

**CORPORATE AMERICA SUPPORTS YOU**  
**FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

# **CORPORATE AMERICA SUPPORTS YOU**

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## INDEPENDENT AUDITORS' REPORT

To the Members of  
**Corporate America Supports You**

### *Opinion*

We have audited the financial statements of Corporate America Supports You, which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Corporate America Supports You as of December 31, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Corporate America Supports You 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 Corporate America Supports You's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## ***Auditors' 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 auditors' 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 GAAS 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 GAAS, 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 Corporate America Supports You'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 Corporate America Supports You'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.

Deerfield, IL  
November XX, 2023

# CORPORATE AMERICA SUPPORTS YOU

## STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2022 AND 2021

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|   | 2022                       | 2021                       |
|---|----------------------------|----------------------------|
| <b>Assets</b>                           |                            |                            |
| <b>Current Assets</b>                   |                            |                            |
| Cash                                    | \$ 181,595                 | \$ 194,791                 |
| Grant receivable                        | --                         | 156,500                    |
| Certificates of deposit                 | 400,151                    | --                         |
| Investments                             | 7,099,851                  | 6,835,363                  |
| Other current assets                    | <u>47</u>                  | <u>47</u>                  |
| <b>Total Assets</b>                     | <b><u>\$ 7,681,644</u></b> | <b><u>\$ 7,186,701</u></b> |
| <b>Liabilities and Net Assets</b>       |                            |                            |
| <b>Current Liabilities</b>              |                            |                            |
| Accounts payable                        | \$ 159,181                 | \$ 148,305                 |
| Accrued expenses                        | <u>7,928</u>               | <u>9,954</u>               |
| <b>Total Liabilities</b>                | <b><u>167,109</u></b>      | <b><u>158,259</u></b>      |
| <b>Net Assets</b>                       |                            |                            |
| Net assets without donor restrictions   | 6,739,277                  | 6,688,409                  |
| Net assets with donor restrictions      | <u>775,258</u>             | <u>340,033</u>             |
| <b>Total Net Assets</b>                 | <b><u>7,514,535</u></b>    | <b><u>7,028,442</u></b>    |
| <b>Total Liabilities and Net Assets</b> | <b><u>\$ 7,681,644</u></b> | <b><u>\$ 7,186,701</u></b> |

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

# CORPORATE AMERICA SUPPORTS YOU

## STATEMENTS OF ACTIVITIES

**FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

|                                       | 2022                |              | 2021                |              |
|---------------------------------------|---------------------|--------------|---------------------|--------------|
|                                       | Amount              | %            | Amount              | %            |
| <b>Without Donor Restrictions</b>     |                     |              |                     |              |
| <b>Support and Revenues</b>           |                     |              |                     |              |
| Contributions and grants              | 2,821,613           |              | 4,290,397           |              |
| Program service fees                  | 36,200              |              | 375,000             |              |
| Contributed nonfinancial assets       | 13,464              |              | --                  |              |
| Investment return, net                | 115,792             |              | (13,965)            |              |
| Net assets released from restrictions | <u>627,775</u>      |              | <u>360,790</u>      |              |
| <b>Total Support and Revenues</b>     | <u>3,614,844</u>    |              | <u>5,012,222</u>    |              |
| <b>Expenses</b>                       |                     |              |                     |              |
| <b>Program Services</b>               |                     |              |                     |              |
| Subcontract labor                     | 3,173,682           |              | 3,350,708           |              |
| Payroll expense                       | 150,049             |              | 159,487             |              |
| Travel                                | 53,266              |              | 40,059              |              |
| Information technology                | 39,815              |              | 25,270              |              |
| Other expenses                        | 21,144              |              | 17,063              |              |
| Training                              | 1,200               |              | 130,623             |              |
| Amortization                          | <u>--</u>           |              | <u>83,334</u>       |              |
| <b>Total Program Services</b>         | <u>3,439,156</u>    | <u>96.5</u>  | <u>3,806,544</u>    | <u>97.4</u>  |
| <b>Management and General</b>         |                     |              |                     |              |
| Payroll expense                       | 26,213              |              | 10,214              |              |
| Other expenses                        | 20,776              |              | 19,492              |              |
| Subcontract labor                     | 15,636              |              | 16,464              |              |
| Insurance                             | 5,006               |              | 3,369               |              |
| Information technology                | 3,643               |              | 2,147               |              |
| Travel                                | <u>470</u>          |              | <u>2,120</u>        |              |
| <b>Total Management and General</b>   | <u>71,744</u>       | <u>2.0</u>   | <u>53,806</u>       | <u>1.4</u>   |
| <b>Fundraising</b>                    |                     |              |                     |              |
| Subcontract labor                     | 27,747              |              | 28,799              |              |
| Payroll expense                       | 25,131              |              | 14,789              |              |
| Other expenses                        | 199                 |              | 1,094               |              |
| Travel                                | <u>--</u>           |              | <u>238</u>          |              |
| <b>Total Fundraising</b>              | <u>53,077</u>       | <u>1.5</u>   | <u>44,920</u>       | <u>1.2</u>   |
| <b>Total Expenses</b>                 | <u>\$ 3,563,976</u> | <u>100.0</u> | <u>\$ 3,905,270</u> | <u>100.0</u> |

