



**AUDITED FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2019 AND 2018**

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
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DECEMBER 31, 2019 AND 2018

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Jones and Kolb
Certified Public Accountants
Atlanta, Georgia

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Georgia Asylum & Immigration Network, Inc.
Atlanta, Georgia

We have audited the accompanying financial statements of Georgia Asylum & Immigration Network, Inc. (the "Organization") which comprise the statements of financial position as of December 31, 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 controls 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 Georgia Asylum & Immigration Network, Inc. as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Jones and Kolb

January 27, 2021

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2019 AND 2018

ASSETS

	2019	2018
CURRENT ASSETS		
Cash and cash equivalents	\$ 267,042	\$ 310,577
Contributions and grants receivable	328,089	104,193
Prepaid expenses	27,881	24,306
	623,012	439,076
TOTAL CURRENT ASSETS	623,012	439,076
SECURITY DEPOSIT	6,591	6,591
FURNITURE AND EQUIPMENT, NET	78,122	8,880
	\$ 707,725	\$ 454,547
Total assets	\$ 707,725	\$ 454,547

LIABILITIES AND NET ASSETS

	2019	2018
CURRENT LIABILITIES		
Accounts payable	\$ 23,908	\$ 22,205
Accrued vacation	6,439	4,539
Unearned revenue	40,000	57,350
Deferred rent	4,816	3,602
	75,163	87,696
TOTAL CURRENT LIABILITIES	75,163	87,696
DEFERRED RENT	2,466	7,283
	77,629	94,979
Total liabilities	77,629	94,979
NET ASSETS		
Without donor restrictions	533,987	359,568
With donor restrictions	96,109	-
	630,096	359,568
TOTAL NET ASSETS	630,096	359,568
Total liabilities and net assets	\$ 707,725	\$ 454,547

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

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019	2018
NET ASSETS WITHOUT DONOR RESTRICTIONS		
REVENUES AND SUPPORT		
Contributions	\$ 146,044	\$ 186,810
Government grants	613,043	359,775
In-kind contributions	975,000	365,100
Annual Gala	287,001	234,980
Less: direct expenses	(73,369)	(66,794)
Program event income	4,400	5,315
Other income	3,662	1,597
Net assets released from restrictions	33,891	-
	1,989,672	1,086,783
Total	1,989,672	1,086,783
Total revenues and support	1,989,672	1,086,783
EXPENSES		
Program services	1,609,458	822,986
Management and general	78,004	51,172
Fundraising	127,791	98,145
	1,815,253	972,303
Total expenses	1,815,253	972,303
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	174,419	114,480
NET ASSETS WITH DONOR RESTRICTIONS		
Contributions	130,000	-
Net assets released from restrictions	(33,891)	-
	96,109	-
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	96,109	-
CHANGE IN NET ASSETS	270,528	114,480
NET ASSETS, Beginning of year	359,568	245,088
NET ASSETS, End of year	\$ 630,096	\$ 359,568

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

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019

	Program			Management and General	Fundraising	Total Expenses
	Victims of Violence	Asylum	Total Program			
Professional fees	\$ 528,481	\$ 503,958	\$ 1,032,439	\$ 35,952	\$ 6,739	\$ 1,075,130
Salaries and wages	191,233	177,788	369,021	29,445	79,999	478,465
Office expenses	27,255	25,235	52,490	3,211	13,268	68,969
Employee benefits	19,211	17,866	37,077	2,978	7,973	48,028
Occupancy	17,199	15,995	33,194	2,666	7,137	42,997
Payroll taxes	15,715	14,615	30,330	2,436	6,522	39,288
Miscellaneous	12,856	11,615	24,471	389	676	25,536
Depreciation	4,571	4,251	8,822	708	1,897	11,427
Travel	6,190	2,501	8,691	4	1,812	10,507
Insurance	3,720	3,461	7,181	101	271	7,553
Conferences and meetings	3,019	2,723	5,742	114	1,497	7,353
Total expenses	\$ 829,450	\$ 780,008	\$ 1,609,458	\$ 78,004	\$ 127,791	\$ 1,815,253

The accompanying notes to financial statements
are an integral part of this statement.

