



**FIELD READY, INC. AND SUBSIDIARIES**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019**

**FIELD READY, INC. AND SUBSIDIARIES**

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Field Ready, Inc. and Subsidiaries

We have audited the accompanying consolidated financial statements of Field Ready, Inc. and Subsidiaries (a nonprofit organization), which comprise the consolidated statement of financial position as of December 31, 2019, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements.

### **Management's Responsibility for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated 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 entity'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 consolidated financial statements.

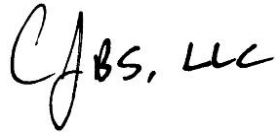
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Field Ready, Inc. and Subsidiaries 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 consolidated financial statements as a whole. The accompanying supplemental schedules presented on Schedules 1 through 3 on pages 12 - 16 are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

A handwritten signature in black ink that reads "CJBS, LLC". The letters are stylized and cursive.

CJBS, LLC  
Northbrook, Illinois  
November 13, 2020

**FIELD READY, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2019**

<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 44,965
Restricted Cash	498,815
Grants and Contracts Receivable	107,060
Other Assets	4,772
<b>PROPERTY AND EQUIPMENT</b>	
Property and Equipment, net of Accumulated Depreciation	<u>70,213</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 725,825</u></u></b>
<b>LIABILITIES</b>	
Accounts Payable	\$ 282,841
Refundable Advances	<u>392,180</u>
<b>TOTAL LIABILITIES</b>	<b><u>675,021</u></b>
<b>NET ASSETS</b>	
Without Donor Restrictions	34,272
With Donor Restrictions	<u>16,532</u>
<b>TOTAL NET ASSETS</b>	<b><u>50,804</u></b>
<b>TOTAL LIABILITIES NET ASSETS</b>	<b><u><u>\$ 725,825</u></u></b>

See auditor's report and accompanying notes to consolidated financial statements

**FIELD READY, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	<b><u>Without Restrictions</u></b>	<b><u>With Restrictions</u></b>	<b><u>Total</u></b>
<b>SUPPORT AND REVENUES</b>			
Contributions and Grants	\$ 976,305	\$ 100,000	\$ 1,076,305
In-kind Contributions	341,033	-	341,033
Other	104	-	104
Net Assets Released from Restrictions	<u>93,468</u>	<u>( 93,468)</u>	<u>-</u>
 Total Support and Revenue	 <u>1,410,910</u>	 <u>6,532</u>	 <u>1,417,442</u>
 <b>EXPENSES</b>			
Program Services	1,218,921	-	1,218,921
Management and General	142,056	-	142,056
Fundraising	<u>51,884</u>	<u>-</u>	<u>51,884</u>
 Total Expenses	 <u>1,412,861</u>	 <u>-</u>	 <u>1,412,861</u>
 <b>CUMULATIVE EFFECT OF ACCOUNTING STANDARDS ADOPTED IN THE PERIOD</b>	 <u>155,687</u>	 <u>( 356,854)</u>	 <u>( 201,167)</u>
 <b>CHANGE IN NET ASSETS</b>	 153,736	 ( 350,322)	 ( 196,586)
 <b>NET ASSETS, BEGINNING OF YEAR</b>	 <u>( 119,464)</u>	 <u>366,854</u>	 <u>247,390</u>
 <b>NET ASSETS, END OF YEAR</b>	 <u>\$ 34,272</u>	 <u>\$ 16,532</u>	 <u>\$ 50,804</u>

See auditor's report and accompanying notes to consolidated financial statements

**FIELD READY, INC. AND SUBSIDIARIES**

**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**

**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
Advertising	\$ -	\$ 1,419	\$ -	\$ 1,419
Bad Debt	-	2,245	-	2,245
Contractors	423,935	85,834	51,884	561,653
Donated Services and Facilities	132,631	-	-	132,631
Dues	723	250	-	973
Equipment and Materials	128,633	206	-	128,839
Insurance	9,240	11,869	-	21,109
Meetings	9,167	41	-	9,208
Office Expenses	211,045	9,967	-	221,012
Partnership Payments	5,000	-	-	5,000
Postage	4,348	199	-	4,547
Printing	1,957	221	-	2,178
Professional Fees	18,597	22,098	-	40,695
Program Costs	-	6	-	6
Occupancy	40,222	1,274	-	41,496
Training Materials	37,614	1,500	-	39,114
Travel	191,290	4,927	-	196,217
Other Expenses	4,519	-	-	4,519
	<b>\$ 1,218,921</b>	<b>\$ 142,056</b>	<b>\$ 51,884</b>	<b>\$ 1,412,861</b>

