

**SPA ASSOCIATES, LLC  
D/B/A FARQUHARSON, POINTON & LEPSETZ  
CERTIFIED PUBLIC ACCOUNTANTS  
31500 W. THIRTEEN MILE ROAD  
SUITE 114  
FARMINGTON HILLS, MICHIGAN 48334  
(248) 539-9999**

June 1, 2023

**INDEPENDENT AUDITORS' REPORT**

To the officers and directors  
Cryonics Institute  
Clinton Twp., Michigan

**Report on the Financial Statements**

We have audited the financial statements of the Cryonics Institute (a non-profit organization) which compose the statement of financial position as of December 31, 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended and the related notes to financial statements. In our opinion the accompanying financial statements present fairly, in all material respects, the financial position of the Cryonics Institute as of December 31, 2022, and the results of operations 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 (GAAS) , 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 and to meet our ethical responsibilities in accordance with the 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 these 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 misstatements, 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 their ability to continue as a going concern.

**Auditors' Responsibility 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 GAAS 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 GAAS, we:

- \*Exercise professional judgement 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 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about their 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

SPA ASSOCIATES, LLC  
D/B/A FARQUHARSON, POINTON & LEPSETZ, CPA'S

**CRYONICS INSTITUTE**  
**(A NONPROFIT ORGANIZATION)**

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**FINANCIAL STATEMENTS**

**DECEMBER 31, 2022**

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**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)**

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**CRYONICS INSTITUTE**  
**(A NONPROFIT ORGANIZATION)**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2022**

**ASSETS**

	Without Donor Restrictions	Donor Restricted	Total
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	\$ 82,777	\$ 35,000	\$ 117,777
Investments-Patient care	9,479,755	0	9,479,755
Investments-other	31,600	0	31,600
Prepaid Taxes	<u>18,000</u>	<u>0</u>	<u>18,000</u>
<b>Total Current Assets</b>	<u>\$ 9,612,132</u>	<u>\$ 35,000</u>	<u>\$ 9,647,132</u>
<b>PROPERTY AND EQUIPMENT</b>			
Land and improvements	\$ 180,000	\$ 0	\$ 180,000
Buildings and improvements	1,032,692	0	1,032,692
Furniture and Equipment	173,704	0	173,704
Cryostats	<u>1,384,262</u>	<u>0</u>	<u>1,384,262</u>
	\$ 2,770,658	0	2,770,658
Less: Accumulated Depreciation	<u>(1,569,065)</u>	<u>0</u>	<u>(1,569,065)</u>
<b>Net Property and Equipment</b>	<u>\$ 1,201,593</u>	<u>\$ 0</u>	<u>\$ 1,201,593</u>
Prepaid taxes-deferred	<u>\$ 50,000</u>	<u>\$ 0</u>	<u>50,000</u>
<b>Total Other Assets</b>	<u>\$ 50,000</u>	<u>\$ 0</u>	<u>\$ 50,000</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 10,863,725</u></u>	<u><u>\$ 35,000</u></u>	<u><u>\$ 10,898,725</u></u>

NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

**CRYONICS INSTITUTE**  
**(A NONPROFIT ORGANIZATION)**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2022**

**LIABILITIES AND NET ASSETS**

	Without Donor Restrictions	Donor Restricted	Total
<b>CURRENT LIABILITIES</b>			
Payroll Taxes Payable	\$ 2,533	\$ 0	\$ 2,533
Sep/IRA payable	<u>3,748</u>	<u>0</u>	<u>3,748</u>
<b>Total Current Liabilities</b>	<u>\$ 6,281</u>	<u>\$ 0</u>	<u>\$ 6,281</u>
<b>LONG-TERM LIABILITIES:</b>			
Cryopreservation contracts	\$ 3,127,291	\$ 0	\$ 3,127,291
<b>Total Long-Term Liabilities</b>	<u>\$ 3,127,291</u>	<u>\$ 0</u>	<u>\$ 3,127,291</u>
<b>Total Liabilities</b>	<u>\$ 3,133,572</u>	<u>\$ 0</u>	<u>\$ 3,133,572</u>
<b>NET ASSETS</b>			
Fund Balance	\$ 7,730,153	\$ 35,000	\$ 7,765,153
<b>Total Net Assets</b>	<u>\$ 7,730,153</u>	<u>\$ 35,000</u>	<u>\$ 7,765,153</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 10,863,725</u></u>	<u><u>\$ 35,000</u></u>	<u><u>\$ 10,898,725</u></u>

NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

**CRYONICS INSTITUTE**  
**(A NONPROFIT ORGANIZATION)**  
**STATEMENT OF ACTIVITIES**  
**Year Ended December 31, 2022**

	Without Donor Restrictions	Donor Restricted	Total
<b>Revenues, gains and other support</b>			
Memberships	\$ 151,593	\$ 0	\$ 151,593
Bequests	329,473	35,000	364,473
Human Body Cryopreservation	598,562	0	598,562
Pet Preservation	88,415	0	88,415
Other income	<u>7,518</u>	<u>0</u>	<u>7,518</u>
<b>Total Revenue, gains, and other support</b>	<u>\$ 1,175,561</u>	<u>\$ 35,000</u>	<u>\$ 1,210,561</u>
<b>Expenses and losses</b>			
Program Services	\$ 541,047	\$ 0	\$ 541,047
Management and General	<u>133,751</u>	<u>0</u>	<u>133,751</u>
<b>Total Expenses</b>	<u>\$ 674,798</u>	<u>\$ 0</u>	<u>\$ 674,798</u>
Change in Net Assets	\$ 500,763	\$ 35,000	\$ 535,763
Investment income-net	<u>(1,273,133)</u>	<u>0</u>	<u>(1,273,133)</u>
Change in net assets before income taxes	\$ (772,370)	35,000	\$ (737,370)
Income taxes	<u>(19,035)</u>	<u>0</u>	<u>(19,035)</u>
Change in Net Assets-current year	<u>\$ (791,405)</u>	<u>\$ 35,000</u>	<u>\$ (756,405)</u>
Prior Year Assets Released from Restrictions			
Net Assets at Beginning of Year	<u>8,521,558</u>	<u>0</u>	<u>8,521,558</u>
Net Assets at End of Year	<u>\$ 7,730,153</u>	<u>\$ 35,000</u>	<u>\$ 7,765,153</u>

NOTES ARE AN INTEGRAL PART OF THIS STATEMENT.

**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)  
STATEMENT OF FUNCTIONAL EXPENSES  
Year Ended December 31, 2022**

	<b>Program Services</b>	<b>Management &amp; General</b>	<b>Total</b>
<b>Compensation:</b>			
Salary and wages	\$ 178,561	\$ 44,640	\$ 223,201
Contract labor	0	38,760	38,760
Payroll Taxes	14,086	3,522	17,608
Employee Benefits	25,665	6,416	32,081
<b>Total Payroll Expenses</b>	<b>\$ 218,312</b>	<b>\$ 93,338</b>	<b>\$ 311,650</b>
Advertising	0	2,568	2,568
Bank and paypal fees	8,038	3,445	11,483
Repairs and maintenance	6,636	1,659	8,295
Utilities	14,724	3,682	18,406
Telephone	0	5,354	5,354
Insurance	6,854	9,525	16,379
Cryogenics	105,372	0	105,372
Funeral directors	8,052	0	8,052
Shipping & supplies	9,254	0	9,254
Legal and professional fees	0	5,756	5,756
Office expenses and postage	8,108	5,405	13,513
Taxes	20,541	0	20,541
Travel and other expenses	0	3,019	3,019
Research & development	4,002	0	4,002
Expenses before depreciation	409,893	133,751	543,644
Depreciation	131,154	0	131,154
<b>Total Expenses for the Year</b>	<b>\$ 541,047</b>	<b>\$ 133,751</b>	<b>\$ 674,798</b>

Notes are an integral part of this statement.

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SEE INDEPENDENT AUDITORS' REPORT



**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**METHOD OF ACCOUNTING**

These financial statements are prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities. The entity's year end is December 31st. The entity follows U.S. Generally Accepted Accounting Principles.

**ORGANIZATION PURPOSE**

**Cryonics Institute**, (a not-for-profit organization), was incorporated to cryogenically freeze deceased patients for purposes of reviving them in the future when medical science has advanced enough to do so. At this point, there is no scientific evidence to determine if this is feasible. Further, the cost of possible revival is unknown.

