

**The Work Activity Center dba Ability
Inclusion Services**

Financial Statements

June 30, 2024, and 2023

together with

INDEPENDENT AUDITOR'S REPORT

TABLE OF CONTENTS

Page

Independent Auditor's Report..... 3

Financial Statements

Statements of Financial Position 5

Statements of Activities 6

Statements of Cash Flows..... 7

Statements of Functional Expenses 8

Notes to Financial Statements..... 10



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors,
Work Activity Center

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Work Activity Center dba Ability Inclusion Services (Ability Inclusion Services) (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024, and 2023, 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 present fairly, in all material respects, the financial position of Ability Inclusion Services as of June 30, 2024, and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit 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 Ability Inclusion Services 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 opinions.

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 Ability Inclusion Services' 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 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 Ability Inclusion Services' 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 Ability Inclusion Services' 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.

Platform CPAs, LLP

Platform CPAs, LLP
January 10, 2025

6510 Millrock Dr #275
Holladay, UT 84121
385 743 8411

info@platformcpa.com
www.platformcpa.com

The Work Activity Center dba Ability Inclusion Services
Statements of Financial Position
As of June 30, 2024 and 2023

Page 5

	2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 854,180	\$ 645,512
Restricted cash	-	150,866
Investments	2,723,129	2,578,074
Accounts receivable, net	213,851	89,427
Inventories	45,766	47,130
Other current assets	5,769	6,004
Total current assets	3,842,695	3,517,013
Other assets		
Property and equipment, net	1,240,233	1,375,323
Deposits	-	8,043
Total assets	\$ 5,082,928	\$ 4,900,379
Liabilities and net assets		
Current liabilities		
Accounts payable	\$ 1,895	\$ 19,816
Accrued expenses	2,157	16,169
Accrued payroll and related taxes	61,894	50,325
Accrued annual leave	62,140	44,102
Total current liabilities	128,086	130,412
Total liabilities	128,086	130,412
Net assets		
Net assets without donor restrictions	4,894,002	4,687,627
Net asset with donor restrictions	60,840	82,340
Total net assets	4,954,842	4,769,967
Total liabilities and net assets	\$ 5,082,928	\$ 4,900,379

The accompanying notes are an integral part of the financial statements

The Work Activity Center dba Ability Inclusion Services
Statements of Activities
For the Years Ended June 30, 2024 and 2023

Page 6

	2024	2023
Changes in net assets without donor restrictions		
Revenue, gains and other support:		
Contributions and grants	\$ 336,926	\$ 179,779
Day training - state contracts	1,185,425	868,035
Residential - state contracts	992,815	1,057,123
Transportation	86,070	79,130
Workshop	306,685	357,768
Rental	120,863	118,281
Support employment - state contracts	229,533	172,825
Private pay	49,928	77,098
Investment revenues, net	23,760	115,238
Realized and unrealized gains (losses)	145,055	(31,258)
Gain on sale of property and equipment	362,242	4,000
Other income	60,980	54,184
Net assets released from restrictions	96,185	438,896
Total revenue, gains and other support without donor restrictions	3,996,467	3,491,099
Expenses:		
Program services:		
Work Activity Center	2,973,413	3,594,935
Supporting services:		
Management and general	780,327	184,918
Fundraising expense	36,352	102,438
Total supporting services	816,679	287,356
Total expenses	3,790,092	3,882,291
Change in net assets without donor restrictions	206,375	(391,192)
Changes in net assets with donor restrictions		
Contributions and grants	74,685	138,281
Net assets released from restrictions	(96,185)	(438,896)
Change in net assets with donor restrictions	(21,500)	(300,615)
Change in net assets	184,875	(691,807)
Net assets at beginning of year	4,769,967	5,461,774
Net assets at end of year	\$ 4,954,842	\$ 4,769,967

The accompanying notes are an integral part of the financial statements

The Work Activity Center dba Ability Inclusion Services
Statements of Cash Flows
For the Years Ended June 30, 2024 and 2023

