Financial Statements and Audit Report
Oklahoma Project Woman, Inc.
Tulsa, Oklahoma
As of and for the Years Ended December 31, 2022 & December 31, 2021

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Oklahoma Project Woman, Inc.
Tulsa, Oklahoma

Opinion

We have audited the accompanying financial statements of Oklahoma Project Woman, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2022 and 2021, 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 financial statements referred to above present fairly, in all material respects, the financial position of Oklahoma Project Woman, Inc., as of December 31, 2022 and 2021, and the changes in its 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 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 Oklahoma Project Woman, 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 Oklahoma Project Woman, 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, including omissions, 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.

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 Oklahoma Project Woman, 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 Oklahoma Project Woman, 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.

CPA

Muret CPA, PLLC
Tulsa, Oklahoma
September 7, 2023

Oklahoma Project Woman, Inc.
Statements of Financial Position
As of December 31, 2022 and 2021

Assets	2022	2021
Current Assets		
Cash & Cash Equivalents	$1,015,148	$ 918,143
Contributions Receivable	15,750	36,000
Prepaid Expenses	474	474
Total Current Assets	1,031,372	954,617
Other Assets		
Beneficial Interest in Assets Held by Tulsa Community Foundation	35,764	43,398
Beneficial Interest in Assets Held by Bank of Oklahoma (OPW Board Directed Endowment)	473,361	552,549
Stripe Payments	2,000	-
Total Other Assets	511,125	595,947
Property and Equipment		
Equipment	33,278	33,278
Operating Lease - Right to Use Asset	30,679	-
Less: Accumulated Amortization	(24,543)	-
Less: Accumulated Depreciation	(33,278)	(33,278)
Net Property and Equipment	6,136	-
Total Assets	**$1,548,633**	**$1,550,564**

(Continued)

Oklahoma Project Woman, Inc.
Statements of Financial Position (Continued)
As of December 31, 2022 and 2021

Liabilities and Net Assets	**2022**	**2021**
Liabilities		
Current Liabilities		
Accounts Payable	$ 106,668	$ 82,928
Payroll Liabilities	5,600	5,585
Operating Lease Liability - Current Portion	6,136	-
Total Liabilities	118,404	88,513
Net Assets		
Without Donor Restrictions	1,280,229	936,971
With Donor Restrictions	150,000	525,080
Total Net Assets	1,430,229	1,462,051
Total Liabilities and Net Assets	**$1,548,633**	**$1,550,564**

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

Oklahoma Project Woman, Inc.

Statements of Activities

For the Years Ended December 31, 2022 and 2021

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues						
Contributions	$ 235,467	$ -	$ 235,467	$ 122,389	$ -	$ 122,389
In-Kind Contributions	17,700	-	17,700	8,050	-	8,050
Investment Income	16,371	-	16,371	12,856	-	12,856
Unrealized Gain/(Loss) on Investments	(84,136)	-	(84,136)	(6,949)	-	(6,949)
Realized Gain/(Loss) on Investments	(11,530)	-	(11,530)	60,055	-	60,055
Grants	331,100	150,000	481,100	167,758	525,080	692,838
Fundraisers	513,768	-	513,768	482,482	-	482,482
Net Assets Released from Restrictions	525,080	(525,080)	-	165,850	(165,850)	-
Total Support and Revenues	**1,543,820**	**(375,080)**	**1,168,740**	**1,012,491**	**359,230**	**1,371,721**
Expenses						
Program Services	911,249	-	911,249	836,226	-	836,226
Supporting Services						
General & Administrative	41,301	-	41,301	31,769	-	31,769
Fundraising	248,013	-	248,013	153,141	-	153,141
Total Expenses	**1,200,563**	**-**	**1,200,563**	**1,021,136**	**-**	**1,021,136**
Increase/(Decrease) in Net Assets	**343,258**	**(375,080)**	**(31,823)**	**(8,645)**	**359,230**	**350,585**
Other Income - PPP Loan Forgiveness	-	-	-	80,192	-	80,192
Net Assets, Beginning of Year	**936,971**	**525,080**	**1,462,051**	**865,424**	**165,850**	**1,031,274**
Net Assets, End of Year	**$ 1,280,229**	**$ 150,000**	**$ 1,430,229**	**$ 936,971**	**$ 525,080**	**$ 1,462,051**

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

Oklahoma Project Woman, Inc.

