

**SOUTH CENTRAL CASA OF OKLAHOMA, INC.  
NORMAN, OKLAHOMA**

**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT**

**JUNE 30, 2023 and 2022**



**Jackson, Fox, and Richardson  
A Professional Corporation  
Certified Public Accountants  
Ardmore, Oklahoma**

## TABLE OF CONTENTS

	PAGE
Independent Auditors' Report	3
Financial Statements	
Statement of Financial Position	5
Statement of Activities	6
Statement of Functional Expenses	7-8
Statement of Cash Flows	9
Notes to Financial Statements	10

# **JACKSON, FOX, and RICHARDSON**

## **A Professional Corporation**

### ***Certified Public Accountants***

PO Box 1171 \* 129 C Northwest  
Ardmore, Oklahoma 73402-1171  
Donald L. Jackson (1948-2015)  
Kathy A. Fox CPA  
Gabriel M. Richardson CPA

(580) 223-1877 Fax (580) 223-1880  
www.cpa-ok.com

kathy@cpa-ok.com  
gabe@cpa-ok.com

## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of  
South Central CASA of Oklahoma, Inc.

### **Opinion**

We have audited the accompanying financial statements of South Central CASA of Oklahoma, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2023 and 2022, 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 South Central CASA of Oklahoma, Inc. as of June 30, 2023 and 2022, and the changes in 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 audit 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 South Central CASA of Oklahoma, Inc. 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 South Central CASA of Oklahoma, Inc.'s 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 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 South Central CASA of Oklahoma, Inc.'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 South Central CASA of Oklahoma, Inc.'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.

*Jackson Fox & Richardson PC*

Ardmore, Oklahoma  
March 8, 2024

**South Central CASA of Oklahoma, Inc.**  
**Statement of Financial Position**  
**For the years ended June 30, 2023 and 2022**

	2023	2022
Assets		
Current Assets		
Cash and cash equivalents	\$ 71,653	20,747
Contribution receivable	95,502	94,939
Prepaid expense	2,588	3,273
Total Current Assets	<u>169,743</u>	<u>118,959</u>
Fixed Assets		
Furniture, fixtures, and equipment	6,186	6,186
Less accumulated depreciation	<u>(6,186)</u>	<u>(6,186)</u>
Total Fixed Assets	<u>-</u>	<u>-</u>
Other Assets		
Certificates of deposit	103,307	100,207
Beneficial interest in assets held by others	9,968	9,657
Total Other Assets	<u>113,274</u>	<u>109,864</u>
Total Assets	<u>\$ 283,017</u>	<u>\$ 228,823</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 2,814	1,833
Payroll liabilities	9,131	14,988
Total current liabilities	<u>11,945</u>	<u>16,821</u>
Net Assets, with donor restrictions	67,222	66,500
Net Assets, without donor restrictions	<u>203,850</u>	<u>145,502</u>
Total Liabilities and Net Assets	<u>\$ 283,017</u>	<u>\$ 228,823</u>

The accompanying notes are an integral part of these financial statements.

**South Central CASA of Oklahoma, Inc.**  
**Statement of Activities**  
**For the years ended June 30, 2023 and 2022**

	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions
	2023		2022	
Revenues and Support				
Contributions				
United way	\$ -	\$ 7,222	\$ -	\$ 6,500
Government	124,892	60,000	142,419	60,000
OK CASA Association	48,656	-	47,708	-
Individuals	9,522	-	27,054	-
Organizations/Foundations	117,282	-	20,858	-
Investment income	3,700	-	3,260	-
Change in value of beneficial interest	310	-	(1,209)	-
Gross special event revenue				
Ticket sales and raffle	23,416	-	6,385	-
In-kind contributions	3,405	-	4,208	-
Less: Cost of direct benefit to donors	(6,336)	-	(4,530)	-
Net special event revenue	20,485	-	6,063	-
Net assets released from restriction	66,500	(66,500)	69,919	(69,919)
 Total Revenues	 391,347	 722	 316,072	 (3,419)
Functional Expenses				
Program expenses	195,822	-	278,433	-
Supporting services	135,081	-	48,629	-
Fund-raising	2,096	-	10,815	-
Total Functional Expenses	332,999	-	337,877	-
 Change in net assets from operations	 58,348	 722	 (21,805)	 (3,419)
Other income and expense				
Miscellaneous income (expense)	-	-	198	-
PPP loan forgiveness	-	-	47,622	-
Total other income and expense	-	-	47,820	-
 Change in net assets	 58,348	 722	 26,015	 (3,419)
 Beginning Net Assets	 145,502	 66,500	 119,487	 69,919
 Ending Net Assets	 \$ 203,850	 \$ 67,222	 \$ 145,502	 \$ 66,500