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

**CORPORATE AMERICA SUPPORTS YOU**

**STATEMENTS OF ACTIVITIES (CONTINUED)**

**FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

|  | 2022                |   | 2021                |   |
|--|---------------------|---|---------------------|---|
|  | Amount              | % | Amount              | % |
| <b>Change in Net Assets Without<br/>Donor Restrictions</b>   | \$ 50,868           |   | \$ 1,106,952        |   |
| <b>Net Assets Without Donor<br/>Restrictions - Beginning</b> | <u>6,688,409</u>    |   | <u>5,581,457</u>    |   |
| <b>Net Assets Without Donor<br/>Restrictions - Ending</b>    | <u>6,739,277</u>    |   | <u>6,688,409</u>    |   |
| <b>With Donor Restrictions</b>                               |                     |   |                     |   |
| Contributions and grants                                     | 1,063,000           |   | 313,000             |   |
| Net assets released from restrictions                        | <u>(627,775)</u>    |   | <u>(360,790)</u>    |   |
| <b>Change in Net Assets With Restrictions</b>                | <u>435,225</u>      |   | <u>(47,790)</u>     |   |
| <b>Net Assets With Donor<br/>Restrictions - Beginning</b>    | <u>340,033</u>      |   | <u>387,823</u>      |   |
| <b>Net Assets With Donor<br/>Restrictions - Ending</b>       | <u>775,258</u>      |   | <u>340,033</u>      |   |
| <b>Change in Total Net Assets</b>                            | <u>486,093</u>      |   | <u>1,059,162</u>    |   |
| <b>Total Net Assets - Beginning</b>                          | <u>7,028,442</u>    |   | <u>5,969,280</u>    |   |
| <b>Total Net Assets - Ending</b>                             | <u>\$ 7,514,535</u> |   | <u>\$ 7,028,442</u> |   |