Statements of Functional Expenses

For the Years Ended December 31, 2022 and 2021

	2022				2021			
		Supporting Services				Supporting Services		
	Program Services	General & Administrative	Fundraising	Total	Program Services	General & Administrative	Fundraising	Total
Expenses								
Bank/Credit Card Charges	$ -	$ 9,278	$ -	$ 9,278	$ -	$ 8,431	$ -	$ 8,431
Advertising	-	8,567	-	8,567	-	-	-	-
Clinical Program Development	200	-	-	200	213	-	-	213
Equipment Rent & Maintenance	11,983	-	-	11,983	10,799	-	-	10,799
Fundraisers	-	-	168,365	168,365	-	-	89,454	89,454
Insurance	45,655	6,087	9,131	60,873	31,052	4,140	6,210	41,402
Legal and Professional Fees	9,962	1,245	1,245	12,452	13,044	1,631	1,631	16,305
Medical Procedures	546,401	-	-	546,401	521,280	-	-	521,280
Meals and Gifts	100	-	-	100	-	-	-	-
Meeting Expense	199	22	-	221	178	20	-	198
Miscellaneous	6,484	-	19,969	26,453	1,192	-	705	1,897
Pink Ribbon Expense	-	-	-	-	-	-	8,050	8,050
Postage and Delivery	730	-	-	730	941	-	-	941
Printing and Reproduction	121	-	-	121	-	-	-	-
Rent	-	-	-	-	18,450	2,460	3,690	24,600
Travel	-	-	1,445	1,445		572	1,035	1,607
Supplies	1,338	149	-	1,487	3,544	394	-	3,938
Utilities/Telephone	8,237	-	-	8,237	9,580	-	-	9,580
Interest Expense	57	-	-	57	-	-	-	-
Amortization Expense	24,543	-	-	24,543	-	-	-	-
Wages & Payroll Taxes	255,240	15,953	47,858	319,050	225,953	14,122	42,366	282,441
Total Expenses	**$ 911,249**	**$ 41,301**	**$ 248,013**	**$ 1,200,563**	**$ 836,226**	**$ 31,769**	**$ 153,141**	**$ 1,021,136**

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

Oklahoma Project Woman, Inc.
Statements of Cash Flows
For the Years Ended December 31, 2022 and 2021

	2022	2021
Cash Flows from Operating Activities:		
Increase/(Decrease) in Net Assets	$ (31,823)	$ 350,585
Adjustments to Reconcile Increase/(Decrease) in Net Assets to Net Cash Provided by/(Used in) Operating Activities:		
Depreciation/Amortization	24,543	-
Changes in Operating Assets and Liabilities:		
Contributions Receivable	20,250	(36,000)
Other assets	(2,000)	-
Accounts Payable and Accrued Liabilities	23,740	20,071
Payroll Liabilities	15	1,017
Operating Lease - Right to Use Asset	(30,679)	-
Prior Period Adjustment	-	-
Net Cash Provided by/(Used in) Operating Activities	**4,047**	**335,673**
Cash Flows Used in Investing Activities:		
Unrealized (Gain)/Loss on Investments	84,136	6,949
Realized (Gain)/Loss on Investments	11,530	(60,055)
Sale/(Purchase) of Investments	(8,844)	8,423
Net Cash Provided by/(Used in) Investing Activities	**86,823**	**(44,683)**
Cash Flows Used in Financing Activities:		
Operating Lease Liability	6,136	-
PPP Loan Forgiveness	-	80,192
Net Cash Provided by/(Used in) Investing Activities	**6,136**	80,192
Net Increase/(Decrease) in Cash and Cash Equivalents	**97,005**	**371,182**
Cash and Cash Equivalents at Beginning of Year	**918,143**	**546,961**
Cash and Cash Equivalents at End of Year	**$ 1,015,148**	**$ 918,143**

