



**CASA OF MISSOULA**

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.**

**FINANCIAL REPORT**

For the Years Ended  
June 30, 2023 and 2022

COURT APPOINTED SPECIAL ADVOCATES OF MISSOULA, INC.

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report-----	1
Financial Statements	
Statements of Financial Position -----	3
Statements of Activities -----	4
Statements of Functional Expenses -----	5
Statements of Cash Flows -----	7
Notes to the Financial Statements -----	8

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
Court Appointed Special Advocates of Missoula, Inc.

### Opinion

We have audited the financial statements of Court Appointed Special Advocates of Missoula, Inc. (CASA), which comprise the statement of financial position as of June 30, 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 accompanying financial statements present fairly, in all material respects, the financial position of CASA as of June 30, 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 (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 CASA 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.

### Other Matter

The 2022 financial statements were reviewed by us and our report thereon, dated October 19, 2022 stated we were not aware of any material modifications that should be made to those statements for them to be in accordance with accounting principles generally accepted in the United States of America. A review is substantially less in scope than an audit and does not provide a basis for the expression of an opinion on the financial statements as a whole.

### 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 CASA's ability to continue as a going concern for one year after the date that the financial statements are issued or when applicable, one year after the date that the financial statements are available to be issued.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 CASA'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 CASA'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.

*Carver Florek & James, CPAs*

Carver Florek & James, CPAs  
Missoula, Montana  
September 22, 2023

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
STATEMENTS OF FINANCIAL POSITION  
As of June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
	(Audited)	(Reviewed)
<b>ASSETS</b>		
Cash and cash equivalents	\$ 222,344	\$ 175,839
Accounts receivable	43,629	15,937
Prepaid expenses	1,320	3,675
Investments	181,035	146,031
Pledges receivable	30,000	40,000
Right-to-use asset	<u>71,380</u>	<u>79,039</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>549,708</u></b>	<b>\$ <u>460,521</u></b>
<b>LIABILITIES</b>		
Accounts payable	\$ 4,643	\$ 6,724
Accrued payroll and payroll taxes	15,488	13,552
Compensated absences	15,611	9,443
Lease liability	<u>71,380</u>	<u>79,039</u>
<b>TOTAL LIABILITIES</b>	<b><u>107,122</u></b>	<b><u>108,758</u></b>
<b>NET ASSETS</b>		
Without donor restrictions	412,586	311,763
With donor restrictions	<u>30,000</u>	<u>40,000</u>
<b>TOTAL NET ASSETS</b>	<b><u>442,586</u></b>	<b><u>351,763</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ <u>549,708</u></b>	<b>\$ <u>460,521</u></b>

See Accompanying Notes and Independent Accountant's Review Report.

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
STATEMENTS OF ACTIVITIES  
For the Years Ended June 30, 2023 and 2022**

	2023	2022
	(Audited)	(Reviewed)
NET ASSETS WITHOUT DONOR RESTRICTIONS		
REVENUE AND SUPPORT		
Grants	\$ 254,957	\$ 194,016
Court Reimbursement	42,385	47,947
Special Events	187,912	92,130
Contributions	66,596	70,802
Interest Income	2,333	203
Investment Income (Loss)	10,003	(3,969)
Net assets released from restrictions	10,000	10,000
<b>TOTAL REVENUE AND SUPPORT</b>	<b>574,186</b>	<b>411,129</b>
EXPENSES		
Program services	367,702	279,494
Fundraising expenses	71,171	67,881
Administrative expenses	34,490	35,259
<b>TOTAL EXPENSES</b>	<b>473,363</b>	<b>382,634</b>
CHANGE IN NET ASSETS		
WITHOUT DONOR RESTRICTIONS	100,823	28,495
NET ASSETS WITH DONOR RESTRICTIONS		
Contributions	-	50,000
Net assets released from restrictions	(10,000)	(10,000)
CHANGE IN NET ASSETS		
WITH DONOR RESTRICTIONS	(10,000)	40,000
CHANGE IN TOTAL NET ASSETS		
	90,823	68,495
NET ASSETS		
Beginning of year	351,763	283,268
End of year	\$ 442,586	\$ 351,763

See Accompanying Notes and Independent Accountant's Review Report.

