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AN EQUAL OPPORTUNITY EMPLOYER

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January 25, 2024

Board of Directors
Almost4Minds Logistics & Transportation, Inc.
Marion County, Indiana

We have reviewed the audit report of Almost4Minds Logistics & Transportation, Inc., which was opined upon by Somerset CPAs PC, Independent Public Accountants, for the period January 1, 2021 to December 31, 2021. Per the *Independent Auditor's Report* the financial statements included in the report present fairly the financial condition of Almost4Minds Logistics & Transportation, Inc. as of December 31, 2021 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Somerset CPAs PC prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

The audit report is filed with this letter in our office as a matter of public record.

Tammy R. White, CPA
Deputy State Examiner

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.

FINANCIAL STATEMENTS
December 31, 2021 and 2020

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.

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Independent Auditor's Report

**To the Board of Directors
Almost4Minds Logistics & Transportation, Inc.
Indianapolis, Indiana**

Report of the Audit of the Financial Statements

Opinion

We have audited the financial statements of Almost4Minds Logistics & Transportation, Inc. (the "Organization"), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2021 and 2020, and the changes in their net assets and their 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") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 the Organization 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibility 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 and *Government 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 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 and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits.

Other Matters

Supplementary Information

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 (CFR) 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. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements 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 respects, in relation to the 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 September 21, 2022, on our consideration of Almost4Minds Logistics & Transportation, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 Almost4Minds Logistics & Transportation, Inc.'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 Almost4Minds Logistics & Transportation, Inc.'s internal control over financial reporting and compliance.

Sennwald CPAs PC

Indianapolis, Indiana
September 21, 2022

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
STATEMENTS OF FINANCIAL POSITION
December 31, 2021 and 2020

	2021	2020
ASSETS		
Current Assets		
Cash	\$ 130,242	\$ 168,343
Grants receivable	115,502	85,202
Other assets	24,976	11,669
Total Current Assets	270,720	265,214
Property and Equipment, net (Note 2)	22,502	32,714
Total Assets	\$ 293,222	\$ 297,928
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 2,023	\$ 2,883
Accrued expenses	12,195	11,461
Total Liabilities	14,218	14,344
Net Assets		
Net assets without donor restrictions	108,167	95,616
Net assets with donor restrictions (Note 6)	170,837	187,968
Total Net Assets	279,004	283,584
Total Liabilities and Net Assets	\$ 293,222	\$ 297,928

See accompanying notes.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Years Ended December 31, 2021 and 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Other Support						
Contributions						
Government grants	\$ 898,653	\$ -	\$ 898,653	\$ 754,831	\$ -	\$ 754,831
Other contributions	4,148	-	4,148	12,222	-	12,222
Total Revenue and Other Support	902,801	-	902,801	767,053	-	767,053
Net Assets Released from Restrictions						
Expenditures in accordance with grant awards	17,131	(17,131)	-	51,448	(51,448)	-
Total Revenue, Support and Gains	919,932	(17,131)	902,801	818,501	(51,448)	767,053
Expenses						
Program services	783,394	-	783,394	693,110	-	693,110
Management and general	123,987	-	123,987	110,258	-	110,258
Fundraising	-	-	-	-	-	-
Total Expenses	907,381	-	907,381	803,368	-	803,368
Net Increase (Decrease) in Net Assets	12,551	(17,131)	(4,580)	15,133	(51,448)	(36,315)
Net Assets, Beginning of Year	95,616	187,968	283,584	80,483	239,416	319,899
Net Assets, End of Year	\$ 108,167	\$ 170,837	\$ 279,004	\$ 95,616	\$ 187,968	\$ 283,584

See accompanying notes.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
For the Years Ended December 31, 2021 and 2020

	2021				2020			
	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total
Salaries and wages	\$ 242,734	\$ 60,683	\$ -	\$ 303,417	\$ 221,488	\$ 55,372	\$ -	\$ 276,860
Employee benefits	29,636	-	-	29,636	13,550	-	-	13,550
Payroll taxes	9,809	2,452	-	12,261	10,130	2,533	-	12,663
Travel	1,112	4,448	-	5,560	787	2,569	-	3,356
Insurance	-	33,688	-	33,688	12,127	28,298	-	40,425
Depreciation	10,212	-	-	10,212	10,354	-	-	10,354
Repairs and maintenance	29,380	-	-	29,380	27,444	-	-	27,444
Professional and subcontractor fees	36,174	9,043	-	45,217	34,110	8,528	-	42,638
Supplies and equipment	394,125	4,855	-	398,980	335,199	4,129	-	339,328
Rent and utilities	30,136	4,347	-	34,483	23,909	4,210	-	28,119
Postage and shipping	76	33	-	109	4,012	1,720	-	5,732
Other operating expenses	-	4,438	-	4,438	-	2,899	-	2,899
Total Functional Expenses	\$ 783,394	\$ 123,987	\$ -	\$ 907,381	\$ 693,110	\$ 110,258	\$ -	\$ 803,368

