VOT-ER, INC.

FOR THE PERIOD JANUARY 29, 2021 (INCEPTION) TO DECEMBER 31, 2021



The report accompanying this deliverable was issued by Warren Averett, LLC.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors Vot-ER, Inc.

Opinion

We have audited the accompanying financial statements of Vot-ER, Inc. (the 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 period from January 29, 2021 (inception) to December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 2021, and the changes in its net assets and its cash flows for the period from January 29, 2021 to December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 generally accepted auditing standards 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 the Organization'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 the Organization'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.

Atlanta, Georgia September 15, 2022

Warren averett, LLC

Vot-ER, Inc. STATEMENT OF FINANCIAL POSITION DECEMBER 31, 2021

ASSETS						
Cash	\$	1,256,565				
TOTAL ASSETS	\$	1,256,565				
LIABILITIES AND NET ASSETS						
LIABILITIES Accounts payable and accrued expenses	\$	18,318				
TOTAL LIABILITIES		18,318				
NET ASSETS Without donor restrictions		1,238,247				
Total net assets		1,238,247				
TOTAL LIABILITIES AND NET ASSETS	\$	1,256,565				

Vot-ER, Inc. STATEMENT OF ACTIVITIES FOR THE PERIOD JANUARY 29, 2021 TO DECEMBER 31, 2021

SUPPORT AND REVENUE Contributions Civic Health Fellowship fees Fees for custom badges and lanyards	\$ 2,122,438 9,450 2,599
TOTAL SUPPORT AND REVENUE	2,134,487
EXPENSES Program expenses Management and general Fundraising	801,508 33,965 60,767
TOTAL EXPENSES	896,240
CHANGE IN NET ASSETS	1,238,247
NET ASSETS AT:	
BEGINNING OF PERIOD	<u>-</u> _
END OF PERIOD	\$ 1,238,247

Vot-ER, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE PERIOD JANUARY 29, 2021 TO DECEMBER 31, 2021

		Program										
	Vot	-ER	GOTVax		Total		Management and General		Fundraising		Total	
Contract labor	\$ 9	9,885	\$	423,015	\$	522,900	\$	9,012	\$	53,500	\$	585,412
Salaries and wages	6	8,071		88,366		156,437		6,372		-		162,809
Printing		7,149		31,842		38,991		-		-		38,991
Software	2	0,180		8,303		28,483		1,919		7,267		37,669
Travel		4,396		14,937		19,333		390		-		19,723
Advertising		1,200		14,490		15,690		_		-		15,690
Accounting		1,687		1,200		2,887		7,193		-		10,080
Legal and Professional		-		-		_		5,757		-		5,757
Meals and entertainment		1,094		2,519		3,613		764		-		4,377
Supplies		476		3,527		4,003		_		-		4,003
Communications		3,460		-		3,460		-		-		3,460
Other		1,714		3,997		5,711		2,558		_		8,269
TOTAL EXPENSES	\$ 20	9,312	\$	592,196	\$	801,508	\$	33,965	\$	60,767	\$	896,240

Vot-ER, Inc. STATEMENT OF CASH FLOWS FOR THE PERIOD JANUARY 29, 2021 TO DECEMBER 31, 2021

CASH FLOWS FROM OPERATING ACTIVITIES Change in net assets Adjustment to reconcile changes in net assets to net cash provided by operating activities: Changes in assets and liabilities:	\$ 1,238,247
Increase in accounts payable and other accruals	 18,318
Net cash provided by operating activities	1,256,565
NET INCREASE IN CASH	1,256,565
CASH AT BEGINNING OF PERIOD	 _
CASH AT END OF PERIOD	\$ 1,256,565

Vot-ER, Inc. NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD JANUARY 29, 2021 TO DECEMBER 31, 2021

1. ORGANIZATION

Vot-ER, Inc. (the Organization), a Massachusetts not-for-profit organization, was incorporated on January 29, 2021. The Organization works to build a path to voter access within America's healthcare system. The Organization connects healthcare institutions and providers with the tools, training and community to promote civic engagement and create healthier communities across the United States. Organization views hospitals and community health clinics as central touchpoints in communities - much like schools, DMVs and libraries – where citizens should consider their civic health as well as their physical and mental health. In addition to providing a range of healthcare-specific resources to hospitals, clinics and healthcare providers, the Organization also develops leaders through its Civic Health Fellowship and builds community through the national Civic Health Month initiative which takes place every August. GOTVax is a program managed by Vot-ER that delivers vaccines to doorsteps and assists community members with online vaccine site registration.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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 at year-end. Net assets, revenues, expenses, gains and losses are recorded based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:

Without Donor Restrictions – Net assets that are not subject to donor-imposed restrictions.

With Donor Restrictions – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or passage of time.

Contributions and Revenue Recognition

Contributions are recorded and presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-605, *Not-for-Profit Entities Revenue Recognition*. Contributions are recorded as increases in net assets when pledged. Cash or other assets received that have not been pledged are recognized as increases in net assets when received. Non-cash contributions are recorded at fair value on the date of contribution. Donor-restricted contributions whose restrictions are met within the same year as received are reported as contributions without donor restrictions in the accompanying financial statements. There were no donor-restricted contributions received during the period January 29, 2021 to December 31, 2021. Pledges to be received in future periods are reported as increases in net assets with donor restrictions. There were no pledges receivable as of December 31, 2021.

The Organization receives fees for services (Civic Health Fellowship fees) and for printing of custom materials (organization-specific Vot-Er badges and lanyards). Revenue from these fees is recorded as services or kits are delivered.

Vot-ER, Inc. NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD JANUARY 29, 2021 TO DECEMBER 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Contributions and Revenue Recognition – Continued

The Organization uses the allowance method to determine the uncollectible receivables. The allowance is based on management's analysis of specific receivables. There were no receivables at December 31, 2021 therefore no allowance was deemed necessary.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect certain report amounts and disclosures. Accordingly, actual results could differ from those estimates.

Concentrations of Credit and Market Risk

Financial instruments that potentially expose the Organization to concentrations of credit and market risk consist primarily of cash. The Organization maintains balances with a bank in excess of federally insured limits. The Organization's uninsured cash balance was approximately \$1,012,000 at December 31, 2021.

Three donors comprised 61% of the Organization's contributions for 2021.

Fair Value of Financial Instruments

Financial instruments, primarily cash and accounts payable are reported at values which the Organization believes are not significantly different from fair value.

Income Taxes

The Organization is exempt from income taxes under section 501(c)3 of the U.S. Internal Revenue Code (IRC) and is classified as an organization which is not a private foundation under section 509(a) of the IRC.

Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Personnel costs have been allocated based on estimates of time and effort.

Events Occurring After Report Date

Management has evaluated events and transactions that occurred between December 31, 2021 and September 15, 2022, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

Vot-ER, Inc. NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD JANUARY 29, 2021 TO DECEMBER 31, 2021

3. LIQUIDITY AND FUNDS AVAILABLE

The following table reflects the Organization's financial assets as of December 31, 2021, reduced by amounts not available for expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year.

Cash	\$ 1,256,565
Financial assets, at year end	 1,256,565
Less: Assets unavailable for general expenditures within one year due to: Contractual or donor-imposed restrictions: Net assets with donor restrictions	<u>-</u>
Financial assets available to meet cash needs for general expenditures within one year	\$ 1,256,565

The Organization is substantially supported by contributions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to donors. Therefore, certain financial assets may not be available for general expenditures within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.