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

# CORPORATE AMERICA SUPPORTS YOU

## STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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|  | 2022               | 2021                |
|--|--------------------|---------------------|
| <b>Cash Flows From Operating Activities</b>  |                    |                     |
| Change in net assets   | \$ 486,093         | \$ 1,059,162        |
| Adjustments to reconcile change in net assets to net cash and cash equivalents provided by operating activities: |                    |                     |
| Net realized/unrealized loss on investments  | (37,477)           | 58,317              |
| Amortization   | --                 | 83,334              |
| Decrease (increase) in current assets:   |                    |                     |
| Grant receivable   | 156,500            | (156,500)           |
| Pledge receivable  | --                 | 25,000              |
| Other assets   | --                 | 129,104             |
| Increase (decrease) in current liabilities:  |                    |                     |
| Accounts payable   | 10,876             | (6,630)             |
| Accrued expenses   | <u>(2,026)</u>     | <u>5,440</u>        |
| <b>Net Cash Provided by Operating Activities</b>   | <u>613,966</u>     | <u>1,197,227</u>    |
| <b>Cash Flows From Investing Activities</b>  |                    |                     |
| Proceeds from sale of investments  | 24,250,000         | 24,000,000          |
| Proceeds from sale of certificates of deposit  | 1,000,000          | --                  |
| Purchase of investments  | (24,477,162)       | --                  |
| Purchase of certificates of deposit  | <u>(1,400,000)</u> | <u>(25,544,633)</u> |
| <b>Net Cash Used in Investing Activities</b>   | <u>(627,162)</u>   | <u>(1,544,633)</u>  |
| <b>Net Decrease in Cash and Cash Equivalents</b>   | (13,196)           | (347,406)           |
| <b>Cash and Cash Equivalents - Beginning of Year</b>   | <u>194,791</u>     | <u>542,197</u>      |
| <b>Cash and Cash Equivalents - End of Year</b>   | <u>\$ 181,595</u>  | <u>\$ 194,791</u>   |

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

# **CORPORATE AMERICA SUPPORTS YOU**

## **NOTES TO FINANCIAL STATEMENTS**

### **FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

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#### **NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### ***ORGANIZATION AND NATURE OF ACTIVITIES***

Corporate America Supports You (“CASY”, “Organization”) is a not-for-profit entity formed in the state of Texas in 2004. CASY provides employment referral and job placement solutions to the military and war wounded at no cost. CASY operates with a user-friendly Internet Gateway available to job seekers and partnered employers. The Organization is supported through public grants, contributions, and investment income.

##### ***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 (GAAP). Under the accrual basis, revenues and gains are recognized when earned and expenses and losses when the related liability for goods and services is incurred, regardless of the timing of related cash flows.

##### ***ESTIMATES***

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could vary from those estimates.

##### ***CONCENTRATIONS OF CREDIT RISKS***

The Organization maintains its cash in accounts which from time to time exceed the amount insured by the Federal Deposit Insurance Corporation (“FDIC”), which is \$250,000 per depositor per institution. There were no cash balances above the FDIC limits for the year ended December 31, 2022 and 2021. The Organization has not experienced any losses in such accounts. In management’s opinion, risk pertaining to such concentrations is minimal.

Approximately 77% and 70% of CASY’s revenue was earned through grants from two donors during the years ended December 31, 2022 and 2021, respectively.

# CORPORATE AMERICA SUPPORTS YOU

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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#### **NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### ***GRANTS AND PLEDGES RECEIVABLE***

The Organization uses the allowance method to account for uncollectible contribution receivable balances. Under the allowance method, if needed, an estimate of uncollectible donor balances is made based upon expected actual write-offs. Management has determined no allowance for doubtful accounts was necessary at December 31, 2021.

##### ***INVESTMENTS***

The Organization's investments consist of U.S. treasuries and mutual funds. These investments are carried at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Unrealized gains and losses are included in the change in net assets in the accompanying statements of activities.

##### ***FAIR VALUE MEASUREMENTS***

In determining the fair value, the Organization principally uses the market approach which generally utilizes market transaction data for the same or similar instruments. A hierarchy was established for inputs used in determining fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available.

Financial assets recorded on the statements of financial position at fair value as of December 31, 2022 and 2021 are categorized in the fair value hierarchy based on the observable inputs to the valuation techniques as follows:

***Level 1:*** Financial assets whose values are based on unadjusted quoted prices for identical assets in an active market that the Organization can access as of the measurement date.

***Level 2:*** Financial assets whose values are based on the following:

- A) Quoted prices for similar assets or liabilities in active markets;
- B) Quoted prices for identical or similar assets in non-active markets; or
- C) Valuation models whose inputs are observable, directly or indirectly, for substantially the full term of the asset.

# CORPORATE AMERICA SUPPORTS YOU

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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#### **NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### ***FAIR VALUE MEASUREMENTS (CONTINUED)***

***Level 3:*** Financial assets whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

These inputs reflect the Organization's estimates of the assumptions that market participants would use in valuing the financial assets.

