



Georgia Asylum and Immigration Network, Inc.

FINANCIAL STATEMENTS

December 31, 2021 and 2020



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REPORT





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INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the accompanying financial statements of Georgia Asylum and Immigration Network, Inc. (the Organization) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year 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 Georgia Asylum and Immigration Network, Inc. as of December 31, 2021, 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.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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.

Report on 2020 Financial Statements

The financial statements of Georgia Asylum and Immigration Network, Inc. as of December 31, 2020, were audited by other auditors whose report dated October 22, 2021 expressed an unmodified opinion on those financial statements.

Responsibilities of Management 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.

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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibility

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 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, including omissions, 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 the Organization'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 the Organization'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.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Atlanta, Georgia
November 11, 2022



FINANCIAL STATEMENTS



Georgia Asylum and Immigration Network, Inc.
Statements of Financial Position

<i>December 31,</i>	2021	2020
Assets		
Current assets		
Cash and cash equivalents	\$ 1,074,007	\$ 634,547
Accounts receivable	119,186	100,995
Unconditional promises to give	46,275	20,000
Prepaid expenses and other assets	19,066	14,356
Total current assets	1,258,534	769,898
Non-current assets		
Security deposit	6,591	6,591
Property and equipment, net	24,012	50,021
Total non-current assets	30,603	56,612
Total assets	\$ 1,289,137	\$ 826,510
Liabilities and Net Assets		
Current liabilities		
Accounts payable	\$ 16,014	\$ 20,135
Accrued liabilities	11,614	11,886
Contract liabilities	57,500	15,000
Deferred Rent	19,380	2,467
Total current liabilities	104,508	49,488
Total liabilities	104,508	49,488
Net assets		
Without donor restrictions	1,006,961	707,388
With donor restrictions	177,668	69,634
Total net assets	1,184,629	777,022
Total liabilities and net assets	\$ 1,289,137	\$ 826,510

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

Georgia Asylum and Immigration Network, Inc.
Statements of Activities

<i>For the year ended December 31, 2021</i>	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Other Support			
Contributions	\$ 280,257	\$ 221,275	\$ 501,532
Government grants	639,235	-	639,235
In-kind contributions	596,250	-	596,250
Special events	212,846	-	212,846
Forgiveness of Paycheck Protection Program loan	124,733	-	124,733
Other income	2,722	-	2,722
Net assets released from restrictions	113,241	(113,241)	-
Total revenue and other support	1,969,284	108,034	2,077,318
Expenses			
<i>Program services</i>			
Victims of Violence	451,904	-	451,904
Asylum	715,440	-	715,440
Project Ally	181,349	-	181,349
Total program services	1,348,693	-	1,348,693
<i>Supporting services</i>			
General and administrative	158,061	-	158,061
Fundraising	162,957	-	162,957
Total supporting services	321,018	-	321,018
Total expenses	1,669,711	-	1,669,711
Change in net assets	299,573	108,034	407,607
Net assets at beginning of year	707,388	69,634	777,022
Net assets at end of year	\$ 1,006,961	\$ 177,668	\$ 1,184,629

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

Georgia Asylum and Immigration Network, Inc.
Statements of Activities (Continued)

<i>For the year ended December 31, 2020</i>	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Other Support			
Contributions	\$ 149,015	\$ 318,377	\$ 467,392
Government grants	516,156	-	516,156
In-kind contributions	762,500	-	762,500
Special events	241,895	-	241,895
Forgiveness of Paycheck Protection Program loan	106,800	-	106,800
Other income	1,147	-	1,147
Net assets released from restrictions	344,852	(344,852)	-
Total revenue and other support	2,122,365	(26,475)	2,095,890
Expenses			
<i>Program services</i>			
Victims of Violence	554,489	-	554,489
Asylum	1,140,006	-	1,140,006
Total program services	1,694,495	-	1,694,495
<i>Supporting services</i>			
General and administrative	95,893	-	95,893
Fundraising	158,576	-	158,576
Total supporting services	254,469	-	254,469
Total expenses	1,948,964	-	1,948,964
Change in net assets	173,401	(26,475)	146,926
Net assets at beginning of year	533,987	96,109	630,096
Net assets at end of year	\$ 707,388	\$ 69,634	\$ 777,022

