WithAll

(a nonprofit Minnesota corporation)
St. Louis Park, Minnesota

Financial Statements

June 30, 2022

WithAll

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Independent Auditors' Report

To the Board of Directors
WithAll
St. Louis Park, Minnesota

Opinion

We have audited the accompanying financial statements of WithAll (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material aspects, the financial position of WithAll as of June 30, 2022, and the changes it its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section in our report. We are required to be independent of WithAll 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 WithAll's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 WithAll'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 WithAll'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.

Altruic Advisors, CPAs

Certified Public Accountants

Minneapolis, Minnesota
April 28, 2023

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Statement of Financial Position

June 30, 2022

ASSETS		
Current Assets		
Cash	$	583,193
Pledges receivable		797
Investments		121,231
Prepaid expenses		334
Total current assets		705,555
Total assets	$	705,555
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	$	59,125
Accrued contractual costs		3,884
Total current liabilities		63,009
Net Assets		
Without donor restrictions		
Undesignated		641,749
Total without donor restrictions		641,749
With donor restrictions		797
Total net assets		642,546
Total liabilities and net assets	$	705,555

The accompanying Notes are an integral part of these financial statements

WithAll

Statement of Activities

Year ended June 30, 2022

Operating Revenue and Support	Without Donor Restrictions	With Donor Restrictions	Total
Operating Revenue			
Special events - inkind services	$ 25,620	$ -	$ 25,620
Special events sales, net of direct costs of $63,308	(33,169)	-	(33,169)
Total operating revenue	(7,549)	-	(7,549)
Operating Support			
Grants and contributions	765,858	797	766,655
Net assets released from restriction			
Expiration of time restrictions	-	-	-
Total operating support	765,858	797	766,655
Total operating revenue and support	758,309	797	759,106
Operating Expenses			
Program services	433,266	-	433,266
Supporting services			
General and administrative	65,165	-	65,165
Fundraising	36,503	-	36,503
Total operating expenses	534,934	-	534,934
Total operating revenue and support in excess of operating expenses	223,375	797	224,172
Other Changes			
Interest income	471	-	471
Unrealized loss on investments	(694)	-	(694)
Total other changes	(223)	-	(223)
Change in Net Assets	223,152	797	223,949
Net Assets, Beginning of Year	418,597	-	418,597
Net Assets, End of Year	$ 641,749	$ 797	$ 642,546

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Statement of Functional Expenses

Year ended June 30, 2022

	Program Services	Supporting Services			Total Expenses
		Administrative	Fundraising	Total	
Contracted staff	$ 255,399	$ 31,925	$ 31,925	$ 63,850	$ 319,249
Direct program expenses	119,119	-	-	-	119,119
Consulting services	51,053	12,763	-	12,763	63,816
Information technology	4,874	2,437	2,437	4,874	9,748
Banking and other fees	-	4,991	-	4,991	4,991
Insurance	-	4,680	-	4,680	4,680
Printing and mailing	-	1,888	1,888	3,776	3,776
Membership dues	-	2,283	-	2,283	2,283
Staff development and recognit	-	2,213	-	2,213	2,213
Lobbying expenses	1,875	-	-	-	1,875
Legal services	-	1,557	-	1,557	1,557
Travel and meetings	780	-	87	87	867
Office expenses	-	428	-	428	428
Advertising and marketing	166	-	166	166	332
Total expenses	$ 433,266	$ 65,165	$ 36,503	$ 101,668	$ 534,934

WithAll

Statement of Cash Flows

Increase (Decrease) in Cash

Year ended June 30, 2022

Cash Flows From Operating Activities	
Change in net assets	$ 223,949
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Unrealized loss on investments	694
Increase (decrease) from changes in assets and liabilities	
Pledges receivable	(797)
Prepaid expenses	3,242
Accounts payable	21,729
Accrued contractual costs	(7,910)
Net cash provided by operating activities	240,907
Cash Flows From Investing Activities	
Net purchases of investments	(21,912)
Net cash used by investing activities	(21,912)
Net Increase in Cash	218,995
Cash, Beginning of Year	364,198
Cash, End of Year	$ 583,193

The accompanying Notes are an integral part of these financial statements

Note 1 – Nature of Organization and Significant Accounting Policies

Nature of Organization. WithAll ("the Organization") is a Minnesota non-profit corporation that is committed to supporting those recovering from an eating disorder and fiercely working to prevent eating disorders and inspire well-being. The Organization's programs are largely supported by grants and contributions from interested parties.

