AMERICAN CORPORATE PARTNERS, INC.

Financial Statements and
Independent Auditors' Report
Years Ended
December 31, 2021 and 2020

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Financial Statements
Years Ended December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
American Corporate Partners, Inc.

Opinion

We have audited the financial statements of American Corporate Partners, Inc., which comprise the statements of financial position as of December 31, 2021 and 2020, 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 American Corporate Partners, Inc. as of December 31, 2021 and 2020, and the results of its operations 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. 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 American Corporate Partners, 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 American Corporate Partners, Inc.'s ability to continue as a going concern within one year after the date 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements. 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 American Corporate Partners, 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 American Corporate Partners, 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.

RBSM LLP

New York, New York
March 29, 2022

AMERICAN CORPORATE PARTNERS, INC.
STATEMENTS OF FINANCIAL POSITION

		December 31, 2021		December 31, 2020
ASSETS				
Cash and cash equivalents	$	8,752,438	$	7,187,130
Certificate of deposit - restricted		302,342		315,005
Prepaid expenses and other assets		28,017		56,332
Leasehold inprovements, furniture and equipment-net		165,411		180,945
TOTAL ASSETS	$	9,248,208	$	7,739,412
LIABILITIES AND NET ASSETS				
Liabilities:				
Accounts payable and accrued expenses	$	375,810	$	344,229
TOTAL LIABILITIES		375,810		344,229
Net Assets :				
Net assets without donor restrictions		8,872,398		7,395,183
TOTAL NET ASSETS		8,872,398		7,395,183
TOTAL LIABILITIES AND NET ASSETS	$	9,248,208	$	7,739,412

See accompanying notes to financial statements

AMERICAN CORPORATE PARTNERS, INC.
STATEMENTS OF ACTIVITIES

	Years ended December 31, 2021	2020
CONTRIBUTIONS AND PROGRAM REVENUES:		
Grants in cash	$ 5,629,638	$ 4,738,011
Donated services	43,885	-
TOTAL CONTRIBUTIONS	5,673,523	4,738,011
EXPENSES:		
(See Statement of Functional Expenses for detail)		
Programs	4,261,829	3,723,540
Fundraising	247,764	220,700
Support services	255,323	256,840
TOTAL EXPENSES	4,764,916	4,201,080
CHANGE IN NET ASSETS BEFORE OTHER INCOME	908,607	536,931
OTHER INCOME:		
PPP other income	560,283	508,000
Interest income	8,325	5,801
TOTAL OTHER INCOME	568,608	513,801
CHANGE IN NET ASSETS	1,477,215	1,050,732
NET ASSETS, BEGINNING OF YEAR	7,395,183	6,344,451
NET ASSETS, END OF YEAR	$ 8,872,398	$ 7,395,183

See accompanying notes to financial statements

AMERICAN CORPORATE PARTNERS, INC.
STATEMENTS OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2021:

	Programs	Fundraising	Support Services	Total
Payroll and personnel costs	$ 3,308,875	$ 188,890	$ 177,130	$ 3,674,895
Professional fees	50,901	4,379	29,905	85,185
Fundraising	-	3,000	-	3,000
Depreciation and amortization	49,439	2,822	2,647	54,908
Marketing and promotional	64,803	3,699	3,469	71,971
Technology and web design	101,877	5,817	5,453	113,147
Travel related expenses	10,437	596	559	11,592
Rent and utilities	588,255	33,581	31,491	653,327
Office and other	87,242	4,980	4,669	96,891
	$ 4,261,829	$ 247,764	$ 255,323	$ 4,764,916

For the Year Ended December 31, 2020:

	Programs	Fundraising	Support Services	Total
Payroll and personnel costs	$ 2,878,065	$ 166,966	$ 178,247	$ 3,223,278
Professional fees	7,827	1,888	26,715	36,430
Fundraising	-	3,250	-	3,250
Depreciation and amortization	47,155	2,736	2,921	52,812
Marketing and promotional	46,418	2,693	2,875	51,986
Technology and web design	84,668	4,913	5,244	94,825
Travel related expenses	18,933	1,098	1,173	21,204
Rent and utilities	562,806	32,650	34,856	630,312
Office and other	77,668	4,506	4,809	86,983
	$ 3,723,540	$ 220,700	$ 256,840	$ 4,201,080