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

Note 1 — Summary of Significant Accounting Policies

Organization and Activities

Oklahoma Project Woman, Inc. (OPW) was incorporated in the State of Oklahoma in February 2002, and is a nonprofit organization located in Tulsa, Oklahoma with the mission to provide access to breast health care for uninsured Oklahomans with limited income. OPW changed its name from Tulsa Project Woman, Inc. during 2011. OPW is a statewide comprehensive program providing free mammograms, biopsies, and surgeries for Oklahomans with no health insurance and limited financial resources. Those diagnosed with breast cancer receive access to follow-up care at limited or reduced costs. OPW accomplishes this primary function through grants from state and local organizations, and contributions. OPW was originally established in 1998 as a cooperative effort between the American Cancer Society and multiple health care institutions. In February 2002, OPW obtained their own non-profit status and became a stand-alone entity.

Significant Accounting Policies

Basis of Presentation

The financial statements are presented on the accrual basis method of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, gains, and losses are classified based on the absence or existence and nature of donor-imposed restrictions as follows:

- **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 the organization and the board of directors.
- **Net Assets with donor restrictions**: Net assets subject to donor-imposed stipulations. Some donor restrictions are temporary in nature; those restriction 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 be maintained in perpetuity.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Governing Board Designations

The Board of Directors of OPW has established a 70% limit on endowment funds to secure the organization's line of credit, which resulted in a self-imposed limit on the use of resources without donor-imposed restrictions as of December 31, 2022.

Note 1 — Summary of Significant Accounting Policies (Continued)

New Accounting Pronouncement

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842), which supersedes existing guidance in Topic 840, Leases. The FASB subsequently issued certain additional ASUs, which amended and clarified Topic 842. Topic 842 amends accounting for both lessors and lessees, with the most significant change being the requirement for lessees to recognize right-of-use (ROU) assets and lease liabilities on the balance sheet for operating leases.

The Organization adopted the new leasing standard effective January 1, 2022, using the modified retrospective transition method with January 1, 2022, as the initial date of application. The Organization also elected the available practical expedients, including one that permitted the Organization not to reassess prior conclusions about the identification, classification, and initial direct costs of existing or expired leases and the practical expedient to not separate lease and non-lease components for underlying equipment assets. This allows the Organization to continue to recognize the equipment lease and the related maintenance services, if any, as one combined operating lease component. The Organization also adopted the accounting policy to not recognize ROU assets and lease liabilities for leasing arrangements with terms of less than one year. Following guidance in ASU 2021-09, the Organization made a policy election to use a risk-free rate as the discount rate for the determining the present value of lease payments, used in determining the lease liability.

Because the Organization elected the practical expedient to not reassess lease identification, classification, and initial direct costs of existing leases, Topic 842 had no effect to beginning retained earnings. As of January 1, 2022, adoption of Topic 842 resulted in an increase in operating lease ROU assets of $30,679, and an increase in operating lease liabilities of $30,679. See additional discussion of leases in Note 7.

Revenue Recognition

The FASB issued Accounting Standards Update ("ASU") 2014-09 – Revenue from Contracts with Customers in May 2014, along with a series of amendments. This guidance establishes principles for an entity to recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration the entity expects to receive in exchange for those goods and services. It also requires additional disclosure about the nature, amount, timing, and uncertainty of revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract. Due to the COVID-19 pandemic, the effective date of ASU 2014-09 was extended for non-public companies who have not yet issued financial statements reflecting its adoption. The standard became effective for the Organization for the reporting year beginning January 1, 2020.

