

MIGIZI Communications, Inc.
Minneapolis, Minnesota

Financial Statements

Years Ended December 31, 2018 and 2017

WIPFLi^{LLP}
CPAs and Consultants



Independent Auditor's Report

Board of Directors
MIGIZI Communications, Inc.
Minneapolis, Minnesota

We have audited the accompanying financial statements of MIGIZI Communications, Inc. (the "Organization"), which comprise the statements of financial position as of December 31, 2018 and 2017, 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; 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.

Auditor's 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of MIGIZI Communications, Inc. as of December 31, 2018 and 2017, 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.

A handwritten signature in black ink that reads "Wipfli LLP".

Wipfli LLP

June 19, 2019
Minneapolis, Minnesota

MIGIZI Communications, Inc.

Statements of Financial Position

December 31, 2018 and 2017

Assets	2018	2017
Current assets:		
Cash and cash equivalents	\$ 1,440,675	\$ 1,067,830
Certificates of deposit	76,477	76,248
Accounts receivable	9,602	11,431
Pledges receivable	4,997	-
Grants receivable	198,893	93,536
Prepaid expenses	47,396	60,003
Restricted cash	64,476	78,794
Total current assets	1,842,516	1,387,842
Other assets	41,953	41,678
Property and equipment - Net	852,948	9,346
TOTAL ASSETS	\$ 2,737,417	\$ 1,438,866
Liabilities and Net Assets	2018	2017
Current liabilities:		
Current maturities of long-term debt	\$ 7,278	\$ -
Accounts payable	11,277	34,578
Accrued payroll	2,577	4,449
Accrued interest	4,641	-
Fiscal agent funds held for others	316	735
Funds held for individual development accounts (IDA)	64,476	78,794
Total current liabilities	90,565	118,556
Noncurrent liabilities - Long-term debt	652,722	-
Total liabilities	743,287	118,556
Net assets:		
Without donor restrictions	1,034,068	876,664
With donor restrictions	960,062	443,646
Total net assets	1,994,130	1,320,310
TOTAL LIABILITIES AND NET ASSETS	\$ 2,737,417	\$ 1,438,866

See accompanying notes to financial statements.

MIGIZI Communications, Inc.

Statements of Activities

Years Ended December 31, 2018 and 2017

	2018			2017		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:						
Contributions	\$ 39,366	\$ 1,049,550	\$ 1,088,916	\$ 13,493	\$ 480,817	\$ 494,310
Government grants	619,779	-	619,779	598,184	-	598,184
Program service fees	140,226	-	140,226	91,186	-	91,186
Investment income	5,870	-	5,870	6,054	-	6,054
Other income	11,341	-	11,341	5,023	-	5,023
Net assets released from restrictions to satisfy purpose restrictions	533,134	(533,134)	-	451,599	(451,599)	-
Total support and revenue	1,349,716	516,416	1,866,132	1,165,539	29,218	1,194,757
Expenses:						
Program services	1,069,279	-	1,069,279	1,079,883	-	1,079,883
Management and general	110,575	-	110,575	47,407	-	47,407
Fundraising	12,458	-	12,458	18,645	-	18,645
Total expenses	1,192,312	-	1,192,312	1,145,935	-	1,145,935
Change in net assets	157,404	516,416	673,820	19,604	29,218	48,822
Net assets at beginning	876,664	443,646	1,320,310	857,060	414,428	1,271,488
Net assets at end	\$ 1,034,068	\$ 960,062	\$ 1,994,130	\$ 876,664	\$ 443,646	\$ 1,320,310

See accompanying notes to financial statements.