The accompanying notes are an integral part of these financial statements.

**South Central CASA of Oklahoma, Inc.**  
**Statement of Functional Expenses**  
**for the year ended June 30, 2023**

	Program	General & Administration	Fundraising	Cost of Direct Benefit to Donors	Total expenses
Salaries	\$ 109,117	\$ 110,642	\$ 1,118	\$ -	\$ 220,877
Payroll taxes	11,752	11,916	120	-	23,788
Benefits	2,493	2,528	26	-	5,046
Total salaries and related expenses	123,361	125,086	1,264	-	249,711
Appreciation and support	9,308	1,284	107	-	10,699
Dues and subscriptions	3,410	470	39	-	3,920
Equipment and fixtures	-	-	-	-	-
Insurance	6,160	850	71	-	7,080
Meals and entertainment	-	-	-	6,336	6,336
Operational expenses	10,707	1,477	123	-	12,307
Printing	175	24	2	-	201
Miscellaneous	101	14	1	-	116
Professional fees	14,084	1,943	162	-	16,188
Payroll fees	3,232	446	37	-	3,715
Advertising	2,594	358	30	-	2,982
Rent	15,982	2,204	184	-	18,370
Training and travel	6,709	925	77	-	7,711
	72,461	9,995	833	6,336	89,624
Total expenses	195,822	135,081	2,096	6,336	339,335
Less: Expenses included on Statement of					
Activites-Cost of direct benefit to donors	-	-	-	(6,336)	(6,336)
					-
	\$ 195,822	\$ 135,081	\$ 2,096	\$ -	\$ 332,999

The accompanying notes are an integral part of the financial statements.

**South Central CASA of Oklahoma, Inc.**  
**Statement of Functional Expenses**  
**for the year ended June 30, 2022**

	Program	General & Administration	Fundraising	Cost of Direct Benefit to Donors	Total expenses
Salaries	\$ 176,443	\$ 34,549	\$ 9,067	\$ -	\$ 220,059
Payroll taxes	14,367	2,813	738	-	17,918
Benefits	2,073	406	106	-	2,585
Total salaries and related expenses	192,883	37,768	9,911	-	240,562
Appreciation and support	3,463	478	40	-	3,981
Dues and subscriptions	3,151	435	36	-	3,622
Equipment and fixtures	872	120	10	-	1,002
Insurance	5,707	787	66	-	6,560
Meals and entertainment	-	-	-	4,530	4,530
Operational expenses	10,748	1,483	123	-	12,354
Printing	315	44	3	-	362
Miscellaneous	151	20	2	-	172
Professional fees	28,573	3,941	329	-	32,844
Payroll fees	3,262	450	37	-	3,749
Advertising	1,025	141	12	-	1,178
Rent	16,417	2,264	189	-	18,870
Training and travel	5,050	697	58	-	5,805
Volunteers	6,816	-	-	-	6,816
	85,550	10,861	904	4,530	101,845
Total expenses	278,433	48,629	10,815	4,530	342,407
Less: Expenses included on Statement of Activities-Cost of direct benefit to donors	-	-	-	(4,530)	(4,530)
					-
	\$ 278,433	\$ 48,629	\$ 10,815	\$ -	\$ 337,877

The accompanying notes are an integral part of the financial statements.

