

**CONSOLIDATED FINANCIAL STATEMENTS**

**ONWARD TOGETHER AND  
ONWARD TOGETHER FOUNDATION**

**FOR THE YEAR ENDED MARCH 31, 2021**

# ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION

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**CPAs & ADVISORS**

## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Onward Together and Onward Together Foundation  
New York, New York

We have audited the accompanying consolidated financial statements of Onward Together and Onward Together Foundation (the Foundation), collectively, the Organizations, which comprise the consolidated statement of financial position as of March 31, 2021, and the related consolidated statements of activities and change in net assets, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements.

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

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated financial statements based on our audit. We conducted our audit 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

### **Opinion**

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Organizations as of March 31, 2021, and the consolidated change in their net assets and consolidated cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

4550 MONTGOMERY AVENUE · SUITE 800 NORTH · BETHESDA, MARYLAND 20814  
(301) 951-9090 · WWW.GRFCPA.COM

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MEMBER OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS' PRIVATE COMPANIES PRACTICE SECTION

### Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Consolidating Schedule of Financial Position on page 13, the Consolidating Schedule of Activities on page 14, and the Consolidating Schedule of Change in Net Assets on page 15 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

A handwritten signature in cursive script that reads "Gelman Rosenberg & Freedman".

January 26, 2022

## ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS OF MARCH 31, 2021

## ASSETS

## CURRENT ASSETS

Cash and cash equivalents	\$ 2,973,799
Grants and accounts receivable	40,342
Prepaid expenses	<u>22,111</u>
Total current assets	<u>3,036,252</u>

## INTANGIBLE ASSETS

Domain names	25,215
Trademark	10,000
Website	<u>25,000</u>
	60,215
Less: Accumulated amortization	<u>(13,916)</u>
Net intangible assets	<u>46,299</u>

## OTHER ASSETS

Other assets	<u>787</u>
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## TOTAL ASSETS

\$ 3,083,338

## LIABILITIES AND NET ASSETS

## LIABILITIES

Accounts payable and accrued liabilities	\$ 72,508
Income taxes payable	47,479
Accrued payroll and related liabilities	<u>3,195</u>
Total liabilities	<u>123,182</u>

## NET ASSETS

Without donor restrictions	<u>2,960,156</u>
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## TOTAL LIABILITIES AND NET ASSETS

\$ 3,083,338

**ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION**  
**CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS**  
**FOR THE YEAR ENDED MARCH 31, 2021**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>SUPPORT AND REVENUE</b>			
Grants and contributions	\$ 1,921,950	\$ -	\$ 1,921,950
List rental and royalties	1,521,430	-	1,521,430
Interest	10,060	-	10,060
Net assets released from donor restrictions	<u>43,814</u>	<u>(43,814)</u>	<u>-</u>
Total support and revenue	<u>3,497,254</u>	<u>(43,814)</u>	<u>3,453,440</u>
<b>EXPENSES</b>			
Program Services:			
Primary	1,117,938	-	1,117,938
Political	<u>225,000</u>	<u>-</u>	<u>225,000</u>
Total program services	<u>1,342,938</u>	<u>-</u>	<u>1,342,938</u>
Supporting Services:			
Management and General	353,818	-	353,818
Fundraising	<u>1,356,888</u>	<u>-</u>	<u>1,356,888</u>
Total supporting services	<u>1,710,706</u>	<u>-</u>	<u>1,710,706</u>
Total expenses	<u>3,053,644</u>	<u>-</u>	<u>3,053,644</u>
Change in net assets	443,610	(43,814)	399,796
Net assets at beginning of year	<u>2,516,546</u>	<u>43,814</u>	<u>2,560,360</u>
<b>NET ASSETS AT END OF YEAR</b>	<b><u>\$ 2,960,156</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 2,960,156</u></b>

## ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED MARCH 31, 2021

	Program Services			Supporting Services			Total Expenses
	Primary	Political	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Grants and contributions	\$ 525,000	\$ 225,000	\$ 750,000	\$ -	\$ -	\$ -	\$ 750,000
Personnel	291,449	-	291,449	142,872	151,121	293,993	585,442
Consulting	182,600	-	182,600	1,000	272,000	273,000	455,600
Direct mail	-	-	-	-	319,051	319,051	319,051
List rental expense	-	-	-	-	230,023	230,023	230,023
Rent	103,593	-	103,593	55,213	55,213	110,426	214,019
Digital	9,000	-	9,000	-	165,060	165,060	174,060
Professional services	-	-	-	133,169	11,971	145,140	145,140
Bank and credit card charges	1,898	-	1,898	12,181	92,905	105,086	106,984
Income taxes	-	-	-	-	47,479	47,479	47,479
Office expenses	369	-	369	9,368	672	10,040	10,409
Meetings	15	-	15	15	7,296	7,311	7,326
Other taxes and fees	-	-	-	-	4,097	4,097	4,097
Amortization	4,014	-	4,014	-	-	-	4,014
<b>TOTAL</b>	<b>\$ 1,117,938</b>	<b>\$ 225,000</b>	<b>\$ 1,342,938</b>	<b>\$ 353,818</b>	<b>\$ 1,356,888</b>	<b>\$ 1,710,706</b>	<b>\$ 3,053,644</b>

See accompanying notes to consolidated financial statements.

## ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED MARCH 31, 2021**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in net assets	\$ 399,796
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Amortization	4,014
Decrease (increase) in:	
Grants and accounts receivable	122,146
Prepaid expenses	(17,754)
Other assets	(787)
Decrease in:	
Accounts payable and accrued liabilities	(28,922)
Income taxes payable	(35,700)
Accrued payroll and related liabilities	<u>(7,343)</u>
Net cash provided by operating activities	<u>435,450</u>
Net increase in cash and cash equivalents	435,450
Cash and cash equivalents at beginning of year	<u>2,538,349</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u><u>\$ 2,973,799</u></u></b>



# ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS MARCH 31, 2021

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

#### Organizations -

Onward Together is a non-profit organization incorporated on April 24, 2017, in the District of Columbia. By encouraging people to organize, get involved, and run for office, Onward Together will advance progressive values and work to build a brighter future for generations to come.

Onward Together Foundation (the Foundation) is a 501(c)(3) non-profit organization which was incorporated on June 3, 2019 in the District of Columbia. The Foundation's mission is to make grants to support organizations working to protect voting rights and the resilience of our democracy,

#### Principles of consolidation -

The accounts of Onward Together have been consolidated with the Foundation (collectively, the Organizations) pursuant to the criterion established by FASB ASC 958-810, Not-for-Profit Entities Consolidation. Under FASB ASC 958-810, consolidation is required if a separate not-for-profit organization has control (i.e., major voting interest) and significant economic interest in that other organization. All significant inter-company accounts and transactions have been eliminated in consolidation.

#### Basis of presentation -

The accompanying consolidated financial statements are presented on the accrual basis of accounting, and in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories are as follows:

- **Net Assets without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Assets restricted solely through the actions of the Board are referred to as Board Designated and are also reported as net assets without donor restrictions.
- **Net Assets with Donor Restrictions** - Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in "net assets with donor restrictions", depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Consolidated Statement of Activities and Change in Net Assets as net assets released from donor restrictions. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue without donor restrictions when the assets are placed in service. The Organizations did not have any net assets with donor restrictions as of March 31, 2021.

#### New accounting pronouncement adopted -

During 2021, the Organizations adopted Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606), as amended. The ASU provides a framework for recognizing revenue and is intended to improve comparability of revenue recognition practices across for-profit and non-profit entities.

**ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
MARCH 31, 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)**

New accounting pronouncement adopted (continued) -

Analysis of the various provisions of this standard resulted in no significant changes in the way the Organizations recognized revenue; however, the presentation and disclosures of revenue have been enhanced. The Organizations have elected to opt out of all (or certain) disclosures not required for non-public entities and also elected a modified retrospective approach for implementation.

Cash and cash equivalents -

The Organizations consider all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents.

Bank deposit accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to a limit of \$250,000. At times during the year, the Organizations maintain cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Grants and accounts receivable -

Grants and accounts receivable are recorded at their net realizable value, which approximates fair value. Management considers all amounts to be fully collectible within one year. Accordingly, an allowance for doubtful accounts has not been established.

