The NVLD Project, Inc.

Report on Review of Financial Statements
For the Year Ended December 31, 2022

McIntee Fusaro Del Corral, LLC
Certified Public Accountants & Forensic Consultants

The NVLD Project, Inc.

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Independent Accountants' Review Report

To the Board of Trustees of
The NVLD Project, Inc.
New York, NY

We have reviewed the accompanying financial statements of The NVLD Project, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of The NVLD Project, Inc. and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

McIntee Fusaro DelCorral, LLC

McIntee Fusaro Del Corral, LLC

February 28, 2023
Fairfield, NJ

The NVLD Project, Inc.
Statement of Financial Position
December 31, 2022

ASSETS

Assets:		
Cash	$	64,007
Prepaid Expense		4,769
Total Assets	$	68,776

LIABILITIES AND NET ASSETS

Liabilities:		
Note Payable (Note C)	$	1,049,348
Total Liabilities		1,049,348
Net Assets:		
Without Donor Restrictions		(980,572)
Total Liabilities and Net Assets	$	68,776

See Independent Accountants' Review Report and Notes to Financial Statements

The NVLD Project, Inc.
Statement of Activities and Changes in Net Assets
For the Year Ended December 31, 2022

	Without Donor Restrictions
Revenues:	
Contributions	$ 310,869
Special Event - Net	36,969
Total Revenues	347,838
Expenses:	
Program	254,809
Management and General	28,718
Fundraising	100,593
Total Expenses	384,120
Change in Net Assets	(36,282)
Net Assets, Beginning of Year	(944,290)
Net Assets, End of Year	$ (980,572)

See Independent Accountants' Review Report and Notes to Financial Statements

The NVLD Project, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2022

	Programs	Management and General	Fundraising	Total
Grants and Other Assistance	$ 200,100	$ -	$ -	$ 200,100
Salaries and Wages	24,347	12,173	85,214	121,734
Payroll Taxes	1,950	975	6,825	9,750
Consulting and Professional Fees	20,500	1,528	-	22,028
Advertising and Promotion	5,098	-	5,099	10,197
Office Expense	2,224	3,048	1,805	7,077
Occupancy	-	4,500	-	4,500
Travel	135	135	-	270
Conferences and Meetings	-	-	57	57
Insurance	-	6,131	-	6,131
Payroll Processing Fees	455	228	1,593	2,276
Special Events Expense	-	-	14,556	14,556
Total Expenses by Function	254,809	28,718	115,149	398,676
Less Expenses Included With Revenues on the Statement of Activities	-	-	(14,556)	(14,556)
Total Expenses Included in the Expense Section on the Statement of Activities	$ 254,809	$ 28,718	$ 100,593	$ 384,120

See Independent Accountants' Review Report and Notes to Financial Statements

The NVLD Project, Inc.
Statement of Cash Flows
For the Year Ended December 31, 2022

Change in Net Assets	$ (36,282)
Adjustment to Reconcile Change in Net Assets to Net Cash Flows Operating Activities:	
Change in Operating Asset	
Prepaid Expense	(4,769)
Net Cash Flows From Operating Activities	(41,051)
Net Change in Cash	(41,051)
Cash, Beginning of Year	105,058
Cash, End of Year	$ 64,007
Supplemental Disclosure of Cash Paid for:	
Interest	$ -

See Independent Accountants' Review Report and Notes to Financial Statements

The NVLD Project, Inc.
Notes to the Financial Statements
December 31, 2022

A - Nature of Activities and Significant Accounting Policies

1. Nature of Activities

The NVLD Project, Inc. ("Organization") is a nonprofit organization registered under the laws of the State of New York on October 1, 2012. The Organization was formed exclusively to educate the public and medical professional community about Non-Verbal Learning Disorder ("NVLD") and to support research with the goal of including NVLD as part of the Diagnostic and Statistical Manual of Mental Disorders nomenclature.

The medical condition of NVLD has been acknowledged by parts of the medical professional community but is not clearly defined. NVLD is a learning disorder that impedes the ability of those affected to learn various skills, including social skills. Some clinicians have suggested that the disorder may be diagnosed, in part, by looking at the split between verbal and performance IQ on an intelligence test. These researchers suggest that children with the disorder may have strong verbal and decoding skills, but have difficulty developing the social acumen to understand social cues and to process social information. Children may find themselves ostracized from their peer group, bullied and depressed as a result of the disorder. Strong verbal skills may mask a victim's disability for some time, resulting in an undiagnosed problem that may cause the child to suffer in silence.

