CENTER FOR RESOURCE SOLUTIONS

FINANCIAL STATEMENTS

December 31, 2021

(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2020)

CROSBY & KANEDA

Certified Public Accountants
for Nonprofit Organizations

CENTER FOR RESOURCE SOLUTIONS

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CROSBY & KANEDA

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Center for Resource Solutions
San Francisco, California

Opinion

We have audited the accompanying financial statements of Center for Resource Solutions (the Organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, cash flows and functional expenses, 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 Center for Resource Solutions as of December 31, 2021, and the changes in 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 Auditor's 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.

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 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, 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.

Report on Summarized Comparative Information

We have previously audited the Organization's 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 2, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Crosby + Kaneda CPAs LLP

Oakland, California
November 2, 2022

CENTER FOR RESOURCE SOLUTIONS

Statement of Financial Position
December 31, 2021
(With Comparative Totals as of December 31, 2020)

	2021	2020
Assets		
Assets		
Cash and cash equivalents	$ 3,375,429	$ 2,564,745
Accounts receivable	19,789	80,988
Prepaid expenses and deposit	60,341	37,694
Total Assets	3,455,559	2,683,427
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	$ 102,142	$ 32,754
Accrued paid time off	94,241	95,153
Deferred revenue (Note 5)	429,318	537,862
Accrued rent	7,527	-
Total Liabilities	633,228	665,769
Net Assets		
Without donor restriction (Note 6)	2,789,058	1,930,773
With donor restriction (Note 7)	33,273	86,885
Total Net Assets	2,822,331	2,017,658
Total Liabilities and Net Assets	$ 3,455,559	$ 2,683,427

CENTER FOR RESOURCE SOLUTIONS

Statement of Activities
For the Year Ended December 31, 2021
(With Comparative Totals for the Year Ended December 31, 2020)

	Without Donor Restrictions	With Donor Restrictions	Total 2021	Total 2020
Support and Revenue				
Revenue				
Certification fees	$ 2,901,111	$	$ 2,901,111	$ 2,330,061
Consulting and program service fees	130,598		130,598	175,755
Interest income and other	513		513	51,892
Total Revenue	3,032,222	-	3,032,222	2,557,708
Conferences				
Sponsorships	125,600		125,600	87,000
Registrations	37,571		37,571	15,395
Total conferences	163,171	-	163,171	102,395
Other Support				
Paycheck Protection Program (Note 8)	360,135		360,135	441,300
Grants	50,000		50,000	-
Contributions	14,860		14,860	17,275
Total other support	424,995	-	424,995	458,575
Support provided by expiring and purpose restrictions	53,612	(53,612)	-	-
Total Support and Revenue	3,674,000	(53,612)	3,620,388	3,118,678
Expenses				
Program	2,292,446		2,292,446	2,202,740
Management and general	499,403		499,403	539,010
Fundraising	23,866		23,866	27,038
Total Expenses	2,815,715	-	2,815,715	2,768,788
Change in Net Assets	858,285	(53,612)	804,673	349,890
Net Assets, beginning of year	1,930,773	86,885	2,017,658	1,667,768
Net Assets, end of year	$ 2,789,058	$ 33,273	$ 2,822,331	$ 2,017,658

CENTER FOR RESOURCE SOLUTIONS

Statement of Cash Flows
For the Year Ended December 31, 2021
(With Comparative Totals for the Year Ended December 31, 2020)

	2021	2020
Cash flows from operating activities:		
Change in net assets	$ 804,673	$ 349,890
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	-	4,724
Changes in assets and liabilities:		
Accounts receivable	61,199	49,970
Prepaid expenses and deposit	(22,647)	14,090
Accounts payable and accrued expenses	69,388	1,850
Accrued paid time off	(912)	31,141
Deferred revenue	(108,544)	(104,850)
Accrued rent	7,527	-
Net cash provided (used) by operating activities	810,684	346,815
Net change in cash and cash equivalents	810,684	346,815
Cash and cash equivalents, beginning of year	2,564,745	2,217,930
Cash and cash equivalents, end of year	$ 3,375,429	$ 2,564,745

CENTER FOR RESOURCE SOLUTIONS

Statement of Functional Expenses
For the Year Ended December 31, 2021
(With Comparative Totals for the Year Ended December 31, 2020)