MIGIZI Communications, Inc.
Statements of Functional Expenses

Years Ended December 31, 2018 and 2017

	Program Services						Support Services			2018 Total
	Native Academy	Native Youth Future	Education Equity Collaborative	First Person Productions	Green Jobs Pathway	Total Program Services	Management & General	Fundraising	Total Support Services	
Salaries	\$ 58,130	\$ 151,687	\$ 18,277	\$ 118,067	\$ 184,882	\$ 531,043	\$ 33,441	\$ 7,525	\$ 40,966	\$ 572,009
Payroll taxes	4,782	12,465	1,508	9,349	15,155	43,259	4,437	619	5,056	48,315
Employee benefits	8,993	23,308	2,803	18,142	27,651	80,897	6,620	1,166	7,786	88,683
Total personnel costs	71,905	187,460	22,588	145,558	227,688	655,199	44,498	9,310	53,808	709,007
Travel and training	6,761	8,157	43	8,711	6,199	29,871	1,805	108	1,913	31,784
Contract services	25,078	4,222	26,702	85,429	8,046	149,477	38,615	-	38,615	188,092
Supplies	1,487	3,111	-	6,627	13,191	24,416	1,163	-	1,163	25,579
Office costs	363	3,812	185	834	8,711	13,905	225	-	225	14,130
Maintenance	-	-	-	2,790	-	2,790	161	-	161	2,951
Occupancy	702	13,648	906	21,337	40,530	77,123	3,648	3,040	6,688	83,811
Interest	-	-	-	-	-	-	15,278	-	15,278	15,278
Student activities	9,164	56,599	-	33,032	11,058	109,853	-	-	-	109,853
Miscellaneous	1,819	-	-	258	826	2,903	4,522	-	4,522	7,425
Depreciation	1,761	-	220	1,761	-	3,742	660	-	660	4,402
Total expenses	\$ 119,040	\$ 277,009	\$ 50,644	\$ 306,337	\$ 316,249	\$ 1,069,279	\$ 110,575	\$ 12,458	\$ 123,033	\$ 1,192,312

See accompanying notes to financial statements.

MIGIZI Communications, Inc.

Statements of Functional Expenses

Years Ended December 31, 2018 and 2017

	Program Services						Support Services			2017 Total
	Native Academy	Native Youth Future	Education Equity Collaborative	First Person Productions	Green Jobs Pathway	Total Program Services	Management & General	Fundraising	Total Support Services	
Salaries	\$ 150,436	\$ 164,846	\$ 38,664	\$ 76,162	\$ 161,908	\$ 592,016	\$ 26,890	\$ 12,839	\$ 39,729	\$ 631,745
Payroll taxes	14,024	16,384	3,594	7,383	15,476	56,861	2,610	1,243	3,853	60,714
Employee benefits	25,366	26,792	6,336	12,775	26,386	97,655	4,245	2,177	6,422	104,077
Total personnel costs	189,826	208,022	48,594	96,320	203,770	746,532	33,745	16,259	50,004	796,536
Travel and training	7,673	11,287	227	1,480	8,066	28,733	1,140	26	1,166	29,899
Contract services	25,094	5,100	-	45,521	16,611	92,326	1,729	-	1,729	94,055
Supplies	3,489	1,381	-	22,159	10,377	37,406	460	29	489	37,895
Office costs	4,758	5,805	5	49	2,204	12,821	146	2	148	12,969
Maintenance	-	125	-	507	-	632	-	-	-	632
Occupancy	13,335	12,529	-	4,988	35,932	66,784	4,677	2,329	7,006	73,790
Student activities	11,075	11,881	2,186	11,455	46,770	83,367	1,000	-	1,000	84,367
Miscellaneous	1,637	2,316	-	279	246	4,478	4,355	-	4,355	8,833
Depreciation	4,155	-	294	2,355	-	6,804	155	-	155	6,959
Total expenses	\$ 261,042	\$ 258,446	\$ 51,306	\$ 185,113	\$ 323,976	\$ 1,079,883	\$ 47,407	\$ 18,645	\$ 66,052	\$ 1,145,935

See accompanying notes to financial statements.

MIGIZI Communications, Inc.

Statements of Cash Flows

Years Ended December 31, 2018 and 2017

	2018	2017
Increase (decrease) in cash and cash equivalents:		
Cash flows from operating activities:		
Change in net assets	\$ 673,820	\$ 48,822
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	4,402	6,959
Changes in operating assets and liabilities:		
Accounts receivable	(3,168)	(11,011)
Grants receivable	(105,357)	11,059
Prepaid expenses	12,607	2,473
Accounts payable	(23,301)	14,929
Accrued liabilities	2,769	3,787
Fiscal agent funds held for others	(419)	(3,918)
Funds held for individual development accounts (IDA)	(14,318)	22,281
Net cash provided by operating activities	547,035	95,381
Cash flows from investing activities:		
Purchases of property and equipment	(848,004)	-
Cash restricted for IDA accounts	14,318	(22,064)
Purchases of certificates of deposit	(229)	(229)
Purchase of cash surrender value of life insurance policy	(275)	(1,933)
Net cash used in investing activities	(834,190)	(24,226)
Cash flows from financing activities - Issuance of note payable	660,000	-
Net increase in cash and cash equivalents	372,845	71,155
Cash and cash equivalents at beginning of year	1,067,830	996,675
Cash and cash equivalents at end of year	\$ 1,440,675	\$ 1,067,830
Schedule of other cash activity:		
Accounts payable for property and equipment	\$ 8,457	\$ -
Cash paid for interest	10,637	-

See accompanying notes to financial statements.