Page 7

	2024	2023
Cash flows from operating activities		
Change in net assets	\$ 184,875	\$ (691,807)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	154,429	195,291
Gain on sale of property and equipment	(362,242)	(4,000)
Realized and unrealized (gains) losses from investments	(145,055)	31,258
Decrease (increase) in assets:		
Accounts receivable	(124,424)	165,040
Inventory	1,364	348
Deposits	8,043	(8,043)
Other current assets	235	51,038
Increase (decrease) in liabilities:		
Accounts payable	(17,921)	(24,806)
Accrued liabilities	(14,012)	(1,173)
Accrued payroll and related taxes	11,569	(34,832)
Accrued annual leave	18,038	(21,128)
Net cash provided (used) by operating activities	(285,101)	(342,814)
Cash flows used in investing activities		
Cash paid for property and equipment	(83,342)	(383,870)
Proceeds from sale of property and equipment	426,245	4,000
Purchase of investments	-	(2,582,417)
Proceeds from sale of investments	-	2,575,143
Net cash provided (used) by investing activities	342,903	(387,144)
Net increase (decrease) in cash and cash equivalents and restricted cash	57,802	(729,958)
Cash and cash equivalents and restricted cash, beginning of the year	796,378	1,526,336
Cash and cash equivalents and restricted cash, end of the year	\$ 854,180	\$ 796,378

The accompanying notes are an integral part of the financial statements

The Work Activity Center dba Ability Inclusion Services
Statement of Functional Expenses
For the Year Ended June 30, 2024

	Programs	Supporting Services		Total
		Management and General	Fundraising	
Salaries and wages	\$ 1,554,698	\$ 591,461	\$ -	\$ 2,146,159
Payroll taxes	188,681	-	-	188,681
Benefits	159,256	-	-	159,256
Total salaries and related expenses	1,902,635	591,461	-	2,494,096
Depreciation	141,099	13,330	-	154,429
Professional Fees	34,733	174,022	18,219	226,974
Transportation	65,649	-	-	65,649
Repairs and maintenance	126,278	-	-	126,278
Program supplies	248,126	-	-	248,126
Insurance	93,804	-	-	93,804
Occupancy	206,936	-	-	206,936
Telephone	19,347	-	-	19,347
Office supplies	18,092	1,206	18,133	37,431
Miscellaneous	100,733	-	-	100,733
Travel, conferences and meetings	6,985	-	-	6,985
Postage and shipping	5,915	308	-	6,223
Bad debt expense	3,081	-	-	3,081
TOTAL	\$ 2,973,413	\$ 780,327	\$ 36,352	\$ 3,790,092

The Work Activity Center dba Ability Inclusion Services
Statement of Functional Expenses
For the Year Ended June 30, 2023

	<u>Programs</u>	<u>Supporting Services</u>		<u>Total</u>
		<u>Management and General</u>	<u>Fundraising</u>	
Salaries and wages	\$ 1,981,960	\$ 124,002	\$ 55,028	\$ 2,160,990
Payroll taxes	188,805	-	4,627	193,432
Benefits	134,716	-	7,031	141,747
Total salaries and related expenses	2,305,481	124,002	66,686	2,496,169
Depreciation	192,626	2,665	-	195,291
Professional Fees	120,053	53,761	26,990	200,804
Transportation	96,643	-	-	96,643
Repairs and maintenance	98,813	-	-	98,813
Program supplies	271,182	-	-	271,182
Insurance	83,218	-	-	83,218
Occupancy	260,951	-	-	260,951
Telephone	24,374	-	-	24,374
Office supplies	50,947	4,023	8,762	63,732
Miscellaneous	75,134	-	-	75,134
Travel, conferences and meetings	9,861	-	-	9,861
Postage and shipping	4,055	467	-	4,522
Bad debt expense	341	-	-	341
Equipment rental	1,256	-	-	1,256
TOTAL	\$ 3,594,935	\$ 184,918	\$ 102,438	\$ 3,882,291

The Work Activity Center dba Ability Inclusion Services

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

Page 10

NOTE 1: ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Organization

The Work Activity Center dba Ability Inclusion Services (Ability Inclusion Services) (the Organization) is a nonprofit corporation organized and operated in accordance with the provisions of Utah law. Ability Inclusion Services enriches the lives of people with disabilities by actively providing opportunities for independence and individual growth. The Organization provides training, supervised residential living, outside supported employment opportunities, in-house work opportunities, and other activities for adults with disabilities.

Basis of Accounting

The financial statements are prepared and are presented based upon Generally Accepted Accounting Principles (GAAP) in the United States of America.

Cash and Cash Equivalents

The Organization defines cash and cash equivalents as all funds in banks and highly liquid investments with original maturities of less than three months unless held for reinvestment as part of the investment portfolio, pledged to secure loan agreements or otherwise encumbered. The carrying amount approximates fair value because of the short maturity of those investments.

Restricted Cash

Management designates the amount of cash reserved for grants as “restricted cash”, according to grant contracts. These funds are restricted for their use in accordance with donor-imposed restrictions specified by various granting agencies.

