

**CRISIS TEXT LINE, INC.**

**FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION**

**YEAR ENDED DECEMBER 31, 2019**

**AND**

**INDEPENDENT AUDITORS' REPORT**

# CRISIS TEXT LINE, INC.

## TABLE OF CONTENTS

	<u>Page</u>
<b>Independent Auditors' Report</b>	1
<b>Financial Statements</b>	
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to Financial Statements	7
<b>Comparative Supplementary Information for 2019</b>	
Statements of Financial Position	16
Statements of Activities	17

# FRIEDMAN LLP®

ACCOUNTANTS AND ADVISORS

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Crisis Text Line, Inc.

We have audited the accompanying financial statements of Crisis Text Line, Inc. (the "Organization"), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

(Continued)

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Crisis Text Line, Inc. as of December 31, 2019, and the changes in their net assets and their cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

## **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information shown on pages 16 and 17 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. 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 supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Friedman LLP". The signature is written in a cursive, flowing style.

August 5, 2020

**CRISIS TEXT LINE, INC.**

**STATEMENT OF FINANCIAL POSITION**

**DECEMBER 31, 2019**

**ASSETS**

Cash and cash equivalents	\$ 8,192,975
Certificates of deposit	275,173
Contributions receivable	5,102,554
Prepaid expenses and other assets	87,049
Investment, at fair value	25,561,342
Investment in Loris.ai, Inc.	53
Accrued interest receivable	144,348
Inventory	21,398
Property and equipment, net	28,457
Security deposits	2,409
<b>Total assets</b>	<b>\$ 39,415,758</b>

**LIABILITIES AND NET ASSETS**

**Liabilities**

Accounts payable and accrued expenses	\$ 1,173,551
Deferred rent	119,958
<b>Total liabilities</b>	<b>1,293,509</b>

Commitments and contingencies

**Net assets**

Without donor restrictions	32,117,235
With donor restrictions	6,005,014
<b>Total net assets</b>	<b>38,122,249</b>
<b>Total liabilities and net assets</b>	<b>\$ 39,415,758</b>

See notes to financial statements.

**CRISIS TEXT LINE, INC.**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2019**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and revenues</b>			
Contributions	\$ 14,012,205	\$ 3,099,000	\$ 17,111,205
Contributions in-kind	2,693,138	-	2,693,138
Investment income	696,980	-	696,980
Miscellaneous	63,498	-	63,498
Net assets released from restrictions	3,910,088	(3,910,088)	-
<b>Total support and revenues</b>	<b>21,375,909</b>	<b>(811,088)</b>	<b>20,564,821</b>
<b>Expenses</b>			
Program expenses			
Crisis Counselor Community	2,049,707	-	2,049,707
Supervision	3,599,259	-	3,599,259
Engineering and Tech	3,642,297	-	3,642,297
Data	917,777	-	917,777
International Expansion	1,696,710	-	1,696,710
<b>Total program expenses</b>	<b>11,905,750</b>	<b>-</b>	<b>11,905,750</b>
Supporting services			
Management and general	4,378,160	-	4,378,160
Fundraising	1,893,845	-	1,893,845
<b>Total supporting services</b>	<b>6,272,005</b>	<b>-</b>	<b>6,272,005</b>
<b>Total expenses</b>	<b>18,177,755</b>	<b>-</b>	<b>18,177,755</b>
<b>Change in net assets</b>	<b>3,198,154</b>	<b>(811,088)</b>	<b>2,387,066</b>
Net assets, beginning of year	28,919,081	6,816,102	35,735,183
<b>Net assets, end of year</b>	<b>\$ 32,117,235</b>	<b>\$ 6,005,014</b>	<b>\$ 38,122,249</b>

See notes to financial statements.

