Audited Financial Statements

NANOG, Inc.

Years Ended December 31, 2020 and 2019
with Report of Independent Auditors

AHP
CPAs & ADVISORS
ANDREWS HOOPER PAVLIK PLC

NANOG, Inc.

Audited Financial Statements

Years Ended December 31, 2020 and 2019

Contents

AHP
CPAs & ADVISORS

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Report of Independent Auditors

Board of Directors
NANOG, Inc.
Ann Arbor, Michigan

We have audited the accompanying financial statements of NANOG, Inc. (a not-for-profit organization), 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 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 NANOG, 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.

Prior Period Financial Statements

The financial statements of NANOG, Inc. as of December 31, 2019, were audited by other auditors whose report dated May 11, 2020, expressed an unmodified opinion on those statements.

Andrews Hooper Pavlik PLC

Auburn Hills, Michigan
July 26, 2021

NANOG, Inc.

Statements of Financial Position

	December 31			
	2020		2019	
Assets				
Current assets:				
Cash and cash equivalents	**$**	**596,825**	$	1,350,041
Investments		**4,040,246**		3,770,605
Accounts receivable		**35,000**		396,000
Prepaid expenses		**117,892**		126,933
Total current assets		**4,789,963**		5,643,579
Equipment and technology, net		**228,120**		110,667
Total assets	**$**	**5,018,083**	$	5,754,246
Liabilities				
Current liabilities:				
Accounts payable	**$**	**19,695**	$	36,493
Accrued expenses		**-**		16,194
Deferred revenue		**497,320**		1,086,446
Total current liabilities		**517,015**		1,139,133
Long term liabilities:				
Note payable		**126,800**		-
Total liabilities		**643,815**		1,139,133
Net assets				
Without donor restrictions:				
Undesignated		**3,002,662**		3,202,566
Designated for future meeting commitments		**1,371,606**		1,412,547
Total net assets		**4,374,268**		4,615,113
Total liabilities and net assets	**$**	**5,018,083**	$	5,754,246

See accompanying notes.

NANOG, Inc.

Statements of Activities

	Year Ended December 31	
	2020	**2019**
Operating revenues		
Membership dues	**$ 53,798**	$ 66,276
Meeting sponsorships	**938,499**	1,864,766
Meeting fees	**635,338**	1,696,627
Other program income	**15,000**	45,000
Interest and dividend income	**94,808**	113,393
In-kind sponsorship	**44,400**	68,400
Total operating revenues	**1,781,843**	3,854,462
Operating expenses		
Program services:		
Meetings	**1,615,280**	2,943,583
Other programs	**123,569**	323,024
Total program services	**1,738,849**	3,266,607
Supporting activities - management and general	**480,642**	572,503
Total operating expenses	**2,219,491**	3,839,110
Change in net assets from operating activities	**(437,648)**	15,352
Nonoperating activities		
Net investment return	**196,803**	202,706
Change in net assets	**(240,845)**	218,058
Net assets as of beginning of year	**4,615,113**	4,397,055
Net assets as of end of year	**$ 4,374,268**	$ 4,615,113

See accompanying notes.

NANOG, Inc.

Statements of Cash Flows

	Year Ended December 31 2020	2019
Cash flows from operating activities		
Change in net assets	**$ (240,845)**	$ 218,058
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation and amortization	**48,145**	26,944
Realized gain on sale of investments	**(18,778)**	(9,552)
Unrealized gain on investments	**(178,025)**	(207,336)
Change in operating assets and liabilities:		
Accounts receivable	**361,000**	23,516
Prepaid expenses	**9,041**	(66,308)
Accounts payable	**(16,798)**	(85,316)
Accrued expenses	**(16,194)**	3,250
Deferred revenue	**(589,126)**	(59,904)
Net cash from operating activities	**(641,580)**	(156,648)
Cash flows from investing activities		
Purchases of investments	**(2,666,089)**	(1,415,889)
Proceeds from the sale of investments	**2,593,251**	1,331,602
Purchase of equipment and technology	**(165,598)**	(28,207)
Net cash from investing activities	**(238,436)**	(112,494)
Cash flows from investing activities		
Proceeds from note payable	**126,800**	-
Net cash from financing activities	**126,800**	-
Net change in cash and cash equivalents	**(753,216)**	(269,142)
Cash and cash equivalents as of beginning of year	**1,350,041**	1,619,183
Cash and cash equivalents as of end of year	**$ 596,825**	$ 1,350,041

See accompanying notes.

