



The ALS Association Georgia Chapter

FINANCIAL STATEMENTS

January 31, 2023 and 2022

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REPORT





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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
The ALS Association Georgia Chapter

Opinion

We have audited the accompanying financial statements of The ALS Association Georgia Chapter (a nonprofit organization), which comprise the statement of financial position as of January 31, 2023, 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 respects, the financial position of The ALS Association Georgia Chapter as of January 31, 2023, and the changes in 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 of our report. We are required to be independent of The ALS Association Georgia Chapter 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.

Emphasis of Matter

As discussed in Note 2 to the financial statements, in the year ended January 31, 2023, The ALS Association Georgia Chapter adopted FASB ASC 842, *Leases*. Our opinion is not modified with respect to this matter.

Prior Period Financial Statements

The financial statements of The ALS Association Georgia Chapter as of January 31, 2022, were audited by other auditors whose report dated July 15, 2022, expressed an unmodified opinion on those statements.

Responsibilities of Management 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, 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 ALS Association Georgia Chapter's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Atlanta, Georgia
September 19, 2023



FINANCIAL STATEMENTS



**The ALS Association Georgia Chapter
Statements of Financial Position**

<i>January 31,</i>	2023	2022
Assets		
Cash and cash equivalents	\$ 1,578,783	\$ 1,711,780
Promises to give, net	10,000	1,000
Prepaid expenses and other assets	413	1,169
Operating lease right-of-use assets, net	70,238	-
Total assets	\$ 1,659,434	\$ 1,713,949
Liabilities and Net Assets		
Accounts payable and accrued expenses	\$ 114,994	\$ 77,863
Due to National Office	38,036	30,884
Operating lease liabilities	71,863	-
Refundable advances	-	11,000
Total liabilities	224,893	119,747
Net assets		
Without donor restrictions	581,321	870,234
With donor restrictions	853,220	723,968
Total net assets	1,434,541	1,594,202
Total liabilities and net assets	\$ 1,659,434	\$ 1,713,949

The accompanying notes are an integral part of these financial statements.

**The ALS Association Georgia Chapter
Statements of Activities**

<i>For the years ended January 31,</i>	2023			2022
	Without Donor Restrictions	With Donor Restrictions	Total	Summarized Total
Revenue and Other Support				
Contributions of financial assets	\$ 433,785	\$ 392,691	\$ 826,476	\$ 724,143
Contributions of non-financial assets	52,669	-	52,669	33,622
Special event revenue	740,042	-	740,042	792,754
Federal COVID-19 relief grants	-	-	-	271,417
Interest income	7,333	-	7,333	1,033
Net assets released from restrictions	263,439	(263,439)	-	-
Total revenue and other support	1,497,268	129,252	1,626,520	1,822,969
Expenses				
<i>Program services</i>				
Patient services and education	1,222,047	-	1,222,047	1,077,931
Research	70,771	-	70,771	64,225
Total program services	1,292,818	-	1,292,818	1,142,156
<i>Supporting services</i>				
General and administrative	184,956	-	184,956	155,575
Fundraising	308,407	-	308,407	255,424
Total supporting services	493,363	-	493,363	410,999
Total expenses	1,786,181	-	1,786,181	1,553,155
Change in net assets	(288,913)	129,252	(159,661)	269,814
Net assets at beginning of year	870,234	723,968	1,594,202	1,324,388
Net assets at end of year	\$ 581,321	\$ 853,220	\$1,434,541	\$ 1,594,202

The accompanying notes are an integral part of these financial statements.

The ALS Association Georgia Chapter Statements of Activities (Continued)

<i>For the year ended January 31, 2022</i>	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Other Support			
Contributions of financial assets	\$ 311,693	\$ 412,450	\$ 724,143
Contributions of non-financial assets	33,622	-	33,622
Special event revenue	792,754	-	792,754
Federal COVID-19 relief grants	271,417	-	271,417
Net investment income	1,033	-	1,033
Net assets released from restrictions	300,035	(300,035)	-
Total revenue and other support	1,710,554	112,415	1,822,969
Expenses			
<i>Program services</i>			
Patient services and education	1,077,931	-	1,077,931
Research	64,225	-	64,225
Total program services	1,142,156	-	1,142,156
<i>Supporting services</i>			
General and administrative	155,575	-	155,575
Fundraising	255,424	-	255,424
Total supporting services	410,999	-	410,999
Total expenses	1,553,155	-	1,553,155
Change in net assets	157,399	112,415	269,814
Net assets at beginning of year	712,835	611,553	1,324,388
Net assets at end of year	\$ 870,234	\$ 723,968	\$ 1,594,202

The accompanying notes are an integral part of these financial statements.