**CRISIS TEXT LINE, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES**

**YEAR ENDED DECEMBER 31, 2019**

	Program Expenses						Supporting Services			Total Expenses
	Crisis Counselor Community	Supervision	Engineering and Tech	Data	International Expansion	Total Program	Management and General	Fundraising	Total Supporting	
<b>Personnel costs</b>										
Salaries	\$ 1,237,903	\$ 2,370,825	\$ 2,094,080	\$ 402,783	\$ 1,022,081	\$ 7,127,672	\$ 1,447,016	\$ 275,719	\$ 1,722,735	\$ 8,850,407
Payroll taxes and benefits	395,565	763,475	532,873	87,389	133,087	1,912,389	447,777	82,498	530,275	2,442,664
<b>Total personnel costs</b>	<b>1,633,468</b>	<b>3,134,300</b>	<b>2,626,953</b>	<b>490,172</b>	<b>1,155,168</b>	<b>9,040,061</b>	<b>1,894,793</b>	<b>358,217</b>	<b>2,253,010</b>	<b>11,293,071</b>
<b>Other expenses</b>										
Depreciation	-	-	-	-	-	-	18,126	-	18,126	18,126
Equipment purchases	5	718	-	-	30	753	3,138	-	3,138	3,891
Insurance	-	-	-	-	5,063	5,063	30,509	-	30,509	35,572
In-kind advertising expenses	-	-	-	-	-	-	485,050	1,436,100	1,921,150	1,921,150
In-kind technology expenses	-	-	265,563	-	245,031	510,594	-	5,793	5,793	516,387
In-kind subscriptions	-	-	-	-	-	-	61,305	-	61,305	61,305
In-kind legal expenses	-	-	-	-	63,775	63,775	130,521	-	130,521	194,296
Office expenses	6,317	1,023	49	375	1,540	9,304	51,097	12,275	63,372	72,676
Professional fees	75,170	391,286	250,569	97,629	67,027	881,681	919,059	35,387	954,446	1,836,127
Rent and utilities	104,781	38,290	176,356	119,750	15,052	454,229	342,279	29,937	372,216	826,445
Repairs and maintenance	3,826	1,092	6,012	4,372	547	15,849	11,477	1,092	12,569	28,418
Marketing and public relations	-	-	-	-	219	219	-	4,558	4,558	4,777
Subscriptions	50,630	11,681	258,029	162,691	52,709	535,740	75,897	3,362	79,259	614,999
Tech support and hosting	-	-	50,294	-	43,746	94,040	10	-	10	94,050
Travel and meetings	8,154	20,869	8,472	42,788	46,803	127,086	354,899	7,124	362,023	489,109
Volunteer expenses	167,356	-	-	-	-	167,356	-	-	-	167,356
<b>Total other expenses</b>	<b>416,239</b>	<b>464,959</b>	<b>1,015,344</b>	<b>427,605</b>	<b>541,542</b>	<b>2,865,689</b>	<b>2,483,367</b>	<b>1,535,628</b>	<b>4,018,995</b>	<b>6,884,684</b>
<b>Total expenses</b>	<b>\$ 2,049,707</b>	<b>\$ 3,599,259</b>	<b>\$ 3,642,297</b>	<b>\$ 917,777</b>	<b>\$ 1,696,710</b>	<b>\$ 11,905,750</b>	<b>\$ 4,378,160</b>	<b>\$ 1,893,845</b>	<b>\$ 6,272,005</b>	<b>\$ 18,177,755</b>

See notes to financial statements.

**CRISIS TEXT LINE, INC.**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED DECEMBER 31, 2019**

**Cash flows from operating activities**

Change in net assets	\$ 2,387,066
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation	18,126
Net realized and unrealized gains on investments	(143,830)
Changes in assets and liabilities	
Contributions receivable	1,161,746
Prepaid expenses and other assets	4,484
Accrued interest receivable	(144,348)
Inventory	7,221
Security deposits	5,175
Accounts payable and accrued expenses	825,016
Deferred revenue	(198,789)
Deferred rent	24,158
Net cash provided by operating activities	3,946,025

**Cash flows from investing activities**

Purchase of property and equipment	(23,372)
Proceeds from sale of property and equipment	3,273
Purchase of investments	(22,252,841)
Proceeds from sale of investments	16,052,740
Net cash used in investing activities	(6,220,200)

**Net decrease in cash and cash equivalents** (2,274,175)

Cash and cash equivalents, beginning of year	10,742,323
<b>Cash and cash equivalents, end of year</b>	<b>\$ 8,468,148</b>

**Reconciliation of cash and cash equivalents**

Cash and cash equivalents	\$ 10,375,420
Certificates of deposit	366,903
<b>Cash and cash equivalents, beginning of year</b>	<b>\$ 10,742,323</b>

**Reconciliation of cash and cash equivalents**

Cash and cash equivalents	\$ 8,192,975
Certificates of deposit	275,173
<b>Cash and cash equivalents, end of year</b>	<b>\$ 8,468,148</b>

See notes to financial statements.



## CRISIS TEXT LINE, INC.

### NOTES TO FINANCIAL STATEMENTS

#### 1 - ORGANIZATION AND NATURE OF ACTIVITIES

Crisis Text Line, Inc. (“CTL, Inc.” or the “Organization”), a not-for-profit organization, was incorporated in the State of New York on April 2, 2012. CTL, Inc.’s primary purpose is to use technology and data innovations to pioneer new approaches to support people in need. CTL, Inc.’s major program services include the following:

Crisis Counselor Community - all costs associated with recruiting and retaining volunteers; development and training and cultural competencies in the community to appropriately communicate with and promote CTL, Inc. as a service to all communities.

