

**DARKNESS TO LIGHT, INC.**  
**CHARLESTON, SOUTH CAROLINA**

**AUDITORS' REPORT**  
**AND**  
**FINANCIAL STATEMENTS**

**JUNE 30, 2021**

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# JOHNSTON, MARION & COMPANY

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## INDEPENDENT AUDITORS' OPINION

To the Board of Directors  
Darkness to Light, Inc.  
Charleston, South Carolina

We have audited the accompanying financial statements of Darkness to Light, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities and cash flows for the year 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 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 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 judgement, 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 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.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Darkness to Light, Inc. as of June 30, 2021, 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.

### **Other Matters**

Other Information:

The supplemental schedule on page 14 is presented for the purpose of additional analysis and is not a required part of the financial statements of Darkness to Light, Inc. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

A handwritten signature in black ink that reads "Johnston, Marion & Co, CPA". The signature is written in a cursive, flowing style.

Johnston, Marion & Company  
Certified Public Accountants  
May 5, 2022

**DARKNESS TO LIGHT, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2021**

**Exhibit "A"**

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**ASSETS**

**Current Assets**

Cash and cash equivalents (Note 1)	\$ 810,149
Accounts receivable, net (Note 2)	152,881
Other receivable (Note 5)	342,359
Prepaid expenses	66,371
Total current assets	<u>1,371,760</u>

**Property and Equipment**

(net of accumulated depreciation) (Note 1 & 3)	654,417
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**Other Assets**

Refundable deposits (Note 7)	<u>7,698</u>
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<b>TOTAL ASSETS</b>	<b><u>\$ 2,033,875</u></b>
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**LIABILITIES AND NET ASSETS**

**Current Liabilities**

Accounts payable	\$ 111,683
Current portion, long term note payable (Note 6)	9,811
Accrued wages (Note 1)	48,328
Accrued annual leave (Note 1)	41,110
Total current liabilities	<u>210,932</u>

**Long-Term Liabilities**

Paycheck protection program loan (Note 6)	262,333
Note payable - South State Bank (Note 6)	59,648
Total long-term liabilities	<u>321,981</u>
Total liabilities	<u>532,913</u>

**Net Assets**

Without Donor Restriction:	
Operations	53,623
Fixed assets	654,417
With Donor Restrictions	792,922
Total net assets	<u>1,500,962</u>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 2,033,875</u></b>
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See accompanying notes and accountants' report

**DARKNESS TO LIGHT, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

Exhibit "B"

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b><u>SUPPORT AND REVENUE</u></b>			
Support:			
Contributions	\$ 1,254,772	\$ 39,853	\$ 1,294,625
Grants	109,185	434,500	543,685
PPP Loan forgiveness (Note 6)	186,669	0	186,669
Employee Retention Credit (Note 5)	341,043	0	341,043
Total Support	<u>1,891,669</u>	<u>474,353</u>	<u>2,366,022</u>
Revenue:			
Consultation services	58,528	0	58,528
Ignite Conference	85,171	0	85,171
Investment income	2,014	0	2,014
Total Revenue	<u>145,713</u>	<u>0</u>	<u>145,713</u>
Net assets released from restrictions:			
Satisfaction of usage restrictions	284,171	(284,171)	0
Total Support and Revenue	<u>2,321,553</u>	<u>190,182</u>	<u>2,511,735</u>
 <b><u>EXPENSES</u></b>			
Program services	2,436,782	0	2,436,782
General and administrative	177,279	0	177,279
Fund raising	341,388	0	341,388
Total Expenses	<u>2,955,449</u>	<u>0</u>	<u>2,955,449</u>
Change in net assets	(633,896)	190,182	(443,714)
Net assets, beginning of year	1,341,936	602,740	1,944,676
Net assets, end of year	<u>\$ 708,040</u>	<u>\$ 792,922</u>	<u>\$ 1,500,962</u>

