

Financial Statements

Wyakin Warrior Foundation, Inc.
(a nonprofit organization)
Years Ended December 31, 2022 and 2021



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Wyakin Warrior Foundation, Inc.
Boise, Idaho

Opinion

We have audited the financial statements of Wyakin Warrior Foundation, Inc., which comprise the statements of financial position as of December 31, 2022 and 2021, 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 accompanying financial statements present fairly, in all material respects, the financial position of Wyakin Warrior Foundation, Inc. as of December 31, 2022 and 2021, 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Wyakin Warrior Foundation, 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 Wyakin Warrior Foundation, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are issued.





Auditor's 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 GAAS 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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- 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 Wyakin Warrior Foundation, Inc.'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 Wyakin Warrior Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

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.

Report on Summarized Comparative Information

We have previously audited Wyakin Warrior Foundation, Inc.'s December 31, 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 15, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021 is consistent, in all material respects, with the audited financial statements from which it has been derived.



Report on Other Legal and Regulatory Requirements

In accordance with Government Auditing Standards, we have also issued our report dated April XX, 2023 on our consideration of Wyakin Warrior Foundation, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Wyakin Warrior Foundation, Inc.'s internal control over financial reporting and compliance.

Harris CPAs

Meridian, Idaho
April 24, 2023



WYAKIN WARRIOR FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
December 31, 2022
With Comparative Totals as of December 31, 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 324,944	\$ 477,781
Contributions receivable	5,373	0
Other current assets	<u>2,300</u>	<u>6,238</u>
Total Current Assets	332,617	484,019
Furniture and Equipment, net	308	718
Operating Lease Right-of-Use Asset	<u>136,415</u>	<u>0</u>
Total Assets	<u>\$ 469,340</u>	<u>\$ 484,737</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 19,390	\$ 1,503
Accrued compensated absences	18,301	7,175
Current portion of operating lease liability	<u>42,640</u>	<u>0</u>
Total Current Liabilities	80,331	8,678
Operating Lease Liability, net of current portion	<u>95,463</u>	<u>0</u>
Total Liabilities	175,794	8,678
Net Assets		
Without donor restrictions	278,216	419,800
With donor restrictions	<u>15,330</u>	<u>56,259</u>
Total Net Assets	<u>293,546</u>	<u>476,059</u>
Total Liabilities and Net Assets	<u>\$ 469,340</u>	<u>\$ 484,737</u>

See notes to financial statements.

WYAKIN WARRIOR FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
For the Year Ended December 31, 2022
With Comparative Totals for the Year Ended December 31, 2021

	<u>Without Donor</u> <u>Restrictions</u>	<u>With Donor</u> <u>Restrictions</u>	<u>2022</u> <u>Total</u>	<u>2021</u> <u>Total</u>
Revenues and other Support				
Grants	\$ 150,365	\$ 0	\$ 150,365	\$ 265,950
Contributions	331,486		331,486	170,494
Special events	159,798		159,798	215,789
In-kind revenue	1,100		1,100	4,000
Other revenue	<u>2,491</u>		<u>2,491</u>	<u>831</u>
	645,240	0	645,240	657,064
Net assets released from restriction	<u>40,929</u>	<u>(40,929)</u>	<u>0</u>	<u>0</u>
Total Revenue	686,169	(40,929)	645,240	657,064
Expenses				
Program services	722,935		722,935	577,844
Support services				
Administration	57,742		57,742	52,553
Fundraising	<u>47,076</u>		<u>47,076</u>	<u>42,829</u>
Total Support Services	<u>104,818</u>		<u>104,818</u>	<u>95,382</u>
Total Expenses	<u>827,753</u>		<u>827,753</u>	<u>673,226</u>
Change in Net Assets	(141,584)	(40,929)	(182,513)	(16,162)
Net Assets				
Beginning of Year	<u>419,800</u>	<u>56,259</u>	<u>476,059</u>	<u>492,221</u>
End of Year	<u>\$ 278,216</u>	<u>\$ 15,330</u>	<u>\$ 293,546</u>	<u>\$ 476,059</u>

See notes to financial statements.

