

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
(A Nonprofit Organization)

FINANCIAL STATEMENTS AND  
INDEPENDENT ACCOUNTANT'S REVIEW REPORT

DECEMBER 31, 2021 AND 2020

TEAM ACTIVITES FOR SPECIAL KIDS, INC. (TASK)

DECEMBER 31, 2021 AND 2020

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## **INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
Team Activities For Special Kids, Inc. (TASK)

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

### **Management's Responsibility for the Financial Statements**

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

### **Accountant's Responsibility**

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

### **Accountant's Conclusion**

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

*Gill CPA Services*

Saint Louis, Missouri  
January 25, 2023

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2021 AND 2020

<u>ASSETS</u>	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total All Funds	Without Donor Restrictions	With Donor Restrictions	Total All Funds
<b>CURRENT ASSETS:</b>						
Cash and Cash Equivalents	\$ 803,770	\$ 64,319	\$ 868,089	\$ 654,487	\$ 55,619	\$ 710,106
Program Receivables	2,100	-	2,100	300	-	300
Prepaid Expenses	10,629	-	10,629	1,701	-	1,701
Total Current Assets	816,499	64,319	880,818	656,488	55,619	712,107
FIXED ASSETS, NET	4,024,161	-	4,024,161	4,039,767	-	4,039,767
OTHER ASSETS	129,865	-	129,865	31,791	-	31,791
<b>TOTAL ASSETS</b>	<b>\$ 4,970,525</b>	<b>\$ 64,319</b>	<b>\$ 5,034,844</b>	<b>\$ 4,728,046</b>	<b>\$ 55,619</b>	<b>\$ 4,783,665</b>
 <u>LIABILITIES AND NET ASSETS</u>						
<b>CURRENT LIABILITIES:</b>						
Accounts Payable	\$ 5,300	\$ -	\$ 5,300	\$ 3,273	\$ -	\$ 3,273
Accrued Expenses	19,928	-	19,928	13,245	-	13,245
Accrued Payroll	8,563	-	8,563	5,903	-	5,903
Deferred Revenue	127,900	-	127,900	16,506	-	16,506
Finance Lease Obligation, Current Portion	13,000	-	13,000	-	-	-
Mortgage Obligation, Current Portion	70,650	-	70,650	67,220	-	67,220
Total Current Liabilities	245,341	-	245,341	106,147	-	106,147
<b>LONG TERM LIABILITIES</b>						
Mortgage Obligation, Long Term	255,460	-	255,460	326,113	-	326,113
Finance Lease Obligation, Long Term	139,000	-	139,000	-	-	-
Total Long Term Liabilities	394,460	-	394,460	326,113	-	326,113
Total Liabilities	639,801	-	639,801	432,260	-	432,260
<b>NET ASSETS</b>						
Without Donor Restrictions						
Board Designated	225,288	-	225,288	225,189	-	225,189
Operating	4,105,436	-	4,105,436	4,070,597	-	4,070,597
Total Without Donor Restrictions	4,330,724	-	4,330,724	4,295,786	-	4,295,786
With Donor Restrictions						
	-	64,319	64,319	-	55,619	55,619
Total Net Assets	4,330,724	64,319	4,395,043	4,295,786	55,619	4,351,405
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 4,970,525</b>	<b>\$ 64,319</b>	<b>\$ 5,034,844</b>	<b>\$ 4,728,046</b>	<b>\$ 55,619</b>	<b>\$ 4,783,665</b>