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
For the Year Ended June 30, 2023**

Audited

DESCRIPTION	Program Services	Fundraising	Management & General	Total
Salaries and related expense	\$ 311,692	\$ 33,798	\$ 30,043	\$ 375,533
Office expense	27,163	2,945	2,618	32,726
Special fundraising events	-	24,983	-	24,983
Miscellaneous	7,817	848	753	9,418
Training	6,029	-	-	6,029
Travel and meals	2,271	246	219	2,736
Professional fees	5,914	641	570	7,125
Printing/reproduction	2,517	273	242	3,032
Website/internet	3,833	-	-	3,833
Merchant fees	-	7,387	-	7,387
Supplies	466	50	45	561
<b>TOTAL EXPENSES</b>	<b>\$ 367,702</b>	<b>\$ 71,171</b>	<b>\$ 34,490</b>	<b>\$ 473,363</b>

See Accompanying Notes and Independent Accountant's Review Report.

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
For the Year Ended June 30, 2022**

Reviewed

DESCRIPTION	Program Services	Fundraising	Management & General	Total
Salaries and related expense	\$ 225,390	\$ 45,078	\$ 30,053	\$ 300,521
Office expense	26,908	6,182	3,272	36,362
Special fundraising events	-	10,159	-	10,159
Miscellaneous	8,726	2,005	1,061	11,792
Training	8,156	-	-	8,156
Travel and meals	2,386	548	290	3,224
Professional fees	3,578	822	435	4,835
Printing/reproduction	700	161	85	946
Website/internet	3,131	-	-	3,131
Merchant fees	-	2,807	-	2,807
Supplies	519	119	63	701
<b>TOTAL EXPENSES</b>	<b>\$ 279,494</b>	<b>\$ 67,881</b>	<b>\$ 35,259</b>	<b>\$ 382,634</b>

See Accompanying Notes and Independent Accountant's Review Report.



**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
STATEMENTS OF CASH FLOWS  
For the Years Ended June 30, 2023 and 2022**

	2023	2022
	(Audited)	(Reviewed)
<b>RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 90,823	\$ 68,495
Adjustments to reconcile change in net assets to Net Cash Flows from Operating Activities		
Items not affecting cash:		
Unrealized (Gain)/Loss on investments	(10,004)	3,969
Changes in operating assets and liabilities		
Change in:		
Accounts receivable	(17,692)	(24,567)
Prepaid expenses	2,355	900
Accounts payable	(2,081)	1,238
Accrued payroll and payroll taxes	1,936	(463)
Unearned revenue	-	(5,000)
Compensated absences	6,168	(1,934)
Net Cash Flows from Operating Activities	71,505	42,638
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Certificates of deposit, redeemed	-	50,435
Purchase of investments	(25,000)	(150,000)
Net Cash Flows from Investing Activities	(25,000)	(99,565)
Net change in cash and cash equivalents	46,505	(56,927)
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	175,839	232,766
End of year	\$ 222,344	\$ 175,839

See Accompanying Notes and Independent Accountant's Review Report.

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**1. NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Nature of Operations

Court Appointed Special Advocates of Missoula, Inc. (CASA) is non-profit organization which provides independent, trained advocates for the best interests of children within the judicial system who are at substantial risk or have experienced abuse or neglect. CASA provides consistent, long-term advocacy until every child resides in a safe, permanent home.

Basis of Accounting

CASA's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP) as codified by the Financial Accounting Standards Board.

Cash and Cash Equivalents

For purposes of the statement of cash flows, CASA considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Certain bank accounts subject to coverage by the Federal Deposit Insurance Corporation (FDIC) may exceed their insured limits during the year. At June 30, 2023 and 2022, no amounts exceed their insured limits.

