PAWS FOR PURPLE HEARTS
(A California Non-Profit Corporation)

FINANCIAL STATEMENTS
for the year ended December 31, 2020

Weworski & Associates
Certified Public Accountants

PAWS FOR PURPLE HEARTS
(A California Non-Profit Corporation)
for the year ended December 31, 2020

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WEWORSKI
& ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS • BUSINESS CONSULTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
PAWS FOR PURPLE HEARTS
(A California Non-Profit Corporation)
Penngrove, California

We have audited the accompanying financial statements of Paws For Purple Hearts (a California non-profit corporation), herein referred to as "the Organization", which comprise the statement of financial position as of December 31, 2020, 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 evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, 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 are sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Paws For Purple Hearts (a California non-profit corporation) as of December 31, 2020, and the changes in its net assets and its cash flows for year then ended in accordance with accounting principles generally accepted in the United States of America.

Wealshire & Associates

San Diego, California
July 21, 2021, except as to Note 12,
which is as of January 12, 2022

PAWS FOR PURPLE HEARTS
(A California Non-Profit Corporation)
STATEMENT OF FINANCIAL POSITION
December 31, 2020

ASSETS

Current assets:	
Cash and cash equivalents	$ 1,809,363
Restricted cash	4,000
Investments	572,282
Inventory	65,342
Prepaid expenses and other current assets	47,960
Total current assets	2,498,947
Property and equipment, net	448,987
Other assets:	
Deposits	42,849
Total assets	$ 2,990,783

The accompanying notes are an integral part of these financial statements.

PAWS FOR PURPLE HEARTS
(A California Non-Profit Corporation)
STATEMENT OF FINANCIAL POSITION, Continued
December 31, 2020

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable	$ 265,920
Accrued payroll and other accrued expenses	37,006
Deferred revenue	158,449
Current portion of notes payable	245,413
Total current liabilities	706,788
Notes payable, net of current portion	18,332
Deferred rent	65,171
Total liabilities	790,291
Net assets:	
Without donor restrictions	2,196,492
With donor restrictions	4,000
Total net assets	2,200,492
Total liabilities and net assets	$ 2,990,783

The accompanying notes are an integral part of these financial statements.

PAWS FOR PURPLE HEARTS
(A California Non-Profit Corporation)
STATEMENT OF ACTIVITIES
for the year ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, gains, and other support:			
Contributions:			
Cash donations	$ 6,414,678	$ 14,450	$ 6,429,128
In-kind donations	9,802	-	9,802
Stock donations	15,832	-	15,832
Grant income	470,202	-	470,202
Investment income	57,400	-	57,400
Other revenue	22,928	-	22,928
Net assets released from restrictions	25,450	(25,450)	-
Total revenue, gains, and other support	7,016,292	(11,000)	7,005,292
Expenses:			
Program services	4,334,153	-	4,334,153
General and administrative	153,259	-	153,259
Fundraising	1,706,865	-	1,706,865
Total expenses	6,194,277	-	6,194,277
Change in net assets	822,015	(11,000)	811,015
Net assets, Beginning	1,374,477	15,000	1,389,477
Net assets, Ending	$ 2,196,492	$ 4,000	$ 2,200,492

The accompanying notes are an integral part of these financial statements.

PAWS FOR PURPLE HEARTS
(A California Non-Profit Corporation)
STATEMENT OF CASH FLOWS
for the year ended December 31, 2020

Cash flow from operating activities:	
Cash received from revenues, gains, and other support	$ 7,119,744
Cash paid for program and supporting services	(5,686,087)
Net cash provided by operating activities	1,433,657
Cash flow from investing activities:	
Purchases of property and equipment	(51,862)
Purchase of investments	(29,730)
Net cash used in investing activities	(81,592)
Cash flow from financing activities:	
Proceeds from notes payable	(95,513)
Payments made on notes payable	133,045
Payments made to related party, net	(706,313)
Net cash used in financing activities	(668,781)
Net increase in cash	683,284
Cash, cash equivalents and restricted cash, Beginning	1,130,079
Cash, cash equivalents and restricted cash, Ending	$ 1,813,363

The accompanying notes are an intergral part of these financial statements.