The Organization evaluated the new accounting guidance, and determined no impact on its financial statements due to nonreciprocal transactions. The Organization shall follow guidance within Subtopic 958-605 Non-for-Profit Entities Revenue Recognition.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported within net assets with donor restrictions. When a donor restriction expires, donor restricted net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as nest assets released from restrictions. All donor restricted funds on December 31, 2022, are expected to become unrestricted in 2023. Restricted support that satisfies its restriction in the same accounting period received is recorded as unrestricted support for reporting purposes.

Note 1 — Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents

For purposes of reporting cash flows, OPW considers all highly liquid investments purchased with a maturity of three months or less at acquisition as cash and cash equivalents in the accompanying balance sheet. OPW has interest in bearing deposits in financial institutions that maintained federal insurance in full for accounts and limited coverage up to $250,000 per financial institution. At times, balances held at financial institution may exceed $250,000, which represents a credit risk to OPW, as the portion of the deposits in excess of this amount is not subject to such insurance. At December 31, 2022, there were $712,992 uninsured deposits, and $615,987 in 2021.

Contributions Receivable

Contributions receivable were due within one year at December 31, 2022 and 2021, in the amounts of $15,750 and $36,000, respectively.

Property and Equipment

It is OPW's policy to capitalize property and equipment over $500 with an estimated useful life in excess of one year. Purchased property and equipment are capitalized at cost. Donations of property and equipment are capitalized at their estimated fair value. Property and equipment is depreciated on a straight-line basis over the estimated service life of 3 to 7 years for computer and office equipment. Depreciation expense for the years ended December 31, 2022 and 2021, totaled $0 and $0, respectively.

Income Taxes

OPW is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and qualifies as a public charity. As a result, there is no provision for income taxes. No portion of OPW's revenue is derived from unrelated business activities. The Internal Revenue Service has determined that OPW is not a private foundation within the meaning of Section 509(a) of the Internal Revenue code. OPW is required to file an annual information return. Returns open for examination include years 2020 through 2022.

In-Kind Contributions

In-kind contributions reflected in the accompanying statement of activities consist of donated goods that were for the Pink Ribbon auction fundraiser and totaled $17,700 and $8,050 for the years ended December 31, 2022 and 2021.

OPW has adopted FASB ASC 958-605, "Accounting for Contributions Received and Contributions Made." FASB ASC 958-605 states that for the value of donated services to be recognized in the financial statements, the services must either (a) create or enhance a nonfinancial asset or (b) be specialized skills, provided by entities or persons possessing those skills, that would be purchased if they were not donated. This limits recognition to those skills possessed by professionals such as nurses, physicians, attorneys, and other professionals.

Volunteers donate hours of service to OPW programs. Although there are a substantial number of donated volunteer hours, the financial statements do not reflect this additional income and corresponding expense since the volunteer hours do not meet the recognition criteria. Management estimates approximately 3,700 hours of service were donated in each year ended December 31, 2022 and 2021.

Note 1 — Summary of Significant Accounting Policies (Continued)

Investments

OPW has adopted FASB ASC 958-320, "Investments in Debt & Equity Securities." Under FASB ASC 958-320, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized and realized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

Use of 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 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. Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustments, if any, to the estimates used are made prospectively based upon such periodic evaluation.

Note 2 — Concentration of Risk

OPW received a total of $297,500 from three donors in the year ended 2022. The Organization expects significant donations from these donors to continue for the foreseeable future.