See auditor's report and accompanying notes to consolidated financial statements

**FIELD READY, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Change in Net Assets	\$ (196,586)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:	
(Increase) Decrease in Assets:	
Grants and Contracts Receivable	149,314
Other Assets	( 2,883)
Increase (Decrease) in Liabilities:	
Accounts Payable	126,363
Refundable Advances	392,180
	<u>468,388</u>
Net Cash Flows Provided by Operating Activities	468,388
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Cash Paid for Purchases of Property and Equipment	<u>( 70,213)</u>
Net Cash Flows Used in Investing Activities	<u>( 70,213)</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS AND RESTRICTED CASH</b>	
	398,175
<b>CASH AND CASH EQUIVALENTS AND RESTRICTED CASH, BEGINNING OF YEAR</b>	
	<u>145,605</u>
<b>CASH AND CASH EQUIVALENTS AND RESTRICTED CASH, END OF YEAR</b>	
	<u><u>\$ 543,780</u></u>

See auditor's report and accompanying notes to consolidated financial statements.



## **FIELD READY, INC. AND SUBSIDIARIES**

### **NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**DECEMBER 31, 2019**

#### **NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Field Ready Inc. (the “Organization”) was incorporated in the State of Delaware in 2013 and is operating as a tax-exempt nonprofit organization in Illinois. Its mission is to transform the way that needs are met in disaster relief and recovery by providing assistance through technology, innovative design and engaging people in new ways. The impact of this is to dramatically improve efficiency in aid delivery by meeting needs that are at present only partially fulfilled by cutting procurement costs and reducing transportation. In order to pursue the Organization’s programs in the South Pacific and elsewhere, the Organization incorporated and registered as charity organizations in 2018 under the name of Field Ready Trust Board in Fiji, Field Ready LTD in Australia and Field Ready in the United Kingdom. Field Ready LTD in Australia was organized to serve as a conduit to receive grant funds required by United Nations Children’s Fund, Australia (the “UNICEF Australia”) on behalf of Field Ready, Inc. in order to pursue its programs in Fiji where the Organization is actively operating. There were no operations in the United Kingdom by Field Ready during the year ended December 31, 2019.

The following summary of significant accounting policies of the Organization is presented to assist in understanding the Organization’s consolidated financial statements. The consolidated financial statements and notes are representations of the Organization’s management, who is responsible for their integrity and objectivity. The accounting policies conform to the accounting principles generally accepted in the United States of America and have been consistently applied in preparation of the consolidated financial statements.

#### **Principles of Consolidation**

The consolidated financial statements include the accounts of Field Ready Inc., Field Ready Trust Board in Fiji, and Field Ready LTD in Australia. Field Ready in the United Kingdom did not have any activities.

Collectively these entities are known as (the “Organization”), which are related through common control and management. All intercompany balances and transactions have been eliminated.

#### **Basis of Accounting**

The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting, in accordance with U.S. generally accepted accounting principles (GAAP).

#### **New Accounting Pronouncements**

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This guidance requires organizations recognize revenue to depict the transfer of promised goods and services to customers in an amount that reflects the consideration to which the organization expects to be entitled in exchange for those goods or services. The Organization has adopted the ASU, as amended, as management believes the standard improves the usefulness and understandability of the Organization’s financial reporting. Analysis of various provisions of this standard resulted in no significant changes in the way the Organization recognizes revenue, and therefore no changes to the previously issued audited financial statements were required on a retrospective basis.

**FIELD READY, INC. AND SUBSIDIARIES**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**DECEMBER 31, 2019**

**NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(continued)**

In June 2018, the FASB issued ASU 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*. The ASU clarifies and improves current guidance about whether a transfer of assets (or the reduction, settlement, or cancellation of liabilities) is a contribution or an exchange transaction. The amendments in this *Update* require that an entity determine whether a contribution is conditional based on whether an agreement includes a barrier that must be overcome and either a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets. The Organization adopted ASU 2018-08 using the modified retrospective approach, which applies to conditional contributions that have remaining obligations as of January 1, 2019, and new conditional contributions received after January 1, 2019. The Organization recorded a cumulative-effect adjustment as of January 1, 2019, of \$201,167 related to certain conditional contributions previously recognized when received. No adjustments have been made to prior periods.