See accompanying notes and accountants' report

**DARKNESS TO LIGHT, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

Exhibit "C"

	<u>Program Services</u>	<u>Support Services</u>		<u>Total Program and Support Services</u>
		<u>Management and General</u>	<u>Fund- Raising</u>	
Salaries and contract wages	\$ 1,243,065	\$ 112,760	\$ 226,534	\$ 1,582,359
Employee benefits and taxes	187,641	20,015	42,532	250,188
Total salaries and related expenses	1,430,706	132,775	269,066	1,832,547
Bad debt expense	29,802	0	0	29,802
SOC Processing	25,221	0	0	25,221
SOC Production	69,357	0	0	69,357
SOC Shipping	20,238	0	0	20,238
SOC Facilitator training costs	5,000	0	0	5,000
Marketing	2,973	0	2,973	5,946
Software	128,002	5,818	11,636	145,456
Travel, lodging and meals	23,985	1,090	2,181	27,256
Bank charges	30,265	1,376	2,751	34,392
Postage	2,749	293	623	3,665
Printing	19,616	892	1,783	22,291
Office supplies	23,233	1,056	2,112	26,401
Miscellaneous	2,862	132	261	3,255
Equipment and equipment rental	12,586	391	4,757	17,734
Telephone	50,351	904	1,810	53,065
Depreciation	185,418	10,780	19,404	215,602
Insurance	30,919	1,405	2,811	35,135
Professional fees	122,748	13,948	2,790	139,486
Dues & subscriptions	12,893	586	1,172	14,651
Rent	112,599	5,118	10,236	127,953
Advertising	3504	0	3,503	7,007
Ignite Conference	85,053	0	0	85,053
Board meetings	3,772	402	855	5,029
Professional development	2,930	313	664	3,907
	<u>\$ 2,436,782</u>	<u>\$ 177,279</u>	<u>\$ 341,388</u>	<u>\$ 2,955,449</u>

See accompanying notes and accountants' report

**DARKNESS TO LIGHT, INC.**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED JUNE 30, 2021**

**Exhibit "D"**

**CASH FLOW FROM OPERATING ACTIVITIES:**

Cash received from donors - unrestricted	\$ 1,163,302
Cash received from donors - temporarily restricted	474,353
Cash received for consulting services	58,528
Cash received from special events	57,372
Cash received from security deposit refund	6,233
Cash paid to employees and benefits	(1,597,855)
Cash paid for supplies and services	(1,111,090)
Interest received	697
Net cash provided by operating activities	(948,460)

**CASH FLOW FROM INVESTING ACTIVITIES:**

Fixed asset purchases	(134,490)
Net cash used for investing activities	(134,490)

**CASH FLOW FROM FINANCING ACTIVITIES:**

Proceeds from SBA PPP loan	262,333
Proceeds from South State from the line of credit/note payable	75,000
Payments to South State on the line of credit/note payable	(5,541)
Net cash provided by financing activities	331,792

Net increase in cash and cash equivalents (751,158)

Cash and cash equivalents - beginning of year 1,561,307

Cash and cash equivalents - end of year \$ 810,149

Reconciliation of net assets to net cash provided by operating activities:

Change in net assets \$ (443,714)

Adjustments not affecting cash:

Depreciation expense	215,602
PPP loan forgiveness	(186,669)

Changes in assets and liabilities:

Increase in accounts receivable	(475,844)
Increase in prepaid expenses	(1,527)
Decrease in refundable deposits	7,084
Decrease in accrued wages	(4,576)
Increase in accrued annual leave	257
Increase in accounts payable	35,896
Decrease in deferred revenue	(94,969)

Total adjustments (504,746)

Net cash provided by operating activities \$ (948,460)

