



Financial Statements
December 31, 2021 and 2020

Utah Nonprofits Association, Inc.

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Independent Accountant's Review Report

The Board of Directors
Utah Nonprofits Association, Inc.
Salt Lake City, Utah

We have reviewed the accompanying financial statements of Utah Nonprofits Association, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Utah Nonprofits Association, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "Eide Bailly LLP".

Salt Lake City, Utah
July 29, 2022

Utah Nonprofits Association, Inc.
 Statements of Financial Position
 December 31, 2021 and 2020

	2021	2020
Assets		
Current Assets		
Cash and cash equivalents	\$ 475,457	\$ 469,077
Accounts receivable, including promises to give	794	10,284
Investments - certificates of deposit	94,961	78,635
Other current assets	945	850
Total current assets	572,157	558,846
Beneficial Interest In Assets Held By CFU	113,935	99,819
Certificates of Deposit, Net of Current Portion	-	15,914
Property and Equipment, Net	4,166	8,333
Other Assets	-	800
	\$ 690,258	\$ 683,712
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 14,612	\$ 1,410
Accrued liabilities	74,602	96,046
Deferred membership dues	60,572	52,974
Paycheck Protection Program loan	-	35,500
Total current liabilities	149,786	185,930
Net Assets		
Without donor restrictions	505,972	446,832
With donor restrictions	34,500	50,950
Total net assets	540,472	497,782
	\$ 690,258	\$ 683,712

Utah Nonprofits Association, Inc.

Statements of Activities

Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Net Assets without Donor Restrictions		
Revenue, Support, and Gains		
Grants	\$ 111,000	\$ 160,650
Seminars	43,377	46,955
Membership dues	137,861	134,780
Donations	44,715	67,084
Interest	832	2,563
Other	40,536	5,700
Change in value of beneficial interest in assets held by CFU	14,116	(181)
Net assets released from restrictions	50,950	10,000
Total revenue, support, and gains	<u>443,387</u>	<u>427,551</u>
Expenses		
Program services		
Training, seminars, advocacy and events	340,155	281,688
Supporting services		
Management and general	42,757	71,563
Fundraising	1,335	9,360
Total supporting services expenses	<u>44,092</u>	<u>80,923</u>
Total expenses	<u>384,247</u>	<u>362,611</u>
Change in Net Assets Without Donor Restrictions	<u>59,140</u>	<u>64,940</u>
Net Assets with Donor Restrictions		
Grants and donations	34,500	48,450
Net assets released from restrictions	(50,950)	(10,000)
Change in Net Assets with Donor Restrictions	<u>(16,450)</u>	<u>38,450</u>
Change in Net Assets	42,690	103,390
Net Assets, Beginning of Year	<u>497,782</u>	<u>394,392</u>
Net Assets, End of Year	<u>\$ 540,472</u>	<u>\$ 497,782</u>

Utah Nonprofits Association, Inc.
Statement of Functional Expenses
Year Ended December 31, 2021

	Program Services				Management and General	Fundraising and Development	Total
	Seminars and Advocacy	Events	Training	Total			
Salaries and wages	\$ 114,989	\$ 28,573	\$ 99,241	\$ 242,803	\$ 18,810	\$ 168	\$ 261,781
Professional development	201	52	181	434	65	1	500
Professional services	8,609	961	4,101	13,671	11,843	1,066	26,580
Office expenses	3,194	842	2,889	6,925	542	23	7,490
Facility and equipment	9,288	2,050	8,204	19,542	5,549	50	25,141
Travel and meeting expenses	7	77	7	91	277	-	368
Insurance	871	225	785	1,881	284	5	2,170
Administrative	2,806	724	2,527	6,057	925	18	7,000
Depreciation	-	-	-	-	4,167	-	4,167
Contract services	732	15,521	32,498	48,751	295	4	49,050
Total expenses	\$ 140,697	\$ 49,025	\$ 150,433	\$ 340,155	\$ 42,757	\$ 1,335	\$ 384,247

Utah Nonprofits Association, Inc.

