Divas Who Win Freedom Center, Inc.

Financial Statements
Years Ended December 31, 2022 and 2021
and
Supplementary Information

With
Independent Auditors' Report

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Broyles & Associates

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Divas Who Win Freedom Center, Inc.

We have audited the accompanying financial statements of Divas Who Win Freedom Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2022 and 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.

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 ("GAAP"); 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.

Auditors' 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 and the standards appliable to financial audits in *Government Auditing Standards,* issued by the Comptroller General of the United States. 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 audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, 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.

1551 Jennings Mill Road
Suite 300A
Watkinsville, GA 30677

(706) 613-1623 (606) 524-3459
broylesassociatesga@gmail.com

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 Divas Who Win Freedom Center, Inc. as of December 31, 2022 and 2021, and the changes in its net assets and its cash flows for the years ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles,* and *Audit Requirements for Federal Awards,* is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material aspects, in relation to financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated June 26, 2023, on our consideration of Divas Who Win Freedom Center's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Divas Who Win Freedom Center's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Divas Who Win Freedom Center's internal control over financial reporting and compliance.

Broyles & Associates PSC

June 26, 2023

Divas Who Win Freedom Center, Inc.
Statement of Financial Position
Years Ended December 31, 2022 and 2021

	December 31, 2022	December 31, 2021
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 10,447	$ 53,348
Grant Receivable, net	$ 72,676	$ 25,975
Loan Receivable	$ -	$ 3,106
Inventory	$ 9,390	$ -
Property and Equipment, net	$ 20,727	$ 8,935
Intangible Assets, net	$ 212	$ -
Total Assets	$ 113,451	$ 91,364
LIABILITIES AND NET ASSETS		
Current Liabilities		
Payroll Tax Payable	$ 4,918	$ 4,319
Sales Tax Payable	$ 370	$ 479
Loan Payable - Board Member	$ 10,000	$ 182
	$ 15,288	$ 4,980
Loans Payable		
Square Loan	$ 1,563	$ -
EIDL Loan	$ 50,000	$ 50,000
	$ 51,563	$ 50,000
Net Assets, without donor restrictions	$ 46,601	$ 36,384
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	$ 113,451	$ 91,364

See independent accountants' audit report and notes to financial statements.

Divas Who Win Freedom Center , Inc.
Statements of Activities
Years ended December 31, 2022 and 2021

	Without Donor Restrictions	With Donor Restrictions	2022 Total	2021 Total
Revenue, Gains and Other Support				
Grant revenue	$ 40,050	$ 279,840	$ 319,890	$ 253,697
Contributions	$ 68,476	$ -	$ 68,476	$ 101,146
PPP Loan #1 Forgiven	$ -	$ -	$ -	$ 18,900
PPP Loan #2 Forgiven	$ -	$ -	$ -	$ 28,346
Interest Income	$ 0	$ -	$ 0	$ 2
Special Events	$ 470	$ -	$ 470	$ -
Less: direct cost of donor benefit	$ -	$ -	$ -	$ -
Miscellaneous revenue	$ 28,658	$ -	$ 28,658	$ 15,427
Less: direct cost	$ (1,186)	$ -	$ (1,186)	$ (587)
Gain (Loss) on disposal of assets	$ 2,666	$ -	$ 2,666	
Gifts In-Kind - Services	$ 107,306	$ -	$ 107,306	$ -
Gifts In-Kind - Goods	$ 53,995	$ -	$ 53,995	$ -
Gifts In-Kind - Vehicle	$ 13,797	$ -	$ 13,797	$ -
	$ 314,233	$ 279,840	$ 594,072	$ 416,930
Expenses				
Program	$ 183,460	$ 264,570	$ 448,030	$ 300,919
Management and general	$ 135,825	$ -	$ 135,825	$ 87,691
Fundraising	$ -	$ -	$ -	$ 3,177
	$ 319,285	$ 264,570	$ 583,855	$ 391,787
Increase (decrease) in Net Assets	$ (5,053)	$ 15,270	$ 10,217	$ 25,143
Net Assets, Beginning of Year	$ -	$ -	$ 36,384	$ 11,241
Net Assets, End of Year	$ (5,053)	$ 15,270	$ 46,601	$ 36,384

See independent accountants' audit report and notes to financial statements.

Divas Who Win Freedom Center, Inc.
Statements of Functional Expenses
Years ended December 31, 2022 and 2021

