

# National Domestic Workers Alliance, Inc.

Financial Statements  
December 31, 2020

**mazars**

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# National Domestic Workers Alliance, Inc.

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## Independent Auditors' Report

To the Board of Directors  
National Domestic Workers Alliance, Inc.

We have audited the accompanying financial statements of National Domestic Workers Alliance, Inc., which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses, and cash flows for the year 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 the financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

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

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Domestic Workers Alliance, Inc. as of December 31, 2020, 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.

### Report on Summarized Comparative Information

We have previously audited National Domestic Workers Alliance, Inc.'s 2019 financial statements, and our report dated November 6, 2020 expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Mazars USA LLP*

July 28, 2021



## National Domestic Workers Alliance, Inc.

### Statements of Activities

Years Ended December 31, 2020

(With summarized comparative amounts for the Year Ended December 31, 2019)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total 2020</u>	<u>Total 2019</u>
Revenue and other support				
Contributions	\$ 7,238,222	\$ 70,572,423	\$ 77,810,645	\$ 12,037,445
Program fees	77,809	-	77,809	16,406
Honoraria and other income	215,980	-	215,980	310,603
Investment income	199,716	-	199,716	264,467
Net assets released from restrictions	<u>56,665,431</u>	<u>(56,665,431)</u>	<u>-</u>	<u>-</u>
Total revenues and other support	<u>64,397,158</u>	<u>13,906,992</u>	<u>78,304,150</u>	<u>12,628,921</u>
Expenses				
Program services	55,982,906	-	55,982,906	14,622,703
Management and general	1,886,968	-	1,886,968	1,059,941
Fundraising	<u>1,109,695</u>	<u>-</u>	<u>1,109,695</u>	<u>759,968</u>
Total expenses	<u>58,979,569</u>	<u>-</u>	<u>58,979,569</u>	<u>16,442,612</u>
Change in net assets	5,417,589	13,906,992	19,324,581	(3,813,691)
Net assets, beginning of year	<u>2,999,839</u>	<u>15,459,726</u>	<u>18,459,565</u>	<u>22,273,256</u>
Net assets, end of year	<u>\$ 8,417,428</u>	<u>\$ 29,366,718</u>	<u>\$ 37,784,146</u>	<u>\$ 18,459,565</u>

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

## National Domestic Workers Alliance, Inc.

### Statements of Functional Expenses

Years Ended December 31, 2020

(With summarized comparative amounts for the Year Ended December 31, 2019)

	Program Services				Management and General	Fundraising	2020 Total	2019 Summarized Total
	Other Programs	Care Fund	Caring Across Generations	Total Program Services				
Salaries	\$ 6,172,995	\$ 350,902	\$ 582,581	\$ 7,106,478	\$ 1,042,035	\$ 582,742	\$ 8,731,255	\$ 4,896,494
Payroll taxes and employee benefits	1,505,427	5,787	57,510	1,568,724	273,121	150,450	1,992,294	1,247,079
Total personnel costs	7,678,422	356,689	640,091	8,675,202	1,315,156	733,192	10,723,549	6,143,573
Grants and subgrants	6,174,961	1,842,500	290,000	8,307,461	-	225,000	8,532,461	3,056,407
Direct membership support	-	29,007,769	-	29,007,769	-	-	29,007,769	-
Consultants	1,019,509	-	20,200	1,039,709	-	-	1,039,709	724,523
Travel	796,088	-	1,539	797,627	5,446	9,543	812,618	1,687,381
Professional fees	3,406,206	-	487,565	3,893,771	187,550	54,264	4,135,586	3,033,574
Marketing and advertising	548,181	-	2,691	550,872	-	-	550,871	431,818
Office expenses	2,015,366	7,060	44,359	2,066,785	163,245	19,932	2,249,964	536,281
Meetings	1,102,529	-	6,831	1,109,360	4,251	666	1,114,276	278,132
Occupancy	150,061	-	18,362	168,423	100,554	9,125	278,100	297,345
Uncollectible contributions	-	-	-	-	5,284	-	5,284	-
Administration fee	32,582	-	-	32,582	95,960	3,328	131,870	70,705
Staff development	14,932	-	5,031	19,963	9,522	190	29,674	36,934
Merchant fees	120,976	-	39,729	160,705	-	-	160,705	18,287
Other	25,783	126,894	-	152,677	-	54,455	207,131	127,654
Total	<u>\$ 23,085,596</u>	<u>\$ 31,340,912</u>	<u>\$ 1,556,398</u>	<u>\$ 55,982,906</u>	<u>\$ 1,886,968</u>	<u>\$ 1,109,695</u>	<u>\$ 58,979,567</u>	<u>\$ 16,442,614</u>

