

**SAN DIEGO, LESBIAN, GAY, BISEXUAL,
TRANSGENDER PRIDE, INC.**

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022



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**SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
TABLE OF CONTENT
YEAR ENDED DECEMBER 31, 2022**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF FINANCIAL POSITION	3
STATEMENTS OF ACTIVITIES	4
STATEMENTS OF FUNCTIONAL EXPENSES	5
STATEMENTS OF CASH FLOWS	6
NOTES TO FINANCIAL STATEMENTS	7



INDEPENDENT AUDITORS' REPORT

Board of Directors
San Diego, Lesbian, Gay, Bisexual, Transgender Pride, Inc.
San Diego, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of San Diego, Lesbian, Gay, Bisexual, Transgender Pride, Inc. (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 the Organization as of December 31, 2022, and the changes of 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.

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 the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

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

Report on Summarized Comparative Information

We have previously audited the Organization's December 31, 2021 financial statements, and we have expressed an unmodified audit opinion on those audited financial statements in our report dated April 28, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.



CliftonLarsonAllen LLP

Pasadena, California
November 1, 2023

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
STATEMENTS OF FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

	2022	2021
ASSETS		
Cash	\$ 2,920,876	\$ 1,604,486
Investments	185,760	427,917
Contributions Receivable, Net	219,300	192,212
Deposits and Prepaid Expenses	46,758	20,479
Property and Equipment, Net	1,006,667	993,608
Total Assets	\$ 4,379,361	\$ 3,238,702
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 164,579	\$ 71,329
Deferred Revenue	67,932	54,342
Grant Advance	-	72,356
PPP Loan Payable	-	149,500
Mortgage Payable	385,050	430,577
Total Liabilities	617,561	778,104
NET ASSETS		
Without Donor Restrictions:	3,424,829	2,284,883
With Donor Restrictions:	336,971	175,715
Total Net Assets	3,761,800	2,460,598
Total Liabilities and Net Assets	\$ 4,379,361	\$ 3,238,702

See accompanying Notes to Financial Statements.

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
STATEMENTS OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

	Without Donor Restrictions	With Donor Restrictions	Total 2022	Total 2021
REVENUE AND SUPPORT				
Revenue:				
Ticket Sales	\$ 1,175,802	\$ -	\$ 1,175,802	\$ 51,440
Festival Booths	302,240	-	302,240	480
Beverage Sales	653,666	-	653,666	-
Parade	113,092	-	113,092	-
Merchandise	1,523	-	1,523	3,019
Investment Income (loss)	(33,960)	-	(33,960)	15,756
Miscellaneous	16,556	-	16,556	8,144
Public Support:				
Sponsorships	1,006,606	-	1,006,606	571,345
Contributions and Grants	1,150,137	313,680	1,463,817	1,292,586
In-Kind Contributions	769,059	-	769,059	173,179
PPP Loan Forgiveness	149,500	-	149,500	101,845
Net Assets Released from Purpose Restriction	152,424	(152,424)	-	-
Total Revenue, Support, and Gains	5,456,645	161,256	5,617,901	2,217,794
Expense:				
Total Program	3,750,191	-	3,750,191	973,184
Management and General	495,326	-	495,326	351,287
Fundraising	71,182	-	71,182	76,130
Total Expenses	4,316,699	-	4,316,699	1,400,601
CHANGE IN NET ASSETS	1,139,946	161,256	1,301,202	817,193
Net Assets - Beginning of Year	2,284,883	175,715	2,460,598	1,643,405
NET ASSETS - END OF YEAR	\$ 3,424,829	\$ 336,971	\$ 3,761,800	\$ 2,460,598

See accompanying Notes to Financial Statements.