**The ALS Association Georgia Chapter
Statements of Functional Expenses**

For the year ended January 31, 2023

	Program Services			Supporting Services			2023 Total	2022 Summarized Total
	Patient Services and Education	Research	Programs Subtotal	General and Administrative	Fundraising			
Salaries and benefits	\$ 437,252	\$ -	\$ 437,252	\$ 82,019	\$ 147,954	\$ 667,225	\$ 646,904	
Patient equipment and assistance	406,150	-	406,150	-	-	406,150	374,243	
National ALS Association dues	87,729	70,771	158,500	22,127	42,204	222,831	202,220	
Professional fees	80,092	-	80,092	58,529	15,403	154,024	88,134	
Technology and communications	88,109	-	88,109	5,035	32,726	125,870	52,517	
Catering, supplies, and event expense	42,618	-	42,618	-	42,619	85,237	68,291	
Rent	42,907	-	42,907	8,048	14,518	65,473	64,649	
Other	5,812	-	5,812	5,541	2,162	13,515	17,042	
Merchant and bank fees	5,763	-	5,763	670	6,969	13,402	12,515	
Travel	12,621	-	12,621	-	666	13,287	3,588	
Postage and shipping	4,590	-	4,590	306	1,224	6,120	3,239	
Equipment rental	4,254	-	4,254	519	415	5,188	6,611	
Insurance	1,666	-	1,666	1,589	620	3,875	3,558	
Office supplies	1,162	-	1,162	116	659	1,937	1,499	
Meetings and seminars	851	-	851	426	142	1,419	80	
Printing and publications	471	-	471	31	126	628	536	
Depreciation	-	-	-	-	-	-	4,828	
Interest	-	-	-	-	-	-	2,701	
Total	\$ 1,222,047	\$ 70,771	\$ 1,292,818	\$ 184,956	\$ 308,407	\$ 1,786,181	\$ 1,553,155	

The accompanying notes are an integral part of these financial statements.

**The ALS Association Georgia Chapter
Statements of Functional Expenses (Continued)**

For the year ended January 31, 2022

	Program Services			Supporting Services			Total
	Patient Services and Education	Research	Programs Subtotal	General and Administrative	Fundraising		
Salaries and benefits	\$ 433,108	\$ -	\$ 433,108	\$ 78,584	\$ 135,212	\$ 646,904	
Patient equipment and assistance	374,243	-	374,243	-	-	374,243	
National ALS Association dues	79,614	64,225	143,839	20,081	38,300	202,220	
Professional fees	45,830	-	45,830	33,491	8,813	88,134	
Technology and communications	36,763	-	36,763	2,100	13,654	52,517	
Catering, supplies, and event expense	34,145	-	34,145	-	34,146	68,291	
Rent	43,283	-	43,283	7,853	13,513	64,649	
Other	7,328	-	7,328	6,987	2,727	17,042	
Merchant and bank fees	5,381	-	5,381	626	6,508	12,515	
Travel	3,408	-	3,408	-	180	3,588	
Postage and shipping	2,429	-	2,429	162	648	3,239	
Equipment rental	5,421	-	5,421	661	529	6,611	
Insurance	1,530	-	1,530	1,459	569	3,558	
Office supplies	899	-	899	90	510	1,499	
Meetings and seminars	48	-	48	24	8	80	
Printing and publications	402	-	402	27	107	536	
Depreciation	4,099	-	4,099	729	-	4,828	
Interest	-	-	-	2,701	-	2,701	
Total	\$ 1,077,931	\$ 64,225	\$ 1,142,156	\$ 155,575	\$ 255,424	\$ 1,553,155	

The accompanying notes are an integral part of these financial statements.