*See accompanying notes and Independent Accountant's Review Report*

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total All Funds	Without Donor Restrictions	With Donor Restrictions	Total All Funds
<b>REVENUE AND PUBLIC SUPPORT:</b>						
Contributions						
Grants	\$ -	\$ 15,000	\$ 15,000	\$ 1,995	\$ 12,505	\$ 14,500
Other	52,519	-	52,519	73,141	-	73,141
Special Events	240,931	-	240,931	272,420	-	272,420
Team Activities	198,257	-	198,257	101,772	-	101,772
Rental Income	10,635	-	10,635	14,092	-	14,092
Interest Income	417	-	417	1,395	-	1,395
Refundable Tax Credits	98,074	-	98,074	31,791	-	31,791
SBA - PPP Loan	45,000	-	45,000	42,400	-	42,400
Net Assets Released From Restrictions						
Scholarship and Volunteer Awards	6,300	(6,300)	-	-	-	-
Total Revenue and Public Support	<u>\$ 652,133</u>	<u>\$ 8,700</u>	<u>\$ 660,833</u>	<u>\$ 539,006</u>	<u>\$ 12,505</u>	<u>\$ 551,511</u>
<b>EXPENSES:</b>						
Program Services	\$ 503,944	\$ -	\$ 503,944	\$ 476,851	\$ -	\$ 476,851
Management and General	43,390	-	43,390	40,243	-	40,243
Fundraising Expenses	69,861	-	69,861	72,954	-	72,954
Total Expenses	<u>617,195</u>	<u>-</u>	<u>617,195</u>	<u>590,048</u>	<u>-</u>	<u>590,048</u>
INCREASE (DECREASE) IN NET ASSETS	34,938	8,700	43,638	(51,042)	12,505	(38,537)
NET ASSETS AT BEGINNING OF YEAR	<u>4,295,786</u>	<u>55,619</u>	<u>4,351,405</u>	<u>4,346,828</u>	<u>43,114</u>	<u>4,389,942</u>
NET ASSETS AT END OF YEAR	<u><u>\$ 4,330,724</u></u>	<u><u>\$ 64,319</u></u>	<u><u>\$ 4,395,043</u></u>	<u><u>\$ 4,295,786</u></u>	<u><u>\$ 55,619</u></u>	<u><u>\$ 4,351,405</u></u>

*See accompanying notes and Independent Accountant's Review Report*

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021			2020				
	Program Services	Management & General	Fundraising	Total All Funds	Program Services	Management & General	Fundraising	Total All Funds
Program Supplies	\$ 13,001	\$ -	\$ -	\$ 13,001	\$ 4,026	\$ -	\$ -	\$ 4,026
Scholarships	700	-	-	700	1,200	-	-	1,200
Volunteer Expenses	2,904	-	-	2,904	947	-	-	947
Fundraising Expenses	-	-	23,350	23,350	-	-	26,018	26,018
Depreciation Expense	133,870	6,226	15,566	155,662	131,373	6,110	15,276	152,759
Advertising and Promotion	346	-	149	495	5,145	-	2,205	7,350
Bank Charges	2,463	297	208	2,968	4,526	545	382	5,453
Computer Expense	-	-	-	-	1,800	217	151	2,168
Conferences and Meetings	501	60	42	603	773	93	65	931
Groundskeeping	9,634	-	-	9,634	9,483	-	-	9,483
Insurance	30,997	3,735	2,614	37,346	31,187	3,757	2,630	37,574
Interest Expense	15,560	724	1,809	18,093	17,990	837	2,092	20,919
Printing and Copier Expense	1,642	198	139	1,979	1,473	178	124	1,775
Postage and Shipping	372	45	31	448	383	46	32	461
Professional Fees	16,791	2,023	1,416	20,230	9,518	1,147	803	11,468
Janitorial	501	60	42	603	926	112	78	1,116
Maintenance and Repairs	5,887	274	685	6,846	13,095	609	1,523	15,227
Miscellaneous Expenses	2,087	251	176	2,514	1,426	172	120	1,718
Office Supplies	1,165	140	98	1,403	848	102	72	1,022
Subscriptions	477	58	40	575	2,286	275	193	2,754
Security Services	709	33	83	825	1,065	50	124	1,239
Taxes and Permits	16,950	2,042	1,429	20,421	16,630	2,004	1,403	20,037
Telephone	6,513	785	549	7,847	6,983	841	589	8,413
Truck and Trailer Expenses	(225)	-	(25)	(250)	3,163	-	351	3,514
Utilities	29,719	1,382	3,456	34,557	28,156	1,310	3,274	32,740
Website and Internet Solutions	5,546	258	645	6,449	1,943	90	226	2,259
Wages and Salaries	205,834	24,799	17,359	247,992	180,506	21,748	15,223	217,477
Total Expenses	<u>\$ 503,944</u>	<u>\$ 43,390</u>	<u>\$ 69,861</u>	<u>\$ 617,195</u>	<u>\$ 476,851</u>	<u>\$ 40,243</u>	<u>\$ 72,954</u>	<u>\$ 590,048</u>