Income taxes -

Onward Together is exempt from Federal income taxes under Section 501(c)(4) of the Internal Revenue Code, is taxable if it has unrelated business taxable income under IRS Code Section 512(a)(1), and is taxable if it has political organization taxable income from political expenditures, as described under IRS Code Section 527(f)(1).

For the year ended March 31, 2021, Onward Together had no unrelated business income. The income taxes payable of \$47,479 consists of Federal and D.C. income taxes of \$47,229 and \$250, respectively, relating to political organization taxable income arising during the year ended March 31, 2021.

The Foundation is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying consolidated financial statements. The Foundation is not a private foundation.

Uncertain tax positions -

For the year ended March 31, 2021, the Organizations have documented their consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and have determined that no material uncertain tax positions qualify for either recognition or disclosure in the consolidated financial statements.

Intangible assets -

Intangible assets in excess of \$2,500 are capitalized and stated at cost. Intangible assets are amortized on a straight-line basis over the estimated useful lives of the related assets, generally 15 years. Amortization expense for the year ended March 31, 2021 totaled \$4,014.

**ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
MARCH 31, 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)**

Revenue recognition -

The majority of the Organizations' activities are supported by grants and contributions from individuals and other private entities. These awards are for various activities performed by the Organizations. Grants and contributions are recognized in the appropriate category of net assets in the period received. The Organizations perform an analysis of the individual grant and contribution to determine if the revenue streams follow the contribution rules or if they should be recorded as an exchange transaction, depending upon whether the transactions are deemed reciprocal or nonreciprocal under ASU 2018-08, Not-for-Profit Entities (Topic 958): *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*.

For grants and contributions qualifying under the contribution rules, revenue is recognized upon notification of the award and satisfaction of all conditions, if applicable. Grants and contributions qualifying as contributions that are unconditional and have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions. Funds in excess of expenses incurred are shown as net assets with donor restrictions in the accompanying consolidated financial statements.

Grants and contributions qualifying as conditional contributions contain a right of return from obligation provision that limits the Organizations on how funds transferred should be spent. Additionally, a barrier is present that is related to the purpose of the agreement. Revenue is recognized when the condition or conditions on which they depend are substantially met. Transactions that are nonreciprocal and classified as conditional are recognized as contributions when the revenue becomes unconditional. The Organizations recognize revenue for these conditional contributions when the related barrier has been overcome (generally, when qualifying expenditures are incurred). Funds received in advance of the incurrence of qualifying expenditures are recorded as refundable advances. For grants and contributions treated as contributions, the Organizations did not have any unrecognized awards as of March 31, 2021.

List rental and royalties are recognized at the time of the applicable product being provided by the Organizations to a third party. The transaction price is determined based on the amount agreed in the applicable agreement between the parties.

Use of estimates -

The preparation of the consolidated financial statements in conformity with 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 at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Consolidated Statement of Activities and Change in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
MARCH 31, 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION  
(Continued)**

Functional allocation of expenses (continued) -

Expenses directly attributed to a specific functional area of the Organizations are reported as direct expenses to the programmatic area and those expenses that benefit more than one function are allocated on a basis of estimated time and effort or other reasonable basis.

Economic uncertainties -

On March 11, 2020, the World Health Organization declared the Coronavirus disease (COVID-19) a global pandemic. As a result of the spread of COVID-19, economic uncertainties have arisen which may negatively impact the Organizations' operations. The overall potential impact is unknown at this time.

New accounting pronouncements not yet adopted -

ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* improves generally accepted accounting principles (GAAP) by increasing the transparency of contributed nonfinancial assets for not-for-profit (NFP) entities through enhancements to presentation and disclosure. The amendments in this ASU address certain stakeholders' concerns about the lack of transparency relating to the measurement of contributed nonfinancial assets recognized by NFPs, as well as the amount of those contributions used in a NFP's programs and other activities. The ASU should be applied on a retrospective basis and is effective for annual periods beginning after June 15, 2021, and interim periods within annual periods beginning after June 15, 2022. Early adoption is permitted. The amendment will not change the recognition and measurement requirements for those contributed nonfinancial assets.

