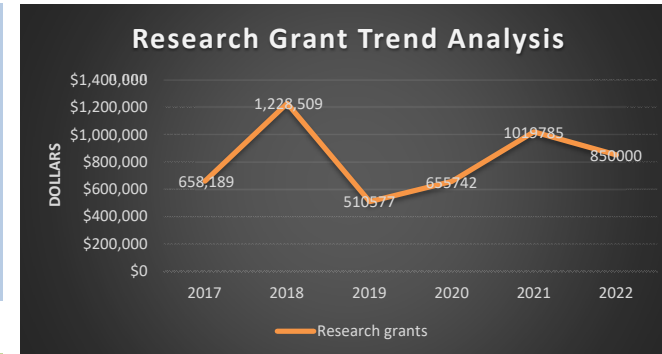


2022 Audit Dashboard

General Audit Information

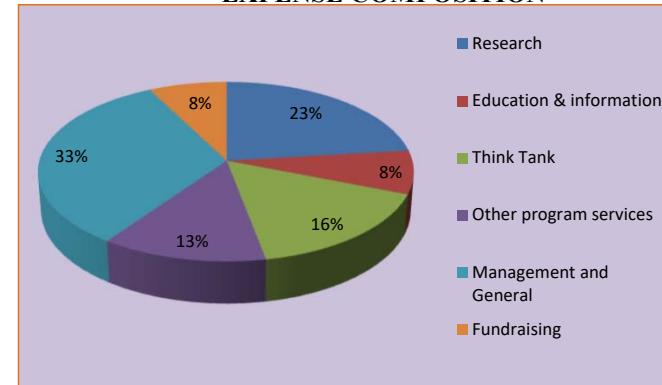
- 1) Unmodified Opinion on the Financial Statements
- 2) No material weaknesses in internal controls identified
- 3) New lease standard adopted, effective 1/1/22
 - a) Right of use asset of \$662,305 and operating lease liability of \$750,356
- 4) Most significant estimate: allowance for uncollectible promises to give
- 5) Most sensitive disclosures: contributions receivable (Note 4), commitments (Note 6) and net assets with donor restrictions (Note 8)
- 6) No difficulties in performing the audit or disagreements w/ management
- 7) Only one proposed audit entry, not material to overall financial statements
- 8) Form 990 will be drafted and provided for review shortly



Key Financial Information

- 1) Change in net assets - approx. \$4.4 million vs. \$1.1 million in 2021
- 2) Revenues increased by approx. \$4.1 million from 2021
 - a) Substantial gift in 2022 of \$3 million
 - b) Grants are also up approx. \$400,000, one Foundation accounted for 87% of total (included in PY was loan forgiveness of \$143,500)
 - c) Unrealized losses of \$398,000 in 2022 due to market
- 3) Total expenses increased by approx. \$770,000 from 2021
 - a) Personnel costs up approx. \$190,000
 - b) Research grants were approx. \$850,000 in 2022, vs. \$1,020,000 in 2021
- 4) Supporting services as a % of revenues: 2022 -19.3% compared to 2021-23.9%
- 5) Healthy Statement of Financial Position
- 6) Liquid assets (cash & investments) approx. \$12.8 million at 12/31/22, 89% of assets
- 7) Board designated net assets at 12/31- \$1.3 million, increase of approx. \$200,000
- 8) Financial assets available to meet cash needs for general purposes - \$8.9 million

EXPENSE COMPOSITION



Assets @ 12/31/2022