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

Georgia Asylum and Immigration Network, Inc.
Statements of Functional Expenses

For the year ended December 31, 2021

	Program Services			Supporting Services			Total
	Victims of Violence	Asylum	Project Ally	Programs Subtotal	General and Administrative	Fundraising	
Salaries and wages	\$ 205,905	\$ 179,507	\$ 10,559	\$ 395,971	\$ 52,796	\$ 79,194	\$ 527,961
Employee benefits and payroll taxes	39,777	34,678	2,040	76,495	10,199	15,299	101,993
Total personnel	245,682	214,185	12,599	472,466	62,995	94,493	629,954
Professional fees - in-kind	62,500	376,568	168,750	607,818	-	-	607,818
Professional fees	27,715	24,015	-	51,730	65,784	11,010	128,524
Rent	31,540	27,496	-	59,036	8,087	13,749	80,872
Equipment rental and maintenance	16,926	14,756	-	31,682	4,340	7,378	43,400
Client assistance	23,131	19,705	-	42,836	-	-	42,836
Telecommunications	10,381	9,050	-	19,431	2,662	4,525	26,618
Depreciation	10,143	8,843	-	18,986	2,601	4,422	26,009
Travel and meetings	6,669	5,814	-	12,483	1,710	2,907	17,100
Special event expenses	-	-	-	-	-	17,018	17,018
Supplies	4,461	3,889	-	8,350	1,144	1,946	11,440
Postage	3,748	3,267	-	7,015	961	1,635	9,611
Insurance	3,696	3,222	-	6,918	948	1,611	9,477
Dues and subscriptions	3,711	3,232	-	6,943	919	1,563	9,425
Bank fees	-	-	-	-	5,499	-	5,499
Printing	1,034	901	-	1,935	265	452	2,652
Other	567	497	-	1,064	146	248	1,458
Total	\$ 451,904	\$ 715,440	\$ 181,349	\$ 1,348,693	\$ 158,061	\$ 162,957	\$ 1,669,711

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

Georgia Asylum and Immigration Network, Inc.
Statements of Functional Expenses (Continued)

For the year ended December 31, 2020

	Program Services			Supporting Services		
	Victims of Violence	Asylum	Programs Subtotal	General and Administrative	Fundraising	Total
Salaries and wages	\$ 230,821	\$ 203,342	\$ 434,163	\$ 27,479	\$ 87,932	\$ 549,574
Employee benefits and payroll taxes	42,477	37,421	79,898	5,057	16,182	101,137
Total personnel	273,298	240,763	514,061	32,536	104,114	650,711
Professional fees - in-kind	62,500	700,000	762,500	-	-	762,500
Client assistance	113,282	99,796	213,078	-	-	213,078
Professional fees	15,413	20,165	35,578	53,316	10,809	99,703
Rent	35,471	31,248	66,719	4,223	13,514	84,456
Telecommunications	12,221	10,766	22,987	1,455	4,656	29,098
Depreciation	11,802	10,397	22,199	1,405	4,496	28,100
Supplies	10,739	9,461	20,200	1,278	4,092	25,570
Dues and subscriptions	4,951	4,361	9,312	248	793	10,353
Equipment rental and maintenance	3,412	3,006	6,418	406	1,300	8,124
Postage	2,828	2,491	5,319	337	1,078	6,734
Special event expenses	-	-	-	-	6,346	6,346
Travel and meetings	3,091	2,723	5,814	37	117	5,968
Insurance	2,446	2,155	4,601	291	932	5,824
Bank fees	-	-	-	-	5,173	5,173
Printing	1,994	1,757	3,751	237	761	4,749
Other	1,041	917	1,958	124	395	2,477
Total	\$ 554,489	\$ 1,140,006	\$ 1,694,495	\$ 95,893	\$ 158,576	\$ 1,948,964