Accounts Receivable

Accounts receivable represent amounts owing to CASA from the Montana Department of Justice service contract and the Montana Board of Crime Control.

CASA considers accounts receivable from contracts and grants to be fully collectible.

Investments

CASA carries its marketable equity and debt securities at fair value. Interest and dividends are reported as increases in net assets without donor restrictions if restrictions are met in the reporting period in which the income and gains are recognized – otherwise they are reported as increases in net assets with donor restrictions on the statements of activities. Unrealized gains and losses are included in the change in net assets.

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**1. NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

Pledges Receivable

Pledges receivable represent unconditional promises to give through written agreements to contribute cash or other assets to CASA. These promises to give are reported as contribution revenue and receivables even if the promise is not legally enforceable. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires it is reclassified to net assets without donor restrictions.

Unconditional promises to give expected to be collected within one year are measured at their net realizable value. Unconditional promises to give that are expected to be collected in future years are required by GAAP to be reported at the present value of their estimated future cash flows and discounted using a risk free rate of return on the date of the contribution. The discount is then amortized over the term of the promise to give and included in contribution revenue. No amounts have been recorded for present value discounts as the amount is not considered significant to the financial statements.

GAAP requires an allowance for uncollectible pledges be recognized in the year of contribution. CASA uses the direct write-off method to determine uncollectible promises to give by evaluating payments received to scheduled payments, which is a method other than generally accepted. When management determines it is unlikely the pledge will be fulfilled, management writes off the pledge. The difference between these two methods is not considered significant to the financial statements.

Property and Equipment

CASA capitalizes all asset purchases over \$2,500. Property and equipment are recorded at cost and depreciated using the straight-line method over the estimated useful life of each asset. Lives are five years.

Compensated Absences

CASA provides annual leave to eligible employees. Earned vacation leave ranges from 156 hours to 200 hours per year depending on the years of service. Employees may accrue no more than 300 hours of annual leave. Annual leave is paid at the current employee's pay rate upon termination. CASA records a liability for annual leave as it is earned. The accrued liability for annual leave was \$15,611 as of June 30, 2023 and \$9,443 as of June 30, 2022.

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**1. NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

Net Asset Classification

Net assets are classified as *without donor restrictions* in the absence of donor-imposed restrictions. This category includes net amounts that have been earned and expended according to donor and contract conditions and generally unrestricted activities.

Net assets classified as *with donor restrictions* have donor-imposed restrictions that have not been met. Such restrictions may be met by the passage of time or use for a specific purpose, or the assets may be expected to be maintained in perpetuity. At June 30, 2023 and 2022 there were \$30,000 and \$40,000, respectively, in net assets with donor restrictions.

Donor-restricted contributions whose restrictions are met in the same reporting period are reported as without donor restrictions. Donor restrictions that expire by either the passage of time or purpose restriction(s) being accomplished are accounted for as net assets released from restriction and reclassified as net assets without donor restrictions.

Contributed Services

CASA receives services of volunteers without compensation. These contributions are not reflected in the accompanying financial statements.

Cost Allocation and Program Activities

CASA allocates costs to fundraising, management and general, and to program services on the basis of estimated time identifiable with such services. The primary activity groups and their related purposes are summarized as follows:

*Program Services* – Consists of funds utilized to provide training and support to trained advocates and costs associated with advocating for the best interest of the children within the judicial system that CASA advocates on behalf of.

*Management and General* – Consists of funds that are used to administer CASA.

*Fundraising* – Consists of funds that are used for activities and events that are designed to create public awareness and support for CASA's programs.

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**1. NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

Marketing/Outreach

CASA expenses marketing and outreach costs as incurred. Total marketing and outreach costs for the years ended June 30, 2023 and 2022 were \$1,009 and \$1,793, respectively.

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, liabilities, disclosures of contingent assets and liabilities, and revenues and expenses. Actual results could differ from those estimates.