**Basis of Presentation**

Net assets and support, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

- Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.
- Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

The Organization reports gifts of cash and other assets as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or purpose restriction is accomplished) in the reporting period in which the support is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions.

When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

**Use of Estimates**

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

**FIELD READY, INC. AND SUBSIDIARIES**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**DECEMBER 31, 2019**

**NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(continued)**

**Cash and Cash Equivalents**

The Organization considers all highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for specific purposes, to be cash equivalents. Cash and highly liquid financial instruments restricted for specific purposes are excluded from this definition. The Organization does not have cash equivalents as of and for the year ended December 31, 2019.

**Restricted Cash**

Restricted cash as of December 31, 2019 consists of funds required by certain grantors to be segregated and deposited in an interest-bearing account. The project is still ongoing as of the year ended December 31, 2019.

**Financial Instruments and Credit Risk**

The Organization manages deposit concentration risk by placing cash with high credit quality financial institutions. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. Credit risk associated with contributions and grants receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from donors supportive of the Organization's mission.

**Contributions Receivable**

Contributions and grants receivable consist of unconditional promises to give and are carried at the original amount promised. Based on management review of the outstanding amounts including factors such as collection history and types of contributions, there were no doubtful receivables estimated.

Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed at the rate commensurate with the risks involved and upon the rate applicable to the year in which the promise is received.

Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

**Property and Equipment**

Acquisitions of property and equipment over \$25,000 are recorded at cost. Improvements and replacements of property and equipment are capitalized. Maintenance and repairs that do not improve or extend the lives of fixed assets are charged to expense as incurred. When assets are sold or retired, their cost and related accumulated depreciation are removed from the accounts, and any gain or loss is reported in the consolidated statement of activities. Depreciation is provided over the estimated useful lives using the units of production method.

**FIELD READY, INC. AND SUBSIDIARIES**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**DECEMBER 31, 2019**

**NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(continued)**

**Revenue from Contributions and Grants**

The Organization's support primarily consists of contributions and grants.

The Organization recognizes contributions and grants when cash, securities or other assets, an unconditional promise to give is received. Conditional promises to give, 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 substantially met.

Contributions and grants received are recorded as support within net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions.

A portion of the Organization's support is derived from cost-reimbursable contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the consolidated statement of financial position.

**Revenue from Donated Services and In-Kind Contributions**

Donated services are recognized as contributions if the services (1) create or enhance nonfinancial assets or (2) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers provide services that are not recognized as contributions in the consolidated financial statements since the revenue recognition criteria were not met. Donated services that met the revenue recognition criteria during the year ended December 31, 2019 was \$123,028. During the year ended December 31, 2019, the Organization also received in-kind materials and free rent for \$218,005. These are recorded at fair value and are reported in the consolidated statement of activities.

**Functional Allocation of Expenses**

The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statement of activities. The consolidated statement of functional expenses presents the natural classification detail of expenses by function. Expenses directly attributable to a specific functional area of the Organization are reported as expenses of those functional areas while indirect costs that benefit multiple functional areas have been allocated among various functional areas using a variety of cost allocation techniques such as square footage and time and effort. Such allocations are determined by management on an equitable basis.

**Advertising**

All advertising costs are expensed as incurred.

**FIELD READY, INC. AND SUBSIDIARIES**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**DECEMBER 31, 2019**

**NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(continued)**

**Income Tax Status**

The Organization is exempt from income tax under section 501(c)(3) of the Internal Revenue Code. Therefore, no provision is made for income taxes. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi) and has been classified as an organization other than a private foundation under Section 501(a)(1). The Organization files annual information returns to the Internal Revenue Service (Form 990) and to the Office of the Attorney General of the state of Illinois.

The Organization follows the guidance of Accounting Standards Codification (ASC 740) *Accounting for Income Taxes*, related to uncertainties in income taxes, which prescribes a threshold of more likely than not for recognition and derecognition of tax positions taken or expected to be taken in a tax return. There are no such uncertain tax positions for the Organization for the year ended December 31, 2019. The Organization is also subject to reporting in other countries where it's incorporated and registered as a charity organization. For federal income tax purposes, the tax returns essentially remain open for possible examination for a period of three years after the respective filing deadlines of those returns. The Organization is generally no longer subject to examinations by the Internal Revenue Service for years prior to 2016.

