BookSpring
(A Nonprofit Corporation)

Report of Independent Auditor and Financial Statements

June 30, 2019 and 2018

BOOKSPRING
(A NONPROFIT CORPORATION)
Table of Contents

Report of Independent Auditor

To the Board of Directors of:
BookSpring

Report on the Financial Statements

We have audited the accompanying financial statements of BookSpring (the "Organization"), which comprise the statements of financial position as of June 30, 2019 and 2018, and the related statements of activities, functional expenses and cash flows for the years 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 the Organization as of June 30, 2019 and 2018, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

PMB HELIN DONOVAN, LLP

PMB Helin Donovan, LLP

January 29, 2020
Austin, Texas

PMB Helin Donovan, LLP
PO Box 202260
Austin, TX 78720
pmbhd.com

BOOKSPRING

(A Nonprofit Corporation)

Statements of Financial Position

As of June 30, 2019 and 2018

	2019	2018
Assets		
Current assets		
Cash and cash equivalents	$ 436,652	$ 503,218
Grants and other receivables	54,817	24,619
Inventory	100,048	60,490
Prepaid expenses and other current assets	94,025	6,313
Total current assests	685,542	594,640
AISD - Right to use property	311,284	411,631
Property and eqiupment, net	64,924	79,032
Total assets	$ 1,061,750	$ 1,085,303
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	$ 75,763	$ 23,793
Deferred program fees	-	260
Capital lease obligation - current	-	4,762
Total current liabilities	75,763	28,815
Net assets		
Without donor restrictions	586,954	597,857
With donor restrictions	399,033	458,631
Total net assets	985,987	1,056,488
Total liabilities and net assets	$ 1,061,750	$ 1,085,303

See accompanying notes and report of independent auditor.

BOOKSPRING
(A Nonprofit Corporation)
Statement of Activities
For the Year Ended June 30, 2019

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Revenues and other support			
Program fees	$ 195,101	$ -	$ 195,101
Grants and contracts	451,917	-	451,917
Contributions	234,159	43,750	277,909
Donated assets	120,914	-	120,914
In-kind revenue	144,844	-	144,844
Other income	116,520	-	116,520
Net assets released from donor imposed restrictions	103,348	(103,348)	-
Total revenues and other support	1,366,803	(59,598)	1,307,205
Expenses			
Early literacy programs	983,468	-	983,468
Fundraising	167,144	-	167,144
General and administrative	227,094	-	227,094
Total expenses	1,377,706	-	1,377,706
Change in net assets	(10,903)	(59,598)	(70,501)
Net Assets			
Beginning of the year	597,857	458,631	1,056,488
End of the year	$ 586,954	$ 399,033	$ 985,987

See accompanying notes and report of independent auditor.

BOOKSPRING
(A Nonprofit Corporation)
Statement of Activities
For the Year Ended June 30, 2018

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Revenues and other support			
Program fees	$ 98,931	$ -	$ 98,931
Grants and contracts	322,523	-	322,523
Contributions	448,207	47,000	495,207
Donated assets	91,233	503,793	595,026
In-kind revenue	110,279	-	110,279
Other income	99,664	-	99,664
Net assets released from donor imposed restrictions	126,785	(126,785)	-
Total revenues and other support	1,297,622	424,008	1,721,630
Expenses			
Early literacy programs	872,716	-	872,716
Fundraising	164,732	-	164,732
General and administrative	154,983	-	154,983
Total expenses	1,192,431	-	1,192,431
Change in net assets	105,191	424,008	529,199
Net Assets			
Beginning of the year	492,666	34,623	527,289
End of the year	$ 597,857	$ 458,631	$ 1,056,488

BOOKSPRING
(A Nonprofit Corporation)
Statements of Functional Expenses
For the Years Ended June 30, 2019 and 2018

	Early Literacy Programs	Fundraising	General and Administrative	Total 2019
Expenses				
Personnel costs	$ 335,163	$ 76,302	$ 69,808	$ 481,273
Direct program costs	337,913	-	-	337,913
Contractual costs	122,210	41,789	110,853	274,852
Travel and meals	2,883	351	3,179	6,413
Facilities and rental expense	121,439	31,460	13,199	166,098
Administration costs	63,860	17,242	30,055	111,157
Total expenses	$ 983,468	$ 167,144	$ 227,094	$ 1,377,706

	Early Literacy Programs	Fundraising	General and Administrative	Total 2018
Expenses				
Personnel costs	$ 277,567	$ 114,722	$ 112,479	$ 504,768
Direct program costs	301,785	-	-	301,785
Contractual costs	88,420	25,701	25,671	139,792
Travel and meals	9,586	314	1,676	11,576
Facilities and rental expense	101,501	9,417	10,757	121,675
Administration costs	93,857	14,578	4,400	112,835
Total expenses	$ 872,716	$ 164,732	$ 154,983	$ 1,192,431

See accompanying notes and report of independent auditor.