Statement of Functional Expenses

Year Ended December 31, 2020

	Program Services				Management and General	Fundraising and Development	Total
	Seminars and Advocacy	Events	Training	Total			
Salaries and wages	\$ 100,079	\$ 27,135	\$ 83,843	\$ 211,057	\$ 41,287	\$ 1,118	\$ 253,462
Professional services	10,209	122	1,174	11,505	8,444	7,991	27,940
Office expenses	2,633	335	2,153	5,121	1,070	32	6,223
Facility and equipment	6,989	2,244	6,945	16,178	14,542	182	30,902
Travel and meeting expenses	40	114	354	508	218	-	726
Insurance	989	88	848	1,925	237	5	2,167
Administrative	3,436	306	2,947	6,689	921	17	7,627
Depreciation	-	-	-	-	4,167	-	4,167
Contract services	2,367	9,971	16,367	28,705	677	15	29,397
Total expenses	\$ 126,742	\$ 40,315	\$ 114,631	\$ 281,688	\$ 71,563	\$ 9,360	\$ 362,611

Utah Nonprofits Association, Inc.
 Statements of Cash Flows
 Years Ended December 31, 2021 and 2020

	2021	2020
Operating Activities		
Change in net assets	\$ 42,690	\$ 103,390
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	4,167	4,167
Change in beneficial interest in assets held by CFU	(14,116)	181
Paycheck Protection Program loan forgiveness revenue	(35,500)	-
Change in assets and liabilities		
Accounts receivable, including promises to give	9,490	2,585
Other assets	705	75
Accounts payable	13,202	(3,524)
Accrued liabilities	(21,444)	51,809
Deferred membership dues	7,598	(9,925)
Net Cash from Operating Activities	6,792	148,758
Investing Activities		
Purchase of beneficial interest in assets held by CFU	-	(100,000)
Increase in certificates of deposit	(412)	(1,425)
Net Cash used for Investing Activities	(412)	(101,425)
Financing Activities		
Paycheck Protection Program Loan	-	35,500
Net Cash from Financing Activities	-	35,500
Net Change in Cash and Cash Equivalents	6,380	82,833
Cash and Cash Equivalents, Beginning of Year	469,077	386,244
Cash and Cash Equivalents, End of Year	\$ 475,457	\$ 469,077

Note 1 - Principal Activity and Significant Accounting Policies

Organization

The Utah Nonprofits Association, Inc. (the Organization) is a nonprofit corporation operating exclusively for charitable and educational purposes to strengthen the nonprofit community in Utah. The Organization enables member organizations to fulfill their missions more efficiently and effectively by providing educational and networking opportunities.

The Organization's mission is to unify, strengthen and elevate Utah's nonprofits.

Financial Instruments and Credit Risk

Deposit concentration risk is managed 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.

Cash and Cash Equivalents

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

Receivables and Credit Policies

Accounts receivable consist primarily of noninterest-bearing amounts due for program services or promises to give. The Organization determines the allowance for uncollectable accounts receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Accounts receivable are expected to be received in full within the next year. An allowance for doubtful accounts has not been established at December 31, 2021 and 2020, because management believes that all accounts receivable will be fully collected. Additionally, restitution has been paid to UNA in an insignificant amount for several years from a late 1990s fraud incident. Payments are booked to revenue when received but there is a 100% allowance for the amount owed since it is uncertain whether UNA will be paid back the full amount. UNA has disclosed the matter in its financial statements with the intent to be transparent about the matter.

Promises to Give

Unconditional promises to give expected to be collected within one year are recorded 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. Promises to give are expected to be received in full within the next year. The Organization determines the allowance for uncollectible 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. At December 31, 2021 and 2020, management considers all promises to give to be collectible; therefore, no allowance has been recorded.

Property and Equipment

The Organization records property and equipment additions at cost or, if donated, at fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets of three to five years. When assets are sold or otherwise disposed of, the cost and related depreciation is removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

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 December 31, 2021 and 2020. The Organization's property and equipment, net of accumulated depreciation is \$4,166 and \$8,333 at December 31, 2021 and 2020.

Beneficial Interest in Assets Held by Recipient Organization

The Community Foundation of Utah (CFU) is the recipient organization that holds an endowment fund for the benefit of the Organization (see Note 5). As CFU has not been granted variance power, that is, the unilateral power to redirect the use of the transferred assets to another beneficiary, the Organization recognizes its rights to the assets and adjusts that interest for its share of the change in net assets of CFU related to the transferred assets in accordance with generally accepted accounting principles (GAAP).

Investments

The Organization records investment purchases at cost or, if donated, at fair value on the date of donation. Thereafter, investments are reported at fair value in the statements of financial position. Net investment return/(loss) is reported in the statements of activities and consists of interest less external and direct internal investment expenses. At December 31, 2021 and 2020, certificates of deposit not considered cash or cash equivalents totaled \$94,961 and \$94,549, respectively. These investments were purchased as a method of diversification and to obtain improved interest earnings on deposits.