WYAKIN WARRIOR FOUNDATION, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2022
With Comparative Totals for the Year Ended December 31, 2021

	<u>Program</u>	<u>Administration</u>	<u>Fundraising</u>	<u>2022 Total</u>	<u>2021 Total</u>
Salaries and benefits	\$ 300,562	\$ 41,327	\$ 33,813	\$ 375,702	\$ 327,032
Grants and direct assistance	303,933			303,933	195,827
Facility and equipment	42,300	5,816	4,759	52,875	46,761
Contract services	24,819	3,413	2,792	31,024	41,717
Office expenses	18,422	2,533	2,073	23,028	24,298
Travel and meetings	11,350	1,561	1,277	14,188	8,674
Donated Services	880	121	99	1,100	4,000
Depreciation	205	205		410	411
Warrior program expenses	350			350	1,113
Other	<u>20,114</u>	<u>2,766</u>	<u>2,263</u>	<u>25,143</u>	<u>23,393</u>
Total Expenses	<u>\$ 722,935</u>	<u>\$ 57,742</u>	<u>\$ 47,076</u>	<u>\$ 827,753</u>	<u>\$ 673,226</u>

See notes to financial statements.

WYAKIN WARRIOR FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
For the Year Ended December 31, 2022
With Comparative Totals for the Year Ended December 31, 2021

	<u>2022</u>	<u>2021</u>
Cash Flow From Operating Activities		
Change in net assets	\$ (182,513)	\$ (16,162)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	410	411
Noncash lease expense	41,152	0
Changes in operating assets and liabilities:		
Contributions receivable	(5,373)	43,454
Other current assets	3,938	(3,938)
Accounts payable	17,887	1,355
Operating lease liability	(39,464)	0
Accrued expenses	<u>11,126</u>	<u>(2,127)</u>
Net Cash Provided (Used) by Operating Activities	(152,837)	22,993
Cash and Cash Equivalents- Beginning of Year	<u>477,781</u>	<u>454,788</u>
Cash and Cash Equivalents - End of Year	<u>\$ 324,944</u>	<u>\$ 477,781</u>

See notes to financial statements.

WYAKIN WARRIOR FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Summary of Significant Accounting Policies

Nature of Foundation

Wyakin Warrior Foundation, Inc. (the Foundation) is organized and operated as a non-profit corporation in the State of Idaho. Wyakin Warrior Foundation, Inc. was created in 2010 to enable severely wounded and injured veterans to achieve personal and professional success as business and community leaders. Although located in Idaho, the Foundation accepts severely wounded, injured and ill veterans from all parts of the country.

Accounting Pronouncements Adopted

In 2022, Wyakin Warrior Foundation, Inc. adopted Accounting Standards Update (ASU) No. 2016-02, Leases, which requires lessees to recognize leases on the balance sheet and disclose key information about leasing arrangements. Wyakin Warrior Foundation, Inc. elected not to reassess at adoption (i) expired or existing contracts to determine whether they are or contain a lease, (ii) the lease classification of any existing leases, or (iii) initial direct costs for existing leases. As a result of implementing ASU No. 2016-02, Wyakin Warrior Foundation, Inc. recognized right-of-use assets of \$174,213, and lease liabilities totaling \$174,353 on its consolidated balance sheet as of January 1, 2022. The Company adopted the standard using the modified retrospective method as of January 1, 2022. There was no cumulative effect adjustment to equity as of the transition date.

For the year ended December 31, 2022, the Organization adopted Accounting Standards Update (ASU) 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The ASU requires not-for-profit entities to disclose a disaggregation of the amount of contributed nonfinancial assets recognized within the statement of activities by category that depicts the type of contributed nonfinancial assets. The Organization must also disclose qualitative info about whether the contributed nonfinancial assets were monetized or utilized during the reporting period, the Organization policy about monetizing contributed nonfinancial assets, a description of any donor imposed restrictions, the valuation method used, and the principal or most advantageous market used for the valuation if it is a market in which the recipient Organization is prohibited by a donor-imposed restriction from selling or using the contributed nonfinancial assets. There was no material impact on the Organization's activities or financial position upon adoption of the new standard.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

WYAKIN WARRIOR FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Summary of Significant Accounting Policies (Continued)

Basis of Presentation

The Foundation reports net assets and revenues, expenses, gains and losses are classified according to two classes of net assets: with donor restrictions and without donor restrictions. Net assets without donor restrictions are available for use at the discretion of the Board of Directors and/or management for general operating purposes. Net asset with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions.