BOOKSPRING

(A Nonprofit Corporation)

Statements of Cash Flows

For the Years Ended June 30, 2019 and 2018

	2019	2018
Cash flows from operating activites:		
Changes in net assets	$ (70,501)	$ 529,199
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities		
Gain on disposal of property and equipment	-	(11,576)
Donated right to use property - AISD	-	(503,793)
Depreciation and amortization	114,455	111,445
(Increase) decrease in operating assets		
Grants and other receivables, net	(30,198)	4,569
Inventory	(39,558)	(7,945)
Prepaid expenses and other current assets	(87,712)	(2,537)
Increase (decrease) in operating liabilities		
Accounts payable and accrued expenses	51,970	(112)
Deferred program fees	(260)	(1,740)
Net cash (used in) provided by operating activities	(61,804)	117,510
Cash flows from investing activities:		
Purchases of property and equipment	-	(10,383)
Net cash used in investing activities	-	(10,383)
Cash flows from financing activities		
Payments on capital lease obligation	(4,762)	(5,058)
Net cash used in financing activities	(4,762)	(5,058)
Net change in cash	(66,566)	102,069
Cash and cash equivalents		
Beginning of year	503,218	401,149
End of the year	$ 436,652	$ 503,218
Supplemental information		
Interest paid	$ 232	$ 478
Income taxes paid	$ -	$ -

See accompanying notes and report of independent auditor.

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Organization and Nature of Activities

BookSpring (the "Organization") is a Texas nonprofit corporation that envisions a world of families reading and succeeding together. We build early literacy in children and families through healthcare, education, and community through over 200 partnerships designed to provide access to quality, developmentally appropriate print and digital books as a means of developing the lifelong motivation to read. The Organization provides support and volunteers to reach children, parents and caregivers with activities such as book distributions and read-aloud events nearly every day of the year. The Organization offers a continuum of programs targeting low income zip codes in three program areas which include healthcare (BookSpringRx), education (BookSpringEd), and community (BookSpringGo). The three program areas are comprised of:

- Books For Me motivates children from 3-12 years old to read through distribution of at least 3 books to own, motivational activities, and family involvement in children's reading. Books-For-Me is implemented through partnering childcare centers, preschools, and elementary schools.

- Summer Success effectively reverses the summer reading slide in over 60% of participants. We offer a classroom-based curriculum for K, 1st and 2nd grade teachers to provide reading support such as vocabulary and oral comprehension, together with a distribution to the students of 10 books before the summer break and supportive parent materials and text message reminders.

- ReadWell and Pediatric Literacy Kit programs promote early literacy and school readiness to children birth to 5 years by giving new books to children and advice to parents about the importance of reading aloud. The program operates in pediatric well-child visits, primary care settings, nurse home visitor programs, and WIC clinics.

- Parent with Books is an intergenerational literacy training program for parents and toddlers that improve literacy skills of both parents and children. Through role modeling, the programs encourage parents to read in family settings with their children to enhance their ability to succeed in school. We offer direct trainings and materials for sites to replicate this program, primarily through parent support in the schools and comprehensive parenting programs of other nonprofits.

- BookSpring Days and ReBook programs place donated children's books into the hands of children in the community. Donated books are carefully sorted and distributed to children through community outreach events, children's shelters, faith-based organizations, laundry mats, and libraries, with a special focus on the 20 highest poverty zip codes in Central Texas.

- The BookSpring Readathon encourages community service by kids reading for kids and sharing the joy of book ownership with other children in the community. During the two-week event, children and book lovers collect donations supporting their personal goals of minutes read. Now in its 15th year, the donated proceeds support early literacy programs in the greater Austin area.