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 (or certain grantor) restrictions.

Net Assets with Donor Restrictions – Net assets subject to donor- (or certain grantor-) 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 that resources be maintained in perpetuity. The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Revenue and Revenue Recognition

The Organization recognizes revenue from seminars, events and trainings at the time of the event. During the years ended December 31, 2021 and 2020, the Organization recorded seminars revenue totaling \$43,377 and \$46,955, respectively, at a point in time. Membership dues, which are nonrefundable, are comprised of an exchange element based on the value of benefits provided. The Organization recognizes membership dues (which the Organization accounts for entirely as an exchange transaction since it believes the benefits provided are worth more than the cost of the membership) over the membership period (typically 1 year). During the years ended December 31, 2021 and 2020, the Organization recorded membership revenue totaling \$137,861 and \$134,780, respectively, over a period of time. Deferred membership dues were \$60,572 and \$52,974 at December 31, 2021 and 2020, respectively, and \$62,899 at January 1, 2020.

The Organization recognizes contribution revenue when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been met. At December 31, 2021 and 2020, the Organization did not have any conditional contributions.

Membership Dues

Membership dues are received from members in exchange for certain membership benefits. Membership benefits received are recognized ratably over the term of the membership period for the portion of the dues that management estimates relate to an exchange transaction. Any portion considered to represent a contribution is recognized when received or unconditionally promised to the Organization. Amounts not yet recognized as membership dues are reflected as deferred membership dues in the statements of financial position.

Donated Services and In-Kind Contributions

Volunteers contribute time to the Organization's 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. Contributed goods are recorded at fair value at the date of donation. The Organization records donated professional services at the respective fair values of the services received.

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. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that 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 facility and equipment and depreciation, which are allocated on a square footage basis, as well as salaries and wages, professional development, professional services, office expenses, facility and equipment, travel and meeting expenses, insurance, contract services and administrative, which are allocated on the basis of estimates of time and effort.

Income Taxes

The Organization is organized as a Utah nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3), that qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi), and has been determined not to be a private foundation under Section 509(a)(1). The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Organization is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purpose.

The Organization has determined 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. The Organization believes that it has appropriate support for any tax positions taken affecting its annual filing requirements and, as such, does not have any uncertain tax positions that are material to the financial statements. The Organization would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of 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 and those differences could be material.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

Subsequent Events

The Organization has evaluated subsequent events through July 29, 2022, the date the financial statements were available to be issued.

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:

	2021	2020
Cash and cash equivalents	\$ 475,457	\$ 469,077
Accounts receivable (not including promises to give)	794	584
Investments - certificates of deposits (current portion)	94,961	78,635
Less net assets with restrictions for specific purposes	(34,500)	(41,250)
Less 2 month operating reserve	(60,610)	(63,414)
	\$ 476,102	\$ 443,632

As part of a liquidity management plan, cash in excess of daily requirements is invested in short-term investments, CDs, and money market funds. Occasionally, the Board of Directors designates a portion of any operating surplus to its operating reserve. At December 31, 2021 and 2020, cash and cash equivalents are reduced by \$60,610 and \$63,414, respectively, representing the Board of Director’s operating reserve, which can be used for general expenditure within one year of the statement of financial position date with Board approval.

The Organization has also invested \$113,935 and \$99,819 at December 31, 2021 and 2020 with CFU (Note 5). These funds were transferred to achieve an investment return and to aid in soliciting other donations to the Organization through CFU but could be repurposed for operational needs if necessary.

Note 3 - Utah Philanthropy Day

The Organization has an agreement with the Association of Fundraising Professionals Utah Chapter (AFP) and UServeUtah to sponsor the annual Utah Philanthropy Day event. The event is coordinated by a group of volunteers from these organizations. The net proceeds from the event are shared equally by the Organization, AFP, and UServeUtah. The Organization recognized support of \$31,035 and \$49,475 related to this event for 2021 and 2020, respectively, representing 33.33% of the net proceeds generated by the event each year.

At December 31, 2021 and 2020, the Organization has recorded accrued liabilities to AFP of \$31,510 and \$44,194 and accrued liabilities to UServeUtah of \$31,510 and \$44,194, respectively, representing their remaining share of the net proceeds.