Note 3 — Beneficial Interest in Assets held by Tulsa Community Foundation

OPW transferred funds to the Tulsa Community Foundation ("TCF") and named itself the beneficiary. OPW executed an "Agency Fund Agreement" with TCF, creating an agency fund. The Board of Trustees of TCF shall have the power to modify any restriction or condition on distributions from the Fund for any specific charitable purposes or to specific organizations, if in the sole judgment of the Board of Trustees the restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs served by TCF. All contributions to this fund shall be irrevocable once accepted by TCF. In accordance with FASB ASC 958-605-25, these funds have been recorded as an asset at fair market value. At December 31, 2022 and 2021, OPW had $35,764 and $43,398 respectively, in assets with TCF.

Note 4 — OPW Board Directed Endowment Fund

The OPW Board Directed Endowment fund at Bank of Oklahoma was established to provide income for the maintenance of OPW. The use of the assets of the fund is a board-designated endowment, which results from an internal designation, and is classified as net assets without donor restrictions. In accordance with FASB ASC 958-605-25, these funds have been recorded as an asset at fair market value. At December 31, 2022 and 2021, the balance in the OPW Board Directed Endowment fund was $473,361 and $552,549 respectively.

Note 4 — OPW Board Directed Endowment Fund (Continued)

Net asset classification by type of endowment as of December 31, 2022 and 2021:

	December 31, 2022		
	Without Donor Restrictions	With Donor Restrictions	Total
Board Directed Endowment Fund	$ 473,361	$ -	$ 473,361

	December 31, 2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Board Directed Endowment Fund	$ 552,549	$ -	$ 552,549

Changes in endowment net assets for the year ended December 31, 2022 and 2021:

	December 31, 2022		
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets,			
Beginning of Year	$ 552,549	$ -	$ 552,549
Investment Return			
Investment Income	10,781	-	10,781
Net Appreciation (Depreciation)	(86,525)	-	(86,525)
(Realized and unrealized gains and losses)			
Expenses	(3,444)	-	(3,444)
Endowment Net Assets,			
End of Year	$ 473,361	$ -	$ 473,361

Note 4 — OPW Board Directed Endowment Fund (Continued)

	December 31, 2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Endowment Net Assets,			
Beginning of Year	$ 501,971	$ -	$ 501,971
Investment Return			
Investment Income	63,458	-	63,458
Net Appreciation (Depreciation)	(9,405)	-	(9,405)
(Realized and unrealized gains and losses)			
Expenses	(3,475)	-	(3,475)
Endowment Net Assets,			
End of Year	$ 552,549	$ -	$ 552,549

Note 5 — Fair Value of Financial Instruments

As of the beginning of the year ended December 31, 2010, OPW implemented FASB ASC 820, "Fair Value Measurements and Disclosures." FASB ASC 820 defines fair value and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

Accounting principles require disclosures that categorize assets and liabilities measured at fair value into one of three different levels depending on the observability of the inputs employed in the measurement. The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Basis of Fair Value Measurement

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Note 5 — Fair Value of Financial Instruments (Continued)

The following tables present by level, within the fair value hierarchy, the investment assets at fair value, as of December 31, 2022 and 2021.

Fair Value Measurements at December 31, 2022

Description	Total Investments	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments at Fair Value				
Money Markets & Equivalents	$ 36,066	$ 36,066	$ -	$ -
Alternative Investments	59,233	-	59,233	-
Total Plan Investments in the Fair Value Hierarchy	95,299	36,066	59,233	-
Investments Measured at Net Asset Value				
Fixed Income Pooled Separate Accounts	135,445			
Equity Pooled Investments	278,381			
Total Plan Investments Measured at NAV	413,826			
Total Plan Investments	**$ 509,125**			

Fair Value Measurements at December 31, 2021

Description	Total Investments	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments at Fair Value				
Money Markets & Equivalents	$ 20,784	$ 20,784	$ -	$ -
Alternative Investments	56,688	-	56,688	-
Total Plan Investments in the Fair Value Hierarchy	77,472	20,784	56,688	-
Investments Measured at Net Asset Value				
Fixed Income Pooled Separate Accounts	148,807			
Equity Pooled Investments	369,668			
Total Plan Investments Measured at NAV	518,475			
Total Plan Investments	**$ 595,947**			

In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statement of financial position available for benefits.

