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TANNER

Accountants & Advisors



The Younique Foundation

Financial Statements

As of December 31, 2020 and 2019 and for the Years Then Ended

Together with Independent Auditors' Report

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TANNER

Independent Auditors' Report

To the Board of Directors of The Younique Foundation

We have audited the accompanying financial statements of The Younique Foundation (the Foundation) (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019 the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to 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 the financial statements that are free from material misstatement, whether due to error or fraud.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to error or fraud. In making those risk assessments, the auditors consider 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 The Younique Foundation as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Tanner LLC

May 21, 2021

Statements of Financial Position

As of December 31,

	<u>2020</u>	<u>2019</u>
<u>Assets</u>		
Cash and cash equivalents	\$ 153,260	\$ 144,116
Related party receivables	24,447	29,564
Other receivables, net	74,986	40,137
Inventory	-	164,520
Prepaid expenses	51,092	97,518
Other assets	38,838	31,387
Property and equipment, net	405,716	710,853
Trademarks	134,868	249,571
Operating lease right-of-use asset, net	187,439	284,221
Total assets	<u>\$ 1,070,646</u>	<u>\$ 1,751,887</u>
<u>Liabilities and Net Assets</u>		
Liabilities:		
Accounts payable	\$ 60,510	\$ 108,234
Accrued salaries, wages and benefits	468,611	329,889
Operating lease liability	203,233	302,678
Total liabilities	<u>732,354</u>	<u>740,801</u>
Net assets:		
Net assets without donor restrictions	288,292	1,011,086
Net assets with donor restrictions	50,000	-
Total net assets	<u>338,292</u>	<u>1,011,086</u>
Total liabilities and net assets	<u>\$ 1,070,646</u>	<u>\$ 1,751,887</u>

Statements of Activities

	For the Years Ending December 31,	
	2020	2019
Change in net assets without donor restrictions:		
Revenues, support, and interest:		
Contributions	\$ 8,086,775	\$ 7,818,077
Government contributions	1,367,978	-
Contributions of nonfinancial assets	1,336,031	1,651,973
Sales of merchandise	122,388	208,285
Interest	670	5,601
Total revenues, support, and interest	<u>10,913,842</u>	<u>9,683,936</u>
Expenses:		
Healing services	5,139,239	5,158,597
Public dialogue	2,202,965	2,072,699
Education	1,843,268	1,835,702
Management and general	902,759	923,111
Fundraising	1,548,405	1,508,986
Total expenses	<u>11,636,636</u>	<u>11,499,095</u>
Change in net assets without donor restrictions	(722,794)	(1,815,159)
Change in net assets with donor restrictions:		
Contributions	<u>50,000</u>	-
Change in net assets	(672,794)	(1,815,159)
Net assets at beginning of year	1,011,086	2,826,245
Net assets at end of year	<u>\$ 338,292</u>	<u>\$ 1,011,086</u>

Statements of Functional Expenses

For the Year Ended December 31, 2020

	Program Services				Supporting Services		
	Healing Services	Public Dialogue	Education	Total	Management and General	Fundraising	Total
Salaries and benefits	\$ 3,590,015	\$ 1,763,300	\$ 1,566,196	\$ 6,919,511	\$ 547,960	\$ 920,475	\$ 8,387,946
Occupancy	882,212	107,503	91,740	1,081,455	103,736	43,222	1,228,413
Advertising and promotion	857	133,585	7,172	141,614	1,768	245,124	388,506
Depreciation and amortization	153,075	57,970	52,762	263,807	53,692	23,317	340,816
Professional services	103,805	59,829	15,249	178,883	70,927	14,327	264,137
Information technology	100,646	35,539	47,413	183,598	31,204	24,660	239,462
Materials and supplies	180,543	171	3,376	184,090	9,554	1,862	195,506
Cost of sales	99	-	803	902	-	184,307	185,209
Impairment of trademarks	51,617	19,058	19,455	90,130	20,250	8,735	119,115
Other	8,881	5,249	5,578	19,708	20,966	62,762	103,436
Insurance	32,696	12,072	12,791	57,559	12,361	5,532	75,452
Travel and professional training	22,056	945	19,136	42,137	20,708	11,583	74,428
Equipment	315	7,744	44	8,103	8,857	170	17,130
Interest expense	12,422	-	1,553	13,975	776	2,329	17,080
Total Expenses	\$ 5,139,239	\$ 2,202,965	\$ 1,843,268	\$ 9,185,472	\$ 902,759	\$ 1,548,405	\$ 11,636,636

See accompanying notes to financial statements.

