

TUESDAY'S CHILDREN

***FINANCIAL STATEMENTS
AND
AUDITORS' REPORT***

DECEMBER 31, 2021 and 2020



TUESDAY'S CHILDREN

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INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of
Tuesday's Children

Opinion

We have audited the financial statements of Tuesday's Children (a nonprofit organization), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of Tuesday's Children as of December 31, 2021 and 2020, 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Tuesday's Children and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Tuesday's Children's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the judgement made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Tuesday's Children's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Tuesday's Children's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Skodly Scot & Company, CPAs, P.C.

New York, NY
September 23, 2022

**TUESDAY'S CHILDREN
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 1,971,891	\$ 813,899
Accounts receivable	-	39,680
Grants and contributions receivable	75,743	58,886
Prepaid expenses	67,170	64,501
Property and equipment, net	2,889	5,992
Security deposits	8,913	8,913
	<u> </u>	<u> </u>
Total assets	<u>\$ 2,126,606</u>	<u>\$ 991,871</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	\$ 95,160	\$ 33,708
Total liabilities	<u>95,160</u>	<u>33,708</u>
Commitments and contingencies (see notes)		
Net Assets:		
Without donor restrictions	1,493,050	606,078
With donor restrictions	538,396	352,085
	<u> </u>	<u> </u>
Total net assets	<u>2,031,446</u>	<u>958,163</u>
Total liabilities and net assets	<u>\$ 2,126,606</u>	<u>\$ 991,871</u>

See accompanying notes to the financial statements.

**TUESDAY'S CHILDREN
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2021 AND 2020**

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues:						
Contributions	\$ 1,923,000	\$ 538,396	\$ 2,461,396	\$ 803,276	\$ 352,085	\$ 1,155,361
Government grants	264,870	-	264,870	187,162	-	187,162
Program service revenue	194	-	194	791	-	791
Special events:						
Event revenue	884,841	-	884,841	675,675	-	675,675
Less: direct benefits	(358,142)	-	(358,142)	(158,729)	-	(158,729)
Net special event income	526,699	-	526,699	516,946	-	516,946
Interest income	178	-	178	225	-	225
Other income	2,129	-	2,129	-	-	-
Net assets released from restriction:						
Satisfaction of purpose restrictions	102,085	(102,085)	-	100,000	(100,000)	-
Expiration of time restrictions	250,000	(250,000)	-	200,000	(200,000)	-
Total support and revenues	3,069,155	186,311	3,255,466	1,808,400	52,085	1,860,485
Expenses:						
Program services:						
Project Common Bond	230,799	-	230,799	288,273	-	288,273
Skills development	275,695	-	275,695	157,226	-	157,226
Mentoring	298,015	-	298,015	204,735	-	204,735
Military initiative	-	-	-	225,420	-	225,420
Adult & family	417,821	-	417,821	322,783	-	322,783
Community service	86,805	-	86,805	126,632	-	126,632
Health & wellness	500,346	-	500,346	148,423	-	148,423
	1,809,481	-	1,809,481	1,473,492	-	1,473,492
Supporting services:						
Management and general	179,918	-	179,918	176,403	-	176,403
Fundraising	192,784	-	192,784	296,947	-	296,947
Total expenses	2,182,183	-	2,182,183	1,946,842	-	1,946,842
Increase/(Decrease) in net assets	886,972	186,311	1,073,283	(138,442)	52,085	(86,357)
Net assets, beginning of year	606,078	352,085	958,163	744,520	300,000	1,044,520
Net assets, end of year	\$ 1,493,050	\$ 538,396	\$ 2,031,446	\$ 606,078	\$ 352,085	\$ 958,163

See accompanying notes to the financial statements.