PAWS FOR PURPLE HEARTS
(A California Non-Profit Corporation)
STATEMENT OF CASH FLOWS, Continued
for the year ended December 31, 2020

Reconciliation of change in net assets to net cash provided by operating activities:	
Change in nets assets	$ 811,015
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	238,353
Investment donation	13,403
Net appreciation of investments	(57,400)
Related party licensing and service fees	555,828
Changes in assets and liabilities:	
Inventory	200
Prepaid expenses and other current assets	(12,943)
Accounts payable	(194,081)
Accrued payroll and other accrued expenses	(58,159)
Deferred revenue	158,449
Deferred rent	(21,008)
Total adjustments	622,642
Net cash provided by operating activities	$ 1,433,657

Reconciliation of cash, cash equivalents and restricted cash to cash, cash equivalents and restricted cash at the end of the year:	
Cash and cash equivalents	$ 1,809,363
Restricted cash	4,000
Cash, cash equivalents and restricted cash at the end of the year	$ 1,813,363

The accompanying notes are an intergral part of these financial statements.

Note 1: Summary of Significant Accounting Policies

The following items comprise the significant accounting policies of the Organization. The policies reflect industry practices and conform to accounting principles generally accepted in the United States of America.

Organization's Activities

Paws For Purple Hearts (the Organization) is a California non-profit corporation that was founded in 2011 to offer therapeutic intervention for veterans and active-duty personnel by teaching those with Post Traumatic Stress Disorder (PTSD) to train service dogs for their comrades with combat-related disabilities. The Organization provides this program at Anchorage, Alaska; Penngrove and San Diego, California; San Antonio, Texas and Ruther Glen, Virginia.

Basis of Accounting

The accounting records and accompanying financial statements have been maintained and prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Financial Statement Presentation

The Organization's financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities* (Topic 958). This standard requires the classification of the Organization's financial position and activities according to two classes of net assets; without donor restrictions and with donor restrictions.

> Net asset without donor restrictions - Net assets that are not subject to donor-imposed restrictions.
>
> Net assets with donor restrictions - Net assets that are subject to donor imposed restrictions.

As of December 31, 2020, the Organization has net assets without donor restrictions of $2,196,492 and net assets with donor restrictions of $4,000.

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.

Note 1: Summary of Significant Accounting Policies, Continued

Use of Estimates, Continued

Although our current estimates contemplate current conditions, including the impact of the novel coronavirus (COVID) pandemic, and how we expect them to change in the future, as appropriate, it is reasonably possible that actual conditions could differ from what was anticipated in those estimates, which could materially affect our results of operations and financial condition.

Cash and Cash Equivalents

The Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

As of December 31, 2020, the Organization has cash restricted to use of $4,000. The cash was restricted by the donor to be used for the location in San Antonio, Texas and was not available for general operating purposes.

Investments

The Organization's investments consist of equity and fixed income securities. Investments with readily determinable fair values are stated at fair value. Management has determined all investments should be classified as Level 1 investments. Dividends, interest, realized and unrealized gains and losses on investments are included in investment income in the accompanying statements of activities.

Fair value of securities is based upon quoted market prices in active markets or estimated fair value when quoted market prices are not available. The cost basis for realized gains and losses on available-for-sale securities is determined on a specific identification basis.

The Organization recognizes transfers in and out of levels within fair value hierarchy at the end of the reporting period. There were no transfers between levels during the year ended December 31, 2020.

Inventory

The Organization trains dogs and has purchased dogs costing $65,342 and is included in inventory on the accompany statement of financial position.

Property and Equipment

Property and equipment are recorded at cost, or if donated, at fair value on the donation date. Depreciation is computed using the straight-line method over estimated useful lives. Accelerated methods of depreciation are utilized for income tax reporting purposes. Normal repairs and maintenance are expensed as incurred.

Note 1: Summary of Significant Accounting Policies, Continued

Property and Equipment, Continued

Expenditures that materially extend the useful life of an asset are capitalized. The cost and related accumulated depreciation of assets sold or otherwise disposed of are eliminated and any resulting gain or loss on disposition is included in income. Fixed assets are depreciated on the straight-line method over 5 to 7 years.

Revenues

In June 2018, the FASB issued ASU No. 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (Topic 958). ASU 2018-08 clarifies the principles for recognizing transactions to depict whether they should be classified as a contribution or an exchange. The guidance affects entities that receive or make contributions. During 2020, the Organization implemented FASB ASU 2018-08, no material impacts to the statements of activities were noted.

The Organization records contribution income as revenue upon receipt or promise to give. The Organization records grant income as revenue upon receipt or as the revenue is earned upon completion of required services imposed by the grant. Contributions and grants with donor-imposed restrictions are reported as revenue. Restricted net assets are reclassified to net assets without restrictions when an event occurs which satisfies the donor-imposed restrictions. Deferred revenue represents grant revenue that has not yet been earned as the Organization has not performed all required services to consider the grant income earned.