**FINANCIAL STATEMENT PRESENTATION**

The Cryonics Institute follows statement of financial accounting standards ASC 958 (formerly SFAS Statement No. 116), accounting for contributions received and contributions made, and ASC 958 (formerly SFAS No. 11&), financial statements for not-for-profit organizations. ASC 958 requires that unconditional promises to give be recorded as receivables and revenues and require to distinguish among contributions received for each net asset category in accordance with donor-imposed restrictions.

ASC 958 establishes standards for external financial reporting by not-for-profit organizations and requires that resources be classified for accounting purposes into two net asset categories according to externally (donor) imposed restrictions. A description of the two categories follows:

1. Donor restricted net assets whose use is subject to donor imposed stipulations that can be fulfilled by actions of the organization pursuant to those stipulations or that expire by the passage of time.
2. Without donor restricted net assets that are not subject to donor-imposed stipulations. Without donor restricted net assets my be designated by action of the governing board or my otherwise be limited by contractual agreement with outside parties.

**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**PROPERTY AND EQUIPMENT**

Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are recorded as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The organization reclassifies temporarily restricted net assets to unrestricted net assets at that time. There have been no donations of property and equipment.

Purchased property and equipment is carried at cost. When property and equipment are retired, sold or otherwise disposed of, the assets carrying amounts and related accumulated depreciation are removed from the accounts and any gain or loss is included as unrestricted.

All property and equipment are depreciated using the straight line or the M.A.C.R.S method over 5 - 39 years. Bonus depreciation or IRS section 179 is used for tax purposes, but not for book purposes.

Repairs and Maintenance are expensed as incurred.

**INCOME TAX**

The Organization is incorporated as a nonprofit entity with the State of Michigan. However, for federal and state tax purposes it is taxed as a C Corporation and pays taxes on its income.

**ESTIMATES**

The preparation of financial statements in conformity with U.S. Generally Accepted Accounting Principles requires the use of management's estimates. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

**CASH AND CASH EQUIVALENTS**

For purposes of the statement of cash flows, the organization considers all highly liquid investments available for current use with a maturity of one year or less to be cash equivalents.

**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**LONG-LIVED ASSETS**

ASC 360-10/SFAS No. 144, accounting for the impairment or disposal of long-lived assets, requires the recognition of an impairment loss whenever events or changes in circumstances have indicated that an assets may be impaired and the future cash flows (undiscounted and without interest change) from that asset are less than the asset's carrying amount. The impairment loss should be measured as the difference between the asset's carrying amount and its fair value, and such loss should be recognized in income from continuing operations. The organization reviews its investments in long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The organization did not recognize an impairment loss on long-lived assets during the fiscal year ended December 31, 2022.

**FAIR VALUE**

In September 2006, the FASB issued accounting standards codification ("ASC") 820 (formerly Statement of Financial Accounting Standards ("SFAS") No. 157, fair value measurements). ASC 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurement. In February, 2008, the FASB issued FASB staff position no. 157-2, effective date of FASB statement no. 157 with regard to nonfinancial assets and liabilities that are not recognized or disclosed at fair value in the financial statements on a recurring basis. The organization adopted ASC 820 for the year beginning January 1, 2009.

**SUBSEQUENT EVENTS**

In July, 2009, the FASB issued ASC 855 (formerly SFAS No. 165, subsequent events). ASC 855 establishes general standards of accounting for and disclosures of events that occur after the balance sheet date, but before the financial statements are issued or are available to be issued. It requires the disclosure of the date through which an entity has evaluated subsequent events and the basis for that date, that is, whether that date represents the date the financial statements were issued or were available to be issued. This disclosure should alert all users of financial statements that an entity has not evaluated subsequent events after that date in the set of financial statements being presented. This statement is effective for interim or annual financial periods ending after June 15, 2009, and shall be applied prospectively. The organization adopted ASC 855 during the year ended December 31, 2009.

Subsequent to December 31, 2022 and through the report date which management evaluated subsequent events and on which these financial statements were available for issuance, management concluded that there were no subsequent events to be disclosed, except that the organization determined that it qualified for the employee retention credit of approximately \$60,000.