TUESDAY'S CHILDREN
STATEMENT OF EXPENSES BY FUNCTION AND NATURAL CLASSIFICATION
YEAR ENDED DECEMBER 31, 2021

	Program Expenses						Supporting Services			
	Project Common Bond	Skills Development	Mentoring	Adult & Family	Community Service	Health & Wellness	Total Program	Management and General	Fundraising	Total Expenses
Personnel costs:										
Salaries	\$ 96,172	\$ 182,657	\$ 188,402	\$ 250,473	\$ 56,202	\$ 299,593	\$ 1,073,499	\$ 66,645	\$ 95,938	\$ 1,236,082
Payroll taxes & employee benefits	11,109	17,696	18,451	26,369	5,683	28,950	108,258	13,732	8,777	130,767
Total personnel costs	107,281	200,353	206,853	276,842	61,885	328,543	1,181,757	80,377	104,715	1,366,849
Direct expenses:										
Consultants & outside contractors	49,468	21,301	25,645	32,226	6,402	32,605	167,647	12,965	1,407	182,019
Depreciation	-	-	-	-	-	-	-	3,103	-	3,103
Endurance registration fees	-	-	-	-	-	49,826	49,826	-	-	49,826
Equipment purchase and rentals	491	491	524	785	164	818	3,273	73	5,314	8,660
Insurance	3,465	3,612	3,843	5,736	1,199	6,007	23,862	8,439	1,188	33,489
IT and software	15,984	15,984	20,965	26,758	5,648	26,638	111,977	15,576	15,934	143,487
Marketing and promotion	12,465	12,445	13,361	21,846	4,447	20,741	85,305	20,285	8,663	114,253
Occupancy expenses	4,521	-	4,823	7,234	1,507	7,535	25,620	5,953	1,773	33,346
Office supplies and expenses	2,286	2,243	3,400	5,489	873	4,037	18,328	20,209	35,045	73,582
Printing and design	3,244	3,192	3,629	7,561	1,064	5,320	24,010	434	7,605	32,049
Professional fees	2,086	2,086	2,225	3,337	695	3,476	13,905	5,168	52	19,125
Program facilitation	20,949	11,511	8,415	10,575	2,101	10,699	64,250	-	-	64,250
Program supplies and expenses	7,836	1,754	3,470	5,501	579	2,899	22,039	-	-	22,039
Telephone and communications	535	535	570	855	178	890	3,563	3,674	275	7,512
Travel, hotel and meetings	188	188	292	13,076	63	312	14,119	3,662	10,813	28,594
Total direct expenses	123,518	75,342	91,162	140,979	24,920	171,803	627,724	99,541	88,069	815,334
Total expenses	\$ 230,799	\$ 275,695	\$ 298,015	\$ 417,821	\$ 86,805	\$ 500,346	\$ 1,809,481	\$ 179,918	\$ 192,784	\$ 2,182,183

See accompanying notes to financial statements.

