FLOURISHNOW, INC. dba BETTER TOGETHER

FINANCIAL STATEMENTS TOGETHER WITH
REPORT OF INDEPENDENT AUDITOR
YEAR ENDED
DECEMBER 31, 2019

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TUSCAN
& Company, PA
Certified Public Accountants & Consultants

Affiliations
Florida Institute of Certified Public Accountants
American Institute of Certified Public Accountants
Private Companies Practice Section
Tax Division

INDEPENDENT AUDITOR'S REPORT

Board of Directors
FlourishNow, Inc.
dba Better Together
15275 Collier Blvd, Ste 201-284
Naples, FL 34119

Report on the Financial Statements

We have audited the accompanying financial statements of FlourishNow, Inc. dba Better Together (a Florida not-for-profit corporation) (the "Organization"), which comprise the statement of financial position as of December 31, 2019 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; 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 audit 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 Organization'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 Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting

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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 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 FlourishNow, Inc. dba Better Together as of December 31, 2019, and the changes in its net assets and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Tuscan & Company, P.A.

TUSCAN & COMPANY, P.A.
Fort Myers, Florida
July 7, 2020

FLOURISHNOW, INC. dba BETTER TOGETHER
STATEMENT OF FINANCIAL POSITION
December 31, 2019

ASSETS		Amount
CURRENT ASSETS		
Cash and cash equivalents	$	173,239
Contribution receivable		50,000
Prepaid expenses		3,204
Other receivable		106,516
TOTAL CURRENT ASSETS		332,959
PROPERTY AND EQUIPMENT, NET		-
TOTAL ASSETS	$	332,959
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$	31,477
Credit card payable		8,032
TOTAL CURRENT LIABILITIES		39,509
COMMITMENTS AND CONTINGENCIES		-
TOTAL LIABILITIES		39,509
NET ASSETS		
Without donor restrictions		293,450
With donor restrictions		-
TOTAL NET ASSETS		293,450
TOTAL LIABILITIES AND NET ASSETS	$	332,959

The accompanying notes are an integral part of this statement.

FLOURISHNOW, INC. dba BETTER TOGETHER
STATEMENT OF ACTIVITIES
Year Ended December 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
CHANGES IN NET ASSETS			
PUBLIC SUPPORT, REVENUES AND RECLASSIFICATIONS			
Special events and fundraising	$ 80,218	$ -	$ 80,218
Less: direct costs	(67,222)	-	(67,222)
Net proceeds from special events and fundraising	12,996	-	12,996
Contributions and other grants	356,401		356,401
Job fair income	32,963	-	32,963
Grant revenue	289,328	65,250	354,578
Investment and other income	6,219	-	6,219
TOTAL PUBLIC SUPPORT AND REVENUES	697,907	65,250	763,157
Net assets released from restrictions: Satisfaction of program restrictions	165,104	(165,104)	-
TOTAL PUBLIC SUPPORT, REVENUES AND RECLASSIFICATIONS	863,011	(99,854)	763,157
EXPENSES			
Program services	569,001	-	569,001
General and administrative	66,942	-	66,942
Fundraising	33,469	-	33,469
TOTAL EXPENSES	669,412	-	669,412
INCREASE (DECREASE) IN NET ASSETS	193,599	(99,854)	93,745
NET ASSETS, BEGINNING OF YEAR	99,851	99,854	199,705
NET ASSETS, END OF YEAR	$ 293,450	$ -	$ 293,450

FLOURISHNOW, INC. dba BETTER TOGETHER
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2019