See accompanying notes to financial statements

AMERICAN CORPORATE PARTNERS, INC.
STATEMENTS OF CASH FLOWS

		Years Ended December 31,	
		2021	2020
OPERATING ACTIVITIES			
CHANGE IN NET ASSETS	$	1,477,215 $	1,050,732
Adjustments to reconcile change in net assets to net cash provided by operating activities:			
Depreciation and amortization		54,908	52,812
Change in operating assets and liabilities:			
Prepaid expenses		28,315	54,063
Accounts payable and accrued expenses		31,581	65,259
		114,804	172,134
NET CASH PROVIDED BY OPERATING ACTIVITIES		1,592,019	1,222,866
INVESTING ACTIVITIES			
Certificate of deposit - security for letter of credit		12,663	(6,344)
Purchase of furniture, equipment and website costs		(39,374)	(33,335)
NET CASH USED IN INVESTING ACTIVITIES		(26,711)	(39,679)
FINANCING ACTIVITIES		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,565,308	1,183,187
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		7,187,130	6,003,943
CASH AND CASH EQUIVALENTS, END OF YEAR	$	8,752,438 $	7,187,130

Cash Paid for:			
Interest	$	- $	-
Taxes	$	- $	-

NOTE A: DESCRIPTION OF THE ORGANIZATION

American Corporate Partners ("ACP" or "Organization") is a New York City based non-profit organization incorporated in the State of New York in November 2007 and approved for 501(c)(3) status on September 12, 2008. ACP consists of three programs: The ACP Veteran Mentoring Program, ACP AdvisorNet and the ACP Active Duty Spouse Program. The Veteran Mentoring Program and ACP AdvisorNet are dedicated to helping service members and veterans of the armed services transition into meaningful careers, most often in the private sector. The Active Duty Spouse Program assists military spouses in understanding career options and finding meaningful employment while their spouse is serving the nation.

The ACP Veteran Mentoring Program provides current and past military members with mentoring and networking opportunities offered by employees of some of America's leading corporations. The Mentoring Program offers primarily virtual mentorships and pairs are created based on career fit, time zone, gender, age differential and personal preferences. ACP's Veteran Mentoring Program provides a unique career development opportunity to veterans, from former enlisted members and officers to current Reservists and National Guard members who have served on active duty since 2001. At the conclusion of 2021, approximately 3,500 veterans were paired with mentors. More than 22,000 veterans have successfully completed the ACP program since 2010.

On November 11, 2011, ACP launched ACP AdvisorNet. ACP AdvisorNet is a free, online "Quick Question Community" connecting veterans and their family members with business leaders across the country. Through an interactive Q&A platform, veterans can ask questions about career development, employment and small business and receive advice from business professionals with expertise in a variety of different fields. ACP AdvisorNet is open to all current and former members of the U.S. Military and their immediate family, as well as business leaders nationwide looking to share their expertise and advice.

On November 13, 2018, ACP launched its active duty spouse mentoring program, offering career mentorships to spouses of active duty service members nationwide. There are more than 600,000 spouses of active duty service members nationwide and with frequent changes of location, service member deployments and a lack of portable careers, many active duty spouses struggle to focus on their own career development. At the conclusion of 2021, approximately 350 spouses were actively paired with mentors, with another 750+ spouses who already completed their yearlong mentorships.

As of December 31, 2021, ACP's Corporate Partners included: Abbott, ADT Commercial, AECOM, Amazon, Amentum, American Express, American Water, Amneal Pharmaceuticals, Aon, Aramark, Arconic, ASRC Federal, Bank of America Merrill Lynch, BlackRock, Bloomberg, Boston Scientific, BP, Bristol-Myers Squibb, Cabot, Campbell's, CBOE, Cisco, CliftonLarsonAllen, The Coca-Cola Company, Colgate-Palmolive Company, Constellium, CSX, Danone, Deere & Company, Deloitte LLP, Deluxe, Deutsche Bank, Disney, Draft Kings, Emerson, Empire Blue Cross Blue Shield, Endeavor, Entergy, Fact Set, Federal Express, First Horizon, Fox, General Motors, Genesee & Wyoming, Harvard University, HCA Healthcare, Hearst Corporation, The Home Depot, Honeywell, HSBC, IBM, In-N-Out Burger, International Paper, Jefferies, Johnson & Johnson, Johnson Controls, L-3 Harris, Lear, Leidos, LifePoint Health, Lockheed Martin, Major League Baseball, Mass General Brigham, MasterCard, Mazars, McKinsey & Company, Medtronic, MetLife, Microsoft, Morgan Stanley, Mosaic, MSC Industrial Supply, MUFG Union Bank, News Corporation, Nike, Northrop Grumman, Nouryon, Occidental Petroleum Corporation, OptumServe, PepsiCo, Pfizer, PNC, PwC, Raytheon Technologies, Rheem, S&P Global, Schneider Electric, Stericycle, Tegna, Travelers, Tyson Foods, UBS, UMB Financial Corporation, Unibail-Rodamco-Westfield, Unilever, University of Phoenix, University of Texas System, UPS, USAA, Vanguard, Verizon, Visa, Wells Fargo, and Whirlpool.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Presentation of Financial Statements