TUESDAY'S CHILDREN
STATEMENT OF EXPENSES BY FUNCTION AND NATURAL CLASSIFICATION
YEAR ENDED DECEMBER 31, 2020

	Program Expenses							Supporting Services			
	Project Common Bond	Skills Development	Mentoring	Military Initiative	Adult & Family	Community Service	Health & Wellness	Total Program	Management and General	Fundraising	Total Expenses
Personnel costs:											
Salaries	\$ 116,378	\$ 93,440	\$ 126,958	\$ 137,538	\$ 201,016	\$ 84,031	\$ 95,218	\$ 854,579	\$ 74,149	\$ 126,958	\$ 1,055,686
Payroll taxes & employee benefits	10,600	9,864	10,917	12,687	17,525	7,796	8,151	77,540	10,709	10,279	98,528
Total personnel costs	126,978	103,304	137,875	150,225	218,541	91,827	103,369	932,119	84,858	137,237	1,154,214
Direct expenses:											
Consultants and outside contractors	75,150	19,033	23,635	19,197	36,735	9,567	14,900	198,217	1,500	2,897	202,614
Depreciation	-	-	-	-	-	-	-	-	8,589	-	8,589
Direct mailing costs	8,339	8,339	8,339	8,339	8,340	8,340	8,340	58,376	-	87,564	145,940
Equipment purchase and rentals	2,276	1,043	1,233	1,327	2,086	664	853	9,482	2,723	558	12,763
Insurance	4,416	2,024	2,392	2,576	4,048	1,288	1,656	18,400	2,165	1,082	21,647
IT and software	13,520	5,586	6,777	7,110	11,173	3,555	4,571	52,292	6,993	6,633	65,918
Loss on asset disposal	-	-	-	-	-	-	-	-	3,492	-	3,492
Marketing and promotion	10,248	4,357	5,599	6,097	8,712	2,772	3,563	41,348	12,488	1,813	55,649
Occupancy expenses	20,817	9,541	11,276	12,143	19,082	6,072	7,806	86,737	5,730	4,024	96,491
Office supplies and expenses	77	23	434	177	47	15	19	792	21,977	49,831	72,600
Printing and design	4,709	2,158	2,800	4,374	4,317	1,374	1,766	21,498	243	4,139	25,880
Professional fees	23	10	12	13	21	7	9	95	20,184	-	20,279
Program supplies and expenses	2,452	933	1,738	12,728	1,866	594	855	21,166	-	-	21,166
Telephone and communications	1,909	875	1,034	1,114	1,750	557	716	7,955	4,297	553	12,805
Travel, hotel and meetings	17,359	-	1,591	-	6,065	-	-	25,015	1,164	616	26,795
Total direct expenses	161,295	53,922	66,860	75,195	104,242	34,805	45,054	541,373	91,545	159,710	792,628
Total expenses	\$ 288,273	\$ 157,226	\$ 204,735	\$ 225,420	\$ 322,783	\$ 126,632	\$ 148,423	\$ 1,473,492	\$ 176,403	\$ 296,947	\$ 1,946,842

See accompanying notes to financial statements.

TUESDAY'S CHILDREN
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Cash flows from operating activities:		
Increase/(decrease) in net assets	\$ 1,073,283	\$ (86,357)
Adjustments for non-cash items included in operating activities:		
Depreciation	3,103	8,589
Loss on asset disposal	-	3,492
Changes in assets and liabilities:		
Accounts receivable	39,680	(39,680)
Grants and contributions receivable	(16,857)	142,106
Prepaid expenses	(2,669)	(132)
Accounts payable & accrued expenses	61,452	(124,920)
Total adjustments	<u>84,709</u>	<u>(10,545)</u>
Net cash provided/(used) by operating activities	<u>1,157,992</u>	<u>(96,902)</u>
Cash flows from investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash	1,157,992	(96,902)
Cash at beginning of year	<u>813,899</u>	<u>910,801</u>
Cash at end of year	<u><u>\$ 1,971,891</u></u>	<u><u>\$ 813,899</u></u>
Supplemental information:		
Asset disposal	\$ -	\$ 20,950

See accompanying notes to the financial statements.

TUESDAY'S CHILDREN NOTES TO FINANCIAL STATEMENTS

1. **Nature of Activities and Summary of Significant Accounting Policies**

Organization: Tuesday's Children (hereafter referred to as the Organization) is a not-for-profit corporation, incorporated in the District of Columbia on October 15, 2001. The primary purpose of the Organization is to relieve the distress of, and promote and encourage the mentoring and support of children who lost parents in the World Trade Center attack of September 11, 2001.

Tax exempt status: The Organization was granted tax-exempt status by the Internal Revenue Service under Internal Revenue Code Section 501(c)(3) in December 2001. Accordingly, no provision for federal, state or local income taxes has been recorded. The Organization does not believe its financial statements include any uncertain tax positions.

Programs and services provided: Tuesday's Children's programs include trauma and grief support, youth mentoring, mental health services, skills-building workshops, career resources, parenting advisement, youth leadership development, community-based family engagement events and volunteerism opportunities. These programs strengthen resilience, foster post-traumatic growth and build common bonds.

While continuing to be a steadfast support for families impacted by Tuesday September 11th and the ripple effects of that tragedy, Tuesday's Children's rapidly expanding nationwide Military Initiative for Families of the Fallen fills the gap in long-term healing programs available for America's Gold Star families, who have made the ultimate sacrifice. Tuesday's Children continues to broaden its impact by sharing its proven Long-Term Healing Model and lessons learned with other domestic and international communities, service providers, governmental agencies and family support networks, particularly in response to the devastating military losses in the post-9/11 era, as well as the growing number of mass shootings in the U.S., terrorist attacks at home and abroad, and now the ongoing pandemic. Through its international initiative, Project COMMON BOND, Tuesday's Children has united teenagers and young adults from nearly 40 countries to transform their experience of losing a loved one due to terrorism, violent extremism or war into global peacebuilding efforts and friendships that transcend borders.

