Good+Foundation

2022 Annual Report

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From our CEO

Dear Good+Foundation Supporter,

Good+Foundation has long prided itself on being nimble and intentional. Once again, in 2022 we drew on those qualities to respond to the growing needs of families who were disproportionately impacted by inflation, job loss, escalating housing costs, and the end of the expanded Child Tax Credit. Thanks to generous supporters who demonstrated trust in our innovative model to upend poverty, Good+Foundation raised $17.3 million in revenue in 2022, the highest in the organization's history. That, in turn, allowed us to distribute more goods than ever before — including tens of thousands of expensive, critical childcare items like strollers, cribs, car seats, and highchairs — to hundreds of thousands of families.

For 21 years, Good+Foundation has remained committed to dismantling multi-generational poverty. Our singular model combines goods, services, and advocacy to address the root causes of family poverty, while also providing immediate relief to parents and caregivers living on low incomes.

Microgrants, which we initiated in 2020 in response to the pandemic, have proven crucial to our work. While parents worked with our partners on job training and finding better employment, we recognized last year that minimum wage jobs couldn't match the rising cost of living in cities like Los Angeles and New York. As such, Good+Foundation committed to a third year of providing cash assistance to help families cover critical essentials beyond our goods. Last year Good+Foundation distributed more than $270,000 in microgrants to more than 1,200 families to help parents pay for essentials like rent, groceries, medical bills, and childcare. In the absence of a living wage, this program has become core to our work at Good+Foundation.

Donor support also allowed us to open a new Community and Training Center in the West Adams neighborhood of Los Angeles. With this larger space we were able to process and distribute even more goods, welcome larger volunteer groups, and expand the Good+ Training Academy through in-person and virtual convenings. Launched in 2019, the Training Academy helps to transform social service systems in the belief that providing high-quality training opportunities is essential to breaking down the systemic barriers that marginalize families living in poverty. Last year, the Academy provided more than 3,000,000 training hours to social workers, home visitors, and program partners to help build their capacity to engage fathers, navigate policies concerning kinship care, provide trauma-informed care to families, and address implicit bias in our systems.

As we step into our third decade of work, we are grateful to all who continue to expand our capacity to help families — whether through financial support, donations of critical childcare goods, or volunteering their time. Many thanks to our program partners, board members, donors, and team for their outstanding support of our work and mission. Together we can bring transformational change to future generations.

Sincerely,

Katherine Snider

Katherine Snider
Chief Executive Officer

About Good+

Good+Foundation is a leading national non-profit that works to dismantle multi-generational poverty by pairing tangible goods with innovative services for low-income fathers, mothers, and caregivers, creating an upward trajectory for the whole family. The organization partners intensively with a vetted network of social service programs to reach long-term solutions to the problem of systemic poverty. We do this by pairing goods – such as cribs, car seats, and diapers – with counseling, employment assistance, co-parenting classes, and more. Central to our model is our commitment to support non-custodial and formerly incarcerated fathers in order to address one of the root causes of generational poverty: father absence. By giving fathers tools, confidence, and opportunities to re-engage with their families, Good+ is improving outcomes for children.

In recent years, Good+Foundation has added microgrants to its in-kind donation model. This cash assistance, totaling nearly $900,000 to date, helps parents cover the cost of groceries, rent, medicine, and other essentials.

With systems change as a primary goal, the Good+ Training Academy provides technical assistance and education to social workers, home visitors, and other frontline workers. Training workshops range from father engagement and addressing implicit bias in child welfare to kinship care. Taken as whole, Good+Foundation initiatives address key systems and barriers that lead to generational poverty.

With operations in New York City and Los Angeles, Good+Foundation has provided more than $95 million in essential goods since 2001. In 2022, 91 percent of revenue went directly to Good+ programs. The organization has, for the tenth consecutive year, earned a 4-star rating on Charity Navigator – the highest rating possible – as well as a GuideStar Platinum Seal of Transparency and accreditation by the Better Business Bureau's Wise Giving Alliance for transparency, efficiency, and operations.

In 2022...

91¢
of every dollar donated went directly to program expenses

$271,800
in microgrants were distributed to families

3,042,568
training hours were provided by the Good+ Training Academy

Our 2022 Impact

We served **274,269** families, including **365,857** children, **228,832** mothers, and **133,243** fathers.

In total, we raised more than **$17.3 million** in product, in-kind, and financial donations, a **26%** increase in revenue compared to 2021.

We distributed **$12,466,296** worth of goods, turning over **87%** of our inventory.

Our 2022 Impact

We donated goods to **112** grantee partners in Los Angeles; New York; Houston; Lowell, MA; San Francisco; and Washington, DC.

Volunteers contributed **11,150** service hours to help us prepare donations.

We met **96.85%** of gear requests, including: **2,618** strollers, **1,519** car seats, **1,048** feeding seats, **1,031** front carriers, **570** playpens, **464** safety gates, and **321** cribs.

Our Programs

Microgrants

Throughout 2022, inflation, the end of the expanded Child Tax Credit, and rising housing costs exacerbated the immense need already experienced by under-resourced families. Our innovative micrograntss program aims to address this by providing cash assistance for families, granting them flexibility in meeting their most urgent needs. Last year, we provided $271,800 in microgrants to more than 1,200 families in NYC and LA. Microgrants were commonly used to cover costs associated with rent, groceries, medicine, and baby and children's essentials. We know that caregivers are best suited to determine what is most important to the health and well-being of their families. Microgrants help them meet those needs.

Training Academy

The Good+ Training Academy is central to our systems change work and has a growing national impact. Headed by Good+Foundation Senior Director of Learning and Capacity Building, Dr. Alan-Michael Graves (left), the Training Academy provides workshops for social service professionals on topics including father engagement, implicit bias, trauma-informed care practices, and kinship care. Leaders in the social service sector are taking note: last year, the Los Angeles County Department of Children and Family Services introduced a policy requiring all LADCFS social workers to participate in an intensive Good+ Training Academy session. Throughout the year we trained 6,464 people in 14 states, totaling more than 3,000,000 in training hours.