See accompanying notes.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ (4,580)	\$ (36,315)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	10,212	10,354
Changes in assets and liabilities:		
Grants receivable	(30,300)	72,908
Other assets	(13,307)	(5,338)
Accounts payable	(860)	(42,566)
Accrued expenses	734	921
	<u>(38,101)</u>	<u>(36)</u>
Cash Flows from Investing Activities		
Acquisition of property and equipment	-	(2,850)
Cash Flows from Financing Activities		
Principal payments on notes payable	-	(326)
Net Decrease in Cash and Cash Equivalents	(38,101)	(3,212)
Cash, Beginning of Year	<u>168,343</u>	<u>171,555</u>
Cash, End of Year	<u>\$ 130,242</u>	<u>\$ 168,343</u>

See accompanying notes.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Almost4Minds Logistics & Transportation, Inc. (the "Organization"), was incorporated in the State of Indiana in February 2018 and is a nonprofit organization under Section 501(c)(3) of the Internal Revenue Code. Almost4Minds Logistics and Transportation, Inc., provides logistical services to put HIV testing and prevention supplies in the hands that need them most. These products are shipped across the state of Indiana to local nonprofit organizations and health departments. Medical transportation services are also provided through reliable and safe means. The Organization keeps patients engaged with their case managers and medical professionals. The Organization has an office building which it operates in Indianapolis, Indiana.

Programs

The major program activities of the Organization are as follows:

- HIV Care: The Organization provides non-medical transportation services for care coordination sites in Indiana and provides ongoing customer support and data collection for service provisions.

Basis of Accounting and 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.

Net Assets

The financial statements report amounts separately by class of net assets as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations and are, therefore, available for the general operation of the Organization.

Net assets with donor restrictions - Net assets that are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature; for example, restrictions that may or will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature; for example, stipulating that resources be maintained in perpetuity. The donors of these assets permit the Organization to use all of the income earned on related investments for general or specific purposes. More specifically, items included in fund balances with donor restrictions are gifts for which restrictions have not been met.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of 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 certain 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.

Revenue Recognition

Grant Revenue

The Organization receives grants from various agencies, including the federal government, to carry out certain program activities. The grants are received under contracts which require the Organization to submit appropriate records of services provided by sub-grantee contractors. Revenue funded by grants is recognized as the Organization performs the contracted services under the grant agreements. Grant revenue is recognized as earned as the eligible expenses are incurred. Grant expenditures are subject to audit and acceptance by the granting agency, and as a result of such audit, adjustments could be required. Funds received in advance of incurred grant program expenses are reported as deferred revenue.

Contributions

Unconditional donor promises to give cash and other assets are reported at fair value at the date that there is sufficient verifiable evidence documenting that a promise was made by the donor and received by the Organization. The promises are reported as contributions with donor restrictions if received with donor stipulations that sufficiently limit the use of the donated assets.

Donated Goods and Services

The Organization records the value of donated goods or services when there is an objective basis available to measure their value. Donated materials, equipment and services are reflected as contributions in the accompanying financial statements at their fair values at the date of receipt.

Volunteer Services

The Organization benefits from the efforts of many volunteers. These in-kind contributions by volunteers are not recorded as revenue in the financial statements because they do not meet the requirements for recognition under U.S. generally accepted accounting principles.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Paycheck Protection Program Loan

The Organization has applied for, and has received, funds of \$53,600 under the Paycheck Protection Program (PPP) of the Coronavirus Aid, Relief and Economic Security (CARES) Act during the year ended December 31, 2020. The application for these funds requires the Organization to, in good faith, certify that the current economic uncertainty made the loan request necessary to support the ongoing operations of the Organization. This certification further requires the Organization to take into account its current business activity and its ability to access other sources of liquidity sufficient to support ongoing operations in a manner that is not significantly detrimental to the business. The receipt of these funds, and the forgiveness of the loan attendant to these funds, is dependent on the Organization having initially qualified for the loan and qualifying for the forgiveness of such loan based on the Organization's adherence to the forgiveness criteria. The accounting for government assistance provided to a business depends on whether the government assistance is considered a loan, payment for goods or services, an income tax credit or a grant. The Organization has concluded that the PPP loan represents a government grant and has elected to account for the funding as a conditional contribution by applying ASC Topic 958-605, Revenue Recognition. Revenue is recognized when conditions are met, which include meeting full-time equivalent and salary reduction requirements and incurring eligible expenditures. PPP loans are subject to audit and acceptance by the U.S. Department of Treasury, Small Business Administration, or lender; as a result of such audit, adjustments could be required to the recognition of revenue. The entity recognized the full amount of the PPP loan as a federal grant during the year ended December 31, 2020.