**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**DONATED MATERIAL AND SERVICES**

No amounts have been reflected in the financial statements for donated services as no objective basis has been established to measure and record the value of such services. Nevertheless, a number of volunteers have donated their time for program services.

**RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS**

In May 2014, the Financial Accounting Standards Board (FASB) issued ASU No. 2014-09, Revenue from Contracts with Customers. The standard provides companies with a single model for use in accounting for revenue arising from contracts with customers, which is to supersede ASC 605. The core principle of the model is to recognize revenue when control of the goods or services transfers to the customer, as opposed to recognizing revenue when the risks and rewards transfer to the customer under the existing revenue guidance. ASU 2014-09 is effective for annual reporting periods beginning after December 15, 2016. Early adoption is not permitted. The guidance permits companies to either apply the requirements retrospectively to all prior periods, or apply the requirement in the year of adoption, through a cumulative adjustment.

Throughout 2016, the FASB issued ASU No. 2016-08, ASU No. 2016-10 and ASU No. 2016-12, Revenue from Contracts with Customers (Topic 606), which clarifies aspects of ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606). In addition, the FASB issued ASU No. 2016-20, Technical Corrections and Improvements to Topic 606, Revenue from Contracts with Customers. ASU No. 2014-09 is effective for reporting periods beginning after December 15, 2019 for private companies. The ASU is based on the principle that revenue is recognized to depict the transfer of goods and services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The ASU 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. The ASU permits the new revenue recognition guidance to be applied using one of two retrospective application methods. Because of the nature of its business, this pronouncement had very little effect on the company. The Company's contracts do not contain variable consideration provisions. The Company's revenue arrangements consist of a single performance obligation to provide agreed upon support. Based upon the Company's evaluation process and review of its contracts, the timing and amount of revenue recognized previously is consistent with how revenue is recognized under the new standard.

**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS (CONTINUED)**

In January 2016, the FASB issued ASU No. 2016, Leases, Topic 842, which requires recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. These amendments are effective for fiscal years beginning after December 15, 2020 for private companies. The Company has evaluated the effect of this ASU and has determined that there is no effect on the Company's results of operations or financial condition.

In October 2016, the FASB issued ASU No. 2016-16, Income Taxes (Topic 740), which seeks to improve accounting for income tax consequences of intra-entity transfers of assets other than inventory. The amendments are effective for annual reporting periods beginning after December 15, 2019. Early adoption is permitted for all entities as of the beginning of an annual reporting period for which financial statements (interim or annual) have not been issued or made available for issuance. The amendment in this ASU should be applied on a modified retrospective basis through a cumulative-effect adjustment directly or indirectly to retained earnings as of the beginning of the period of adoption. The Company had no effect from this ASU on its results of operations or financial condition.

In November 2016, the FASB issued ASU No. 2016-18, Statement of Cash Flows (Topic 230), which clarifies how restricted cash is treated in the statement of cash flows. The amendments are effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Early adoption is permitted. The Company has determined that this ASU had no impact on its results of operations or financial condition.

In December 2016, the FASB issued ASU No. 2016-19, Technical Corrections and Improvements, which is the result of a perpetual project initiated by the FASB in 2010. The project facilitates codification updates for technical corrections, clarifications and improvements. This ASU contains amendments that will affect a wide variety of topics in the codification. Most of the amendments in this ASU do not require transition guidance and are effective upon issuance. The Company has evaluated the effect of this ASU and the adoption does not have a material impact on its results of operations or financial condition.

In January 2017, the FASB issued ASU No. 2017-04, Intangibles-Goodwill and Other (Topic 350), which simplifies how an entity is required to test goodwill for impairment. Entities should apply the amendments for their annual or any interim goodwill impairment tests performed on testing dates after January 1, 2017. The Company has evaluated the effect of this ASU and the adoption does not have a material impact on its results of operations or financial condition.

**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022**

**NOTE 2 RESTRICTIONS ON NET ASSETS**

The restrictions on net assets at the end of December 31, 2022 related to funds donated for purposes of installing a fire control system.