2. Basis of Presentation and 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 (GAAP).

3. Net Asset Classifications

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets and changes therein are classified as:

> *Net Assets with Donor Restrictions* - Net assets the use of which is subject to stipulations or the passage of time that can be fulfilled by actions of the Organization pursuant to those stipulations.
>
> *Net Assets without Donor Restrictions* - Net assets that are not subject to stipulations. Net assets without donor stipulations may be used for any purpose or designated for specific purposes by action of the Board of Directors of the Organization. There were no board designated net assets as of June 30, 2019 or 2018.

4. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimated. Significant estimates include the functional expense allocations and useful lives of fixed assets for determining depreciation.

5. Cash and cash equivalents

For the purposes of the statements of cash flows, the Organization considers all temporary investments with original purchased maturities of three months or less to be cash equivalents.

6. Grants and other receivables

Grants and other receivables consist of programs fees, grants, and other receivables. Grants and other receivables are considered past due based upon contractual terms of the underlying agreement. The Organization analyzes grants and other receivables individually for purposes of determining collectability at year end. At June 30, 2019 and 2018, no allowance for doubtful accounts is required.

7. Inventory

The Organization maintains inventories of new and used books to support its programs. Inventory is stated at the lower of cost or net realizable value determined by the first-in, first-out method of expensing. Due to the nature of the materials and length of time they are held, the Organization did not provide for an allowance for obsolescence or decline in market value for new and used books as of June 30, 2019 and 2018.

8. Property and equipment

Property and equipment purchased for or exceeding $1,000 is recorded at cost. The Organization does not recognize depreciation on construction in progress until assets are placed in service. Depreciation for other property and equipment is provided using the straight-line method over the useful lives of the assets as follows: buildings and improvements forty years, equipment five years and technology equipment three years. During the year ended June 30, 2018, the Organization disposed of certain property and equipment resulting in a net gain of $11,576.

9. Long-Lived Assets

Long-lived assets held and used by the Organization are reviewed for impairment whenever events or changes in circumstances indicate that their net book value may not be recoverable. When such factors and circumstances exist, the Organization compares the projected undiscounted future cash flows associated with the related asset or group of assets over their estimated useful lives against their respective carrying amounts. Impairment, if any, is based on the excess of the carrying amount over the fair value of those assets and is recorded in the period in which the determination was made. No indicators of impairment existed at June 30, 2019 and 2018.

10. Contributions

Contributions received (including unconditional pledges) are recorded as unrestricted, temporarily restricted, or permanently restricted support in the period received depending on the existence or nature of any donor restrictions. Conditional promises to give to the Organization are recognized as the conditions upon which they depend are substantially met. Promises to give are recognized as revenue only if sufficient evidence exists in the form of verifiable documentation that a promise was made and received. Support that is not restricted by the donor is reported as an increase in unrestricted net assets in the reporting period in which the support is recognized.

The Organization reports contributions as restricted support if the support is received with donor restrictions that limit the use of the donated assets. When and if a donor restriction expires this is when a stipulated time restriction ends, or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. The Organization's policy is to report restricted support that is satisfied in the year of receipt as restricted and then released in the same year.

Pledges with maturity dates due within 12 months are recorded at net realizable value, whole pledges with maturity dates in subsequent years are recorded at the present value of their net realizable value using a risk-free interest rate. The Organization evaluates the collectability of its pledges and adequacy of its allowance for doubtful receivables on a periodic basis. The evaluation includes historical loss experience, length of time the pledges are past due and adverse situations that may affect the donor's ability to honor its pledge. The Organization records and adjusts its allowance as necessary. There was no allowance for doubtful receivables as of June 30, 2019 and 2018.

11. Government Grants and Contracts

The Organization considers all its government grants and contracts to be exchange transactions and not contributions. Revenue is recognized from these transactions as services are rendered and expenses incurred. Grant advances received are reported as deferred revenue.

12. Functional Expense Classification

The expense information contained in the statements of activities is presented on a functional basis. Accordingly, certain expenses are allocated between functional categories based on management's estimates. The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the Organization. These expenses include personnel costs; contractual costs; travel and meals; and administration costs; which are allocated based upon staff time devoted. Facilities and rental expenses are allocated by square footage to program, general and administrative, and fundraising services.

13. In-Kind Support and Donated Assets

Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as with donor restrictions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed into service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

In-kind support and donated assets consist of donated books (new and gently used), promotional services, professional services, program and motivation supplies, leased property, and janitorial and utility services.