Major source of income: The Organization derives most of its income from grants and contributions from foundations, corporations and individuals and special events.

Basis of accounting: The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

**TUESDAY'S CHILDREN
NOTES TO FINANCIAL STATEMENTS**

1. Nature of Activities and Summary of Significant Accounting Policies (continued)

Estimates and assumptions: Management uses estimates and assumptions in preparing these financial statements in accordance with GAAP. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Investments: The policy of the Organization is to sell donated investments soon after receipt and consider them cash donations valued at the sale price.

Receivables: Receivables that are expected to be collected within one year are recorded at their net realizable value. Receivables that are expected to be collected in future years are recorded at the present value of estimated future cash flows. Receivables are written-off as bad debts in the year deemed uncollectible and are reported as such in the statements of expenses by function and natural classification. All receivables are expected to be collected within one year and therefore are recorded at their net realizable value.

Property and equipment: The Organization capitalizes certain property and equipment with estimated lives of three years or more. Property and equipment are stated at cost or donated value, less accumulated depreciation. Depreciation is computed on the straight-line method over the respective assets' estimated useful lives of five to ten years. Leasehold improvements are depreciated by the straight-line method over the life of the improvement or the term of the lease, whichever is shorter. Expenditures for repairs and maintenance are expensed as incurred and major renewals and betterments are capitalized.

Net Assets: Net assets, revenue, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. This classification includes net assets designated by the board or management for a specified purpose.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature (endowment), where the donor stipulates that resources be maintained in perpetuity.

TUESDAY'S CHILDREN NOTES TO FINANCIAL STATEMENTS

1. **Nature of Activities and Summary of Significant Accounting Policies (continued)**

Revenue recognition: The Organization recognizes contributions when cash, noncash assets, or unconditional promises to give are received. Conditional promises to give, which have a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. Amounts received prior to the meeting of these conditions are reported as refundable advances in the statements of financial position. At December 31, 2021 and 2020, contributions totaling \$800,000 and \$0, respectively, have not been recognized in the accompanying statements of activities because the conditions on which they depend have not been met. The recognition of the contributions is conditioned upon the Organization meeting certain program goals.

Contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted for a purpose by the donor are reported as revenue with donor restrictions and increases in net assets with donor restrictions. Contributions received with restrictions that are met in the same reporting period are reported as revenue without donor restrictions and increases in net assets without donor restrictions. When a restriction expires (either a stipulated time period ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions.

The Organization receives special events revenue which contains both an exchange component and a conditional contribution component. Both components are recognized when the event takes place. Any event revenue received in advance of the event is recorded as refundable advances.

Program service revenue relates to fees received in exchange for program services. Program service generally contains a single delivery/service element and revenue is recognized at a single point in time when ownership, risks and rewards transfer, and all performance obligations are considered to be satisfied. Any revenue received which has not been earned is recorded as deferred revenue.

During the years ended December 31, 2021 and 2020, the Organization received \$213,627 and \$187,162, respectively, of Paycheck Protection Program (PPP) funds from the U.S. Small Business Administration. Management has determined that the correct model to follow is the grant model and that the purpose-related conditions imposed on the grants were met by year-end. Therefore, the full amounts have been recognized as revenue. The amounts are included with government grants in the statements of activities for the years ended December 31, 2021 and 2020.

TUESDAY'S CHILDREN

NOTES TO FINANCIAL STATEMENTS

1. Nature of Activities and Summary of Significant Accounting Policies (continued)

Functional expense allocation: The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and in the statements of expenses by function and natural classification. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include salaries and related expenses and consultants and outside contractors based on estimated time and effort and all other expenses based on usage. The Organization classifies expenses, which are not directly related to a specific program, as Management and General expenses.