Description of Program Services:

What to Say. What to Say is a new initiative dedicated to equipping adults with simple tools to help kids develop healthy relationships with food and body. Adults are encouraged to stop diet and weight talk and take the What to Say pledge. By signing the pledge, adults receive a Simple Guide for What to Say and other tips and prompts to help protect the kids in their life.

Recovery Support Program. While pursuing recovery from an eating disorder, financial hardship can make completing essential treatment challenging or unattainable. The Organization issues grants for rent/mortgage or groceries while the grant recipient focuses on recovery while attending intensive eating disorder treatment.

Description of Supporting Services:

General and Administrative. Includes the functions necessary to provide support to the organization's program activities. General and administrative activities include those that provide governance (Board of Directors), oversight, business management, financial recordkeeping, budgeting, legal services, human resource management, and similar activities that ensure an adequate working environment and an equitable employment program.

Fundraising. Provides the structure necessary to encourage and secure private financial support from individuals, foundations, and corporations, including donations and pledges received during special events.

Use of Estimates. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Basis of Accounting. The financial statements of the Organization have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Cash and Cash Equivalents. The Organization considers all highly liquid debt instruments with maturities of three months or less to be cash equivalents. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Pledges Receivable. Pledges receivable consist of unconditional pledges not yet collected. Balances still outstanding after management has used reasonable collection efforts are written off through a reduction to the allowance account and a corresponding reduction to pledges receivable. The allowance is management's best estimate of uncollectible amounts and is determined based on historical performance as well as current information of individual pledges as known to management. The Organization believes all pledges receivable are fully collectible at June 30, 2022.

Investments. The Organization's investments are stated at fair value. Fair value is 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. The Organization's management determines the valuation policies utilizing information provided by the investment advisors and custodians. See *Fair Value Measurements.*

Fair Value Measurements. The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1. Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2. Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3. Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

The following is a description of the valuation methodologies used for certain assets measured at fair value.

Certificates of Deposit. The Organization values certificates of deposit at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer. Early withdrawal charges may apply in the event the instruments are liquidated prior to their scheduled maturity date.

Mutual Funds. The Organization values mutual funds with readily determinable market values at fair value as determined by quoted market prices on national security exchanges valued at the closing price on the last business day of the fiscal year. Securities traded on the over-the-counter market are valued at the last reported bid price.

The valuation methodologies may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

Property and Equipment. The Organization capitalizes all expenditures for property and equipment in excess of $500. Property and equipment are recorded at cost for purchased items and at fair market value at the time of receipt for donated items. Depreciation is computed utilizing the straight-line method over the estimated useful life of the assets. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. The Organization does not currently have any depreciable property and equipment.

Impairment of Long-Lived Assets. In the event that facts and circumstances indicate that property and equipment, or other assets, may be impaired, an evaluation of recoverability would be performed. If an evaluation is required, the estimated future undiscounted cash flows associated with the asset are compared to the asset's carrying amount to determine if a write-down to market value would be necessary. No impairment losses were recorded during the year ended June 30, 2022.

Basis of Net Asset Presentation. The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net Assets Without Donor Restrictions. Net assets resulting from revenues generated by receiving contributions that have no donor stipulations, special events revenue, and receiving investment and other income, less expenses incurred in providing program related services, raising contributions, and performing administrative functions.

Net Assets With Donor Restrictions. Net assets resulting from gifts of cash and other assets that are received with donor or grantor stipulations that limit the use of the donated assets, until the donor or grantor restriction expires, that is until the stipulated time restriction ends or the purpose of the restriction is accomplished.