The Financial Accounting Standards Board's guidance on, "Financial Statements of Not-for-Profit Organizations," requires that Net Assets be presented as being either net assets without donor restrictions or net assets with donor restrictions. Net assets without donor restrictions result from contributions whose use is not subject to donor-imposed restrictions. Net assets with donor restrictions result from contributions whose use is subject to donor-imposed restrictions. A donor imposed restriction specifies a use of such contributed asset that is more specific than the broad limits which the Organization operates.

Accrual Basis

The accompanying financial statements have been prepared on the accrual basis.

Cash and Cash Equivalents

The Organization considers highly liquid financial instruments with maturities of three months or less at the time of purchase to be cash equivalents.

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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

The organization's revenue is obtained through sponsorship from corporations and donations from individuals. It is the policy of the organization to record these contributions when the pledges are received. We have adopted the provisions of ASC 606 on a modified retrospective basis, which resulted in no changes to our revenue recognition.

Contributions and Grants

All contributions and grants are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for future periods or for specific purposes are reported as net assets with donor restrictions. If a restriction is fulfilled in the same time period in which the contribution is received, the Organization reports the support as net assets without donor restrictions. Otherwise, when a donor imposed restriction expires, net assets with donor restrictions are reclassified to be net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. For the years ended December 31, 2021 and 2020 there were no donor contributions that exceeded 10% of the contributed revenues for the year, respectively.

Contributed/ Donated Services

Donated services are recognized as contributions in accordance with FASB ASC 958-605, *Not-for-Profit Entities Revenue Recognition*, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills that are performed by people with those skills, and would otherwise be purchased by the Organization. They are recorded at their fair values in the period received. Volunteers also provided other services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria under FASB ASC 958 were not met.

Consideration of Credit Risk

ACP maintains its cash in bank deposits at high credit quality financial institutions. The cash balances regularly exceed federally insured limits of $250,000. Amounts held at an investment financial firm are fully insured. At December 31, 2021 ACP cash balances held at two financial institutions exceeded the federal limits by $7,707,934. At December 31, 2020 ACP cash balances held at one financial institution exceeded the federal limits by $6,162,397.

Leasehold Improvements, Furniture, Equipment and Depreciation

Fixed assets are stated at cost, if purchased, or fair market value, if donated. Depreciation is computed using the straight-line method over the estimated useful lives ranging from three to seven years. The Organization capitalizes all fixed assets over $500 with an estimated useful life greater than five years. When assets are retired or otherwise disposed, the costs and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in the statement of activities for the period. The cost of maintenance and repairs are expensed as incurred, while significant renewals and betterments are capitalized.

The Organization periodically evaluates whether events and circumstances have occurred that may warrant revision of the estimated useful life of fixed assets or whether the remaining balance of fixed assets should be evaluated for possible impairment. The Organization uses an estimate of related undiscounted cash flows over the remaining life of the fixed assets in measuring their recoverability.

Functional Allocation of Expenses

The cost of providing various programs and other activities has been summarized on a functional basis in the Statements of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services based on management's estimate of the benefit to the related program and supporting service and certain expenses are allocated to program, support and fundraising based on a percentage of the salaries incurred for each functional expense category. The allocation of expenses at December 31, 2021 were allocated at approximately 90% to program, 5% to support services and 5% to fundraising expenses. The allocation of expenses at December 31, 2020 were allocated at approximately 89% to program, 6% to support services and 5% to fundraising.

Reclassifications

Certain reclassifications to the prior year amounts to conform to the current year groupings and financial statement presentation.

