<b>Property and Equipment, net</b>	<u>14,978</u>	<u>1,448</u>
Total Assets	<u>\$ 790,010</u>	<u>\$ 912,219</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 61,048	\$ 140,447
Accrued payroll and other liabilities	64,656	64,635
Funds from others	0	27,930
Deferred revenue	<u>23,875</u>	<u>27,925</u>
Total Liabilities	149,579	260,937
<b>Net Assets</b>		
Without donor restrictions	604,375	522,648
With donor restrictions	<u>36,056</u>	<u>128,634</u>
Total Net Assets	<u>640,431</u>	<u>651,282</u>
Total Liabilities and Net Assets	<u>\$ 790,010</u>	<u>\$ 912,219</u>

See notes to financial statements.

**NATIONAL DIAPER BANK NETWORK, INC.****STATEMENTS OF ACTIVITIES**

For the Year Ended June 30, 2019

With Comparative Totals as of June 30, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2019 Total</u>	<u>2018 Total</u>
<b>Revenue</b>				
Contributions and grants	\$ 638,437	\$ 165,589	\$ 804,026	\$ 863,860
Diaper buying program	1,900,729		1,900,729	1,130,560
In-kind support	3,627,400		3,627,400	4,614,564
Membership	425,402		425,402	326,682
Interest	3,154		3,154	1,499
Other	41,549		41,549	56,136
	<u>6,636,671</u>	<u>165,589</u>	<u>6,802,260</u>	<u>6,993,301</u>
Net assets released from restrictions	<u>258,167</u>	<u>(258,167)</u>	<u>0</u>	<u>0</u>
Total Revenue and Other Support	6,894,838	(92,578)	6,802,260	6,993,301
<b>Expenses</b>				
Program Services	6,477,326		6,477,326	6,581,290
Supporting Services				
Management and General	158,303		158,303	143,070
Fundraising	177,482		177,482	184,962
Total Supporting Services	<u>335,785</u>		<u>335,785</u>	<u>328,032</u>
Total Expenses	<u>6,813,111</u>		<u>6,813,111</u>	<u>6,909,322</u>
Change in Net Assets	81,727	(92,578)	(10,851)	83,979
<b>Net Assets</b>				
Beginning of Year	<u>522,648</u>	<u>128,634</u>	<u>651,282</u>	<u>567,303</u>
End of Year	<u>\$ 604,375</u>	<u>\$ 36,056</u>	<u>\$ 640,431</u>	<u>\$ 651,282</u>

See notes to financial statements.

**NATIONAL DIAPER BANK NETWORK, INC.**  
**STATEMENTS OF FUNCTIONAL EXPENSES**

For the Year Ended June 30, 2019

With Comparative Totals for the Year Ended June 30, 2018

	<u>Program Services</u>	<u>Management &amp; General</u>	<u>Fundraising</u>	<u>2019 Total</u>	<u>2018 Total</u>
Operating Expenses					
In-kind expenses	\$ 3,627,400	\$	\$	\$ 3,627,400	\$ 4,610,264
Reimbursable expenses	1,974,813			1,974,813	1,142,111
Salaries and wages	591,130	110,999	118,866	820,995	783,160
Professional fees	54,603	20,210	26,053	100,866	98,760
Grants to others	100,855			100,855	101,000
Travel and conferences	76,427	12,801	492	89,720	73,910
Operational expenses	23,339	9,513	26,488	59,340	62,173
Occupancy	20,018	3,759	4,025	27,802	27,622
Insurance	7,683	822	1,345	9,850	9,852
Depreciation	1,058	199	213	1,470	470
Total Expenses	<u>\$ 6,477,326</u>	<u>\$ 158,303</u>	<u>\$ 177,482</u>	<u>\$ 6,813,111</u>	<u>\$ 6,909,322</u>

See notes to the financial statements

**NATIONAL DIAPER BANK NETWORK, INC.**  
**STATEMENTS OF CASH FLOWS**  
**For the Year Ended June 30, 2019**  
**With Comparative Totals for the Year Ended June 30, 2018**