##### ***CLASSIFICATION OF NET ASSETS***

Net assets of the Organization are classified based on the presence or absence of donor-imposed restrictions. Net assets are comprised of two groups as follows:

*Net Assets without Donor Restrictions* represent those net assets whose use is not restricted by donors. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

*Net Assets with Donor Restrictions* represents those net assets whose use has been limited by donor-imposed restrictions, related to time or purpose uses of the contributions. Upon satisfaction of time or purpose restrictions, these donor restricted net assets are reclassified to net assets without donor restrictions and are reported in the statement of activities as net assets released from restrictions.

##### ***REVENUE RECOGNITION***

All contributions and grants received are recorded at fair value and are considered to be available for unrestricted use 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 support with donor restrictions. When a restriction expires, that is when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statement of activities as net assets released from restrictions.

Investment income or loss is reported as an increase or decrease in net assets without donor restrictions unless its use is restricted by donor stipulation or by law.

# CORPORATE AMERICA SUPPORTS YOU

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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#### **NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### ***FUNCTIONAL ALLOCATION OF EXPENSES***

The financial statements report certain categories of expenses that are attributable to various programs, fundraising and supporting functions of the Organization. Most expenses are functionalized based on actual expenses incurred. Payroll expenses are categorized based on actual hours. Expenses are charged directly to program, management and general, and fundraising categories based on specific identification.

##### ***INCOME TAXES***

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 income taxes in the accompanying financial statements for the Organization's Federal Form 990. There is no revenue categorized as unrelated business income for the year ended December 31, 2022. The Organization recognized revenue of \$375,000 in unrelated business income for the year ended December 31, 2021, which triggered the requirement for the Organization to file Federal Form 990-T.

The Organization accounts for any potential interest or penalties related to the possible future liabilities for unrecognized income tax benefits as interest expense or income tax expense, respectively, in the financial statements. The Organization's income tax returns are subject to examination by the appropriate taxing jurisdictions. The Organization's income tax returns generally remain open for examination for three years from the date filed with each taxing jurisdiction and there are currently no examinations pending or in progress.

##### ***ADOPTION OF NEW ACCOUNTING PRONOUNCEMENT***

In September 2020, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2020-07, Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets ("ASU 2020-07"). ASU 2020-07 was implemented to increase the transparency of contributed nonfinancial assets, formerly known as gifts in-kind. Through this update, contributed nonfinancial assets must be presented separately from contributions of cash and other financial assets on the statements of activities and changes in net assets. Not-for-profit entities must also disclose valuation techniques, donor-imposed restrictions, if any, and qualitative information about monetizing or utilizing the contributed nonfinancial assets.

# CORPORATE AMERICA SUPPORTS YOU

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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#### **NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### ***ADOPTION OF ACCOUNTING PRONOUNCEMENT (CONTINUED)***

The new standard is effective for the Organization's year beginning after June 15, 2021 and thereafter and must be applied on a retrospective basis. Early adoption is permitted. The Organization adopted ASU 2020-07 effective for the year ended December 31, 2022.

##### ***RECLASSIFICATIONS***

Certain items in the 2021 financial statements have been reclassified to conform to the current year presentation. Total net assets and changes in net assets are unchanged due to these reclassifications.

##### ***SUBSEQUENT EVENTS***

The Organization has evaluated all significant events or transactions that occurred through November XX, 2023, the date on which the financial statements were available to be issued.

#### **NOTE 2 - CASH AND CASH EQUIVALENTS**

The Organization considers short-term highly liquid investments to be cash equivalents provided that they are both readily convertible to cash and had an original maturity of three months or less purchased. The balance in cash at December 31, 2022 and 2021 includes:

|                            | December 31,             |                          |
|----------------------------|--------------------------|--------------------------|
|                            | 2022                     | 2021                     |
| Bank of America - checking | \$ 175,491               | \$ 193,102               |
| Krilogy Financial          | 1                        | 15                       |
| Other cash                 | <u>6,103</u>             | <u>1,674</u>             |
| <b>Total</b>               | <b><u>\$ 181,595</u></b> | <b><u>\$ 194,791</u></b> |

# CORPORATE AMERICA SUPPORTS YOU

## NOTES TO FINANCIAL STATEMENTS

### FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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#### NOTE 3 - CERTIFICATES OF DEPOSIT

The Organization holds a number of certificates of deposit with a financial institution. The maturity dates of the certificates are throughout 2023. The values of the certificates at December 31, 2022 are \$400,151. Interest rates range from 4.40% to 4.50% at December 31, 2022. The organization did not hold any certificates of deposit at December 31, 2021.