**The ALS Association Georgia Chapter
Statements of Cash Flows**

<i>For the years ended January 31,</i>	2023	2022
Operating Activities		
Change in net assets	\$ (159,661)	\$ 269,814
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	-	4,828
Amortization of right-of-use assets	69,511	-
Changes in operating assets and liabilities		
Promises to give, net	(9,000)	44,684
Prepaid expenses and other assets	756	(402)
Accounts payable and accrued expenses	37,131	(2,664)
Due to National Office	7,152	(8,918)
Refundable advances	(11,000)	-
Paycheck Protection Program refundable advance	-	(105,392)
Operating lease liabilities	(67,886)	-
Net cash provided by (used in) operating activities	(132,997)	201,950
Financing Activities		
Payments on line of credit	-	(125,000)
Net cash provided by (used in) financing activities	-	(125,000)
Net change in cash and cash equivalents	(132,997)	76,950
Cash and cash equivalents, at beginning of year	1,711,780	1,634,830
Cash and cash equivalents, at end of year	\$ 1,578,783	\$ 1,711,780
Schedule of Noncash Transactions		
Lease liabilities arising from obtaining right-of-use assets		
Operating leases	\$ 139,749	\$ -
Schedule of Certain Cash Flow Information		
Cash paid for interest	\$ -	\$ 2,701

The accompanying notes are an integral part of these financial statements.

The ALS Association Georgia Chapter Notes to Financial Statements

Note 1: DESCRIPTION OF THE ORGANIZATION

The ALS Association Georgia Chapter (the Association) is a not-for-profit organization incorporated in the State of Georgia. During the years ended January 31, 2023 and 2022, the Association was one of 39 local chapters across the nation affiliated with the National Amyotrophic Lateral Sclerosis Association (National ALS Association or National). The mission of the Association is to discover treatments and a cure for ALS, and to serve, advocate for, and empower people affected by ALS to live their lives to the fullest. The Association is also dedicated to serving those living with ALS in Georgia, along with their families, by providing direct patient education, loaning medical equipment, hosting support groups, providing financial assistance through a Care Grant Reimbursement program, the Sally Panfel In-Home Care & Respite Program, and the Paul B. Williams ALS Transportation Program. These programs and services are supported through the donations of individuals, foundations, and corporate contributions.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

Use of Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are allocations of functional expenses.

Program Services

The Association's program services consist of the following:

Patient Services and Education – The Association offers a variety of programs to serve those living with ALS, including the provision of direct patient education.

Research – The Association, through its affiliation with National, helps discover treatments and a cure for ALS.

Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid investments with an original maturity of 90 days or less.

The ALS Association Georgia Chapter Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Promises to Give

Conditional promises to give are not recognized in the financial statements until the conditions are substantially met or explicitly waived by the donor. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in more than one year are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. In the absence of donor stipulations to the contrary, promises with payments due in future periods are restricted to use after the due date. Promises that remain uncollected more than one year after their due dates are written off unless the donors indicate that payment is merely postponed. All promises to give at January 31, 2023 and 2022 were considered fully collectible and due within one year.

Leases

The Association leases office space and equipment. The Association determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets and operating lease liabilities on the statements of financial position.

ROU assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As the lease does not provide an implicit rate, the Organization has elected the practical expedient to use a risk free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms include options to extend or terminate the lease when it is reasonably certain that The Association will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The Association's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

Net Assets

The Association reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of The Association, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve.

Net assets with donor restrictions are resources that are subject to donor-imposed restrictions. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources be maintained in perpetuity.

The ALS Association Georgia Chapter Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Assets (continued)

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Contributions with donor restrictions that are both received and released within the same year are recorded as an increase in net assets with donor restrictions and as a satisfaction of program restrictions.

Revenue Recognition

Grants and contracts are analyzed for measurable performance-related barriers or other barriers. Revenue is recognized as barriers are met. Funds received from non-exchange transactions in advance of barriers being met are recorded as refundable advances.

Contributions are recognized when cash, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly removed the conditions.

Donated Assets

Donated investments and other noncash donations are recorded as contributions at their fair values at the date of donation.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Association. Volunteers also provided fund-raising services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

Functional Allocation of Expenses

Directly identifiable expenses are charged to programs and supporting services. Expenses related to payroll, payroll taxes, and employee benefits are allocated based on actual percentages of time spent in each functional area. Rent, technology and communications expenses, which are not directly identifiable to a specific program or supporting service, are allocated across functional areas based on a fixed percentage.

Income Taxes

Under section 501(c)(3) of the Internal Revenue Code, the Association is exempt from taxes on income other than unrelated business income through the Association's group exemption with National. The Association does not have any unrelated business income.

Subsequent to year-end, the Association filed to change its legal name to ALS United of Georgia, Inc. and applied for independent tax-exempt status, effective July 25, 2023.