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	<u>2019</u>	<u>2018</u>
<b>Cash Flows From Operating Activities</b>		
Change in net assets	\$ (10,851)	\$ 83,979
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	1,470	470
Changes in operating assets and liabilities		
Accounts receivable	(24,281)	(22,620)
Pledges receivable	45,000	51,111
Prepaid expenses	(85)	(2,357)
Accounts payable	(107,330)	146,265
Accrued expenses	22	4,513
Deferred revenue	<u>(4,050)</u>	<u>4,825</u>
Net Cash Provided (Used) by Operating Activities	(100,105)	266,186
<b>Cash Flows From Investing Activities</b>		
Purchase of equipment	<u>(15,000)</u>	<u>0</u>
Net Change in Cash	(115,105)	266,186
<b>Cash - Beginning of Year</b>	<u>763,807</u>	<u>497,621</u>
<b>Cash - End of Year</b>	<u>\$ 648,702</u>	<u>\$ 763,807</u>

See notes to financial statements.

# NATIONAL DIAPER BANK NETWORK, INC.

## NOTES TO THE FINANCIAL STATEMENTS

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### Note A – Significant Accounting Policies

#### *Nature of Organization*

National Diaper Bank Network, Inc. (the Organization or NDBN) is a not-for-profit corporation established under the laws of the State of Connecticut and operates as a human services organization with administrative offices in New Haven, Connecticut. The Organization's mission is to raise awareness of diaper need and period poverty, while building and expanding the national movements to help children, families and individuals access the material basic needs – including baby diapers, period supplies and other material goods - required to reach their full potential.

#### *Programs*

Network Assistance - NDBN mentors individuals and communities starting sustainable nonprofit programs that distribute diapers, period supplies and/or other material basic necessities to individuals, children and families. NDBN also helps existing diaper banks and period supply programs do more with available resources. NDBN confers membership to programs that meet operational standards of success. NDBN also provides technical assistance tailored to the needs of member programs. NDBN offers free and fee-based opportunities and support services (e.g., bulk buying programs) to its members. Through its corporate sponsorships, NDBN distributes donated diapers, and other material basic needs goods, to its members. NDBN distributes 20 million diapers donated annually by its founding sponsor Huggies. In addition, NDBN administers the \$100,000 "Funds for Change" grant program, the only national competitive award given exclusively to diaper bank programs. NDBN also organizes and hosts the annual Diaper Banks in America Conference to enhance professional development, organizational standards and peer-to-peer collaboration.

New Initiatives [or Expanding Scope & Reach] – Launched in May 2019, the Alliance for Period Supplies—an NDBN program—has distributed more than 17 million period products (pads and liners) donated by founding sponsor U by Kotex to more than 60 allied programs in the U.S. Programs also receive expert technical assistance as described above. Plus the Alliance for Period Supplies hosts the annual National Summit on Period Leadership which fosters collaboration and support among people and organizations working to address period poverty and menstrual equity in the United States.

Awareness - NDBN brings national attention to the issue of diaper need and period poverty by focusing on the impact that a lack of material basic needs has on children and families living in America. Awareness is expanded through the educational outreach to the general public as well as local and national leaders via media and proprietary initiatives. As the recognized center of authority on diaper need in America, NDBN collects, analyzes, and reports relevant data to advance policy/advocacy efforts related to diaper need, child poverty, and the physical, mental and economic well-being of children and families.

## NATIONAL DIAPER BANK NETWORK, INC.

### NOTES TO THE FINANCIAL STATEMENTS

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#### Note A – Significant Accounting Policies (Continued)

NDBN advocacy efforts include Diaper Need Awareness Week and NDBN Lobby Day in D.C. (both annual events). NDBN helps shape public opinion, foster academic research, and guide state and national policies.