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

# National Domestic Workers Alliance, Inc.

## Statements of Cash Flows

Years Ended December 31, 2020

(With summarized comparative amounts for the Year Ended December 31, 2019)

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities		
Change in net assets	\$ 19,324,581	\$ (3,813,691)
Adjustment to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Uncollectible pledges	5,284	-
Amortization of discount on pledges	147,119	-
Depreciation	16,099	9,696
Unrealized gain on investements	(158,764)	(147,252)
Realized (loss) gain on sale of investments	6,054	(6,636)
Increase (decrease) in cash and cash equivalents attributable to changes in operating assets and liabilities:		
Contributions receivable	(8,556,976)	2,210,334
Prepaid expenses	328,592	(978,113)
Other assets	(281)	(2,050)
Accounts payable and accrued expenses	445,015	3,873
Grants payable	(38,124)	42,572
Net cash provided by (used in) operating activities	<u>11,518,599</u>	<u>(2,681,267)</u>
Cash flows from investing activities		
Due from affiliate	(692,244)	(373,761)
Purchase of marketable securities	(143,651)	(233,311)
Proceeds from the sale of marketable securities	100,778	65,427
Purchase of property and equipment	(151,245)	(70,460)
Net cash used in investing activities	<u>(886,362)</u>	<u>(612,105)</u>
Net increase (decrease) in cash and cash equivalents	10,632,237	(3,293,372)
Cash and cash equivalents		
Beginning of year	<u>5,833,342</u>	<u>9,126,714</u>
End of year	<u>\$ 16,465,579</u>	<u>\$ 5,833,342</u>

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

# National Domestic Workers Alliance, Inc.

## Notes to Financial Statements Years Ended December 31, 2020

### 1. Nature of Organization

#### Business Description

The National Domestic Workers Alliance, Inc. ("NDWA") was formed in 2007 at the US Social Forum, and currently represents 60+ affiliates, chapters, and individual workers across the country. NDWA has rapidly emerged as the leading voice for respect, recognition and rights for domestic workers in the United States. Through a variety of organizing, advocacy and base-building strategies, NDWA is winning improved working conditions while building a powerful movement of domestic workers, immigrants, families and supporters rooted in human rights and dignity. NDWA's programs include capacity building with our affiliates; statewide policy campaigns to establish labor standards and enforce existing rights; national campaigns to reform immigration policy and transform the home care industry; national and international movement and alliance-building; workforce development and social innovations; and training and research.

The Internal Revenue Service has determined that NDWA is exempt from Federal income tax pursuant to Section 501(c)(3) of the Internal Revenue Code and is classified as a publicly-supported organization as described in Section 170(b)(1) of the Internal Revenue Code.

The organization is funded primarily by contributions.

### 2. Summary of Significant Accounting Policies

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

#### Basis of Presentation

The financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

#### Cash and Cash Equivalents

NDWA considers all highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

As of December 31, 2020, the Company maintains its cash balances with two major financial institutions. Amounts at the financial institution are insured by the Federal Deposit Insurance Corporation. Balances may exceed insured limits from time to time. As of December 31, 2020, the uninsured balance totaled approximately \$16,190,000.

#### Investments

Investments are reported at their fair values in the statements of financial position, which is the prevailing market value. Fair value is 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. Unrealized gains and losses are included in the statement of activities.

#### Fair Value of Financial Instruments

NDWA follows the accounting standards for fair value measurement and disclosures for financial assets and liabilities which clarify the definition of fair value, prescribe methods for measuring fair value, establish a fair value hierarchy based on the inputs used to measure fair value and expand disclosure about the use of fair value measurements. The following table presents financial assets that are measured at fair value on a recurring basis and are categorized using the fair value hierarchy. The fair value hierarchy has three levels based on the reliability of the inputs used to determine fair value.



