



To the Board of Directors of
National Institute of Family and Life Advocates

Management is responsible for the accompanying financial statements of National Institute of Family and Life Advocates (a nonprofit organization), which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. I have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. I do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Manassas, VA
May 23, 2022

National Institute of Family and Life Advocates
Statement of Financial Position
At December 31, 2021

	Assets	
	Without Donor Restriction	2021
Current Assets		
Cash and Cash Equivalents	\$ 240,457	\$ 240,457
Employee Advances	835	835
Prepaid Expenses	17,446	17,446
Total Current Assets	258,738	258,738
Property & Equipment		
Furniture and Equipment	3,758	3,758
Accumulated Depreciation	(1,319)	(1,319)
Total Property & Equipment	2,439	2,439
Other Assets		
Security Deposit	3,200	3,200
Total Other Assets	3,200	3,200
Total Assets	\$ 264,377	\$ 264,377

Liabilities and Net Assets

Current Liabilities		
Accrued Expenses	\$ 15,651	\$ 15,651
Payroll Liabilities	8	8
Credit Cards Payable	19,692	19,692
Total Current Liabilities	35,351	35,351
Total Liabilities	35,351	35,351
Net Assets		
Without Donor Restrictions	229,026	229,026
Total Net Assets	229,026	229,026
Total Liabilities and Net Assets	\$ 264,377	\$ 264,377

See Accountants Report and Notes to Financials

National Institute of Family and Life Advocates
Statement of Activities
For the Year Ended December 31, 2021

	<u>Without Donor Restriction</u>	<u>Total</u>
Revenues, Gains and Other Support		
Membership Dues	\$ 370,740	\$ 370,740
Public Support	284,128	284,128
Training	381,578	381,578
Materials	41,103	41,103
In Kind Contributions	4,050	4,050
Other	<u>631</u>	<u>631</u>
Total Revenues, Gains and Other Support	1,082,230	1,082,230
Expenses		
Program	980,639	980,639
General and Administrative	102,745	102,745
Fundraising	<u>53,347</u>	<u>53,347</u>
Total Expenses	<u>1,136,731</u>	<u>1,136,731</u>
Change in Net Assets from Operations	(54,501)	(54,501)
Other Income (Expense)		
PPP Loan Forgiveness	192,577	192,577
Interest Expense	<u>(53)</u>	<u>(53)</u>
Total Other Income (Expense)	<u>192,524</u>	<u>192,524</u>
Increase (Decrease) in Net Assets	138,023	138,023
Net Assets (Deficit), Beginning of Year	199,521	199,521
Prior Period Adjustment	<u>(108,518)</u>	<u>(108,518)</u>
Net Assets (Deficit), End of Year	<u>\$ 229,026</u>	<u>\$ 229,026</u>

See Accountants Report and Notes to Financials

National Institute of Family and Life Advocates
Statement of Functional Expenses
For the Year Ended December 31, 2021

	Without Donor Restriction	Program	General and Administrative	Fundraising	Total
Functional Expenses					
Advertising	\$ 5,662	\$ 5,662	\$ -	\$ -	\$ 5,662
Bank Fees	-	-	1,000	-	1,000
Merchant Fees	16,832	16,832	-	-	16,832
Dues and Memberships	8,906	8,906	-	-	8,906
Computer and IT	13,314	13,314	-	-	13,314
Conferences and Training	120,729	120,729	-	-	120,729
Contract Services	180,503	180,503	-	-	180,503
Depreciation	610	610	-	-	610
Direct Mail	-	-	-	15,789	15,789
Fundraising Expenses	-	-	-	1,070	1,070
Insurance	4,078	4,078	-	-	4,078
Licenses and Fees	406	406	-	-	406
Meals and Entertainment	1,190	1,190	-	-	1,190
Miscellaneous	1,168	1,168	-	-	1,168
Office Expenses	27,388	27,388	-	-	27,388
Postage, Shipping and Delivery	12,343	12,343	-	-	12,343
Printing and Copying	31,022	31,022	-	-	31,022
Professional Services	2,451	2,451	-	-	2,451
Rent	65,351	65,351	-	-	65,351
Employee Benefits	19,990	19,990	-	-	19,990
Wages and Housing	392,821	392,821	94,284	33,812	520,917
Payroll Taxes	30,028	30,028	7,461	2,676	40,165
Sponsorships	5,000	5,000	-	-	5,000
Telephone	8,932	8,932	-	-	8,932
Travel	27,598	27,598	-	-	27,598
Utilities	4,317	4,317	-	-	4,317
Total Functional Expense	\$ 980,639	\$ 980,639	\$ 102,745	\$ 53,347	\$ 1,136,731

See Accountants Report and Notes to Financials

National Institute of Family and Life Advocates
Statement of Cash Flows
For the Year Ended December 31, 2021

Cash Flows from Operating Activities

Change in Net Assets	\$ 138,023
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	610
(Increase) Decrease in Prepaid Expenses	(17,446)
(Increase) Decrease in Other Assets	10,857
Increase (Decrease) in Current Liabilities	<u>30,775</u>