	2022				2021
	Program	Management and General	Fundraising	Total	Total
Compensation and Benefits					
Salaries and wages	$ 124,607	$ 41,536	$ -	$ 166,142	$ 149,315
Fringe benefits and payroll taxes	$ 10,316	$ 3,439		$ 13,755	$ 20,021
Total Compensation and Benefits	$ 134,923	$ 44,974	$ -	$ 179,897	$ 169,336
Other Expenses					
Advertising	$ 7,976	$ 2,659	$ -	$ 10,635	$ 8,356
Amortization	$ -	$ 43	$ -	$ 43	$ -
Audit	$ -	$ 5,250	$ -	$ 5,250	$ -
Benevolence	$ -	$ -	$ -	$ -	$ 200
Computers & Equipment	$ -	$ -	$ -	$ -	$ 50
Contributions/Donations	$ -	$ 50	$ -	$ 50	$ 1,573
Depreciation Expense	$ -	$ 3,730	$ -	$ 3,730	$ 1,872
Dues	$ -	$ -	$ -	$ -	$ 175
Janitorial Services	$ 289	$ 96	$ -	$ 385	$ 140
Joy Fest Expenses	$ -	$ -	$ -	$ -	$ 3,177
License	$ -	$ 80	$ -	$ 80	$ 128
Market Consultant	$ 6,854	$ 2,285	$ -	$ 9,139	$ 2,253
Meals	$ -	$ -	$ -	$ -	$ 3,466
Supplies	$ 22,092	$ 7,364	$ -	$ 29,456	$ -
Operational Cost					
Auto Expense	$ -	$ -	$ -	$ -	$ 2,196
Bank Fees	$ 415	$ 138	$ -	$ 553	$ 631
Bonuses	$ 1,313	$ 438	$ -	$ 1,750	$ -
Bookkeeping	$ 6,185	$ 2,062	$ -	$ 8,246	$ 2,927
Books & Subscriptions	$ 11,601	$ 3,867	$ -	$ 15,468	$ 3,364
Center Cost	$ -	$ -	$ -	$ -	$ -
Supplies	$ -	$ -	$ -	$ -	$ 21,282
Furniture/Supplies	$ -	$ -	$ -	$ -	$ 1,159
Conferences	$ 5,602	$ 1,867	$ -	$ 7,469	$ 850
Equipment Rental	$ 270	$ -	$ -	$ 270	$ -
Hiring Expense	$ -	$ -	$ -	$ -	$ 31
Insurance	$ 5,345	$ 1,782	$ -	$ 7,127	$ 4,304
Landscaping	$ -	$ -	$ -	$ -	$ 405
Membership Fees	$ -	$ -	$ -	$ -	$ 859
Miscellaneous Center Expense	$ -	$ -	$ -	$ -	$ 141
Postage & Shipping	$ 678	$ 226	$ -	$ 904	$ 697
Printing & Copying	$ 984	$ 328	$ -	$ 1,312	$ 372
Repairs	$ 386	$ 129	$ -	$ 514	$ 315
Software, Hardware & Equipment <$500	$ 7,034	$ 2,345	$ -	$ 9,378	$ 4,267
Utilities	$ 14,099	$ 4,700	$ -	$ 18,799	$ 11,306
Peer Expense	$ 2,492	$ 831	$ -	$ 3,322	$ 203
Peer Meals	$ -	$ -	$ -	$ -	$ 97
Paypal Fees	$ -	$ -	$ -	$ -	$ 21
Payroll Processing Fees	$ -	$ -	$ -	$ -	$ 2,445
Professional Fees	$ 1,836	$ 612	$ -	$ 2,448	$ 15,385
Professional Services	$ 80,480	$ 26,827	$ -	$ 107,306	$ -
Recovery Support Services	$ 8,636	$ -	$ -	$ 8,636	$ 818
Rent	$ 56,855	$ 18,952	$ -	$ 75,807	$ 33,262
Staff Development	$ 652	$ -	$ -	$ 652	$ 1,838
Self Care	$ 488	$ -	$ -	$ 488	$ 301
Independent Contractors	$ 11,999	$ 4,000	$ -	$ 15,999	$ 18,541
Taxes Paid	$ -	$ -	$ -	$ -	$ 3,934
Travel	$ -	$ -	$ -	$ -	$ 7,749
Continuing Education	$ -	$ -	$ -	$ -	$ 4,156
Website	$ -	$ -	$ -	$ -	$ 18,221
Bank Fraud Charges	$ -	$ -	$ -	$ -	$ 114
Interest Expense	$ -	$ 193	$ -	$ 193	$ 329
Penalty	$ -	$ -	$ -	$ -	$ 167
Program Expense-Freedom Boutique					
Advertising	$ -	$ -	$ -	$ -	$ 294
Purchases	$ -	$ -	$ -	$ -	$ 8
Donated Goods	$ 53,995	$ -	$ -	$ 53,995	$ -
Merchant Fees	$ 971	$ -	$ -	$ 971	$ -
Other	$ 3,583	$ -	$ -	$ 3,583	$ 8,217
Independent Contractor	$ -	$ -	$ -	$ -	$ 4,655
Rent & Utilities	$ -	$ -	$ -	$ -	$ 25,200
	$ 313,108	$ 90,850	$ -	$ 403,958	$ 222,451
	$ 448,030	$ 135,825	$ -		
Total functional expenses				$ 583,855	$ 391,787

See independent accountants' audit report and notes to financial statements.

Divas Who Win Freedom Center, Inc.
Statement of Cash Flow
For the years ended December 31, 2022 and 2021

	December 31, 2022	December 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	$ 10,217	$ 25,143
Adjustments to Reconcile Net Income		
to Net Cash Flows From Operating Activities:		
Depreciation	$ 3,730	$ 1,872
Amortization	$ 43	$ -
Grants Receivable	$ (46,701)	$ (7,598)
Loan Receivable	$ (3,106)	$ 87
Inventory	$ (9,390)	$ -
Taxes Payable	$ 490	$ 4,980
Gain on Sale of Equipment	$ (2,666)	$ -
Total Adjustments	$ (57,600)	$ (659)
Net Cash Flows From Operating Activities	$ (47,383)	$ 24,484
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Property and Equipment	$ (6,898)	$ (3,510)
Net Cash Flows From Investing Activities	$ (6,898)	$ (3,510)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from Notes Payable	$ 11,883	$ -
Payments on Notes Payable	$ (502)	
PPP Loan #2	$ -	$ 28,032
PPP Loan Forgiven	$ -	$ (18,900)
Net Cash Flows From Financing Activities	$ 11,381	$ (18,900)
NET INCREASE (DECREASE) IN CASH	$ (42,901)	$ 2,074
CASH - BEGINNING	$ 53,348	$ 51,274
CASH - ENDING	$ 10,447	$ 53,348

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