Statements of Functional Expenses – Continued

For the Year Ended December 31, 2019

	Program Services				Supporting Services			Total
	Healing Services	Public Dialogue	Education	Total	Management and General	Fundraising		
Salaries and benefits	\$ 3,474,630	\$ 1,678,287	\$ 1,465,217	\$ 6,618,134	\$ 346,886	\$ 739,915	\$ 7,704,935	
Occupancy	811,037	73,321	70,380	954,738	123,590	24,531	1,102,859	
Advertising and promotion	1,340	127,628	67,568	196,536	1,345	234,629	432,510	
Depreciation and amortization	91,634	41,022	47,886	180,542	59,010	9,942	249,494	
Professional services	173,911	92,818	12,896	279,625	166,299	15,727	461,651	
Information technology	68,810	21,486	30,352	120,648	101,371	18,552	240,571	
Materials and supplies	325,511	2,392	9,482	337,385	15,209	2,398	354,992	
Cost of sales	-	-	-	-	-	389,386	389,386	
Other	28,259	3,597	948	32,804	8,481	46,120	87,405	
Insurance	29,857	14,085	13,490	57,432	16,571	4,143	78,146	
Travel and professional training	115,978	11,948	115,590	243,516	55,314	23,643	322,473	
Equipment	37,630	6,115	1,893	45,638	19,675	-	65,313	
Interest expense	-	-	-	-	9,360	-	9,360	
Total Expenses	\$ 5,158,597	\$ 2,072,699	\$ 1,835,702	\$ 9,066,998	\$ 923,111	\$ 1,508,986	\$ 11,499,095	

Statements of Cash Flows

	<i>For the Years Ended December 31,</i>	
	2020	2019
Cash flows from operating activities:		
Decrease in net assets	\$ (672,794)	\$ (1,815,159)
Adjustments to reconcile decrease in net assets to net cash and cash equivalents provided by (used in) operating activities:		
Depreciation and amortization	340,816	249,494
Impairment of intangible assets	119,115	-
Write-off of inventory	91,976	134,167
Non-cash lease expense	106,057	54,000
Contributions of equipment	-	(299,250)
Loss on sale of assets	12,047	-
Decrease (increase) in:		
Related party receivables	5,117	1,649,190
Other receivables	(34,849)	(20,615)
Inventory	72,544	(107,042)
Prepaid expenses	46,426	(67,108)
Other assets	(7,451)	(12,321)
Increase (decrease) in:		
Accounts payable	(47,724)	(1,724)
Accrued salaries, wages, and benefits	138,722	(55,832)
Operating lease liability	(108,720)	(35,543)
Net cash and cash equivalents provided by (used in) operating activities	<u>61,282</u>	<u>(327,743)</u>
Cash flows from investing activities:		
Purchases of property and equipment	(49,186)	(388,556)
Proceeds on sale of property and equipment	1,460	-
Cost to secure trademarks	(4,412)	(23,230)
Net cash and cash equivalents used in investing activities	<u>(52,138)</u>	<u>(411,786)</u>
Net change in cash and cash equivalents	9,144	(739,529)
Cash and cash equivalents at beginning of the year	<u>144,116</u>	<u>883,645</u>
Cash and cash equivalents at end of the year	<u>\$ 153,260</u>	<u>\$ 144,116</u>
Supplemental schedule of non-cash investing and financing activities:		
Operating lease liabilities incurred to obtain operating lease assets	\$ 9,275	\$ 338,221

Notes to Financial Statements

1. Organization

The Younique Foundation (the Foundation), a nonprofit corporation, was incorporated on December 5, 2014. The Foundation's *mission is to* inspire hope in women who were sexually abused as children or adolescents by providing healing services through educational retreats, support groups, and online resources. The Foundation also educates and empowers parents and caregivers to protect children from sexual abuse through community and online resources, and advocates for open discussions about sexual abuse through community dialogue and social awareness.