**NOTE 3 COMPENSATED ABSENCES**

The organization has the policy of recording compensated absences when paid. No carryover of days is allowed from calendar year to year. Accordingly, no accruals for compensated absences have been made in the financial statements.

**NOTE 4 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 benefited. The determination of how the expenses have been allocated have been determined by management.

**NOTE 5 REVENUE RECOGNITION**

It is the policy of the organization to recognize income upon the cryogenically freezing of patients. Funds received by contract prior to freezing a patient are shown as a liability on the company's books. Some of the contracts have been received in cash and some are funded by life insurance or a trust to be paid upon the death and freezing of a patient. Contracts funded by a term life insurance or trusts, in which the funds have not yet been received, are not recorded.

The following table disaggregates the Company's revenue based on the timing of satisfaction of performance obligations for the year ended December 31, 2022:

Performance obligations satisfied at a point in time	\$ 1,210,561
Performance obligations satisfied over time	-0-

**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022**

**NOTE 6 LEGAL PROCEEDINGS**

It is always possible that the organization could become subject to possible legal proceedings which are related to its business, though the organization has had minimal involvement in litigation during its more than 40 year history. In the opinion of the organization, liability resulting from the possibility of legal actions should not, in the aggregate, be material to the organization's financial condition or operations. The organization maintains various types of insurance (as well as other mitigating procedures) standard to the industry which management believes should cover most actions that may be brought against the organization.

**NOTE 7 PROVISION FOR FEDERAL INCOME TAXES**

The Company is a nonprofit organization for state purposes but, however, is taxed as a C corporation for federal and state tax purposes. Membership dues and bequests are considered to be non-taxable due to the fact that no services are provided in exchange for those payments. Payments in connection with customer contacts are not considered to be taxable until such time as the patient has been cryonically suspended or, if that is not possible, upon the clinical death of the patient (depending on whether or not the proceeds are to be refunded or not).

The Company evaluates the uncertainties of tax positions taken or expected to be taken on a return based on the probability of whether the position taken will be sustained upon examination by taxing authorities. The Company uses a more likely-than-not threshold for recognition and derecognition of tax positions taken or to be taken in a tax return. The Company concluded that it has no material uncertain tax liabilities recognized at this time.

In accordance with the accounting guidance on the accounting for uncertainty for income taxes, the Company assessed its tax position as of December 31, 2018 through December 31, 2022. All tax returns are, of course, subject to audit during which unanticipated issues may come up.

**NOTE 8 SEP/IRA**

The Company contributes to a Sep/IRA on behalf of its employees.

**NOTE 9 CONCENTRATION OF RISKS**

The organization has investments in excess of the SIPC limits of \$2,415,505 at Sigma, \$142,250 at Fidelity, and \$4,905,384 at Vanguard.

**CRYONICS INSTITUTE  
(A NONPROFIT ORGANIZATION)  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022**

**NOTE 10 LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditures, that is without donor or other restrictions limiting their use, within one year of the statements of financial position sheet date, comprise the following:

Cash and cash equivalents	\$ 82,777
Investments-marketable securities and precious metals	9,479,755
Other current assets	49,600
	-----
	\$9,612,132
Less current liabilities	3,626
	-----
	\$9,608,506
	=====

As part of the Company's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations become due.

**NOTE 11 FAIR VALUE MEASUREMENT**

The company's investments are reported at fair value in the accompanying Statement of Financial position. The following table presents fair value measurement information for certain financial instruments:

	Quote prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant unobservable Inputs (Level 3)
Investments, Mutual funds, insurance annuities and cash	9,178,556		
Precious metals	275,677		
Trusts and partnerships		25,522	
Timing between investment accounts and bank	31,600		

**NOTE 12 PREPAID TAXES-DEFERRED**

The organization previously reported its liability for cryopreservation contracts received prior to 3/31/2004 income for tax purposes, but not for books. The organization also reports its depreciation for tax purposes under the accelerated method resulting in significantly more depreciation for taxes than for book purposes. The prepaid deferred taxes represent the tax on its cryopreservation contracts, net of its book/tax depreciation differences, plus its net operating tax loss.



**CRYONICS INSTITUTE  
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NOTES TO FINANCIAL STATEMENTS  
December 31, 2022**

SEE INDEPENDENT AUDITORS' REPORT