The ALS Association Georgia Chapter Notes to Financial Statements

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (continued)

The Association utilizes the accounting requirements associated with uncertainty in income taxes using the provisions of FASB ASC 740, *Income Taxes*. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the positions will be sustained upon examination by the tax authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. As of January 31, 2023 and 2022, The Association has no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

Reclassifications

Certain reclassifications were made to prior year balances to conform with current year presentation.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, September 19, 2023. See Notes 2 and 12 for relevant disclosures. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recent Accounting Pronouncements

In February 2016, the FASB issued guidance (ASC 842, *Leases*) to increase transparency and comparability among organizations by requiring the recognition of right-of-use (ROU) assets and lease liabilities on the balance sheet. Most prominent among the changes in the standard is the recognition of ROU assets and lease liabilities by lessees for those leases classified as operating leases. Under the standard, disclosures are required to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases.

The Association adopted the standard effective February 1, 2022, and recognized and measured leases existing at, or entered into after, February 1, 2022 (the beginning of the period of adoption), with certain practical expedients available. Lease disclosures for the year ended January 31, 2022, are made under prior lease guidance in FASB ASC 840.

The standard had a material impact on the Association's statements of financial position, but did not have an impact on the statements of activities or statements of cash flows. The most significant impact was the recognition of ROU assets and lease liabilities for operating leases.

Additionally, in September 2020, the FASB issued ASU 2020-07, *Not-for-Profit Entities* (Topic 958): *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The ASU specifies requirements for recording contributed nonfinancial assets. The ASU is effective for fiscal years beginning after June 15, 2022, and has been applied retrospectively to the disclosures relating to the year ending January 31, 2022, within these financial statements. Adoption of this ASU had no material impact on the Association's financial statements.

**The ALS Association Georgia Chapter
Notes to Financial Statements**

Note 3: LIQUIDITY AND FINANCIAL ASSET AVAILABILITY

The Association maintains its financial assets primarily in cash and cash equivalents to provide liquidity to ensure funds are available as the Association's expenditures come due. The following reflects the Association's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position date because of contractual or donor-imposed restrictions.

<i>January 31,</i>	2023	2022
Total assets at year end	\$ 1,659,434	\$ 1,713,949
Less non-financial assets		
Prepaid expenses and other assets	(413)	(1,169)
Operating lease right-of-use assets, net	(70,238)	-
Financial assets at year-end	1,588,783	1,712,780
Less those not available for general expenditures within one year, due to contractual or donor-imposed restrictions		
Restricted by donor with time or purpose restrictions	(853,220)	(723,968)
Board designations	(557,928)	(692,000)
Financial assets available to meet cash needs for general expenditures within one year	\$ 177,635	\$ 296,812

The Association is principally supported by contributions and by special events. In the event of unanticipated liquidity needs, the Association has a line of credit with available borrowings of \$250,000 (Note 5).

Note 4: LEASES

The Association has operating leases for office space and equipment. The leases have remaining lease terms of one to two years.

The components of lease expense consist of the following:

<i>For the year ended January 31,</i>	2023
Operating lease cost	\$ 64,041
Short-term lease cost	\$ 6,620

**The ALS Association Georgia Chapter
Notes to Financial Statements**

Note 4: LEASES (Continued)

Weighted average remaining lease term and discount rates consist of the following:

<i>For the year ended January 31,</i>	2023
Right-of-use assets obtained in exchange for lease obligations	
Operating leases	138,948
Weighted average remaining lease term	
Operating leases	1 year
Weighted average discount rate	
Operating leases	1.20%

Future minimum lease payments under non-cancellable leases as of January 31, 2023, were as follows:

<i>For the years ended January 31,</i>		
2024	\$	71,488
2025		847
Total future minimum lease payments		72,335
Less imputed interest		(472)
Present value of lease liabilities	\$	71,863

Minimum lease payments under operating leases as of January 31, 2023 for future years are as follows:

<i>For the years ended January 31,</i>		
2023	\$	68,127
2024		11,576
Total	\$	79,703

Note 5: LINE OF CREDIT

The Association maintains a line of credit agreement with a financial institution. Available borrowings related to the agreement are \$250,000, with a variable interest rate which was 7.50% at January 31, 2023, secured by the Association's assets. The credit line expires in March of 2024. The outstanding balance as of January 31, 2023 and 2022 was \$0 for each date.

