

UNITED WAY OF NORTH IDAHO

AUDITED FINANCIAL STATEMENTS

JUNE 30, 2022 AND 2021

United Way of North Idaho, Inc.

Audited Financial Statements

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June 30, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United Way of North Idaho, Inc.
Coeur d'Alene, Idaho

Opinion

We have audited the accompanying financial statements of United Way of North Idaho, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses, and cash flows for the year 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 United Way of North Idaho, Inc. as of June 30, 2022, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 United Way of North Idaho, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 United Way of North Idaho, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be 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 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.

INDEPENDENT AUDITOR'S REPORT (Concluded)

In performing an audit in accordance with generally accepted auditing standards, 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 United Way of North Idaho, 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 the Organization'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 United Way of North Idaho, Inc.'s 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 12, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Scott P. Hoover, CPA

Scott P. Hoover, CPA, PLLC
Liberty Lake, WA

November 30, 2022

United Way of North Idaho, Inc.

STATEMENTS OF FINANCIAL POSITION
June 30, 2022 and 2021

	2022	<i>(as restated)</i> 2021*
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 915,797	\$ 341,681
Promises to give, net of allowances	3,071	36,663
Designations receivable	808	1,834
Grants receivable	23,346	51,219
Total current assets	<u>943,022</u>	<u>431,397</u>
 Total assets	 <u><u>\$ 943,022</u></u>	 <u><u>\$ 431,397</u></u>
 LIABILITIES AND NET ASSETS		
Current liabilities:		
Designations payable	\$ 1,047	\$ 5,497
Accounts payable	19,863	6,599
Stipends payable	50,000	-
Accrued payroll liabilities	6,899	4,551
Total current liabilities	<u>77,809</u>	<u>16,647</u>
 Non-current liabilities:		
Paycheck Protection Program loan payable	<u>-</u>	<u>35,144</u>
Total non-current liabilities	<u>-</u>	<u>35,144</u>
 NET ASSETS		
Without donor restrictions:		
Board designated	200,807	160,564
Available for unrestricted use	309,919	105,744
Total unrestricted	<u>510,726</u>	<u>266,308</u>
With donor restrictions	<u>354,487</u>	<u>113,298</u>
Total net assets	<u>865,213</u>	<u>379,606</u>
 Total liabilities and net assets	 <u><u>\$ 943,022</u></u>	 <u><u>\$ 431,397</u></u>

* Prior year information is summarized and included for comparative purposes only

See Accompanying Notes to the Financial Statements

United Way of North Idaho, Inc.

**STATEMENTS OF ACTIVITIES
For the Years Ended June 30, 2022 and 2021**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2022 Total</u>	<i>(as restated)</i> <u>2021*</u>
PUBLIC SUPPORT AND REVENUE				
Public Support:				
Campaign results	\$ 185,276	\$ -	\$ 185,276	\$ 289,545
Designated contributions	-	2,903	2,903	8,446
Direct pay contributions	-	64,529	64,529	72,860
Community impact initiative contributions	-	41,271	41,271	9,740
Grants and other contributions	9,604	1,120,676	1,130,280	282,649
Gain from forgiveness of PPP loan	35,446	-	35,446	34,058
Revenue:				
Interest	249	-	249	132
Administration fees	124,513	-	124,513	5,221
In-kind donations	10,200	-	10,200	25,132
Special events and other income	47,844	-	47,844	29,253
Total public support	<u>413,132</u>	<u>1,229,379</u>	<u>1,642,511</u>	<u>757,036</u>
Net assets released from restrictions	<u>988,190</u>	<u>(988,190)</u>	<u>-</u>	<u>-</u>
Total public support and revenue	<u>1,401,322</u>	<u>241,189</u>	<u>1,642,511</u>	<u>757,036</u>
EXPENSES				
Allocations and program services	946,748	-	946,748	631,382
Supporting services:				
Management and general	126,301	-	126,301	85,214
Fundraising	83,855	-	83,855	63,548
Total supporting services	<u>210,156</u>	<u>-</u>	<u>210,156</u>	<u>148,762</u>
Total expenses	<u>1,156,904</u>	<u>-</u>	<u>1,156,904</u>	<u>780,144</u>
CHANGE IN NET ASSETS	244,418	241,189	485,607	(23,108)
NET ASSETS, beginning of year	<u>266,308</u>	<u>113,298</u>	<u>379,606</u>	<u>402,714</u>
NET ASSETS, end of year	<u>\$ 510,726</u>	<u>\$ 354,487</u>	<u>\$ 865,213</u>	<u>\$ 379,606</u>

* Prior year information is summarized and included for comparative purposes only

See Accompanying Notes to the Financial Statements

United Way of North Idaho, Inc.