The Foundation is governed by an independent, volunteer Board of Directors who oversees the Foundation's operations. Revenues to support the Foundation are primarily received from contributions of cash, materials, and services.

The Foundation is primarily dependent upon contributions to be able to fund its operations, therefore, in order to provide future services, the Foundation will need to continue to receive contributions.

The accompanying financial statements have been prepared in accordance with standards for not-for-profit foundations adopted by the Financial Accounting Standards Board (FASB). They are stated on the accrual basis of accounting whereby expenses are recorded when incurred, contributions are recorded when notice is received, and grant revenues are recorded when earned.

2. Summary of Significant Accounting Policies

Recent Accounting Pronouncements

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Updates (ASU) No. 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets (Topic 958)*. This update clarifies the presentation and disclosure of contributed nonfinancial assets, including land, buildings, and other items. The update does not change existing recognition and measurement requirements for contributed nonfinancial assets. ASU 2020-07 is effective for fiscal years, and interim periods within those years, beginning after June 15, 2022, and early adoption is permitted. Accordingly, ASU 2020-07 is effective for the Foundation on January 1, 2023. The Foundation early adopted this ASU effective January 1, 2020.

In 2019, the Foundation adopted Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers (*Topic 606*) (ASU 2014-09). ASU 2014-09 is a comprehensive new revenue recognition model that requires revenue to be recognized in a manner that depicts the transfer of goods or services to a customer at an amount that reflects the consideration expected to be received in exchange for those good or services. As required, the ASU has been adopted following a modified retrospective approach and no change to net assets for the year ended December 31, 2018 was required.

In February 2016, the FASB issued ASU no. 2016-02, *Leases (Topic 842)* (ASU 2016-02). ASU 2016-02 requires a lessee to recognize assets and liabilities on the statement of financial position for all leases with lease terms greater than 12 months. ASU 2016-02 is effective for fiscal years, and interim periods within those year, beginning after December 15, 2021, and early adoption is permitted. Accordingly, ASU 2016-02 is effective for the Foundation on January 1, 2022 using a modified retrospective approach. The Foundation early adopted this ASU effective January 1, 2019. There was no retrospective adjustment made for the adoption of *Topic 842*. The Foundation has long-term operating leases for the Foundation's Alpharetta, Georgia office and two pieces of equipment with a right-of-use asset balance of \$187,439 and \$284,221 and an operating lease liability of \$203,233 and \$302,678 as of December 31, 2020 and December 31, 2019, respectively.

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 the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

From time to time during the year, the Foundation's cash balance in financial institutions has exceeded the Federal Deposit Insurance Corporation (FDIC) coverage limits. As of December 31, 2020 and 2019, the Foundation did not have bank deposit accounts that exceeded FDIC coverage limits. The cash equivalents consisted of money market funds.

To date, the Foundation has not experienced a material loss or lack of access to its cash and cash equivalents; however, no assurance can be provided that access to the Foundation's cash will not be impacted by adverse conditions in the financial markets.

Related Party Receivables

Related party receivables consist of receivables from one related party. The related party is a for-profit entity of which certain board members and/or officers of the Foundation are owners. Total related party receivables are \$24,447 and \$29,564, as of December 31, 2020 and 2019, respectively. Those amounts include commissions donations, payroll deductions, and round-up donations. The Foundation receives a monthly statement from the related party indemnifying what those amounts are (prior to payment being made). Management has determined that an allowance for doubtful related party receivables is not necessary as of December 31, 2020 and 2019.