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Nature of Operations

The principal purpose of MIGIZI Communications, Inc. (the "Organization" or "MIGIZI") is to engage in the planning, development, implementation, and evaluation of programs in the fields of communications and educational/literacy activities. This enhances the capacity of the American Indian community to meet the needs of its people. MIGIZI sponsors initiatives or programs as follows:

Native Academy - This program prepares Native middle and secondary students for high school graduation and post-secondary education through academic support in rigorous STEM (science, technology, engineering and mathematics) subject areas. The program works in close partnership with the Minneapolis Public Schools and provides summer, in-school, and after-school components.

Native Youth Future - This program prepares youth to become financially independent. Eligible youth will save part of their earned income for post-secondary education. MIGIZI will match those savings 8:1 to multiply funds available for education.

Education Equity Collaborative - This program works with emerging leaders from American Indian and other cultural communities in the Twin Cities. The goal of the program is to provide individual and cultural group leadership development, and community organizing and mobilization around issues of teaching and learning.

First Person Productions - This is a trademark of MIGIZI that encompasses the production and distribution of Indian content via print, broadcast, and internet mediums. National Native Information Center (NNIC) was the first enterprise developed by MIGIZI under this trademark. Also included is the activity for Native Youth Futures - *financially independent*, which is a teen asset building project that is designed to present permanent and sustainable solutions to intergenerational poverty and lack of economic opportunities. The Organization will recruit 150 low-income American Indian youth from across Minneapolis, ages 14-21, and will provide them with the asset-generating opportunities and support needed to prepare them to become financially-independent adults.

Green Jobs Pathway - This project provides Indian youth with the education, skills, and support necessary to prepare them for further training for jobs in Minnesota's growing green economy. This project targets high school students who are at risk of dropping out, youth who dropped out of high school prior to graduation, and older adults that possess a high school diploma or GED, but are not yet enrolled in post-secondary education or employed in career track jobs.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States (GAAP).

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Basis of Presentation

Net assets and revenue, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

- Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.
- Net Assets With Donor Restrictions - Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other explicit donor-imposed restrictions are perpetual in nature, where a donor stipulates that resources be maintained in perpetuity. Donor imposed restrictions are released when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Use of Estimates

The preparation of the financial statements in accordance with GAAP 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

The Organization considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

Certificates of Deposit

Certificates of deposit are carried at cost plus accrued interest.

Accounts Receivable

Accounts receivable consists primarily of amounts billed to customers. Amounts are reviewed for collectability by management and an allowance for doubtful accounts is recorded as needed based on collection history, third party contracts, customer attributes, and other circumstances. The Organization considers these receivables to be collectible and, therefore, no allowance for uncollectible amounts has been recorded. If an account becomes uncollectible, it will be written off at that time.

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Property and Equipment

All acquisitions and improvements of property and equipment of \$5,000 or more are capitalized while all expenditures for repairs and maintenance that do not materially prolong the useful lives of assets are expensed. Purchased property and equipment is carried at cost. Donated property and equipment is carried at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated lives of the assets.

The Organization reports gifts of property and equipment as gifts without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash and other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Contribution Revenue

Contributions are considered contributions without donor restrictions unless specifically restricted by the donor. Contributions received are recorded as contributions with donor restrictions, depending on the existence and nature of any donor restrictions. Unconditional promises to give cash and other assets to the Organization are reported at fair value at the date the promise is received, less an allowance for promises estimated to be uncollectible. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Grant Revenue

Grants are recorded as contributions or exchange transactions based on criteria contained in the grant award.

- Grant Awards that are Contributions - Grants that qualify as contributions are recorded as invoiced to the funding sources. Revenue is recognized in the accounting period when the related allowable expenses are incurred. Amounts received in excess of expenses are reflected as grant funds received in advance.
- Grant Awards that are Exchange Transactions - Exchange transactions reimburse based on a predetermined rate for services performed. The revenue is recognized in the period the service is performed.