Advertising Costs

Advertising, promotion and similar costs are expensed as incurred.

Income Taxes

The Organization is tax-exempt under Section 501(c)(3) of the Internal Revenue Code, and is not liable for federal or state income taxes. The Organization could be liable for unrelated business income tax, should it have any income from trade or business activities regularly carried on that are unrelated to the purposes for which it was granted tax exemption. Management does not believe the Organization has any unrelated business income.

Note 1: Summary of Significant Accounting Policies, Continued

Income Taxes, Continued

U.S. GAAP requires the Organization's management to evaluate tax positions taken by the Organization and recognize a tax liability if the Organization has taken an uncertain position that more likely than not would be sustained upon examination by the Internal Revenue Service (IRS). The Organization has analyzed the tax positions taken by the Organization, and believes there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

The Organization's tax filings are subject to audit by various taxing authorities. As of December 31, 2020, the earliest tax year still subject to examination is 2017 for federal purposes and 2016 for state purposes. The Organization believes their estimates are appropriate based on current facts and circumstances.

Functional Expenses

The costs of providing the program and supporting services have been summarized on a functional basis in Note 10. The allocation of functional expenses in Note 12 presents the natural classification detail of expenses by function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Expense are tracked using direct identification methodology of charging specific expenses as either program services or institutional support.

Fair Value

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Depending on the nature of the asset or liability, various techniques and assumptions can be used to estimate fair value.

The definition of the fair value hierarchy is as follows:

Level 1 - Quoted prices in active markets for identical assets and liabilities.

Level 2 - Observable inputs other than quoted prices in active markets for similar assets and liabilities.

Note 1: Summary of Significant Accounting Policies, Continued

Fair Value, Continued

Level 3 - Inputs for which significant valuation assumptions are unobservable in a market and therefore value is based on the best available data, some of which is internally developed and considers risk premiums that market participants would require.

The Organization's investments are reported at fair value. The Organization's remaining financial instruments primarily consist of cash and cash equivalents, inventory, accounts payable, other accrued expenses, debt and deferred rent. The carrying values of the Organization's financial instruments approximate fair value.

Concentration of Credit Risk

The Organization maintains its cash balance and cash equivalents in financial institutions. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000. The Organization performs ongoing evaluations of these institutions to limit concentration risk exposure.

New Accounting Pronouncements

In June 2018, the FASB issued ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (Topic 958). The guidance in ASU 2018-08 clarifies and improves the scope and the accounting guidance for contributions received and contributions made. This guidance assists entities in evaluating whether transactions should be accounted for as contributions or as exchange transactions subject to other guidance and determining whether a contribution is conditional. The provisions of ASU 2018-08 are effective for annual periods beginning after December 15, 2018 and interim periods within annual periods beginning after December 15, 2019. Early implementation is permitted. The Organization has implemented this accounting guidance. Management believes there are no material impacts from the adoption.

In March 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842). The guidance in ASU 2016-02 provides guidance in GAAP about the recognition of assets and liabilities by lessees for those leases classified as operating leases under GAAP. The guidance requires that a lessee should recognize in the statement of financial position a liability to make lease payments and a right-to-use asset representing the company's right to use the underlying assets for the term of the lease. The guidance allows a lessee who entered into a lease with a term of 12 months or less to make an accounting policy election by class of underlying assets

Note 1: Summary of Significant Accounting Policies, Continued

New Accounting Pronouncements, Continued

not to recognize assets and liabilities. The provisions of ASU 2016-02 are effective for the fiscal periods beginning after December 15, 2019, and for interim periods within fiscal years beginning after December 15, 2020. During November 2019, the FASB issued ASU 2019-10, extending the effective date of the ASU to periods beginning after December 15, 2020. In June 2020, the FASB issued ASU 2020-05, extending the effective date to periods beginning after December 15, 2021. Early implementation is permitted. The Company has not yet elected this accounting guidance.

Note 2: Related Party Transactions

The founder, who is also a member of the board of directors of the Organization, is a member of the board of directors of Bergin University of Canine Studies (BUCS). The Organization has a contract with BUCS located in Penngrove, California, as discussed further in Note 8. As a result of the contract, the Organization paid $706,312 to BUCS during the year ended December 31, 2020, which is included in program services on the accompanying statement of activities. As of December 31, 2020, the Organization has an outstanding liability of $184,847 as a result of the contract, which is included in accounts payable on the accompanying statement of financial position.