Donated services are recognized if the services received (a) create or enhance nonfinancial assets and (b) require specialized skills that are provided by an individual possessing those skills and would typically need to be purchased if not provided by donation. For those services meeting the criteria for recognition as contributed services, they are recognized pursuant to accounting principles generally accepted in the United States of America.

The Organization reports contributions of land, buildings, and equipment as without donor restrictions, unless explicit donor restrictions specify how the donated assets must be used. Gifts of assets with explicit restrictions that specify how the assets are to be used are accounted for as with donor restrictions. The Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

14. Income tax

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. The Corporation has also been determined by the Internal Revenue Service not to be a “private foundation” within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi). There was no unrelated business income for the years ended June 30, 2019 and 2018.

FASB ASC Section 740 requires extensive disclosures about uncertain tax positions. The requirements of this standard are applicable to nonprofit organizations. The Organization evaluates any uncertain tax positions using the provisions of FASB ASC 450, Contingencies. Accordingly, a loss contingency is recognized when it is probably that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimate and management’s judgment with respect to the likely outcome of each uncertain tax position.

The Organization does not believe that it has engaged in any situation that would result in an uncertain tax position. As a result, management does not believe that any uncertain tax positions currently exist and therefore, no loss contingency has been recognized in the accompanying financial statements. Federal and state income tax statutes dictate that tax returns filed in any of the previous three reporting periods remain open to examination. Currently, the Organization has no open examinations with the Internal Revenue Service or state taxing authorities. The Organization’s policy is to record any income tax related penalties and interest incurred as general and administrative expense. There are no income tax related penalties and interest included in the accompanying financial statements.

The Organization is generally no longer subject to tax examinations relating to U.S. federal tax returns for years prior to 2016.

15. Recently Issued Accounting Pronouncements

In August 2016, the FASB issued ASU 2016-14, *Presentation of financial statements of Not-for-Profit Entities, as an update to ASC 958, Not-for-Profit Entities*. This update makes several improvements to current reporting requirements that address complexities in the use of the currently required three classes of net assets and enhance required disclosures related to donor restrictions of net assets. The updated guidance is effective for annual periods beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018. Early adoption is permitted. The new guidance should be applied on a retrospective basis. The updated guidance will result in a change in the classes of net assets reported on the face of the statement of financial position from three classes (unrestricted, temporarily restricted and permanently restricted) to two classes (net assets without donor restrictions and net assets with donor restrictions). The Organization adopted this update as of July 1, 2018. Implementation of this guidance resulted in additional disclosures surrounding the Organization's functional expense classifications and liquidity.

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). This ASU requires a lessee to recognize on its balance sheet a right-of-use asset and a lease liability under most operating leases. For private companies, the ASU is effective for annual and interim periods beginning after December 15, 2019. Early adoption is permitted. The Organization is currently evaluating the effects that the adoption of ASU 2016-02 will have on its financial position, results of operations, or cash flows.

In May 2014, the FASB issued guidance in ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*, which supersedes most current revenue recognition guidance and outlines a single comprehensive model for entities to use in accounting for revenue. In August 2015, the FASB issued ASU 2015-14 delaying the effective date for adoption. The update is now effective for interim and annual periods beginning after December 15, 2018. The guidance provides a five-step framework to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration it expects to be entitled to receive in exchange for those goods or services. The new guidance may be applied retrospectively to each prior period presented or retrospectively with the cumulative effect recognized as of the date of adoption. The Organization is currently evaluating the impact of the standard on its financial statements.

In June 2018, the FASB issued ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, which is intended to clarify and improve the scope and the accounting guidance for contributions received and made, primarily by not-for-profit organizations. The amendments in this ASU provide a more robust framework for determining whether a transaction should be accounted for as a contribution or as an exchange transaction. ASU 2018-18 is effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Early adoption is permitted. The Organization is currently evaluating the impact of ASU 2018-08 on its financial statements.

Other recently issued ASU's were assessed and determined to be either not applicable or are expected to have minimal impact on its financial position and results of operations.

16. Management's Review

Management has evaluated subsequent events through January 29, 2020 which is the date the financial statements were available for issuance.

NOTE B - LIQUIDITY

The Organization has $491,469 of financial assets available within one year of the balance sheet date of June 30, 2019 to meet cash needs for general expenditure consisting of cash of $436,652 and receivables of $54,817. Receivables are expected to be collected within one year. Total net assets with donor restrictions as of June 30, 2019 were $399,033. Due to the nature of its mission, the Organization is substantially supported by contributions without restrictions. Therefore, financial assets are typically available for general expenditures within one year.