Supervision - a dedicated group of paid supervisors that service and manage crisis counselors and oversee all texters on the CTL, Inc. platform.

Engineering and Tech - coding, refining, and supporting the CTL, Inc. texting platform.

Data – a dedicated group of data scientists that collect and share statistical data and develop metrics from texting activity and crisis counselor demographics.

International Expansion - all costs associated with setting up partnerships with organizations outside of the United States to expand texting services globally.

On October 20, 2015, CTL, Inc. formed a wholly owned limited liability company organized in New York, called Crisis Text Line International, LLC (“CTLI”). To date, there has been no activity in CTLI. On October 18, 2018, final paperwork was submitted to the New York State Department of State to dissolve CTLI. On August 12, 2019, CTLI was formally dissolved.

CTL, Inc. receives its support primarily from donations from foundations and individuals.

# CRISIS TEXT LINE, INC.

## NOTES TO FINANCIAL STATEMENTS

### 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Basis of Presentation**

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

The financial statement presentation is in accordance with Financial Accounting Standards Board Accounting Standards Codification (“FASB ASC”) 958, “Not-for-Profit Entities”. Under ASC 958, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: those without donor restrictions and those with donor restrictions. Net assets without donor restrictions are those net assets that are not subject to donor-imposed restrictions. Net assets with donor restrictions are subject to donor stipulations that limit the use of their contributions, which either expire by the passage of time or when used for specified purposes.

#### **Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### **Cash and Cash Equivalents**

Cash balances in banks are insured by the Federal Deposit Insurance Corporation subject to certain limitations. For financial statement purposes, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

In November 2016, the FASB issued Accounting Standards Update No. 2016-18 (“ASU 2016-18”), “Statement of Cash Flows” (Topic 230), for the presentation of cash equivalents and restricted cash and restricted cash equivalents in the statements of cash flows. ASU 2016-18 applies to all entities that have cash equivalents, restricted cash, or restricted cash equivalents and are required to present a statement of cash flows. ASU 2016-18 requires that a statement of cash flows explain the change during the period in the total of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. Therefore, amounts generally described as cash equivalents, restricted cash, and restricted cash equivalents should be included with cash when reconciling the beginning-of-period and end-of-period total amounts shown on the statement of cash flows. Management has elected to adopt ASU 2016-18, effective January 1, 2019. Accordingly, the statement of cash flows presents a reconciliation of changes in cash and cash equivalents.

## CRISIS TEXT LINE, INC.

### NOTES TO FINANCIAL STATEMENTS

#### 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### **Investments**

Investments which consist of fixed income securities are carried at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Realized and unrealized gains and losses are reflected in the statement of activities. To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization purchases fixed income securities and Treasury bonds to achieve its long-term and short-term return objectives, while maintaining portfolio stability and preserving capital. Donated securities are recorded at their fair market value on the date received.

The Organization uses the equity method to account for its investment in Loris.ai where it has significant influence, but not control. Ownership in Loris.ai does not exceed 50%. Under the equity method, The Organization initially records its investment at cost, and then recognizes in earnings its proportionate share of the income and loss of Loris.ai.

##### **Fair Value**

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Under GAAP, the three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Unobservable inputs that reflect management's own assumptions.

**CRISIS TEXT LINE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Property and Equipment**

Office furniture, equipment and software are carried at cost if purchased, or if acquired in-kind, at their fair market value at the date of the gift. Any expenditure over \$1,000 in these categories is capitalized. Fixed assets are depreciated using the straight-line basis over the estimated useful lives of the assets.

**Contributions Receivable**

Contributions receivable are recorded at net realizable value if expected to be collected in one year and, if material, multiyear receivables are recorded at the present value of their estimated future cash flow. If applicable, amortization of the discount is included in contribution revenue. The allowance for uncollectible contributions receivable is determined based on management's evaluation of the collectability of individual promises. There were no significant contributions that management deemed to be uncollectible as of December 31, 2019.

**Contribution Revenue**

The Organization adopted ASU No. 2018-08, "Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made", for the year ended December 31, 2019 using the modified prospective approach. The ASU amends the new revenue recognition standard and long-standing contribution accounting guidance. This ASU provides a more robust framework to determine when a transaction should be accounted for as a contribution or as an exchange transaction and provides additional guidance about how to determine whether a contribution is conditional.

