



JUST TRYAN IT

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

JUST TRYAN IT, INC.

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DECEMBER 31, 2023 AND 2022**

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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, 2023 and 2022, 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
March 13, 2024

Certified Public Accountants

JUST TRYAN IT, INC.

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Cash	\$ 600,610	\$ 428,541
Promises to Give	66,945	100,950
Prepaid Expenses	<u>155</u>	<u>79</u>
Total Assets	<u>\$ 667,710</u>	<u>\$ 529,570</u>
Liabilities and Net Assets		
Liabilities		
Accrued Expenses	\$ 3,265	\$ 563
Deferred Sponsorship Revenue	<u>7,344</u>	<u>1,763</u>
Total Liabilities	10,609	2,326
Net Assets		
Net Assets Without Donor Restrictions	590,156	426,294
Net Assets With Donor Restrictions	<u>66,945</u>	<u>100,950</u>
Total Net Assets	<u>657,101</u>	<u>527,244</u>
Total Liabilities and Net Assets	<u>\$ 667,710</u>	<u>\$ 529,570</u>

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, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Revenues		
Contributions	\$ 500,430	\$ 484,013
Event Revenue	202,157	146,586
Interest	281	34
Release from Restriction	<u>84,005</u>	<u>-</u>
Total Revenues	786,873	630,633
Expenses		
Program Services	506,558	469,098
General and Administrative	69,499	64,057
Fundraising	<u>46,954</u>	<u>37,514</u>
Total Expenses	<u>623,011</u>	<u>570,669</u>
Changes in Net Assets Without Donor Restrictions	163,862	59,964
Net Assets With Donor Restrictions		
Contributions	50,000	100,950
Release from Restriction	<u>(84,005)</u>	<u>-</u>
Changes in Net Assets With Donor Restrictions	<u>(34,005)</u>	<u>100,950</u>
Changes in Net Assets	129,857	160,914
Net Assets, Beginning of Year	<u>527,244</u>	<u>366,330</u>
Net Assets, End of Year	<u><u>\$ 657,101</u></u>	<u><u>\$ 527,244</u></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, 2023 AND 2022

	2023				2022			
	Program Services	General and Administrative	Fundraising	Total	Program Services	General and Administrative	Fundraising	Total
Grant Expense	\$ 316,750	\$ -	\$ -	\$ 316,750	\$ 292,210	\$ -	\$ -	\$ 292,210
Salaries and Payroll Taxes	104,190	60,106	30,349	194,645	105,531	54,884	23,226	183,641
Event Expenses	55,168	-	2,569	57,737	41,598	-	1,515	43,113
Office Expenses	7,835	5,083	3,133	16,051	5,902	3,400	8,090	17,392
Insurance	4,505	2,328	1,022	7,855	4,789	2,271	905	7,965
Marketing	3,543	-	78	3,621	5,768	40	11	5,819
Rentals	4,491	-	-	4,491	7,158	-	-	7,158
Fundraising Incentives	-	26	8,540	8,566	-	81	2,650	2,731
Travel and Meeting	3,619	56	177	3,852	3,561	1,901	-	5,462
Professional Fees	6,255	1,857	706	8,818	2,219	927	354	3,500
Filing and Licensing Fees	202	43	-	245	202	434	-	636
Miscellaneous	-	-	380	380	160	119	763	1,042
Total Expenses	\$ 506,558	\$ 69,499	\$ 46,954	\$ 623,011	\$ 469,098	\$ 64,057	\$ 37,514	\$ 570,669

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, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Cash Flows from Operating Activities		
Change in Net Assets	\$ 129,857	\$ 160,914
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
<u>(Increase) Decrease in Assets</u>		
Promises to Give	34,005	(100,950)
Prepaid Expense	(76)	(79)
<u>Increase (Decrease) in Liabilities</u>		
Accrued Expenses	2,702	25
Deferred Sponsorship Revenue	5,581	(13,237)
Net Cash Provided by Operating Activities	172,069	46,673
Cash at Beginning of Year	428,541	381,868
Cash at End of Year	<u>\$ 600,610</u>	<u>\$ 428,541</u>

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

JUST TRYAN IT, INC.

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

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, 2023, all promises to give were deemed to be collectible.

Deferred Sponsorship Revenue

Deferred sponsorship revenue represents cash collections by December 31, 2023 and 2022, for event revenue for which services will be provided in the following years. JTI recognized revenue of \$1,763 and \$15,000 during the years ended December 31, 2023 and 2022, respectively, which had been deferred as of December 31, 2022 and 2021, respectively.

JUST TRYAN IT, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

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 JTI.

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, 2023 and 2022, the only net assets with donor restrictions pertain to promises to give generally expected to be collected in future periods.

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, 2023 and 2022, 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.

JUST TRYAN IT, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

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 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, 2023 and 2022:

Description	2023	2022
Cash	\$ 600,610	\$ 428,541
Financial Assets and Liquidity Available to Meet Cash Needs for General Expenditures within One Year	\$ 600,610	\$ 428,541

5. PROMISES TO GIVE

Promises to give, net of allowance for doubtful promises and discount to present value, at December 31, 2023, are summarized as follows:

Gross Promises to Give Expected to be	
Collected in Less than One Year	\$ 32,500
One to Five Years	36,000
Total	68,500
Discount to Present Value	(1,555)
Net Promises to Give	\$ 66,945

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, 2023 and 2022, net assets with donor restrictions comprise promises to give of \$66,945 and \$100,950, respectively.

Net assets with donor restrictions of \$84,005 and \$0- were released for the years ended December 31, 2023 and 2022, respectively.

JUST TRYAN It, INC.

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

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.

8. SUBSEQUENT EVENTS

JTI has evaluated subsequent events through March 13, 2024, the date on which the financial statements were available to be issued.