

**CRISIS TEXT LINE, INC.**  
**FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2023 AND 2022**



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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Crisis Text Line, Inc.  
New York, New York

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of Crisis Text Line, Inc. (the Organization), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years 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 Crisis Text Line, Inc. as of December 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Crisis Text Line, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Crisis Text Line, Inc.'s ability to continue as a going concern within one year after the date that 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 Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

Board of Directors  
Crisis Text Line, Inc.

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

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

King of Prussia, Pennsylvania  
May 2, 2024

**CRISIS TEXT LINE, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2023 AND 2022**

	2023	2022
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 12,834,535	\$ 21,484,377
Contribution Receivables	4,328,116	34,760
Contract Receivables	93,381	648,600
Prepaid Expenses and Other Assets	655,957	469,537
Right-of-Use Asset	-	441,386
Property and Equipment, Net	118,073	144,653
Total Assets	\$ 18,030,062	\$ 23,223,313
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable and Accrued Expenses	\$ 1,651,956	\$ 2,746,187
Deferred Revenue	803,374	1,133,833
Lease Liability	-	472,382
Total Liabilities	2,455,330	4,352,402
<b>NET ASSETS</b>		
Without Donor Restrictions	14,442,227	18,870,911
With Donor Restrictions	1,132,505	-
Total Net Assets	15,574,732	18,870,911
Total Liabilities and Net Assets	\$ 18,030,062	\$ 23,223,313

See accompanying Notes to Financial Statements.

**CRISIS TEXT LINE, INC.**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2023**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUES</b>			
Contributions	\$ 10,952,678	\$ 1,353,757	\$ 12,306,435
Government Grants	15,493,950	-	15,493,950
Contract Revenue	4,040,962	-	4,040,962
Net Assets Released from Restrictions	<u>221,252</u>	<u>(221,252)</u>	<u>-</u>
Total Support and Revenues	<u>30,708,842</u>	<u>1,132,505</u>	<u>31,841,347</u>
<b>EXPENSES</b>			
Program Expenses:			
Clinical	9,081,054	-	9,081,054
Volunteer Experience	7,162,776	-	7,162,776
Platform Technology	10,648,943	-	10,648,943
Research & Impact	<u>1,034,788</u>	<u>-</u>	<u>1,034,788</u>
Total Program Expenses	<u>27,927,561</u>	<u>-</u>	<u>27,927,561</u>
Supporting Services:			
Management and General	5,103,944	-	5,103,944
Fundraising	<u>2,583,783</u>	<u>-</u>	<u>2,583,783</u>
Total Supporting Services	<u>7,687,727</u>	<u>-</u>	<u>7,687,727</u>
Total Expenses	<u>35,615,288</u>	<u>-</u>	<u>35,615,288</u>
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>	(4,906,446)	1,132,505	(3,773,941)
<b>NONOPERATING REVENUE</b>			
Investment Income	<u>477,762</u>	<u>-</u>	<u>477,762</u>
<b>CHANGE IN NET ASSETS</b>	(4,428,684)	1,132,505	(3,296,179)
Net Assets - Beginning of Year	<u>18,870,911</u>	<u>-</u>	<u>18,870,911</u>
<b>NET ASSETS - END OF YEAR</b>	<u><u>\$ 14,442,227</u></u>	<u><u>\$ 1,132,505</u></u>	<u><u>\$ 15,574,732</u></u>

See accompanying Notes to Financial Statements.