**STATEMENTS OF FUNCTIONAL EXPENSES
For the Years Ended June 30, 2022 and 2021**

	<u>Supporting Services</u>			2022 Total	2021*
	Program Services	Management and General	Fund Raising		
Grants and designations	\$ 353,094	\$ -	\$ -	\$ 353,094	\$ 177,541
Payroll	110,953	88,009	37,843	236,805	195,955
Payroll taxes and benefits	20,984	16,644	7,157	44,785	41,037
Professional services	-	7,500	-	7,500	6,750
Marketing and education	4,517	2,258	2,258	9,033	9,447
Office supplies and expense	1,387	297	297	1,981	2,067
Occupancy	17,783	3,138	-	20,921	20,055
Travel and staff development	11,855	2,540	2,540	16,935	4,150
Meetings	-	817	-	817	429
Insurance	-	2,402	-	2,402	2,340
Community impact expenses	388,448	-	-	388,448	178,760
Disaster & emergency relief	25,021	-	-	25,021	63,972
Special events expenses	-	-	31,525	31,525	16,332
Uncollectible pledges	(10,087)	-	-	(10,087)	26,355
Bank charges	-	366	365	731	794
Postage and shipping	146	73	24	243	832
United Way membership	8,479	-	-	8,479	8,089
Equipment leases	1,231	616	205	2,052	1,845
Computers and software	12,937	1,641	1,641	16,219	23,394
Totals	<u>\$ 946,748</u>	<u>\$ 126,301</u>	<u>\$ 83,855</u>	<u>\$ 1,156,904</u>	<u>\$ 780,144</u>

* Prior year information is summarized and included for comparative purposes only

See Accompanying Notes to the Financial Statements

United Way of North Idaho, Inc.

STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2022 and 2021

	2022	<i>(as restated)</i> 2021*
	<u>2022</u>	<u>2021*</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 485,607	\$ (23,108)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Gain from forgiveness of PPP Loan	(35,144)	(33,853)
Bad debt expense	(10,087)	26,355
Changes in operating assets and liabilities:		
Promises to give	44,705	(4,147)
Grants receivable	27,873	(51,219)
Prepaid expenses	-	3,563
Designations payable	(4,450)	(565)
Accounts payable	13,264	6,155
Stipends payable	50,000	-
Deferred revenue	-	(1,750)
Accrued liabilities	2,348	(4,219)
Net cash provided (used) by operating activities	<u>574,116</u>	<u>(82,788)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from PPP loan	<u>-</u>	<u>35,144</u>
Net cash provided by financing activities	<u>-</u>	<u>35,144</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	574,116	(47,644)
CASH AND CASH EQUIVALENTS, beginning of year	<u>341,681</u>	<u>389,325</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 915,797</u>	<u>\$ 341,681</u>

* Prior year information is summarized and included for comparative purposes only

See Accompanying Notes to the Financial Statements

United Way of North Idaho, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

United Way of North Idaho, Inc.'s (the "Organization") stated purposes are to develop financial support to maximize the resources available to agencies for services aimed at the most urgent needs of the community and to assess, on a continuing basis, the need for human service programs. The Organization receives support from individuals, businesses, and other entities in the 5 northern counties of Idaho.

The Organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code.

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.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Board Accounting Standards Codification, *Not-for-Profit Entities* (FASB ASC 958). Under FASB 958, the Organization is required to report information regarding its financial position and activities according to the following net asset classifications:

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 management and the board of directors. Contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

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 to be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Prior Year Information Presentation

The financial statements include certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's prior year financial statements, from which the summarized information was derived.

United Way of North Idaho, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly-liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. Cash balances rarely exceed FDIC insured limits.

Contributions/Promises to Give

Contributions received and promises to give are recorded as either increases in net assets without donor restrictions or increases in net assets with donor restrictions, depending on the existence of and/or nature of any donor-imposed restrictions. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value.

Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. Annual campaigns are conducted to raise support for allocations to participating agencies in the following year. Each campaign lasts approximately 12 months. A majority of the campaign is conducted from September of the current year to January of the following year.

The Organization accounts for campaign contributions in accordance with the provisions of Accounting Standards Codification (ASC) Section 958 in which promises to give are recorded as revenue when made and allowances are recorded for amounts estimated to be uncollectible. The Organization carries its promises to give receivables at the donor-pledged dollar amount, less an estimated allowance for uncollectible amounts. Pledges are written off against the allowance account as they become uncollectible. Allowances were established at \$5,000 and \$20,000 at June 30, 2022 and 2021, respectively.