Income Taxes

ACP is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, if expenses on certain transportation benefits or income from certain activities not directly related to the Organization's tax-exempt purpose were received, it would be subject to taxation as unrelated business income. Separately, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2). The Organization's tax returns for the years 2018 through 2021 remain open to an Internal Revenue Service audit.

Fair Value of Financial Instruments

Effective June 1, 2008, the Organization adopted the guidance in the Fair Value Measurements and Disclosure Topic of the Accounting Standards Codification for assets and liabilities measured at fair value on a recurring basis. This guidance establishes a common definition for fair value to be applied to existing generally accepted accounting principles that require the use of fair value measurements, establishes a framework for measuring fair value and expands disclosure about such fair value measurements. The adoption of this guidance did not have an impact on the Organization's financial position or operating results, but did expand certain disclosures. The guidance defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, the guidance requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. These inputs are prioritized below:

Level 1: Quoted prices in active markets.

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

The fair values of financial assets of the Organization were determined using the following categories at December 31, 2021:

		Quoted prices in active markets (Level 1)		Significant other observable inputs (Level 2)		Value at December 31, 2020
Certificate of Deposit - Restricted	$	302,342		-	$	302,342
Cash Equivalents		13		-		13
	$	302,355	$	-	$	302,355

The marketable securities presented above consist of a certificate of deposit which serves as collateral for a letter of credit required and evidenced in the Organization's lease agreement. See Footnote D below for further details. This certificate of deposit has a twelve month term and matured on January 29, 2022 and bears interest at .85%. This certificate of deposit has subsequently been renewed with a new maturity date of January 29, 2023.

Cash and cash equivalents of $8,752,438, include money market securities (cash equivalents), of $13, that are considered to be highly liquid and easily tradeable as of December 31, 2021. These securities are valued using inputs observable in active markets for identical securities and are therefore classified as Level 1 within our fair value hierarchy.

The fair values of financial assets of the Organization were determined using the following categories at December 31, 2020:

		Quoted prices in active markets (Level 1)		Significant other observable inputs (Level 2)		Value at December 31, 2020
Certificate of Deposit - Restricted	$	315,005		-	$	315,005
Cash Equivalents		267,128		-		267,128
	$	582,133	$	-	$	582,133

The marketable securities presented above consist of a certificate of deposit which serves as collateral for a letter of credit required and evidenced in the Organization's lease agreement. See Footnote D below for further details. This certificate of deposit has a twelve month term and matured on January 28, 2021 and earned interest at 2.00%. This certificate of deposit has subsequently been renewed with a new maturity date of January 28, 2022.

Cash and cash equivalents of $7,187,130, include money market securities (cash equivalents), of $267,128, that are considered to be highly liquid and easily tradeable as of December 31, 2020. These securities are valued using inputs observable in active markets for identical securities and are therefore classified as Level 1 within our fair value hierarchy.

Restrictions on Net Assets

The Organization has a restricted certificate of deposit which is held as collateral for a letter of Credit required by the leasing company where the Organization resides. There are no other restrictions on net assets, revenues or expenses at the end of 2021 and 2020. The Statements of Financial Position and Statement of Activities is presented to reflect all net assets, revenues and expenses as either restricted or non- restricted. The board of directors of ACP and its management considers the cash and cash equivalents on hand to be adequate liquidity to maintain operations for the next twelve months.

Recent Accounting Pronouncements

In February 2016, the Financial Accounting Standards Board (FASB) issued an Accounting Standards Update (ASU) "ASU 2016 – 02 Leases "intended to improve financial reporting about leasing transactions. The ASU affects all companies and other organization that lease assets such as real estate, and equipment, including office equipment.

The ASU will require organizations that lease assets—referred to as "lessees"—to recognize on the balance sheet the assets and liabilities for the rights and obligations created by those leases. Under the new guidance, a lessee will be required to recognize assets and liabilities for leases with lease terms of more than 12 months. Consistent with current Generally Accepted Accounting Principles (GAAP), the recognition, measurement, and presentation of expenses and cash flows arising from a lease by a lessee primarily will depend on its classification as a finance or operating lease. However, unlike current GAAP—which requires only capital leases to be recognized on the balance sheet—the new ASU will require both types of leases to be recognized on the balance sheet. The ASU, as amended, on leases will take effect for non-public companies for fiscal years beginning after December 15, 2021. The Organization is currently evaluating the impact of this ASU on its financial statements. Early adoption is permitted. The Organization has not adopted this guidance for 2021 and is currently evaluating the impact of adopting this guidance.