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

Georgia Asylum and Immigration Network, Inc.
Statements of Cash Flows

<i>For the years ended December 31,</i>	2021	2020
Operating Activities		
Change in net assets	\$ 407,607	\$ 146,926
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	26,009	28,100
Paycheck Protection Program grant	124,733	106,800
Forgiveness of Paycheck Protection Program grant	(124,733)	(106,800)
Changes in operating assets and liabilities		
Grants receivable	(18,191)	227,094
Unconditional promises to give	(26,275)	(20,000)
Prepaid expenses and other assets	(4,710)	13,525
Accounts payable	(4,121)	(3,772)
Accrued expenses	(272)	5,447
Contract liabilities	42,500	(25,000)
Deferred rent	16,913	(4,815)
Net cash provided by (used in) operating activities	439,460	367,505
Net change in cash and cash equivalents	439,460	367,505
Cash and cash equivalents beginning of year	634,547	267,042
Cash and cash equivalents at end of year	\$ 1,074,007	\$ 634,547

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

Georgia Asylum and Immigration Network, Inc. Notes to Financial Statements

Note 1: DESCRIPTION OF THE ORGANIZATION

Georgia Asylum & Immigration Network, Inc. (the Organization) was founded as the Atlanta Bar Asylum Project in 2005 and earned its 501(c)(3) status in 2009. Its mission is to protect and empower immigrant survivors of crime and persecution. The Organization assists immigrant survivors and their family members through the provision of immigration legal services and holistic support services. The Organization's programs are:

Asylum - serves immigrants fleeing harm and persecution abroad, such as female genital mutilation (FGM), gender-based violence, wrongful imprisonment, and torture.

Victims of Violence - supports the needs of immigrants who have been victims of crime in the U.S., including survivors of human trafficking, domestic violence, sexual abuse, and other crimes.

Project Ally - The Organization responds to the emergent needs of Georgia's immigrant communities with short-term projects. In August 2021, the Organization launched the most recent of these efforts, Project Ally, which provides immigration support to Afghan nationals through legal support and coordination with local refugee resettlement agencies.

In 2021, the Organization welcomed a new Executive Director and adopted a new strategic plan with the intention of investing in the needs of immigrant survivors, through and beyond their legal cases. Through direct representation as well as a pro bono program, which partners with law firms in the Metro Atlanta area, the Organization's small staff served over 1,000 clients in 2021.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to useful lives of property and equipment (depreciation expense), valuation of in-kind donations, and allocations used in the Statement of Functional Expenses.

Cash and Cash Equivalents

Cash and cash equivalents include cash and all highly liquid investments with an original maturity of 90 days or less.

Georgia Asylum and Immigration Network, Inc. Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts Receivable

Accounts receivable are stated at unpaid balances, less an allowance for doubtful accounts. The Organization provides for losses on accounts receivable using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances, which may affect the ability of members to meet their obligations.

Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

Promises to Give

Conditional promises to give are not recognized in the financial statements until the conditions are substantially met or explicitly waived by the donor. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. In the absence of donor stipulations to the contrary, promises with payments due in future periods are restricted to use after the due date.

Property and Equipment

All acquisitions of property and equipment in excess of \$2,500 and all expenditures for maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Repairs and maintenance are expensed as incurred. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method.

Net Assets

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

Georgia Asylum and Immigration Network, Inc. Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets (continued)

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

Revenue Recognition

Special event revenue is accounted for under ASC Topic 606, *Revenue from Contracts with Customers* (ASC 606), recognizing revenue when performance obligations under the terms of the contracts with customers are satisfied. Income from special events received in advance are deferred and recognized over the periods to which the dates and fees relate. These amounts are included in contract liabilities within the Statements of Financial Position.

A significant portion of the Organization's grants and contracts are from government agencies. These benefits received by the public as a result of the assets transferred is not equivalent to commensurate value received by the government agencies and are therefore not considered exchange transactions. Grants and contracts are analyzed for measurable performance-related barriers or other barriers. Revenue is recognized as barriers are met. Funds received from non-exchange transactions in advance of barriers being met are recorded as refundable advances.

Contributions are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as net assets without donor restrictions.

Donated Assets

Donated investments and other noncash donations are recorded as contributions at their fair values at the date of donation.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers also provided fund-raising services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

Functional Allocation of Expenses

Directly identifiable expenses are charged to programs and supporting services. Expenses related to Salaries and wages, payroll taxes, employee benefits, supplies, insurance, printing, postage, and telecommunications are allocated based on actual percentages of time spent in each functional area. Expenses related to rent, depreciation, and equipment rental and maintenance are allocated across functional areas based on square footage.