**DARKNESS TO LIGHT, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a. **General Information**

Headquartered in Charleston, South Carolina, Darkness to Light (D2L) has championed the movement to end child sexual abuse since its founding in 2000. With partners and affiliates in all 50 states and 17 international locations, D2L provides organizations and individuals with the tools to protect children from sexual abuse. To date, over 1.4 million educators, youth serving professionals, organization volunteers, and community members have been trained in D2L's award-winning Stewards of Children® child sexual abuse prevention program. Visit [www.D2L.org/Stewards](http://www.D2L.org/Stewards) to learn how you can bring Stewards of Children to your community. Darkness to Light, Inc. was incorporated on February 9, 2000, and is located at 4900 O'Hear Avenue, Suite 205, North Charleston, South Carolina.

b. **Income Taxes**

The Corporation is exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code.

c. **Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Corporation and changes therein are classified and reported as follows:

Without Donor Restrictions net assets – Net assets that are not subject to donor-imposed stipulation. With Donor Restrictions net assets – Net assets subject to donor-imposed stipulation that may or will be met, either by actions of the Corporation and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

d. **Property and Equipment**

Depreciation of property and equipment is provided over the estimated useful lives of depreciable properties principally on the straight-line method. The lives assigned to the various classes of assets are: Leasehold Improvements – 5 years; Furniture, Fixtures & Equipment – 5 years; Software – 5 years. Stewards 2.0 is amortized on the straight-line method – 8 years.

e. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits and overnight investments at various banks as well as a brokerage account with a sweep bank account feature for un-invested cash held in the account. Each of the bank accounts is FDIC insured. Bank balances are maintained below the \$250,000 maximum coverage per bank. The brokerage account is insured by the SIPC for up to \$250,000 in un-invested cash and up to



**DARKNESS TO LIGHT, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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Note 1: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

\$500,00 overall, as well as private insurance carried by the brokerage firm, through various London based private insurers for any cash that is not swept into bank accounts. It is the policy of Darkness to Light to have all available cash covered by either FDIC insurance or invested in short-term U.S. Treasury securities. The only exception to this policy is when there is a period of time between U.S. Treasury security maturities and reinvestment, in which case the cash is covered by the brokerage firm insurance discussed above. The Corporation occasionally had bank account balances in excess of the FDIC limit for brief periods while in the process of moving funds and reinvesting.

f. **Use of Estimates**

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

g. **Accrued Vacation, Annual Leave, and Wages.**

Darkness to Light's policy is to permit employees to accumulate a limited amount of earned but unused vacation leave, which will be paid to employees upon separation from service. As of June 30, 2021, the liability for accrued vacation of \$41,110 has been recorded in the current liabilities. Darkness to Light accrues bonus awards that have not been paid as of year-end. As of June 30, 2021, the amount accrued and unpaid bonuses is \$48,328.

h. **Accounting For Deferred Contribution Revenue**

Darkness to Light has adopted FASB ASC 958-605, regarding the accounting contributions, in the fiscal year ended June 30 2018. One of the provisions of the ASC addresses when contribution income should be deferred due to the conditions present in the agreement related to the contribution. Darkness to Light defers the recognition of contribution income when it is determined that the conditions articulated in the ASC are present and will recognize the income as the conditions are satisfied.

Note 2: **RECEIVABLES**

Accounts receivable – Represents the balance due related to the provision of Stewards of Children training for which the related contribution was received after year-end	\$176,652
- Net of allowance for doubtful accounts	<u>( 23,771)</u>
Net accounts receivable	<u>\$152,881</u>

The Corporation collected all of the above net accounts receivable by February 28th of 2022 except for the \$23,771 that is set up as allowance for doubtful accounts.