Note 4 - Paycheck Protection Program (PPP) Loan

The Organization was granted a \$35,500 loan under the PPP administered by a Small Business Administration (SBA) approved partner. The loan is uncollateralized and is fully guaranteed by the federal government. The Organization is eligible for loan forgiveness of up to 100% of the loan, upon meeting certain requirements. The Organization recorded a note payable and in 2021 recorded debt forgiveness income upon being legally released from the loan obligation by the SBA. This debt forgiveness income is recorded with other income in the accompanying statements of activities.

Note 5 - Beneficial Interest in Assets Held By CFU

In 2020, a fund from net assets without donor restrictions was established with Community Foundation of Utah (CFU). CFU is responsible for the investment and administration of the fund and the earnings are to be used to benefit the Organization. The Organization does not believe that CFU has variance power as defined by GAAP and, therefore, records its interest in the changes in the net assets of CFU related to this investment.

At December 31, 2021 and 2020, the Organization has recorded \$113,935 and \$99,819 as its interest in the net assets of CFU relating to this investment. Investments maintained by CFU on behalf of the Organization are carried at fair value and realized and unrealized gains and losses are reflected in the statement of activities.

Account activity for the years ended December 31, 2021 and 2020, is reflected in the following table:

	2021	2020
Interest in the net assets held by CFU, beginning of year	\$ 99,819	\$ -
Deposits by the Organization	-	100,000
Investment returns (net of expenses)		
Dividends and interest	2,444	176
Net realized and unrealized gains and losses	13,071	694
Expenses	(1,399)	(1,051)
Interest in the net assets held by CFU, end of year	\$ 113,935	\$ 99,819

Note 6 - Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes at December 31, 2021 and 2020:

	2021	2020
Credential program	\$ 34,500	\$ 41,250
Promises to give, the proceeds from which have been restricted by donors for In-kind rent sponsorship	-	9,700
	\$ 34,500	\$ 50,950

Note 7 - Leases

The Organization leases its office space under an operating lease which expires in December 2021. The lease was not renewed upon termination as the Organization previously transitioned its principal operations to be remote.

Total lease expense was \$13,094 and \$22,000 for the years ended December 31, 2021 and 2020, respectively. The Organization has agreed to provide a sponsorship to the lessor with a value of \$10,000 annually in exchange for the reduced lease rates noted above. The value of the benefit provided to the lessor is recorded as in-kind rent expense and donations in the accompanying statements of activities. In addition, the lessor agreed to waive the Organization's cash rent for a one-year period from October 2020 to September 2021. In connection with this waiver, the Organization recorded in-kind revenue totaling \$9,600 during the year ended December 31, 2020, representing the lessor's unconditional promise to provide this rent benefit. The associated rent expense is being recorded on a monthly basis as the space is used.

Note 8 - Employee Benefit Plan

The Organization has a savings incentive match plan for employees (SIMPLE). The Organization provides matching contributions of 3%. Matching contributions for the years ended December 31, 2021 and 2020, were \$6,656 and \$6,456, respectively.

Note 9 - Fair Value Measurements

Certain assets are reported 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 or liability, 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 or liability 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 or liability 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 can be accessed 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, inputs are developed using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different 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 or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the Organization's assessment of the quality, risk or liquidity profile of the asset or liability.

The fair value of the Organization's beneficial interest in assets held by CFU is based on the fair value of fund investments as reported by CFU. These are considered to be Level 3 measurements.

The following table presents assets measured at fair value on a recurring basis at December 31, 2021:

Assets	<u>Fair Value of Measurements at Reporting Date Using</u>			Total
	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Beneficial interest in assets held by CFU	\$ -	\$ -	\$ 113,935	\$ 113,935

The following table presents assets measured at fair value on a recurring basis at December 31, 2020:

Assets	Fair Value of Measurements at Reporting Date Using			Total
	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Beneficial interest in assets held by CFU	\$ -	\$ -	\$ 99,819	\$ 99,819

The following is a reconciliation of the beginning and ending balance of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2021:

	Beneficial Interest in Assets Held by CFU
Balance at December 31, 2020	\$ 99,819
Purchases/contributions of investments	-
Investment return, net	14,116
Balance at December 31, 2021	\$ 113,935

The following is a reconciliation of the beginning and ending balance of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2020:

	Beneficial Interest in Assets Held by CFU
Balance at December 31, 2019	\$ -
Purchases/contributions of investments	100,000
Investment return, net	(181)
Balance at December 31, 2020	\$ 99,819