



BETHESDA MINISTRIES
d.b.a OneChild

Financial Statements
With Independent Auditors Report

September 30, 2019 and 2018

OneChild

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INDEPENDENT AUDITORS' REPORT

Board of Directors
OneChild
Colorado Springs, Colorado

We have audited the accompanying financial statements of Bethesda Ministries d.b.a. OneChild which comprise the statements of financial position as of September 30, 2019 and 2018 and the related statements of activities, functional expenses, and cash flows for the years 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 audits. We conducted our audits 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 entity'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 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 financial statements.

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

Board of Directors
OneChild
Colorado Springs, Colorado

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bethesda Ministries d.b.a OneChild as of September 30, 2019 and 2018, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Bethesda Ministries d.b.a OneChild has adopted Financial Accounting Standards Board Accounting Standards Update No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, as described in Note 2. This has had a material effect on the presentation of the September 30, 2019 and 2018 financial statements. Our opinion is not modified with respect to this matter.

Capin Crouse LLP

Colorado Springs, Colorado
December 23, 2019

OneChild

Statements of Financial Position

	September 30,	
	2019	2018
ASSETS:		
Cash and cash equivalents	\$ 782,943	\$ 1,198,984
Accounts receivable–net	247,102	176,510
Prepaid expenses and other assets	232,932	297,633
Investments	1,754,564	1,848,052
Furniture, equipment, and software–net	286,541	361,510
	<u> </u>	<u> </u>
Total Assets	<u>\$ 3,304,082</u>	<u>\$ 3,882,689</u>
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable	\$ 136,000	\$ 91,261
Accrued liabilities and other	611,594	376,202
	<u> </u>	<u> </u>
	747,594	467,463
	<u> </u>	<u> </u>
Net assets:		
Without donor restrictions	952,655	1,535,049
	<u> </u>	<u> </u>
With donor restrictions:		
Restricted by purpose or time	1,588,158	1,864,502
Restricted in perpetuity	15,675	15,675
	<u> </u>	<u> </u>
	2,556,488	3,415,226
	<u> </u>	<u> </u>
Total Liabilities and Net Assets	<u>\$ 3,304,082</u>	<u>\$ 3,882,689</u>

See notes to financial statements

OneChild

Statements of Activities

	Year Ended September 30,					
	2019			2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE:						
Contributions						
General	\$ 342,418	\$ 17,256,822	\$ 17,599,240	\$ 405,984	\$ 15,887,415	\$ 16,293,399
Bethesda affiliates	-	8,193	8,193	-	3,702	3,702
Investment income	89,812	-	89,812	61,794	-	61,794
Other loss	(8,369)	-	(8,369)	(224)	-	(224)
Total Support and Revenue	423,861	17,265,015	17,688,876	467,554	15,891,117	16,358,671
NET ASSETS RELEASED:						
Purpose restrictions	17,541,359	(17,541,359)	-	15,896,114	(15,896,114)	-
	17,541,359	(17,541,359)	-	15,896,114	(15,896,114)	-
EXPENSES:						
Program services:						
Child ministries	14,157,855	-	14,157,855	12,797,621	-	12,797,621
Global engagement	343,454	-	343,454	316,406	-	316,406
Humanitarian and relief	89,020	-	89,020	54,385	-	54,385
Mission trips	293,550	-	293,550	261,027	-	261,027
	14,883,879	-	14,883,879	13,429,439	-	13,429,439

(continued)

See notes to financial statements

OneChild

Statements of Activities (continued)

	Year Ended September 30,					
	2019			2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
EXPENSES, continued:						
Supporting activities:						
General and administrative	1,597,537	-	1,597,537	1,348,053	-	1,348,053
Promotion and development	2,916,198	-	2,916,198	2,543,542	-	2,543,542
Less supporting services subsidized by Bethesda Foundation	(850,000)	-	(850,000)	(950,000)	-	(950,000)
	3,663,735	-	3,663,735	2,941,595	-	2,941,595
 Total Expenses	 18,547,614	 -	 18,547,614	 16,371,034	 -	 16,371,034
 Change in Net Assets	 (582,394)	 (276,344)	 (858,738)	 (7,366)	 (4,997)	 (12,363)
 Net Assets, Beginning of Year	 1,535,049	 1,880,177	 3,415,226	 1,542,415	 1,885,174	 3,427,589
 Net Assets, End of Year	 \$ 952,655	 \$ 1,603,833	 \$ 2,556,488	 \$ 1,535,049	 \$ 1,880,177	 \$ 3,415,226