	Program	Management and General	Fundraising	Total 2021	Total 2020
Salaries	$ 1,453,085	$ 196,487	$ 14,256	$ 1,663,828	$ 1,582,682
Retirement contributions	76,723	10,248	879	87,850	91,207
Other employee benefits	201,034	26,854	2,302	230,190	285,253
Payroll taxes	115,537	15,511	1,246	132,294	120,173
Total Personnel	1,846,379	249,100	18,683	2,114,162	2,079,315
Contract services	132,352	180,927	-	313,279	308,789
Office expenses	14,350	27,213	1,946	43,509	42,823
Printing and publications	32,541	4,347	373	37,261	15,760
Professional development	3,929	-	-	3,929	2,352
Occupancy	146,318	18,671	2,578	167,567	187,813
Travel and meals	18,543	-	-	18,543	35,757
Conferences and meetings	64,038	6,416	-	70,454	48,671
Depreciation	-	-	-	-	4,724
Dues, service fees and other	10,472	9,587	17	20,076	19,028
Insurance	23,524	3,142	269	26,935	23,756
Total Expenses	$ 2,292,446	$ 499,403	$ 23,866	$ 2,815,715	$ 2,768,788

Notes to the Financial Statements
For the Year Ended December 31, 2021
(With Comparative Totals for the Year Ended December 31, 2020)

NOTE 1: NATURE OF ACTIVITIES

The Center for Resource Solutions (CRS or the Organization) promotes policy and market solutions to advance sustainable energy. CRS works with a global network of stakeholders to advance its high-quality programs and leadership in clean energy markets and policy developments. We develop expert responses to climate change issues with the speed and effectiveness necessary to provide real-time solutions. Our leadership through collaboration and environmental innovation builds policies and consumer-protection mechanisms in renewable energy, greenhouse gas reductions, and energy efficiency that foster healthy and sustained growth in national and international markets.

- **Policy and Green Power Market Development.** The Organization's policy work promotes progress on the interrelated challenges of reversing global warming and advancing clean renewable-energy development. It seeks to ensure that bold policies to advance clean energy development and reduce greenhouse gas emissions are carried out effectively and equitably. The Organization's policy outreach impacts regulators, legislators, policy implementers, and thought leaders locally and regionally in North America and globally, and promotes the effective integration of policy and market solutions to advance sustainable energy. CRS launched the Clean Energy Accounting Project in 2020 to develop standardized clean energy and GHG emissions accounting guidance addressing outstanding questions in voluntary and regulatory markets. During 2021, CRS advanced the project and formed its Advisory Committee.
- **Green-e® Certification Programs.** Founded in 1997, Green-e® Energy is the Organization's flagship consumer protection and certification program, seeking to give North American consumers and organizations confidence that their purchase of renewable energy is making a difference. Since its founding, the program has grown significantly and continues to certify the majority of the voluntary renewable energy transactions in the U.S., including renewable electricity from more than half of the U.S.'s wind generation. Green-e® Energy's sister program, Green-e® Climate, provides consumer protection and quality assurance to the voluntary carbon offset market, and Green-e® Marketplace supports businesses to use renewable energy and carbon reductions, and assists them in communicating their actions to internal and external stakeholders. In 2021, CRS launched a new Green-e® standard and certification program for biomethane products and associated environmental attributes. The goal of the standard is to accelerate the adoption of biomethane, while ensuring that the gas is from sustainable renewable resources. The Green-e® programs mandate a rigorous accountability on retail products sold to consumers and businesses, bringing needed transparency to the industry that can bolster consumer confidence and in turn grow demand for high impact renewable energy and carbon emission reductions.
- **CRS Education Programs.** CRS's educational programs assist regulators, consumers and green power market participants in advancing renewable energy market growth and access. During 2021, CRS's education programs created online interactive web-based content and events, highlighting best practices, sharing experience from industry leading practitioners, and providing introductory learning for new consumers and entrants into the clean power market. CRS also

publishes numerous white papers, guidance documents, and other learning resources to support public and private stakeholders in the clean energy space. CRS annual Renewable Energy Markets conference, held in collaboration with the U.S. EPA's Green Power Partnership Program, was held virtually in both 2020 and 2021 due to COVID-19 restrictions on in person events.

NOTE 2: 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 (GAAP).

Net Assets

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Net assets without donor restrictions – are resources available to support operations. The only limits on the use of the net assets 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 restricted by a donor for use for a particular purpose or in a particular period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature; there were no restrictions of this nature as of December 31, 2021.

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-imposed restrictions. Net assets restricted for acquisition of building or equipment (or less commonly, the contribution of those net assets directly) are reported as net assets with donor restrictions until the specified asset is placed in service by the Organization, unless the donor provides more specific directions about the period of its use.

Accounting for Contributions

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as increases in net assets without donor restrictions unless the contributed assets are specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in net assets with donor restrictions. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due, and therefore are reported as restricted until payment is due, unless the contribution is clearly intended to support activities of the current fiscal year. Conditional promises are not recognized until they become unconditional, that is, until all conditions on which they depend are substantially met.