## National Domestic Workers Alliance, Inc.

### **Level 1 Fair Value Measurements:**

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

### **Level 2 Fair Value Measurements:**

Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, and inputs that are observable for the assets or liability, either directly or indirectly, for substantially the full-term of the financial instrument.

### **Level 3 Fair Value Measurements:**

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

### **Investment – Other**

Investment – other include certificates of deposit held for investment which have original maturity dates greater than three months.

### **Property and Equipment**

Property and equipment are stated at cost. Depreciation of furniture and fixtures is recorded using the straight-line method over the estimated useful lives of the related assets. Leasehold improvements are amortized the straight-line method over the term of the lease, or useful life, if shorter. Maintenance and repair expenditures are charged to operations as incurred.

### **Contributions**

NDWA reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or a purpose restriction is accomplished, the net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

### **Contributions Receivable**

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows discounted to fair value using an appropriate interest rate applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give, if any, are not included as support until the conditions are substantially met and are reflected as deferred revenue in the accompanying statement of financial position.

### **Major Contributors**

Two donors accounted for 22% of total revenue for the year ended December 31, 2020. Three donors accounted for 25% of total revenue for the year ended December 31, 2019. Three donors accounted for 60% and 68% of contributions receivable as of December 31, 2020 and , respectively.

### **Grants Payable**

Grants awarded are recorded in the period the grant is approved by the board of directors.

### **Net Assets**

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

#### **Without Donor Restrictions**

Net assets without donor restrictions are available for use at the discretion of the Board of Directors (the “Board”) and/or management for general operating purposes. The Board may designate a portion of these net assets for a specific purpose which makes them unavailable for use at management’s discretion.

# National Domestic Workers Alliance, Inc.

**With Donor Restrictions**

Net assets with donor restrictions consist of assets where use is limited by the donor-imposed time and / or purpose restrictions. When a donor restriction expires, that is, when a time restriction ends, or purpose restriction is accomplished, the net assets are reclassified to the category of net assets without donor restrictions and reported in the statement of activities and change in net assets, as net assets released from restrictions.

At December 31, 2020, funds totaling \$1,000,000 were designated by the Board for civic engagement programs. At December 31, 2019, there were no net assets with Board designations.

**Functional Allocation of Expenses**

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services. Expenses directly attributable to a specific functional area of the Organization are reported as expenses of those functional areas. A portion of Management and General costs that benefit multiple functional areas (indirect costs) have been allocated across Programs and Other Supporting Services based on reasonable ratios determined by management based upon utilization of staff time or use of resources.

**Prior Year Summarized Financial Information**

The financial statements include certain prior year summarized comparative information in total but not net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the NDWA's financial statements for the year ended December 31, 2019 from which the summarized financial information was derived.

**3. Contributions Receivable**

Contributions receivable include unconditional promises to give as follows:

	2020	2019
Receivable in less than one year	\$ 14,646,059	\$ 6,128,605
Receivable in one to five years	2,700,000	2,960,000
	17,346,059	9,088,605
Less: discount to present value	(225,992)	(373,111)
	\$ 17,120,067	\$ 8,715,494

Contributions receivable have been discounted over the payment period using discount rates ranging from 0.65%–4.5%.

## National Domestic Workers Alliance, Inc.

### 4. Investments

Investments consists of the following at December 31, 2020:

	Total	Fair Value Measurement Using		
		Quoted Prices Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common stocks	\$ 487,413	\$ 487,413	\$ -	\$ -
Coporate bonds	576,413	-	576,413	-
Mutual funds	1,268,820	1,268,820	-	-
Exchange traded funds	129,331	129,331	-	-
Money Market funds	102,836	102,836	-	-
	<u>\$ 2,564,813</u>	<u>\$ 1,988,400</u>	<u>\$ 576,413</u>	<u>\$ -</u>

Investments consists of the following at December 31, 2019:

	Total	Fair Value Measurement Using		
		Quoted Prices Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common stocks	\$ 579,006	\$ 579,006	\$ -	\$ -
Coporate bonds	562,412	-	562,412	-
Mutual funds	1,235,355	1,235,355	-	-
	<u>\$ 2,376,773</u>	<u>\$ 1,814,361</u>	<u>\$ 562,412</u>	<u>\$ -</u>