Net Cash Provided (Used) by Operating Activities \$ 162,819

Cash Flows from Investing Activities

Cash Payments for the Purchase of Property and Equipment	<u>(1,758)</u>
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Net Cash Provided (Used) by Investing Activities (1,758)

Cash Flows from Financing Activities

Net Effect of Prior Period Adjustments	(108,518)
Disposal of Assets	<u>8,066</u>

Net Cash Provided (Used) by Financing Activities (100,452)

Net Increase (Decrease) in Cash 60,609

Cash at Beginning of Year 179,848

Cash at End of Year \$ 240,457

Interest Paid, included in Net Income: \$53

National Institute of Family and Life Advocates
Notes to Financial Statements
December 31, 2021

A. ORGANIZATION

National Institute of Family and Life Advocates (NIFLA), (the “Organization”) is a non-profit organization that was incorporated in Virginia in 1993.

Mission

As a faith-based nonprofit, NIFLA seeks to advance the cause and culture of life in America. By working closely with each pro-life pregnancy center in our network, NIFLA strives to better equip these invaluable community resources so they may serve abortion-vulnerable women more effectively.

Vision

NIFLA envisions achieving an abortion-free America and creating a culture where all life, born and unborn, regardless of infirmities, handicaps, age, or gender, is protected under the law and cherished in the hearts of the citizens of our republic.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Framework of Accounting – The financial statements of the Organization have been prepared on the US GAAP financial framework of accounting. The accrual method is used for calculations so revenue is recognized when earned and expenses are recognized when incurred.

Use of estimates and assumptions – Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets, liabilities and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Financial statement preparation – The Organization reports information regarding its financial position and activities according to two classes of net assets: with and without donor restrictions.

Contributions – Grants and contributions received are recorded as with or without donor restrictions, depending on the existence and/or nature of any restrictions. The Organization reports gifts of cash and other assets as donor restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, donor restricted assets are reclassified to without donor restricted net assets and are reported in the Statement of Activities as Net Assets Released from Restrictions.

Cash and cash equivalents – For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

Property and equipment – The Organization capitalizes expenditures exceeding \$1,000. Property and equipment is stated at cost and is depreciated using the straight-line method over an estimated useful life of five years for equipment. Depreciation for 2021 was \$610.

Functional allocation of expenses – The Organization’s expenses have been summarized on a functional basis in the Statement of Activities. Accordingly, certain costs have been allocated among the areas benefited.

National Institute of Family and Life Advocates
Notes to Financial Statements
December 31, 2021

Income taxes – The Internal Revenue Service has recognized the Organization as a Section 501(c)(3) organization exempt from income tax under Section 501(a) of the Internal Revenue Code and applicable income tax regulations of the Commonwealth of Virginia.

C. CONCENTRATIONS OF RISK

For the year ended December 31, 2021, contributions from the top five donors totaled 39% of donations received..

D. LEASES

The Organization was obligated to pay on a lease for 2,025 square feet in an office building on the first floor of 10333 Southpoint Landing Boulevard, Suite 107, Fredericksburg, VA 22407. The original lease commenced August 28, 2019 and an expiration date of December 31, 2024. The lease contained a three-month free rent period at the start of the lease. This amount is being amortized over the life of the lease. The monthly rent rate was \$4,894. The rent escalates 3% every twelve months from the start of the lease.

Future minimum lease payments for the next five years under this lease are as follows:

Year ended:	Amount
12/31/2022	\$ 62,924
12/31/2023	64,812
12/31/2024	66,756
Total	\$ 194,492

E. LOANS PAYABLE (PPP Loans)

The Organization secured a Paycheck Protection Program (PPP) Loan on May 1, 2020. The loan amount was \$84,577. Interest accrues as a rate of 1% per year. Repayment terms are equal monthly principal and interest payments to commence December 1, 2020, with the final payment due May 2022. The Organization met the requirements of loan forgiveness under the PPP (Sections 1102 and 1106 of the Coronavirus Aid, Relief, and Economic Security Act (Cares Act)) and was forgiven January 13, 2021.

The Organization secured a second Paycheck Protection Program (PPP) Loan on March 3, 2021. The loan amount was \$108,000. Interest accrues as a rate of 1% per year. Repayment terms are equal monthly principal and interest payments to commence October 1, 2021, with the final payment due March 2023. The Organization met the requirements of loan forgiveness under the PPP (Sections 1102 and 1106 of the Coronavirus Aid, Relief, and Economic Security Act (Cares Act)) and was forgiven September 10, 2021.

National Institute of Family and Life Advocates
Notes to Financial Statements
December 31, 2021

F. FINANCIAL ASSETS AVAILABLE FOR THE NEXT YEAR

The Organization has \$258,738 of financial assets available within 1 year of the balance sheet date to meet cash needs for general expenditure consisting of cash and cash equivalents of \$240,457. There are \$108,610 of these financial assets that are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. The Organization has a goal to maintain financial assets, which consist of cash and short-term investments, on hand to meet 60 days of normal operating expenses, which are, on average, approximately \$189,455. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

G. SUBSEQUENT EVENTS

Subsequent events have been evaluated through information known as of May 23, 2022, which is the date of these financial statements were available to be issued.