Grants, Contributions and Other Receivables, Net

Grants and contributions receivable, which represent unconditional promises to give, are recognized in the period received. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected over periods in excess of one year are recorded at the net present value of their estimated cash flows beyond one year using a risk-adjusted rate of return appropriate for the expected term of the promise to give. Conditional promises to give, which depend on the occurrence of a specified future and uncertain event to bind the promisor, are recorded when the conditions on which they depend are substantially met.

Other receivables are recorded when billed or accrued and represent claims against third parties that will be settled in cash. The carrying value of receivables, net of the allowance for doubtful accounts, represents their estimated net realizable value.

The Organization uses the allowance method to determine uncollectible, unconditional pledges receivable. The allowance is based on prior years' experience and management's analysis of specific pledges made. The Organization has determined that any allowance would be immaterial.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash Flows

For purposes of the Statements of Cash Flows, the Organization considers all highly liquid instruments purchased within three months or less of an instrument's maturity date to be cash and equivalents. At times, such amounts may be in excess of the FDIC insured limit. The Organization has never experienced any losses related to these balances and believes it is not exposed to any significant credit risk on these accounts.

Property, Equipment and Depreciation

Property and equipment are carried at cost and include expenditures for new additions and those which substantially increase the useful lives of existing assets. Depreciation has been provided on the straight-line method over the estimated lives of the property and equipment. Depreciable lives are generally five years.

Expenditures for normal repairs and maintenance are charged to operations as incurred. The cost of property or equipment retired or otherwise disposed of and the related accumulated depreciation are removed from the accounts in the year of disposal with the resulting gain or loss reflected in earnings.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the Statements of Activities. Accordingly, certain costs have been allocated among the programs and supporting services in reasonable ratios determined by management.

Fair Value Measurements

The Organization categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been classified as an other than private organization. Authoritative accounting standards require the Organization to examine its tax positions for uncertain positions. Management is not aware of any tax positions that are more likely than not to change in the next 12 months or that would not sustain an examination by applicable taxing authorities. Although the Organization has not incurred any interest and penalties associated with these positions, it is their policy to expense them in the Statements of Activities and Changes in Net Assets.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 1 - NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncements

In February 2016, the FASB issued Accounting Standards Update 2016-02, *Leases*. The new standard establishes a right-of-use (ROU) model that requires a lessee to record a ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. The new standard also requires a lessor to classify leases as either sales-type, finance or operating. A lease will be treated as a sale if it transfers all of the risks and rewards, as well as control of the underlying asset, to the lessee. If risks and rewards are conveyed without the transfer of control, the lease is treated as financing. If the lessor doesn't convey risks and rewards or control, an operating lease results. In June 2020, the FASB issued ASU 2020-05, which deferred the effective date for one year. This ASU will be effective for the Organization for the year ended December 31, 2022. The Organization is currently evaluating the impact of this accounting standards update.

Management Evaluation of Subsequent Events

The Organization has evaluated subsequent events through September 21, 2022, the date on which the financial statements were available to be issued.

NOTE 2 - PROPERTY AND EQUIPMENT

Property and equipment is comprised of the following at December 31, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Vehicles	\$ 49,678	\$ 49,678
Office equipment	4,230	4,230
Accumulated depreciation	<u>(31,406)</u>	<u>(21,194)</u>
Property and Equipment, net	<u>\$ 22,502</u>	<u>\$ 32,714</u>

The provision for depreciation amounted to \$10,212 and \$10,354 for the years ended December 31, 2021 and 2020, respectively.

NOTE 3 - NOTES PAYABLE

In May 2018, the Organization received an asset with an original three-year note payable which matured in January 2020. The note required monthly payments of principal and accrued interest of \$332. The note was secured by a vehicle of the Organization.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 4 - OPERATING LEASES

The Organization leases its office center under an agreement which expires in September 2022. The lease requires monthly payments of \$2,755 through September 2022. Rent expense related to this arrangement amounted to \$25,790 and \$19,700 for the years ended December 31, 2021 and 2020, respectively.

