

**FAIR GIRLS, INC.
FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
SEPTEMBER 30, 2019 AND 2018**

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Independent Auditor's Report

To the Board of Directors
FAIR Girls, Inc.
Washington, DC

We have audited the accompanying financial statements of FAIR Girls, Inc. (a nonprofit organization), which comprise the statement of financial position as of September 30, 2019 and 2018, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audit 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.

Independent Auditor's Report
FAIR Girls, Inc.
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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of FAIR Girls, Inc. as of September 30, 2019 and 2018, 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.

Janet Maruca & McQuade PA

Washington, DC
March 5, 2020

FAIR GIRLS, INC.
STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2019 AND 2018

<u>ASSETS</u>		
	2019	2018
CURRENT ASSETS		
Cash and cash equivalents	\$ 243,324	\$ 207,382
Grants receivable	90,909	234,215
Accounts receivable	950	3,239
Prepaid expenses	15,591	11,257
Total Current Assets	350,774	456,093
PROPERTY AND EQUIPMENT		
Furniture and equipment	6,199	6,199
Accumulated depreciation	(1,485)	(245)
Property and Equipment, Net	4,714	5,954
OTHER ASSETS		
Security deposit	4,500	4,500
Total Other Assets	4,500	4,500
TOTAL ASSETS	\$ 359,988	\$ 466,547
 <u>LIABILITIES AND NET ASSETS</u> 		
CURRENT LIABILITIES		
Accounts payable	\$ 8,450	\$ 10,415
Accrued expenses	12,019	12,635
Total Current Liabilities	20,469	23,050
NET ASSETS		
Without donor restrictions	319,719	313,497
With donor restrictions	19,800	130,000
Total Net Assets	339,519	443,497
TOTAL LIABILITIES AND NET ASSETS	\$ 359,988	\$ 466,547

The accompanying notes are an integral part of these financial statements.

FAIR GIRLS, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Grants and contributions	\$ 329,534	\$ 19,800	\$ 349,334
Grants, state and local	368,772	-	368,772
Event revenue, net of direct expenses of \$7,556	16,944	-	16,944
In-kind contributions	229,364	-	229,364
Program revenue	3,536	-	3,536
Net assets released from restrictions	130,000	(130,000)	-
Total Revenue and Support	<u>1,078,150</u>	<u>(110,200)</u>	<u>967,950</u>
EXPENSES			
Program Services			
Case management	142,759	-	142,759
Prevention education	117,500	-	117,500
Vida Home	256,385	-	256,385
Policy and advocacy	109,185	-	109,185
Other programs	28,636	-	28,636
Total Program Services	<u>654,465</u>	<u>-</u>	<u>654,465</u>
Support Services			
General and administrative	329,889	-	329,889
Fundraising	87,574	-	87,574
Total Support Services	<u>417,463</u>	<u>-</u>	<u>417,463</u>
Total Expenses	<u>1,071,928</u>	<u>-</u>	<u>1,071,928</u>
CHANGE IN NET ASSETS	6,222	(110,200)	(103,978)
NET ASSETS, beginning of year	<u>313,497</u>	<u>130,000</u>	<u>443,497</u>
NET ASSETS, end of year	<u>\$ 319,719</u>	<u>\$ 19,800</u>	<u>\$ 339,519</u>

The accompanying notes are an integral part of these financial statements.

FAIR GIRLS, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Grants and contributions	\$ 377,791	\$ 65,000	\$ 442,791
Grants, state and local	498,115	-	498,115
Event revenue	1,240	-	1,240
In-kind contributions	256,225	-	256,225
Gain on sales	85	-	85
Net assets released from restrictions	215,000	(215,000)	-
Total Revenue and Support	1,348,456	(150,000)	1,198,456
EXPENSES			
Program Services			
Case management	209,445	-	209,445
Prevention education	96,094	-	96,094
Vida Home	234,622	-	234,622
Policy and advocacy	151,585	-	151,585
Other programs	4,683	-	4,683
Total Program Services	696,429	-	696,429
Support Services			
General and administrative	386,292	-	386,292
Fundraising	39,304	-	39,304
Total Support Services	425,596	-	425,596
Total Expenses	1,122,025	-	1,122,025
CHANGE IN NET ASSETS	226,431	(150,000)	76,431
NET ASSETS, beginning of year	87,066	280,000	367,066
NET ASSETS, end of year	\$ 313,497	\$ 130,000	\$ 443,497

The accompanying notes are an integral part of these financial statements.

