

nonPAREIL INSTITUTE

Plano, Texas

FINANCIAL STATEMENTS

As of

DECEMBER 31, 2015 and 2014

TOGETHER WITH

INDEPENDENT AUDITORS' REPORT

Schnauffer & Walker, P.C.
Certified Public Accountants
Dallas, Texas

nonPAREIL INSTITUTE
Financial Statements
Years Ended December 31, 2015 and 2014

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
nonPareil Institute
Plano, Texas

We have audited the accompanying financial statements of **nonPareil Institute** (a Texas not-for-profit organization), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Board of Directors of
nonPareil Institute
Independent Auditors' Report

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **nonPareil Institute** as of December 31, 2015 and 2014, and the results of their operations and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Schnauffer & Walker, P.C.

Dallas, Texas
March 7, 2016

nonPAREIL INSTITUTE
Statements of Financial Position
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 391,896	\$ 290,178
Accounts receivable	10,735	21,009
Inventory	-	127
Prepaid expenses	70,399	39,748
Total current assets	<u>473,030</u>	<u>351,062</u>
Long-term assets:		
Property and equipment, - net of accumulated depreciation	<u>345,961</u>	<u>298,398</u>
Total long-term assets	<u>345,961</u>	<u>298,398</u>
Other assets:		
Deposits	<u>12,000</u>	<u>-</u>
Total other assets	<u>12,000</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 830,991</u>	<u>\$ 649,460</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 11,964	\$ 7,001
Accrued expenses	44,328	44,865
Refundable advances	42,141	30,235
TOTAL LIABILITIES	<u>98,433</u>	<u>82,101</u>
NET ASSETS		
Unrestricted	406,031	330,650
Temporarily restricted net assets	<u>326,527</u>	<u>236,709</u>
TOTAL NET ASSETS	<u>732,558</u>	<u>567,359</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 830,991</u>	<u>\$ 649,460</u>

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

nonPAREIL INSTITUTE
Statement of Activities
For The Year Ended December 31, 2015

CHANGES IN UNRESTRICTED NET ASSETS

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue and other support:			
Training fees	\$ 1,392,479	\$ -	\$ 1,392,479
Contributions	117,380	622,542	739,922
Contributed services and materials	178,067	-	178,067
Fundraising	40,717	4,418	45,135
Texas Department for Assistive and Rehabilitative Services (DARS)	49,815	-	49,815
Sponsorships	30,750	-	30,750
Scholarship income	-	50	50
Sales income	4,954	-	4,954
Miscellaneous income	2,050	-	2,050
Interest income	635	-	635
Total revenue and other support	<u>1,816,847</u>	<u>627,010</u>	<u>2,443,857</u>
Expenses:			
Program services	1,450,763	532,774	1,983,537
Supporting services:			
Management and general	89,879	-	89,879
Fundraising	200,824	4,418	205,242
Total supporting services	<u>290,703</u>	<u>4,418</u>	<u>295,121</u>
Total expenses	<u>1,741,466</u>	<u>537,192</u>	<u>2,278,658</u>
Increase in net assets	75,381	89,818	165,199
Net assets, beginning of year	330,650	236,709	567,359
NET ASSETS, END OF YEAR	<u>\$ 406,031</u>	<u>\$ 326,527</u>	<u>\$ 732,558</u>