Family Fun Days

As part of our mission to foster an upward trajectory for families, we offer special Family Fun Days where parents and children enjoy a memorable experience that might otherwise be out of reach. From ball games to movie screenings, these events provide a bonding opportunity as parents make memories with their families. In 2022, sponsored Family Fun Days included a performance by the Paul Taylor Dance Company, Santa Breakfasts at Nordstrom in LA and NYC, Warner Bros. Discovery movie nights, and professional sporting events with the Los Angeles Dodgers, the New York City Football Club, and the New York Mets.

Key Moments

Families attend a performance by the Paul Taylor Dance Company at Lincoln Center

Good+Foundation Night of Comedy hosted by Jessica and Jerry Seinfeld with a performance from Jim Gaffigan, sponsored by CHANEL

Evite Cali-Cool Holiday Party hosted by Lana Gomez, Mary Kitchen, and Jen Garcia Allen

Volunteers at our NYC headquarters

LA Community Volunteer Day

Families attend a movie screening in LA, sponsored by Warner Bros. Discovery

Family Stories

Keshawn's Story*

Keshawn is a young, single father who has faced unstable housing while living in New York City shelters with his daughter. He and his family are enrolled in a longtime Good+ partner program that helps them access services and essential goods. While working with his case manager to achieve financial stability and secure housing, he was laid off from his job, which threw his plans off course. With a microgrant provided by Good+Foundation, Keshawn was able to pay for childcare, allowing him to attend job fairs and interviews that helped him secure more reliable employment. After signing a lease for his two-bedroom apartment, he used the remaining money to purchase essentials for their new home.

Roselyn's Story*

Roselyn enrolled in a nurse home-visiting program for teen parents in Los Angeles while she was in her third trimester. She had dropped out of high school and was unable to work while she prepared to become a new mom. Still, she was determined to be the best parent she could be with her limited resources. After giving birth to a healthy baby girl, Roselyn was living in temporary housing and began to get visits from the nurse assigned to her from the program. During one visit, the nurse noticed a beautifully decorated cardboard box filled with blankets. Roselyn shared that since she could not afford a crib, her baby slept in the box. The nurse knew the importance of providing a safe sleep space, and requested a crib for Roselyn from Good+Foundation. The new crib provided major relief to Roselyn, knowing her baby would be safer and that she had a source of support. She recently re-enrolled in school and is on track to earn her diploma.

**Photos and names have been changed to protect the privacy of Good+ families.*

Staff

Abdulai Aidoo, CPA, CNAP, MBA
Vice President of Finance & Administration

Tony Alvarenga, MPA
LA Director of Operations

Joe DeFerrari
NY Program Coordinator

Alex Demarest
NY Program Manager

Carlos Franco
LA Warehouse & Donation Coordinator

Gabe Fuentes
NY Warehouse Assistant

Alan-Michael Graves, Ed.D.
Senior Director of Learning & Capacity Building

Cathy Harding
Vice President of Development

Kathleen Harrigan
LA Program Coordinator

Sean Hefferon
Special Events & Donor Relations Manager

Rick Justiniano
Senior Director of National Operations & Product Donations

Kevin Keegan
Social Media & Marketing Coordinator

Anastasia Marotta
NY Community & Volunteer Engagement Coordinator

David J. Portalatin, MPA
Foundation Giving Director

Mairin Riley
National Program Director

Zoe Coyle Schlittenhardt
Human Resources Manager

Katherine Snider, CNAP
Chief Executive Officer

Laurel Parker West, Ph.D.
Chief Program & Operations Officer

NYC Warehouse Headquarters
306 West 37th Street, 8th Floor
New York, NY 10018
(212) 736-1777

LA Community and Training Center
4403 West Jefferson Boulevard
Los Angeles, CA 90016
(310) 439-5467

Good+Foundation Board

Board of Directors

Founder & Board Chair
Jessica Seinfeld

Treasurer & Vice Chair
Michael Tiedemann

Secretary
Jennifer L. Franklin

Emmanuel Aidoo

Jen Garcia Allen

Veronica Swanson Beard

Danielle Devine

Stacey Bendet Eisner

Sarah Michelle Gellar

Mary Kitchen

Jennifer Koen

Kara Moore

Michael Nissan

Bara Tisch

Connie Verducci

Ali Wentworth

Jason Williams

Honorary Board Member

Leslie Simmons Brille

Non-Voting Board Member

Katherine Snider, CEO

Pro Bono Counsel

Amanda Rotkel

Partner, Weil, Gotshal & Manges LLP

2022 Financial Donors

$10,000 and above

Contributors are listed in descending order.

$200,000 and above

Haleon/Theraflu

Bank of America Charitable Foundation, Inc.

$100,000–$199,999

The Angelo Family Charitable Foundation

The Eisner Foundation

Tsunami Foundation

NORDSTROM

Anonymous

Anonymous

Steven & Alexandra Cohen Foundation

$75,000–$99,999

Anonymous

GSN Games, Inc.

Bara & Alex Tisch

Credit Suisse Americas Foundation

CHANEL

Celebrity Wheel of Fortune

Coleman Family Ventures

Susan & Lee Klarich

$50,000–$74,999

Mary Kitchen & Jon Orszag

Johnson & Johnson

Jessica & Jerry Seinfeld

Bloomberg Philanthropies

The Allen Family Foundation

Grace Charitable Foundation, Inc.

The Penobscot Fund

Jackie Reses & Matt Apfel

John H. & Regina K. Scully Foundation

Michael & Ariel Tiedemann

Alexandra Wentworth & George Stephanopoulos

$25,000–$49,999

Anonymous

Sarahmay & Larry Robbins

Anonymous

The Ralph M. Parsons Foundation

Partners Group

Lizzie & Jonathan Tisch

Ross Stores Foundation

Wendy & Matt Cherwin

Adam & Dana Frank

Joe Masi & Uli Herzner-Masi

Gary and Barbara Siegler Foundation

Anonymous

The Becker Family

Evite, Inc.