Note 3: Information about Financial Assets and Liquidity

The Organization's financial assets without donor or other restrictions limiting their use, available within one year of the balance sheet date for general expenditure, are as follows:

Cash and cash equivalents	$ 1,809,363
Investments	572,282
	$ 2,381,645

The Organization's liquidity management policy is to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. To manage unanticipated liquidity needs, the investments noted above are available for sale and can be used to fund the operations and future liabilities of the Organization.

PAWS FOR PURPLE HEARTS
(A California Non-Profit Corporation)
NOTES TO THE FINANCIAL STATEMENTS, Continued
for the year ended December 31, 2020

Note 4: Investments

Investments in marketable securities are recorded at fair value. The Organization's investments consist of the following at December 31, 2020:

	Adjusted Cost	Unrealized Gains	Fair Value
Equity securities	$ 22,286	$ 2,988	$ 25,274
Mutual funds	469,019	77,989	547,008
Total	$ 491,305	$ 80,977	$ 572,282

Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to level or risk associated with certain investment securities, it is at least reasonably possible that changes in any of these factors could materially affect amounts reported.

Note 5: Fair Value Measurement

Following is a description of the valuation methodologies used for assets measured at fair value:

Equity Securities and Mutual Funds: Valued at the closing price reported on the active market on which the individual securities are traded and categorized as level 1 of the fair value hierarchy.

The preceding method described may produce a settlement value calculation that may not be indicative of net realizable value or reflective of future settlement values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the settlement value of certain financial instruments could result in a different settlement value measurement at the reporting date.

Note 5: Fair Value Measurement, Continued

The following table sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of December 31, 2020:

	Fair Value	Level 1
Equity securities	$ 25,274	$ 25,274
Mutual funds	547,008	547,008
Total assets at fair value	$ 572,282	$ 572,282

Note 6: Property and Equipment

Property and equipment consists of the following:

Furniture and fixtures	$ 132,894
Leasehold improvements	804,270
Autos and trucks	276,244
	1,213,408
Less: accumulated depreciation	(764,421)
	$ 448,987

Depreciation expense for the year ended December 31, 2020 was $238,353 and is included in program services on the accompany statement of activities.

Note 7: Debt

Debt consists of the following:

During the year, the Organization entered into a note payable for a Small Business Administration Economic Injury Disaster Loan (SBA EIDL). The note payable requires monthly payments of $641, including interest rate of 2.75% and matures in February 2049.	$ 149,900
The Organization has two notes payable for four vans. The notes payable require monthly payments totaling $3,419, including interest rate of 4.7% and mature throughout September 2022.	57,595
The Organization has a note payable to assist with the leasehold improvements at the new locations. The note payable requires monthly principal payment $6,250, plus interest at a rate of 4.77%, and matures in September 2021.	56,250
Total	263,745
Less: current portion	(245,413)
Long-term portion	$ 18,332

Future maturities of long-term debt described above are as follows:

Year ending December 31,	
2021	245,413
2022	18,332
Thereafter	-
	$ 263,745

During April 2021, the Organization paid in full the SBA EIDL loan described above, the subsequent event has been reflected in the future maturities shown above.

Note 8: Agreements

The Organization has an agreement with Bergin University of Canine Studies (BUCS) to provide dogs that are suitable for candidates for training by veterans suffering from psychological scars, curriculum and updates for teaching veterans about training services and assistance dogs and oversight of the program, consulting regarding dogs being trained by the Organization, and services and expenses. The Organization has agreed to identify veterans eligible for dogs, work with veterans under the Organization's supervision, obtain dogs exclusively from BUCS, provide for the health and maintenance of the dogs, to extent possible, and all instructors of the Organization shall be BUCS graduates. In addition, the Organization will return the dogs to BUCS when suitable for placement. The agreement requires the Organization to reimburse BUCS for the cost of services and expenses, and an annual licensing fee of 9.75% of the Organization's revenue from $250,000 to $499,000, 8.5% of revenue from $500,000 to $749,000, 7.25% of revenue from $750,000 to $1,000,000 and 6% of revenue in excess of $1,000,000. During the year ended December 31, 2020 the Organization recorded $555,828 for licensing and administrative fees which is included in program services on the accompanying statement of activities. As of December 31, 2020, the Organization owes $184,847 to BUCS related to the above agreement which is included in accounts payable on the accompanying statement of financial position.