	2020		2019	
	Cost	Fair Value	Cost	Fair Value
Common stocks	\$ 380,560	\$ 487,413	\$ 507,645	\$ 579,006
Coporate bonds	565,440	576,413	553,205	562,412
Mutual funds	1,178,999	1,268,820	1,077,813	1,235,355
Exchange traded funds	106,740	129,331	-	-
Money Market funds	102,836	102,836	-	-
Total investment	<u>\$ 2,334,575</u>	<u>\$ 2,564,813</u>	<u>\$ 2,138,663</u>	<u>\$ 2,376,773</u>

Investment income for the years ended December 31,2020 and 2019 is comprised of the following:

	2020	2019
Interest and dividends	\$ 47,006	\$ 60,994
Realized gain (loss)	(6,054)	32,296
Unrealized gain	158,764	193,239
Investment fees	-	(22,062)
Investment gain	<u>\$ 199,716</u>	<u>\$ 264,467</u>

## National Domestic Workers Alliance, Inc.

### 5. Property and Equipment

Property and equipment is stated at cost, less accumulated depreciation, as follows:

	Estimated Useful Life	2020	2019
Leashold improvements	term of lease	\$ 6,760	\$ 8,937
Software	5 years	54,321	40,970
Furniture and fixtures	5 years	176,462	38,006
		<u>237,543</u>	<u>87,913</u>
Less: accumulated depreciation		<u>23,203</u>	<u>8,719</u>
		<u>\$ 214,340</u>	<u>\$ 79,194</u>

### 6. Liquidity and Availability

NDWA's financial assets available within one year of the statement of financial position date for general expenditures is as follows:

<u>December 31,</u>	<u>2020</u>
Cash and cash equivalents	\$ 16,465,579
Contribution receivables, net	17,120,067
Investments	2,564,813
Due from affiliates	2,192,906
Financial assets available	<u>38,343,365</u>
Less:	
Amounts unavailable for general expenditures within one year, due to:	
Net assets restricted by donors	<u>29,366,718</u>
Total amounts available for general expenditures within one year	<u>\$ 8,976,647</u>

NDWA maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations become due. The investments can easily be liquidated when such funds are needed for grants and other obligations.

### 7. Related Party Transactions

NDWA receives grants, distributes grants, works with certain organizations and collaborates on certain projects with several related not-for-profit entities as follows:

In accordance with NDWA's mission regarding membership, an aggregate of \$3,062,311 and \$1,608,400 in 2020 and 2019, respectively, was granted to affiliate organizations. NDWA has 68 affiliate organizations around the country. These affiliates are independent organizations organizing and building the power of domestic workers, and they also provide services and support for domestic workers in cities across the country. The NDWA board consists of individuals who also serve on boards of our affiliates.

Care in Action, Inc. (formerly Domestic Worker Legacy Fund, Inc.) was formed to fight for dignity and fairness for the millions of domestic workers in the United States by engaging in lobbying activities and organizing and advocating for respect, recognition, and inclusion in labor protections. An officer of NDWA serves on the board of directors of Care in Action, however, NDWA does not have an economic or voting control over Care in Action.

# National Domestic Workers Alliance, Inc.

Care in Action is the parent and sole member of Fair Care Labs, LLC (“Fair Care Labs”). Fair Care Labs is the innovation and product development arm of NDWA and seeks to shape the future of the care industry and emerging care markets. Profits from Fair Care Labs will be used by Care in Action to fund its mission.

NDWA personnel provided services to Care in Action. For the years ended December 31, 2020, and 2019, NDWA charged Care in Action approximately \$3,733,797 and \$938,352 for these services, respectively.

NDWA personnel provided services to Fair Care Labs. For the years ended December 31, 2020 and 2019 NDWA charged Care in Action approximately \$457,606 and \$283,336 for these services, respectively.

In addition, NDWA provided a grant to Fair Care Labs in the amounts of \$1,500,000 and \$425,000 to administer the Corona virus Care Fund and to support the experimentation and social innovation work of Fair Care Labs for the years ended December 31, 2020 and 2019, respectively. Due from affiliates include amounts from Fair Care Labs for shared services of approximately \$0 and \$340,683 at December 31, 2020 and 2019, respectively.