Income Tax Status

CASA is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been recorded in these financial statements as CASA believes it had no income unrelated to its exempt purposes in 2023 or 2022. With few exceptions, CASA's informational return (I.R.S. Form 990) is not subject to examination by tax authorities for years prior to 2020.

Concentration of Risks

CASA is appointed to Court cases and given a flat fee by the Montana Supreme Court based on the number of children served. Case appointments are made at the discretion of the Court. Revenue from the Department of Justice was \$42,385 and \$47,947 for the year ended June 30, 2023 and 2022, respectively. This represents approximately 8% and 11% of revenue and support for the years ended June 30, 2023 and 2022, respectively. Revenue from the Montana Board of Crime Control was \$71,332 and \$58,604 for the years ended June 30, 2023 and 2022, respectively. This represents approximately 13% of revenue and support for the years ended June 30, 2023 and 2022. The revenue from the Montana Board of Crime Control is from a grant totaling approximately \$147,000 and \$137,000 to be paid over the two years ending June 30, 2024 and June 30, 2022, respectively, as qualified expenses are incurred. In addition, CASA received funding from special events and contributions of \$254,508 and \$212,932 for the years ended June 30, 2023 and 2022, respectively. This represents approximately 45% and 47% of revenue and support for the years ended June 30, 2023 and 2022, respectively.

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**1. NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued**

Reclassifications

Certain reclassifications have been made to prior-year amounts to conform to the current year presentation. These reclassifications had no impact on net assets or changes in net assets.

**2. INVESTMENTS**

A framework for measuring fair value and defining fair value is provided by GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. GAAP requires that evaluation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. GAAP also establishes a fair value hierarchy, which prioritizes the valuation of inputs into three broad levels as described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2 – Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly.

Level 3 – Significant unobservable prices or inputs where there is little or no market activity for the asset or liability at the measurement date.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. CASA's policy for determining the timing of significant transfers between Levels 1 and 2 is at the end of the reporting period.

Marketable equity securities are stated at fair value based on quoted market prices in active markets. CASA's investment accounts hold cash or cash equivalents valued at their carrying amounts, which approximates fair value.

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**2. INVESTMENTS (CONTINUED)**

Amortized cost, cost, fair value, and net unrealized gain or loss of investments at June 30, 2023 is as follows:

	Cost or Amortized Cost	Fair Value	Net Unrealized Gain (Loss)
Cash held in investments	\$ 12,489	\$ 12,489	\$ -
Level 1			
Equity	88,513	94,195	5,682
Bonds	<u>76,068</u>	<u>74,351</u>	<u>(1,717)</u>
Total Level 1	177,070	181,035	3,965
Total within one year	\$ <u>177,070</u>	\$ <u>181,035</u>	\$ <u>3,965</u>

The following is a summary of investment return and classification on the statement of activities for the year ended June 30, 2023:

Interest, dividends, gains	\$ 4,348
Unrealized gains (losses), net	7,601
Fees	<u>(1,946)</u>
Investment income (loss), net	\$ <u>10,003</u>

Amortized cost, cost, fair value, and net unrealized gain or loss of investments at June 30, 2022 is as follows:

	Cost or Amortized Cost	Fair Value	Net Unrealized Gain (Loss)
Cash held in investments	\$ 94,804	\$ 94,804	\$ -
Level 1			
Equity	35,228	32,134	(3,094)
Bonds	<u>19,634</u>	<u>19,093</u>	<u>(541)</u>
Total Level 1	149,666	146,031	(3,635)
Total within one year	\$ <u>149,666</u>	\$ <u>146,031</u>	\$ <u>(3,635)</u>

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**2. INVESTMENTS (CONTINUED)**

The following is a summary of investment return and classification on the statement of activities for the year ended June 30, 2022:

Interest, dividends, gains	\$	43
Unrealized gains (losses), net		(3,635)
Fees		<u>(377)</u>
Investment income (loss), net	\$	<u><u>(3,969)</u></u>

A significant portion of CASA's investments are subject to the risk of value fluctuation that is inherent in the market. As such, the value of CASA's assets may change frequently. To help management this risk, CASA's professional investment managers oversee CASA's portfolio and monitor its performance. Investment fees are reported net with investment income on the statements of activities.

