FLOURISH NOW, INC. D/B/A BETTER TOGETHER

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

FLOURISH NOW, INC. D/B/A BETTER TOGETHER
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CliftonLarsonAllen LLP
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Flourish Now, Inc. d/b/a Better Together
Naples, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Flourish Now, Inc. d/b/a Better Together (the Organization), which comprise the statement of financial position as of December 31, 2022, 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 our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Flourish Now, Inc. d/b/a Better Together as of December 31, 2022, and the changes in net assets and its cash flows for the year then ended 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 (GAAS). 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 Flourish Now, Inc. d/b/a Better Together 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 Flourish Now, Inc. d/b/a Better Together's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Board of Directors
Flourish Now, Inc. d/b/a Better Together

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 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 would influence the judgment made by a reasonable user based on the 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 Flourish Now, Inc. d/b/a Better Together'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 Flourish Now, Inc. d/b/a Better Together'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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Naples, Florida
September 15, 2023

FLOURISH NOW, INC. D/B/A BETTER TOGETHER
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2022

ASSETS

Cash and Cash Equivalents	$	9,382,304
Notes Receivable, Net		2,977
Prepaid Expenses and Other Assets		43,486
Property and Equipment, Net		33,224
Total Assets	$	9,461,991

LIABILITIES AND NET ASSETS

LIABILITIES		
Accounts Payable	$	55,303
Deferred Revenue		92,659
Total Liabilities		147,962
NET ASSETS		
Without Donor Restrictions:		
Undesignated		1,760,098
Board-Designated		7,214,500
Total Without Donor Restrictions		8,974,598
With Donor Restrictions:		
Perpetual in Nature		339,431
Total With Donor Restrictions		339,431
Total Net Assets		9,314,029
Total Liabilities and Net Assets	$	9,461,991

See accompanying Notes to Financial Statements.

FLOURISH NOW, INC. D/B/A BETTER TOGETHER
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES			
Contributions	$ 8,367,226	$ -	$ 8,367,226
Other Revenue	12,386	-	12,386
Federal and State Contracts and Grants	970,480	339,431	1,309,911
In-Kind Contributions	33,265	-	33,265
Investment Income	16,343	-	16,343
Net Assets Released from Restrictions - Other	68,674	(68,674)	-
Total Support and Revenues	9,468,374	270,757	9,739,131
EXPENSES AND LOSSES			
Program Services Expense:			
Better Families	1,236,417	-	1,236,417
Better Jobs	360,386	-	360,386
Total Program Expenses	1,596,803	-	1,596,803
Supporting Services Expense:			
Management and General	195,078	-	195,078
Fundraising and Development	121,972	-	121,972
Total Supporting Services Expenses	317,050	-	317,050
Total Expenses	1,913,853	-	1,913,853
CHANGE IN NET ASSETS	7,554,521	270,757	7,825,278
Net Assets - Beginning of Year	1,420,077	68,674	1,488,751
NET ASSETS - END OF YEAR	$ 8,974,598	$ 339,431	$ 9,314,029

See accompanying Notes to Financial Statements.

FLOURISH NOW, INC. D/B/A BETTER TOGETHER
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2022

	Program Services			Management	Fundraising and	
	Better Families	Better Jobs	Total	and General	Development	Total
Salaries and Benefits	$ 767,989	$ 293,059	$ 1,061,048	$ 65,717	$ 99,811	$ 1,226,577
Advertising and Promotion	131,025	14,520	145,545	5,189	10,671	161,405
Payroll Taxes	58,229	21,785	80,014	4,843	7,261	92,118
Travel	85,965	10,509	96,474	3,191	57	99,722
Technology and Web Services	43,228	8,363	51,591	11,055	348	62,994
Accounting	-	-	-	78,313	-	78,313
Office Expenses	27,833	2,755	30,588	4,001	1,031	35,620
Consulting	7,219	991	8,210	6,291	-	14,501
Occupancy	21,701	1,947	23,648	3,395	368	27,411
Insurance	19,942	6,042	25,984	3,688	2,425	32,097
Miscellaneous	4,395	380	4,775	2,506	-	7,281
Conferences, Conventions, and Meetings	24,337	35	24,372	246	-	24,618
Depreciation	-	-	-	6,111	-	6,111
Taxes and Licenses	-	-	-	531	-	531
Direct Support	44,554	-	44,554	-	-	44,554
Statements of Activities	$ 1,236,417	$ 360,386	$ 1,596,803	$ 195,078	$ 121,972	$ 1,913,853

See accompanying Notes to Financial Statements.

FLOURISH NOW, INC. D/B/A BETTER TOGETHER
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in Net Assets	$ 7,825,278
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Changes in Operating Assets and Liabilities:	
Accounts Receivable, Net	48,125
Prepaid Expenses and Other Assets	7,351
Accounts Payable	26,780
Deferred Revenue	92,659
Net Cash Provided by Operating Activities	8,000,193
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of Property and Equipment	(33,224)
Net Cash Used by Investing Activities	(33,224)
NET CHANGE IN CASH AND CASH EQUIVALENTS	7,966,969
Cash and Cash Equivalents - Beginning of Year	1,415,335
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 9,382,304

See accompanying Notes to Financial Statements.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

Organization

Flourish Now, Inc. d/b/a Better Together (the Organization) is a Florida nonprofit corporation with its headquarters in Naples, Florida. The mission of Better Together is to keep families together by offering support and preventative services that empower that whole person and the entire family.

The Organization was incorporated as a nonprofit corporation under the laws of the state of Florida.