Future minimum commitments under this agreement are as follows at December 31, 2021:

Year Ending December 31,

2022		\$ 24,795
		\$ 24,795

NOTE 5 - RELATED PARTY TRANSACTIONS

The Organization purchased prescriptions and other medicines from Dr. Vial and Bottle, owned by employees of the Organization, amounting to approximately \$17,000 and \$18,000 for the years ended December 31, 2021 and 2020, respectively.

NOTE 6 - NET ASSETS

Net assets with donor restrictions are restricted for the following purposes as of December 31, 2021 and 2020:

	2021	2020
Subject to expenditure for specific purpose:		
Grants restricted for use within the SSP Data system program	\$ 70,501	\$ 70,501
Contributions restricted for supplies	100,336	117,467
Total net assets with donor or time restrictions	\$ 170,837	\$ 187,968

Net assets with donor restrictions released for the following purposes as of December 31, 2021 and 2020:

	2021	2020
Purpose restrictions accomplished:		
Grant expenditures used within SSP Data system program	\$ -	\$ 51,488
Grant expenditures used within supplies	17,131	-
Total release from restrictions	\$ 17,131	\$ 51,488

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 7 - GRANT AGREEMENTS

HIV Care Formula

In 2021 and 2020, the Organization was awarded government grants from the Indiana Aids Fund, Inc. (IAFI) from The Health Foundation of Greater Indianapolis (THFGI) to provide non-medical transportation by providing a total of 5,362 and 5,328 rides, respectively, ongoing customer support and data collection for service provision. For the years ended December 31, 2021 and 2020, the Organization recognized approximately \$360,000 and \$311,000, respectively, in related revenues. As of December 31, 2021 and 2020, amounts receivable under terms of the grants totaled approximately \$56,000 and \$27,000, respectively.

Integrated HIV Prevention and Surveillance

During 2021 and 2020, the Organization was awarded grant funds by The Health Foundation of Greater Indianapolis for the purpose of providing a web-based order fulfillment service that will provide all eligible Indiana HIV/STD prevention service providers with necessary supplies. For the years ended December 31, 2021 and 2020, the Organization recognized approximately \$421,000 and \$272,000, respectively, in related revenues. As of December 31, 2021 and 2020, amounts receivable totaled approximately \$30,000 and \$58,000, respectively.

Preventative Health Services

During 2021 and 2020, the Organization was awarded grants from the Indiana State Department of Health (ISDH). The funds are to be used to assist in strengthening STD prevention programs which focus on the core public health functions of assessment, assurance, policy development and prevention services. This also includes surveillance activities including the reporting, screening and follow-up of persons diagnosed with STD's, and disease intervention activities to find cases and notify and refer exposed partners to STD into care. For the years ended December 31, 2021 and 2020, the Organization recognized \$10,000 in related revenues. As of December 31, 2021 and 2020, amounts outstanding totaled approximately \$0.

NOTE 8 -RETIREMENT PLAN

In 2020, the Organization started a 401(k)-retirement plan. Eligible employees of the Organization may participant in the plan. The Organization matches up to 5% of eligible contributions from employees. Employer contributions are considered to be fully vested after five years of employment. For the years ended December 31, 2021 and 2020, total employer contributions were approximately \$8,000 and \$800, respectively.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 9 - EFFECTS OF CURRENT ECONOMIC CONDITIONS

The COVID-19 outbreak in the United States has caused disruptions to businesses and organizations through mandated and voluntary closures. While these disruptions are expected to be temporary, there is considerable uncertainty about the duration of the outbreak, the federal and state government responses, and the impact on the economy and the Organization's vendors and individuals served. The Organization's future results of operations and liquidity could be adversely impacted by delays in payments of outstanding receivable amounts beyond normal payment terms. The extent of the impact on the Organization's future operations and cash flows is uncertain.

The Organization depends heavily on contributions and grants for its public support. The ability of certain contributors and grantors of the Organization to continue giving amounts comparable with prior years may be dependent upon current and future overall economic conditions. While the Organization's Board of Directors believes the Organization has the resources to continue its programs, its ability to do so and the extent to which it continues may be dependent upon the above factors.