2. Property and Equipment

Property and equipment by major class consisted of the following at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Computers	\$ 73,709	\$ 73,709
Furniture and equipment	71,703	71,703
Leasehold improvements	8,500	8,500
Less: accumulated depreciation	(151,023)	(147,920)
	<u>\$ 2,889</u>	<u>\$ 5,992</u>

3. Net Assets With Donor Restrictions

As of December 31, 2021 and 2020, net assets with donor restrictions are available as follows:

	<u>2021</u>	<u>2020</u>
Project Common Bond	\$ -	\$ 50,000
Mentoring	40,850	52,085
Health and wellness program	50,000	-
Bereavement support (COVID-19)	322,546	-
2021 operations	-	250,000
2022 operations	125,000	-
	<u>\$ 538,396</u>	<u>\$ 352,085</u>

4. Commitments and Contingencies

The Organization leases office space under a non-cancelable operating lease. Total rent and related occupancy expenses charged to operations for the years ended December 31, 2021 and 2020 was \$33,346 and \$96,491, respectively. As of December 31, 2021, the minimum aggregate annual rentals are as follows:

Year ended December 31, 2022	\$ 24,070
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TUESDAY'S CHILDREN NOTES TO FINANCIAL STATEMENTS

5. Revenue from Contracts with Customers

Detail of revenue from contracts with customers during the years ended December 31, 2021 and 2020 is as follows:

	<u>2021</u>	<u>2020</u>
Special event revenue - exchange component	\$ 358,142	\$ 158,729
Merchandise sales	194	791

As of December 31, 2021 and 2020, there was no deferred revenue relating to contracts with customers.

6. Concentrations

The Organization maintains its bank and investment accounts with financial institutions. The Federal Deposit Insurance Corporation (FDIC) insures bank deposits up to \$250,000 per financial institution. The Securities Investor Protection Corporation insures cash and securities, including money market funds, up to \$500,000 per financial institution. The balances may have exceeded the insured limit at times during the years ended December 31, 2021 and 2020.

7. Liquidity and Availability of Financial Assets

The Organization regularly monitors liquidity required to meet its operating needs and other obligations as they come due. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities to be general expenditures. Amounts available for general expenditures over a 12-month period include donor-restricted amounts that are available for ongoing programmatic and support expenditures.

The following reflects the Organization's financial assets, as of December 31, 2021 and 2020, reduced by amounts not available for general use within one year because of contractual, donor-imposed, or internal restrictions and designations:

	<u>2021</u>	<u>2020</u>
Financial assets:		
Cash	\$1,971,891	\$ 813,899
Receivables	<u>75,743</u>	<u>98,566</u>
Total financial assets	2,047,634	912,465
Less those unavailable for general expenditures within one year	<u>-</u>	<u>-</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$2,047,634</u>	<u>\$ 912,465</u>

TUESDAY'S CHILDREN NOTES TO FINANCIAL STATEMENTS

8. Government Grants

During the years ended December 31, 2021 and 2020, the Organization was awarded various grants by governmental agencies to further the Organization's exempt purpose. Total amounts recognized under the grants amounted to:

	<u>2021</u>	<u>2020</u>
Federal - PPP	\$ 213,627	\$ 187,162
Federal - other	<u>51,243</u>	<u>-</u>
	<u>\$ 264,870</u>	<u>\$ 187,162</u>

9. Joint Costs

The Organization conducted activities that included direct solicitation for contributions from individuals, corporations and foundations. The costs of personnel and related costs associated with those solicitation activities included fundraising, and program expenses (collectively defined as joint costs). The total joint (allocated) costs for the year ended December 31, 2020 are as follows:

Program	\$ 58,376
Fundraising	<u>87,564</u>
	<u>\$ 145,940</u>

There were no joint costs in 2021 as the solicitation activities were suspended due to COVID-19.

10 Subsequent Events

Management has evaluated subsequent events through September 23, 2022, the date the financial statements were available to be issued, to evaluate whether any such events warrant adjustment to any reported amounts or inclusion of additional disclosures. No such adjustments or disclosures were judged to be necessary.