Use of Estimates

The Foundation uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Foundation considers its short-term, highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

Concentration of Credit Risk

Financial instruments that potentially subject the Foundation to significant concentrations of credit risk consist of cash and temporary cash investments. Accounts at financial institutions are insured by the Federal Deposit Insurance Corporation for up to \$250,000 per institution. At December 31, 2022 and 2021, the uninsured balance for the Foundation's balances were \$53,828 and \$228,835 respectively.

Grant Revenues and Receivables

All grants are recognized as income when the grantor agency agrees to provide the funds to the Foundation. All other accounts receivable are stated at unpaid balances, less an allowance for doubtful accounts. Receivable balances are non-interest bearing.

Property and Equipment

Property and equipment is stated at cost, or, if donated, at the estimated fair market value at the date of donation. All equipment with a fair market value in excess of \$1,000 and a useful life of more than one year is capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which range from three to seven years.

WYAKIN WARRIOR FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Summary of Significant Accounting Policies (Continued)

Leases

Wyakin Warrior Foundation, Inc. determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities in the consolidated balance sheet. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. Operating lease expense is recognized on a straight-line basis over the lease term. Wyakin Warrior Foundation, Inc. does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

Fair Value

The Foundation uses fair value for reporting financial assets and liabilities. A hierarchy for reporting the reliability of input measurements is used to assess fair value for all assets and liabilities. Fair value is defined as the selling price that would be received for an asset, or paid to transfer a liability, in the principal or most advantageous market on the measurement date. The hierarchy established prioritizes fair value measurements based on the types of inputs used in the valuation technique. Certain financial instruments are carried at cost on the balance sheet, which approximates fair value due to their short term, highly liquid nature.

Contributed Services

Donated services are reported as contributions when the services (a) create or enhance nonfinancial assets or (b) would be purchased if they had not been provided by contribution, require specialized skills and are provided by individuals possessing those skills. For the years ended December 31, 2022 and 2021 the Foundation received donated services of \$1,100 and \$4,000, respectively.

Contributions

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as contributions with donor restrictions that increases that net asset class. When donor restrictions expire, that is, when a time restriction ends and/or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

WYAKIN WARRIOR FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Summary of Significant Accounting Policies (Continued)

Compensated Absences

The Foundation's regular full-time employees accrue paid time off (PTO) during the year based on the length of employment. Regular part-time employees accrue PTO on a pro-rata basis. On December 31 of each calendar year any unused PTO days up to a maximum of 80 hours may be carried forward to the following calendar year. Employees can accrue up to 240 hours of PTO at any given time.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities and in the statement of functional expenses. Certain categories of expenses are attributable to more than one program or supporting function and are allocated on a reasonable basis that is consistently applied. The expenses that are allocated are salaries and benefits, contract services, occupancy costs, office supplies, travel costs, and depreciation which are allocated on the basis of estimates of time and effort. General and administration expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Foundation.

Income Taxes

The Foundation is a not-for-profit Foundation that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and comparable state law. Accordingly, no provision for income taxes is made in the financial statements.

Uncertain Tax Positions

The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Foundation may recognize tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for fiscal years 2022 and 2021.

The Foundation files Form 990 in the U.S. federal jurisdiction. The Foundation is generally no longer subject to examination by the Internal Revenue Service for years before 2019.

WYAKIN WARRIOR FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

Note A – Summary of Significant Accounting Policies (Continued)

Reclassifications

Certain amounts in the prior periods presented have been reclassified to conform to the current period financial statement presentation. These reclassifications have no effect on previously reported net income.

Comparative Data

The amounts shown for the year ended December 31, 2021 in the accompanying financial statements are included to provide a basis for comparison with 2022 and present summarized totals only. Accordingly, the 2021 totals are not intended to present all information necessary for a fair presentation in conformity with accounting principles generally accepted in the United States of America. Such information should be read in conjunction with the Foundation's financial statements for the year ended December 31, 2021, from which the summarized information was derived.

Subsequent Events

The Foundation has evaluated subsequent events through April 24, 2023, which is the date the financial statements were available to be issued.