NOTE 10 - LIQUIDITY MANAGEMENT

The Organization is supported by contributions. Because contributions with donor restrictions require resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities. As such, the Organization's strategy is to structure its financial assets to be available to satisfy general operating expenses, current liabilities and other obligations as they come due. The following reflects the Organization's assets as of December 31, 2021, reduced by amounts not available for general expenditures due to contractual or donor-imposed restrictions within one year:

Cash	\$ 130,242
Grants receivable	115,502
	<hr/>
Financial assets as of December 31, 2021	245,744
Less amounts subject to donor restrictions	(170,837)
	<hr/>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 74,907</u>

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2021 and 2020

NOTE 11 - CONCENTRATIONS

Concentrations of Credit Risk

The Organization has significant grants receivable balances whose collectability is dependent on the availability of funds from certain governmental programs and agencies. The Organization does not consider a significant credit risk associated with these governmental programs and agencies. The Organization believes that an adequate allowance has been recorded, when necessary, for the possibility of these receivables provide uncollectible, and continually monitors and adjusts these allowances as necessary.

Major Donors

The Organization had two donors that approximated 99% and 98% of total revenues for the years ended December 31, 2021 and 2020, respectively. Two grantors comprised approximately 100% of receivables outstanding at December 31, 2021 and 2020, respectively.

NOTE 12 - RECLASSIFICATION

Certain amounts included in the prior year's financial statements have been reclassified to conform to the current year's presentation. The reclassifications have no effect on total assets, total liabilities, net assets or decrease in net assets as previously reported.



**Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial
Statements Performed in Accordance with *Government Auditing Standards***

**To the Board of Directors
Almost4Minds Logistics & Transportation, Inc.
Indianapolis, Indiana**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Almost4Minds Logistics & Transportation, Inc. (the "Organization"), which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated September 21, 2022.

Internal Control Over Financial Reporting

In planning and performing our audits of the financial statements, we considered the Organization's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sennelock CPAs PC

Indianapolis, Indiana
September 21, 2022



**Independent Auditor's Report on Compliance for Each Major Federal Program;
Report on Internal Control over Compliance; and Report on Schedule of
Expenditures of Federal Awards Required by Uniform Guidance**

**To the Board of Directors
Almost4Minds Logistics & Transportation, Inc.
Indianapolis, Indiana**

Report on Compliance

Opinion on Compliance for Each Major Federal Program

We have audited Almost4Minds Logistics & Transportation, Inc.'s (the "Organization") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended December 31, 2021. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our audit does not provide a legal determination of the Organization's compliance with the types of compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Organization's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the types of compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the types of compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of the federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Organization's compliance with the types of compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be

prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of Almost4Minds Logistics & Transportation, Inc.'s as of and for the year ended December 31, 2021, and have issued our report thereon dated September 21, 2022, which contained an unmodified opinion on those financial statements. 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 is presented for purposes of additional analysis as required by the Uniform Guidance 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 applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Samuel CPAs PC

Indianapolis, Indiana
September 21, 2022

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2021

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal CFDA Number	Agreement Number	Federal Expenditures
United States Department of Health and Human Services			
<u>Pass-through Indiana State Department of Health</u>			
Integrated HIV Prevention and Surveillance	93.940	31175	\$ 421,180
HIV Care Formula Grants	93.917	46853	360,403
Preventative Health Services Sexually Transmitted Diseases Control Grants	93.977	40757	<u>10,000</u>
Total Expenditures of Federal Awards			<u><u>\$ 791,583</u></u>

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2021

NOTE 1 - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal grant activity of Almost4Minds Logistics & Transportation, Inc. (the "Organization") under programs of the federal government for the year ended December 31, 2021. The information in the Schedule is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. Although the Organization is required to match certain grants, as defined by the grants, no such matching has been included as expenditures in the Schedule.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures in the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, OMB Circular A-122, *Cost Principles for Non-Profit Organizations*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The Organization has elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 3 - SUBRECIPIENTS, NONCASH ASSISTANCE AND FEDERAL INSURANCE

The Organization did not provide any federal funds to subrecipients nor did they receive any federal noncash assistance or insurance.

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2021

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP

Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted?

yes no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Type of auditor's report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

yes no

Identification of major federal program(s):

93.940

Integrated HIV Prevention and Surveillance

Dollar threshold used to distinguish between type A and type B programs:

\$750,000

Auditee qualified as low-risk auditee?

yes no

ALMOST4MINDS LOGISTICS & TRANSPORTATION, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2021

Section II - Financial Statement Findings

There are no current findings in internal control over financial reporting required to be reported in accordance with *Government Auditing Standards*.

Section III - Federal Award Findings and Questioned Costs

There are no current year findings that were considered material instances of noncompliance in accordance with Title 2 U.S. Code of Federal Regulations Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.