**DARKNESS TO LIGHT, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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Note 3: **ASSETS AND DEPRECIATION**

Depreciation and amortization expense are calculated on the straight-line basis over the estimated useful lives of the assets. The cost of such assets at June 30, 2021 is as follows:

Furniture and Equipment	\$ 124,293
Leasehold improvements	98,795
Less: Accumulated Depreciation	<u>(92,745)</u>
Net Furniture, Fixtures and Equipment	<u>130,343</u>
Stewards 2.0	972,904
Software and Website Development	447,234
Stewards 2.0 India Project In Process	268,868
Less: Accumulated Amortization	<u>(1,164,932)</u>
Net Intangibles	<u>524,074</u>
Net Fixed Assets	<u>\$654,417</u>

Stewards 2.0 is the new version of the training program and documentary film designed to teach adults how to prevent, recognize, and react responsibly to child sexual abuse. The project was started in February of 2011 and was completed in stages from August of 2013 to December of 2015. The core package was completed in August of 2013 and the Spanish version and the Internet version were completed in February of 2014. The Add-On Module was ready in December of 2014. The CAN module was ready in December of 2015. The costs have been capitalized and will be amortized over eight years.

Stewards 2.0 India was in the exploratory phase up until the beginning of the fiscal year ended June 30, 2019. At the beginning of the year, the decision was reached to create Stewards 2.0 India. Accordingly, expenditures related to that project have been capitalized as a project in process. It is anticipated that the project will be completed and placed in service in the year ended June 30, 2022.

Note 4: **LIQUIDITY AND AVAILABILITY**

Darkness to Light regularly monitors the availability of resources to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a twelve-month period, Darkness to Light considers all expenditures related to its ongoing activities, as well as the conduct of services undertaken to support those activities to be general expenditures.

Darkness to Light's policy goal is to maintain cash and cash equivalents equal to six months general expenditures. This includes both unrestricted and restricted cash and cash equivalent balances. All restricted assets relate to cash contributions. Restrictions are short-term and are generally released to unrestricted within the following twelve months. To the extent restrictions last more than twelve months the variable component of the related program expense would not be incurred during that period. Unrestricted cash is available for all general expenditures during the following twelve-month period and beyond. Typically, additional unrestricted cash

**DARKNESS TO LIGHT, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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Note 4: **LIQUIDITY AND AVAILABILITY (continued)**

contributions would be received for new program commitments thereby providing the liquidity for such new commitments.

The policy goal of having six months cash to meet general expenditures has been a challenge due to the constraints of in-person meeting resulting from Covid 19. Darkness to Light historically has earned a significant percentage of its contribution revenue from in-person training. The organization has responded by creating additional on-line training, managing expenses, reducing contract cost, increased focus on fund raising and grants, and maximizing all government assistance programs.

As of June 30, 2021, the following tables show the total financial assets held by Darkness to Light and the amounts of those financial assets could readily be made available within one year of the balance sheet date to meet general expenditures:

Financial assets at Year-end:	
Cash and cash equivalents	\$ 810,149
Other receivables (ERC)	342,359
Contributions receivable, net	<u>152,881</u>
Total financial assets at year-end	<u>\$1,305,389</u>

Financial assets available to meet general expenditures over the next twelve months:	
Cash and equivalents	\$810,149
Other receivables (ERC)	342,359
Contributions receivable, net	152,881
Less restricted assets	(792,922)
Anticipated satisfaction of usage restrictions on restricted assets	<u>317,169</u>
Total financial assets available to meet general expenditures	<u>\$829,636</u>

Note 5: **OTHER RECEIVABLE**

The other receivable in the financial statements represents the Employee Retention Credit (“ERC”) applied for as part of the COVID 19 Cares Act in which the Internal Revenue Service grants credits for retaining the employees during the COVID 19 Pandemic in 2020 and 2021. The credits were applied for the last two quarters of 2020 and the first two quarters of 2021. All funds were received by March of 2022.

Note 6: **PROVISIONS OF LONG-TERM DEBT**

Darkness to Light, Inc. has a revolving line of credit in place with South State Bank for \$75,000 through August 27, 2021 at an interest rate of 300 bps over the 30-day LIBOR. Darkness to Light borrowed the \$75,000 on July 21, 2020 to fund the acquisition of new furniture and fixtures for the new office space related to the new lease (see Note 7). Later in the year, this borrowing was converted to a note payable with a 7.5 year term with an interest rate of 3.63%.