The Margaret and Daniel Loeb Foundation

Carolyn & Curtis Schenker

2022 Financial Donors

$10,000 and above

Contributors are listed in descending order.

$10,000 to $24,999

Ross Stores, Inc.

The Slomo and Cindy Silvian Foundation

Maggie & Reed Cordish

The Neuberger Berman Foundation

The Emma and Georgina Bloomberg Foundation

Amy & John Griffin

Paramount Global

Anonymous

Anonymous

The Becket Family Foundation

Jennifer Koen & Mark Horowitz

Anonymous

Rob & Beth Buccini

Emily Chen & Chris J. Carrera

Beth & Chris Kojima

Alexandra Shiva & Jonathan Marc Sherman

Anonymous

Lily & Doug Band

BlackRock

Jennifer & Thane Carlston

Amanda & Glenn Fuhrman

The Goodwin Family Memorial Trust

Brett & Gregory Heyman

Georgia Irwin & David S. Winter

Sharon & William Jacob

Bobby & Carola Jain

Wachtell, Lipton, Rosen & Katz

Polly & Jonathan Levine

The Michaels Family Foundation

National Diaper Bank Network, Inc.

Niagara Cares

Fiona & Eric Rudin

Christine & Steve Schwarzman

Strompolos Family Foundation

Sabrina & Alexander Zaro

2022 Product Donors

$50,000 and above

Contributors are listed in descending order.

RALSEY GROUP LIMITED
carter's
THE CHILDREN'S PLACE
medela
National Diaper Bank Network
Therabody
babylist
Regal+Lager Building Quality Brands
Believe Diapers
NORDSTROM
BUILD-A-BEAR FOUNDATION
PINK CHICKEN NEW YORK
MACK WELDON
SKIP*HOP
UPPAbaby
MIDORI
ELEMENT MOM
GRACO
Jazwares
Tre-Tra
MATTEL
Shelter Partnership
Help A Mother Out
TINY TRIBE AUSTRALIA
Papablic

Financials

Statement of Activities
For the Years Ending December 31, 2022 and 2021

	2022	2021
Changes in Net Assets without Donor Restrictions		
Contributions	2,348,984	2,170,077
Contributions In-Kind	13,543,661	10,208,389
Special Events Income, Net of Expenses	829,560	618,164
Investment Income/Loss, Net of Expenses	(81,746)	146,700
Other Income: PPP Loan Forgiveness	-	246,115
	16,706,401	**13,389,445**
Net Assets Released from Restrictions		
Satisfaction of Program Restrictions	481,512	**721,548**
Total Revenues, Gains and Other Support without Donor Restrictions	**17,187,913**	**14,110,993**
Expenses		
Program	14,831,094	12,621,195
Management and General	840,611	742,770
Fundraising	577,151	593,670
	16,248,856	**13,957,635**
Change in Net Assets without Donor Restrictions	**939,057**	**153,358**
Change in Net Assets with Donor Restrictions		
Contributions	529,375	707,556
Net Assets Released from Restrictions	(481,512)	(721,548)
	47,863	**(13,992)**
Change in Net Assets	**986,920**	**139,366**
Net Assets - Beginning of Year	**5,806,351**	**5,666,985**
Net Assets - End of Year	**6,793,271**	**5,806,351**

Thank you.

Good+Foundation

@GoodPlusFdn

info@goodplusfoundation.org

goodplusfoundation.org

Charity Navigator FOUR-STAR

ACCREDITED CHARITY give.org

Platinum Transparency 2023 Candid.

Good Plus Foundation, Inc.

Financial Statements
Years Ended December 31, 2022 and 2021

Good Plus Foundation, Inc.

Financial Statements

Years Ended December 31, 2022 and 2021

Good Plus Foundation, Inc.

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622 Third Ave, Suite 3100
New York, NY 10017

Independent Auditor's Report

The Board of Directors
Good Plus Foundation, Inc.
New York, New York

Opinion

We have audited the financial statements of Good Plus Foundation, Inc. (the Organization), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the 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 audits. 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 issued or 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

BDO USA, LLP

April 28, 2023

Good Plus Foundation, Inc.

Statements of Financial Position

December 31,	**2022**	2021
Assets		
Cash and cash equivalents	**$ 1,393,775**	$ 1,943,954
Cash – restricted	**96,742**	48,879
Investments	**3,258,064**	3,021,635
Contributions receivable	**190,460**	20,000
Inventory	**1,879,164**	886,958
Prepaid expenses and other assets	**59,792**	60,451
Property and equipment, net	**21,292**	21,864
Right-of-use-Assets, Operating lease	**543,381**	-
Capitalized Software Costs	**5,000**	10,000
Total Assets	**$ 7,447,670**	$ 6,013,741
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	**$ 102,528**	$ 207,390
Operating lease liabilities	**551,871**	-
Total Liabilities	**654,399**	207,390
Net Assets		
Without donor restrictions	**6,696,529**	5,757,472
With donor restrictions	**96,742**	48,879
Total Net Assets	**6,793,271**	5,806,351
Total Liabilities and Net Assets	**$ 7,447,670**	$ 6,013,741

See accompanying notes to financial statements.

Good Plus Foundation, Inc.