**South Central CASA of Oklahoma, Inc.**  
**Statement of Cash Flows**  
**For the years ended June 30, 2023 and 2022**

	2023	2022
Operating Activities		
Change in Net Assets	\$ 59,070	\$ 22,596
Net Cash Provided by Operations		
Adjustments to reconcile changes in net assets to net cash provided by operations		
Depreciation	-	-
Change in beneficial interest in assets held by others	(310)	1,692
PPP loan forgiveness	-	(47,622)
(Increase) decrease in operating assets:		
Contributions and grants receivable	(563)	(11,841)
Prepaid expenses and other assets	685	607
Increase (decrease) in operating liabilities:		
Accounts payable	981	1,089
Accrued payroll	(5,857)	(7,305)
Cash provided by operating activities	54,006	(40,784)
Investing Activities		
Change in value of certificates of deposit	(3,100)	14,740
Disposal of assets	-	-
Cash used in investing activities	(3,100)	14,740
Financing Activities		
Note Payables	-	-
Cash used in financing activities	-	-
Net Changes in Cash and Cash Equivalents	50,906	(26,044)
Beginning Cash	20,747	46,791
Ending Cash	\$ 71,653	\$ 20,747

The accompanying notes are an integral part of these financial statements.

**South Central CASA of Oklahoma, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**

**Note 1—Organization and Summary of Significant Accounting Policies**

*Nature of Organization*

Cleveland County CASA, Inc. was incorporated on October 31, 1984 as a nonprofit service organization. In December 2017, Cleveland County CASA, Inc. amended their certificate of incorporation changing their name to South Central CASA of Oklahoma, Inc. (the Organization). The Organization was formed to recruit, screen, and train members of the local community to serve as court-appointed special advocates for victims of child abuse and neglect in Cleveland, McClain, and Garvin Counties. The children served are in the wards of the District Court and are placed in the custody of the Oklahoma Department of Human Services for placement and treatment services. The Organization receives revenue and support from federal, State of Oklahoma, and local government funding sources, United Way, and miscellaneous other contributions.

*Basis of Accounting*

The Organization prepares its financial statements on the accrual basis of accounting in accordance with generally accepted accounting principles established in the United States of America.

*Tax Exempt Status*

The Organization is organized as an Oklahoma non-profit corporation and has been recognized by the IRS as exempt from federal income taxes under Internal Revenue Code (IRC) Section 501(a) as organizations described in IRC Section 501(c)(3), qualify for the charitable contribution deduction under IRC Sections 170(b)(1)(A)(vi) and (viii), and have been determined not to be private foundations under IRC Sections 509(a)(1) and (3), respectively. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the entity is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purpose. The Organization has determined that it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

*Cash and Cash Equivalents*

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents.

*Promises to Give*

The Organization records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. We determine the allowance for uncollectable promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. For the years ended June 30, 2023 and 2022, there were no promises to give.

**South Central CASA of Oklahoma, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**

*Contributions Receivable*

The Organization recognizes contributions, including unconditional promises to give, in the period received. The allowance for uncollectable contributions receivable is based on historical experience, assessment of economic conditions, and a review of subsequent collections. Contributions receivables are written off when deemed uncollectible.

*Investments*

Investments are recorded at cost plus interest earned, or if donated, at fair value on the date of donation. Net investment income (loss) is reported in the statement of activities and consists of interest income. The Organization has a certificate of deposit that matures on July 1, 2026 and earns an interest rate of 2.8%.

*Beneficial Interest in Assets Held by Community Foundation*

During 2006, the Organization established an endowment fund that is perpetual in nature (the fund) under Communities Foundation of Oklahoma (CFO) and named South Central CASA of Oklahoma, Inc. as beneficiary. The Organization granted variance power to the CFO, which allows the CFO to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the CFO's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The fund is held and invested by the CFO for the benefit of the Organization and is reported at fair value in the statement of financial position, with changes in fair value and management fees recognized in the statement of activities. Distributions received are reflected as reductions to the beneficial interest in assets held. For the years ended June 30, 2023 and 2022, the Organization received \$505 and \$482, respectively, as a distribution from the Organization's funds held at CFO.

In addition to the funds discussed above, the CFO maintains other assets that have been contributed by various donors to the CFO for the benefit of the Organization. Annually, distributions from these funds are paid to the Organization according to CFO's spending policies. For the years ended June 30, 2023 and 2022, the Organization received \$305 and \$245, respectively, which is included in contribution revenue in the statement of activities.