Accounting for Revenue

The Organization recognizes revenue as performance obligations are satisfied.

Revenue is recognized over time for cost reimbursement contracts as eligible expenses are incurred if other conditions of the contract are satisfied. Revenue from agreements that include milestones and milestone payments are recognized over time as milestones are reached. Revenue from agreements based on hourly rates are recognized over time as time is expended if the Organization expects it will have an enforceable right to payment for such amounts. Revenue is recognized based on estimated progress towards complete satisfaction of the performance obligation if the Organization can reasonably measure such progress. If the Organization's efforts are expended evenly throughout the performance period, the Organization may recognize revenue on a straight-line basis over such a period.

Revenue is recognized at a point in time when goods or services are provided to customers and the Organization is not required to provide additional goods or services or if the above criteria are not met.

The Organization tracks contract assets representing earned amounts that are not yet receivable separately from accounts receivable, if any. As a practical expedient the Organization disregards the effects of potential financing components if the period between payment and performance is one year or less.

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the donor specified the use of the related resources for a particular purpose or in a future period.

Certification Fees

The Organization recognizes certification fee revenue in the year that related certification services are performed. Amounts paid in advance of a certification year are reported as deferred revenue. The Organization's renewable energy certification program includes its Green-e® Energy, Climate and Marketplace programs, which operate on a calendar year certification cycle. Activities during the certification year include a Verification Process Audit and Marketing Compliance Review.

Consulting and Program Service Fees

The Organization recognizes consulting and program service fee revenue over time as related consulting or program service activities are completed. In some cases, mission related program service revenue is recognized in proportion to the underlying allocated costs + overhead basis. The Organization reports funds received in advance of related performance obligations or incurred costs within deferred revenue as unearned income.

Conferences

The Organization recognizes revenue for conference registrations in the period in which the related conference activity occurs. Its current policy is to open registration for such conferences in the same year as the related conference activity, and so it does not generally hold funds at fiscal year-end for future conference. Sponsorships are recognized in the period received, and treated as restricted for future use if the related conference is in a future period.

Accounts Receivable

Accounts receivable are primarily unsecured non-interest bearing amounts due from customers on performance contracts. The Organization considers all accounts receivable to be fully collectible at December 31, 2021. Accordingly, no allowance for doubtful accounts was deemed necessary. If amounts become uncollectible, they are charged to expense in the period in which that determination is made.

Income Taxes

The Internal Revenue Service and the California Franchise Tax Board have determined that the Organization is exempt from federal and state income taxes under IRC 501(c)(3) and California RTC 23701(d). The Organization has evaluated its current tax positions as of December 31, 2021 and is not aware of any significant uncertain tax positions for which a reserve would be necessary. The Organization's tax returns are generally subject to examination by federal and state taxing authorities for three and four years, respectively, after they are filed.

Contributed Services

Contributed services are reflected in the financial statements at the fair value of the services received only 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. There were no contributed services that met the criteria for recognition for the year ended December 31, 2021.

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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all money market funds and other highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Organization determines the fair values of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level 2 - Inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the assets or liability.

The Organization had no assets or liabilities recorded at fair value on December 31, 2021.

Concentration of Credit Risk

At times, the Organization may have deposits in excess of federally insured limits. The risk is managed by maintaining all deposits in high quality financial institutions.

Property and Equipment

All acquisitions of property and equipment in excess of $5,000 and all expenditures for repairs and maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are stated at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives on the property and equipment. The Organization had no property and equipment that met this capitalization policy at December 31, 2021.

Accrued Rent

Accrued rent is the cumulative difference between the payments required by a lease agreement and the rental expense recognized on a straight-line basis, or other systematic and rational basis more representative of the time pattern in which use or benefit is granted or derived from the leased property. The Organization accounts for rent expense on a straight-line basis over the period of the related lease.

Expense Recognition and Allocation

The cost of providing the Organization's programs and other activities is summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions using a reasonable allocation method that is consistently applied as follows:

Salaries and wages, benefits, and payroll taxes are allocated based on hourly tracking by functional area in payroll system

Telephone and internet services, insurance, supplies, and occupancy expenses that cannot be directly identified are allocated on the basis of employee full salary plus fringe expenditures for each program and supporting activity.

Management and general activities include the functions necessary to provide support for the Organization's program activities. They include activities that provide governance (Board of Directors), oversight, business management, financial recordkeeping, budgeting, legal services, human resource management, and similar functions that ensure an adequate working environment and an equitable employment program.

Fundraising activities include publicizing and conducting fundraising campaigns; maintaining donor lists; conducting special fundraising events; and other activities involved with soliciting contributions from corporations, foundations, individuals, and others.