Property and Equipment

Acquisitions of property and equipment in excess of \$1,000 have been capitalized and recorded at cost. Depreciation is provided over the estimated useful life of each asset and is computed using the straight-line method. Gifts of long-lived assets such as land, building, or equipment are recorded as unrestricted support unless donor restrictions specify how or when the assets are to be used. Gifts of cash and other assets that must be used to acquire long-lived assets are reported as restricted support. Absent donor-imposed stipulations about how those long-lived assets must be maintained, expirations of donor restrictions are reported when the donated or acquired long-lived assets are placed in service.

United Way of North Idaho, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Designations

Some donations pledged to the Organization are designated by the resource provider to be distributed to other 501(C)(3) nonprofit organizations. The Organization maintains a liability (Designations Payable) to account for this obligation. Upon receipt of these donations, and after verification of IRC 501(C)(3) status, the Organization distributes the funds per the donors' request.

Donated Services

The value of donated professional IT, advertising, program materials, and other services included as in-kind support in the financial statements for the years ended June 30, 2022 and 2021 was \$10,200 and \$25,132, respectively. These in-kind revenues are offset by a corresponding in-kind expense and recorded in their natural expense category (i.e., advertising or information technology). All donated services provided were consumed during the fiscal year in which they were received.

A substantial number of volunteers have contributed significant amounts of their time to the Organization's programs and activities. The value of this contributed time is not reflected in these financial statements since they do not meet the criteria for recognition under FASB 958-605-25-16 *Not-for-Profit Entities- Contributed Services*.

Advertising Expenses

Advertising expenses are charged to expense as incurred. Advertising costs were \$5,397 and \$4,711 for the years ended June 30, 2022 and 2021, respectively, and are included in Marketing and Education expense line item in the accompanying statement of functional expenses.

Concentration of Credit Risk

Financial instruments that potentially expose the Organization to concentrations of credit risk principally consist of cash and cash equivalents. The Organization's cash balances rarely, if ever, exceed federally insured limits. The Organization maintains its cash and cash equivalents with high credit quality financial institutions. The Organization has not experienced, nor does it anticipate, any losses with respect to such accounts.

Functional Allocation of Expenses

The cost of providing the Organization's programs and other activities is summarized on a functional basis in the accompanying statements of activities. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the functions benefited based on management's estimate.

Management and general administration expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization.

United Way of North Idaho, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

Income Taxes and Uncertain Tax Positions

The Organization is exempt from federal income taxes under Section 501-(C)(3) of the Internal Revenue Code and from state taxes under similar provisions of state law. Accordingly, no provision for income taxes is made in the financial statements. However, the Internal Revenue Code may subject an organization to tax on unrelated business taxable income. It is management's opinion that the Organization had no unrelated business taxable income activity during the year ended June 30, 2022. As of June 30, 2022, open tax years subject to potential examination by tax authorities include 2019 through 2022. There are currently no tax years that are under examination by federal or state tax authorities.

In accordance with generally accepted accounting principles, the Organization is required to disclose certain information regarding potential liabilities regarding its tax positions it currently takes or has taken in prior years. There are no unrecognized tax benefits or liabilities that need to be recognized during the current year or due to a tax position taken in a prior year. If the Organization were to have a potential liability for such taxes, it would also accrue interest and penalties as a liability in the financial statements. Management has evaluated the positions reflected in the Organization's tax filings and does not believe that any material uncertain tax positions exist.

Fair Value

The Organization's financial instruments consist of cash, accounts payable, and accrued expenses. The recorded values of these assets and liabilities approximate their fair values based on their short-term nature.

NOTE 2: PROMISES TO GIVE

Promises to give are stated at gross amounts, net of an estimated allowance for uncollectible promises. Net promises to give as of June 30, 2022 and 2021 are as follows:

	<u>2022</u>	<u>2021</u>
Promises to give, gross	\$ 8,071	\$ 56,663
Designations receivable	808	1,834
Total promises to give	8,879	58,497
Less: allowance for uncollectible	(5,000)	(20,000)
Net promises to give	<u>\$ 3,879</u>	<u>\$ 38,497</u>

NOTE 3: PENSION PLAN

The Organization has implemented a Simple retirement plan for all eligible employees. Employees are eligible to participate in the retirement plan after 90 days of employment and are fully vested upon entering the Plan. Employer contributions to individual retirement accounts for the years ended June 30, 2022 and 2021 were \$4,248 and \$3,672, respectively.

United Way of North Idaho, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

NOTE 4: OPERATING LEASE COMMITMENTS

The Organization has an operating lease for office premises. The lease required monthly payments of \$1,405 during fiscal year ending June 30, 2022 and expires September 2025. Rent expense was \$16,738 and \$16,250 for the fiscal years ending June 30, 2022 and 2021, respectively, and is included in Occupancy expense line item in the accompanying statement of functional expenses.