NDBN's Pathway to Provide Program – Qualified NDBN member diaper bank programs can participate in an exclusive purchasing program created by NDBN and its founding sponsor Huggies/Kimberly-Clark. Eligible diaper bank programs can place monthly, quarterly or annual diaper orders through NDBN, make payments directly to Huggies/Kimberly-Clark and receive shipments of diapers at costs well below wholesale. Diaper banks that use donated dollars to purchase diapers through the program can access twice as many diapers, on average, in the sizes needed in the local community.

#### *Basis of Accounting*

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.

#### *Basis of Presentation*

The Organization reports net assets, revenues, expenses, gains and losses which are classified according to two classes of net assets: with donor restriction and without donor restrictions. Net assets without donor restrictions are available for use at the discretion of the Board of Directors and/or management for general operating purposes. Net assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions.

#### *Use of Estimates*

The Organization uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

#### *Accounting Pronouncements Adopted*

For the year ended June 30, 2019, the Organization adopted Accounting Standards Update (ASU) No. 2016-14, *Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities*. This guidance is intended to improve the net asset classification requirements and the information presented in the financial statements and notes about a not-for-profit entity's liquidity, financial performance and cash flows.

## NATIONAL DIAPER BANK NETWORK, INC.

### NOTES TO THE FINANCIAL STATEMENTS

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#### Note A – Significant Accounting Policies (Continued)

##### *Accounting Pronouncements Adopted (Continued)*

Main provisions of this guidance include: presentation of two classes of net assets versus the previously required three; recognition of capital gifts for construction as a net asset without donor restrictions when the associated long-lived asset is placed in service; and recognition of underwater endowment funds as a reduction in net assets with donor restrictions. This guidance also enhances disclosures for board designated amounts, composition of net assets without donor restrictions, liquidity and expenses by both their natural and functional classification. Implementation of the new standard did not require reclassification or restatement of any opening balances related to the prior period. Net assets presented as temporary or permanently restricted assets are now reported as net assets with donor restrictions. Net assets reported as unrestricted are now reported as net assets without donor restrictions.

##### *Cash and Cash Equivalents*

The Organization considers all unrestricted, short-term, highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

##### *Concentration of Credit Risk*

Financial instruments that potentially subject National Diaper Bank Network, Inc. to significant concentrations of credit risk consist principally of cash and cash equivalents. Accounts at financial institutions are insured by the Federal Deposit Insurance Corporation for up to \$250,000. At June 30, 2019 and 2018, National Diaper Bank Network, Inc. had uninsured balances of \$363,673 and \$513,921, respectively.

##### *Fixed Assets*

The Organization follows the practice of capitalizing all property and equipment with a cost exceeding \$1,500. Depreciation is computed using the straight-line method over the estimated useful lives of 5 years. Repairs and maintenance are charged to expense as incurred. There are no planned major maintenance activities. For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in change in net assets for the period.

## **NATIONAL DIAPER BANK NETWORK, INC.**

### **NOTES TO THE FINANCIAL STATEMENTS**

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#### **Note A – Significant Accounting Policies (Continued)**

##### *Fair Value*

The Organization uses fair value for reporting financial assets and liabilities. A hierarchy for reporting the reliability of input measurements is used to assess fair value for all assets and liabilities. Fair value is defined as the selling price that would be received for an asset, or paid to transfer a liability, in the principle or most advantageous market on the measurement date. The hierarchy established prioritizes fair value measurements based on the types of inputs used in the valuation technique. Certain financial instruments are carried at cost on the balance sheet, which approximates fair value due to their short term, highly liquid nature.

##### *Functional Allocation of Expenses*

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Certain categories of expenses are attributable to more than one program or supporting function and are allocated on a reasonable basis that is consistently applied. The expenses that are allocated are salaries and wages, insurance, occupancy, and depreciation. All of these expenses are allocated based on the time spent by each employee on each respective program or supporting function. Occupancy and depreciation expenses are related to an office space and office equipment, respectively, that are used by employees for their respective responsibilities across program and administrative functions. Insurance expense includes D&O insurance, which covers the Directors and Officers of the Organization, as well as insurance policies related to specific program activities. General and administration expenses include those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the Organization.