See notes to financial statements

OneChild

Statement of Functional Expenses

Year Ended September 30, 2019

	Program Services				Supporting Services			Total Expenses	
	Child Ministries	Global Engagement	Humanitarian and Relief	Mission Trips	Total	General and Administrative	Promotion and Development		Total
Direct payments and assistance to ministries	\$ 9,589,604	\$ -	\$ 89,020	\$ 8,756	\$ 9,687,380	\$ -	\$ -	\$ -	\$ 9,687,380
Salaries and labor	2,469,244	187,449	-	-	2,656,693	675,640	1,180,861	1,856,501	4,513,194
Travel and entertainment	341,138	28,975	-	269,902	640,015	33,806	398,581	432,387	1,072,402
Professional and other fees	300,549	62,443	-	8,008	371,000	57,456	605,742	663,198	1,034,198
Benefits	320,576	19,911	-	-	340,487	41,965	87,501	129,466	469,953
Supplies and materials	231,547	10,609	-	6,602	248,758	54,215	92,782	146,997	395,755
Postage	227,795	5,071	-	25	232,891	72,725	46,446	119,171	352,062
Bank fees	7,206	2	-	165	7,373	294,327	519	294,846	302,219
Building rent and maintenance	142,988	4,706	-	-	147,694	48,782	54,708	103,490	251,184
Payroll taxes	113,489	12,524	-	-	126,013	32,723	77,704	110,427	236,440
Computer services	133,681	6,111	-	-	139,792	27,244	65,087	92,331	232,123
Promotion and advertising	113	-	-	-	113	-	231,246	231,246	231,359
Depreciation	104,529	2,929	-	-	107,458	58,093	28,090	86,183	193,641
Finance and accounting	10,747	-	-	-	10,747	134,591	-	134,591	145,338
Conference and education	86,003	531	-	-	86,534	16,376	8,899	25,275	111,809
Telephone	68,631	1,775	-	92	70,498	7,506	18,274	25,780	96,278
Insurance	2,291	323	-	-	2,614	34,722	2,948	37,670	40,284
Special events	-	-	-	-	-	-	16,080	16,080	16,080
Legal	7,724	95	-	-	7,819	5,366	730	6,096	13,915
Other	-	-	-	-	-	2,000	-	2,000	2,000
	14,157,855	343,454	89,020	293,550	14,883,879	1,597,537	2,916,198	4,513,735	19,397,614
Less Bethesda subsidy	-	-	-	-	-	(300,839)	(549,161)	(850,000)	(850,000)
	\$ 14,157,855	\$ 343,454	\$ 89,020	\$ 293,550	\$ 14,883,879	\$ 1,296,698	\$ 2,367,037	\$ 3,663,735	\$ 18,547,614

See notes to financial statements

OneChild

Statement of Functional Expenses

Year Ended September 30, 2018

	Program Services				Supporting Services			Total Expenses	
	Child Ministries	Global Engagement	Humanitarian and Relief	Mission Trips	Total	General and Administrative	Promotion and Development		Total
Direct payments and assistance to ministries	\$ 8,714,369	\$ -	\$ 54,385	\$ -	\$ 8,768,754	\$ -	\$ -	\$ -	\$ 8,768,754
Salaries and labor	2,118,567	179,925	-	-	2,298,492	478,135	1,108,528	1,586,663	3,885,155
Travel and entertainment	308,136	23,916	-	237,728	569,780	31,155	407,702	438,857	1,008,637
Professional and other fees	216,777	46,459	-	9,497	272,733	57,458	364,068	421,526	694,259
Benefits	336,841	19,799	-	-	356,640	50,958	124,322	175,280	531,920
Supplies and materials	236,374	8,042	-	13,342	257,758	59,802	68,203	128,005	385,763
Postage	222,707	4,204	-	104	227,015	69,005	32,381	101,386	328,401
Bank fees	9,730	-	-	204	9,934	264,161	256	264,417	274,351
Computer services	141,316	7,166	-	-	148,482	29,806	63,985	93,791	242,273
Building rent and maintenance	131,789	4,760	-	-	136,549	43,958	61,076	105,034	241,583
Payroll taxes	93,092	12,457	-	-	105,549	30,047	73,711	103,758	209,307
Depreciation	111,033	2,890	-	-	113,923	55,318	39,484	94,802	208,725
Promotion and advertising	270	3,416	-	-	3,686	-	176,134	176,134	179,820
Finance and accounting	4,570	-	-	-	4,570	127,896	-	127,896	132,466
Telephone	62,248	1,767	-	152	64,167	6,930	16,166	23,096	87,263
Conference and education	66,396	507	-	-	66,903	2,953	4,345	7,298	74,201
Insurance	2,021	362	-	-	2,383	31,324	3,181	34,505	36,888
Legal	16,318	-	-	-	16,318	5,504	-	5,504	21,822
Other	5,067	736	-	-	5,803	3,643	-	3,643	9,446
	12,797,621	316,406	54,385	261,027	13,429,439	1,348,053	2,543,542	3,891,595	17,321,034
Less Bethesda subsidy	-	-	-	-	-	(328,866)	(621,134)	(950,000)	(950,000)
	\$ 12,797,621	\$ 316,406	\$ 54,385	\$ 261,027	\$ 13,429,439	\$ 1,019,187	\$ 1,922,408	\$ 2,941,595	\$ 16,371,034