Georgia Asylum and Immigration Network, Inc. Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

Under section 501(c)(3) of the Internal Revenue Code, the Organization is exempt from taxes on income other than unrelated business income. For the years ended December 31, 2021 and 2020, the Organization did not have any unrelated business income.

The Organization utilizes the accounting requirements associated with uncertainty in income taxes using the provisions of Financial Accounting Standards Board (FASB) ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of December 31, 2021 and 2020, the Organization has no uncertain tax provisions that qualify for recognition or disclosure in the financial statements.

Reclassifications

Certain reclassifications were made to prior year balances to conform with current year presentation.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, November 3, 2022, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Accounting Guidance Not Yet Adopted

In September 2020, the FASB issued ASU 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This change in accounting principal did not have a material impact on the financial statements.

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. The guidance in this ASU and its amendments supersedes the leasing guidance in Topic 840, entitled Leases. Under the guidance, lessees are required to recognize lease assets and lease liabilities on the statement of financial position for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities. For nonpublic entities, the standard is now effective for fiscal years beginning after December 15, 2021, as a delay in adoption was recently approved. Early adoption is permitted. The Organization is currently evaluating the impact of the guidance on its financial statements.

Georgia Asylum and Immigration Network, Inc.
Notes to Financial Statements

Note 3: LIQUIDITY AND FINANCIAL ASSET AVAILABILITY

The Organization maintains its financial assets primarily in cash and cash equivalents to provide liquidity to ensure funds are available as the Organization's expenditures come due. The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions.

<i>December 31,</i>	2021	2020
Total assets at year end	\$ 1,289,137	\$ 826,510
Less non-financial assets		
Prepaid expenses and other assets	(19,066)	(14,356)
Property and equipment, net	(24,012)	(50,021)
Financial assets at year-end	1,246,059	762,133
Less those not available for general expenditures within one year, due to contractual or donor-imposed restrictions		
Restricted by donor with time or purpose restrictions	(177,668)	(69,634)
Financial assets available to meet cash needs for general expenditures within one year	\$ 1,068,391	\$ 692,499

The Organization is principally supported by contributions, government grants, and special events. The Organization is in process of creating a reserve policy, which would include maintaining available financial assets to meet its next six months of operating and program expenses.

Note 4: ACCOUNTS RECEIVABLE AND PROMISES TO GIVE

Accounts receivable at December 31, 2021 and 2020 consist of government grants totaling \$119,186 and \$100,995, respectively. The Organization believes the full balance is collectible and therefore no allowance for doubtful accounts has been recorded. All receivables are expected to be collected in the next fiscal year.

Promises to give at December 31, 2021 and 2020 total \$46,275 and \$20,000, respectively. The Organization believes the full balance is collectible and therefore no allowance for doubtful accounts has been recorded. All promises to give are expected to be collected in the next fiscal year.

Georgia Asylum and Immigration Network, Inc.
Notes to Financial Statements

Note 5: PROPERTY AND EQUIPMENT

The components of property and equipment at December 31, 2021 and 2020, are as follows:

	Estimated Useful Lives (in years)	2021	2020
Computer equipment and software	3	\$ 81,927	\$ 81,927
Furniture, fixtures and equipment	5	14,419	14,419
		96,346	96,346
Less accumulated depreciation		(72,334)	(46,325)
Property and equipment, net		\$ 24,012	\$ 50,021

Depreciation expense for the years ended December 31, 2021 and 2020 amounted to \$26,009 and \$28,100, respectively.