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

	Program Services			Management & General	Fundraising	Total 2022	Total 2021
	Pride Celebration	Engagement & Other Programs	Total Program Services				
Salaries	\$ 340,980	\$ 364,908	\$ 705,888	\$ 194,418	\$ 56,830	\$ 957,136	\$ 701,403
Payroll Taxes	34,093	36,485	70,578	19,439	5,682	95,699	60,284
Employee Benefits	24,742	26,478	51,220	14,107	4,124	69,451	52,875
Subtotal	<u>399,815</u>	<u>427,871</u>	<u>827,686</u>	<u>227,964</u>	<u>66,636</u>	<u>1,122,286</u>	<u>814,562</u>
In-Kind Donations	769,059	-	769,059	-	-	769,059	173,179
Entertainment - Performers and Equipm	443,715	34,460	478,175	-	-	478,175	-
Supplies and Equipment for Venue	332,615	55,824	388,439	-	-	388,439	-
Other Program Expenses	214,828	138,503	353,331	-	-	353,331	167,940
Grants and Allocations	-	186,500	186,500	-	-	186,500	66,250
Power and Trash	168,622	-	168,622	-	-	168,622	-
Beverages COGS and Related Expense	156,975	-	156,975	-	-	156,975	-
City and State Services and Permit	114,627	1,060	115,687	-	-	115,687	-
Security	109,126	-	109,126	-	-	109,126	-
Transportation and Parking	82,646	-	82,646	-	-	82,646	-
Occupancy	-	-	-	77,314	-	77,314	64,950
Volunteer Expenses	62,272	2,934	65,206	-	-	65,206	18,907
Insurance	16,345	3,113	19,458	36,706	-	56,164	11,820
Professional Services	-	-	-	42,733	-	42,733	24,786
Travel and Transportation	52	12	64	33,967	-	34,031	3,419
Community Outreach	-	29,217	29,217	4,540	-	33,757	919
Membership and Dues	-	-	-	31,098	-	31,098	4,454
Depreciation Expense	-	-	-	20,529	-	20,529	19,323
Interest Expense	-	-	-	20,475	-	20,475	21,739
Miscellaneous	-	-	-	-	4,546	4,546	8,353
Total Expenses	<u>\$ 2,870,697</u>	<u>\$ 879,494</u>	<u>\$ 3,750,191</u>	<u>\$ 495,326</u>	<u>\$ 71,182</u>	<u>\$ 4,316,699</u>	<u>\$ 1,400,601</u>

See accompanying Notes to Financial Statements.

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
STATEMENTS OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 1,301,202	\$ 817,193
Adjustments to Reconcile Change in Net Assets to Net Cash		
Provided by Operating Activities:		
Depreciation and Amortization	20,529	19,323
Unrealized Investments (Gains) Losses	35,045	-
PPP Loan Forgiveness	(149,500)	(101,098)
Changes in Operating Assets and Liabilities:		
Contributions Receivable, Net	(27,088)	(176,984)
Deposits and Prepaid Expenses	(26,279)	(14,065)
Accounts Payable and Accrued Expenses	93,250	7,927
Grant Advance	(72,356)	72,356
Deferred Revenue	13,590	16,072
Net Cash Provided by Operating Activities	1,188,393	640,724
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest reinvestment	-	(14,908)
Proceeds from Sales of Investments	207,112	-
Purchases of Property and Equipment	(33,588)	(43,683)
Net Cash Provided (Used) by Investing Activities	173,524	(58,591)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from Paycheck Protection Program	-	149,500
Payments on Mortgage Payable	(45,527)	(43,405)
Net Cash Provided (Used) by Financing Activities	(45,527)	106,095
NET CHANGE IN CASH	1,316,390	688,228
Cash - Beginning of Year	1,604,486	916,258
CASH - END OF YEAR	\$ 2,920,876	\$ 1,604,486
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for interest	\$ 20,475	\$ 21,739

See accompanying Notes to Financial Statements.

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

NOTE 1 ORGANIZATION

San Diego, Lesbian, Gay, Bisexual, Transgender Pride, Inc. (the Organization or "Pride") California nonprofit corporation.

Pride coordinates and presents annual Pride celebration events including a parade, festival, and rally in San Diego, California, as well as year-round programming and events. The rally promotes civil rights for the LGBTQ community while the parade and festival are comprised of educational, arts, cultural, and social events highlighting support for the LGBTQ community, promoting the exchange of ideas, and providing community members with direct access to services and care.

In addition to the annual festivities - a full week that has grown from a small grassroots march for equal rights into the largest civic event in the region - Pride has donated over \$3 million dollars to LGBTQ-serving nonprofits through the Community Grant Program, and runs multiple year-round education, advocacy, arts and volunteer leadership programs. Pride's programs focus on LGBTQ youth, communities of color, people with disabilities, lesbians, and military members and veterans. Over 30 volunteer-led events benefiting LGBTQ San Diegans take place throughout of the year including: the annual Youth Leadership Academy, Pride Power Summit, She Fest, the QAPIMEDA Coalition, The Latinx Coalition, the Disabled LGBTQ+ Coalition, DevOUT, the Pride Youth Marching band, trainings, and the Volunteer Leadership program.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting to conform to generally accepted accounting principles in the United States of America (U.S. GAAP) as applicable to nonprofit entities. Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein have been classified and are reported as follows:

Net Assets Without Donor Restrictions – Net assets without donor restrictions are resources available to support operations.