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

nonPAREIL INSTITUTE
Statement of Activities
For The Year Ended December 31, 2014

CHANGES IN UNRESTRICTED NET ASSETS		Temporarily		
	Unrestricted	Restricted	Total	
Revenue and other support:				
Training fees	\$ 1,125,799	\$ -	\$ 1,125,799	
Contributions	104,714	364,675	469,389	
Contributed services and materials	166,362	-	166,362	
Fundraising	121,578	12,740	134,318	
Texas Department for Assistive and Rehabilitative Services (DARS)	118,343	-	118,343	
Sponsorships	32,400	-	32,400	
Scholarship income	-	25,250	25,250	
Sales income	4,405	-	4,405	
Miscellaneous income	2,195	-	2,195	
Interest income	205	-	205	
	Total revenue and other support			
	<u>1,676,001</u>	<u>402,665</u>	<u>2,078,666</u>	
Expenses:				
Program services	1,252,576	199,731	1,452,307	
Supporting services:				
Management and general	126,515	-	126,515	
Fundraising	257,366	11,689	269,055	
	Total supporting services			
	<u>383,881</u>	<u>11,689</u>	<u>395,570</u>	
	Total expenses			
	<u>1,636,457</u>	<u>211,420</u>	<u>1,847,877</u>	
	Increase in net assets			
	39,544	191,245	230,789	
	Net assets, beginning of year			
	291,106	45,464	336,570	
	NET ASSETS, END OF YEAR			
	<u>\$ 330,650</u>	<u>\$ 236,709</u>	<u>\$ 567,359</u>	

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

nonPAREIL INSTITUTE
Statement of Functional Expenses
For The Year Ended December 31, 2015

	<u>Program services</u>	<u>Supporting services</u>			<u>Totals</u>
	<u>Programs</u>	<u>Management and general</u>	<u>Development and Fundraising</u>	<u>Total</u>	
Advertising	\$ 125,439	\$ -	\$ -	\$ -	\$ 125,439
Bad debts	-	-	662	662	662
Bank charges	5,552	126	767	893	6,445
Books, subscriptions and reference	671	345	360	705	1,376
Compensation and benefits	1,354,166	58,411	72,126	130,537	1,484,703
Cost of goods sold	7,964	-	-	-	7,964
Depreciation	101,782	2,894	1,080	3,974	105,756
Fundraising	-	-	32,367	32,367	32,367
Furniture	6,772	-	-	-	6,772
Hardware	54,073	350	35	385	54,458
Insurance	5,651	5,338	422	5,760	11,411
Internet services	19,126	723	-	723	19,849
Miscellaneous	31,254	-	350	350	31,604
Office supplies	21,071	1,430	669	2,099	23,171
Professional fees	912	8,245	85,723	93,968	94,880
Postage and mailing	544	194	706	900	1,444
Printing and copying	1,150	36	1,249	1,285	2,435
Promotional items	21,276	-	1,979	1,979	23,255
Repairs and maintenance	7,575	20	-	20	7,595
Rent	152,571	9,027	3,369	12,396	164,967
Software and licenses	13,911	624	-	624	14,535
Special events	13,275	-	-	-	13,275
Telephone	5,952	982	-	982	6,934
Travel and meetings	32,850	1,134	3,378	4,512	37,362
Totals	<u>\$ 1,983,537</u>	<u>\$ 89,879</u>	<u>\$ 205,242</u>	<u>\$ 295,121</u>	<u>\$ 2,278,658</u>

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

nonPAREIL INSTITUTE
Statement of Functional Expenses
For The Year Ended December 31, 2014

	Program services	Supporting services			Totals
	Programs	Management and general	Development and Fundraising	Total	
Advertising	\$ 89,329	\$ -	\$ -	\$ -	\$ 89,329
Bad debts	3,995	-	10,000	10,000	13,995
Bank charges	2,016	528	2,723	3,251	5,267
Books, subscriptions and reference	734	558	-	558	1,292
Compensation and benefits	1,042,375	80,640	117,477	198,117	1,240,492
Cost of goods sold	8,523	-	-	-	8,523
Depreciation	83,127	8,498	2,502	11,000	94,127
Donated facilities	14,908	-	1,200	1,200	16,108
Fundraising	-	-	77,228	77,228	77,228
Furniture	526	189	-	189	715
Hardware	11,990	2,443	-	2,443	14,433
Insurance	2,133	5,105	61	5,166	7,299
Internet services	12,667	524	-	524	13,191
Miscellaneous	-	469	-	469	469
Office supplies	12,645	3,914	322	4,236	16,881
Professional fees	-	8,420	42,000	50,420	50,420
Postage and mailing	442	73	760	833	1,275
Printing and copying	2,061	184	1,492	1,676	3,737
Promotional items	3,675	-	765	765	4,440
Repairs and maintenance	4,100	88	-	88	4,188
Rent	103,895	3,930	2,944	6,874	110,769
Software and licenses	8,207	1,199	99	1,298	9,505
Special events	23,465	-	-	-	23,465
Telephone	4,107	679	282	961	5,068
Travel and meetings	17,387	9,074	9,200	18,274	35,661
Totals	\$ 1,452,307	\$ 126,515	\$ 269,055	\$ 395,570	\$ 1,847,877