FAIR GIRLS, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2019

	Program Services					Support Services			2019 Total Expenses	
	Case Management	Prevention Education	Vida Home	Policy and Advocacy	Other Programs	Total Programs Services	General and Administrative	Fundraising		Total Support Services
Personnel costs:										
Salaries	\$ 97,858	\$ 84,552	\$ 143,293	\$ 78,333	\$ 20,427	\$ 424,463	\$ 61,531	\$ 43,583	\$ 105,114	\$ 529,577
Payroll taxes	7,511	6,676	11,267	6,259	1,669	33,382	5,008	3,338	8,346	41,728
Employee benefits	8,291	7,370	12,437	6,909	1,842	36,849	5,528	3,685	9,213	46,062
Subtotal Personnel Costs	113,660	98,598	166,997	91,501	23,938	494,694	72,067	50,606	122,673	617,367
Accounting	-	-	-	-	-	-	41,070	-	41,070	41,070
Bank charges	-	-	-	-	-	-	3,719	-	3,719	3,719
Client assistance	7,182	-	24,006	-	-	31,188	-	-	-	31,188
Consultants	2,754	2,372	31,757	2,197	573	39,653	1,725	2,163	3,888	43,541
Depreciation	223	198	335	186	50	992	149	99	248	1,240
Dues, subscriptions and license fee	1,497	828	1,639	767	200	4,931	602	1,044	1,646	6,577
Insurance	1,892	1,682	2,838	1,577	420	8,409	1,262	841	2,103	10,512
Meetings and conferences	57	49	369	46	12	533	36	705	741	1,274
Office expenses	485	431	727	404	108	2,155	323	216	539	2,694
Postage and delivery	118	105	177	98	26	524	80	52	132	656
Printing and copying	678	603	1,017	565	151	3,014	452	301	753	3,767
Rent	11,374	10,110	17,060	9,478	2,527	50,549	7,583	5,055	12,638	63,187
Repairs and maintenance	202	180	303	168	45	898	135	90	225	1,123
Telephone and internet	1,776	1,578	2,663	1,480	395	7,892	1,183	789	1,972	9,864
Travel	861	766	1,292	718	191	3,828	574	383	957	4,785
	142,759	117,500	251,180	109,185	28,636	649,260	130,960	62,344	193,304	842,564
In-kind expenses	-	-	5,205	-	-	5,205	198,929	25,230	224,159	229,364
Total Expenses	\$ 142,759	\$ 117,500	\$ 256,385	\$ 109,185	\$ 28,636	\$ 654,465	\$ 329,889	\$ 87,574	\$ 417,463	\$ 1,071,928

The accompanying notes are an integral part of these financial statements.

FAIR GIRLS, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2018

	Program Services					Support Services			2018 Total Expenses	
	Case Management	Prevention Education	Vida Home	Policy and Advocacy	Other Programs	Total Programs Services	General and Administrative	Fundraising		Total Support Services
Personnel costs:										
Salaries	\$ 128,104	\$ 66,731	\$ 66,719	\$ 105,781	\$ 438	\$ 367,773	\$ 58,646	\$ 24,862	\$ 83,508	\$ 451,281
Payroll taxes	11,186	5,993	5,993	9,189	-	32,361	5,192	2,397	7,589	39,950
Employee benefits	11,053	5,921	5,921	9,079	-	31,974	5,132	2,369	7,501	39,475
Subtotal Personnel Costs	150,343	78,645	78,633	124,049	438	432,108	68,970	29,628	98,598	530,706
Accounting	-	-	-	-	-	-	63,581	-	63,581	63,581
Bank charges	12	7	-	11	-	30	3,572	17	3,589	3,619
Client assistance	22,158	171	3,459	-	426	26,214	-	-	-	26,214
Consultants	6,475	3,473	119,220	5,346	2,837	137,351	3,730	388	4,118	141,469
Depreciation	69	37	37	56	-	199	31	15	46	245
Dues, subscriptions and license fee	1,899	1,017	1,017	1,560	-	5,493	881	407	1,288	6,781
Insurance	2,151	1,152	1,152	1,767	-	6,222	1,000	461	1,461	7,683
Meetings and conferences	27	14	14	22	-	77	12	6	18	95
Office expenses	727	390	390	598	-	2,105	337	156	493	2,598
Postage and delivery	282	151	151	232	-	816	132	60	192	1,008
Printing and copying	152	81	81	125	-	439	70	33	103	542
Rent	18,639	9,985	9,985	15,311	-	53,920	8,655	3,994	12,649	66,569
Repairs and maintenance	-	-	-	-	-	-	1,526	-	1,526	1,526
Telephone and internet	4,922	66	223	1,203	-	6,414	1,051	24	1,075	7,489
Travel	1,589	851	851	1,305	-	4,596	738	341	1,079	5,675
	209,445	96,040	215,213	151,585	3,701	675,984	154,286	35,530	189,816	865,800
In-kind expenses	-	54	19,409	-	982	20,445	232,006	3,774	235,780	256,225
Total Expenses	\$ 209,445	\$ 96,094	\$ 234,622	\$ 151,585	\$ 4,683	\$ 696,429	\$ 386,292	\$ 39,304	\$ 425,596	\$ 1,122,025

