



**JUST TRYAN IT**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2022 AND 2021**

**JUST TRYAN IT, INC.**

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DECEMBER 31, 2022 AND 2021**

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## **Independent Accountant’s Review Report**

To the Board of Directors of  
Just TRYAN It, Inc.  
Bethesda, Maryland

We have reviewed the accompanying financial statements of Just TRYAN It, Inc. (JTI), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years 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 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 JTI and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### ***Accountant’s Conclusion***

Based on our reviews, 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.

*Councilor, Buchanan + Mitchell, P.C.*

Bethesda, Maryland  
April 13, 2023

Certified Public Accountants

JUST TRYAN IT, INC.

STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
Cash	\$ 428,541	\$ 381,868
Promises to Give	100,950	-
Prepaid Expenses	<u>79</u>	<u>-</u>
<b>Total Assets</b>	<b><u>\$ 529,570</u></b>	<b><u>\$ 381,868</u></b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accrued Expenses	\$ 563	\$ 538
Deferred Sponsorship Revenue	<u>1,763</u>	<u>15,000</u>
Total Liabilities	<b>2,326</b>	15,538
<b>Net Assets</b>		
Net Assets Without Donor Restrictions	426,294	366,330
Net Assets With Donor Restrictions	<u>100,950</u>	<u>-</u>
Total Net Assets	<b><u>527,244</u></b>	<b><u>366,330</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 529,570</u></b>	<b><u>\$ 381,868</u></b>

See accompanying Notes to Financial Statements and Independent Accountant's Review Report.

JUST TRYAN IT, INC.

STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<b>Revenues</b>		
Contributions	\$ 484,013	\$ 456,232
Event Revenue	146,586	125,331
Interest	34	13
	<u>630,633</u>	<u>581,576</u>
<b>Expenses</b>		
Program Services	469,098	364,472
General and Administrative	64,057	61,248
Fundraising	37,514	40,334
	<u>570,669</u>	<u>466,054</u>
Changes in Net Assets Without Donor Restrictions	59,964	115,522
<b>Net Assets With Donor Restrictions</b>		
Contributions	<u>100,950</u>	<u>-</u>
Changes in Net Assets With Donor Restrictions	<u>100,950</u>	<u>-</u>
Changes in Net Assets	160,914	115,522
Net Assets, Beginning of Year	<u>366,330</u>	<u>250,808</u>
<b>Net Assets, End of Year</b>	<u>\$ 527,244</u>	<u>\$ 366,330</u>

See accompanying Notes to Financial Statements and Independent Accountant's Review Report.

JUST TRYAN IT, INC.

STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022				2021			
	Program Services	General and Administrative	Fundraising	Total	Program Services	General and Administrative	Fundraising	Total
Grant Expense	\$ 292,210	\$ -	\$ -	\$ 292,210	\$ 200,319	\$ 231	\$ -	\$ 200,550
Salaries and Payroll Taxes	105,531	54,884	23,226	183,641	95,972	51,739	30,967	178,678
Event Expenses	41,598	-	1,515	43,113	39,962	-	1,383	41,345
Office Expenses	5,902	3,400	8,090	17,392	6,889	3,710	3,288	13,887
Insurance	4,789	2,271	905	7,965	4,387	2,333	1,413	8,133
Marketing	5,768	40	11	5,819	5,918	542	-	6,460
Rentals	7,158	-	-	7,158	2,595	-	2,191	4,786
Fundraising Incentives	-	81	2,650	2,731	4,099	73	403	4,575
Travel and Meeting	3,561	1,901	-	5,462	2,555	857	6	3,418
Professional Fees	2,219	927	354	3,500	1,726	918	556	3,200
Filing and Licensing Fees	202	434	-	636	50	845	-	895
Miscellaneous	160	119	763	1,042	-	-	127	127
<b>Total Expenses</b>	<b>\$ 469,098</b>	<b>\$ 64,057</b>	<b>\$ 37,514</b>	<b>\$ 570,669</b>	<b>\$ 364,472</b>	<b>\$ 61,248</b>	<b>\$ 40,334</b>	<b>\$ 466,054</b>

See accompanying Notes to Financial Statements and Independent Accountant's Review Report.

JUST TRYAN IT, INC.

STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ 160,914	\$ 115,522
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
<u>(Increase) Decrease in Assets</u>		
Promises to Give	(100,950)	4,300
Prepaid Expense	(79)	-
<u>Increase (Decrease) in Liabilities</u>		
Accrued Expenses	25	424
Deferred Sponsorship Revenue	(13,237)	15,000
Net Cash Provided by Operating Activities	<u>46,673</u>	135,246
Cash at Beginning of Year	<u>381,868</u>	<u>246,622</u>
<b>Cash at End of Year</b>	<u><u>\$ 428,541</u></u>	<u><u>\$ 381,868</u></u>

*See accompanying Notes to Financial Statements and Independent Accountant's Review Report.*

JUST TRYAN It, INC.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2022 AND 2021

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1. ORGANIZATION

Just TRYAN It, Inc. (JTI), was incorporated in 2010 as a not-for-profit organization. JTI provides financial assistance to families with a child in treatment for pediatric cancer. By promoting philanthropy, empathy and wellness, JTI inspires families to make a difference in their communities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

*Method of Accounting*

The financial statements have been prepared using the accrual basis of accounting. Consequently, revenues are recognized when earned and expenses are recognized when obligations are incurred.

*Use of Estimates*

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.