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

nonPAREIL INSTITUTE
Statements of Cash Flows
For The Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from training fees	\$ 1,392,479	\$ 1,124,322
Cash received from donors	770,672	501,789
Cash received from fundraising	45,135	134,318
Cash received from agencies	49,815	118,343
Cash received for scholarships	50	25,250
Cash received from sales	5,359	4,405
Cash received from other income	1,645	2,195
Cash received from interest	635	205
Cash expended for employee compensation and benefits	(1,484,703)	(1,240,492)
Cash expended for programs	(357,476)	(153,119)
Cash expended for development and fundraising	(132,036)	(147,877)
Cash expended for management and general	(28,574)	(37,000)
Cash expended for costs of good sold	(7,964)	(8,523)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>255,037</u>	<u>323,816</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of property and equipment	(153,319)	(177,696)
NET CASH USED IN INVESTING ACTIVITIES	<u>(153,319)</u>	<u>(177,696)</u>
NET INCREASE IN CASH	101,718	146,120
BEGINNING CASH AND CASH EQUIVALENTS	290,178	144,058
ENDING CASH AND CASH EQUIVALENTS	<u>\$ 391,896</u>	<u>\$ 290,178</u>
Supplemental cash flow disclosure:		
Contributed services and materials	\$ 178,067	\$ 166,362
RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Increase in net assets	\$ 165,199	\$ 230,789
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	105,756	94,127
Loss on disposition of property	-	377
Change in operating assets and liabilities:		
Decrease (increase) in accounts receivable	10,274	(10,495)
Decrease in inventory	127	1,219
(Increase) in prepaid expenses	(30,651)	(12,890)
(Increase) in other assets	(12,000)	-
Increase (decrease) in accounts payable	4,963	(756)
(Decrease) increase in accrued liabilities	(537)	8,802
Increase in deferred revenue	11,906	12,643
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 255,037</u>	<u>\$ 323,816</u>

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

nonPAREIL INSTITUTE
Notes to Financial Statements

NOTE A – ORGANIZATION AND NATURE OF ACTIVITIES

nonPareil Institute D/B/A nonPareil Publishing and **nonPareil Studio** (the Organization) is a Texas not-for-profit corporation headquartered in Plano, Texas. The Organization is dedicated to providing technical and other training, employment and other support services to individuals who have been diagnosed with autism spectrum disorder. **nonPareil Institute** hopes to help these individuals learn teamwork, provide a sense of community and help them lead fulfilled lives. The programs at **nonPareil Institute** are designed to teach technical and vocational skills as well as practical life skills which will help these individuals with autism live as independently as possible. The Organization's revenue consists of training fees, free-will donations, contributed services and materials, fundraising, sponsorships, scholarships, sales income and interest income.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. Under the accrual method of accounting, revenues are recorded when earned and expenses are recorded when incurred, irrespective of when paid. The significant accounting policies are described below to enhance the usefulness of the financial statements to the reader.

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Organization is required to file annual reports to the Internal Revenue Service, Form 990, Return of Organizations Exempt From Federal Income Tax. **nonPareil Institute** is in compliance with all federal tax filings for the years ended December 31, 2015 and 2014.

Basis of Presentation

The Organization accounts for its funding in accordance with the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 958, *Not-for-Profit Entities* (ASC Topic 958), which establishes standards for external financial reporting by not-for-profit organizations and requires that resources be classified for accounting and reporting purposes into three net asset categories according to externally (donor) imposed restrictions. ASC Topic 958 requires that unconditional promises to give (pledges) be recorded as receivables and requires the organization to distinguish between contributions received for each net asset category in accordance with donor imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted net assets – Net assets that are not subject to donor-imposed stipulations.

nonPAREIL INSTITUTE
Notes to Financial Statements

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that are met by actions of the Organization.