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as without donor restrictions unless use of the contributed assets is specifically restricted by the donor. Contributions are considered conditional when the underlying agreement includes a performance barrier and a right of return or a right to release promised assets exists. Conditional promises to give are not recognized until the performance barrier and the right of return or release have been overcome.

**CRISIS TEXT LINE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**In-Kind Contributions**

Contributions of donated noncash assets are recorded at fair value in the period received. Contributions of donated services that create or enhance nonfinancial assets, or that require specialized skills, provided by individuals possessing those skills and typically required to be purchased if not provided by donation, are recorded at fair value in the period received.

**Functional Allocation of Expenses**

The financial statements report certain categories of expenses that are attributed to more than one supporting function. As such, some expenses require allocation that properly reflects shared costs at a reasonable basis that is consistently applied.

The Organization utilizes a hybrid approach to expense allocation between program expenses and support services. The Organization estimates percentages of time spent on projects related to program expenses and supporting services and eligible employee benefits, taxes and salaries, etc. are allocated based upon this estimated percentage. Specific expenses related to technology, professional fees, travel, and other classifications are directly charged to the function for which they are related. Administrative costs including general liability and business operations are directly charged as management overhead. Rent and utilities are allocated based on a weighted average of the personnel that utilizes office space and their estimated percentage of time spent on projects related to program expenses and supporting services.

In 2019, the Organization received a large in-kind donation in the supporting services category, which reduced its efficiency ratio.

**Accounting for Income Taxes**

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for federal, state or local income taxes has been recorded.

**Subsequent Events**

These financial statements were approved by management and available for issuance on August 5, 2020. Management has evaluated subsequent events through this date.

**3 - CONTRIBUTIONS RECEIVABLE**

Contributions receivable consisted of the following at December 31, 2019:

Amount due in less than one year	\$ 3,791,554
Amount due from one to five years	975,000
	<hr/>
	\$ 4,766,554

**CRISIS TEXT LINE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**4 - INVESTMENTS**

The following table sets forth, by level, the Organization’s investments at fair value, within the fair value hierarchy, as of December 31, 2019:

Description	Total	2019 Fair Value Measurement Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Fixed income securities	\$ 25,561,342	\$ 25,561,342	\$ -	\$ -

Net investment income (including interest income from the certificate of deposit) consisted of the following for the year ended December 31, 2019:

Interest and dividends	\$ 553,150
Net unrealized and realized gains	143,830
<b>Net investment income</b>	<b>\$ 696,980</b>

Included in interest and dividends for the year ended December 31, 2019 is accrued interest of \$144,348.

**5 - PROPERTY AND EQUIPMENT**

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

Equipment	\$ 72,963
Furniture and fixtures	23,103
	96,066
<b>Less - Accumulated depreciation</b>	<b>67,609</b>
	<b>\$ 28,457</b>

Depreciation expense amounted to \$18,126 for the year ended December 31, 2019.

**6 - CONCENTRATIONS**

For the year ended December 31, 2019, one donor accounted for 12% of total support and revenues.

**CRISIS TEXT LINE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**7 - IN-KIND CONTRIBUTIONS**

Contributions in-kind that are included in the financial statements consisted of the following during 2019:

<u>Type of Service Received</u>	<u>Value of Services</u>
Advertising	\$ 1,921,150
Technology	516,387
Subscriptions	61,305
Legal:	
Gibson, Dunn and Crutcher LLP	113,814
Kestenberg Siegal Lipkus LLP	1,395
Crowell and Morning LLP	61,456
Cozen O'Connor LLP	17,631
	<u>\$ 2,693,138</u>

**8 - COMMITMENTS AND CONTINGENCIES**

**Leases**

The Organization leases 11,000 sq. ft. of office space under a noncancelable operating lease set to expire on September 30, 2026. As of December 31, 2019, the minimum aggregate annual rental commitments are approximately as follows:

<u>Year Ending December 31,</u>	
2020	\$ 679,000
2021	698,000
2022	717,000
2023	739,000
2024	784,000
Thereafter	1,282,000
	<u>\$ 4,899,000</u>

In lieu of a security deposit for the office lease, the Organization was required to provide the landlord with a standby letter of credit.

## CRISIS TEXT LINE, INC.

### NOTES TO FINANCIAL STATEMENTS

#### 8 - COMMITMENTS AND CONTINGENCIES (Continued)

##### Leases (Continued)

Total rent expense (excluding utilities) was \$778,372 for the year ended December 31, 2019.