**NOTE B – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

For the purpose of analyzing resources available to meet general expenditures over a twelve-month period, the Organization considers all expenditures related to its ongoing activities to be general expenditures. The Organization monitors its working capital and liquidity to meet its operating needs and other contractual commitments. Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year comprise the following as of December 31, 2019:

Financial assets:	
Cash and Cash Equivalents	\$ 44,965
Grants Receivable	<u>107,060</u>
Total financial assets and liquidity resources available within one year	<u>\$ 152,025</u>

As part of Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. To help manage unanticipated liquidity needs, the Organization's Executive Director agrees to suspend payment of his compensation until funds are available.

**FIELD READY, INC. AND SUBSIDIARIES**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**DECEMBER 31, 2019**

**NOTE C – NET ASSETS WITH DONOR RESTRICTIONS**

Donor-restricted net assets consist of the following at December 31, 2019:

Subject to expenditure for specified purpose:

Digital manufacturing and 3D design for humanitarian impact in Nepal	\$ 15,082
Relief work and demonstration projects in Venezuela and Colombia	<u>1,450</u>
Total net assets with donor restrictions	<u>\$ 16,532</u>

**NOTE D – PARTNERSHIP PAYMENTS**

The Organization will at times subcontract work to an unrelated party in accordance with the grant agreement. Funds received are reported in the consolidated statement of activities as contributions and grants and amounts paid to such subcontractors are expensed as partnership payments.

**NOTE E – CONCENTRATION**

The Organization's support consists of contributions and grants. The Organization received approximately 38% of its revenue from one organization in 2019. A significant reduction in the level of this support, if this were to occur, may have a significant effect on the Organization's programs and activities. Receivables are comprised grants from other nonprofit organizations and government agencies at December 31, 2019. Amounts received and expended by the Organization are generally subject to review by grantors. In the opinion of management, there were no claims for disallowed costs during the year ended December 31, 2019.

**NOTE F – RISKS AND UNCERTANTIES**

A substantial amount of the Organization's total support is derived from government grants. Program revenue in excess of program expenses is typically subject to recapture under various provisions. Additionally, the disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability to the Organization. Also, a change in the funding levels could have a significant effect on operations.

**FIELD READY, INC. AND SUBSIDIARIES**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

**DECEMBER 31, 2019**

**NOTE G – CONDITIONAL PROMISES TO GIVE**

The Organization determines whether a contribution is conditional based on whether an agreement includes a barrier that must be overcome and either a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met, or the donor has explicitly released the restriction.

The approximate conditional promises to give as of December 31, 2019, available for spending in the next following year when the conditions are expected to be met:

Domestic government grants	\$ 602,631
Foreign government and private funds	<u>666,988</u>
Total conditional promises to give	<u>\$ 1,269,619</u>

**NOTE H – SUBSEQUENT EVENTS**

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen, which are likely to impact the Organization's operations negatively. Management and the Organization's board have been actively monitoring the events and circumstances surrounding the spread of COVID-19 and the impact on employees, members, and volunteers. Because of the COVID-19 coronavirus, Field Ready has responded with health-related programming while certain activities have been suspended. While the disruption is currently expected to last into 2021, there is considerable uncertainty around the duration. At this point, the extent to which COVID-19 may impact our financial condition or results of operations is uncertain.

The management of the Organization has evaluated events subsequent to the consolidated statement of financial position date of December 31, 2019, through November 13, 2020 the date the consolidated financial statements were available to be issued. It has concluded that, except for the events disclosed in the preceding paragraph, there are no effects that provide additional evidence about conditions that existed at the consolidated statement of financial position date that require recognition in the 2019 consolidated financial statements or related note disclosures in accordance with FASB ASC 855, *Subsequent Events*.