Permanently restricted net assets – Net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization.

Training fees, sales income and interest income are recognized when earned. Refundable advances are recorded until the revenue is earned, not received. Donations are recognized as revenue when received and are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence or nature of any donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of the contribution is accomplished, temporarily restricted net assets are classified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

At December 31, 2015 and 2014 and during the years then ended, the Organization did not have any of its assets subject to permanent restrictions. At December 31, 2015 and 2014, temporarily restricted net assets were \$326,527 and \$236,709, respectively. At December 31, 2015 and 2014, unrestricted net assets of \$406,031 and \$330,650, respectively, have been designated to be used with the permission of the Board of Directors (the “Board”).

Fair Value of Financial Instruments

The Organization’s financial instruments consist of cash and cash equivalents, accounts receivable, prepaid expenses, accounts payable, accrued expenses and refundable advances. Accounts receivable, prepaid expenses, accounts payable, accrued expenses and refundable advances are stated at cost which approximates fair value. Cash and cash equivalents are stated at fair value.

Cash and Cash Equivalents

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

Property and Equipment

It is the Organization’s policy to capitalize property and equipment over \$1,000. Lesser amounts are expensed. Purchased property and equipment are capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Property and equipment are depreciated using the straight-line method, ranging from three to seven years. Expenditures for repairs and maintenance are charged to operating expense as incurred.

nonPAREIL INSTITUTE
Notes to Financial Statements

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Refundable Advances

Resources received in exchange transactions are recognized as refundable advances to the extent that the earnings process has not been completed. These resources are recorded as unrestricted revenues when the related obligations have been satisfied.

Recognition of Revenue

Revenue is recorded when earned, not when cash is received. Donations received are recorded as unrestricted, temporarily restricted or permanently restricted net assets depending on the existence or nature of any donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of the donation is accomplished, temporarily restricted net assets are classified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Noncash Donations and Contributed Services

Donated materials, fixed assets, and certain services are reflected as contributions at their estimated fair values on the date of receipt and are recorded in the appropriate asset or expense account. Services are recorded if they create or enhance nonfinancial assets or require special skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

Classification of Revenue and Expense

Operating activities include items which are directly related to the Organization or are essential support elements of those programs. The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program activities and supporting services in the statement of functional expenses. Depreciation expense has been allocated to the related operating activities.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities 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.

nonPAREIL INSTITUTE
Notes to Financial Statements

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Advertising and Marketing Costs

The Organization charges advertising and marketing costs to operations in the year the expense is incurred. During the years ended December 31, 2015 and 2014, advertising and marketing expenses incurred were \$125,439 and \$89,329.

NOTE C – FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated based upon salaries among the programs and supporting services benefitted.

NOTE D – PROPERTY AND EQUIPMENT

The Organization's property and equipment consists of the following at December 31:

Property and equipment:	2015	2014
Computer hardware	\$ 247,326	\$ 195,040
Computer software	156,032	119,091
Furniture and equipment	162,877	116,830
Leasehold improvements	145,891	133,093
	712,126	564,054
Accumulated depreciation	(366,165)	(265,656)
Property and equipment, net	\$ 345,961	\$ 298,398

The Organization expensed \$105,756 and \$94,127 to depreciation expenses for the years ended December 31, 2015 and 2014.

NOTE E – CONTRIBUTED SERVICES AND MATERIALS

For the years ended December 31, 2015 and 2014, the Organization received and recognized contributed services and materials as follows:

	2015	2014
Donated use of facilities	\$ -	\$ 17,908
Gifts in kind – goods	50,570	59,125
Gifts in kind – services	127,497	89,328
Total	\$ 178,067	\$ 166,362

nonPAREIL INSTITUTE
Notes to Financial Statements

NOTE E – CONTRIBUTED SERVICES AND MATERIALS, continued

These amounts are included in revenue as unrestricted contributions and in the applicable expense and assets categories in the accompanying financial statements.