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. The Organization is classified as public charity. The Organization is also exempt from state income tax.

The Organization assesses whether it is more likely than not that a tax position will be sustained upon examination of the technical merits or the position, assuming the taxing authority has full knowledge of all information. If the tax position does not meet the more likely than not recognition threshold, the benefit of the tax position is not recognized in the financial statements. The Organization recorded no assets or liabilities for uncertain tax positions or unrecognized tax benefits.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses, where feasible, are recorded on a direct allocation basis. Expenses that are not able to be assigned directly to a program and function are allocated among the program and supporting service categories based on the estimated time expended by providers of professional and administrative services in those categories, or in the case of occupancy cost, the amount of space occupied by each function.

Change in Accounting Policy

On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Organization has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

Subsequent Events

The Organization has evaluated events and transactions for potential recognition or disclosure in the financial statements through June 19, 2019, which is the date the financial statements were available to be issued.

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 2: Liquidity and Availability of Financial Resources

The following table reflects the Organization's financial assets as of December 31, 2018, and 2017, reduced by amounts that are not available to meet general expenditures within one year of the statements of financial position date because of contractual or other restrictions. Amounts not available also include net assets with donor restrictions, funds held for other organizations, funds held for individual development accounts, and contributions receivable in greater than one year, less the valuation allowance.

The table below represents financial assets available for general expenditures within one year at December 31, 2018, and 2017:

	2018	2017
Financial assets at year-end:		
Cash and cash equivalents	\$ 1,440,675	\$ 1,067,830
Certificates of deposit	76,477	76,248
Restricted cash	64,476	78,794
Accounts receivable	9,602	11,431
Pledges receivable	4,997	-
Grants receivable	198,893	93,536
Total financial assets	1,795,120	1,327,839
Less amounts not available to be used within one year:		
Funds held for individual development accounts	(64,676)	(78,794)
Assets held for the benefit of others	(316)	(735)
Net assets with donor restrictions	(715,062)	(443,646)
Totals	\$ 1,015,066	\$ 804,664

The Organization does not have a formal liquidity policy but generally maintains liquid financial assets sufficient to cover 90 days of general expenditures. Financial assets in excess of daily cash requirements are invested in certificates of deposit.

Note 3: Concentration of Credit Risk

The Organization maintains cash balances at financial institutions where the accounts are insured by the Federal Deposit Insurance Corporation (FDIC) for up to \$250,000 at each institution. At certain times during the year, cash balances may be in excess of FDIC coverage. The Organization has not experienced any losses in such accounts, and believes it is not exposed to any significant credit risk on cash.

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 4: Restricted Cash

The Organization funds Individual Development Accounts (IDA) for students with grants provided by the United States Department of Health and Human Services and matching funds from private sources. Each student who saves up to \$250 earned from part-time employment or internships in an IDA account will receive up to \$2,000 to be used for higher education expenses. The funds are transferred to an account in the student's name when the expenses are incurred. The Organization has \$64,476 and \$78,794 of restricted cash and a corresponding liability in the statements of financial position at December 31, 2018 and 2017, respectively.

Note 5: Other Assets

Other assets consists of the cash surrender value of a life insurance policy that the Organization owns and is the designated beneficiary. The balance in other assets was \$41,953 and \$41,678 as of December 31, 2018 and 2017, respectively.

Note 6: Property and Equipment

A summary of property and equipment is as follows as of December 31, 2018 and 2017:

	2018	2017
Buildings and improvements	\$ 877,714	\$ 29,710
Furniture and equipment	100,283	100,283
Computer equipment	16,529	16,529
Subtotal	994,526	146,522
Less - Accumulated depreciation	(141,578)	(137,176)
Totals	\$ 852,948	\$ 9,346

Note 7: Fiscal Agent Funds Held for Others

The Organization is a fiscal agent to manage grants and other activities on behalf of other organizations. The net revenue and expenses are recorded as a liability on the Organization's financial statements. The balance in fiscal agent funds held for others was \$316 and \$735 as of December 31, 2018 and 2017, respectively.