*See Independent Accountant's Review Report*

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash received from Team Activities	\$ 200,057	\$ 108,992
Cash received from Special Events	233,425	262,343
Cash received from Contributions	52,519	57,488
Cash received from Grants	45,000	44,395
Cash received from Rental Income	10,635	14,092
Cash received from Deferred Revenue	122,166	16,506
Interest received	417	1,395
Interest paid	(18,093)	(20,919)
Cash paid to Employees	(250,652)	(216,416)
Cash paid to Suppliers	(190,912)	(205,296)
Net Cash Provided By Operating Activities	204,562	62,580
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Rebate Received on Leased Solar Equipment	24,944	-
Purchases of Property and Equipment	-	(8,164)
Net Cash Provided By (Used in) Investing Activities	24,944	(8,164)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of Long term Debt	(67,223)	(47,662)
Payment on Leased Solar Equipment	(13,000)	-
Net Cash Used in Financing Activities	(80,223)	(47,662)
INCREASE IN CASH AND CASH EQUIVALENTS	149,283	6,754
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	654,487	647,733
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 803,770	\$ 654,487
<b>RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH PROVIDED:</b>		
INCREASE (DECREASE) IN NET ASSETS	\$ 43,638	\$ (38,537)
<b>ADJUSTMENTS TO RECONCILE INCREASE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
Depreciation	155,662	152,759
Noncash Contributions of Property and Equipment	-	(10,285)
Decrease (Increase) in Program Receivable	(1,800)	7,220
Decrease (Increase) in Prepaid Expenses	(8,928)	1,704
Decrease (Increase) in Other Assets	(98,075)	(31,791)
Increase (Decrease) in Accounts Payable	2,030	(3,715)
Increase (Decrease) in Accrued Expense	6,683	6,748
Increase (Decrease) in Accrued Payroll	2,660	1,061
Increase (Decrease) in Deferred Revenue	111,392	(10,079)
Net Contributions Restricted for Long-Term Purposes	(8,700)	(12,505)
Net Cash Provided By Operating Activities	\$ 204,562	\$ 62,580

*See accompanying notes and Independent Accountant's Review Report*

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

**NOTE A – SUMMARY OF ACCOUNTING POLICIES**

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Nature of Activities

Team Activities For Special Kids, Inc. (TASK, the Organization), was founded in 1996 and is located in Fenton, Missouri. TASK is a nonprofit corporation committed to building self-esteem and self confidence in people with special needs through year-round opportunities in the skill areas of sports, recreational, art and drama, vocation, education, and independent living. The Organization is primarily supported by donor contributions, grants, and special events, and is governed by a volunteer Board of Directors that advises and evaluates to guide TASK in fulfilling its mission.

Mission Statement

The mission of TASK is to enrich the lives of people with special needs by providing athletic, life and social skills opportunities. Activities are adapted to allow every person to participate.

Team Activities

The TASK facilities accommodate both day and evening activities. The evening opportunities include skill programming in the areas of sports, art, drama, fitness, recreational and social activities. Key learning points of the programs are getting along with others, how to play the game, and how to handle loss or winning appropriately. The day programs focus on vocational, educational, independent living, and social skills to help participants become more independent.

Promises to Give

Contributions are recognized when the donor makes an unconditional promise to give to the Organization. Donor-restricted contributions are reported as increases in unrestricted net assets, if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

The Organization uses the allowance method to determine uncollectible pledges receivable. The allowance is based on prior years' experience and management's analysis of specific pledges made. At December 31, 2021, the allowance for uncollectible pledges was \$0.

Cash and Cash Equivalents

The Organization considers cash in operating bank accounts, money market accounts and time deposits with an original maturity of 90 days or less to be cash and cash equivalents for purposes of the statement of cash flows.

Securities Held for Sale

Securities held for sale are valued at the lower of market value or their cost or other basis. The Organization's securities held for sale are generally due to contributions of securities from donors that are sold promptly upon transfer of title to TASK.

Reclassifications

Certain amounts in the 2020 financial statements have been reclassified for comparative purposes to conform to the December 31, 2021 presentation. As explained further in Note H, Refundable Tax Credits for 2020 were recorded to correct the results for the year ended December 31, 2020.



TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

**NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

Deferred Revenue

The Organization records receipts in the current year for events and programs in the subsequent year as deferred revenue. The revenue is recognized in the year the event or program begins.

Income Tax Status

The Organization is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of public support and revenue and expenses during the reporting period. Actual results could differ from those estimates.

Advertising Costs

Advertising costs are charged to operations when incurred.

Contributed Services

During 2021 and 2020, a substantial number of volunteers have contributed their time to perform a variety of tasks that assist the Organization's program services and fundraising activities. These services are not recorded in the financial statements since they do not meet the criteria for recognition as contributed services.

Contributions

Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions.

Fixed Assets

Fixed assets are capitalized at cost and depreciated using the straight-line method over their estimated useful lives. Expenditures for property and equipment over \$500 are capitalized. Expenditures for equipment up to \$500 are included in expenses. The estimated useful lives are as follows:

Building and Improvements	40 Years
Land Improvements	10 – 20 Years
Solar Equipment	15 Years
Equipment and Furniture	7 - 10 Years
Computer Equipment	5 Years
Vehicles	5 Years
Software	3 Years

Fair Value Measurements

Certificates of deposit are held to maturity and carried at cost, which approximates fair value. Pledges receivable, notes receivable, and long term debt approximate fair value due to the similarity of the discount or interest rates with the rates of return on similar investments.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2021 AND 2020

**NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

Cost Allocation

The financial statements report certain categories of expense that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include compensation and benefits, which are allocated on the basis of estimates of time and effort, as well as depreciation and amortization and occupancy, which are allocated on usage estimates. For the years ended December 31, 2021 and 2020, approximately \$568,000 and \$544,000 of expenses were allocated each year, respectively, based on management's estimates.

Concentrations of Credit Risk

The Organization maintains cash and cash equivalents and certificates of deposits at various local banks. Cash balances at banks are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2021, TASK's uninsured cash balance was approximately \$368,000.

**NOTE B - FIXED ASSETS**

The following is a summary of fixed assets as of December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Land	\$ 1,429,485	\$ 1,429,485
Buildings and Improvements	3,426,362	3,426,362
Truck and Trailer	76,606	76,606
Solar Panels	140,056	-
Equipment and Furniture	<u>253,293</u>	<u>253,293</u>
Total costs	5,325,802	5,185,746
Less - Accumulated Depreciation	<u>1,301,641</u>	<u>1,145,979</u>
Fixed Assets, Net	<u>\$ 4,024,161</u>	<u>\$ 4,039,767</u>

Depreciation expense in the amounts of \$155,662 and \$152,759 were charged for the years ended December 31, 2021 and 2020, respectively.

**NOTE C – LONG TERM DEBT**

The Organization executed a Change in Terms (new) agreement in April 2016 to the promissory note dated February 2012. During 2021, the note was modified as a result of the shutdown of businesses and organizations in March. The current agreement requires monthly payments of principal and interest of \$7,109.53 and matures on March 15, 2026. The annual interest rate is 4.92 percent. The promissory note is secured by the property purchased in Fenton, Missouri. Current and long-term debt follows:

	<u>2021</u>	<u>2020</u>
Total at December 31,	\$ 326,110	\$ 393,333
Less: Current Amount	<u>70,650</u>	<u>67,220</u>
Long Term Debt	<u>\$ 255,460</u>	<u>\$ 326,113</u>

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2021 AND 2020

**NOTE C – LONG TERM DEBT (CONTINUED)**

Future maturities of long term debt are as follows:

Year Ending <u>December 31,</u>	
2023	\$ 74,258
2024	78,023
2025	82,029
2026	<u>21,150</u>
	<u>\$ 255,460</u>

**NOTE D – FINANCE LEASE ASSETS AND OBLIGATIONS**

The Organization leased certain equipment in 2021 from a third party for fifteen years. The lease requires annual payments of \$13,000 at the beginning of each of the first five years, \$10,000 per year for the following ten years. Interest of .0182% is included in the annual payments.

Gross assets in the amount of \$140,056 were capitalized related to finance lease obligations as of December 31, 2021 and are included in property, plant and equipment. Accumulated depreciation on the assets as of December 31, 2021 was \$6,223.