##### *Deferred Revenue*

The Organization receives membership dues in December for the following calendar year. One half of membership revenue for the following fiscal year is deferred until the start of the next fiscal year.

##### *Grants and Contributions*

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as contributions with donor restrictions that increases that net asset class. When donor restrictions expire, that is, when a time restriction ends and/or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

## **NATIONAL DIAPER BANK NETWORK, INC.**

### **NOTES TO THE FINANCIAL STATEMENTS**

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#### **Note A – Significant Accounting Policies (Continued)**

##### *In-kind Contributions*

The Organization records in-kind transportation costs and in-kind goods based on the fair value hierarchy levels described in generally accepted accounting principles. The Organization recognizes donated services if they create or enhance non-financial assets or require specialized skills and would typically be purchased if not provided by donation. In-kind contributions are recognized as revenue when received and as expenditures when the resources are consumed.

##### *Contributed Services*

A substantial number of volunteers have contributed significant amounts of their time to the Organization's programs and activities. No amounts have been reflected in the financial statement for those services since they do not meet the criteria for recognition.

##### *Income Taxes*

The National Diaper Bank Network, Inc. is a not-for-profit organization that is exempt from income taxes under Internal Revenue Code Section 501(c)(3) and comparable state law. Accordingly, no provision for income taxes is made in the financial statements.

##### *Presentation of Certain Taxes*

The Organization collects various taxes from customers and remits these amounts to applicable taxing authorities. The Organization's accounting policy is to include these taxes in revenues and cost of sales.

##### *Uncertain Tax Positions*

The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Organization may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for 2019 or 2018. The Organization files Form 990 in the U.S. federal jurisdiction. The Organization is no longer subject to examination by the Internal Revenue Service for years before 2015.

**NATIONAL DIAPER BANK NETWORK, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**Note A – Significant Accounting Policies (Continued)**

*Advertising Expense*

The Organization expenses advertising as costs are incurred. Total advertising expense was \$6,141 and \$2,129 for the years ended June 30, 2019 and 2018, respectively.

*Prior Year Comparative Totals*

The financial statements included certain 2018 summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a complete presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the 2018 financial statements from which the summarized information was derived.

*Reclassifications*

Certain amounts at June 30, 2018 have been reclassified to conform to the current year presentation. These reclassifications did not have any effect on net assets for the year ended June 30, 2018.

*Subsequent Events*

The Organization has evaluated subsequent events through October 4, 2019, which is the date the financial statements were available to be issued.

**NATIONAL DIAPER BANK NETWORK, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**Note B – Liquidity and Availability of Resources**

The Organization’s financial assets available within one year of the statement of financial position date for general expenditures are as follows:

Cash and cash equivalents	\$ 648,702
Accounts receivable, net	<u>113,568</u>
Total financial assets available within one year	762,270
Less amounts unavailable for general expenditures within one year, due to:	
Board-designated funds	252,123
Restricted by donors with purpose restrictions	<u>36,056</u>
Total amounts unavailable within one year	<u>288,179</u>
Total financial assets available within one year after restriction	<u>\$ 474,091</u>

As part of the Organization’s liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. At June 30, 2019, all net assets with donor restrictions are available for payment of (any major expenditures incurred), except for contributions receivable which are available when the receivable is collected which is expected within the next year and the expenditure is incurred.

**Note C – Pledges Receivable**

Pledges receivable consisted of the following as of June 30:

	<u>2019</u>	<u>2018</u>
Pledges receivable	\$ 0	\$ 45,000
Less discount to present value	<u>0</u>	<u>2,143</u>
	<u>\$ 0</u>	<u>\$ 42,857</u>

The Organization received a long-term pledge receivable in 2017 from the Seedlings Foundation. The discount rate applied was 5%. The pledge was collected in full during 2019.