#### NOTE 4 - INVESTMENTS

Investments are reported on the basis of quoted market prices and consist of the following at December 31, 2022 and 2021.

|                            | 2022                |                     | 2021                |                     |
|----------------------------|---------------------|---------------------|---------------------|---------------------|
|                            | Fair Value          | Cost                | Fair Value          | Cost                |
| U.S. Treasuries            | \$ 6,368,144        | \$ 6,318,813        | \$ 2,002,500        | \$ 2,008,120        |
| Mutual fund - money market | 731,707             | 731,707             | 4,832,863           | 4,832,863           |
|                            | <u>\$ 7,099,851</u> | <u>\$ 7,050,520</u> | <u>\$ 6,835,363</u> | <u>\$ 6,840,983</u> |

All investments are considered Level One on the fair value hierarchy.

#### NOTE 5 – CONTRIBUTED NONFINANCIAL ASSETS

The Organization received a full-access subscription to a computer-based hiring platform, valued at \$13,464, for the year ended December 31, 2022. Fair value estimates are based on the actual cost of purchasing the subscription from the donor. There are no donor-imposed restrictions applied to the contributed nonfinancial assets for the year ended December 31, 2022.

The Organization did not receive any contributed nonfinancial assets during the year ended December 31, 2021.

# **CORPORATE AMERICA SUPPORTS YOU**

## **NOTES TO FINANCIAL STATEMENTS**

### **FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

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#### **NOTE 6 - RELATED PARTY TRANSACTIONS**

Corporate America Supports You (CASY) shares the same corporate officers and directors as Military Spouse Corporate Career Network (“MSCCN”). Both organizations have a common purpose goal. No significant transactions between the two organizations occurred during the years ended December 31, 2022 and 2021.

CASY shares corporate officers with DK Consulting, LLC and DLK Consulting, LLC which provides subcontractor labor to CASY. For the years ended December 31, 2022 and 2021, DK Consulting, LLC was paid nonemployee compensation amounting to \$65,000 and \$65,815, respectively. For the years ended December 31, 2022 and 2021, DLK Consulting, LLC was paid nonemployee compensation amounting to \$90,984 and \$91,000, respectively.

#### **NOTE 7 - LIQUIDITY**

At December 31, 2022, the Organization has current assets of \$7,681,644, which consists of cash, certificates of deposit, investments, and other current assets available to meet needs for general expenditures. Financial assets subject to donor or contractual restrictions totaled \$775,258 for the year ended December 31, 2022. Accordingly, \$6,906,386 of the funds are available to meet the cash needs of the Organization in the next twelve months.

At December 31, 2021, the Organization has current assets of \$7,186,701, which consists of cash, investments, and other current assets available to meet needs for general expenditures. Financial assets subject to donor or contractual restrictions totaled \$340,033 for the year ended December 31, 2021. Accordingly, \$6,846,668 of the funds were available to meet the cash needs of the Organization in the next twelve months.

The Organization manages its liquidity by developing and adopting annual operating budgets that provide sufficient funds for general expenditures in meeting its liabilities and other obligations as they become due. Cash needs of the Organization are expected to be met on a monthly basis from grants, corporate and individual contributions. In general, the Organization maintains sufficient financial assets for its normal operating expenses.

#### **NOTE 8 – SUBSEQUENT EVENT – NAME CHANGE**

Effective May 11, 2023, subsequent to year end, the Organization formally changed its name from Corporate America Supports You to VetJobs.