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The Organization generally does not conduct its fundraising activities in conjunction with its other activities. In the few cases in which it does, such as when the annual report or donor acknowledgements contain requests for contributions, joint costs have been allocated between fundraising and general and administrative expenses in accordance with standards for accounting for costs of activities that include fundraising. Additionally, advertising costs are expensed as incurred.

All expenses and net losses are reported as decreases in net assets without donor restrictions.

Prior Year Summarized Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2020, from which the summarized information was derived.

Reclassifications

Certain accounts in the prior year's summarized information have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

Subsequent Events

The Organization has evaluated subsequent events and has concluded that as of November 2, 2022, the date that the financial statements were available to be issued, there were no significant subsequent events to disclose.

NOTE 3: COMMITMENTS

Operating Leases

The Organization leases office space in San Francisco under lease which expire in October 2026. Minimum lease payments are as follows for the years ending December 31:

2022	$ 212,291
2023	218,672
2024	225,231
2025	231,977
2026	97,843
Total	$ 986,014

Rent for the years ended December 31, 2021 and 2020 was $167,567 and $187,814, respectively.

NOTE 4: CONTINGENCIES

Grant awards require the fulfillment of certain conditions as set forth in the instrument of grant. Failure to fulfill the conditions could result in the return of the funds to the grantors. The Organization deems this contingency remote since by accepting the grants and their terms, it has accommodated the objectives of the Organization to the provisions of the grants. The Organization's management is of the opinion that the Organization has complied with the terms of all grants.

NOTE 5: DEFERRED REVENUE

The Organization recognized advance payments for services that are to be performed in the future as deferred revenue. Deferred revenue consisted of the following as of December 31:

	2021	2020
Opening	$ 537,862	$ 642,712
New	323,883	448,875
Recognized	(432,427)	(553,725)
Total	$ 429,318	$ 537,862

Composition of deferred revenue was as follows as of December 31:

	2021	2020
Green-e Fee	$ 308,371	$ 314,025
Marketplace Fees	33,000	83,850
Other	87,947	139,987
Total	$ 429,318	$ 537,862

NOTE 6: NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets without donor restriction consisted of the following at December 31:

	2021	2020
Board designated reserve	$ 772,236	$ 722,236
Undesignated	2,016,822	1,208,537
Total	$ 2,789,058	$ 1,930,773

NOTE 7: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions of $33,273 were available for program expenditures as of December 31, 2021.

NOTE 8: PAYCHECK PROTECTION PROGRAM LOAN – ROUND TWO

The Organization received a Paycheck Protection Program (PPP) Round Two loan of $360,135 bearing interest of 1% with a maturity date of March 2027. The Organization expects to meet the PPP's eligibility criteria and concludes that the loan represents, in substance, funding from a governmental assistance program. The Organization accounts for such funding in accordance with *FASB ASC 958-605* as support based on compliance with program terms and allocation of eligible costs to this funding.

Paycheck Protection Program Loan Forgiveness

On February 2022, the Organization received notice of forgiveness for the full amount of the Paycheck Protection Program loan totaling $360,135.

PPP Contingency

Guidance related to this program is evolving. The SBA reserves the right to audit any forgiveness granted, and such audit activity, if any, may result in changes to amounts forgiven or a requirement to return funds received.

NOTE 9: CONDITIONAL PROMISES TO GIVE

In addition to the activity on the financials, the Organization may receive contributions with future payments subject to certain conditions, performance barriers or rights of revocation. It is the Organization's policy to defer revenue recognition of conditional amounts until such conditions have been satisfied. As of December 31, 2021, conditional grants outstanding consisted of the following:

Grant	Award	Recognized	Remaining	Condition
Grant I	$ 149,000	$ 50,000	$ 99,000	Program performance

NOTE 10: RETIREMENT PLAN

The Organization offers a 401(k) retirement plan. The Organization makes a non-elective contribution of 3% of employee's gross salary to the plan. The Organization has approved a discretionary additional 3% match on employee contributions for the past two years. All Organization contributions vest immediately. Total contributions for the years ended December 31, 2021 and 2020 were $87,850 and $91,207, respectively.

NOTE 11: UNCERTAINTIES

Coronavirus

In March 2020, the WHO classified the COVID-19 outbreak as a pandemic. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude of the effect that the pandemic will have on the Organization's financial condition, liquidity, and future results of operations. Management is actively monitoring the impact on its financial condition, liquidity, operations, and workforce.

NOTE 12: LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of December 31, 2021 are:

Cash and cash equivalents	$ 3,375,429
Accounts receivable	19,789
Purpose-restricted net assets	(33,273)
Total	$ 3,361,945

As part of the Organization's liquidity management plan, the Organization invests funds in excess of daily requirements in cash and cash equivalents.