*Cash and Concentration of Credit Risk*

Cash consists of monies held in demand deposit accounts. JTI considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

JTI maintains its cash balances at Wells Fargo Bank. The balances at the financial institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

*Promises to Give*

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are to be received. Accretion of the discounts is included in contributions.

The allowance method is used to determine the uncollectible amounts. The allowance is based upon prior years' experience and management's analysis of subsequent collections. Promises to give are considered past due and allowances on promises to give are recorded when circumstances indicate collection is doubtful for particular promises to give or as a general reserve for all promises to give. Promises to give are written off if reasonable collection efforts prove unsuccessful. As of December 31, 2022, all promises to give were deemed to be collectible.

*Deferred Sponsorship Revenue*

Deferred sponsorship revenue represents cash collections by December 31, 2022 and 2021, for event revenue for which services will be provided in the next year. Recognized revenue of \$15,000 during the year ended December 31, 2022, which had been deferred as of December 31, 2021.



JUST TRYAN IT, INC.

NOTES TO FINANCIAL STATEMENTS  
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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Revenue Recognition*

JTI recognizes event revenue at the point-in-time when such events take place.

In accordance with accounting principles generally accepted in the United States of America, contributions received are recorded as support and revenue with donor restrictions or without donor restrictions, depending on the existence and nature of any donor restrictions. When a time restriction ends or a purpose restriction is satisfied, the portion of net assets with donor restrictions are reclassified to net assets without donor restrictions, and reported in the statements of activities as net assets released from restrictions. Contributions that are restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized.

Revenue from registration fees, sponsorships, and other revenue items associated with events are recorded at a point in time when the event takes place.

*Net Assets Without Donor Restrictions*

Net assets without donor restrictions represent the expendable net assets that are available for support of the Society.

*Net Assets With Donor Restrictions*

Net assets with donor restrictions consist of amounts that are subject to donor-imposed restrictions, temporary or permanent. Net assets that are restricted temporarily consist of gifts that are restricted for a particular activity, which will be expended in future periods. As of December 31, 2022, the only net assets with donor restrictions pertain to promises to give.

*Grant Expenses*

JTI recognizes grants made to others as expenses in the period JTI funds the grant or agrees to the unconditional obligation to transfer the assets in the future.

*Income Tax Status*

JTI is exempt from federal income taxes under Section 501(c)(3) of Internal Revenue Code. In addition, JTI is not a private foundation within the meaning of Section 509(a) of the Internal Revenue Code. No provision of income taxes is required at December 31, 2022 and 2021, as JTI had no net unrelated business income. JTI requires that a tax position be recognized or derecognized based on a “more-likely-than-not” threshold. This applies to positions taken or expected to be taken in a tax return. JTI does not believe its financial statements include, or reflect, any uncertain tax positions. JTI’s Form 990, *Return of Organization Exempt from Income Tax*, is generally subject to examination by the taxing authorities for three years after filing.

**3. ALLOCATION OF EXPENSES**

Certain categories of expenses are attributable to more than one program or supporting function and are allocated periodically. Salaries and payroll taxes are allocated on the basis of estimates of

JUST TRYAN IT, INC.

NOTES TO FINANCIAL STATEMENTS  
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**3. ALLOCATION OF EXPENSES (CONTINUED)**

time and effort. Event expenses are primarily held for the achievement of JTI's mission and are therefore treated as program expenses, except for specifically identified direct costs for solicitation of contributions to the event. Other expense allocations are based on specific identification.

**4. LIQUIDITY AND AVAILABILITY OF RESOURCES**

JTI's cash flows have variations during the year due to the timing of fundraising events and seasonal concentration of contributions. JTI manages its liquidity to meet general expenditures, liabilities, and other obligations as they become due. Excess cash flows not needed for day-to-day operations are maintained in a money market account.

The following represents financial assets and liquidity resources that were available for general operating expenditures within one year as of December 31, 2022 and 2021:

Description	2022	2021
Cash	\$ 428,541	\$ 381,868
Financial Assets and Liquidity Available to Meet Cash Needs for General Expenditures within One Year	\$ 428,541	\$ 381,868

**5. PROMISES TO GIVE**

Promises to give, net of allowance for doubtful promises and discount to present value, at December 31, 2022, are summarized as follows:

Gross Promises to Give Expected to be	
Collected in Less than One Year	\$ 81,157
One to Five Years	22,000
Total	103,157
Discount to Present Value	(2,207)
Net Promises to Give	\$ 100,950

Unconditional promises to give due in more than one year are reflected at the net present value of estimated future cash flows using a discount rate of 3.6%.

**6. NET ASSETS WITH DONOR RESTRICTIONS**

As of December 31, 2022, net assets with donor restrictions comprise of promises to give expected to be paid in 2023. There were no net assets with donor restrictions as of December 31, 2021.

**7. CONTINGENCIES**

The spread of COVID-19 has had a disruptive impact on the daily life and operations of individuals, businesses, and nonprofit organizations around the world. There is uncertainty about financial and economic impacts in all sectors of the economy. The financial markets have experienced significant volatility, and this may continue for an extended period of time. In light of these circumstances, management continues to assess how best to adapt to changed circumstances.

**JUST TRYAN IT, INC.**

**NOTES TO FINANCIAL STATEMENTS  
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**8. SUBSEQUENT EVENTS**

JTI has evaluated subsequent events through April 13, 2023, the date on which the financial statements were available to be issued.