The goals of the Organization are to (1) support research aimed to clearly define the disorder (2) support research and analysis to understand the etiology of the disorder, and (3) support and guide research and development of state-of-the-art interventions to aid people with the disorder and their families. The Organization provides grants to organizations engaged in one or more of the three above-mentioned research areas. The Organization does not make grants to individuals.

2. Revenue Recognition

The Organization derives its revenue and support primarily from contributions from the general public.

Fundraising Revenue (Special Events) – Fundraising revenue is comprised of payments received from third parties (individuals and corporations) to support and/or attend fundraising events. Fundraising revenue includes an exchange transaction component for the value of the goods or services received, which follows revenue recognition guidance under Accounting Standards Codification ("ASC") 606. The amount paid by individuals and corporations that is above the value of goods or services received is considered a contribution. Revenue is recognized over time at the time the fundraising event occurs.

Contribution Support – Support that is received from a donor follows guidance under ASC 958 and is recognized as income at the time it is received, unless the amount received is conditional. Unconditional contributions are recognized as revenue at the time received as an increase in net assets without donor restriction or as an increase in net assets with donor restriction. When a restriction expires, net assets with a donor restriction are reclassified to net assets without a donor restriction and reported in the statement of activities as net assets released from restrictions. If the restriction expires in the reporting period in which the support is recognized, then the contribution is recorded as an increase in net assets without donor restriction. When a contribution is conditional, the amount received is deferred and not recognized as revenue until the conditions are satisfied.

3. **Net Assets**

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets 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. These net assets may be used at the discretion of the Organization's management and the board of directors.

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. Donor restricted contributions are reported under the caption net assets with donor restrictions. When a restriction is met or expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

4. **Estimates**

The preparation of 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

5. **Concentration of Credit Risk**

The Organization manages deposit concentration risk by placing cash and money market accounts with financial institutions believed by the Organization to be creditworthy. At times, amounts on deposit may exceed insured limits. To date, the Organization has not experienced losses in any of these accounts. Credit risk associated with accounts receivable is considered to be limited due to high historical collection rates and because a substantial portion of the outstanding amount is due from a governmental agency.

6. **Cash and Cash Equivalents**

The Organization considers all debt securities with original maturities at the date of purchase of three months or less to be cash equivalents. However, money market and mutual funds, held as part of the Organization's long-term investment strategy, are included in investments.

7. **Basis of Accounting**

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Thus, campaign revenues, grants and other contributions are recognized when the donor makes a promise, and expenses are recognized when incurred.

8. **Functional Allocation of Expenses**

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, occupancy and office expenses, information technology costs, and insurance have been allocated among the programs and supporting services benefits allocated on the basis of employee time and effort.

9. **Income Taxes**

The Organization is organized as a New York nonprofit corporation and has been recognized by the IRS as exempt from federal income taxes under IRC Section 501(a) as an organization described in IRC Section 501(c)(3), qualifies for the charitable contribution deduction, and has been determined not to be a private foundation. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Organization is subject to income tax on net income that is derived from business activities that are unrelated to the Organization's exempt purposes. Management has determined that the Organization is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS. Management also believes that the Organization is no longer subject to federal or state income tax examinations for the year prior to 2020.

10. **Subsequent Events**

The Organization has evaluated subsequent events through February 28, 2023, the date that the financial statements are available for issuance. Based on this evaluation, the Organization has determined that no subsequent events have occurred that require adjustment to or disclosure in the financial statements.

B - Availability and Liquidity

The following represents the Organization's financial assets at December 31, 2022:

Financial Assets at Year End:	
Cash	$ 64,007
Total Financial Assets	64,007
Less Amounts Not Available to be Used Within One Year:	-0-
Financial Assets Available to Meet General Expenditures Over the Next Twelve Months	$ 64,007

The Organization's liquidity management plan is to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

C - Related Party Transaction

The Laura Lemle Family Foundation advanced the Organization $1,049,348 to assist in maintaining the operations of the Organization during its early years of operation to carry out its charitable purpose and commitments. The Organization and the Laura Lemle Family Foundation are related parties because Laura Lemle is a Board Member of the Organization. The interest rate is zero percent and there are no terms for repayment. There were no transactions with the Laura Lemle Family Foundation in 2022.