See notes to financial statements

OneChild

Statements of Cash Flows

	Year Ended September 30,	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (858,738)	\$ (12,363)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	193,641	208,725
Loss on disposal of furniture, equipment, and software	8,369	224
Net realized and unrealized gains on investments	(35,738)	(8,944)
Changes in operating assets and liabilities:		
Accounts receivable	(70,592)	(27,697)
Prepaid expenses and other assets	55,944	13,705
Accounts payable	42,219	(27,995)
Accrued liabilities and other	235,392	(62,761)
Net Cash Provided (Used) by Operating Activities	(429,503)	82,894
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(57,179)	(285,984)
Proceeds from sale of investments	186,405	279,734
Proceeds from sale of furniture, equipment, and software	600	-
Purchases of furniture, equipment, and software	(116,364)	(117,684)
Net Cash Provided (Used) by Investing Activities	13,462	(123,934)
Net Change in Cash and Cash Equivalents	(416,041)	(41,040)
Cash and Cash Equivalents, Beginning of Year	1,198,984	1,240,024
Cash and Cash Equivalents, End of Year	\$ 782,943	\$ 1,198,984
SUPPLEMENTAL DISCLOSURE:		
Furniture, equipment, and software obtained through accounts payable	\$ 2,520	\$ -

See notes to financial statements

OneChild

Notes to Financial Statements

September 30, 2019 and 2018

1. NATURE OF ORGANIZATION:

Bethesda Ministries d.b.a. OneChild (OneChild) exists to bring hope, truth, life, love, and mercy to children and youth living in poverty around the world. OneChild's 315 Hope Centers provide holistic child development programs to children and youth in fourteen third-world countries. OneChild also serves the children and youth in its programs through educational initiatives, medical and health programs, feeding programs, and other special programs that impact children and youth directly.

OneChild is a nonprofit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (the Code) and is not a private foundation under Section 509(a) of the Code.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of OneChild have been prepared on the accrual basis of accounting. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader. The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America 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 and cash equivalents consist of demand deposits and money market accounts. All liquid investments with original maturities of three months or less are included as cash and cash equivalents. As of September 30, 2019 and 2018, these accounts exceed federally insured limits by approximately \$282,000 and \$616,000, respectively. OneChild has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

ACCOUNTS RECEIVABLE

Accounts receivable consist of employee advances for mission trips and operating budgets and amounts to be received under various split-interest agreements.

INVESTMENTS

Investments consist of mutual funds, exchange-traded funds, and limited partnerships. Investments are stated at fair value. Fair values for mutual funds and exchange-traded funds are determined by quoted market prices in active markets for identical assets and significant other observable and unobservable inputs for limited partnerships.

OneChild

Notes to Financial Statements

September 30, 2019 and 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

FURNITURE, EQUIPMENT, AND SOFTWARE

Furniture and equipment are recorded at cost or, if donated, at the estimated fair market value at the date of donation. Costs of computer software developed or obtained for internal use are recorded in accordance with Accounting Standards Codification (ASC) *Topic 350*. Under *Topic 350*, costs incurred during the preliminary project stage are expensed as incurred, costs incurred during the application development states are capitalized, and training and maintenance costs incurred during the post-implementation/operation stage are expensed as incurred. Depreciation and amortization is recorded using the straight-line method over the estimated useful lives of the assets, ranging from two to ten years.

NET ASSETS

Net assets are reported in the financial statements as follows:

Net assets without donor restrictions are those resources currently available under the direction of the board and those resources invested in property and equipment.

Net assets with donor restrictions are those resources whose use has been limited by donors for a specific purpose. These include donor restrictions requiring that the net asset is to be maintained in perpetuity. Net assets restricted in perpetuity consists of two endowments from which income is available for child sponsorships.

