



REVIEWED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
DECEMBER 31, 2022**

ATLANTA WILD ANIMAL RESCUE EFFORT, INC.
INDEX TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

	<u>PAGE</u>
INDEPENDENT ACCOUNTANT'S REVIEW REPORT	
STATEMENT OF FINANCIAL POSITION	1
STATEMENT OF ACTIVITIES	2
STATEMENT OF FUNCTIONAL EXPENSES	3
STATEMENT OF CASH FLOWS	4
NOTES TO FINANCIAL STATEMENTS	5-10



INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Atlanta Wild Animal Rescue Effort, Inc.
Lithonia, Georgia

We have reviewed the accompanying financial statements of Atlanta Wild Animal Rescue Effort, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization 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.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

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

Lobolly Solutions

July 25, 2023

ATLANTA WILD ANIMAL RESCUE EFFORT, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2022

ASSETS

ASSETS

Cash and cash equivalents	\$ 916,723
Investments	<u>575</u>
Total assets	<u><u>\$ 917,298</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable and accrued liabilities	<u>\$ 11,446</u>
Total liabilities	11,446

NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>905,852</u>
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Total liabilities and net assets	<u><u>\$ 917,298</u></u>
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The accompanying notes to financial statements
are an integral part of this statement.

ATLANTA WILD ANIMAL RESCUE EFFORT, INC.
STATEMENT OF ACTIVITIES
DECEMBER 31, 2022

REVENUES AND SUPPORT

Grants and contributions	\$ 944,295
Program revenues	19,933
Special events, net of \$17,531 of expenses	31,443
Investment income	<u>485</u>

Total revenues and support 996,156

EXPENSES

Program services	363,999
Supporting services	
Management and general	35,172
Membership development	<u>21,838</u>

Total expenses 421,009

CHANGE IN NET ASSETS 575,147

NET ASSETS

Beginning of year 330,705

End of year \$ 905,852

The accompanying notes to financial statements
are an integral part of this statement.

ATLANTA WILD ANIMAL RESCUE EFFORT, INC.
STATEMENT OF FUNCTIONAL EXPENSES
DECEMBER 31, 2022

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 242,912	\$ 21,389	\$ 9,167	\$ 273,468
Animal food, medicine and labs	65,856	-	-	65,856
Payroll taxes	19,035	1,676	718	21,429
Occupancy	19,020	-	-	19,020
Project expenses	11,108	-	-	11,108
Office expenses	-	129	9,105	9,234
Information technology	3,418	1,994	2,848	8,260
Insurance	-	4,957	-	4,957
Organizational expenses	1,168	2,314	-	3,482
Staff expenses	1,482	-	-	1,482
Volunteer expenses	-	1,638	-	1,638
Accounting	-	1,075	-	1,075
 Total	 <u>\$ 363,999</u>	 <u>\$ 35,172</u>	 <u>\$ 21,838</u>	 <u>\$ 421,009</u>

The accompanying notes to financial statements
are an integral part of this statement.

ATLANTA WILD ANIMAL RESCUE EFFORT, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	<u>\$ 575,147</u>
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH AND CASH EQUIVALENTS PROVIDED BY OPERATING ACTIVITIES:	
Net realized and unrealized gain on investments	(50)
Changes in:	
Inventories	2,092
Accounts payable and accrued liabilities	<u>(2,391)</u>
Total adjustments	<u>(349)</u>
Net cash provided by operating activities	<u>574,798</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	<u>(525)</u>
Net cash used in investing activities	<u>(525)</u>
NET INCREASE IN CASH	574,273
CASH, Beginning of year	<u>342,450</u>
CASH, End of year	<u><u>\$ 916,723</u></u>

The accompanying notes to financial statements
are an integral part of this statement.

ATLANTA WILD ANIMAL RESCUE EFFORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

1. ORGANIZATION

Atlanta Wild Animal Rescue Effort, Inc. (the "Organization") was organized to rehabilitate Georgie's injured and orphaned native wildlife and educate the community about habitat preservation and peaceful coexistence.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The accompanying financial statements have been prepared on the accrual basis in conformity with accounting principles generally accepted in the United States of America.

B. The Organization classifies net assets and revenues, expenses, gains and losses based on the existence or absence of donor-imposed restrictions. The Organization records contributions of cash and other assets as net assets without donor restrictions unless specifically restricted by the donor. All other restricted contributions are recorded as an increase in net assets with donor restrictions. When restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statements of Activities and Net Assets as "net assets released from restrictions." Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations and are, therefore, available for the general operation of the Organization.

Net assets with donor restrictions - Net assets that are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature; for example, restrictions that may or will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions may be perpetual in nature; for example, stipulating those resources be maintained in perpetuity. The donors of these assets generally permit the Organization to use all of the income earned on related investments for general or specific purposes. More specifically, items included in net assets with donor restrictions are contributions for which restrictions have not been met. At December 31, 2022 and for the year then ended, the Organization did not have any net assets with donor restrictions.

C. The Organization considers temporary cash investments with original maturities of less than one year to be cash equivalents.

ATLANTA WILD ANIMAL RESCUE EFFORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

D. The Organization maintains its cash in financial institutions insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000 per financial institution. At times, the Organization's cash balances may be in excess of the federally insured limits. However, given the strength of the financial institution, management believes such excess deposits do not create significant loss exposure.

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

F. Investments in equity securities with readily determinable fair values are stated at fair value. The cost assigned to investments received by gift is the fair value at the date the gift is received. The realized and unrealized gains or losses on investments are reflected in the Statements of Activities.

G. Contributions, including unconditional promises to give, are recorded as revenue when the unconditional pledge is made. All contributions are available for unrestricted use unless specifically restricted by the donor.

H. The Organization records non-cash contributions at their estimated fair market value at the date of the contribution. During the year ended December 31, 2022, the Organization received \$19,200 of in-kind rent. Contributed services are recognized if the services received (a) create or enhance nonfinancial assets and (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. No amounts have been reflected for these types of donated services, as they do not meet the criteria for recognition.

I. The accompanying financial statements report certain categories of expenses that are attributable to one or more functions of the Organization, which are defined as program services, management and general and membership development. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Salaries are allocated on the basis of estimates of time and effort. The remainder of the expenses are primarily allocated through a specific identification to the functional expense category due to the nature of the expense.

J. The Organization is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. Any income that is unrelated to the Organization's exempt purpose is subject to taxation.

K. Subsequent events have been evaluated by management through July 25, 2023, the date these financial statements were available to be issued.

ATLANTA WILD ANIMAL RESCUE EFFORT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022

3. INVESTMENTS

U.S. generally accepted accounting principles establish a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Level 1 within the hierarchy states that valuations are based on unadjusted quoted market prices for identical assets or liabilities in active markets. Level 2 within the hierarchy states that valuations are based on quoted prices for similar assets in active markets, quoted prices for identical assets in inactive markets or other observable inputs other than quoted market prices. Level 3 within the hierarchy states that valuations are based on significant unobservable inputs. At December 31, 2022, the only assets measured at fair value on a recurring basis in periods subsequent to initial recognition are investments. Such investments are classified within Level 1 of the valuation hierarchy.

4. CONCENTRATIONS

The Organization does not have a history of significant concentrations of revenues and support prior to the year ended December 31, 2022. The Organization received a contribution of an unusual magnitude during the year ended December 31, 2022, which resulted in one donor comprising approximately 60% of the total revenues and support.

5. LIQUIDITY

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. The Organization's financial assets for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of December 31, 2022, are as follows:

Cash	\$ 916,723
Investments	<u>575</u>
Financial assets available for general expenditure	<u>\$ 917,298</u>