*Revenue Recognition*

The Organization recognizes contributions when cash, securities, or other assets, an unconditional promise to give, or notification of a beneficial interest is received. All contributions are available for use without donor restriction unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as an increase in net assets with donor restriction by the nature of the restriction. Revenue earned but not yet collected is recorded as receivable in the statement of financial position.

Special events revenue is comprised of an exchange element based upon the direct benefits donors receive and a contribution element for the difference. We recognize special events revenue equal to the fair value of direct benefits to donors when the special event takes place. We recognize the contribution element of special event revenue immediately, unless there is a right of return if the special event does not take place. For the year ended June 30, 2023, no special events occurred that had an exchange element of revenue.

**South Central CASA of Oklahoma, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**

*In-Kind Contributions*

Contributed nonfinancial assets include donated artwork, event supplies, and other in-kind contributions which are recorded at the respective fair values of the goods or services received. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles.

*Fixed Assets*

The Organization capitalizes expenditures at cost as depreciable fixed assets when the costs exceed \$5,000, or, if donated, at the approximate fair value at the date of donation. Depreciation of physical properties is calculated on the straight-line method over the following estimated useful lives:

Furniture and fixtures, Equipment	3-10 years
-----------------------------------	------------

The Organization reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the years ended June 30, 2023 or 2022.

*Estimates*

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

*Advertising and Promotion Costs*

All costs associated with advertising and promotion are expenses as incurred.

*Functional Allocation of Expenses*

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Expenses directly attributable to a specific functional area are reported as expenses of those functional areas. Certain categories of expenses are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include Appreciation & Support, Depreciation, Dues & Subscriptions, Equipment & Furniture, Insurance, Operational Expense, Professional Services, Payroll Fees, Public Relations, Rent, Training & Travel, and Website which are allocated on a square footage basis, as well as Salaries and Related Payroll Expenses which are allocated on the basis of estimated payroll hours.

**South Central CASA of Oklahoma, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**

*Financial Instruments, Credit Risk, and Concentrations*

The Organization manages deposit concentration risk by placing cash and certificates of deposit with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits. To date, the Organization has not experienced losses in any of these accounts. Credit risk associated with accounts receivable and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from Board members, governmental agencies, and foundations supportive of the Organization's mission.

The Organization receives a substantial portion of its revenue from contracts with the State of Oklahoma, county agencies, and support from the United Way. During the fiscal year ended June 30, 2023 approximately 63% of revenues and 100% of receivables were due from these sources. During the fiscal year ended June 30, 2022, approximately 67% of revenues and 100% of receivables were due from these sources. These contracts/agencies could be subject to future reductions in State and/or Federal appropriations and, as such, cannot guarantee continued availability of funding.

*Leases*

Effective for years ending June 30, 2023, the Financial Accounting Standards Board (FASB) implemented Accounting Standards Update (ASU) No. 2016-02, *Leases (Topic 842)* which requires lessees to recognize a lease asset and lease liability associated with their lease agreements, measured at the present value of the remaining lease payments.

The Organization leases their office building on a year to year lease. Due to the length of the contract, no accounting for the lease asset or liability has been recorded.

*Subsequent Events*

The Organization has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through March 8, 2024, the date the financial statements were available to be issued.

*Net Assets*

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

*Net assets without donor restrictions* – Net assets available for use in general operations and not subject to donor restrictions.

*Net assets with donor restrictions* – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates those resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**South Central CASA of Oklahoma, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**

**Note 2—Liquidity and Availability**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following, as of June 30:

	2023	2022
Cash and cash equivalents	\$ 71,653	\$ 20,747
Contributions receivable without donor restriction	28,280	28,439
Distributions from beneficial interests in assets held by others	505	482
	<u>\$ 100,438</u>	<u>\$ 49,668</u>

The Organization also has a Certificate of Deposit classified as a long-term asset. These funds are not donor restricted but are set aside by the Board as a reserve to cover expenses in the event the organization experiences a short-term decrease in contributions.