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 8: Long-Term Liabilities

The Organization had the following notes payable as of December 31, 2018 and 2017:

	2018	2017
Note payable at 4.5% interest, with 12 monthly payments of interest beginning July 8, 2018, then 59 payments of principal and interest of \$2,927 beginning July 8, 2019, and a single final payment of the entire unpaid principal and interest balance due on June 8, 2024. The note is secured by a mortgage on real property acquired with the proceeds of the note.	\$ 460,000	\$ -
Unsecured note payable at 3% interest, with a principal only annual payment of \$6,000 due on June 22, 2019, and annual payments of \$10,000 plus interest through June 22, 2022, with a final payment of \$170,000 plus interest due on June 22, 2023.	200,000	-
Long-term debt	660,000	-
Less: Current maturities	(7,278)	-
Total long-term portion	\$ 652,722	\$ -

Interest expense during the year ended December 31, 2018 was \$15,278.

Future scheduled maturities beyond December 31, 2018 are as follows:

2019	\$	7,278
2020		25,056
2021		25,748
2022		26,471
2023		187,228
Thereafter		388,219
Totals	\$	660,000

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 9: Operating Leases

The Organization conducts a portion of its operations in leased facilities under a noncancelable operating lease. The Organization is required to pay all operating expenses, maintenance costs, repairs, and insurance on the leased facilities. The Organization also leases a copy machine under a noncancelable operating lease.

Future minimum payments, by year and in the aggregate, under the noncancelable operating leases with initial or remaining terms in excess of one year consist of the following as of December 31, 2018:

2019	\$	39,711
2020		8,232
2021		6,174
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Total	\$	54,117

Rent expense for the years ended December 31, 2018 and 2017, was \$66,347 and \$56,388, respectively.

Note 10: Net Assets With Donor Restrictions

Net assets with donor restrictions were restricted for the following purposes or passage of time for the years ended December 31, 2018 and 2017:

	2018	2017
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Subject for expenditure for specific purpose:		
Capital campaign	\$ 630,000	\$ -
Sacred Visions	5,900	-
IDA Funds matching	2,602	-
Scholarships	4,683	4,683
Green Jobs	5,000	68,036
Microgrant	-	4,000
American Lung	-	23,314
Xcel Energy	-	5,000
Live It	-	1,500
First Person Productions	39,550	15,000
Proto Lab	-	5,000
Ohiyesa	20,000	41,043
Northwest Area Foundation SIF program match	7,327	120,000
Northwest Area Foundation operations	-	120,000
Youthprise	-	25,000
MN Historical Society	-	5,000
Minnesota Department of Education	-	6,070
Subject to passage of time - Gifts from donors for programs in the following year	245,000	-
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Total	\$ 960,062	\$ 443,646

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 10: Net Assets With Donor Restrictions (Continued)

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by donors as follows for the years ended December 31, 2018 and 2017:

	2018	2017
Satisfaction of purpose restrictions:		
Sacred Visions	\$ 4,100	\$ -
Scholarships	-	1,320
Vision Maker Media	20,000	-
Green Jobs	68,107	32,633
Microgrant	4,000	-
American Lung	23,314	1,677
Xcel Energy	5,000	2,500
Live It	1,500	-
First Person Productions	15,000	-
Proto Lab	5,000	-
Ohiyesa	41,043	31,613
Northwest Area Foundation SIF program match	120,000	163,719
Northwest Area Foundation operations	120,000	-
Youthprise	25,000	106,201
MN Historical Society	5,000	-
Minnesota Department of Education	6,070	24,436
Native Academy	-	37,500
Education Equity	50,000	50,000
Subject to passage of time - Gifts from donors for programs in the following year	20,000	-
Total	\$ 533,134	\$ 451,599

Note 11: Retirement Plan

The Organization sponsors a defined contribution plan (the "Plan") covering all employees that meet eligibility requirements. The Organization contributed \$8,147 and \$9,011 to the Plan for the years ended December 31, 2018 and 2017, respectively.

Note 12: Subsequent Events

On March 14, 2019 the Organization entered into an agreement with Flannery Construction to make improvements to real property owned by the Organization at a total cost of \$695,484.

MIGIZI Communications, Inc.

Notes to Financial Statements

Note 13: Concentration of Contributions or Grants

For the year ended December 31, 2018, approximately 36% of the Organization's funding is provided by five private donors, 18% by the U.S. Department of Health and Human Services, and 11% by the U.S. Department of Education.

For the year ended December 31, 2017, approximately 22% of the Organization's funding is provided by grants from the U.S. Department of Health and Human Services, 14% by the U.S. Department of Education, 13% by the Corporation for National and Community Service, and 20% by the Northwest Area Foundation.