Accounts Receivable

Accounts receivable are carried at their estimated collectible amounts. Accounts receivable are periodically evaluated for collectability and it is management’s opinion that all accounts receivable are collectible as of June 30, 2024, and 2023, and no allowance for credit losses is deemed necessary. Accounts receivable are charged against the allowance account when they are deemed uncollectible.

Inventories

Inventories consist primarily of raw materials used to build jump-ropes and other items, all of which are manufactured or assembled by the Organization and are stated at the lower of cost or net realizable value and accounted for using the first in, first out method of accounting. On a periodic basis, the Organization reviews its inventory levels compared to future demand and the shelf life of various products. Based upon the review, the Organization records inventory write downs as necessary. No write downs were recorded as of June 30, 2024 and 2023.

The Work Activity Center dba Ability Inclusion Services

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

Page 11

NOTE 1: ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES (CONT'D)

Investments and Investment Returns

Investments in equity securities that have a readily determinable fair value and all debt securities are carried at fair value. Other investments are valued at the lower of cost (or fair value at the time of donation, if acquired by contributions) or fair value.

Investment return includes dividend, interest and other investment income; realized and unrealized gains and losses on investments carried at fair value; and realized gains and losses on other investments, less external and direct internal investment expenses.

Property and Equipment

Property and equipment are stated at cost, or if acquired by gift, the fair value on the date acquired. Normal maintenance and repairs that neither materially add to the value of the property nor appreciably prolong its life are charged to expense as incurred. The Organization generally capitalizes buildings, furniture, and equipment expenditures in excess of \$2,500.

Depreciation is computed using the straight-line method based on the estimated useful lives of the assets as follows:

Vehicles	4 to 5 years
Buildings and improvements	7 to 30 years
Office furniture and fixtures	3 to 6 years
Machinery and equipment	3 to 10 years

Depreciation expense for the years ended June 30, 2024 and 2023 was \$154,429 and \$195,291, respectively.

Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The recoverability of assets to be held and used is measured by a comparison of the carrying amounts of an asset and future net undiscounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or the fair value less cost to sell. No impairment charges were recorded during the years ended June 30, 2024, and 2023.

Service Revenue

Service revenue is recognized when services are provided. Revenue is reported at the amount of consideration which the Organization expects to be entitled in exchange for providing the services. The Organization determines the transaction price based on standard charges for goods and services provided, reduced by any discounts provided for price concessions. The Organization classifies service revenue according to the party being billed for the services.

The Work Activity Center dba Ability Inclusion Services

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

Page 12

NOTE 1: ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES (CONT'D)

Grant Revenue

Support funded by grant is recognized as the Organization meets the conditions prescribed by the grant agreement, performs the contracted services or incurs outlays eligible for reimbursement under the grant agreements. Grant activities and outlays are subject to audit and acceptance by the granting agency and, as a result of such audit, adjustments could be required.

Contributions

The Organization records gifts of cash and other assets at their fair value as of the date of contribution. Such donations are recorded as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used.

Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long-lived assets must be maintained, the Organization reports expiration of donor restrictions when the donated or acquired long-lived assets are placed in service.

Functional Allocation of Expenses

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

Expenses require allocation on a reasonable basis that is consistently applied. Directly identifiable expenses are charged to either program services or supporting activities. Expenses related to more than one function are charged to program service or supporting activities based on time or square footage use.

In-kind Contributions

Contributed materials, supplies, facilities, and property are recorded at their estimated fair value at the date of donation. The Organization reports gifts of equipment, professional services, materials, and other nonmonetary contributions as revenue without donor restrictions in the statement of activities. If the fair value of contributed materials, supplies, facilities, and property cannot be reasonably determined, they are not recorded. Donated personal services of non-professional volunteers are not recorded as revenue and expense as there is no objective basis available to measure the value of such services.

The Work Activity Center dba Ability Inclusion Services

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

Page 13

NOTE 1: ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES (CONT'D)

Net Assets

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

Net Assets Without Donor Restrictions

Net assets without donor restrictions are assets available for support of the Organization's operations.

Net Assets with Donor Restrictions

The donor-imposed restrictions that net assets with donor restrictions are subject to are temporary in nature, such as those that permit the Organization to use up, or expend, the donated assets as specified and are satisfied either by the passage of time or by actions of the Organization.

The following net assets are subject to expenditure for the following specified purposes:

	<u>2024</u>	<u>2023</u>
IHC Community Care	\$ -	\$ 35,440
IHC - Community Health	19,670	20,000
JMP Foundation	16,408	10,000
Sorenson Legacy Foundation	14,400	14,400
Utah Medical Association	-	2,500
Burton Foundation	8,394	-
American Express	200	-
Bamberger Foundation	5	-
Kenncott	1,763	-
	<u>\$ 60,840</u>	<u>\$ 82,340</u>

The Work Activity Center dba Ability Inclusion Services

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

Page 14

NOTE 1: ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES (CONT'D)

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 amounts could differ from those estimates.