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

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Gains and losses on other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulations or by law.

Program Revenue

Ticket revenue, festival booths and parade revenues are recognized over the period of the related performance, festival and parade. Payments for ticket sales for related events that occur subsequent to year-end are shown as deferred revenue. Beverage sales and merchandise revenues are recognized at a point in time when the sales occurred.

Contributions

Contributions, including unconditional promises to give, are recognized as revenue in the period received and reported in their appropriate net asset group, subject to the existence or absence of donor-imposed stipulations. Contributions of assets other than cash are recorded at their estimated fair value. Contributions to be received after one year are discounted at a risk-adjusted rate applicable to the years in which the promises are received. At December 31, 2022, future collections of contributions receivable are expected to be collected within one year.

Conditional promises, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. During the year ended December 31, 2021, the Organization received a conditional grant with a government agency in the amount of \$813,184, of which the entire balance was collected in advance. The Organization met the condition by incurred eligible expenditure and recognized grant revenue of \$740,828 during the year ended December 31, 2021 and \$72,356 remains as grant advance liability at December 31, 2021. During the year ended December 31, 2022, the Organization received a supplemental conditional grant with a government agency in the amount of \$481,706, of which the entire balance was collected in advance. The Organization met the condition by incurred eligible expenditure and recognized grant revenue of \$554,062 during the year ended December 31, 2022. At December 31, 2022, there were no conditional promises.

In-Kind Contribution

Gifts-in-kind are contributions of noncash assets that can be used by the Organization. During the years ended December 31, 2022 and 2021, the Organization received sponsorship package, such as goods or services, which are received at fair value. The Organization recognized the in-kind contribution revenue in the period in which the contribution is received.

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements

The Fair Value Standards (ASC 820-10) establish a hierarchal disclosure framework which prioritizes and ranks the level of market price observability used in measuring fair value. This hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three levels:

Level 1 – Quoted prices are available in active market for identical assets or liabilities as of the reporting date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, the Organization can develop inputs using the best information available in the circumstances.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement.

Investments

Investments consist of certificates of deposits which are at fair value approximate cost, and are considered to be Level 2 assets under ASC 820, hierarchal disclosure framework.

Property and Equipment

Property and equipment purchased are recorded at cost, or, if donated, at their fair market value at the date of donation. The Organization capitalizes property purchases of \$10,000 or more. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets as follows:

Building and Building Improvements	31 to 40 Years
Furniture and Equipment	3 to 10 Years

Leases

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 the leases are not included as right-of-use assets and lease liabilities on the statements of financial position. The Organization has elected to adopt the available practical expedient to use hindsight in determining the lease term and in assessing impairment of its ROU assets. The Organization has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component. The Organization has no material financing and operating leases as of December 31, 2022.

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses requiring allocation are allocated on the basis of estimates of time and effort, and employee headcount.

Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Credit Concentration

Financial instruments that potentially subject the Organization to concentration of credit risk is cash. The Organization's cash is held by recognized financial institutions and is insured by the Federal Deposit Insurance Corporation (FDIC) up to statutory limits.

Income Taxes

The Organization has been granted exemption from income tax under Sections 501(c)(3) of the Internal Revenue Code and 23701(d) of the California Revenue and Taxation Code. U.S. GAAP provide accounting and disclosure guidance about positions taken by an organization in its tax returns that might be uncertain. Management has considered its tax positions and believes all of the positions taken by the Organization are more likely than not to be sustained upon examination.

Subsequent Events

The Organization has evaluated subsequent events through November 1, 2023, the date on which the financial statements were available to be issued. There were no subsequent events that would require adjustments or disclosures in these financial statements.