Note B – Liquidity and Availability of Resources

The Foundation's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

Total financial assets available within one year	
Cash and cash equivalents	\$ 324,944
Less amounts unavailable for general expenditures within one year, due to:	
Restricted by donors with purpose restrictions	<u>(15,330)</u>
Total financial assets available within one year after restriction	<u>\$ 309,614</u>

As part of the Foundation'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. The Foundation also operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

WYAKIN WARRIOR FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS

Note C – Furniture and Equipment

Furniture and equipment consists of the following at December 31:

	<u>2022</u>	<u>2021</u>
Furniture, fixtures and equipment	\$ 33,984	\$ 33,984
Less accumulated depreciation	<u>(33,676)</u>	<u>(33,266)</u>
Furniture and Equipment, net	<u>\$ 308</u>	<u>\$ 718</u>

Note D – Net Assets

The detail of the Foundation’s net asset categories at December 31, is as follows:

	<u>2022</u>	<u>2021</u>
Without donor restrictions:		
Undesignated	\$ 278,216	\$ 419,800
With donor restrictions:		
Restricted for the Wyakin Works initiative	<u>15,330</u>	<u>56,259</u>
Total net assets	<u>\$ 293,546</u>	<u>\$ 476,059</u>

Note E – Leases

The Organization evaluated current contracts to determine which met the criteria of a lease. The right-of-use (ROU) assets represent the Organization’s right to use underlying assets for the lease term, and the lease liabilities represent the Organization’s obligation to make lease payments arising from these leases. The ROU assets and lease liabilities, all of which arise from operating leases, were calculated based on the present value of future lease payments over the lease terms. The Organization has made an accounting policy election to use a risk-free rate in lieu of its incremental borrowing rate to discount future lease payments. The weighted-average discount rate applied to calculate lease liabilities as of December 31, 2022, was 5.00%. The Company’s operating lease consists of a real estate lease of office space.

WYAKIN WARRIOR FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS

Note E – Leases (Continued)

As of December 31, 2022, the weighted-average remaining lease term for Wyakin Warrior Foundation, Inc.’s operating lease was approximately 3 years.

Lease expense for the year ended December 31, 2022 was \$49,937, which includes \$48,938 of operating lease expense and \$429 of variable lease expense. There were no noncash investing and financing transactions related to leasing other than the transition entry described in note A. Rent expense for the year ended December 31, 2021, which was accounted for in accordance with ASC 840, amounted to \$48,938.

Future maturities of lease liabilities are presented in the following table, for the fiscal years ending December 31:

2023	\$ 48,375
2024	49,500
2025	<u>50,625</u>
Total lease payments	148,500
Less present value discount	<u>(10,397)</u>
Total lease obligations	<u>\$ 138,103</u>

Note F – Paycheck Protection Program Loan

On February 2, 2021, the Foundation received loan proceeds in the amount of \$65,600 under the Paycheck Protection Program (“PPP”). The PPP was established under the Coronavirus Aid, Relief and Economic Security Act, as amended (“CARES Act”) and is administered by the U.S. Small Business Administration (“SBA”). Under the terms of the CARES Act, PPP loan recipients can apply for loan forgiveness. The potential loan forgiveness for all or a portion of PPP loans is determined, subject to limitations, based on the use of loan proceeds over the 24-weeks after the loan proceeds are disbursed for payment of payroll costs and any payments of mortgage interest, rent, and utilities. The amount of loan forgiveness will be reduced if PPP loan recipients terminate employees or reduce salaries during the covered period.

WYAKIN WARRIOR FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS

Note F – Paycheck Protection Program Loan (Continued)

Wyakin Warrior Foundation, Inc. has chosen to account for the PPP loan as a conditional government grant in accordance with ASC 958-605. As such, the Foundation initially recorded the loan as a refundable advance and revenue was recognized as the conditions were met. The Foundation was notified by their bank that the SBA had granted forgiveness on the PPP loan based on their application effective immediately in the amount of \$65,600 and all accrued interest. As a result the full amount has been recognized as grant revenue in the statement of activities as of December 31, 2021.

FEDERAL REPORTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors of
Wyakin Warrior Foundation, Inc.
Boise, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Wyakin Warrior Foundation, Inc. (a nonprofit Foundation), which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, cash flows, and functional expenses for the year ended, and the related notes to the financial statements, and have issued our report thereon dated April 24, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Wyakin Warrior Foundation, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Wyakin Warrior Foundation, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.





Compliance and Other Matters

As part of obtaining reasonable assurance about whether Wyakin Warrior Foundation, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Meridian, Idaho
April 24, 2023