In addition, the Organization received contributed services and materials which are not recognized as contributions in the financial statements since the recognition criteria under U.S. GAAP were not met.

NOTE F – TEMPORARILY RESTRICTED CONTRIBUTIONS

Temporarily restricted contributions are net assets subject to restrictions imposed by the Organization or donor that may or will be met by actions of the Board and/or passage of time. When the restriction expires (i.e., when a stipulated time restriction ends or the Board fulfills the purpose for which the net assets were restricted), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. For the year ended December 31, 2015 there was \$605,657 of temporarily restricted contributions given to the Organization for the location in Houston, Texas, \$4,430 given for the location in Portland, Oregon, \$200 given for the location in Fort Worth, Texas, \$50 given for scholarships, \$5,300 for the capital expenditures, and \$11,373 given for various. For the year ended December 31, 2014 there was \$300,171 of temporarily restricted contributions given to the Organization for a new location in Houston, Texas, \$18,500 given for program extensions, \$17,637 given for a new location in Portland, Oregon, \$3,825 given for a new location in Fort Worth, Texas, \$25,250 given for scholarships, \$24,542 for capital expenditures, and \$12,740 given for various.

NOTE G – NET ASSETS RELEASED FROM RESTRICTIONS

Temporarily restricted net assets of \$537,192 were released from donor restrictions by incurring expenses satisfying the restricted purposes for the year ended December 31, 2015. The temporarily restricted net assets spent were \$508,860 on the Houston location, \$10,106 on program extensions, \$1,502 on the Portland location, \$50 for scholarships, \$5,300 on capital expenditures, and \$11,373 for various. Temporarily restricted net assets of \$211,420 were released from donor restrictions by incurring expenses satisfying the restricted purposes for the year ended December 31, 2014. The temporarily restricted net assets spent were \$94,637 on the Houston location, \$219 on program extensions, \$10,655 on the Portland location, \$88 on the Fort Worth location, \$29,725 for scholarships, \$64,407 on capital expenditures, and \$11,689 for various.

nonPAREIL INSTITUTE
Notes to Financial Statements

NOTE H - TEMPORARILY RESTRICTED NET ASSETS

The Organization's temporarily restricted net assets for the years ended December 31, 2015 and 2014 were as follows:

<u>2015</u>				
	<u>Beginning Balance</u>	<u>TRNA Contributions</u>	<u>TRNA Released</u>	<u>Ending Balance</u>
Houston	\$ 205,534	\$ 605,657	(\$ 508,860)	\$ 302,330
Program extensions	18,281	-	(10,106)	8,175
Portland	6,982	4,430	(1,502)	9,910
Fort Worth	3,737	200	-	3,937
Scholarships	-	50	(50)	-
Capital expenditures	-	5,300	(5,300)	-
Various	2,175	11,373	(11,373)	2,175
Totals	<u>\$ 236,709</u>	<u>\$ 627,010</u>	<u>(\$ 537,192)</u>	<u>\$ 326,527</u>
<u>2014</u>				
	<u>Beginning Balance</u>	<u>TRNA Contributions</u>	<u>TRNA Released</u>	<u>Ending Balance</u>
Houston	\$ -	\$ 300,171	(\$ 94,637)	\$ 205,534
Program extensions	-	18,500	(219)	18,281
Portland	-	17,637	(10,655)	6,982
Fort Worth	-	3,825	(88)	3,737
Scholarships	4,475	25,250	(29,725)	-
Capital expenditures	39,865	24,542	(64,407)	-
Various	1,124	12,740	(11,689)	2,175
Totals	<u>\$ 45,464</u>	<u>\$ 402,665</u>	<u>(\$ 211,420)</u>	<u>\$ 236,709</u>

NOTE I – SUBSEQUENT EVENTS

FASB ASC 855-10 requires the disclosure of the date through which an entity has evaluated subsequent events and the basis for that date. That is, whether that date represents the date the financial statements were issued or were available to be issued. The Organization has evaluated subsequent events for potential recognition and/or disclosure in these financial statements through March 7, 2016, the date that the financial statements were available to be issued.