NANOG, Inc.

Statement of Functional Expenses

For the Year Ended December 31, 2020

	Program Services			Supporting Services	
	Meetings	Other Programs	Total	Management and General	Total
Meeting expense	**$ 963,184**	**$ 52,045**	**$ 1,015,229**	**$ -**	**$ 1,015,229**
Salaries and wages	**600,041**	**23,682**	**623,723**	**109,096**	**732,819**
Contract services	**52,055**	**342**	**52,397**	**26,838**	**79,235**
Scholarships	**-**	**47,500**	**47,500**	**-**	**47,500**
Professional fees	**-**	**-**	-	**43,665**	**43,665**
Investment broker and credit card fees	**-**	**-**	-	**40,186**	**40,186**
Website maintenance and licensing	**-**	**-**	-	**72,740**	**72,740**
Payroll taxes	**-**	**-**	-	**55,555**	**55,555**
Depreciation and amortization	**-**	**-**	-	**48,145**	**48,145**
Transportation	**-**	**-**	-	**5,671**	**5,671**
Equipment	**-**	**-**	-	**4,886**	**4,886**
Miscellaneous	**-**	**-**	-	**4,384**	**4,384**
Insurance	**-**	**-**	-	**29,027**	**29,027**
Retirement benefits	**-**	**-**	-	**36,807**	**36,807**
Office supplies	**-**	**-**	-	**1,284**	**1,284**
Education and training	**-**	**-**	-	**333**	**333**
Telephone expense	**-**	**-**	-	**2,025**	**2,025**
Total expenses	**$ 1,615,280**	**$ 123,569**	**$ 1,738,849**	**$ 480,642**	**$ 2,219,491**

See accompanying notes.

NANOG, Inc.

Statement of Functional Expenses

For the Year Ended December 31, 2019

	Program Services			Supporting Services	
	Meetings	**Other Programs**	**Total**	**Management and General**	**Total**
Meeting expense	$ 2,292,674	$ 184,322	$ 2,476,996	$ -	$ 2,476,996
Salaries and wages	522,870	84,505	607,375	106,933	714,308
Contract services	128,039	4,729	132,768	34,369	167,137
Scholarships	-	48,652	48,652	-	48,652
Professional fees	-	-	-	44,334	44,334
Investment broker and credit card fees	-	-	-	67,157	67,157
Website maintenance and licensing	-	-	-	63,056	63,056
Payroll taxes	-	-	-	53,726	53,726
Depreciation and amortization	-	-	-	26,944	26,944
Transportation	-	-	-	59,496	59,496
Equipment	-	-	-	28,654	28,654
Miscellaneous	-	816	816	25,356	26,172
Insurance	-	-	-	33,732	33,732
Retirement benefits	-	-	-	21,684	21,684
Office supplies	-	-	-	1,497	1,497
Education and training	-	-	-	1,785	1,785
Telephone expense	-	-	-	2,152	2,152
Printing	-	-	-	1,628	1,628
Total expenses	$ 2,943,583	$ 323,024	$ 3,266,607	$ 572,503	$ 3,839,110

See accompanying notes.

1. Nature of Organization

NANOG, Inc. (Organization) is a Delaware nonprofit corporation formed in 2010 to manage the North American Network Operators' Group (NANOG). NANOG is dedicated to the ongoing advancement of an open, secure, and robust internet by providing a platform that inspires, educates, and empowers those in the industry to meet the ever-changing demands of a global network, in service of building the internet of tomorrow.

