

A FAKE COMPANY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019

18. LIQUIDITY AND AVAILABILITY OF RESOURCES

The Corporation has approximately \$3,440,000 of financial assets available within one year of the consolidated statement of financial position date to meet cash needs for general expenditure consisting of cash of \$1,397,000 and service receivables of \$2,043,000. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the consolidated statement of financial position date. Service and other receivables are subject to implied time restrictions, but are expected to be collected within one year. The Corporation has a goal to maintain financial assets to meet 90 days of normal operating expenses, which are, on average, approximately \$2,750,000. The Corporation's policy is to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Corporation also has other liquidity resources available including its line of credit of \$1,500,000 if needed.