In September 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) "ASU 2020-07 Presentation and Disclosures by Not-for –Profit Entities for Contributed Nonfinancials Assets. The FASB is issuing this ASU to improve generally accepted accounting principles (GAAP) by increasing the transparency of contributed nonfinancial assets for not-for-profit (NFP) entities through enhancements to presentation and disclosure. The amendments in this ASU apply to NFPs that receive contributed nonfinancial assets. Contribution revenue may be presented in the financial statements using different terms (for example, gifts, donations, grants, gifts-inkind, donated services, or other terms). The amendments address presentation and disclosure of contributed nonfinancial assets. The amendments in this ASU should be applied on a retrospective basis and are effective for annual periods beginning after June 15, 2021, and interim periods within annual periods beginning after June 15, 2022. Early adoption is permitted. The Organization is currently evaluating the impact of this ASU on its financial statements.

The Organization does not believe any of the other recently issued but not yet effective accounting pronouncements once effective will have any effect on the Company's reporting needs.

NOTE C: LEASEHOLD IMPROVEMENTS, FURNITURE, EQUIPMENT AND SOFTWARE

Leasehold improvements, furniture, computer equipment and software are carried at cost.

Depreciation on furniture, equipment and software is provided by the straight-line-method at rates calculated to amortize the cost over the estimated lives of the individual assets (3-7 years).

Leasehold improvements were recorded at cost when incurred. These costs are being amortized over the life of the lease (10 years).

Leasehold improvements, furniture, equipment and software consists of the following:

		December 31, 2021		December 31, 2020
Computer equipment	$	161,316	$	121,942
Office furniture		204,193		204,193
Office equipment		34,911		34,911
Database costs	(1)	142,000		142,000
Leasehold improvements		99,632		99,632
Less: accumulated depreciation		(476,641)		(421,733)
Net computer equipment and software	$	165,411	$	180,945

Depreciation expense for the years ended December 31, 2021 and 2020 was $54,908 and $52,812, respectively.

(1) The cost of the database was an in-kind contribution.

NOTE D: OTHER INCOME

Other income consists largely of Paycheck Protection Program “PPP” funding forgiven. Under the terms of the CARE Act, forgiveness for all or a portion of the loan may be granted based upon use of the loan proceeds for eligible payroll and related payroll costs and other qualified expenses. The Organization had applied for PPP loans two different times and had received $560,283 and $508,000 in 2021 and 2020, respectively, and applied for the related forgiveness of these obligations as well. Under the Paycheck Protection Program Flexibility Act, payments of principal and interest shall be deferred until the date that the Small Business Administration remits the forgiveness amount to the Organization’s. In November 2021 and January 2021, the Organization received notification of forgiveness of the full $560,283 and $508,000 and the related interest accrued. As a result, since the Organization had met the parameters of the forgiveness terms by December 31, 2021 and 2020, respectively, the Organization had recorded the $560,283 and $508,000 as other income, respectively.

NOTE E: COMMITMENTS

The Organization moved their office to a new location in November 2016. As a result they entered into a new lease, which commenced on November 1, 2016 and expires on October 31, 2026. The lease contains provisions for future rent increases, as well as certain past rent free holiday provisions. The unamortized portion of the accrued rent free holiday provisions as of December 31, 2021 and 2020 was $153,817 and $149,147, respectively.

Future minimal lease payments are as follows:

For the years ended December 31,

2022	$	639,407
2023		639,407
2024		639,407
2025		639,407
2026	$	532,839

During fiscal years ended December 31, 2021 and 2020, the Company's rent expense was $607,583 for each year, respectively.

The lease agreement also provides for a security deposit of $300,000, which at December 31, 2021 was evidenced by a letter of credit collateralized by the Organization's funds held in a deposit account. The letter of credit matured in February 2022, and is subject to automatic twelve month renewals through 2027, unless the financial institution renders a 60 day notice of non-renewal prior to the annual expiration date.

NOTE F: RELATED PARTY TRANSACTIONS

The founder of ACP, Sidney E. Goodfriend has contributed services and is taking no compensation for his services rendered.

Since inception, the Founder of ACP, Sidney E. Goodfriend and his wife Amy Goodfriend contributed more than $300,000 of personal funds to ACP.

NOTE G: SUBSEQUENT EVENTS

The Organization has evaluated any other subsequent events through March 29, 2022, the financial statement issuance date.