Current and long-term finance lease obligation follows:

	2021	2020
Total at December 31,	\$ 152,000	\$ -
Less: Current Amount	13,000	-
Long Term Debt	\$ 139,000	\$ -

Future maturities of finance lease obligation as of December 31, 2021 are as follows:

Year Ending <u>December 31,</u>	
2023	\$ 13,000
2024	13,000
2025	13,000
2026	10,000
2027	10,000
Thereafter	<u>80,000</u>
	<u>\$ 139,000</u>

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

**NOTE E – RESTRICTIONS ON NET ASSETS**

Restrictions on net assets include funds received from contributions and grants with donor restrictions for scholarship awards or equipment. Those restrictions are considered to expire when payments are made or when scholarships are awarded for program participation. Interest earned on the temporary investment of such contributions and grants is without donor restrictions.

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

	December 31,	
	2021	2020
Subject to Expenditure for Specified Purposes:		
Purchase of Property and Equipment	\$ 37,700	\$ 27,700
Scholarships, Awards and Programs	26,619	27,919
	\$ 64,319	\$ 55,619

**NOTE F – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

TASK's working capital and cash flows have seasonal variations during the year attributable to seasonal program fees collected and special events for fundraising throughout the year. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.

The following reflects the Organization's financial assets as of the statement of financial position date, December 31, 2021, reduced by amounts not available for general use within one year because of donor-imposed restrictions or internal designations. Amounts not available include amounts set aside for repayment of long-term debt and other reserves that could be drawn upon if the board of directors approves that action:

As of December 31, 2021	
Current Assets, Excluding Nonfinancial Assets	\$ 816,499
Less:	
Accounts Payable	(5,300)
Accrued Expenses	(19,928)
Accrued Payroll	(8,563)
Current Portion of Long-Term Debt	(70,650)
Current Portion of Finance Lease Obligation	(13,000)
Board Designated Reserves	(225,288)
Financial Assets Available to Meet Cash Needs for	
General Expenditures Within One Year	\$ 473,770

**NOTE G – OTHER ASSETS**

The Organization qualified for Employee Retention Credit (ERC) for the years ended December 31, 2021 and 2020. In accordance with guidelines for recognizing government grants outside of Generally Accepted Accounting Principles (GAAP), the ERC has been recorded as revenue for the year of the qualifying payroll and a receivable for the amounts to be refunded. Refunds are expected in 2023, therefore, the refunds of \$98,074 for 2021 and \$31,791 for 2020 are classified as Other Assets.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2021 AND 2020

**NOTE H – ADJUSTMENTS TO THE 2020 FINANCIAL STATEMENTS**

As described in Note G, TASK qualifies for Employee Retention Credits for 2020 in the amount of \$31,791 which were not included in the Organization's financial statements previously issued for the year ended December 31, 2020. The adjustments result in the following changes to the financial statements as of and for the year ended December 31, 2020.

	As Adjusted 2020	As Previously Reported 2020
<u>Statement of Financial Position</u>		
Other Assts	\$ 31,791	\$ -
Total Assets	<u>\$ 4,783,665</u>	<u>\$ 4,751,874</u>
Net Assets - Operating	\$ 4,070,597	\$ 4,041,985
Total Net Assets	<u>\$ 4,351,405</u>	<u>\$ 4,322,793</u>
Total Liabilities and Net Assets	<u>\$ 4,783,665</u>	<u>\$ 4,751,874</u>
<u>Statement of Activities</u>		
Refundable Tax Credits	\$ 31,791	\$ -
Total Revenue and Public Support	<u>\$ 551,511</u>	<u>\$ 519,720</u>
Increase (Decrease) in Net Assets	(38,537)	(67,149)
Net Assets at Beginning of Year	<u>4,389,942</u>	<u>4,389,942</u>
Net Assets at End of Year	<u>\$ 4,351,405</u>	<u>\$ 4,322,793</u>
<u>Statement of Cash Flows</u>		
Reconciliation of Increase in Net Assets to Net Cash Provided by Operating Activities:		
Increase (Decrease) in Net Assets	\$ (38,537)	\$ (67,149)
Decrease (Increase) in Other Assets	\$ (31,791)	\$ -

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (TASK)  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021 AND 2020

**NOTE I – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through January 25, 2023, the date which the financial statements were available for issue. There were no subsequent events to report.