	Program Services			Supporting Services			
	Better Families	Better Work	Total Program Services	General and Administrative	Fundraising	Total Supporting Services	Total
Salaries	$ 271,005	$ 67,751	$ 338,756	$ 39,854	$ 19,927	$ 59,781	$ 398,537
Taxes and benefits	26,187	6,547	32,734	3,851	1,926	5,777	38,511
Total salaries and related expenses	297,192	74,298	371,490	43,705	21,853	65,558	437,048
Advertising and communications	30,710	7,678	38,388	4,516	2,258	6,774	45,162
Depreciation	-	-	-	-	-	-	-
Design & publications	21,502	5,376	26,878	3,162	1,581	4,743	31,621
Dues & subscriptions	2,750	687	3,437	405	202	607	4,044
Equipment rental/leases	5,765	1,441	7,206	848	424	1,272	8,478
Insurance	10,306	2,577	12,883	1,516	758	2,274	15,157
Internet and web	27,346	6,836	34,182	4,021	2,011	6,032	40,214
Licenses, taxes, & permits	48	12	60	7	3	10	70
Merchant and bank fees	2,246	561	2,807	330	165	495	3,302
Miscellaneous	864	216	1,080	127	63	190	1,270
Office expense	8,163	2,041	10,204	1,200	600	1,800	12,004
Professional fees	15,702	3,925	19,627	2,309	1,154	3,463	23,090
Repairs and maintenance	-	-	-	-	-	-	-
Telephone	2,541	635	3,176	374	187	561	3,737
Travel & lodging	30,066	7,517	37,583	4,422	2,210	6,632	44,215
Total expenses	$ 455,201	$ 113,800	$ 569,001	$ 66,942	$ 33,469	$ 100,411	$ 669,412

FLOURISHNOW, INC. dba BETTER TOGETHER
STATEMENT OF CASH FLOWS
Year Ended December 31, 2019

		Amount
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from donors and other operating activities	$	755,016
Cash paid to suppliers and employees		(776,025)
Interest received		-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		(21,009)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of equipment		-
Purchases of property and equipment		-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from line of credit		-
Principal payments on line of credit		-
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		-
Net increase (decrease) in cash and cash equivalents		(21,009)
CASH AND CASH EQUIVALENTS - BEGINNING		194,248
CASH AND CASH EQUIVALENTS - ENDING	$	173,239

The accompanying notes are an integral part of this statement.

RECONCILIATION OF INCREASE (DECREASE) IN NET ASSETS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES

	Amount
Increase (decrease) in Net Assets	$ 93,745
Adjustments to Reconcile Increase (Decrease) in Net Assets to Net Cash Provided By (Used In) Operating Activities	
Depreciation	-
(Gain) loss on investments	-
(Increase) decrease in contributions receivable	15,250
(Increase) decrease in prepaid expenses	14,403
(Increase) decrease in other receivable	(105,016)
Increase (decrease) in accounts payable and credit cards payable	(39,391)
TOTAL ADJUSTMENTS	(114,754)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ (21,009)

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and description of activities

FlourishNow, Inc. dba Better Together ("Better Together") was established on November 16, 2015 under the laws of Florida as a not-for-profit Organization to better families. The mission of Better Together is to keep families together by offering support and preventative services that empower the whole person and the entire family.

Better Together is a faith-based organization that seeks to rescue families from poverty and restore them to success by leveraging and scaling proven, privately-funded anti-poverty and pro-family community programs.

Better Together gives parents in crisis a dignifying option to decide, out of love for their children, if they're not the right people to care for them right now. Better Together also holds job fairs, together with the power of the local church, creates unique and encouraging environments where job seekers can be at their best when they meet employers. Better Together also provides programs to alleviate stress by offering a safe place for children to go with vetted and trained volunteer families. They replace isolation with relational support, mentoring, and a sense of community. Better Together reunites families as soon as possible. With the help of the volunteer families, the Organization was successful in reducing the need for foster care.

Basis of accounting

The accounting and reporting policies of the Organization conform to accounting principles generally accepted in the United States of America and are in accordance with the audit guide issued by the American Institute of Certified Public Accountants, "Not-for-Profit Organizations" and the accounting standards issued by the Financial Accounting Standards Board (FASB) in the Accounting Standards Codification (ASC).

The Organization prepares its financial statements on the accrual basis of accounting. Grant revenues are recorded as support when performance occurs under the terms of the specific grant agreement. Grant revenue includes all resources received from another entity in accordance with an entitlement or grant document.

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Financial statement presentation

The financial statement presentation follows the recommendations of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-205-55-21. Under FASB ASC 958-205-55-21, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions including temporarily and permanently restricted and net assets without donor restrictions (unrestricted).