Note 9: Operating Leases

The Organization leases facilities in Fairbanks, Alaska; Ruther Glen, Virginia; San Diego, California and San Antonio, Texas under non-cancelable operating leases. The leases for the locations require monthly payments totaling $32,216 and expire in September 2021. In addition, the leases have scheduled rate increases, provide for rent abatement, require the Organization to pay for common area maintenance.

The Organization has a copier lease under a non-cancelable operating lease, requiring monthly payments totaling $86 and expires in May 2020.

The future minimum payments under these leases are as follows:

Year ending December 31,	
2021	$ 307,377
2022	69,600
Thereafter	-
	$ 376,977

Rent expense for the year ended December 31, 2020 was $362,032 and is included in program services on the accompany statement of activities.

Note 10: CARES Act Paycheck Protection Program Loans

Paycheck Protection Program (PPP)
The Company received funds through the Small Business Administration (SBA) under the PPP loan established under the CARES Act. The PPP Loan is subject to forgiveness under the PPP upon the Company's request to the extent that the proceeds are used to pay expenses permitted by the PPP, including payroll costs, covered rent and mortgage obligations, and covered utility payments. Amounts outstanding under the loan bear a fixed interest rate of 1.0% per annum with a maturity in two years from the disbursement date.

During May 2020, the Company received a PPP loan of $306,604 with the Freedom Bank of Virginia, requiring monthly payments beginning December 2020, including interest of 1.00%, expiring in May 2022. During November 2020, the Company was approved for forgiveness by the SBA on the full amount of the loan and is included as grant income on the accompanying statement of activities.

Note 11: Commitments and Contingencies

Litigation

Management does not believe the Organization is currently party to any pending or threatened litigation arising from services currently or formerly performed by the Organization. To the extent that there may be pending or threatened litigation that management is unaware of, they do not believe there to be any possible claims that could have a material adverse effect on their business, results of operations or financial condition.

COVID-19 Pandemic

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization, which recommended containment and mitigation measures worldwide. The outbreak and the response of governmental and public health organizations in dealing with the pandemic included restricting general activity levels within communities, the economy, and activities of our employees. While the Organization has experienced an impact to its business, operations, and financial results as a result of the COVID-19 pandemic, it may have even more far-reaching impacts on many aspects of operations including the impact on business operations, employees, and the market in general. The extent to which the COVID-19 pandemic ultimately impacts the Organization's business, financial condition, results of operations, cash flows, and liquidity may differ from management's current estimates due to inherent uncertainties regarding the duration and further spread of the outbreak, actions taken to contain the virus, as well as, how quickly and to what extent normal economic and operating conditions can resume.

Note 12: Functional Expenses

The following tables present expenses by both their nature and function for the year ended December 31, 2020:

	Program Services	General and Administrative	Fundraising	Total
Salaries, benefits and payroll taxes	$ 1,317,196	$ 52,595	$ 134,392	$ 1,504,183
Bank fees	43,735	603	19,921	64,259
Contract services	346,817	53,650	9,596	410,063
Dog supplies	92,681	-	-	92,681
Equipment and furniture	12,156	-	-	12,156
Office expenses	1,818	-	45	1,863
Mailing lists	77,272	2,422	79,873	159,567
Marketing	15,453	-	3,307	18,760
Occupancy	451,615	-	-	451,615
Postage	667,299	18,037	594,963	1,280,299
Printing and copying	338,355	12,684	421,760	772,799
Supplies	16,399	-	-	16,399
Insurance	22,349	-	-	22,349
Licensing fees	236,085	-	-	236,085
Professional sevices	432,543	13,268	437,738	883,549
Taxes and licenses	471	-	5,116	5,587
Travel and meetings	23,559	-	154	23,713
Depreciation	238,350	-	-	238,350
	$ 4,334,153	$ 153,259	$ 1,706,865	$ 6,194,277

Operating expenses are allocated functionally on a direct basis. Certain categories of expenses are attributable to more than one function, such as salaries, benefits and payroll taxes, services and professional fees, supplies, and penalties and interest. In addition, the Organization had joint costs of $2,307,413 related to a direct mail call-to-action fundraising campaign. The joint costs have been allocated to each functional expense, program services of $1,647,447, general and administrative of $2,287 and fundraising of $657,679.

Note 13: Subsequent Events

During April 2021, the Organization paid the EIDL Loan in full, as described in Note 7.

Subsequent events were evaluated through July 21, 2021, which is the date the financial statements were available to be issued.