**CRISIS TEXT LINE, INC.**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2022**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUES</b>			
Contributions	\$ 9,882,393	\$ 359,525	\$ 10,241,918
Contract Revenue	5,154,142	-	5,154,142
Other Income	22,443	-	22,443
Net Assets Released from Restrictions	559,525	(559,525)	-
Total Support and Revenues	15,618,503	(200,000)	15,418,503
<b>EXPENSES</b>			
Program Expenses:			
Crisis Counselor Community	8,781,921	-	8,781,921
Supervision	7,443,802	-	7,443,802
Engineering and Tech	10,667,173	-	10,667,173
International Expansion	524,365	-	524,365
Total Program Expenses	27,417,261	-	27,417,261
Supporting Services:			
Management and General	5,505,540	-	5,505,540
Fundraising	1,820,320	-	1,820,320
Total Supporting Services	7,325,860	-	7,325,860
Total Expenses	34,743,121	-	34,743,121
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>	(19,124,618)	(200,000)	(19,324,618)
<b>NONOPERATING REVENUE</b>			
Investment Income	73,642	-	73,642
<b>CHANGE IN NET ASSETS</b>	(19,050,976)	(200,000)	(19,250,976)
Net Assets - Beginning of Year	37,921,887	200,000	38,121,887
<b>NET ASSETS - END OF YEAR</b>	\$ 18,870,911	\$ -	\$ 18,870,911

See accompanying Notes to Financial Statements.



**CRISIS TEXT LINE, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2023**

	Program Expenses				Supporting Services				Total Expenses
	Clinical	Volunteer Experience	Platform Technology	Research & Impact	Total Program	Management and General	Fundraising	Total Supporting	
<b>Personnel Costs:</b>									
Salaries	\$ 6,318,265	\$ 4,429,167	\$ 6,491,517	\$ 773,293	\$ 18,012,242	\$ 2,712,092	\$ 1,799,641	\$ 4,511,733	\$ 22,523,975
Payroll Taxes and Benefits	2,585,562	1,359,035	1,329,725	150,364	5,424,686	845,078	486,481	1,331,559	6,756,245
Total Personnel Costs	<u>8,903,827</u>	<u>5,788,202</u>	<u>7,821,242</u>	<u>923,657</u>	<u>23,436,928</u>	<u>3,557,170</u>	<u>2,286,122</u>	<u>5,843,292</u>	<u>29,280,220</u>
<b>Other Expenses:</b>									
Consultants	-	306,043	1,049,411	105,469	1,460,923	158,004	85,916	243,920	1,704,843
Credit Loss	-	-	-	-	-	12,528	-	12,528	12,528
Depreciation	-	-	-	-	-	55,321	-	55,321	55,321
Insurance	-	-	-	-	-	62,758	-	62,758	62,758
Office Expenses	4,733	5,047	9,367	628	19,775	42,777	1,156	43,933	63,708
Professional Fees	-	-	104	-	104	302,409	20,578	322,987	323,091
Rent and Utilities	89,083	73	-	-	89,156	517,248	-	517,248	606,404
Marketing and Public Relations	-	481,957	-	-	481,957	662	1,050	1,712	483,669
Subscriptions	9,969	395,687	858	54	406,568	263,723	113,532	377,255	783,823
Platform Costs	-	-	1,759,570	-	1,759,570	-	-	-	1,759,570
Travel and Meetings	21,442	45,768	8,148	4,880	80,238	110,848	54,193	165,041	245,279
Volunteer Expenses	-	139,849	243	100	140,192	7,383	20,652	28,035	168,227
Miscellaneous	52,000	150	-	-	52,150	13,113	584	13,697	65,847
Total Other Expenses	<u>177,227</u>	<u>1,374,574</u>	<u>2,827,701</u>	<u>111,131</u>	<u>4,490,633</u>	<u>1,546,774</u>	<u>297,661</u>	<u>1,844,435</u>	<u>6,335,068</u>
<b>Total Expenses by Function</b>	<u>\$ 9,081,054</u>	<u>\$ 7,162,776</u>	<u>\$ 10,648,943</u>	<u>\$ 1,034,788</u>	<u>\$ 27,927,561</u>	<u>\$ 5,103,944</u>	<u>\$ 2,583,783</u>	<u>\$ 7,687,727</u>	<u>\$ 35,615,288</u>

See accompanying Notes to Financial Statements.