NANOG offers multiple ways to meet and learn from others by holding three large meetings annually, events, education, scholarships, fellowships, digital spaces, and social networks.

2. Summary of Significant Accounting Policies

Basis of Accounting and Financial Statement Preparation

The financial statements have been prepared on the accrual basis in conformity with accounting principles generally accepted in the United States of America, which requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. The Organization presents its financial statements in accordance with the accounting principles generally accepted in the United States of America for financial statements of not-for-profit organizations.

Classification of Net Assets

The financial statements of the Organization have been prepared in accordance with U.S. generally accepted accounting principles (U.S. GAAP), which require the Organization to report information regarding its financial position and activities according to the following mutually exclusive net asset classifications:

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's management and Board of Directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds to be maintained in perpetuity.

2. Summary of Significant Accounting Policies (continued)

Measure of Operations

The statement of activities reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to the Organization's ongoing activities and interest and dividends earned on investments. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, cash consists of demand deposits in checking, savings, and brokerage accounts. The Organization maintains cash balances at two financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. Cash in excess of federal insured limits was approximately $343,000 as of December 31, 2020 and approximately $1,099,000 as of December 31, 2019.

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statement of financial position. Any related gains or losses are included in the change in net assets as they occur. Investment return is presented net of investment fees.

Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of financial position.

Subsequent Events

The Organization has performed a review of events subsequent to December 31, 2020 through July 26, 2021, the date of the financial statements were available to be issued.

2. Summary of Significant Accounting Policies (continued)

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Management believes all balances are collectible; accordingly, no allowance for doubtful accounts has been established. Receivables are determined to be past due based on contractual terms and are charged off when management determines the receivable will not be collected.

Equipment and Technology

Equipment and technology in excess of $5,000 are capitalized at cost if purchased or estimated fair value if donated and depreciated or amortized over their estimated useful life. Assets which are retired or otherwise disposed of are eliminated from the accounts, and the resulting gains or losses are reflected in operations concurrently. Depreciation and amortization are calculated using the straight-line method.

All costs incurred in the planning stage of developing software are expensed as incurred, as are internal and external training and maintenance costs. Fees incurred to internet service providers in return for hosting a website on their servers are expensed over the period of benefit. Fees paid to consulting firms that develop computer systems and software are deferred and amortized on the straight-line method, which begins when the system becomes operational.

Revenue Recognition for Contracts with Customers

The Organization's revenue streams under contracts with customers are comprised of meeting sponsorships, membership dues, meeting fees, and in-kind sponsorship. For each revenue stream identified above, revenue recognition is subject to the completion of performance obligations. The Organization performs an analysis to determine if membership dues, sponsorship agreements, or meeting fees constitute separate performance obligations. The Organization's revenue is recognized when a given performance obligation is satisfied, either over a period of time or at a given point in time. The Organization recognizes the revenue over a period of time if the customer receives and consumes the benefits that the Organization provides as the Organization provides goods or services. For revenue recognized at a point in time, the revenue is recognized when the control of the goods or services is transferred to the customer and when the customer can direct its use and obtain substantial benefit from the goods or services. The transaction price is calculated as the amount of consideration to which the Organization expects to be entitled, such as event agreements, price of membership, and meeting fees set in advance. In some situations, such as meeting fees and meeting sponsorships, the Organization bills customers and collects cash prior to the satisfaction of the performance obligation, which results in the Organization recognizing contract liabilities upon receipt of payment. The following explains the performance obligations related to each revenue stream and how they are recognized.

2. Summary of Significant Accounting Policies (continued)

Revenue Recognition for Contracts with Customers (continued)

Membership Dues – The Organization earns dues from its members for memberships. Membership dues are earned over the course of one or multiple years, representing the period over which the Organization satisfies the performance obligation.

Meeting Sponsorships – The Organization earns meeting sponsorships from various sponsors that attend the events. There is a sponsorship agreement that is processed for each sponsor and it is signed by the sponsor and executive director of the Organization. Sponsorship revenue is recognized after the event when the Organization has satisfied its performance obligation.