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2018

	Program					
	Victims of Violence	Asylum	Total Program	Management and General	Fundraising	Total Expenses
Professional fees	\$ 148,092	\$ 230,668	\$ 378,760	\$ 23,913	\$ 11,500	\$ 414,173
Salaries and wages	181,306	117,504	298,810	20,628	61,770	381,208
Office expenses	21,708	14,051	35,759	1,350	4,947	42,056
Employee benefits	15,043	9,734	24,777	1,707	5,120	31,604
Occupancy	20,067	12,949	33,016	1,101	2,568	36,685
Payroll taxes	15,160	9,810	24,970	1,720	5,160	31,850
Miscellaneous	4,992	3,232	8,224	347	5,487	14,058
Depreciation	2,240	1,449	3,689	254	762	4,705
Travel	3,453	2,235	5,688	10	195	5,893
Insurance	3,024	1,958	4,982	98	293	5,373
Conferences and meetings	2,617	1,694	4,311	44	343	4,698
Total expenses	\$ 417,702	\$ 405,284	\$ 822,986	\$ 51,172	\$ 98,145	\$ 972,303

The accompanying notes to financial statements
are an integral part of this statement.

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 270,528	\$ 114,480
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH AND CASH EQUIVALENTS PROVIDED BY OPERATING ACTIVITIES:		
Depreciation	11,427	4,705
Change in contributions and grants receivable	(223,896)	(36,730)
Change in prepaid expenses	(3,575)	(19,098)
Change in accounts payable	1,703	15,507
Change in accrued vacation	1,900	(721)
Change in unearned revenue	(17,350)	35,350
Change in deferred rent	(3,603)	10,885
Total adjustments	(233,394)	9,898
Net cash and cash equivalents provided by operating activities	37,134	124,378
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of furniture and equipment	(80,669)	(3,125)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(43,535)	121,253
CASH AND CASH EQUIVALENTS		
Beginning of year	310,577	189,324
CASH AND CASH EQUIVALENTS		
End of year	\$ 267,042	\$ 310,577

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

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Georgia Asylum & Immigration Network, Inc. (the "Organization") was incorporated as a not-for-profit corporation in the State of Georgia in 2007. Its mission is to provide free immigration legal services to victims of crime and persecution. Through its dual approach of offering direct representation and matching cases with volunteer attorneys in the metro-Atlanta, Georgia area, the Organization addresses the real need for immigrant access to quality legal assistance. The Asylum Program assists immigrants fleeing persecution abroad by providing legal representation for their asylum cases. The Victims of Violence Program ensures immigrant victims of human trafficking, domestic violence and sexual abuse have access to quality legal representation for their immigration matters. The Organization is primarily supported by public and private grants and contributions.

B. The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

C. The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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 differ from those estimates.

D. In August 2016, the Financial Accounting Standards Board issued Accounting Standards Update ("ASU") 2016-14, Not-for-Profit Entities (Topic 958). This ASU improves the prior net asset classification requirements and the information presented in the financial statements and notes about a not-for-profit entity's liquidity, financial performance and cash flows. The ASU is effective for fiscal years beginning after December 15, 2017. The Organization has adopted this ASU during the year ended December 31, 2018.

E. The Organization classifies net assets and revenues, expenses, gains and losses based on the existence or absence of donor-imposed restrictions. The Organization records contributions of cash and other assets as net assets without donor restrictions unless specifically restricted by the donor. All other restricted contributions are recorded as an increase in net assets with donor restrictions. When restrictions expire (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 reported in the Statements of Activities and Net Assets as "net assets released from restrictions." Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations and are, therefore, available for the general operation of the Organization.

Net assets with donor restrictions - Net assets that are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature; for example,

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

restrictions that may or will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature; for example, stipulating that resources be maintained in perpetuity. The donors of these assets generally permit the Organization to use all of the income earned on related investments for general or specific purposes. More specifically, items included in net assets with donor restrictions are contributions for which restrictions have not been met.

F. The Organization considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents.

G. The Organization's financial instruments that are exposed to concentrations of credit risk consist primarily of cash and cash equivalents and contributions and grants receivable. At times, cash and cash equivalent balances exceed federally insured limits. The Organization believes it reduces risks associated with balances in excess of federally insured amounts by maintaining its cash with major financial institutions with sound financial standing.

H. Contributions and grants receivable consist of unconditional promises to give and reimbursement of expenses in accordance with the provisions of government and private grant agreements. Management determines the allowance for doubtful accounts based on historical collection experience and a review of the current status of the amounts outstanding. At December 31, 2019 and 2018, management considers its receivables to be fully collectible; accordingly, no allowance for doubtful accounts is required.

I. Furniture and equipment are stated at cost if purchased; or if donated, at the fair market value on the date of donation. The Organization capitalizes all expenditures for furniture and equipment in excess of \$1,000. Depreciation is calculated using the straight-line method over the three-year estimated useful lives of the assets.

J. Unearned revenue consists of sponsorships received for a future Annual Gala.

K. Contributions are recognized when the donor makes a pledge to give that is, in substance, an unconditional promise. The Organization will not recognize a conditional contribution until the conditions on which the contribution depends are substantially met. The Organization considers private cost-reimbursement basis grants to be conditional contributions until the related expenses are incurred.