**CRISIS TEXT LINE, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2022**

	Program Expenses				Supporting Services				Total Expenses
	Clinical	Volunteer Experience	Platform Technology	Research & Impact	Total Program	Management and General	Fundraising	Total Supporting	
<b>Personnel Costs:</b>									
Salaries	\$ 6,036,839	\$ 4,762,918	\$ 5,472,995	\$ 408,031	\$ 16,680,783	\$ 2,287,915	\$ 1,307,517	\$ 3,595,432	\$ 20,276,215
Payroll Taxes and Benefits	2,331,119	1,507,556	1,391,029	57,941	5,287,645	1,041,181	400,842	1,442,023	6,729,668
Total Personnel Costs	8,367,958	6,270,474	6,864,024	465,972	21,968,428	3,329,096	1,708,359	5,037,455	27,005,883
<b>Other Expenses:</b>									
Business Tax and Licenses	-	-	-	-	-	26,696	-	26,696	26,696
Consultants	10,500	314,740	1,335,635	38,223	1,699,098	425,480	8,140	433,620	2,132,718
Credit Loss	-	-	-	-	-	230,000	-	230,000	230,000
Depreciation	-	-	-	-	-	17,006	-	17,006	17,006
Insurance	-	-	-	-	-	58,690	-	58,690	58,690
Office Expenses	65,725	7,430	51,927	1,380	126,462	21,140	4,099	25,239	151,701
Professional Fees	1,580	1,314	852	45	3,791	803,569	193	803,762	807,553
Rent and Utilities	317,937	181,919	297,330	9,563	806,749	119,591	47,790	167,381	974,130
Marketing and Public Relations	-	219,691	-	-	219,691	161,020	154	161,174	380,865
Subscriptions	9,896	262,490	902,570	4,621	1,179,577	262,021	35,688	297,709	1,477,286
Tech Support and Hosting	-	-	1,173,639	-	1,173,639	131	-	131	1,173,770
Travel and Meetings	8,131	35,014	39,447	4,431	87,023	46,893	15,736	62,629	149,652
Volunteer Expenses	194	150,730	1,749	130	152,803	4,207	161	4,368	157,171
Total Other Expenses	413,963	1,173,328	3,803,149	58,393	5,448,833	2,176,444	111,961	2,288,405	7,737,238
<b>Total Expenses by Function</b>	<b>\$ 8,781,921</b>	<b>\$ 7,443,802</b>	<b>\$ 10,667,173</b>	<b>\$ 524,365</b>	<b>\$ 27,417,261</b>	<b>\$ 5,505,540</b>	<b>\$ 1,820,320</b>	<b>\$ 7,325,860</b>	<b>\$ 34,743,121</b>

See accompanying Notes to Financial Statements.

**CRISIS TEXT LINE, INC.**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ (3,296,179)	\$ (19,250,976)
Adjustments to Reconcile Change in Net Assets to Net Cash Used by Operating Activities:		
Depreciation	55,321	17,006
Credit Loss	12,528	230,000
Net Realized and Unrealized Gain on Investments	-	(69,060)
Changes in Assets and Liabilities:		
Contributions Receivable	(4,305,884)	509,611
Contract Receivables	555,219	-
Prepaid Expenses and Other Assets	(186,420)	(17,803)
Right of Use Asset	441,386	(441,386)
Accrued Interest Receivable	-	7,383
Other Assets	-	5,663
Accounts Payable and Accrued Expenses	(1,094,231)	(41,952)
Deferred Revenue	(330,459)	(314,316)
Lease Liability	(472,382)	472,382
Deferred Rent	-	(147,709)
Net Cash Used by Operating Activities	(8,621,101)	(19,041,157)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property and Equipment	(28,741)	(152,903)
Purchase of Investments	-	(28,922,999)
Proceeds from Sale of Investments	-	36,123,798
Net Cash Provided (Used) by Investing Activities	(28,741)	7,047,896
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(8,649,842)	(11,993,261)
Cash and Cash Equivalents - Beginning of Year	21,484,377	33,477,638
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	\$ 12,834,535	\$ 21,484,377

See accompanying Notes to Financial Statements.

**CRISIS TEXT LINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 1 ORGANIZATION AND NATURE OF ACTIVITIES**

Crisis Text Line, Inc. (CTL, Inc. or the Organization), a nonprofit 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:

Volunteer Experience: 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.