Future non-cancelable minimum lease payments are as follows:

Year Ending June 30,	Amount
2023	\$ 17,238
2024	17,760
2025	18,288
2026	4,605
	\$ 57,891

NOTE 5: PAYCHECK PROTECTION PROGRAM LOAN

In April 2020, the Organization was granted a loan from Mountain West Bank in the amount of \$33,853, pursuant to the Paycheck Protection Program (the "PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020. The Organization used the funds for expenses including payroll, group health care benefits, rent, utilities and other eligible costs under the Program. During fiscal year ended June 30, 2021, the Organization applied for loan forgiveness per the terms of the Program and the entire loan amount was formally forgiven. Accordingly, the Organization has reported the loan forgiveness as a gain in the accompanying statement of activities for the fiscal year ended June 30, 2021.

Additionally, the Organization applied for and received a second round of PPP funding in fiscal 2021 in the amount of \$35,144. Consistent with the terms of the original PPP loan, funds from the loan were used for payroll costs, costs used to continue group health care benefits, rent, utilities, and other eligible costs under the Program. The second PPP loan was forgiven during fiscal year ended June 30, 2022, resulting in a gain from PPP forgiveness in the accompanying fiscal 2022 statement of activities.

NOTE 6: NET ASSETS

At June 30, 2022 and 2021, the Organization had a balance of net assets with donor restrictions which were purpose-restricted for the following programs/initiatives:

	2022	2021
Education Impact	\$ 352,878	\$ 13,767
Covid Relief Fund	-	24,964
Childcare	-	72,386
Emergency Response	109	91
Financial Stability	1,500	1,500
Health	-	590
Total Net Assets with Donor Restrictions	\$ 354,487	\$ 113,298

United Way of North Idaho, Inc.

NOTES TO FINANCIAL STATEMENTS

June 30, 2022 and 2021

NOTE 6: NET ASSETS (Concluded)

Board Designated Net Assets

During the fiscal year ended June 30, 2019, the Organization's board of directors implemented a policy to establish a cash liquidity reserve. The intent of the liquidity reserve is to build up to, and eventually maintain, a reserve of approximately six months' operating expenditures in a separate bank account. If necessary, upon board approval, the funds may be used to offset temporary shortages in cash flow due to unexpected delays in the receipt of pledged resources, or unanticipated expenditures. The balance of the liquidity reserve as of June 30, 2022 and 2021 was \$200,807 and \$160,564, respectively, and is presented in the net assets without donor restrictions category on the accompanying statement of financial position.

NOTE 7: LIQUIDITY AND AVAILABILITY OF FINANCIAL RESOURCES

The Organization has \$943,022 of financial assets available within one year of the statement of financial position date to meet cash needs for general operating expenditures consisting of \$915,797 in cash and cash equivalents, \$3,879 in net promises to give, and \$23,346 in grant reimbursement receivables. While \$354,469 of these financial assets are subject to donor purpose restrictions (see Footnote 6), management considers the purposes for which these net assets are restricted to be related to significant programs of the Organization, and expects that these amounts will be expended within one year. Accordingly, management has not subtracted this amount in calculating financial assets available to meet cash needs for general expenditures within one year. As part of its liquidity management, the Organization budgets annually for anticipated monthly cash flow needs in order to ensure that sufficient liquid assets are available as general expenditures become due. The above financial assets include a board designated cash liquidity reserve of \$200,807, which upon board approval, management can access should an unforeseen liquidity need arise.

NOTE 8: CONCENTRATION OF REVENUES

The Organization received \$1,000,000 in grant revenues from a single resource provider during the fiscal year ended June 30, 2022. This funding accounted for approximately 61% of the Organizations total revenues.

NOTE 9: SUBSEQUENT EVENTS

Management has evaluated events and transactions occurring subsequent to June 30, 2022 as of November 30, 2022, which is the date the financial statements were available to be issued. Subsequent events occurring after November 30, 2022 have not been evaluated by management. No material events have occurred since June 30, 2022 that would require recognition or disclosure in the financial statements.

United Way of North Idaho, Inc.

NOTES TO FINANCIAL STATEMENTS
June 30, 2022 and 2021

NOTE 10: PRIOR PERIOD ADJUSTMENT

The financial statements for the fiscal year ended June 30, 2021 have been restated to correct for the inadvertent omission of \$51,219 in reimbursable grant expenses for the quarter ended June 30, 2021. The effect of the restatement is to increase fiscal 2021 grants receivable on the accompanying statement of net position by \$51,219 and to increase grants and other contribution revenues on the accompanying statement of activities by \$51,219. The restatement resulted in an increase in fiscal 2021's change in net assets (without donor restrictions) in the same amount.