**DARKNESS TO LIGHT, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

Note 6: **PROVISIONS OF LONG-TERM DEBT (continued)**

The five-year payment schedule for this term loan with South State Bank is as follows:

<u>Year-End</u>	<u>Amount Due</u>
June 30, 2022	\$ 9,811
June 30, 2023	10,173
June 30, 2024	10,549
June 30, 2025	10,938
June 30, 2026	11,342
Balance after 5 years	<u>16,646</u>
Total note payable	69,459
Less current maturities	<u>(9,811)</u>
 Long-term note payable	 <u>\$ 59,648</u>

On April 22, 2020, Darkness to Light received loan proceeds in the amount of \$186,669 under the Paycheck Protection Program (PPP). Established as a part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), The PPP provides for loans to qualifying businesses in amounts up to 2.5 times the organization’s average monthly payroll and certain expenses. PPP loans and accrued interest are forgivable after a “covered period” (eight or 24 weeks) as long as the borrower maintains its payroll levels and uses the loan proceeds for eligible purposes, including payroll, benefits, rent, and utilities. The forgiveness amount will be reduced if the borrower terminates employees or reduces salaries during the covered period. Any unforgiven portion of a PPP loan is payable over five years at an interest rate of 1%, with a deferral of payments for 10 months after the end of the covered period. Darkness to Light used PPP loan proceeds for purposes consistent with the PPP and applied for and received forgiveness on April 6, 2021. Darkness to Light also borrowed on January 22, 2021 \$262,333 as a second PPP loan that has been used for purposes consistent with the PPP. They received forgiveness on September 21, 2021 after the year end. The first PPP loan is recognized as support in the year end June 30, 2021 while the second PPP loan is in the liability section of the statement of financial position and will be recognized as support in the year ending June 30, 2022. Darkness to Light is following the guidance to recognize the support when it is forgiven and not when received and to also recognize as unrestricted support on the statement of activities.

Note 7: **LEASES**

On January 6, 2020, Darkness to Light entered into a new lease agreement with Graco Mill Tenant, LLC for new office space located to 4900 O’Hear Avenue in Charleston, SC. The lease is for a ten-year period commencing on the move-in date in August 2020 with annual base rent payments of \$103,037 in the first year of the lease and escalating annually to \$131,141 in the final year of the lease term as follows:

Year 1	\$103,037
Year 2	\$105,808
Year 3	\$108,650

**DARKNESS TO LIGHT, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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Note 7: **LEASES (continued)**

Year 4	\$111,564
Year 5	\$114,584
Year 6	\$117,711
Year 7	\$120,909
Year 8	\$124,253
Year 9	\$127,624
Year 10	\$131,141

The new lease also requires additional rent payments to reimburse the landlord for certain expenses, including a share of real estate taxes and other building operating, management and maintenance costs. The additional rent is anticipated to be approximately \$40,000 per year in the first full year escalating to approximately \$50,000 in the final year. The lease allows \$242,120 in landlord funded tenant improvements. Darkness to Light spent \$98,795 in tenant improvement costs.

Note 8: **SUBSEQUENT EVENT**

Management has evaluated subsequent events through May 5, 2022. Darkness to Light initially recorded a note payable for the second PPP loan received in January 2021 and subsequently recorded forgiveness when the loan obligation was legally released and extinguished by the SBA and the lender in September 2021. Accordingly, Darkness to Light is not required to repay the PPP loan as of the date of issuance of these financial statements.

Note 9 **METHODS USED FOR ALLOCATION OF EXPENSES FROM GENERAL AND ADMINISTRATIVE ACTIVITIES**

The financial statements report certain categories of expenses that are attributable to the programs and to the supporting functions of fundraising and general management of the entity in Exhibit C. Those expenses that are common to all three functions include rent, depreciation, telephone, office machine lease, facilities and liability insurance, office supplies and postage, interest, technology costs and salaries.