Clinical: A dedicated group of paid supervisors that support and oversee crisis counselors and all texters' conversations on the CTL, Inc. platform.

Platform & Technology: Coding, refining, and supporting the CTL, Inc. texting platform. This includes engineering, product, design, data & analytics.

Research and Impact: Dedicated team of research scientists that lead rigorous mental health research efforts to evidence and amplify CTL impact for texters, volunteers, and communities; and strengthen mental health policy, practice and systems in the broader field nationally and globally.

**NOTE 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.

**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.

**CRISIS TEXT LINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 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 the years ended December 31, 2023 and 2022.

**Current Expected Credit Losses**

At the beginning of 2023, the Organization adopted FASB ASU 2016-13, Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, as amended, which modifies the measurement of expected credit losses. The adoption of this Standard did not have an impact on the Organization's financial statements but did change how the allowance for credit losses is determined. The allowance for credit losses of contract accounts receivable for both years ended December 31, 2023 and 2022 was \$0.

**Contribution Revenue**

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.

**Contract Revenue**

The Organization recognizes revenue from contracts with customers in accordance with *Topic 606 – Revenue from Contracts with Customers*. All contracts that fall under Collaboration Agreements and Corporate Contracts are considered to be reciprocal transactions. The performance obligation under these types of contracts is the continued access to and maintenance of, a data dashboard at the pre-determined price. Due to the nature of the services provided, the revenue is recorded as the access is provided which approximates over time recognition for most contracts.

Funds received in advance of the period of the contract are recorded as deferred revenue in the statement of financial position. Contract periods that have commenced but have not yet been paid for are recognized as accounts receivable on the statement of financial position.

**CRISIS TEXT LINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 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. There were no in-kind contributions received for the years ended December 31, 2023 and 2022.

Volunteers play an important role in the services that the Organization provides by being on the front lines when connecting to and having a text conversation with individuals in need of mental health support. Crisis Text Line has trained more than 59,000 volunteer Crisis Counselors, each receiving 30 hours of comprehensive training that focuses on empathy, active listening, collaborative problem-solving, cultural competence and safety planning. Crisis Text Line's robust 30-hour training is virtual, interactive, and self-paced to provide volunteers with the freedom and accessibility to learn at their own pace whenever and wherever they are. Crisis Text Line has had more than 16,000 and 15,000 volunteer Crisis Counselors active on our platform over the years ending December 31, 2023 and 2022 respectively, and, on average, over 6,100 and 6,000 volunteers are active on a monthly basis. During the year ended December 31, 2023 and 2022, volunteer hours were approximately 500,000 and 475,000, respectively. The Independent Sector values such services at a rate of \$31.80 which would equate to a value received of over \$15,900,000 and \$15,100,000 for the years ending December 31, 2023 and 2022, respectively. Such volunteer hours do not meet the definition of when donated services are recognized in the financial statements.

**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 supporting 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, utilities and other office expenses have been allocated based on a weighted average of personnel and their estimated percentage of time spent to projects related to program expenses and supporting services.

**Accounting for Income Taxes**

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

**CRISIS TEXT LINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Subsequent Events**

These financial statements were approved by management and available for issuance on May 2, 2024. Management has evaluated subsequent events through this date.

**NOTE 3 CONTRIBUTIONS RECEIVABLE**

Contributions receivable consisted of the following at December 31:

	2023	2022
Amount Due in Less Than One Year	<u>\$ 4,328,015</u>	<u>\$ 32,822</u>

**NOTE 4 PROPERTY AND EQUIPMENT**

Property and equipment consisted of the following at December 31:

	2023	2022
Equipment	\$ 259,493	\$ 225,866
Furniture and Fixtures	-	23,103
Total	<u>259,493</u>	<u>248,969</u>
Less: Accumulated Depreciation	<u>141,420</u>	<u>104,316</u>
Property and Equipment, Net	<u>\$ 118,073</u>	<u>\$ 144,653</u>

Depreciation expense amounted to \$55,321 and 17,006 for the years ended December 31, 2023 and 2022, respectively.