Statements of Activities

Year ended December 31,	**2022**	2021
Change in Net Assets Without Donor Restrictions		
Revenue, Gains, and Other Support		
Contributions	**$ 2,348,984**	$ 2,170,077
Contributions of nonfinancial assets	**13,543,661**	10,208,389
Special events income, net of expenses of $17,242 and $219,322 in 2022 and 2021, respectively	**829,560**	618,164
Fee for service	**65,960**	-
Forgiveness of debt – Paycheck Protection Program	**-**	246,115
Investment (loss) income, net	**(81,764)**	146,700
	16,706,401	13,389,445
Net Assets Released from Restriction		
Satisfaction of program restrictions	**481,512**	721,548
Total Revenue, Gains, and Other Support Without Donor Restrictions	**17,187,913**	14,110,993
Expenses		
Program	**14,831,094**	12,621,195
General and administrative	**840,611**	742,770
Fundraising	**577,151**	593,670
Total Expenses	**16,248,856**	13,957,635
Change in Net Assets Without Donor Restrictions	**939,057**	153,358
Change in Net Assets With Donor Restrictions		
Contributions	**529,375**	707,556
Net assets released from restrictions	**(481,512)**	(721,548)
Change in Net Assets With Donor Restrictions	**47,863**	(13,992)
Change in Net Assets	**986,920**	139,366
Net Assets, beginning of year	**5,806,351**	5,666,985
Net Assets, end of year	**$ 6,793,271**	$ 5,806,351

See accompanying notes to financial statements.

Good Plus Foundation, Inc.

Statement of Functional Expenses

Year ended December 31, 2022

	Program							
	Education	Fatherhood	Nurse-Family Partnership/ Helping Mothers/ Health	Crisis Intervention	Subtotal	General and Administrative	Fundraising	Total
Salaries	$ 78,267	$ 370,497	$ 272,796	$ 178,655	$ 900,215	$ 421,714	$ 423,971	$ 1,745,900
Payroll taxes and fringe benefits	16,015	74,655	55,521	36,485	182,676	85,014	90,406	358,096
Program supplies, in-kind	1,246,630	4,363,203	3,739,889	3,116,574	12,466,296	-	-	12,466,296
Program supplies	35,896	124,319	115,258	79,662	355,135	8	2	355,145
Cash grants	23,400	62,800	185,600	-	271,800	-	-	271,800
Depreciation and amortization	614	2,513	2,091	1,365	6,583	7,580	2,624	16,787
Repairs and maintenance	4,271	14,230	10,384	5,795	34,680	458	420	35,558
Occupancy	46,066	107,328	146,082	49,530	349,006	5,059	5,431	359,496
Telephone	1,651	5,788	5,380	3,739	16,558	99	43	16,700
Insurance	2,344	4,828	5,458	1,993	14,623	1,269	1,310	17,202
Interest expenses	-	-	-	-	-	8,490	-	8,490
Office expense	8,700	32,630	28,812	21,679	91,821	38,098	27,663	157,582
Utilities	2,443	7,120	5,163	2,715	17,441	295	253	17,989
Delivery	9,118	22,660	19,698	13,307	64,783	89	90	64,962
Professional fees	3,990	16,875	13,197	9,282	43,344	125,879	22,735	191,958
Marketing	-	-	-	-	-	74,166	313	74,479
Printing	262	1,071	891	582	2,806	1,162	1,290	5,258
Tickets and experiences, in-kind	-	5,532	7,795	-	13,327	-	600	13,927
Professional fees, in-kind	-	-	-	-	-	71,231	-	71,231
Total Expenses	$ 1,479,667	$ 5,216,049	$ 4,614,015	$ 3,521,363	$ 14,831,094	$ 840,611	$ 577,151	$ 16,248,856

See accompanying notes to financial statements.

Good Plus Foundation, Inc.

Statement of Functional Expenses

Year ended December 31, 2021

	Program							
	Education	Fatherhood	Nurse-Family Partnership/ Helping Mothers/ Health	Crisis Intervention	Subtotal	General and Administrative	Fundraising	Total
Salaries	$ 71,716	$ 337,604	$ 270,235	$ 162,477	$ 842,032	$ 320,165	$ 405,469	$ 1,567,666
Payroll taxes and fringe benefits	15,357	70,451	56,838	33,703	176,349	64,841	82,506	323,696
Program supplies, in-kind	1,044,833	3,656,917	3,134,500	2,612,084	10,448,334	-	-	10,448,334
Program supplies	30,357	78,636	121,003	57,781	287,777	-	-	287,777
Cash grants	56,000	94,000	171,500	-	321,500	-	-	321,500
Depreciation and amortization	703	2,683	2,530	1,495	7,411	6,641	2,447	16,499
Repairs and maintenance	2,095	3,252	8,982	2,441	16,770	215	251	17,236
Occupancy	44,408	61,622	173,360	42,976	322,366	4,553	5,372	332,291
Telephone	1,189	3,383	4,294	2,495	11,361	32	15	11,408
Insurance	4,331	6,373	14,753	3,857	29,314	913	1,245	31,472
Office expense	8,187	24,227	28,767	16,772	77,953	19,848	17,670	115,471
Utilities	1,974	2,828	7,067	1,856	13,725	193	220	14,138
Delivery	5,952	16,326	22,918	9,973	55,169	-	-	55,169
Professional fees	748	4,284	3,348	2,754	11,134	116,731	66,324	194,189
Marketing	-	-	-	-	-	-	12,151	12,151
Professional fees, in-kind	-	-	-	-	-	208,638	-	208,638
Total Expenses	$ 1,287,850	$ 4,362,586	$ 4,020,095	$ 2,950,664	$ 12,621,195	$ 742,770	$ 593,670	$ 13,957,635

See accompanying notes to financial statements.

Good Plus Foundation, Inc.