Inventory

Inventory consists mainly of online store merchandise and is stated at the lower of cost or net realizable value, based upon the average cost method. The Foundation periodically reviews inventory for obsolescence. Management determined that an allowance for obsolete inventory was not necessary as of December 31, 2020 and 2019. The Foundation wrote off inventory deemed to be obsolete of \$91,976 and \$134,167 in the years ending December 31, 2020 and 2019, respectively.

Property and Equipment

Property and equipment is recorded at cost for purchased assets or fair value at the date of donation for donated assets. The Foundation capitalizes all acquisitions greater than \$500. Minor replacements, maintenance and repairs, which do not increase the useful lives of the property and equipment, are expensed as incurred. Depreciation and amortization is recorded using the straight-line basis over the estimated useful lives of the assets, ranging from three to seven years.

Trademarks

Capitalized trademarks relate to the Foundation's branding of their programs and initiatives and are recognized at cost. Trademarks are not amortized until their useful lives are no longer determined to be indefinite.

Impairment of Long-Lived Assets

The Foundation reviews its trademarks and other long lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable through undiscounted future cash flows. If it is determined an impairment loss has occurred based on expected cash flows, such loss is recognized in the statements of activities. The Foundation's trademarks were deemed to be impaired and a loss of \$119,115 and \$0 was recognized in the years ending December 31, 2020 and 2019, respectively.

Leases

The Foundation leases an office in Alpharetta, Georgia and also has a lease agreement for two pieces of office equipment. The Foundation records a right-of-use asset and operating lease liability for the net present value of the future minimum lease payments with consideration given for rent escalation or rent concession provisions. The right-of-use asset is amortized on the straight-line basis over the term of the lease and the operating lease liability is reduced over the same period as payments are made to the lessors. For leases with 12 months or less, no right-of-use asset or operating lease liability is recorded in the accompanying statements of financial position.

Contributions and Donor Restrictions

Contributions received are classified depending on the existence and/or nature of any donor restrictions. Contributions are classified as either “contributions with donor restrictions” or “contributions without donor restrictions” depending on donor imposed restrictions.

Support that is 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 support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction.

When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), the 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.

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Foundation reports expirations of donor restrictions when the donated assets are acquired or placed in service as instructed by the donor. The Foundation reclassifies net assets with donor restrictions to net assets without donor restriction at that time.

Contributions of Nonfinancial Assets

Donated services are recognized as contributions if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Foundation. Many individuals volunteer their time and perform a variety of tasks that assist the Foundation with specific programs and assignments; however, those services do not meet the above criteria. The Foundation receives donations from a variety of sources for services and materials in the furtherance of its objectives. The contributions of nonfinancial assets reported in the financial statements consists primarily of the value of leased office space contributed by an entity owned by certain board members and/or officers of the Foundation, the value of the donated Executive Director, and the donated use of property used for retreats.

Revenue Recognition

Revenue related to *Topic 606*, in relation to sales of merchandise, is recognized when the Foundation has (1) identified the customer contract, (2) identified the performance obligation in the contract, (3) determined the transaction price, (4) allocated the entire transaction price to the single performance obligation and (5) recognized revenue when the performance obligation has been satisfied. In relation to the sale of merchandise, revenue is recognized at a point in time when the merchandise is sold and there is only one single performance obligation. All other revenue for the Foundation is contributions which are not included in the scope of *Topic 606*.

Advertising and Promotion

The Foundation expenses advertising and promotion costs as incurred. Total advertising and promotion expense was \$388,506 and \$432,510 for the years ended December 31, 2020 and 2019, respectively.

Program Services

Healing Services: Include activities associated with hosting adult female survivors of childhood sexual abuse at a retreat, where they are uplifted by each other and learn skills that can help them find individual healing. In addition, outpatient services are provided to some local clients for long-term care.

Public Dialogue: Involves operations associated with leading the public dialogue to bring the epidemic of sexual abuse to light.