**NATIONAL DIAPER BANK NETWORK, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**Note D – Property and Equipment**

At June 30, property and equipment consists of the following:

	<u>2019</u>	<u>2018</u>
Furniture and equipment	\$ 3,185	\$ 3,185
Website and computer equipment	<u>22,294</u>	<u>7,294</u>
	25,479	10,479
Less accumulated depreciation	<u>10,501</u>	<u>9,031</u>
	<u>\$ 14,978</u>	<u>\$ 1,448</u>

A website was acquired during 2018 with a cost of \$15,000. The website is depreciated straight line over a 5 year life. For the years ended June 30, 2019 and 2018, the Organization recognized \$1,470 and \$470 in depreciation expense, respectively.

**Note E – Net Assets**

The Organization reports net assets according to two classes of net assets: with donor restrictions and without donor restrictions. Net assets without donor restrictions are available for use at the discretion of the Board of Directors and/or management for general operating purposes. Net asset with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions. The restricted net assets associated with Disaster Relief are restricted for the use of funds within that specific program in the following year.

The detail of the Organization’s net asset categories at June 30, is as follows:

	<u>2019</u>	<u>2018</u>
Net assets without donor restrictions:	\$ 352,252	\$ 296,537
With board designations	<u>252,123</u>	<u>226,111</u>
Total without donor restrictions	604,375	522,648
With donor restrictions:		
Disaster Relief	36,056	85,777
Seedlings Foundation	<u>0</u>	<u>42,857</u>
Total with donor restrictions	<u>36,056</u>	<u>128,634</u>
Total net assets	<u>\$ 640,431</u>	<u>\$ 651,282</u>

**NATIONAL DIAPER BANK NETWORK, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**Note F – Operating Leases - Related Party**

For the year ended June 30, 2019 the Organization has a lease agreement for office space with Foundry Square, LLC, a related party to the Chief Executive Officer. The lease expires in October 2021. Rent payments to the related party were \$25,800 and \$25,700 for the years ended June 30, 2019 and 2018, respectively. The payments were based on market studies and were Board approved. The Organization is required to pay certain annual operating costs such as maintenance and insurance. The lease contains restrictions as to the use of the properties, subletting and acceleration clauses based on future criteria.

The future minimum lease payments under all agreements are as follows:

2020	\$	25,800
2021		25,800
2022		<u>8,600</u>
	\$	<u>60,200</u>

**Note G – In-kind Support**

The organization receives in-kind contributions of diapers, transportation, and various supplies. The in-kind contributions for the year ended June 30, is as follows:

	<u>2019</u>	<u>2018</u>
Diapers	\$ 1,819,859	\$ 1,795,396
Donated rent	0	4,300
Transportation	363,992	359,072
Basic needs supplies	<u>1,443,549</u>	<u>2,455,796</u>
Total in-kind contributions	<u>\$ 3,627,400</u>	<u>\$ 4,614,564</u>

**Note H – Partner Fees and Diaper Buying Program**

The Organization facilitates the delivery of donated diapers to local/regional diaper banks. The Organization charges an administrative fee of \$6,000 per truckload of donated diapers. For the years ended June 30, 2019 and 2018, \$316,839 and \$289,400 were collected in administrative fees, respectively.

**NATIONAL DIAPER BANK NETWORK, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**

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**Note H – Partner Fees and Diaper Buying Program (Continued)**

The Organization developed a diaper buying program where the Organization facilitates the purchase of diapers for local/regional diaper banks. For the years ended June 30, 2019 and 2018, \$1,900,729 and \$1,130,560 was collected from the banks for the purchase of diapers, respectively. This income was offset by an expense of \$1,964,300 and \$1,117,946 in fiscal years 2019 and 2018, respectively.

**Note I – Retirement Plan**

The Organization sponsors a 401(k) profit sharing plan covering all eligible employees. Eligible employees may contribute up to the maximum amounts allowed under the plan document and current Internal Revenue Service regulations. The Organization matched the first 3% of gross wages contributed for the years ended June 30, 2019 and 2018. Matching contributions for the years ended June 30, 2019 and 2018 were \$14,606 and \$10,283, respectively.