Management believes the negative change in net assets and negative cash flows from operating activities that resulted from operations during the year ended June 30, 2019 are not expected to occur in the subsequent year. For the year ended June 30, 2020, management expects an increase in grants and individual gifts to result from more focused fundraising and management expects to significantly reduce the Organization's expense budget. Management believes current assets are sufficient to cover the Organization's obligations as they become due allowing them to continue operations through January 2021.

NOTE C - CONTRIBUTED SERVICES AND DONATED ASSETS

During the years ended June 30, 2019 and 2018, the Organization received $89,500 and $89,514 in donated media coverage and other professional services associated with the Read-A-Thon program, respectively.

Effective July 1, 2017, the Organization executed a new five-year lease agreement with AISD with the possibility of 2 two-year extensions thereafter. The agreement is to retain the original two portable buildings originally purchased from AISD and for the use and maintenance of one additional portable building already on the AISD site. The Organization has estimated the net present value of these future services for the initial five-year term to be $503,793, which was recorded as an asset and a temporarily restricted contribution during the year ended June 30, 2018 and will be amortized on a straight-line basis over the initial term of the agreement. Amortization expense related to the AISD donated portable buildings and services was $100,347 and $92,162 for the years ending June 30, 2019 and 2018 and is included in facilities and rental expense in the statements of functional expenses for the years ended June 30, 2019 and 2018.

The remaining amounts of in-kind revenue and donated assets reported on the statements of activities for the years ended June 30, 2019 and 2018 represent donated books and other materials supporting the Organization's programs.

The Organization does receive substantial support from volunteers; however, these services do not meet the requirements for revenue recognition in the financial statements as set forth in FASB ASC 958-605.

NOTE D - PROPERTY AND EQUIPMENT

Property and equipment comprised the following at June 30, 2019 and 2018.

	2019	2018
Portable buildings and improvements	$ 66,128	$ 79,428
Furniture and equipment	18,818	78,701
Vehicle	33,121	33,121
Website and software	16,820	24,888
	134,887	216,138
Less accumulated depreciation and amortization	(69,963)	(137,106)
Property and equipment, net	$ 64,924	$ 79,032

Depreciation and amortization expense related to property and equipment totaled $14,108 and $19,283 for the years ended June 30, 2019 and 2018, respectively. For the year ended June 30, 2019, the Organization had approximately $81,000 in disposals of fully depreciated property and equipment.

NOTE E - COMMITMENTS AND CONTINGENCIES

At June 30, 2019 and 2018, there were no significant outstanding legal actions or claims against the Organization. The Organization is subject to various claims and liabilities in the ordinary course of business. The Organization maintains various forms of insurance that the Organization's management believes are adequate to reduce the exposure to such risks to an acceptable level.

NOTE F - CAPITAL LEASE OBLIGATION

In October 2013, the Organization entered into a capital lease agreement for computer equipment totaling $29,401 which expired in November 2018. Amortization of the leased property is included in depreciation and amortization expense in the accompanying statements of activities. The Organization recognized interest expense of $232 and $478 related to the capital lease during the years ended June 30, 2019 and 2018, respectively.

NOTE G - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes as of June 30, 2019 and 2018:

	2019	2018
AISD donated land and services	$ 311,283	$ 411,631
Books-For-Me program	44,000	47,000
Summer Success program	20,000	-
ReadWell program	13,750	-
Other purposes	10,000	-
Total net assets with donor restrictions	$ 399,033	$ 458,631

Net assets released from donor restrictions due to the satisfaction of requirements consisted of the following at June 30, 2019 and 2018:

	2019	2018
ReadWell program	$ -	$ 10,966
AISD donated land and services	100,348	92,162
Books For Me program	3,000	10,543
Summer Success program	-	7,500
Other purposes	-	5,614
Total net assets released from donor restrictions	$ 103,348	$ 126,785

NOTE H - RELATED PARTIES

During the years ended June 30, 2019 and 2018, the Organization received contributions of approximately $45,000 and $112,000, respectively, from various members of the board of directors. These amounts represent actual cash contributions received and in-kind contributions and are included in contributions in the accompanying statements of financial activities.