Meeting Fees – The Organization earns meeting fees from individuals attending the events. The individuals register and pay electronically either prior to or at the event. The revenue is recognized after the event when the Organization has satisfied its performance obligation.

In-kind Sponsorship – The Organization earns in-kind revenue from various sponsors. There is a contractual agreement as to the value of sponsorship that is signed by sponsor and the executive of the Organization. The revenue and related expense are recognized after the event when both parties have satisfied their performance obligations.

Income Taxes

The Organization is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

ASC guidance regarding accounting for uncertainty in income taxes clarifies the accounting for income taxes by prescribing the minimum recognition threshold an income tax position is required to meet before being recognized in the financial statements and applies to all income tax positions. Each income tax position is assessed using a two-step process. A determination is first made as to whether it is more likely than not that the income tax position will be sustained, based upon technical merits, upon examination by the taxing authorities. If the income tax position is expected to meet the more likely than not criteria, the benefit recorded in the financial statements equals the largest amount that is greater than 50% likely to be realized upon its ultimate settlement. As of December 31, 2020, there were no uncertain tax positions that required accrual.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation.

2. Summary of Significant Accounting Policies (continued)

Functional Expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include contract services and salaries and wages on the basis of estimates of time and effort. All other expenses are allocated based on direct identification and utilization. Other recognized program expenses consist of expenses related to the following programs: Hackathon, College Immersion, Scholarships, and NANOG on the Road.

3. Nonmonetary Transactions

The Organization has connectivity sponsors for each of its meetings. The connectivity sponsor provides 500 Mbps of bandwidth with a value of $12,000 to the meeting venue and receives a specified package of sponsorship benefits. In-kind sponsorship revenue and operating expense has been recorded with a total fair value of $12,000 for the year ended December 31, 2020 and $36,000 for the year ended December 31, 2019.

The Organization has an in-kind sponsorship for enterprise cloud and associated system service. In-kind sponsorship revenue and operating expense has been recorded with a total fair value of $24,000 for the years ended December 31, 2020 and 2019.

The Organization has an in-kind annual sponsorship in exchange for the renewal of NANOG domains for $500 per month. In-kind sponsorship revenue and operating expense has been recorded with a total fair value of $6,000 for the years ended December 31, 2020 and 2019.

The Organization has an in-kind sponsorship with NANOG in exchange for DDOS mitigation and DNS services. In-kind sponsorship revenue and operating expense has been recorded with a total fair value of $2,400 for the years ended December 31, 2020 and 2019.

4. Liquidity and Availability

The Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

	December 31	
	2020	**2019**
Cash and cash equivalents	**$ 596,825**	$ 1,350,041
Investments	**4,040,246**	3,770,605
Accounts receivable	**35,000**	396,000
Total financial assets	**4,672,071**	5,516,646
Amounts not available for general use:		
Designated for future meeting commitments	**(1,371,606)**	(1,412,547)
Financial assets available to meet general expenditures within one year	**$ 3,300,465**	$ 4,104,099

The Organization's financial assets have been reduced by amounts not available for general use because of board designations for future meeting commitments. The accounts receivable are subject to implied time restrictions but are expected to be collected within one year.

5. Investments

Investments were comprised of the following:

	December 31	
	2020	**2019**
Mutual funds	**$ 3,761,645**	$ 3,729,527
Exchange traded funds	**278,601**	41,078
Total	**$ 4,040,246**	$ 3,770,605

6. Fair Value Measurements

ASC topic *Fair Value Measurements*, establishes a framework for measuring fair value. That framework provides 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). The three levels of the fair value hierarchy under ASC topic *Fair Value Measurements* are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in active markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specific (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds and exchange traded funds – Valued at the closing price reported on the active market on which the individual securities are traded.