Education: Includes education activities designed to empower parents and caregivers to protect children from sexual abuse.

Supporting Services

Management and General: Includes the general operation expenses of the Foundation which include expenses relating to finance & accounting, data administration, IT services, project management, and office administration.

Fundraising: Includes costs of the philanthropy department to raise money for operations of the Foundation. Fundraising activities include cultivating donor relationships, hosting galas and other events, and providing online and social media channels for generating resources.

Allocated Administrative Expenses

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the Foundation. Those expenses include salaries and benefits, occupancy, advertising and promotion, materials and supplies, professional services, travel and professional training, depreciation, and information technology. Occupancy is determined using square footage, and all other expenses are allocated based on estimates of time and effort utilized for each category.

Income Taxes

The Foundation is organized as a state of Utah nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as being exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as a foundation described in section 501(c)(3), qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi), and has been determined not to be a private foundation under sections 509(a)(1). The Foundation is required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. The Foundation is subject to taxation on unrelated business income, if any.

As of December 31, 2020 and 2019, the Foundation had no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

Subsequent Events

Management has evaluated subsequent events through May 21, 2021 which is the date the financial statements were available to be issued.

3. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statement of financial position, comprise the following as of December 31, 2020:

	2020	2019
Cash and cash equivalents	\$ 153,260	\$ 144,116
Related party receivables	24,447	29,564
Other receivables, net	74,986	40,137
Total financial assets	<u>252,693</u>	<u>213,817</u>
Less amounts not available to be used within one year:		
Funds subject to donor-imposed timing restriction	<u>25,000</u>	<u>-</u>
Financial assets available to be used for general expenditures within one year	<u>\$ 227,693</u>	<u>\$ 213,817</u>

The Foundation relies on contributions from related parties. The Foundation's management monitors its liquidity and cash flow needs through the use of a budget and projections to help ensure that projected cash inflows are sufficient to cover projected cash outflows.

4. Property and Equipment

Property and equipment consisted of the following as of December 31:

	Depreciable		
	Lives	2020	2019
Computer equipment	3 years	\$ 637,368	\$ 637,400
Vehicles	3 – 5 years	303,077	303,077
Software	3 years	188,304	215,768
Equipment	3 – 5 years	105,361	78,422
Furniture and fixtures	3 – 7 years	50,501	50,501
Leasehold improvements	3 years	25,060	25,060
		1,309,671	1,310,228
Less accumulated depreciation and amortization		(903,955)	(599,375)
Property and equipment, net		\$ 405,716	\$ 710,853

Depreciation and amortization expense on property and equipment for the years ended December 31, 2020 and 2019 was \$340,816 and \$249,494, respectively. During 2020 and 2019, the Foundation received In-kind contributions of equipment in the amount of \$0 and \$299,250, respectively.

5. Commitments and Contingencies

In the normal course of operations, the Foundation may become party to lawsuits or other claims. Management is not aware of any such claims for which the uninsured amount would be material to the Foundation's financial position.

Operating Leases

The Foundation leases two pieces of equipment and the Foundation's Alpharetta, Georgia location under non-cancellable operating lease agreements. As of July 1, 2019, the Foundation adopted ASU 2016-02, *Leases (Topic 842)*, and recorded a right-of-use asset of \$338,221 and associated operating lease liability of \$338,221. As of December 31, 2020, the Foundation has a right-of-use asset of \$187,439 and an operating lease liability of \$203,233 (\$123,710 of which is due within 12 months of the statement of financial position date). The Foundation determined its incremental borrowing rate at lease inception of 6.50% for the leases was the most accurate discount rate to use in calculating the right-of-use asset and operating lease liability as the rate implicit in the lease was not known. This makes the weighted average discount rate 6.50% with a weighted average remaining lease term of 1.76 years and 2.64 years as of December 31, 2020 and 2019, respectively.