NOTE 3 LIQUIDITY AND AVAILABILITY

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:

	2022	2021
Cash	\$ 2,920,876	\$ 1,604,486
Investments	185,760	427,917
Contributions Receivable	219,300	192,212
Less: Donor Purpose-Restricted Net Assets	(336,971)	(175,715)
Total	<u>\$ 2,988,965</u>	<u>\$ 2,048,900</u>

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

NOTE 3 LIQUIDITY AND AVAILABILITY (CONTINUED)

The Organization prepares a budget each year based on prior year transactions and expected future transactions, and meet once a month to review the Organization's liquidity position.

NOTE 4 PROPERTY AND EQUIPMENT

Property and equipment at December 31, 2022 and 2021 consisted of the following:

	2022	2021
Building and Land	\$ 1,053,461	\$ 1,053,461
Furniture and Equipment	131,218	104,809
Building Improvements	67,600	60,421
Total	1,252,279	1,218,691
Less: Accumulated Depreciation	(245,612)	(225,083)
Total Property and Equipment, Net	\$ 1,006,667	\$ 993,608

NOTE 5 LOANS PAYABLE

Paycheck Protection Program

In March 2021, the Organization obtained a second PPP loan in the amount of \$149,500 to fund payroll. The Loan bears interest at a fixed rate of 1.0% per annum, with the first six months of interest deferred, has a term of two years, and is unsecured and guaranteed by the SBA. The full amount of the loan was forgiven in April 2022.

The SBA may review funding eligibility and usage of funds for compliance with program requirements based on dollar thresholds and other factors. The amount of liability, if any, from potential noncompliance cannot be determined with certainty; however, management is of the opinion that any review will not have a material adverse impact on the Organization's financial position.

Mortgage Payable

In September 2009, the Organization purchased a building in the amount of \$1,030,000 to be used as its primary location. The Organization made a cash down payment of \$275,000 and entered into a mortgage payable arrangement with a Bank for \$755,000. In December 2014, this mortgage loan was refinanced in the amount of \$696,112. The terms of the current mortgage payable is interest at 4.72% per annum, monthly payments of \$5,429 until December 15, 2029. The mortgage loan is secured by building.

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

NOTE 5 LOANS PAYABLE (CONTINUED)

Mortgage Payable (Continued)

At December 31, 2022, future principal payments is as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2023	\$ 48,013
2024	50,329
2025	52,756
2026	55,301
2027	57,968
Thereafter	120,683
Total	<u>\$ 385,050</u>

NOTE 6 NET ASSETS WITH DONOR RESTRICTIONS

During the year ended December 31, 2022, the activities of net assets with donor restrictions is as follows:

	<u>December 31,</u> <u>2021</u>	<u>Addition</u>	<u>Release</u>	<u>December 31,</u> <u>2022</u>
Accessibility	\$ 13,603	\$ -	\$ (320)	\$ 13,283
Art of Pride	1,044	21,990	(4,006)	19,028
Binational	3,302	-	-	3,302
Capital Campaign	5,000	-	-	5,000
LATINX	3,841	15,886	(3,356)	16,371
Me Too	3,080	-	(118)	2,962
Military	2,104	1,495	(1,970)	1,629
QAPIMEDA	14,146	9,092	(11,671)	11,567
She-Fest	44,994	32,670	(42,109)	35,555
Trans Scholarship	24,809	22,140	(13,136)	33,813
Youth	59,792	165,407	(43,224)	181,975
Voter Engagement	-	45,000	(32,514)	12,486
Total	<u>\$ 175,715</u>	<u>\$ 313,680</u>	<u>\$ (152,424)</u>	<u>\$ 336,971</u>

SAN DIEGO, LESBIAN, GAY, BISEXUAL, TRANSGENDER PRIDE, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2021)

NOTE 7 CONTRIBUTED NONFINANCIAL ASSETS

The Organization recognized contributed nonfinancial assets within the statements of activities for the year ended December 31, 2022 and 2021 as follows:

2022					
Nonfinancial Assets	Revenue Recognized	Monetized or Utilized	Utilization in Function	Donor Restrictions	Valuation Technique
Media and Vendor Sponsorships	\$ 769,059	Utilized	Program	None	Based on Estimated Value received by the Organization, as stated in the Sponsorship Agreement
2021					
Nonfinancial Assets	Revenue Recognized	Monetized or Utilized	Utilization in Function	Donor Restrictions	Valuation Technique
Media and Vendor Sponsorships	\$ 173,179	Utilized	Program	None	Based on Estimated Value received by the Organization, as stated in the Sponsorship Agreement



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