The accompanying notes are an integral part of these financial statements.

FAIR GIRLS, INC.
STATEMENT OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2019 AND 2018

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (103,978)	\$ 76,431
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	1,240	245
Change in present value discount on grants receivable	-	(4,571)
Decrease (increase) in assets:		
Grants receivable	143,306	45,785
Accounts receivable	2,289	41,378
Prepaid expenses	(4,334)	(3,343)
Deposits	-	4,010
Decrease in liabilities:		
Accounts payable	(1,965)	(8,083)
Accrued expenses	(616)	(8,334)
Net Cash Provided by Operating Activities	35,942	143,518
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	-	(6,199)
Net Cash Used for Investing Activities	-	(6,199)
 NET CHANGE IN CASH AND CASH EQUIVALENTS	35,942	137,319
 CASH AND CASH EQUIVALENTS, beginning of year	207,382	70,063
 CASH AND CASH EQUIVALENTS, end of year	\$ 243,324	\$ 207,382

The accompanying notes are an integral part of these financial statements.

FAIR GIRLS, INC.
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019 AND 2018

NOTE A - ORGANIZATION AND NATURE OF ACTIVITIES

Organization

FAIR Girls, Inc. (formerly, FAIR Fund, Inc.) is a 501(c)(3) nonprofit organization that was incorporated on June 10, 2002 in the Commonwealth of Massachusetts. The mission of FAIR Girls, Inc. is to provide intervention and holistic care to survivors of human trafficking who identify as girls or young women. Through prevention education and policy advocacy, FAIR Girls, Inc. also works to eradicate human trafficking and create brighter outcomes for survivors in the District of Columbia, Maryland and Virginia.

Program Service

FAIR Girls, Inc.'s Programs consist of the following:

Case Management - Upon receiving a tip or call, a FAIR Girls, Inc. representative provides an immediate comprehensive trafficking assessment and initial trauma response. The FAIR Girls, Inc. clients receive personalized long-term assistance including counseling, education/career guidance, medical and mental health referrals, and legal support. Survivors are assigned to a case manager who helps the survivor to work on developing comprehensive goal plans for themselves. The case managers understand that each survivor has her own unique history, so they work hard to meet the girls' individual needs. With the help of the team, each girl works to rebuild her life and become fully free, aware, inspired, and restored ("FAIR").

Prevention Education - Through educating high-risk girls and boys about their rights and resources in the classroom, the FAIR Girls, Inc. curriculum both empowers and motivates students with the knowledge, communication skills, and community resources to keep themselves safe from exploitation and trafficking and to become peer educators who will "tell their friends," families, and communities how to do the same.

Vida Home - Vida Home is the only ninety-day transitional housing program/safe home that exclusively serves young women and female-identified survivors of sex trafficking and labor trafficking aged eighteen to twenty-six in the metro Washington, D.C. area. Up to 50 survivors walk through our Vida Home doors each year.

Policy and Advocacy - FAIR Girls, Inc. seeks to advocate for the legal protections and rights of the survivors. The priority is to improve the lives of these women and girl survivors as they are actually lived, rather than as they are typically viewed from the outside. With more than half of FAIR Girls, Inc. survivors, some as young as thirteen, having been misidentified and criminalized while in their trafficking situation, advocacy is critical to their recovery.