**3. PLEDGES RECEIVABLE**

The amounts of unconditional promises to give and maturities are as follows:

<u>For the Years Ending June 30,</u>		
2024	\$	10,000
2025		10,000
2026		10,000
2027		<u>-</u>
	\$	<u><u>30,000</u></u>



**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**4. LEASES**

Effective July 1, 2022, CASA adopted the new lease accounting guidance in Accounting Standards Update No. 2016-02, Leases (Topic 842). CASA has elected the package of practical expedients permitted in ASC Topic 842. Accordingly, CASA accounted for its existing operating leases as operating leases under the new guidance, without reassessing (a) whether the contract contains a lease under ASC Topic 842, (b) whether classification of the operating lease would be different in accordance with ASC Topic 842, or (c) whether the unamortized initial direct costs before transition adjustments (as of June 30, 2023) would have met the definition of initial direct costs in ASC Topic 842 at lease commencement. As a result of the adoption of the new lease account guidance, CASA recognized on June 30, 2022 a lease liability at the carrying amount of the lease obligation and a right-of-use asset of \$79,039. Adoption of ASC Topic 842 had no effect on previously reported net assets.

In October 2019 CASA entered into a lease agreement for office space in Missoula, Montana. The lease calls for monthly rental payments of \$875 and expires on September 30, 2021. The lease was renewed in September 2021. The lease extension calls for monthly rental payments of \$900 until August 31, 2022, \$945 until August 31, 2023, \$995 until August 31, 2024, and expires on August 31, 2024, with options to renew through August 31, 2029. CASA is expected to exercise those options. For the years ended June 30, 2023 and 2022 CASA had rent expense of \$14,850 and \$16,350, respectively.

Future minimum lease payments are as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2024	\$ 11,840
2025	12,440
2026	13,090
2027	13,750
2028	14,460
Thereafter	17,790
	<u>\$ 83,370</u>

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**5. LIQUIDITY AND AVAILABILITY OF RESOURCES**

CASA occasionally receives contributions with donor restrictions. Because a donor's or grantor's restriction requires resources to be used in a particular manner or in a future period, CASA must maintain sufficient resources to meet these responsibilities. Thus, certain financial assets may not be available for general expenditures within one year.

CASA considers contributions with donor restrictions for use in current programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. General expenditures include management and general expenses, and fundraising expense to be paid in the subsequent year. Annual operations are defined as activities occurring during CASA's fiscal year.

The table below presents financial assets available for general expenditures within one year at June 30, 2023 and 2022:

	<u>2023</u> (Audited)	<u>2022</u> (Reviewed)
Financial assets at year end:		
Cash and cash equivalents	\$ 222,344	\$ 175,839
Accounts receivable	43,629	15,937
Investments	181,035	146,031
Pledges receivable	<u>30,000</u>	<u>40,000</u>
Total financial assets	447,008	337,807
Less amounts not available to be used within one year for general expenditures:	<u>(30,000)</u>	<u>(40,000)</u>
Financial assets available to meet general expenditures within one year	<u>\$ 417,008</u>	<u>\$ 297,807</u>

**COURT APPOINTED SPECIAL ADVOCATES  
OF MISSOULA, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
For the Years Ended June 30, 2023 and 2022**

**6. EMPLOYEE BENEFITS**

Employees of CASA may participate in a voluntary contribution 401(k) retirement plan to provide retirement benefits, effective January 1, 2021. Employee plan contributions are invested, at the direction of the participant, in one or more of the funding vehicles available under the plan. CASA contributed \$12,312 and \$10,572 for the years ended June 30, 2023 and 2022, respectively.

**7. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through September 22, 2023, the date on which the financial statements were available for issue.