Statements of Cash Flows

Year ended December 31,	2022	2021
Cash Flows from Operating Activities		
Change in net assets	**$ 986,920**	$ 139,366
Adjustments to reconcile change in net assets		
to net cash (used in) provided by operating activities:		
Depreciation and amortization	**16,787**	16,499
Accrued interest receivable	**(15)**	(163)
Unrealized loss (gain) on investments	**186,782**	(44,309)
Realized loss (gain) on investments	**6,654**	(43,466)
Donated investments	**(2,751)**	(52,412)
Donated goods – contributions	**(13,458,502)**	(9,999,751)
Right-of-use-Assets, Operating lease	**(543,381)**	-
Goods utilized in program expenses	**12,466,296**	10,448,334
Forgiveness of Paycheck Protections Program loan	**-**	(246,115)
Change in operating assets and liabilities:		
Contributions receivable	**(170,460)**	26,685
Prepaid expenses and other assets	**659**	(10,414)
Accounts payable and accrued expenses	**(104,862)**	(58,724)
Operating lease liabilities	**551,871**	-
Net Cash (Used in) Provided by Operating Activities	**(64,002)**	175,530
Cash Flows from Investing Activities		
Purchases of property and equipment	**(11,215)**	(18,207)
Proceeds from sales of investments	**263,681**	1,892,022
Purchases of investments	**(690,780)**	(2,150,330)
Net Cash (Used) in Investing Activities	**(438,314)**	(276,515)
Net Decrease in Cash and Cash Equivalents	**(502,316)**	(100,985)
Cash and Cash Equivalents, beginning of year	**1,992,833**	2,093,818
Cash and Cash Equivalents, end of year	**$ 1,490,517**	$ 1,992,833
Supplemental Disclosure of Cash Flow Information		
Cash	**$ 1,393,775**	$ 1,943,954
Cash - restricted	**96,742**	48,879
Total	**$ 1,490,517**	$ 1,992,833

See accompanying notes to financial statements.

1. Nature of the Organization

Good Plus Foundation, Inc. (the Organization) was incorporated on February 26, 2001. On July 25, 2017, the Board of Directors approved the change of the Organization's name from the Baby Buggy, Inc. to Good Plus Foundation, Inc. The Organization's mission is to work to dismantle multi-generational poverty by pairing tangible goods with innovative services for low-income fathers, mothers, and caregivers, creating an upward trajectory for the whole family. The Organization is an exempt organization for federal income tax purposes under Section 501(c)(3) of the Internal Revenue Code and under the corresponding provisions of the New York State tax laws. The Organization has been classified to be a publicly supported organization and not a private organization under Section 509(a) and is qualified for deductible contributions as provided in Section 170(b)(1)(A)(vi). The Organization's primary source of income is contributions.

The Organization focuses on the following major segments:

Education – The Organization's educational program includes working in conjunction with agencies, such as Early Head Start and Head Start that offer free, high-quality education for young children, as well as a range of health and family support services for their parents.

Fatherhood - The Organization's Fatherhood Initiative provides clothing, gear, and products for children of low-income, non-custodial fathers enrolled in fathering programs at organizations in New York City, Los Angeles, and other cities. The organization launched and continued to expand the breadth and depth of its Training Academy to provide virtual and in-person training, technical assistance, and capacity building to transform social services systems and incorporate father-inclusive approaches. These programs help fathers feel empowered to embrace fatherhood and the responsibilities that accompany it and to provide low-income fathers the tools they need to keep their children safe and healthy. The Organization also offers financial education workshops and benefits screening to help improve the family's overall and financial well-being.

Health – The primary focus of this segment is Nurse-Family Partnership (NFP) programs in New York City, Jersey City, Los Angeles, and other cities. NFP pairs low-income, first-time moms with a visiting nurse from the 20th week of pregnancy until her child's second birthday. Demonstrated impacts include better maternal health, lower rates of child abuse and childhood accidents, longer intervals between births, and better maternal employment and graduation rates.

Intervention – The Organization donates to programs that provide services for at-risk children and families who are living in poverty and faced with challenging circumstances. These programs offer case management, counseling, advocacy, and parenting workshops, as well as crisis intervention when necessary.

2. Significant Accounting Policies

Basis of Presentation

The Organization's financial statements have been prepared on the accrual basis of accounting and conform to accounting principles generally accepted in the United States of America (GAAP). In the statements of financial position, assets and liabilities are presented in order of liquidity or conversion to cash and their maturity resulting in the use of cash, respectively.

Financial Statement Presentation

The classification of the Organization's net assets and its support, revenues, and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the two classes of net assets—with donor restrictions or without donor restrictions—be displayed in a statement of financial position and that the amount of change in each of those classes of net assets be displayed in a statement of activities.

These classes are defined as follows:

Net Assets with Donor Restrictions – This class consists of contributions and other inflows of assets whose use is subject to donor-imposed restrictions that are more specific than broad limits reflecting the nature of the not-for-profit entity, the environment in which it operates, and the purposes specified in its articles of incorporation or bylaws or comparable documents. Donor-imposed restrictions may be temporary in nature, such as stipulating that resources may be used only after a specified date or limited to specific programs or services. Certain donor-imposed restrictions are perpetual in nature.

Net Assets Without Donor Restrictions – This class consists of contributions and other inflows of assets whose use is not subject to donor-imposed restrictions. This net asset category includes both contributions not subject to donor restrictions and exchange transactions.

Cash and Cash Equivalents

The Organization considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents.

Restricted Cash

Restricted cash consists of funding that was provided for the purpose of a specific program or campaign. Restricted cash as of December 31, 2022 and 2021 was $96,742 and $48,879, respectively.

Investments

Investments are recorded at fair value based upon quoted market prices. Investment income (loss) includes dividends, interest, and realized and unrealized gains and losses on investments carried at fair value and is recorded net of investment fees. Investment income (loss) is recorded as income without donor restrictions in the statements of activities.

Contributions Receivable

Contributions receivable represent unconditional promises to give by donors and are recorded at net realizable value. Unless material, the Organization does not discount long-term receivables. For the years ended December 31, 2022 and 2021, the Organization had contributions receivable of $190,460 and $20,000, respectively. The Organization uses the allowance method to determine uncollectible contributions receivable. Such allowance is based on management's assessment of the creditworthiness of its donors and the age of the receivables, as well as current economic conditions and historical information. The Organization has determined that no allowance for uncollectible contributions receivable is necessary as of December 31, 2022 and 2021.

Inventory

Purchased inventory is stated at the lower of cost or market value, with cost being determined by the first-in, first-out method. Contributed inventory is stated at the value placed by the donors on the date of donation.