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Revenue Recognition:

The Organization has adopted the Financial Accounting Standards Board's Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers* (Topic 606). This ASU is based on the principle that revenue is recognized to depict the transfer of goods and services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. This ASU also requires additional disclosure about the nature, amount, timing, judgments, changes in judgments, and assets recognized for costs incurred to obtain or fulfill a contract. The Organization uses a portfolio approach to group contracts with similar characteristics.

Special Events Sales. The Organization records sales from special events as items are provided to the purchaser. These sales are generally point-of-sale in nature.

Grants and Contributions. Grants and contributions are recognized when the amounts are received. Donor-restricted grant and contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions. Grants and contributions that are restricted by the grantor or donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the amounts are recognized.

Contributed Services. The Organization records the fair value of contributed services in the financial statements if the services either (a) create or enhance a nonfinancial asset or (b) require specialized skills, are provided by persons possessing those skills, and would need to be purchased if they were not donated. Certain other volunteer services are not recorded in these financial statements as they do not meet the criteria for recognition.

Advertising. The Organization expenses advertising costs, including donated advertising, as incurred. Total advertising expense for the year ended June 30, 2022 was $332.

Income Taxes. WithAll is a nonprofit corporation exempt from income taxes as described in Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as other than a private foundation. Accordingly, no provision for income taxes has been made.

Functional Allocation of Expenses. Direct expenses have been allocated to the applicable program for which the expenses were incurred. Indirect expenses have been allocated between program and supporting services based on an analysis of personnel time and space utilized for the related activities.

Subsequent Events. The Organization evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through April 28, 2023, the date at which the financial statements were available for release.

Note 2 – Fair Value Measurements

The following table summarizes the Organization's fair value of assets measured on a recurring basis by fair value ("FV") hierarchy and by NAV as of June 30, 2022:

	Fair Value	Level 1	Level 2	Level 3
Certificate of deposit	$ 99,991	$ -	$ 99,991	$ -
Mutual funds				
Large cap growth	21,240	21,240	-	-
	$ 121,231	$ 21,240	$ 99,991	$ -

Note 3 – Net Assets With Donor Restrictions

The balances of net assets with donor restrictions are as follows:

	July 1, 2021 Balance	Additions	Releases	June 30, 2022 Balance
Time restrictions	$ -	$ 797	$ -	$ 797
Total	$ -	$ 797	$ -	$ 797

Note 4 – In-kind Contributions

The Organization received the following in-kind contributions during the year ended June 30, 2022:

		Usage
Donated specialized services	$ 25,620	Special events

The Organization received donated services that were valued using estimated average hourly wage for identical services using pricing data of similar services under a 'like-kind' methodology, considering the utility of the services at the time of the contribution. No in-kind contributions were restricted.

Note 5 – Special Event

The Organization derived net revenue and support from the following special fundraising event during the year ended June 30, 2022:

	Virtual Event
Contributions and sales	$ 55,759
Direct costs	(63,308)
Net revenue and support	$ (7,549)

Note 6 – Liquidity and Availability of Resources

The Organization may receive contributions and promises to give that are restricted by donors and grantors, and considers such contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability; maintaining adequate liquid assets to fund near-term operating needs; and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The Organization has a liquidity policy to maintain current financial assets less current liabilities at a minimum of six months of budgeted operating expenses. To achieve this target, the Organization forecasts its future cash flows and monitors its reserves and liquidity quarterly. During the year ended June 30, 2022, the level of liquidity and reserves was managed within the policy requirements.

The Organization's financial assets available for general expenditures within one year are as follows at June 30, 2022:

Financial assets at year-end:	
Cash	$ 583,193
Pledges receivable	797
Investments	121,231
Financial assets available for general expenditures within one year	$ 705,221

Substantially all of the Organization's net asset restrictions are generally released within the next fiscal year. The Organization anticipates that all net asset restrictions as of June 30, 2022 will be fully released during the next fiscal year.

Note 7 – Concentrations and Credit Risk

Bank Deposits. At certain times during the year ended June 30, 2022, the Organization maintained cash balances in excess of federally insured limits. Management believes the risk of loss on these amounts is minimal.