6. Fair Value Measurements (continued)

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 the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value or certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value:

	December 31, 2020			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	**$ 3,761,645**	**$ -**	**$ -**	**$ 3,761,645**
Exchange traded funds	**278,601**	**-**	**-**	**278,601**
Total	**$ 4,040,246**	**$ -**	**$ -**	**$ 4,040,246**

	December 31, 2019			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 3,729,527	$ -	$ -	$ 3,729,527
Exchange traded funds	41,078	-	-	41,078
Total	$ 3,770,605	$ -	$ -	$ 3,770,605

7. Equipment and Technology

Equipment and technology consisted of the following as of December 31:

	2020	**2019**
Website development	**$ 326,762**	$ 161,164
Computers and electronics	**89,900**	89,900
Total cost	**416,662**	251,064
Less: Accumulated depreciation	**(188,542)**	(140,397)
Net carrying amount	**$ 228,120**	$ 110,667

Depreciation expense amounted to $48,145 for the year ended December 31, 2020 and $26,944 for the year ended December 31, 2019.

8. Defined Contribution Plan

The Organization maintains a 401(k) retirement plan (Plan). Under the Plan, employees can elect to defer a portion of their compensation. The Organization made employer contributions of $36,807 to the Plan during the year ended December 31, 2020 and $21,684 during the year ended December 31, 2019.

9. Commitments

The Organization has entered into contracts for meetings to be held through 2022. These contracts contain deposits, room and beverage commitments, and cancellation fees. The maximum cancellation fee under the contracts if the contracts were cancelled as of December 31, 2020 would be $1,371,606 and $1,412,547 as of December 31, 2019. These amounts are recorded as Board designated net assets in the financial statements.

10. Note Payable

The Company received Paycheck Protection Program (PPP) loan proceeds in the amount of $126,800 in August of 2020. The PPP, established as part of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), provides for loans to qualifying businesses for an amount up to 2.5 times of their average monthly payroll expenses. The loans and accrued interest are forgivable by the Small Business Administration (SBA) after either an eight or twenty-four week covered period as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent, and utilities, and maintains its payroll levels.

The unforgiven portion, if any, of the PPP loan is payable over 2 years at an interest rate of 1%, with a deferral of payments until either the date the SBA remits the borrower’s loan forgiveness amount to the lender or, if the Company does not apply for loan forgiveness, 10 months after the end of the borrower’s loan forgiveness covered period.

As of December 31, 2020, the Organization has recorded the proceeds of the PPP loan as a note payable. The Organization believes it used the proceeds for purposes consistent with the PPP. The Organization currently believes that its use of the loan proceeds will meet the conditions for forgiveness. The PPP proceeds will be recorded as other income upon notification from their lender that the SBA has remitted the entire loan amount for forgiveness. The Company cannot assure that it did not take actions that could cause the Organization to be ineligible for forgiveness of the loan, in whole or in part. The expenses paid for with the PPP funds are considered deductible for tax purposes and will be treated accordingly.

11. COVID-19

The outbreak of the novel coronavirus (COVID-19), which the World Health Organization declared in March 2020 to be a pandemic, continues to spread throughout the United States of America and the world. Many states issued temporary Executive Orders that, among other stipulations, effectively prohibited in-person work activities for most businesses and industries, including nonprofit entities, having the effect of suspending or severely curtailing operations. The Company canceled meetings during 2020 and shifted to a virtual setting due to the pandemic. This caused the Company to experience a significant loss of revenue, net of costs not incurred, related to these meeting cancellations.

The extent of the ultimate impact of the pandemic on the Company's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impact on members, vendors, employees, and others, all of which cannot be reasonably predicted at this time. The Company will experience additional impacts due to 2021 events being held virtually. While management reasonably expects the COVID-19 outbreak to negatively impact the Company's net assets and changes in net assets, the related financial consequences and duration are highly uncertain.

12. Subsequent Events

The Company received second draw PPP loan proceeds in the amount of $129,595 in February of 2021. The second draw PPP loan comes with the same general loan terms as the Organization’s first draw PPP loan. The Organization intends to use the proceeds for purposes consistent with the PPP. The Organization currently believes that its use of the loan proceeds will meet the conditions for forgiveness.