ASU 2019-01, *Leases* (Topic 842), changes the accounting treatment for operating leases by recognizing a lease asset and lease liability at the present value of the lease payments in the Consolidated Statement of Financial Position and disclosing key information about leasing arrangements. During 2020, the FASB issued ASU 2020-05 and delayed the implementation date by one year. The ASU is effective for non public entities beginning after December 15, 2021. Early adoption is still permitted. The ASU can be applied at the beginning of the earliest period presented using a modified retrospective approach or applied at the beginning of the period of adoption recognizing a cumulative-effect adjustment.

The Organizations plan to adopt the new ASUs at the required implementation dates, and management is currently in the process of evaluating the adoption methods and the impact of the new standards on the accompanying consolidated financial statements.

**2. NET ASSETS RELEASED FROM DONOR RESTRICTIONS**

The following net assets with donor restrictions were released from donor restrictions by incurring expenses (or through the passage of time) which satisfied the restricted purposes specified by the donors:

<b>Purpose Restrictions Accomplished:</b>	
<b>Email and Social Media Campaigns</b>	<b>\$ <u>43,814</u></b>

The Organizations did not have any net assets with donor restrictions as of March 31, 2021.

**ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
MARCH 31, 2021**

**3. LIQUIDITY AND AVAILABILITY**

Financial assets available for use for general expenditures within one year of the Consolidated Statement of Financial Position date comprise the following:

Cash and cash equivalents	\$ 2,973,799
Grants and accounts receivable	<u>40,342</u>

<b>FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS FOR GENERAL EXPENDITURES WITHIN ONE YEAR</b>	<b><u>\$ 3,014,141</u></b>
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The Organizations have a policy to structure their financial assets to be available and liquid as their obligations become due. As of March 31, 2021, the Organizations had financial assets equal to approximately one year of operating expenses.

**4. LEASE COMMITMENTS**

The Organizations occupy a space with other entities. They make monthly rent payments, calculated based on the percentage of time they use the space compared to the other occupiers. The Organizations have not entered into a formal lease.

Rent expense for the year ended March 31, 2021 was \$214,019.

**5. RELATED PARTIES**

Onward Together is related to Onward Together Committee (the Committee), a Federal Separate Segregated Fund (SSF). The two parties have a common member of management and a common board member. As a SSF, the Committee solicits contributions from members and all of its administrative and fundraising expenses can be paid by Onward Together. During the year ended March 31, 2021, no amounts were paid between Onward Together and the Committee. As of March 31, 2021, no amounts were owed by one party to the other.

Onward Together and the Foundation share common board members. During the year ended March 31, 2021, the Foundation made a \$300,000 grant to Onward Together, which was eliminated upon consolidation. As of March 31, 2021, no amounts were owed by one party to the other.

**6. SUBSEQUENT EVENTS**

In preparing these consolidated financial statements, the Organizations has evaluated events and transactions for potential recognition or disclosure through January 26, 2022, the date the consolidated financial statements were issued.

**SUPPLEMENTAL INFORMATION**

## ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION

CONSOLIDATING SCHEDULE OF FINANCIAL POSITION  
AS OF MARCH 31, 2021

## ASSETS

	<u>Onward Together</u>	<u>Onward Together Foundation</u>	<u>Eliminations</u>	<u>Total</u>
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 2,650,454	\$ 323,345	\$ -	\$ 2,973,799
Grants and accounts receivable	40,318	24	-	40,342
Prepaid expenses	<u>22,111</u>	<u>-</u>	<u>-</u>	<u>22,111</u>
Total current assets	<u>2,712,883</u>	<u>323,369</u>	<u>-</u>	<u>3,036,252</u>
<b>INTANGIBLE ASSETS</b>				
Domain names	25,215	-	-	25,215
Trademark	10,000	-	-	10,000
Website	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>
	60,215	-	-	60,215
Less: Accumulated amortization	<u>(13,916)</u>	<u>-</u>	<u>-</u>	<u>(13,916)</u>
Net intangible assets	<u>46,299</u>	<u>-</u>	<u>-</u>	<u>46,299</u>
<b>OTHER ASSETS</b>				
Other assets	<u>787</u>	<u>-</u>	<u>-</u>	<u>787</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 2,759,969</u></b>	<b><u>\$ 323,369</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 3,083,338</u></b>