The Organization's program include:

Better Families

We believe in too many cases state-run foster care causes more harm than healing and restoration. Better Families upends the bureaucracy, animosity, and fear that surrounds traditional foster care, replacing it with a model based on love, family support, and community generosity. Better Families intervenes before child protective services are called to step in. Parents may voluntarily place their children with our specially trained host parents while they address the issues destabilizing their families, such as substance abuse, unemployment, or housing instability. Parents are provided support from our professional team and a network of volunteers to help them get back on their feet.

Better Jobs

For nearly 80% of parents served in our Better Families program, crisis began with a job loss. Recognizing that parents cannot achieve self-sufficiency without stable employment, the Organization launched Better Jobs, a first-of-its-kind model for connecting job seekers with employers in partnership with local churches, which organize, host, and promote the events. Our job fairs are far from the norm and highly scalable. Before meeting with prospective employers, job seekers may consult with Better Jobs volunteers for interviewing tips, resume help, and coaching on how they can best articulate their skills. Church-based organizers recruit other assistants, such as volunteer hairstylists, and collect business attire to help attendees look and feel their best.

Basis of Accounting

The Organization's financial statements have been prepared on the accrual basis of accounting, which recognizes revenues when earned and expenses as incurred.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects, endowments that are perpetual in nature, or other long-term purposes are excluded from this definition. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. Cash in bank may exceed FDIC limits.

Liquidity

Assets are presented in the accompanying statement of financial position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

Investments

The Organization records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the consolidated statements of financial position. Net investment return/(loss) is reported in the consolidated statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Net Assets

Net assets, revenues, 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. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

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, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and released from restrictions when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets (Continued)

The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

Revenue Recognition

All contributions and grants are considered to be available for use without restriction unless specifically restricted by the donor. Contributions and grants received with donor and grantor stipulations that limit the use of donated assets are treated as net assets with donor restrictions. When the purpose of the restriction is accomplished, the donor-restricted net assets are reclassified to net assets without restrictions and reported in the statement of activities as Net Assets Released from Restrictions. All donor-restricted contributions and grants whose restrictions are met in the same fiscal year as the donation is received are recorded as support without restriction.

Contributions subject to donor-imposed restrictions that they must be maintained permanently are treated as net assets with donor restrictions. The donor of those assets permits the use of income earned on related investments for general purposes.

A portion of the Organization’s revenue is the product of cost reimbursement grants. Therefore, the Organization recognizes revenue under these grants in the amounts of costs and expenses at the time they are incurred. As of December 31, 2022, the Organization had $92,659 in conditional grants that have not been recognized as revenue in the statement of activities because conditions have not been met.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The expenses are charged directly to program or support services based on management's estimate of resources expended. Salary expenses are allocated based on estimated time spent for each function. Occupancy costs are allocated based on space usage.

Income Taxes

The Internal Revenue Service has determined the Organization to be exempt from income taxes under the provisions of Internal Revenue Code (IRC) Section 501(c)(3) and the Organization is classified as other than a private foundation within the meaning of Section 509(a) of the IRC. Accordingly, no provision for income taxes has been made in these financial statements.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes (Continued)

The Organization follows the income tax standard regarding the recognition and measurement of uncertain tax positions. This guidance clarifies the accounting for uncertainty in income taxes recognized in an organization's financial statements. The implementation of this standard had no impact on the Organization's financial statements.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires us to make estimates and assumptions that affect the reported amounts of 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, and those differences could be material.

Leases

The Organization determines if an arrangement is a lease at inception. As of December 31, 2022, the Organization has not entered into any material leases. However, if an arrangement should be identified as a material lease, operating leases would be included in right-of-use (ROU) assets – operating and lease liability – operating, and finance leases would be included in right-of-use assets – financing and lease liability – financing in the balance sheet.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term. The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases will not be included as lease liabilities or ROU assets on the balance sheet.

Individual lease contracts may not provide information about the discount rate implicit in the lease. In these instances, the Organization has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of the lease liabilities.

The Organization has elected not to separate nonlease components from lease components and instead will account for each separate lease component and the nonlease component as a single lease component.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

We have evaluated subsequent events through September 15, 2023, the date the financial statements were available to be issued.

NOTE 2 LIQUIDITY AND AVAILABILITY

The Organization regularly monitors the availability of resources required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. 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 as well as the conduct of services undertaken to support those activities to be general expenditures.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at December 31, 2022:

Cash and Cash Equivalents	$	9,382,304
Notes Receivable		2,977
Total	$	9,385,281

NOTE 3 CONCENTRATIONS

During the year ended December 31, 2022, approximately 64% of the Organization's contribution revenues were provided by two donors. It is considered reasonably possible that benefactors, grantors or contributions may be lost in the near term.

NOTE 4 PROPERTY AND EQUIPMENT, NET

Property and equipment, net, at December 31, 2022, consisted of the following:

Equipment	$	43,717
Less: Accumulated Depreciation and Amortization		(10,493)
Total Property and Equipment	$	33,224

NOTE 5 CHANGE IN LEGAL NAME

Subsequent to the year ended December 31, 2022, the Organization filed to legally change their name to Better Together Strengthening Families, Inc. This name change is effective July 14, 2023.

NOTE 6 NET ASSETS

As of December 31, 2022, the Organization had board-designated net assets reserved for the following purposes:

Growth and Operations	$ 7,214,500
Total	$ 7,214,500

As of December 31, 2022, the Organization has net assets with donor restrictions for purpose or time for the following purposes:

Subject to Expenditure for Specified Purpose:	
Hurricane Recovery	$ 339,431
Total	$ 339,431