FAIR GIRLS, INC.
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019 AND 2018
(continued)

NOTE A - ORGANIZATION AND NATURE OF ACTIVITIES - continued

Other programs - Our Drop-in Center program is uniquely designed for survivors of human trafficking. Through a series of practical life-skills workshops, participants develop skills in budgeting, job finding and retention, health and wellness, stress management, interpersonal communication and workforce development skills.

In the “Jewel Girls” program, which operated during a portion of the year ending September 30, 2018, participants came together each week to create unique jewelry while gaining access to therapy, new life skills, financial management skills, and pathways toward a future free of poverty and violence.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

FAIR Girls, Inc. prepares its financial statements on the accrual basis of accounting. Therefore, revenue and related assets are recognized when earned and expenses and related liabilities are recognized as the obligation is incurred.

Adoption of New Accounting Pronouncement

For the year ended September 30, 2019, FAIR Girls, Inc. adopted the Financial Accounting Standards Board’s Accounting Standards Update (ASU) No. 2016-14 – *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. This update addresses the complexity and understandability of net assets 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 between not-for-profit entities.

The changes required by the update have been applied retrospectively to all periods presented. A key change required by ASU 2016-14 is the change to the net assets classes used in these financial statements. Amounts previously reported as unrestricted net assets are now reported as net assets without donor restrictions and amounts previously reported as temporarily restricted net assets and permanently restricted net assets, if applicable, are now reported as net assets with donor restrictions.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

FAIR GIRLS, INC.
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019 AND 2018
(continued)

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Basis of Presentation

Financial statement presentation follows Financial Standards Accounting Board (“FASB”) Accounting Standards Codification (“ASC”) Topic *Not-for-Profit-Entities*. In accordance with the topic, FAIR Girls, Inc. is required to report information regarding its financial position and activities according to three classes of net assets. Accordingly, the net assets of FAIR Girls, Inc. and changes therein, are classified and reported as follows:

Net Assets without Donor Restrictions - Net assets that are not subject to donor-imposed stipulations.

Net Assets with Donor Restrictions - Net assets subject to donor-imposed stipulations that may or will be met either by actions of FAIR Girls, Inc. and/or the passage of time or that must be maintained permanently by FAIR Girls, Inc. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statement of activities as net assets released from restrictions.

Cash and Cash Equivalents

FAIR Girls, Inc. considers demand deposits, money market funds and investments purchased with an original maturity of three months or less to be cash and cash equivalents. Cash and cash equivalents are insured by the Federal Deposit Insurance Corporation up to \$250,000 per financial institution. At times, the accounts may exceed this limit; however, FAIR Girls, Inc. believes it is not exposed to any significant credit risk on cash or cash equivalents.

Grants Receivable

Grants receivable are stated at the amount management expects to collect from balances outstanding at year end. Amounts expected to be collected within one year are recorded at net realizable value. Promises to give expected to be collected in the future are recorded at the present value of their estimated future cash flows. The discounts on promises to give are computed using a discount rate of 1.88%. Since there were no long-term promises to give as of September 30, 2019, no discount was computed.

Annually, management determines if an allowance for doubtful accounts is necessary based upon a review of outstanding receivables, historical collection of information and existing economic conditions. Accounts deemed uncollectible are charged off based on specific circumstances of the parties involved. Management believes all receivables are fully collectible and no provision for allowance for doubtful accounts is deemed necessary.

FAIR GIRLS, INC.
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019 AND 2018
(continued)

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Property and Equipment

Property and equipment are recorded at cost. Major additions, replacements, and betterments with costs of at least \$1,000 and lives greater than one year are capitalized, while repairs and maintenance are expensed. Depreciation and amortization expense for property and equipment is provided on a straight-line basis over the estimated useful lives of the assets, which ranges from three to seven years.

Revenue Recognition

Contributions, including unconditional promises to give, are recognized as revenue in the period in which they are received. Grants are recognized as revenue in the period in which such promises or agreements are made. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Grants and contributions received with donor restrictions are recorded as net assets with donor restrictions revenue based on the donor's intent. Expirations of net assets with donor restrictions are reported as reclassifications from net assets with donor restrictions net assets to without donor restrictions net assets.

Revenue from events is recognized in the period in which the event is held.