L. Governmental grants revenue received on a cost-reimbursement basis is recognized as revenue when the related expenses are incurred.

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
NOTES TO FINANCIAL STATEMENTS
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M. The Organization records donated services as contribution revenue if the services create or enhance a non-financial asset, or the services would (1) need to be purchased by the Organization if not provided by contribution, (2) require specialized skills, and (3) are provided by individuals with those skills. The Organization records donated services if the fair market value of the donated services is readily available and meets the criteria for recognition under U.S. generally accepted accounting principles. During the years ended December 31, 2019 and 2018, donated professional services were \$975,000 and \$365,100, respectively.

In addition, the Organization receives donated services from a variety of unpaid volunteers assisting the Organization with the administration of its programs. No amounts have been recorded in the financial statements for those services since they do not meet the criteria for recognition under U.S. generally accepted accounting principles.

N. The costs of providing the Organization's various programs and other activities have been summarized on a functional basis in the accompanying financial statements. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Management estimates the Organization's indirect compensation expense allocation based on employees' estimates of time spent. Management's estimate of other indirect costs is based on compensation expense.

O. The Organization is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. The Internal Revenue Service has classified the Organization as a publicly supported charitable organization, which allows donors to take the maximum charitable contribution deduction.

P. Subsequent events have been evaluated by management through January 27, 2021, the date these financial statements were available to be issued.

2. FURNITURE AND EQUIPMENT

Furniture and equipment consisted of the following at December 31:

	2019	2018
Furniture and equipment	\$ 96,346	\$ 15,677
Less accumulated depreciation	(18,224)	(6,797)
Total furniture and equipment, net	\$ 78,122	\$ 8,880

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

3. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consisted of the following:

	<u>December 31, 2018</u>	<u>Contributions</u>	<u>Releases</u>	<u>December 31, 2019</u>
Victims of Violence	\$ -	\$ 60,000	\$ (10,496)	\$ 49,504
Asylum	-	65,000	(23,395)	41,605
Training & Asian Outreach	-	5,000	-	5,000
 Total net assets with donor restrictions	 <u>\$ -</u>	 <u>\$ 130,000</u>	 <u>\$ (33,891)</u>	 <u>\$ 96,109</u>

4. OCCUPANCY

Effective February 2018, the Organization entered into a lease agreement for new office space. The agreement has a term of 40 months, expiring May 2021, and escalating monthly rental payments as follows: no rent for first four months, \$3,295 for the next eight months, \$3,395 for the next twelve months, \$3,496 for the next twelve months and \$3,601 for the final four months. Additionally, the agreement requires a security deposit of \$6,591.

Effective October 28, 2019, the Organization's lease agreement was amended for expansion of the office space. The amendment has a term of expiring May 2021, and escalating rental payments as follows: \$3,885 for the first twelve months and \$4,003 for the final seven months.

Minimum future lease payments under this operating lease are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2020	\$ 88,713
2021	<u>37,913</u>
 Total	 <u>\$ 126,626</u>

Rental expense related under these lease arrangements was \$42,997 and \$36,685 for the years ended December 31, 2019 and 2018, respectively.

GEORGIA ASYLUM & IMMIGRATION NETWORK, INC.
NOTES TO FINANCIAL STATEMENTS
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5. GOVERNMENT GRANTS

The Organization is the recipient of federal grant revenues through the Criminal Justice Coordinating Council, which serves as the State Administering Agency for numerous federal grant programs. The Organization receives government funding related to the Victims of Crime Act Victim's Assistance ("VOCA") and Victim Legal Assistance Network ("VLAN"). At December 31, 2019 and 2018, receivables related to these grants were \$308,089 and \$80,883, respectively. During the years ended December 31, 2019 and 2018, revenues recognized in connection with these grants was \$613,043 and \$359,775, respectively.

6. LIQUIDITY

The Organization's financial assets available within one year of the statement of financial position date to meet cash needs for general expenditure are as follows at December 31:

	2019	2018
Cash	\$ 267,042	\$ 310,577
Contributions and grants receivable	328,089	104,193
Less: net assets with donor restrictions	(96,109)	-
Financial assets available within one year of the statement of financial position date	\$ 499,022	\$ 414,770

None of these remaining financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date.

7. RISKS AND UNCERTAINTIES

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a pandemic, with the outbreak widespread in the U.S. Economic uncertainties have arisen which are likely to negatively impact the Organization's financial position and change in net assets. Other financial impact could occur, though such potential impact is unknown at this time. The Organization is closely monitoring its liquidity and is actively working to minimize any negative impacts. The accompanying financial statements do not include any adjustments for the impact of these economic uncertainties.