Future minimum lease payments under the lease are shown below:

Years Ending December 31,	
2021	\$ 126,458
2022	85,862
2023	2,166
2024	1,067
2025	180
Total future minimum lease payments	215,733
Less imputed interest	(12,500)
Total operating lease liability	\$ 203,233

Rental expense under operating leases was \$104,616 and \$54,000 for the years ended December 31, 2020 and 2019, respectively. Interest expense related to amortization of the right-of-use asset was \$17,080 and \$9,360 for the years ended December 31, 2020 and 2019, respectively. Cash paid related to operating lease obligations in the years ended December 31, 2020 and 2019 was \$125,695 and \$43,636, respectively.

6. Government Contributions

During the year ended December 31, 2020, the Foundation obtained a loan from a financial institution under the Paycheck Protection Program (PPP), a component of the Coronavirus Aid, Relief and Economic Security Act (CARES Act). In general, PPP loans are forgivable if the recipient's operations were impacted by COVID-19 health and safety requirements, the proceeds are used for qualifying expenses, including primarily payroll and certain levels of employee compensation are maintained without reducing headcount. The Foundation elected to account for the PPP loan as a conditional contribution consistent with ASC 958-605 rather than as debt. Conditional contributions are recognized once the donor's conditions have been substantially met. Management has determined that the conditions of PPP loan forgiveness were met as of December 31, 2020 and has recorded \$1,367,978 in 2020 as government contributions on the statement of activities.

7. Contributions of Nonfinancial Assets

Nonfinancial assets includes fixed assets such as land, buildings and equipment; the use of fixed assets or utilities, materials and supplies such as food, clothing or pharmaceuticals; intangible assets; recognized contributed services; and unconditional promises of those assets.

For the years ended December 31, contributed nonfinancial assets recognized within the statement of activities included:

	2020	2019
Occupancy and utilities	\$ 1,041,528	\$ 984,638
Professional services	248,691	249,292
Fundraising materials and supplies	28,218	11,207
Software	14,188	38,916
Program materials and supplies	3,406	53,671
Computer equipment	-	299,250
Equipment	-	14,999
Total contributions of nonfinancial assets	\$ 1,336,031	\$ 1,651,973

The Foundation recognized contributed nonfinancial assets within revenue. Unless otherwise noted, contributed nonfinancial assets did not have donor imposed restrictions.

The contributed occupancy relates to office space in Utah and space for the Healing Services programs offered in Utah and Georgia. The Foundation estimates the fair value of the occupancy rates based on square footage occupied and market comparables in or near those locations.

Contributed professional services include donated executive and other specialized services provided by individuals compensated by other organizations. The value of those services is recorded based on documented payroll records and/or market comparables for the services donated.

Computer equipment, software, equipment, and material and supplies is recorded based on sales prices and other market information publicly available.

8. Related Party Contributions and In-Kind Donations

The Foundation receives a significant portion of its support from two related parties as noted in the Related Party Receivables disclosure in Note 2. Donor A is a for-profit entity of which certain board members and/or officers of the Foundation are owners. Donor B is an entity owned by certain board members and/or officers of the Foundation. Donor C represents other board members of the Foundation not included in Donors A and B. For the years ended December 31, 2020 and 2019, the following contribution and in-kind donations came from related party donors, or activities associated with the related party donor:

	2020				2019			
		Contributions		In-Kind Donations		Contributions		In-Kind Donations
Donors:								
Donor A	21%	\$ 1,195,454	5%	\$ 57,947	8%	\$ 409,401	32%	\$ 392,178
Donor B	77%	4,279,878	95%	1,229,127	92%	5,134,214	68%	828,273
Donor C	2%	50,250	0%	-	0%	11,313	0%	-
Total related party contributions and in-kind donations		\$ 5,525,582		\$ 1,287,074		\$ 5,554,928		\$ 1,220,451

9. Subsequent Events

In March 2021, the Foundation received \$1,525,000 in Paycheck Protection Program (PPP) loan proceeds under the CARES Act. This loan bears interest at 0.98%, matures in 5 years with payment deferred for the first 16 months, and is forgivable if certain conditions are met by the Foundation.