Salaries are allocated based on time spent by management employees in different functions. The amount of time in each of the functions is based on a detailed time study conducted twice during the year. Due to the impact of Covid 19 on remote working arrangements, office space and expenses related to space and occupancy are also allocated based on the time spent in each of the functions.

The total salaries that are allocated among the three functions and those that are only allocated to one function such as programs are then tabulated to arrive at the percentages of all staff in expenses listed in the paragraph above. Those common expenses that are allocated are combined with those that are only charged to one of the functions, such as programs and fundraising.

**DARKNESS TO LIGHT, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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Note 10 **COVID-19**

The Covid-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The United States and global markets experienced significant declines in value resulting from uncertainty caused by the pandemic. Darkness to Light is closely monitoring its expenses and cash as well as its liquidity and is actively working to minimize the impact of these declines. The extent of the impact of Covid-19 on Darkness to Light's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on Darkness to Light's donors, employees, and vendors, all of which, at present, cannot be determined. Accordingly, the extent to which COVID-19 may impact Darkness to Light's financial position and changes in net assets and cash flows is uncertain and the accompanying consolidated financial statements include no adjustments relating to the effects of this pandemic.

**DARKNESS TO LIGHT, INC.**  
**SCHEDULE OF TEMPORARILY RESTRICTED SUPPORT AND EXPENDITURES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

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	<u>Select Equity</u>	<u>Special Olympics</u>	<u>Child Safety Pledge</u>	<u>India Project</u>
<b><u>Support</u></b>				
Contributions	\$ 0	\$ 0	\$ 39,853	\$ 0
Grants (Note 4)	<u>78,039</u>	<u>0</u>	<u>80,000</u>	<u>0</u>
Total Support	<u>78,039</u>	<u>0</u>	<u>119,853</u>	<u>0</u>
<b><u>Expenditures</u></b>				
Fund-raising expenses	0	0	0	0
Program services	0	14,206	1,978	0
General & Administrative expense	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>14,206</u>	<u>1,978</u>	<u>0</u>
Excess (Deficiency) of Support Over Expenditures:	78,039	(14,206)	117,875	0
Transfer to other funds	0	0	0	0
Restricted Assets - Beginning	<u>0</u>	<u>35,839</u>	<u>0</u>	<u>119,231</u>
Restricted Assets - Ending	<u>\$ 78,039</u>	<u>\$ 21,633</u>	<u>\$ 117,875</u>	<u>\$ 119,231</u>

<b>Silicon Valley Community Foundatiion</b>	<b>Oak Foundation</b>	<b>Gifts &amp; Grants under \$50,000</b>	<b>Oak Media</b>	<b>Medical Society of SC</b>	<b>Total</b>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 39,853
<u>0</u>	<u>231,440</u>	<u>45,021</u>	<u>0</u>	<u>0</u>	<u>434,500</u>
<u>0</u>	<u>231,440</u>	<u>45,021</u>	<u>0</u>	<u>0</u>	<u>474,353</u>
0	0	0	0	0	0
4,211	143,889	52,933	66,954	0	284,171
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>4,211</u>	<u>143,889</u>	<u>52,933</u>	<u>66,954</u>	<u>0</u>	<u>284,171</u>
(4,211)	87,551	(7,912)	(66,954)	0	190,182
0	0	0	0	0	0
<u>47,652</u>	<u>227,926</u>	<u>55,173</u>	<u>85,786</u>	<u>31,133</u>	<u>602,740</u>
<u>\$ 43,441</u>	<u>\$ 315,477</u>	<u>\$ 47,261</u>	<u>\$ 18,832</u>	<u>\$ 31,133</u>	<u>\$ 792,922</u>