Note 6: NET ASSETS

A summary of net assets with donor restrictions follows:

<i>December 31,</i>	2021	2020
Purpose restricted		
Victims of Violence	\$ 10,000	\$ 10,000
Asylum	80,488	29,158
Client empowerment	10,000	22,585
Project Ally	29,749	-
Afghans	21,275	-
COVID assistance	-	7,891
Strategic and governance	16,556	-
Other	9,600	-
Total net assets with donor restrictions	\$ 177,668	\$ 69,634

A summary of the release of donor restrictions follows:

<i>For the years ended December 31,</i>	2021	2020
Purpose releases		
Victims of Violence	\$ 10,000	\$ 79,504
Asylum	50,670	52,447
Client empowerment	5,000	191,013
Project Ally	13,251	-
COVID assistance	17,585	17,108
Strategic and governance	8,443	-
Virtual training	7,892	-
Other	400	4,780
Total net assets released from donor restrictions	\$ 113,241	\$ 344,852

Georgia Asylum and Immigration Network, Inc.
Notes to Financial Statements

Note 7: REVENUE

The Organization is recognizing revenue at a point in time for its special events. As of December 31, 2021, there is \$57,500 of performance obligations to be satisfied, all of which is expected to be recognized in revenue in 2022. As of December 31, 2020, there is \$15,000 of performance obligations to be satisfied, all of which was recognized in revenue in 2021. These performance obligations are based upon the timing of the event.

Disaggregated Revenue

A summary of disaggregated revenue information follows:

<i>For the years ended December 31,</i>	2021	2020
Contracts with customers		
Recognized at a point of time	\$ 212,846	\$ 241,895
Grants and contributions (non-exchange)	1,140,767	983,548
In-kind revenue (non-exchange)	596,250	762,500
Forgiveness of Paycheck Protection Program loan (non-exchange)	124,733	106,800
Other revenue (non-exchange)	2,722	1,147
Total revenue	\$ 2,077,318	\$ 2,095,890

The Organization's customers are primarily the general public located in the Atlanta Georgia area.

Contract Balances

<i>December 31,</i>	2021	2020
Contract liabilities, beginning of year	\$ 15,000	\$ 40,000
Contract liabilities, end of year	\$ 57,500	\$ 15,000

Note 8: CONCENTRATIONS OF CREDIT RISK

The Organization maintains cash deposits with financial institutions at December 31, 2021 and 2020 in excess of federally insured limits of \$797,580 and \$382,739, respectively.

Georgia Asylum and Immigration Network, Inc.
Notes to Financial Statements

Note 9: COMMITMENTS

The Organization leases office space accounted for as an operating lease. The leases expires in 2026.

Minimum lease payments under non-cancellable operating leases are as follows:

For the years ending December 31,

2022	\$	76,338
2023		78,624
2024		80,987
2025		83,423
2026		42,434
Total future minimum lease payments		\$ 361,806

Rent expense for the years ended December 31, 2021 and 2020 was \$80,872 and \$84,456, respectively.

Note 10: DEFINED CONTRIBUTION PLAN

Starting in 2020, the Organization began providing a voluntary 403(b) retirement plan which is open to all full-time employees. The 403(b) plan is an employee contribution tax deferred annuity plan to be used for retirement benefits. For all participants in the plan, the Organization makes a 2% matching contribution. The Organization made contributions to employees' plans totaling \$7,613 and \$3,337 for the years ended December 31, 2021 and 2020, respectively.

Note 11: PAYCHECK PROTECTION PROGRAM

In April 2020, in response to the global pandemic, the Organization applied for and received a \$106,800 loan through the Paycheck Protection Program under the CARES Act. The Organization applied for forgiveness of the full amount of the debt and recorded the amount as contribution revenue during 2020. In May 2021, the Organization received notice that the \$106,800 and related interest had been forgiven.

In February 2021, the Organization applied for and received a second loan through the Paycheck Protection Program of \$124,733. The Organization applied for forgiveness of the full amount of the debt and recorded the amount as contribution revenue during 2021. In December 2021, the Organization received notice that the \$124,733 and related interest had been forgiven.

Note 12: UNCERTAINTIES

In March 2020, the World Health Organization made the assessment that the outbreak of a novel coronavirus (COVID-19) can be characterized as a pandemic. As a result, uncertainties have arisen that may have a significant negative impact on the operating activities and results of the Organization. The occurrence and extent of such an impact will depend on future developments, including (i) the duration and spread of the virus, (ii) government quarantine measures, (iii) voluntary and precautionary restrictions on travel or meetings, (iv) the effects on the financial markets, and (v) the effects on the economy overall, all of which are uncertain.