Note 5 — Fair Value of Financial Instruments (Continued)

There have been no changes in the methodologies used at December 31, 2022 and 2021, and no transfers of financial instruments into or out of Level 3. Following is a description of the valuation methodologies used for assets measured at fair value:

Money Markets & Equivalents – Valued at daily quoted closing prices in active markets.
Fixed Income Pooled and Equity Pooled Investments – Consists of pools of investments used by institutional investors to obtain equity and fixed income market exposures by investing in funds which are intended to mirror indices such as the Standard & Poor's 500 Index. Valued based on the relative interest of each participating investor in the fair value of the underlying assets of each respective pooled investment. The underlying assets are valued based on the NAV as provided by the investment account manager.
Alternative Investments – Includes real estate trust investments and other alternative investments with registered investment companies. Valued based on daily quoted closing prices.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although OPW believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The carrying amounts of the Company's cash and cash equivalents, contribution receivable, accounts payable, and accrued expenses corresponds to their fair value.

The following table summarizes investments measured at fair value based on NAV per share (or its equivalent) as of December 31, 2022 and 2021. The equity funds invest primarily in stocks, both domestic and international, and generally pay dividends and capital gains. The fixed income funds invest primarily in corporate and governmental bonds and other debt securities, both domestic and international, and generally pay periodic dividends and capital appreciation.

Description	**Fair Value at 12/31/22**	**Fair Value at 12/31/21**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Equity Pooled					
iShares Core	$ 66,970	$ 77,641	N/A	n/a - endowment	N/A
Vanguard Instl Indx-Inst	43,743	55,853	N/A	n/a - endowment	N/A
Bank of Oklahoma Equities	24,312	33,870	N/A	see note 4	N/A
Invesco Dev Mrk - R6	15,553	18,715	N/A	n/a - endowment	N/A
Vanguard Val Indx-Inst	42,341	53,019	N/A	n/a - endowment	N/A
MFS Intl New Discovery-R6	17,096	20,640	N/A	n/a - endowment	N/A
Vanguard Dev Mkts Indx-Adm	18,060	36,098	N/A	n/a - endowment	N/A
Vanguard Growth Indx-Inst	33,029	53,826	N/A	n/a - endowment	N/A
Dodge & Cox Intl Stk	17,277	20,006	N/A	n/a - endowment	N/A

Note 5 — Fair Value of Financial Instruments (Continued)

Description	Fair Value at 12/31/22	Fair Value at 12/31/21	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Fixed Income Pooled					
Met West Tot Ret Bd-I	45,687	51,336	N/A	n/a - endowment	N/A
Pimco Inc-Inst	20,881	23,611	N/A	n/a - endowment	N/A
Vanguard Tot Intl Bd Indx-Adm	-	-	N/A	n/a - endowment	N/A
Federated HI Yld Bd-R6	7,583	8,313	N/A	n/a - endowment	N/A
Vanguard S/T Bd Indx-Adm	-	-	N/A	n/a - endowment	N/A
Bank of Oklahoma Fixed Funds	2,448	1,362	N/A	see note 4	N/A
Pimco Intl UDS Hedged	12,221	12,752	N/A	n/a - endowment	N/A
Baird Aggregated Bd-Inst	46,625	51,433	N/A	n/a - endowment	N/A
	$ 413,826	$ 518,475			

Note 6 — Employee Benefits

OPW does not provide any postretirement benefit plans. They do have a paid time off plan in which employees accrue time off based on years of employment and employees can carry over up to five days of unused paid time off to the next year. Due to the minimal amount, paid time off is not accrued at the end of the year. OPW has a group health plan for which they pay a portion of the premium and the employee pays a portion of the premium.