Property and Equipment, Net

Property and equipment are stated at cost and are being depreciated on the straight-line method over the estimated useful lives of the assets. The Organization has established a $1,000 threshold above which assets are capitalized. Expenditures for repairs and maintenance are expensed as incurred.

Impairment

The Organization reviews long-lived assets to determine whether there has been any permanent impairment whenever events or circumstances indicate the carrying amount of an asset may not be recoverable. If the sum of the expected future undiscounted cash flows is less than the carrying amount of the assets, the Organization recognizes an impairment loss. No impairment losses were recognized for the years ended December 31, 2022 and 2021.

Leases

The Organization determines whether an arrangement contains a lease at inception by determining if the contract conveys the right to control the use of identified property, plant, or equipment for a period of time in exchange for consideration and other facts and circumstances.

Right-of-use assets (ROU assets) represent the Organization’s right to use an underlying asset for the lease term, and lease liabilities represent the Organization’s obligation to make lease payments arising from the lease. ROU assets are calculated based on the lease liability adjusted for any lease payments paid to the lessor at or before the commencement date and initial direct costs incurred by the Organization and excludes any lease incentives received from the lessor. Lease liabilities are recognized based on the present value of lease payments over the lease term. The Organization utilizes the implicit rate when readily determinable. However, as the lessee, the Organization typically cannot determine the implicit interest rate in a lease and, therefore, uses its local incremental borrowing rate based on the information available at the commencement date in determining the present value of future payments.

Lease expense for operating leases is recognized on a straight-line basis over the term of the lease. Variable lease payments are the portion of lease payments that are not fixed over the lease term. Variable lease payments are expensed as incurred, and include certain non-lease components, such as maintenance and other services provided by the lessor, and other charges included in the lease, as applicable. The Organization elected to combine lease and non-lease components as a single lease component and to exclude short-term leases, defined as leases with an initial term of 12 months or less, from its statements of financial position.

Revenue Recognition

Transfers of cash or other assets or settlement of liabilities that are both voluntary and nonreciprocal are recognized as contributions. Reciprocal transfers in which each party receives and sacrifices goods or services with approximate commensurate value are recognized as exchange transactions.

Contributions may either be conditional or unconditional. A contribution is considered conditional when the donor imposes both a barrier and a right of return. Conditional contributions are recognized as revenue on the date all donor-imposed barriers are overcome or explicitly waived by the donor. Barriers may include specific and measurable outcomes, limitations on the performance of an activity, and other stipulations related to the contribution.

A donor has a right of return of any assets transferred or a right of release of its obligation to transfer any assets in the event the Organization fails to overcome one or more barriers. Assets received before the barrier is overcome are accounted for as refundable advances.

Unconditional contributions may or may not be subject to donor-imposed restrictions. Donor-imposed restrictions limit the use of the donated assets but are less specific than donor-imposed conditions. Unconditional contributions without donor restrictions are recognized as revenue or support in change in net assets without donor restrictions when received or promised. Contributions subject to donor restrictions are recognized in change in net assets with donor restrictions. When a purpose restriction is satisfied or when a time restriction expires, the contribution is reported as net assets released from restrictions and is recognized in change in net assets without donor restrictions.

The Organization applies Topic 606, *Revenue from Contracts with Customers,* to exchange transactions when applicable. Most of the Organization’s revenue for the years ended December 31, 2022 and 2021 were from non-exchange transaction revenue sources, including contributions, contribution of nonfinancial assets, and investment income.

Topic 606 applies to the portion of the Organization’s special events income that is determined to be an exchange transaction. The Organization conducts special events in which a portion of the gross proceeds paid by the participant represents payment for the direct cost of the benefits received by the participant at the event. Unless a verifiable, objective means exists to demonstrate otherwise, the fair value of meals and entertainment provided at special events is measured at the actual cost to the Organization. The direct costs of the special events that ultimately benefit the donor rather than the Organization are recorded as exchange transaction revenue and exchange transaction expense. All proceeds received in excess of the direct costs are recorded as special events income in the accompanying statements of activities. Special events income is recognized at a point in time when the events are held.

Topic 606 applies to the Organization’s fees for services that is determined to be an exchange transaction. Fees for service is recognized in the period which the performance takes place. Fees for services is recognized at a point in time when the program services are provided to the customer.

For the year ended December 31, 2022, the Organization reported special events income of $846,802 and expense of $17,242. For the year ended December 31, 2021, the Organization reported special events income of $837,486 and expense of $219,322. The direct costs of special events include expenses for the benefit of the donor. For example, meal and facility rentals are considered direct costs of special events.

Contributed Nonfinancial Assets

Amounts are reported in the financial statements for voluntary donations of services if those services create or enhance nonfinancial assets or require specialized skills provided by individuals possessing those skills, and which would typically be purchased if not provided by donation. Donated non-cash assets, which are an integral part of the Organizations, are reported in the financial statements based on market values of items donated or on current prices at the time of donation. During the year ended December 31, 2022, the Organization received $13,543,661, in contributions in-kind that are reported as contributions and expenses in the accompanying statements of activities and functional expenses. The amount includes $13,472,430 and $71,231, recognized in revenue and expenses from tangible goods received from Individual and Corporate Donors and professional services. Without the professional services provided by the legal firms and tangible goods from individuals and corporate donors, the Organization would be required to compensate the legal firms for these services or pay the vendors for the tangible goods received.

A substantial number of other volunteers have donated significant amounts of their time in supporting the Organization's activities. No amounts have been reflected in the accompanying financial statements for these donated services since they do not meet the criteria for recognition.

The following summarizes the Organization's contributed nonfinancial assets:

Year ended December 31, 2022

	Revenue Recognized	Donor Restrictions	Valuation Techniques and Inputs
Legal services	$ 71,231	No associated donor restrictions	Value based on prevailing rates of professional time
Donated goods	13,472,430	No associated donor restrictions	Value based on the average selling price from third-party vendors for similar items
	$ 13,543,661		

Functional Allocation of Expenses

Expenses that can be directly identified with the program or supporting service to which they relate are charged accordingly. Other expenses by function have been allocated among program and supporting service classifications using payroll allocation.