The Organization reports its contributions in accordance with FASB ASC 958-605-50-2. In accordance with FASB ASC 958-605-50-2, contributions received are recorded as with donor restrictions or without donor restrictions depending on the existence and/or nature of any donor restrictions. Under FASB ASC 958-605-50-1, such contributions are required to be reported as contributions with donor restrictions and are then reclassified to net assets without donor restrictions upon expiration of the time restrictions or compliance with the purpose restriction.

Cash and cash equivalents

For the purpose of the Statement of Cash Flows, the Organization considers all undesignated, highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Contributions receivable

Contributions receivable are unconditional promises to give, without donor restrictions, that are recognized as contributions when the promise is received. Contributions receivable that are expected to be collected in less than one year are reported at net realizable value. Contributions receivable that are expected to be collected in more than one year are recorded at fair value at the date of promise. That fair value is computed using a present value technique applied to anticipated cash flows. Amortization of the resulting discount is recognized as additional contribution revenue.

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Property and equipment

The Organization's policy is to capitalize assets in excess of $1,000. Property and equipment is recorded at cost. Depreciation is recognized using the straight-line method over the estimated useful lives of the assets which range from 2 to 5 years. The cost of maintenance and repairs is charged to operations, as incurred.

Advertising costs

The Organization's policy is to expense advertising costs as such costs are incurred.

Compensated absences

No amounts have been accrued or recorded for accrued paid time off (PTO) by employees as the amounts accrued are not permitted to be carried over to the subsequent fiscal year.

Fair value of financial instruments

The FASB ASC Topic "Financial Instruments" clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value, and requires additional disclosure about the use of fair value measurements in an effort to make the measurement of fair value more consistent and comparable.

Better Together's financial instruments consist of cash and cash equivalents, receivables, payables, and accrued liabilities. Better Together estimates that the fair value of all financial instruments do not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying Statement of Financial Position due to their short term nature. Therefore, leveling of these items is not considered necessary.

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Fair value of financial instruments, continued

Better Together adheres to the requirements of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820-10-50-1 through 820-10-50-8 (formerly Statement of Financial Accounting Standards (SFAS) No. 157, "Fair Value Measurements"). FASB ASC 820-10 established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level (1) inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level (2) inputs are from other than quoted market prices included in Level (1) that are observable for the asset or liability either directly or indirectly. These inputs include quoted market prices in active markets for similar assets. Level (3) inputs have the lowest priority and consist of unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity. Better Together uses appropriate valuation techniques based on the available inputs to measure fair value of its investments. When available, Better Together measures fair value using Level (1) inputs because they generally provide the most reliable evidence of fair value. No Level (1), (2) or Level (3) inputs were used by Better Together.

Impairment of fixed assets

Better Together adheres to FASB ASC 360-10-50-2 (formerly SFAS No. 144), "Accounting for the Impairment or Disposal of Long-Lived Assets." FASB ASC 360-10-50-2 requires, among other things, that entities identify events or changes in circumstances which indicate that the carrying amount of an asset may not be recoverable.

There was no effect on Better Together's financial statements resulting from FASB ASC 360-10-50-2 for the year ended December 31, 2019.

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Contributions

In order to observe restrictions which donors place on grants and other gifts, as well as designations made by the Board of Directors, all assets, liabilities and activities are accounted for in the following net asset classifications:

Net Assets Without Donor Restrictions - not subject to donor-imposed restrictions. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors.

Net Assets With Donor Restrictions - subject to donor-imposed stipulations that they be retained and invested permanently by Better Together or temporary stipulations that may be fulfilled by actions of Better Together to meet the stipulations or become unrestricted at the date specified by the donor.

Donated services

A number of volunteers, including the Board of Directors, have donated significant amounts of their time and expertise to Better Together's programs and supporting services. No amount has been reflected in the financial statements for these donated services, inasmuch as no objective basis is available to measure the value of such services.