## LIABILITIES AND NET ASSETS

## LIABILITIES

Accounts payable and accrued liabilities	\$ 72,298	\$ 210	\$ -	\$ 72,508
Income taxes payable	47,479	-	-	47,479
Accrued payroll and related liabilities	<u>3,195</u>	<u>-</u>	<u>-</u>	<u>3,195</u>
Total liabilities	<u>122,972</u>	<u>210</u>	<u>-</u>	<u>123,182</u>

## NET ASSETS

Without donor restrictions	<u>2,636,997</u>	<u>323,159</u>	<u>-</u>	<u>2,960,156</u>
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**TOTAL LIABILITIES  
AND NET ASSETS**

	<b><u>\$ 2,759,969</u></b>	<b><u>\$ 323,369</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 3,083,338</u></b>
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## ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION

CONSOLIDATING SCHEDULE OF ACTIVITIES  
FOR THE YEAR ENDED MARCH 31, 2021

	<u>Onward Together</u>	<u>Onward Together Foundation</u>	<u>Eliminations</u>	<u>Total</u>
<b>WITHOUT DONOR RESTRICTIONS SUPPORT AND REVENUE</b>				
Grants and contributions	\$ 1,591,241	\$ 630,709	\$ (300,000)	\$ 1,921,950
List rental and royalties	1,521,430	-	-	1,521,430
Interest	10,060	-	-	10,060
Net assets released from donor restrictions	<u>43,814</u>	<u>-</u>	<u>-</u>	<u>43,814</u>
Total without donor restrictions support and revenue	<u>3,166,545</u>	<u>630,709</u>	<u>(300,000)</u>	<u>3,497,254</u>
<b>EXPENSES</b>				
Program Services:				
Primary	1,117,938	300,000	(300,000)	1,117,938
Political	<u>225,000</u>	<u>-</u>	<u>-</u>	<u>225,000</u>
Total program services	<u>1,342,938</u>	<u>300,000</u>	<u>(300,000)</u>	<u>1,342,938</u>
Supporting Services:				
Management and General	351,432	2,386	-	353,818
Fundraising	<u>1,351,724</u>	<u>5,164</u>	<u>-</u>	<u>1,356,888</u>
Total supporting services	<u>1,703,156</u>	<u>7,550</u>	<u>-</u>	<u>1,710,706</u>
Total expenses	<u>3,046,094</u>	<u>307,550</u>	<u>(300,000)</u>	<u>3,053,644</u>
Change in net assets without donor restrictions	120,451	323,159	-	443,610
<b>WITH DONOR RESTRICTIONS SUPPORT AND REVENUE</b>				
Net assets released from donor restrictions	<u>(43,814)</u>	<u>-</u>	<u>-</u>	<u>(43,814)</u>
<b>CHANGE IN NET ASSETS</b>	<b><u>\$ 76,637</u></b>	<b><u>\$ 323,159</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 399,796</u></b>



## ONWARD TOGETHER AND ONWARD TOGETHER FOUNDATION

CONSOLIDATING SCHEDULE OF CHANGE IN NET ASSETS  
FOR THE YEAR ENDED MARCH 31, 2021

	<u>Onward Together</u>	<u>Onward Together Foundation</u>	<u>Eliminations</u>	<u>Total</u>
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>				
Net assets at beginning of year	\$ 2,516,546	\$ -	\$ -	\$ 2,516,546
Change in net assets without donor restrictions	<u>120,451</u>	<u>323,159</u>	<u>-</u>	<u>443,610</u>
<b>TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS AT END OF YEAR</b>	<b><u>\$ 2,636,997</u></b>	<b><u>\$ 323,159</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 2,960,156</u></b>
<b>NET ASSETS WITH DONOR RESTRICTIONS</b>				
Net assets at beginning of year	\$ 43,814	\$ -	\$ -	\$ 43,814
Change in net assets with donor restrictions	<u>(43,814)</u>	<u>-</u>	<u>-</u>	<u>(43,814)</u>
<b>TOTAL NET ASSETS WITH DONOR RESTRICTIONS AT END OF YEAR</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>