The ALS Association Georgia Chapter
Notes to Financial Statements

Note 6: NET ASSETS

A summary of net assets without donor restrictions consists of the following:

<i>January 31,</i>	2023	2022
Undesignated	\$ 23,393	\$ 178,234
Board designated		
Operating reserve	557,928	692,000
Total net assets without donor restrictions	\$ 581,321	\$ 870,234

A summary of net assets with donor restrictions consists of the following:

<i>January 31,</i>	2023	2022
Purpose restricted		
In-home and respite care	\$ 703,730	\$ 571,815
Equipment program	71,803	45,000
Community engagement	39,059	40,681
Transportation program	35,152	62,932
Care grant program	3,476	3,540
Total net assets with donor restrictions	\$ 853,220	\$ 723,968

A summary of the release of donor restrictions consists of the following:

<i>For the years ended January 31,</i>	2023	2022
Purpose restrictions		
In-home and respite care	\$ 108,088	\$ 108,342
Equipment program	3,197	9,884
Community engagement	1,622	4,320
Transportation program	34,993	32,529
Care grant program	115,539	144,960
Total net assets released from donor restrictions	\$ 263,439	\$ 300,035

The ALS Association Georgia Chapter Notes to Financial Statements

Note 7: CONTRIBUTIONS OF NONFINANCIAL ASSETS

All donated goods and services were utilized by the Association's program and supporting services. There were no donor-imposed restrictions associated with the donated goods or services.

The components of donated goods and services contributed to the Association consists of the following for the year ended January 31, 2023 and 2022:

<i>For the year ended January 31, 2023</i>	Donated Services	Donated Goods	Total
Program services			
Patient services and education	\$ -	\$ 5,995	\$ 5,995
Supporting services			
General and administrative	46,674	-	46,674
Total contributed goods and services	\$ 46,674	\$ 5,995	\$ 52,669
<hr/>			
<i>For the year ended January 31, 2022</i>	Donated Services	Donated Goods	Total
Program services			
Patient services and education	\$ -	\$ 5,690	\$ 5,690
Supporting services			
General and administrative	27,932	-	27,932
Total contributed goods and services	\$ 27,932	\$ 5,690	\$ 33,622

Donated services are valued using the respective professional's hourly billing rate charged to clients or hourly wage rate earned, as applicable. Donated goods are valued at the wholesale prices that would be received for selling similar products.

Note 8: CONCENTRATIONS

The Association maintains cash deposits with financial institutions at January 31, 2023 and 2022, in excess of federally insured limits of approximately \$1,400,000 and \$1,200,000, respectively.

The Association holds an annual fundraising event which provided 29% and 33% of total revenue for the years ended January 31, 2023 and 2022, respectively.

Note 9: DEFINED CONTRIBUTION PLAN

The Association sponsors a defined contribution plan (the Plan) covering all employees with at least one year of service who agree to make contributions to the Plan. The Association matches participants' contributions to the Plan up to 50% of the first 6% of the individual participant's compensation. Total expense for the years ended January 31, 2023 and 2022 was \$10,640 and \$12,377, respectively.

The ALS Association Georgia Chapter Notes to Financial Statements

Note 10: RELATED PARTIES

National ALS Association dues expense totaled \$222,831 and \$202,220 for the years ended January 31, 2023 and 2022, respectively. Dues payable to the National ALS Association, totaled \$38,036 and \$30,884 at January 31, 2023 and 2022, respectively.

Dues are utilized by National to promote research projects at the National level and to fund general and administrative functions that directly benefit the Association. Dues and any resulting refunds are calculated quarterly based on a formula derived from contributions received.

Note 11: FEDERAL COVID-19 PANDEMIC FUNDING

During the years ended January 31, 2022 and 2021, in response to the global pandemic, the Association applied for and received loans of \$115,685 and \$105,392, respectively, through the Paycheck Protection Program. During the year ended January 31, 2022, the Association received notice that the \$221,077 and related interest had been forgiven and recorded the full amount as revenue during the year ended January 31, 2022, reflected as Federal COVID-19 relief grant revenue on the statements of activities.

Additionally, during the year ended January 31, 2022, the Association applied for and received \$50,340 of Employee Retention Credits, which were available to assist organizations affected by the COVID-19 pandemic. This amount is also included as revenue during the year ended January 31, 2022, reflected as Federal COVID-19 relief grant revenue on the statements of activities.

Note 12: SUBSEQUENT EVENTS

Subsequent to year-end, the Association was awarded damages estimated to total approximately \$208,250 as part of a settlement agreement for a lawsuit initiated by fifteen former chapters of National, including the Association, seeking to avoid a forced merger of the Association with and into National. As a part of the settlement, the Association was permitted to retain all of its assets and has terminated its Chapter Charter Agreement with National. The Association, together with other former chapters of National, have become members of a new organization, ALS United, and the Association has changed its name to ALS United of Georgia, Inc.