Revenue recognition

All grantor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. Contributions with donor restrictions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Functional Expenses/Cost Allocation

The cost of providing the various programs and other activities has been detailed in the Statement of Functional Expenses and summarized on a functional basis in the Statement of Activities. The Statement of Functional Expenses reports certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include compensation, related benefits and workers compensation insurance which are allocated on the basis of estimates of time and effort. The remaining expenses were specifically identified according to their purpose are common to several functions are allocated by various statistical bases.

Income taxes

No provision for income tax expense has been made in the accompanying financial statements since Better Together is exempt from income taxes under Internal Revenue Code Section 501(c)(3). In addition, the Organization is not a private foundation within the meaning of Section 509(a) of the Internal Revenue Code.

The Internal Revenue Code provides for taxation of unrelated business income under certain circumstances. Management believes the Organization met the requirements to maintain its tax-exempt status and has no income subject to unrelated business income tax. The Organization's income tax returns for the past three years are open and subject to examination by tax authorities, and may change upon examination. The Organization reports no unrelated business taxable income; however, such status is subject to final determination upon examination of the related tax returns by the appropriate taxing authorities.

Accounting for Uncertainty in Income Tax Items

The Financial Accounting Standards Board has issued guidance on accounting for uncertainty in income taxes and Better Together has adopted this guidance. Better Together has evaluated its tax provision and any estimates utilized in its tax returns, and concluded that it has taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance. Interest and penalties associated with uncertain tax positions will be recognized in income tax expenses, if required.

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Management 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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent events

Subsequent events have been evaluated through July 7, 2020 which is the date the financial statements were available to be issued.

NOTE B - CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of the following at December 31, 2019:

	Amount
Depository accounts	$ 173,239

At December 31, 2019, restricted cash balance was $0 as was net assets with donor restrictions - temporarily restricted.

Concentration of credit risk

Better Together maintains its cash and cash equivalent balances at a financial institution which at times may exceed federally insured limits. The cash and cash equivalents are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. As of December 31, 2019, the Organization's bank balances were fully insured by the FDIC. The Organization has not experienced any economic losses on such account. The Organization believes it is not exposed to any significant credit risk regarding its cash balances.

NOTE C - CONTRIBUTION RECEIVABLE

Contribution receivable consist of the following at December 31, 2019:

	Amount
Farrell Family Foundation	$ 50,000
	$ 50,000

The management of Better Together believes the contribution receivable to be fully collectible. Therefore, no allowance for doubtful accounts has been recorded.

NOTE D - PROPERTY AND EQUIPMENT

Property and equipment consists of the following at December 31, 2019:

	Amount
Furniture and equipment	$ 2,568
Property and Equipment	2,568
Less: accumulated depreciation	(2,568)
	$ -

Depreciation expense for the year ended December 31, 2019 was $0.

NOTE E - LIQUIDITY

Financial assets available within one year of December 31, 2019 consisted of the following:

	Amount
Cash and cash equivalents	$ 173,239
Grants receivable	50,000
	223,239
Less amounts due within one year:	
Current liabilities	39,509
Restricted cash	-
Financial assets available to meet general expenditures over the next twelve months	$ 183,730

The Board has not self imposed any limits on net assets without donor restrictions at December 31, 2019.

NOTE F - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at December 31, 2019, are available for the following purposes or periods:

	Amount
Purpose restricted, available for spending:	$ -
Total net assets with donor restrictions - temporarily restricted	$ -

Better Together maintains restricted cash in the amount of temporarily restricted net assets.

NOTE G - ECONOMIC DEPENDENCE CONCENTRATIONS OF RISK

The operations of Better Together is dependent on the receipt of support and revenue from grantor agencies, donors and fundraising events. Loss of these funds and/or large decreases in these types of funding would have a material effect on the Organization and a negative impact on overall operations. For the year ended December 31, 2019, Better Together received approximately 47% of its support from donations.

NOTE H - COMMITMENTS AND CONTINGENCIES

The Organization is currently receiving and previously has received grants, contracts, and other third party funds which may be subject to special compliance audits by the grantor and other third party agencies that provided these funds. These audits may result in disallowed expense amounts.

Disallowed amounts, if any, constitute a contingent liability of the Organization. Such liabilities are not reflected within the financial statements of the Organization, as management does not believe any material contingent liabilities exist.