SUPPORT AND REVENUE

Contributions are recorded when made, which may be when cash and other assets are received or unconditionally promised. Gifts of cash and other assets received without donor stipulations are reported as supports without donor restrictions. Gifts received with a donor stipulation that limits their use are reported as support with donor restrictions. When a donor stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as support with donor restrictions and then released from restriction.

Gifts of furniture, equipment, and software are reported as revenue without donor restrictions unless explicit donor stipulations specify how such assets must be used, in which case the gifts are reported as support with donor restrictions. Absent donor stipulations for the period in which long-lived assets must be held, expirations of restrictions resulting in reclassification of net assets with donor restrictions as net assets without donor restrictions are reported when the long-lived assets are placed in service.

OneChild

Notes to Financial Statements

September 30, 2019 and 2018

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, continued

Contributions of services are recognized as revenue at their estimated fair value only when the services received create or enhance nonfinancial assets or require specialized skills possessed by the individuals providing the service and the service would typically need to be purchased if not donated. Contributed services consisted of medical services provided under the Medical Mercy program. Contribution revenue recognized from these services were approximately \$69,000 and \$46,000 for the years ended September 30, 2019 and 2018, respectively.

Contributions to foreign organizations for sponsorship operations are considered to be expenses when OneChild disburses funds to the overseas projects.

FUNCTIONAL ALLOCATION OF EXPENSES

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of OneChild. These expenses include salaries and labor, travel and entertainment, depreciation, building rent and maintenance, and other expenses. Depreciation and building rent and maintenance are allocated base on square footage and interest is allocated based on usage of space. Costs of other categories were allocated on estimates of time and effort.

RECENTLY ADOPTED ACCOUNTING STANDARDS

In 2016, the Financial Accounting Standards Board issued Accounting Standards Update 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. OneChild adopted the provisions of this new standard during the year ended September 30, 2019. In addition to the changes in terminology used to describe categories of net assets throughout the financial statements, new disclosures were added regarding liquidity and availability of financial assets (Note 4) and disclosures related to functional allocation of expenses were expanded (Note 2, above). Adoption of this standard had no effect on the change in net assets by class of net assets or in total.

3. INVESTMENTS:

Investments consist of:

	September 30,	
	2019	2018
Mutual funds	\$ 1,645,040	\$ 1,846,569
Exchange-traded funds	109,524	-
Limited partnerships	-	1,483
	<u>\$ 1,754,564</u>	<u>\$ 1,848,052</u>

OneChild

Notes to Financial Statements

September 30, 2019 and 2018

3. INVESTMENTS, continued:

Investment income consists of:

	September 30,	
	2019	2018
Interest and dividends	\$ 55,761	\$ 52,850
Net realized and unrealized gains	34,051	8,944
	\$ 89,812	\$ 61,794

4. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The following table reflects OneChild's financial assets as of September 30, 2019 and 2018, reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when they are illiquid or not convertible to cash within one year. Illiquid assets include perpetual endowments and accumulated earnings net of appropriations within one year and net assets with temporary donor restrictions.

	September 30,	
	2019	2018
Financial assets:		
Cash and cash equivalents	\$ 782,943	\$ 1,198,984
Accounts receivable-net	247,102	176,510
Investments	1,754,564	1,848,052
Financial assets, at year-end	2,784,609	3,223,546
Less those unavailable for general expenditure within one year, due to:		
Purpose restrictions to be spent beyond one year	(560,000)	(585,000)
Net assets with donor restrictions, restricted in perpetuity	(15,675)	(15,675)
Financial assets available to meet cash needs for general expenditures within one year	2,208,934	2,622,871

OneChild does not have any other financial assets that are illiquid or assets that are not convertible to cash within one year including any state required annuity reserves, trust assets, assets held for others, funds set aside by the governing board for specific contingency reserves and projects, or a long-term investment resulting from board designated endowments. OneChild monitors its ongoing liquidity position through cash flow projection analysis that includes calculating expected expenditures and revenues that effect liquid assets. This cash flow projection process is performed monthly and as-needed throughout the year.

OneChild

Notes to Financial Statements

September 30, 2019 and 2018

5. FURNITURE, EQUIPMENT, AND SOFTWARE–NET:

Furniture, equipment, and software–net consist of:

	September 30,	
	2019	2018
Buildings and improvements	\$ 300,477	\$ 297,957
Computer software and hardware	2,404,696	2,545,794
Furniture and equipment	402,959	384,821
Transportation equipment	91,982	135,953
	<u>3,200,114</u>	<u>3,364,525</u>
Less accumulated depreciation	(2,913,573)	(3,005,525)
	286,541	359,000
Projects in progress	-	2,510
	<u>\$ 286,541</u>	<u>\$ 361,510</u>

6. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions consist of:

	September 30,	
	2019	2018
Restricted by purpose or time:		
Children’s crisis fund	\$ 438,822	\$ 493,199
Child care–various countries	312,283	592,369
Child care–gift fund	237,584	259,001
Kenya	205,994	218,944
Mission trips	113,719	111,589
Honduras	61,699	39,369
Philippines	54,603	1,610
India	39,023	32,380
Dominican Republic	35,001	14,945
Ethiopia	34,155	17,525
Haiti	26,723	46,078
Cambodia	20,296	19,430
Bangladesh	5,368	5,368
Nicaragua	1,360	875
Nepal	1,122	1,122
Other overseas projects	406	10,698
	<u>1,588,158</u>	<u>1,864,502</u>

OneChild

Notes to Financial Statements

September 30, 2019 and 2018

6. NET ASSETS WITH DONOR RESTRICTIONS, continued:

	September 30,	
	2019	2018
Restricted in perpetuity	15,675	15,675
	<u>\$ 1,603,833</u>	<u>\$ 1,880,177</u>

7. FAIR VALUE MEASUREMENTS:

OneChild uses appropriate valuation techniques to determine fair value based on inputs available. All investments held at fair value as of September 30, 2019 and 2018 were measured using Level 1 inputs. Level 3 inputs were not used during the years ended September 30, 2019 and 2018. The following table displays the fair values of assets measured on a recurring basis at September 30, 2019 and 2018:

	September 30,	
	2019	2018
Investments held at fair value:		
Mutual funds	\$ 1,645,040	\$ 1,846,569
Exchange-traded funds	109,524	-
	<u>1,754,564</u>	<u>1,846,569</u>
Investments held at net asset value:		
Limited partnerships	-	1,483
	<u>\$ 1,754,564</u>	<u>\$ 1,848,052</u>

Change in valuation techniques: None.

OneChild uses the Net Asset Value (NAV) to determine the fair value for all investments which do not have a readily determinable fair value and prepare their financial statements consistent with the measurement principles of an investment company or have attributes of an investment company. As of September 30, 2019 and 2018, investments valued using NAV were limited partnerships, which include hedge funds invested in other limited partnerships. The other limited partnerships invest primarily in equity securities in public and non-public companies across various industries in the United States. These limited partnerships engage in diversified investment strategies utilizing a multi-manager approach to invest in various liquid and illiquid securities. Several of the limited partnerships have lock-up periods upon purchase or for redemption requests. As a result of these lock-up periods, certain portions of these investments were illiquid as of September 30, 2018.

OneChild

Notes to Financial Statements

September 30, 2019 and 2018

8. RETIREMENT PLAN:

OneChild has established a retirement plan for the benefit of its employees and their beneficiaries under a 403(b) arrangement. Employees are eligible for employer contributions after one year of service and attainment of age 21. For the years ended September 30, 2019 and 2018, the employer made a discretionary contribution of 1 percent of base compensation as well as matched employee contributions up to three percent. Employer contributions were \$96,205 and \$96,490 for the years ended September 30, 2019 and 2018, respectively.

9. RELATED PARTY TRANSACTIONS:

The following are transactions between OneChild and other related entities:

During the years ended September 30, 2019 and 2018, OneChild's affiliates (Bethesda Foundation and Subsidiaries) contributed \$8,193 and \$3,702, respectively, to OneChild programs.

During the years ended September 30, 2019 and 2018, Bethesda Foundation subsidized certain overhead costs of OneChild in order to reduce the ongoing overhead burden on funds received from donors. Specifically, during the years ended September 30, 2019 and 2018, Bethesda Foundation gave \$850,000 and \$950,000, respectively, to OneChild to subsidize unrestricted general, administrative, and promotional costs. These items were recorded as a decrease in supporting services as donors' funds were not used for these expenses.

An entity to which OneChild is related charged \$259,393 and \$260,029 for computer, accounting, and other services provided to OneChild during the years ended September 30, 2019 and 2018, respectively. OneChild was charged \$189,509 and \$191,692 for the rental of office and storage space during the years ended September 30, 2019 and 2018, respectively. The rent is charged on a monthly basis; as such, there is no future operating lease commitment.

Accounts receivable from Bethesda Foundation and its related entities to OneChild as of September 30, 2019 and 2018 totaled \$82,720 and \$28,396, respectively.

Contributions to a related but non-consolidated entity, were approximately \$470,000 and \$425,000 during the years ended September 30, 2019 and 2018, respectively.

10. SUBSEQUENT EVENTS:

Subsequent events were evaluated through December 23, 2019, which represents the date the financial statements were available to be issued.