##### Litigation

The Organization was a plaintiff (and defendant by counterclaim) in a lawsuit in Canada, involving a trademark dispute. On June 12, 2019, the parties signed a confidential conditional settlement agreement resolving the matter. Management of the Organization has deemed settlement to be immaterial in relation to the financial statements taken as a whole.

In the course of regular operations, the Organization is also subject to other potential litigation matters, which management has deemed to be immaterial to the financial statements taken as a whole.

#### 9 - RETIREMENT PLAN

The Organization established a defined contribution pension plan covering substantially all of its employees. Pension expenses under this plan was \$180,735 for the year ended December 31, 2019.

#### 10 - NET ASSETS WITH DONOR RESTRICTIONS

The following summarizes the changes in net assets with donor restrictions:

Program	Balance, January 1, 2019	Contributions	Released from Restrictions	Balance, December 31, 2019
Data	\$ 699,435	\$ -	\$ (467,467)	\$ 231,968
International expansion	50,000	-	(50,000)	-
Time restriction	5,891,667	3,099,000	(3,292,621)	5,698,046
Other	175,000	-	(100,000)	75,000
Total	\$ 6,816,102	\$ 3,099,000	\$ (3,910,088)	\$ 6,005,014



**CRISIS TEXT LINE, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**11 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The Organization's financial assets due within one year of the date of these financial statements that are available for general expenditures, including grant funded activities, are as follows:

Cash and cash equivalents	\$ 8,192,975
Certificates of deposit	275,173
Contributions receivable	5,102,554
Investments, at fair value	25,561,342
Accrued interest receivable	144,348
<u>Total financial assets as of December 31, 2019</u>	<u>39,276,392</u>
Less - amounts due in one to five years	(975,000)
<u>Total financial assets available within one year</u>	<u>\$ 38,301,392</u>

The Organization's goal is to maintain liquidity to meet operational and strategic needs. Ongoing liquidity needs of the Organization are monitored to ensure that minimum cash-flow requirements are met.

**12 - SUBSEQUENT EVENTS**

In December 2019, a novel strain of coronavirus (COVID-19) surfaced. The spread of COVID-19 around the world in the first quarter of 2020 has caused significant volatility in U.S. and international markets. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. and international economies and, as such, the Organization is unable to determine if it will have a material impact on its operations.

**SUPPLEMENTARY INFORMATION**

**CRISIS TEXT LINE, INC.**

**COMPARATIVE STATEMENTS OF FINANCIAL POSITION**

	December 31,	
	2019	2018
<b>ASSETS</b>		
Cash and cash equivalents	\$ 8,192,975	\$ 10,375,420
Certificates of deposit	275,173	366,903
Contributions receivable	5,102,554	6,264,300
Prepaid expenses and other assets	87,049	91,533
Investment, at fair value	25,561,342	19,217,411
Investment in Loris.ai, Inc.	53	53
Accrued interest receivable	144,348	-
Inventory	21,398	28,619
Property and equipment, net	28,457	26,484
Security deposits	2,409	7,584
Total assets	\$ 39,415,758	\$ 36,378,307
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 1,173,551	\$ 348,535
Deferred revenue	-	198,789
Deferred rent	119,958	95,800
Total liabilities	1,293,509	643,124
<b>Net assets</b>		
Without donor restrictions	32,117,235	28,919,081
With donor restrictions	6,005,014	6,816,102
Total net assets	38,122,249	35,735,183
Total liabilities and net assets	\$ 39,415,758	\$ 36,378,307

See Independent Auditors' Report.

**CRISIS TEXT LINE, INC.**

**COMPARATIVE STATEMENTS OF ACTIVITIES**

	Year Ended December 31,	
	2019	2018
<b>Support and revenues</b>		
Contributions	\$ 17,111,205	\$ 26,824,170
Contributions in-kind	2,693,138	1,033,266
Investment income	696,980	277,443
Miscellaneous	63,498	40,069
Total support and revenues	20,564,821	28,174,948
<b>Expenses</b>		
Program expenses		
Crisis Counselor Community	2,049,707	2,211,251
Supervision	3,599,259	3,519,073
Engineering and Tech	3,642,297	3,086,213
Data	917,777	761,211
International Expansion	1,696,710	943,852
Total program expenses	11,905,750	10,521,600
Supporting services		
Management and general	4,378,160	2,490,312
Fundraising	1,893,845	250,980
Total supporting services	6,272,005	2,741,292
Total expenses	18,177,755	13,262,892
Change in net assets	2,387,066	14,912,056
Net assets, beginning of year	35,735,183	20,823,127
<b>Net assets, end of year</b>	<b>\$ 38,122,249</b>	<b>\$ 35,735,183</b>

See Independent Auditors' Report