In-kind Revenue and Expense

FAIR Girls, Inc. records in-kind revenue and the related expense at fair value on the date of donation as provided by the donor or by reference to prevailing market rates for similar goods or services. During the years ended September 30, 2019 and 2018, FAIR Girls, Inc. received donated goods and services for \$119,787 and \$13,704 and donated legal services totaling \$109,577 and \$242,521, respectively.

Method Used for Allocation of Expenses from Management and General Activities

The financial statements report certain categories of expenses that are attributable to more than one program or a supporting function such as management and general activities. Expenses of this nature are allocated on a reasonable basis that is consistently applied. Allocated expenses include depreciation and amortization, office and occupancy costs, salaries and benefits, and other general organizational costs which are allocated on the basis of time worked.

FAIR GIRLS, INC.
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019 AND 2018
(continued)

NOTE C - INCOME TAXES

FAIR Girls, Inc. is a 501(c)(3) entity exempt from federal income tax under Section 501(a) of the Internal Revenue Code. FAIR Girls, Inc. is, however, subject to tax on business income unrelated to its exempt purpose.

FAIR Girls, Inc. believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements or that would have an effect on its tax-exempt status. There are no unrecognized tax benefits or liabilities that need to be recorded.

FAIR Girls, Inc.'s information returns are subject to examination by the Internal Revenue Service for a period of three years from the date they were filed, except under certain circumstances. FAIR Girls, Inc.'s Form 990 information returns for the years 2016 through 2018, are open for a tax examination by the Internal Revenue Service, although no request has been made as of the date of these financial statements.

NOTE D – AVAILABLE RESOURCES AND LIQUIDITY

FAIR Girls, Inc. regularly monitors liquidity required to meet its operating needs and other commitments, while also striving to prudently invest available funds. FAIR Girls, Inc.'s sources of liquidity at its disposal include cash and cash equivalents and receivables.

In addition to financial assets available to meet general expenditures over the next 12 months, FAIR Girls, Inc. operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures. The following reflects FAIR Girls, Inc.'s financial assets as of September 30:

	<u>2019</u>	<u>2018</u>
Cash and cash equivalents	\$ 243,324	\$ 207,382
Current receivable	91,859	237,454
Total Financial Assets	<u>335,183</u>	<u>444,836</u>
Encumbered net assets with donor restrictions for the next one year	<u>(19,800)</u>	<u>(130,000)</u>
Total Financial Assets Available to meet Cash Needs for General Expenditures Within One Year	<u>\$ 315,383</u>	<u>\$ 314,836</u>

FAIR GIRLS, INC.
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019 AND 2018
(continued)

NOTE E – LEASE COMMITMENT

FAIR Girls, Inc. leases office space and a safe house in order to serve the needs of their survivor clients. FAIR Girls, Inc. entered into a lease for office space in March 2014, which was renewed for an additional two years ending May 31, 2018. The monthly rent for this space was \$2,060. This lease was terminated in January 2018 due to a breach in the confidential nature of the location.

The current office space lease began in June 2018. This is a two-year lease that expires May 31, 2020. Rent for this space is \$2,000 and is due monthly. There was a 4% increase in the rent during the second year of this lease. The future minimum lease payment required under this lease is \$16,640.

The current lease for the VIDA Home for the clients was extended for a one-year period effective March 2019 through February 2020, with a monthly rent of \$2,700, due monthly. The future minimum lease payment required under this lease is \$10,800.

Both the current leases have provisions that allow FAIR Girls to get out of the lease, with the penalty of one month’s rent, if the confidentiality of the location becomes compromised and the safety of the clients is endangered. These provisions were added to the leases in the year ending September 30, 2018 as an added protection to the organization.

Rent expense for the years ended September 30, 2019 and 2018 totaled \$63,187 and \$66,569, respectively.

NOTE F – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions for the following purpose as of September 30:

	<u>2019</u>	<u>2018</u>
Human trafficking prevention education	\$ 15,000	\$ -
Other programs	4,800	-
Time restriction	-	130,000
Total	<u>\$ 19,800</u>	<u>\$ 130,000</u>

FAIR GIRLS, INC.
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2019 AND 2018
(continued)

NOTE G - SUBSEQUENT EVENTS

In preparing these financial statements, FAIR Girls, Inc. has evaluated events and transactions for potential recognition or disclosure through March 5, 2020, the date the financial statements were available to be issued. There were no events or transactions that were discovered during the evaluation that required further recognition or disclosure.