**SUPPLEMENTARY INFORMATION**



**FIELD READY, INC. AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF FINANCIAL POSITION**

**DECEMBER 31, 2019**

	<b>Field Ready, Inc.</b>	<b>Field Ready Trust Board</b>	<b>Field Ready LTD</b>	<b>Eliminations</b>	<b>Total</b>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 10,322	\$ 16,008	\$ 18,635	\$ -	\$ 44,965
Restricted Cash	498,815	-	-	-	498,815
Grants and Contracts Receivable	100,031	-	7,029	-	107,060
Due from Related Party	97,553	-	-	( 97,553)	-
Other Assets	3,182	1,590	-	-	4,772
Property and Equipment, net of Accumulated Depreciation	70,213	-	-	-	70,213
<b>TOTAL ASSETS</b>	<b>\$ 780,116</b>	<b>\$ 17,598</b>	<b>\$ 25,664</b>	<b>\$ (97,553)</b>	<b>\$ 725,825</b>
<b>LIABILITIES</b>					
Accounts Payable	\$ 282,841	\$ -	\$ -	\$ -	\$ 282,841
Due from Related Party	-	60,303	37,250	(\$ 97,553)	-
Refundable Advances	392,180	-	-	-	392,180
<b>TOTAL LIABILITIES</b>	<b>675,021</b>	<b>60,303</b>	<b>37,250</b>	<b>( 97,553)</b>	<b>675,021</b>
<b>NET ASSETS</b>					
Without Donor Restrictions	88,563	( 42,705)	( 11,586)	-	34,272
With Donor Restrictions	16,532	-	-	-	16,532
<b>TOTAL NET ASSETS</b>	<b>105,095</b>	<b>( 42,705)</b>	<b>( 11,586)</b>	<b>-</b>	<b>50,804</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 780,116</b>	<b>\$ 17,598</b>	<b>\$ 25,664</b>	<b>\$ (97,553)</b>	<b>\$ 725,825</b>

See accompanying Independent Auditor's Report on supplemental information.

FIELD READY, INC. AND SUBSIDIARIESCONSOLIDATING STATEMENT OF ACTIVITIESFOR THE YEAR ENDED DECEMBER 31, 2019

	<u>Field Ready, Inc.</u>			<u>Field Ready Trust Board</u>			<u>Field Ready LTD</u>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>SUPPORT AND REVENUES</b>									
Contributions and Grants	\$ 905,898	\$ 100,000	\$ 1,005,898	\$ 26,384	\$ -	\$ 26,384	44,023	\$ -	\$ 44,023
In-kind Contributions	341,033	-	341,033	-	-	-	-	-	-
Other	96	-	96	-	-	-	8	-	8
Net Assets Released from Restrictions	93,468	( 93,468)	-	-	-	-	-	-	-
Total Public Support and Other Revenue	1,340,495	6,532	1,347,027	26,384	-	26,384	44,031	-	44,031
<b>EXPENSES</b>									
Program Services	1,105,236	-	1,105,236	68,528	-	68,528	45,157	-	45,157
Management and General	131,153	-	131,153	561	-	561	10,342	-	10,342
Fundraising	51,766	-	51,766	-	-	-	118	-	118
Total Expenses	1,288,155	-	1,288,155	69,089	-	69,089	55,617	-	55,617
<b>CUMULATIVE EFFECT OF ACCOUNTING STANDARDS ADOPTED IN THE PERIOD</b>	155,687	( 356,854)	( 201,167)	-	-	-	-	-	-
<b>CHANGE IN NET ASSETS</b>	208,027	(350,322)	(142,295)	(42,705)	-	( 42,705)	( 11,586)	-	( 11,586)
<b>NET ASSETS, BEGINNING OF YEAR</b>	( 119,464)	366,854	247,390	-	-	-	-	-	-
<b>NET ASSETS, END OF YEAR</b>	<u>\$ 88,563</u>	<u>\$ 16,532</u>	<u>\$ 105,095</u>	<u>(\$ 42,705)</u>	<u>\$ -</u>	<u>(\$ 42,705)</u>	<u>(\$ 11,586)</u>	<u>\$ -</u>	<u>(\$ 11,586)</u>

See accompanying Independent Auditor's Report on supplemental information.