Note 7 — Lease Obligations

The Organization has an operating lease for office space, with remaining lease terms of 15 months. Lease terms and conditions are as follows:

- Oklahoma Project Woman leases office space from Copperstone Properties LLC which commenced on January 1, 2022, and is due $2,050 per month and matures on March 31, 2023.

The following summarizes the line items in the balance sheets which include amounts for operating leases as of:

	December 31, 2022
Operating Leases	
Operating Lease - Right of Use Assets	$ 30,679
Accumulated Amortization	(24,543)
Operating Lease Right-Of-Use-Assets, Net	$ 6,136
Operating Lease - Current Portion	$ 6,136
Operating Lease Liabilities	-
Total Operating Lease Liabilities	$ 6,136

Note 7 — Lease Obligations (Continued)

	December 31, 2022
Weighted Average Remaining Lease Term	
Operating Leases	3 Months
Weighted Average Discount Rate	
Operating Leases	0.41%

The maturities of lease liabilities were as follows as of:

Year Ending:	**Operating**
12/31/2023	$ 6,150
12/31/2024	-
12/31/2025	-
12/31/2026	-
12/31/2027	-
12/31/2028	-
Thereafter	-
Total Lease Payments	6,150
Less: Interest	(14)
Present Value of Lease Liabilities	$ 6,136

The following summarizes the line items in the income statements which include the components of lease expense for the year ended:

	December 31, 2022
Operating Lease Costs:	
Operating Lease Expense Included in G&A	$ 57
Amortization of Lease Assets included in Amortization Expense	24,543
Total Operating Lease Costs	$ 24,600

The following summarizes cash flow information related to leases for the period ended:

	December 31, 2022
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:	
Operating Cash Flows From Operating Leases	$ 57
Lease Assets Obtained in Exchange for Lease Obligations:	
Operating Leases	6,136

Note 8 — Current Liabilities
Current liabilities at December 31, 2022, consist of accounts payable in the amount of $106,168, as well as payroll liabilities in the amount of $5,600, and an operating lease liability (see Note 7). Payroll liabilities consisted of salaries and payroll taxes for the last few days of December 2022, that were paid in January 2023.

Current liabilities at December 31, 2021, consist of accounts payable in the amount of $82,928, as well as payroll liabilities in the amount of $5,585. Payroll liabilities consisted of salaries and payroll taxes for the last few days of December 2021, that were paid in January 2022.

Note 9 — Net Assets with Restrictions
Net assets with donor restrictions are restricted for the following purposes or periods:

Subject to expenditure for specific purposes:	
Medical procedures for low/no income women	$ 150,000
Total net assets with donor restrictions	$ 150,000

Note 10 — Liquidity and Availability
Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash & Cash Equivalents	$1,015,148
Prepaid Expenses	474
	$1,015,622

Note 11 — Line of Credit
OPW's Board of Directors, on June 1, 2022, authorized short-term borrowing for the organization totaling amounts not to exceed 70% of OPW's endowment fund. The line of credit has an interest rate of 4.25% and matures on June 1, 2023. The line of credit contains customary affirmative and negative covenants and is secured by collateral which has a fluctuating value, which includes the OPW Board directed endowment fund. OPW is required to maintain a loan to collateral value that does not exceed the collateral defined in the agreement. In the event of a breach of certain covenants by OPW, amounts outstanding under the line of credit may become due and payable immediately. OPW intends to use the line of credit to assist with cash flow during the year. There was a $0 balance as of December 31, 2022.

Note 12 – Risks and Uncertainties
The COVID-19 health crisis continues to impact economic markets. The Organization is monitoring the situation and continues to evaluate its potential impacts. No adjustments have been made to these financial statements as a result of the uncertainty surrounding this event.

Note 13 — Subsequent Events
OPW has evaluated all events subsequent to the balance sheet date of December 31, 2022, through the financial statement issuance date of September 7, 2023, and determined there was one subsequent event requiring additional disclosure.

OPW decided not to renew the line of credit.