**Note 3—Fair Value Measurements**

The Organization reports certain assets at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that we can access at the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, we develop inputs using the best information available in the circumstances.

There were no transfers into or out of Level 3 for the years ended June 30, 2023 or 2022, nor were there any purchases or sales of Level 3 investments for the years ended June 30, 2023 or 2022.

**South Central CASA of Oklahoma, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**

In some cases, the inputs used to measure the fair value of an asset might be categorized within various levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the assessment of the quality, risk, or liquidity profile of the asset.

The fair values of beneficial interests in charitable and perpetual trusts are determined by us using present value techniques and risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the underlying assets and are based on the fair values of trust investments as reported by the trustees. The fair value of beneficial interest in assets held by the community foundation is based on the fair value of fund investments as reported by the community foundation. These are considered to be Level 3 measurements.

The following tables present assets measured at fair value on a recurring basis at June 30:

	2023		
	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Beneficial Interests in Assets Held by Others	\$ -	\$ -	\$ 9,968
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,968</u>
	2022		
	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Beneficial Interests in Assets Held by Others	\$ -	\$ -	\$ 9,657
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,657</u>

**Note 4—Contribution Receivable**

Contributions receivables are summarized as follows at June 30:

	2023	2022
Less Than One Year	94,939	94,939
One Year to Five Years	-	-
	<u>\$ 94,939</u>	<u>\$ 94,939</u>

**South Central CASA of Oklahoma, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**

**Note 5—Property and Equipment**

Property and equipment consist of the following at June 30:

	2022	2023
Office Furniture and Equipment	\$ 6,186	\$ 6,186
Less accumulated depreciation	(6,186)	(6,186)
	<u>\$ -</u>	<u>\$ -</u>

**Note 6—Net Assets with Donor Restrictions**

Net assets with donor restrictions are restricted for the following as of June 30, 2023:

	Beginning of year	With donor restrictions contributions	Released from restriction	End of year
Salaries	\$ 60,000	\$ 60,000	\$ (60,000)	\$ 60,000
Promises to Give, FY 2023	6,500	-	(6,500)	-
Promises to Give, FY 2024	-	7,222	-	7,222
	<u>\$ 66,500</u>	<u>\$ 67,222</u>	<u>\$ (66,500)</u>	<u>\$ 67,222</u>

Net assets with donor restrictions are restricted for the following as of June 30, 2022:

	Beginning of year	With donor restrictions contributions	Released from restriction	End of year
Salaries	\$ 60,000	\$ 60,000	\$ (60,000)	\$ 60,000
Conferences	5,847	-	(5,847)	-
Promises to Give, CASP FY 2022	4,072	-	(4,072)	-
Promises to Give, FY 2023	-	6,500	-	6,500
	<u>\$ 69,919</u>	<u>\$ 66,500</u>	<u>\$ (69,919)</u>	<u>\$ 66,500</u>

**South Central CASA of Oklahoma, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**

**Note 7—Employee Retirement Benefit Plan**

The Organization sponsors a modified SIMPLE IRA Plan (the Plan) qualified under IRC 403(b) covering substantially all full-time employees. The Plan provides that all employees are eligible to participate in the Plan upon the later of the Plan's effective date or the employee's date of hire and may voluntarily make salary reduction contributions to the Plan up to the maximum contribution allowed by the IRS. For each calendar year, the employer will contribute a matching contribution, as defined by the Plan, to each eligible employee's SIMPLE IRA. During the years ended June 30, 2023 and 2022 the Organization matched employee voluntary contributions up to 3%, resulting in employer matching contributions to the plan of \$4,099 and \$3,871, respectively.

**Note 8—In-Kind Contributions**

For the years ended June 30, 2023 and 2022, contributed nonfinancial assets recognized within the statements of activities included the following:

	2023	2022
Hall rental	\$ 250	\$ 200
Painting for raffle	1,450	2,500
Event supplies	1,705	1,508
	<u>\$ 3,405</u>	<u>\$ 4,208</u>

**Note 9—Related Parties**

Substantially all cash is held at a local bank. An officer of the financial institution is also a member of the Organization's Board of Directors. The banking relationship predated the officer's membership on the board.