**NOTE 5 CONCENTRATIONS**

For the year ended December 31, 2023 and 2022, one donor accounted for 49% and 54% of total support and revenues, respectively.

**NOTE 6 LITIGATION**

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

**NOTE 7 RETIREMENT PLAN**

The Organization established a defined contribution pension plan covering substantially all of its employees. Pension expenses under this plan was \$534,441 and \$753,391 for the years ended December 31, 2023 and 2022, respectively.

**CRISIS TEXT LINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 8 NET ASSETS WITH DONOR RESTRICTIONS**

The following summarizes the changes in net assets with donor restrictions at December 31:

Purpose	Balance January 1, 2023	Contributions	Released from Restrictions	Balance December 31, 2023
Time	\$ -	\$ 827,500	\$ (62,500)	\$ 765,000
Spanish Related Programming	-	200,000	(50,000)	150,000
Youth Programming	-	326,257	(108,752)	217,505
Total	<u>\$ -</u>	<u>\$ 1,353,757</u>	<u>\$ (221,252)</u>	<u>\$ 1,132,505</u>

  

Purpose	Balance January 1, 2022	Contributions	Released from Restrictions	Balance December 31, 2022
Spanish Related Programming	\$ -	\$ 359,525	\$ (359,525)	\$ -
Mental Health Services	200,000	-	(200,000)	-
Total	<u>\$ 200,000</u>	<u>\$ 359,525</u>	<u>\$ (559,525)</u>	<u>\$ -</u>

**NOTE 9 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The Organization's financial assets due within one year of the date of the financial statements that are available for general expenditures, including grant funded activities, are as follows at December 31:

	2023	2022
Cash and Cash Equivalents	\$ 12,834,535	\$ 21,484,377
Contribution and Other Receivables	4,328,116	-
Contribution and Other Receivables	93,381	683,360
Less Net Assets with Donor Restrictions	(1,132,505)	-
Total Financial Assets Available Within One Year	<u>\$ 16,123,527</u>	<u>\$ 22,167,737</u>

**NOTE 10 REVENUE FROM CONTRACTS WITH CUSTOMERS**

Revenue from contracts with customers is included with contract revenue on the statement of activities. The Following table shows the Organization's revenue subject to ASC 606 disaggregated according to the timing of the transfer of good or services as of December 31:

	2023	2022
Revenue Recognized Over Time:		
Collaboration Agreements	\$ 607,583	\$ 1,285,007
Corporate Contracts	3,433,379	3,869,135
Total Revenue Recognized Over Time	<u>\$ 4,040,962</u>	<u>\$ 5,154,142</u>



**CRISIS TEXT LINE, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 10 REVENUE FROM CONTRACTS WITH CUSTOMERS (CONTINUED)**

The Following table shows the Organization's contract assets and contract liabilities as of December 31:

Assets:	2023	2022
Accounts Receivable- Contracts	<u>\$ 93,381</u>	<u>\$ 648,600</u>
Liabilities:	2023	2022
Deferred Revenue- Contracts	<u>\$ 803,374</u>	<u>\$ 1,133,833</u>

**NOTE 11 LINE OF CREDIT**

The Organization has a line of credit in the amount of \$5,000,000. The line of credit expires on January 16, 2025 unless renewed and bears an interest rate at the Adjusted SOFR (Secured Overnight Financing Rate) of 5.38% and 4.3% as of December 31, 2023 and 2022, respectively. There was no balance outstanding on the line of credit as of December 31, 2023 and 2022.

**NOTE 12 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are available for the following purposes or periods as of December 31:

	2023	2022
Subject to Expenditure for Specific Purpose:		
Crisis Intervention- Hispanic Youth	\$ 150,000	\$ -
Youth Resiliency	217,505	-
Total	<u>367,505</u>	-
Subject to Time Restriction	765,000	-
Total Net Assets with Donor Restrictions	<u>\$ 1,132,505</u>	<u>\$ -</u>



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