Marketing

The Organization expenses marketing costs as incurred. The Organization incurred $74,479 and $12,151 of marketing costs for the years ended December 31, 2022 and 2021, respectively, which are included in the accompanying statements of functional expenses.

Use of 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. Actual results could differ from those estimates.

Income Taxes

The Organization files informational returns in the federal and New York State jurisdictions. The Organization is generally no longer subject to income tax examinations by the Internal Revenue Service or New York State for returns filed before 2018.

The accounting standard for uncertainty in income taxes prescribes a minimum recognition threshold and measurement methodology that a tax position taken or expected to be taken in a tax return is required to meet before being recognized in the financial statements. It also provides guidance for derecognition, classification, interest and penalties, disclosure, and transition.
The Organization does not expect a significant increase or decrease to the total amounts of unrecognized tax positions during the year ended December 31, 2022. However, the Organization may be subject to audit by tax authorities. The Organization believes that it has appropriate support for the positions taken on its tax returns. Nonetheless, the amounts ultimately paid, if any, upon resolution of the issues raised by the taxing authorities may differ materially from the amounts accrued for each year. Management believes that its nonprofit status would be sustained upon examination.

Should there be interest on underpayments of income tax, the Organization would classify it as interest expense. The Organization would classify penalties in connection with underpayments of income tax as other expense.

Fair Value Measurements and Fair Value - Definition and Hierarchy

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting standards establish a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring the most observable units be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Organization. Unobservable inputs reflect the Organization’s assumption about inputs used by market participants at the measurement date. The fair value hierarchy is categorized into three levels based on inputs, as follows:

Level 1 - Valuation is based on quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access.

Level 2 - Valuation is based on quoted prices for similar assets or liabilities in active markets; for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Valuation is based on inputs that are unobservable and significant to the overall fair value measurement.

Recent Accounting Pronouncements Issued but Not Yet Adopted

Measurement of Credit Losses on Financial Instruments

In June 2016, the FASB issued an accounting standard update which will replace the current incurred loss impairment methodology in GAAP with a methodology that reflects the expected credit losses. This update is effective on modified retrospective basis for financial statements issued for fiscal years beginning after December 15, 2022, and interim periods within fiscal years beginning after December 15, 2023. Early adoption is permitted for fiscal years beginning after December 15, 2018 including interim periods in those fiscal years. The Organization is currently evaluating the effect the update will have on its financial statements.

Recently Adopted Accounting Pronouncements

Leases (Topic 842)

On February 25, 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases*, which will require lessees to recognize a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis, and a right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term. The FASB also issued ASU 2020-05, which deferred the effective date for the Organization until annual periods beginning after December 15, 2021 for those leases classified as operating leases under previous FASB guidance. The Organization adopted the guidance on January 1, 2022, using the transition method provided by ASU 2018-11, *Leases (Topic 842): Targeted Improvements*. Under this transition method, the Organization applied the new requirements to only those leases that existed as of January 1, 2022, rather than at the earliest comparative period presented in the financial statements. Prior periods will be presented under the existing lease guidance. Upon transition, the Organization applied the package of practical expedient permitted under the Accounting Standards Codification (ASC) 842 transition guidance. As a result, the Organization did not reassess (1) whether expired or existing contracts contain leases under the new definition of a lease, including whether an existing or expired contract contains an embedded lease, (2) lease classification for expired or existing leases, and (3) any initial direct costs of existing leases. Additionally, the Organization did not elect the hindsight practical expedient to determine the applicable term for leases within the Organization's population. As a result of the adoption of ASC 842, the Organization recorded right-of-use assets of $543,381 and lease liabilities of approximately $551,871. See Note 10 for additional information.

Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets

In September 2020, the FASB issued ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. This ASU is intended to increase transparency on how contributed nonfinancial assets (also referred to as gifts-in-kind) received by nonprofits are to be used and how they are valued. The provisions of ASU 2020-07 were adopted by the Organization beginning January 1, 2022. Effective January 1, 2022, the Organization elected the retrospective approach in adopting ASU 2020-07 to all contributed nonfinancial assets under the scope of the guidance.

3. Investments

Determination of Fair Values

The valuation methodologies used to determine the fair values of assets and liabilities under the "exit price" notion reflect market-participant objectives and are based on the application of the fair value hierarchy that prioritizes observable market inputs over unobservable inputs. The Organization determines the fair values of mutual funds, exchange-traded and closed-end funds, corporate bonds, and preferred stock based on quoted market prices.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Organization's investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risks associated with these investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position and activities.

The following tables present by level, within the fair value hierarchy, the Organization's investments at fair value as of December 31, 2022 and 2021. As required by fair value measurement accounting standards, investments are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement. The investments are all classified as net assets without donor restrictions.

December 31, 2022

	Fair Value on a Recurring Basis	Quoted Market Prices in Active Market for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Exchange-traded and closed-end funds	$ 1,233,292	$ 1,233,292	$ -	$ -
Mutual funds	1,925,053	1,925,053	-	-
Corporate bonds	15,230	15,230	-	-
Government securities	2,370	2,370	-	-
Preferred stock	82,119	82,119	-	-
	$ 3,258,064	$ 3,258,064	$ -	$ -

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December 31, 2021	Fair Value on a Recurring Basis	Quoted Market Prices in Active Market for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Exchange-traded and closed-end funds	$ 741,726	$ 741,726	$ -	$ -
Mutual funds	2,169,649	2,169,649	-	-
Corporate bonds	17,703	17,703	-	-
Preferred stock	92,557	92,557	-	-
	$ 3,021,635	$ 3,021,635	$ -	$ -

The components of the activity of the Organization's investments were as follows:

December 31,	**2022**	2021
Investments, beginning of year	**$ 3,021,635**	$ 2,622,977
Purchases of investments	**690,780**	2,150,330
Sales of investments	**(263,681)**	(1,892,022)
Accrued interest receivable	**15**	163
Realized (loss) gain on sale of investments	**(6,654)**	43,466
Unrealized (loss) gain on investments reported at fair value	**(186,782)**	44,309
Donated investments	**2,751**	52,412
Investments, end of year	**$ 3,258,064**	$ 3,021,635

4. Liquidity and Availability of Resources

The Organization maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization's management meets monthly to address projected cash flows to meet its operational expenditures. The Organization's financial assets available within one year of the statements of financial position date for general expenditures are as follows:

December 31,	**2022**	2021
Cash and cash equivalents	**$ 1,490,517**	$ 1,992,833
Investments	**3,258,064**	3,021,635
Contributions receivable	**190,460**	20,000
Total Financial Assets Available Within One Year	**4,939,041**	5,034,468
Less: amounts unavailable for general expenditures within one year due to:		
Restricted by donors with time and purpose restrictions	**(96,742)**	(48,879)
Total Financial Assets Available to Management for General Expenditures Within One Year	**$ 4,842,299**	$ 4,985,589

5. Property and Equipment, Net

Property and equipment, net, consist of the following:

December 31,

		2022		2021	Estimated Useful Lives (Years)
Equipment	$	**114,653**	$	103,438	3-5
Less: accumulated depreciation		**(93,361)**		(81,574)	
	$	**21,292**	$	21,864	

Depreciation expense was $11,787 and $11,499 for the years ended December 31, 2022 and 2021, respectively.

6. Capitalized Software Costs

Development costs related to the Organization's website amounting to $50,000 have been capitalized as of December 31, 2016 and an additional $25,000 was capitalized during 2019. These costs are amortized over the estimated life of five years using the straight-line method. Amortization expense was $5,000 for the years ended December 31, 2022 and 2021. Accumulated amortization as of December 31, 2022 and 2021 totaled $70,000 and $65,000, respectively.

7. Inventory

As of December 31, 2022 and 2021, inventory consists of clothing and essential baby gear amounting to $1,879,164 and $886,958, respectively.

8. Related Party Transactions

During the year ended December 31, 2022, and 2021, the Organization received $344,708 and $232,479 of cash donations, respectively, from board members, which is included on the statements of activities under contributions.

9. Retirement Plan

The Organization adopted a 403(b) retirement plan (the Plan), which covers eligible employees who work more than 20 hours per week and have completed six months of service. The Plan is a defined contribution plan. Employees are eligible to make elective deferrals beginning on their date of hire. Those employees who have completed two years of continuous employment and are employed on the last day of the Plan year are also eligible for a discretionary non-elective employer contribution. For the years ended December 31, 2022 and 2021, pension expense for the Organization was $32,032 and $31,769, respectively and is included on the statements of functional expenses under payroll taxes and fringe benefits.

10. Leases

In January 2019, the Organization signed a non-cancelable operating lease for office space in New York, which expired on December 31, 2022. Rental expense was $190,211 for the year ended December 31, 2022.

The Organization has operating leases for properties used as office and storage space for its Los Angeles operations, which expired on April 30, 2021. In June 2021, the Organization signed a non-cancelable operating lease for a new office space for its Los Angeles operations, which expires on October 31, 2026. The Organization property leases generally contain renewal options for periods ranging from one to five years. If the Organization is reasonably certain to exercise these renewal options at lease inception, the options are considered in determining the lease term, and payments associated with the option years. Weighted average remaining lease term in years for operating leases is seven years, and the weighted average discount rate is 4.07%. As a result of the adoption of ASC 842, the Organization recorded right-of-use assets of $543,381 and lease liabilities of approximately $551,871.

Year ending December 31,		
2023	$	149,062
2024		153,533
2025		158,139
2026		135,061
Total Future Minimum Lease Payments		595,795
Less: imputed interest		(43,924)
Total	$	551,871

Rent expense for the years ended December 31, 2022 and 2021 was $359,496 and $332,291, respectively.

11. Concentrations

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to $250,000.

For the year ended December 31, 2022, one company donated $4,184,102 in products to the Organization, which amounted to approximately 31% of the Organization's total corporate in-kind contributions for the year.

For the year ended December 31, 2021, one company donated $2,533,000 in products to the Organization, which amounted to approximately 25% of the Organization's total corporate in-kind contributions for the year.

12. Paycheck Protection Program Loan Payable

In April 2020, the Organization received loan proceeds in the amount of $246,115 (the PPP Loan), under the Paycheck Protection Program (PPP). The PPP was established as part of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act), which was enacted March 27, 2020. The PPP Loan was in the form of a promissory note, dated April 8, 2020, signed by the Organization, with an original maturity of April 8, 2022, and bore interest at a rate of 0.98% per annum.

On April 30, 2021, the Organization received notification from the Small Business Administration (SBA) that the Organization's forgiveness application of its PPP Loan and accrued interest was approved in full, and the Organization has no further obligations related to its PPP Loan.

13. Net Assets With Donor Restrictions

Net assets with donor restrictions are available for the following purposes:

December 31,		**2022**		2021
Time restricted	**$**	**50,000**	$	35,000
NY operations		**29,988**		-
LA operations		**-**		13,879
Crisis and disaster fund		**7,989**		-
Mother and fatherhood		**8,765**		-
Total Net Assets with Donor Restrictions	**$**	**96,742**	$	48,879

Net assets were released from donor restrictions as follows:

Year ended December 31,		**2022**		2021
LA operations	**$**	**53,879**	$	121,118
Purchases of equipment/software and furnishings		**13,000**		12,000
Time restricted		**60,000**		-
Mother and fatherhood		**1,236**		51,362
NY operations		**145,011**		-
Crisis and disaster fund		**8,386**		337,068
Distribution of goods and cash grants		**200,000**		200,000
Total Released from Restrictions	**$**	**481,512**	$	721,548

14.Subsequent Events

The Organization has evaluated events through April 28, 2023, which is the date the financial statement were available to be issued.