## 8. Commitments

NDWA leases office space in Atlanta and New York under non-cancellable leases expiring at various dates through December 2023. Future minimum rental payments under these leases are approximately as follows:

<u>Years Ending December 31,</u>	<u>Amount</u>
2021	\$ 261,868
2022	260,878
2023	<u>262,577</u>
	<u>\$ 785,323</u>

NDWA leases other office space in New York City, Chicago, Washington D.C. and Oakland on month-to-month bases, therefore there are no future commitments.

Rent expense amounted to approximately \$216,000 and \$256,000 under these leases for the years ended December 31, 2020 and 1899, respectively.

## National Domestic Workers Alliance, Inc.

### 9. With Donor Restrictions Net Assets

With donor restrictions net assets at December 31, 2020 and 1899 are available for the following purposes or periods:

	2020	2019
We Belong Together/Immigration	\$ -	\$ 15,000
Families Belong Together	825,000	1,208,927
Caring Across Generations	6,928,808	104,167
Fair Care Labs	2,325,000	929,167
Chapters	1,859,706	-
La Alianza ChatBot	-	525,000
Movement Building	-	1,168,750
Workforce development	45,000	531,250
WeDib	719,333	-
Civic Engagement	1,111,668	-
Policy	305,000	-
Digital	283,333	-
Corona Care Fund	1,525,855	-
Other	477,083	-
Time restricted	12,960,932	10,977,465
	<u>\$ 29,366,718</u>	<u>\$ 15,459,726</u>

### 10. Employee Benefit Plan

NDWA offers employees the opportunity to participate in a 401(k) retirement plan. NDWA may contribute to an employee's retirement plan at management's discretion. End of year contributions are offered only to employees who have worked 1,000 hours in a calendar year and who are employed on December 31 of that calendar year. Employees may make voluntary contributions to the plan up to the maximum amount allowed by the Internal Revenue Code. Employees are 100% vested upon joining the retirement program. For the years ended December 31, 2020, NDWA made matching contributions of approximately \$142,000 and \$37,000, respectively.

### 11. COVID-19

In March of 2020, a public emergency was declared in the United States related to a novel strain of coronavirus ("COVID-19"). The spread of COVID-19 around the world in 2020 has caused significant volatility in the U.S. and international markets. Certain programs have been delayed while NDWA converted others to a virtual format that could be used to fulfil the requirement of the programs. There is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. and international economies. Overall, the impact of COVID-19 has been minimal on NDWA's operations.

### 12. Coronavirus Care Fund

The Coronavirus Care Fund (CCF) was established by the National Domestic Workers Alliance in 2020 to provide emergency assistance for home care workers, nannies and house cleaners to support them in staying safe and staying home to slow down the spread of the coronavirus, and to care for themselves and their families. Domestic workers who qualified, and whose applications were approved, were able to access \$400 in emergency assistance mailed to them as a gift card that worked just like a credit card to buy things in person or online, wherever credit cards are accepted.

## National Domestic Workers Alliance, Inc.

During the year ended December 31, 2020, NDWA raised approximately \$32,900,000 for the CCF. The first tranche of \$21,800,000 was distributed in direct assistance to about 52,000 domestic workers nationwide from July to October 2020. Between November 2020 and January 2021, another \$8,600,000 was distributed as a second tranche to about 40,000 recipients, all of whom belonged to the initial group of recipients. NDWA awarded Fair Care Labs a sub-grant to administer the distribution using the technology that has been developed in ALIA.

At the end of 2020, CCF had remaining net assets of \$1,500,000, of which \$730,000 went into the second distribution in January 2021 as mentioned above. The remaining assets after administrative costs of approximately \$700,000 are also earmarked for distribution in 2021.

### 13. Subsequent Events

NDWA has evaluated subsequent events through July 28, 2021, the date the financial statements were available to be issued.

In 2021, NDWA entered into an agreement with NDWA Gig Workers Advocates, (GWA) a Delaware nonprofit corporation that is organized and operated for social welfare purposes within the meaning of Internal Revenue Code ("Code") Section 501(c)(4). NDWA provides certain staff services to GWA in exchange for market rate compensation, but does not have economic or voting control over GWA.

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