Income Taxes

The Organization has received a determination letter from the Internal Revenue Service that states that the Organization is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3). A similar exemption applies for state income tax; therefore, no provision for income taxes has been recorded in these financial statements.

Fair Value Measurements

FASB Accounting Standards Codification 820, 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 FASB Accounting Standards Codification 820 are described below:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access. Valuation adjustments and block discounts are not applies to Level 1 instruments, Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgement.

Level 2 – Valuations based on one or more quoted prices in markets that are not active of for which all significant inputs are observable, either directly or indirectly.

Level 3 – Valuations based on inputs that are unobservable and significant to the overall 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.

The Work Activity Center dba Ability Inclusion Services

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

Page 15

NOTE 1: ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES (CONT'D)

Fair Value Measurements (Continued)

The following table is set forth by level, within the fair value hierarchy, the Organization's investments at fair value as of yearend:

Assets at Fair Value as of June 30, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>		<u>Total</u>
Cash and Money Markets	\$ -	\$ -	\$ -	\$50,905	\$ 50,905
Exchange Traded Funds	402,608	-	-	-	402,608
Certificates of Deposit	359,549	-	-	-	359,549
Mutual Funds	1,910,067	-	-	-	1,910,067
	<u>\$ 2,672,224</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$50,905</u>	<u>\$ 2,723,129</u>

Assets at Fair Value as of June 30, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>		<u>Total</u>
Cash and Money Markets	\$ -	\$ -	\$ -	\$77,769	\$ 77,769
Equities	34,320	-	-	-	34,320
Exchange Traded Funds	354,580	-	-	-	354,580
Mutual Funds	2,111,405	-	-	-	2,111,405
	<u>\$ 2,465,985</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$77,769</u>	<u>\$ 2,578,074</u>

Recently Adopted Accounting Guidance – Allowance for Credit Losses

In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities measure credit losses for most financial assets and certain other instruments that are not measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Organization that are subject to the guidance in FASB ASC 326 were accounts receivable.

The Organization adopted the standard effective July 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in new enhanced disclosures.

The Work Activity Center dba Ability Inclusion Services

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

Page 16

NOTE 2: CONCENTRATION OF CREDIT RISK

The Organization's financial instruments that are exposed to concentration of credit risk consist primarily of cash and cash equivalents, investments, and accounts receivable. The Organization places its cash and cash equivalents and investments with high credit quality institutions. The Organization's cash and cash equivalents at times may exceed the federally insured limits set by the Federal Deposit Insurance Corporation. The Organization has not experienced any losses in these accounts and believes it is not exposed to any significant credit risks on these balances.

NOTE 3: LIQUIDITY AND AVAILABILITY

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

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 854,180	\$ 645,512
Investments	2,723,129	2,578,074
Accounts receivable	213,851	89,427
Inventories	45,766	47,130
Other current assets	<u>5,769</u>	<u>6,004</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 3,842,695</u>	<u>\$ 3,366,147</u>

NOTE 4: PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Land	\$ 201,997	\$ 226,997
Vehicles	267,588	256,048
Buildings and improvements	3,213,734	3,373,351
Office furniture and fixtures	136,328	116,901
Machinery and equipment	<u>104,835</u>	<u>104,835</u>
	3,924,482	4,078,132
Less accumulated depreciation	<u>(2,684,249)</u>	<u>(2,702,809)</u>
	<u>\$ 1,240,233</u>	<u>\$ 1,375,323</u>

The Work Activity Center dba Ability Inclusion Services

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

Page 17

NOTE 5: RETIREMENT PLAN

The Organization offers a 403(b) Tax Deferred Annuity Plan for eligible employees 21 years of age and older. To be eligible, an employee must work 1,000 hours for at least one full year. The Organization will match employee contributions at a rate established by the Board of Directors. Employer contributions are fully vested after six years of service and increase in 20 percent increments during the second through fifth year of employment. For the fiscal years ended June 30, 2024 and 2023, expenses for the plan totaled \$11,318 and \$17,915, respectively.

NOTE 6: SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 854,180	\$ 645,512
Restricted cash	<u>-</u>	<u>150,866</u>
Total cash and cash equivalents and restricted cash shown in statement of cash flows	<u>\$ 854,180</u>	<u>\$ 796,378</u>

NOTE 7: SUBSEQUENT EVENTS

The Organization evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through January 10, 2025, the date on which the financial statements were available to be issued.