**FIELD READY, INC. AND SUBSIDIARIES**

**CONSOLIDATING STATEMENT OF ACTIVITIES**

**FOR THE YEAR ENDED DECEMBER 31, 2019**

	<b>Consolidated Totals</b>			
	<b>Eliminations</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>SUPPORT AND REVENUES</b>				
Contributions and Grants	\$ -	\$ 976,305	\$ 100,000	\$ 1,076,305
In-kind Contributions	-	341,033	-	341,033
Other	-	104	-	104
Net Assets Released from Restrictions	-	93,468	( 93,468)	-
Total Public Support and Other Revenue	-	1,410,910	6,532	1,417,442
<b>EXPENSES</b>				
Program Services	-	1,218,921	-	1,218,921
Management and General	-	142,056	-	142,056
Fundraising	-	51,884	-	51,884
Total Expenses	-	1,412,861	-	1,412,861
<b>CUMULATIVE EFFECT OF ACCOUNTING STANDARDS ADOPTED IN THE PERIOD</b>	-	155,687	( 356,854)	( 201,167)
<b>CHANGE IN NET ASSETS</b>	-	153,736	( 350,322)	( 196,586)
<b>NET ASSETS, BEGINNING OF YEAR</b>	-	( 119,464)	366,854	247,390
<b>NET ASSETS, END OF YEAR</b>	<u>\$ -</u>	<u>\$ 34,272</u>	<u>\$ 16,532</u>	<u>\$ 50,804</u>

See accompanying Independent Auditor's Report on supplemental information.

**FIELD READY, INC. AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Field Ready, Inc.</u>				<u>Field Ready Trust Board</u>			
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Advertising	\$ -	\$ 858	\$ -	\$ 858	\$ -	\$ 561	\$ -	\$ 561
Bad Debt	-	2,245	-	2,245	-	-	-	-
Contractors	373,672	85,834	51,766	511,272	30,306	-	-	30,306
Donated Services and Facilities	132,631	-	-	132,631	-	-	-	-
Dues	723	250	-	973	-	-	-	-
Equipment and Materials	111,056	206	-	111,262	5,580	-	-	5,580
Insurance	9,240	11,869	-	21,109	-	-	-	-
Meetings	8,313	41	-	8,354	-	-	-	-
Office Expenses	208,043	9,967	-	218,010	1,978	-	-	1,978
Partnership Payments	5,000	-	-	5,000	-	-	-	-
Postage	3,148	199	-	3,347	-	-	-	-
Printing	1,408	221	-	1,629	374	-	-	374
Professional Fees	18,597	22,098	-	40,695	-	-	-	-
Program Costs	-	6	-	6	-	-	-	-
Occupancy	35,311	1,274	-	36,585	3,434	-	-	3,434
Training Materials	37,614	1,500	-	39,114	-	-	-	-
Travel	180,272	4,927	-	185,199	2,545	-	-	2,545
Other Expenses	( 19,792)	( 10,342)	-	( 30,134)	24,311	-	-	24,311
	<u>\$ 1,105,236</u>	<u>\$ 131,153</u>	<u>\$ 51,766</u>	<u>\$ 1,288,155</u>	<u>\$ 68,528</u>	<u>\$ 561</u>	<u>\$ -</u>	<u>\$ 69,089</u>

See accompanying Independent Auditor's Report on supplemental information.

**FIELD READY, INC. AND SUBSIDIARIES**  
**CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>Field Ready LTD</u>				<u>Eliminations</u>	<u>Consolidated Totals</u>			
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>		<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,419	\$ -	\$ 1,419
Bad Debt	-	-	-	-	-	-	2,245	-	2,245
Contractors	19,957	-	118	20,075	-	423,935	85,834	51,884	561,653
Donated Services and Facilities	-	-	-	-	-	132,631	-	-	132,631
Dues	-	-	-	-	-	723	250	-	973
Equipment and Materials	11,997	-	-	11,997	-	128,633	206	-	128,839
Insurance	-	-	-	-	-	9,240	11,869	-	21,109
Meetings	854	-	-	854	-	9,167	41	-	9,208
Office Expenses	1,024	-	-	1,024	-	211,045	9,967	-	221,012
Partnership Payments	-	-	-	-	-	5,000	-	-	5,000
Postage	1,200	-	-	1,200	-	4,348	199	-	4,547
Printing	175	-	-	175	-	1,957	221	-	2,178
Professional Fees	-	-	-	-	-	18,597	22,098	-	40,695
Program Costs	-	-	-	-	-	-	6	-	6
Occupancy	1,477	-	-	1,477	-	40,222	1,274	-	41,496
Training Materials	-	-	-	-	-	37,614	1,500	-	39,114
Travel	8,473	-	-	8,473	-	191,290	4,927	-	196,217
Other Expenses	-	10,342	-	10,342	-	4,519	-	-	4,519
	<b>\$ 45,157</b>	<b>\$ 10,342</b>	<b>\$ 118</b>	<b>\$ 55,617</b>	<b>\$ -</b>	<b>\$ 1,218,921</b>	<b>\$ 142,056</b>	<b>\$ 51,884</b>	<b>\$ 1,412,861</b>

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