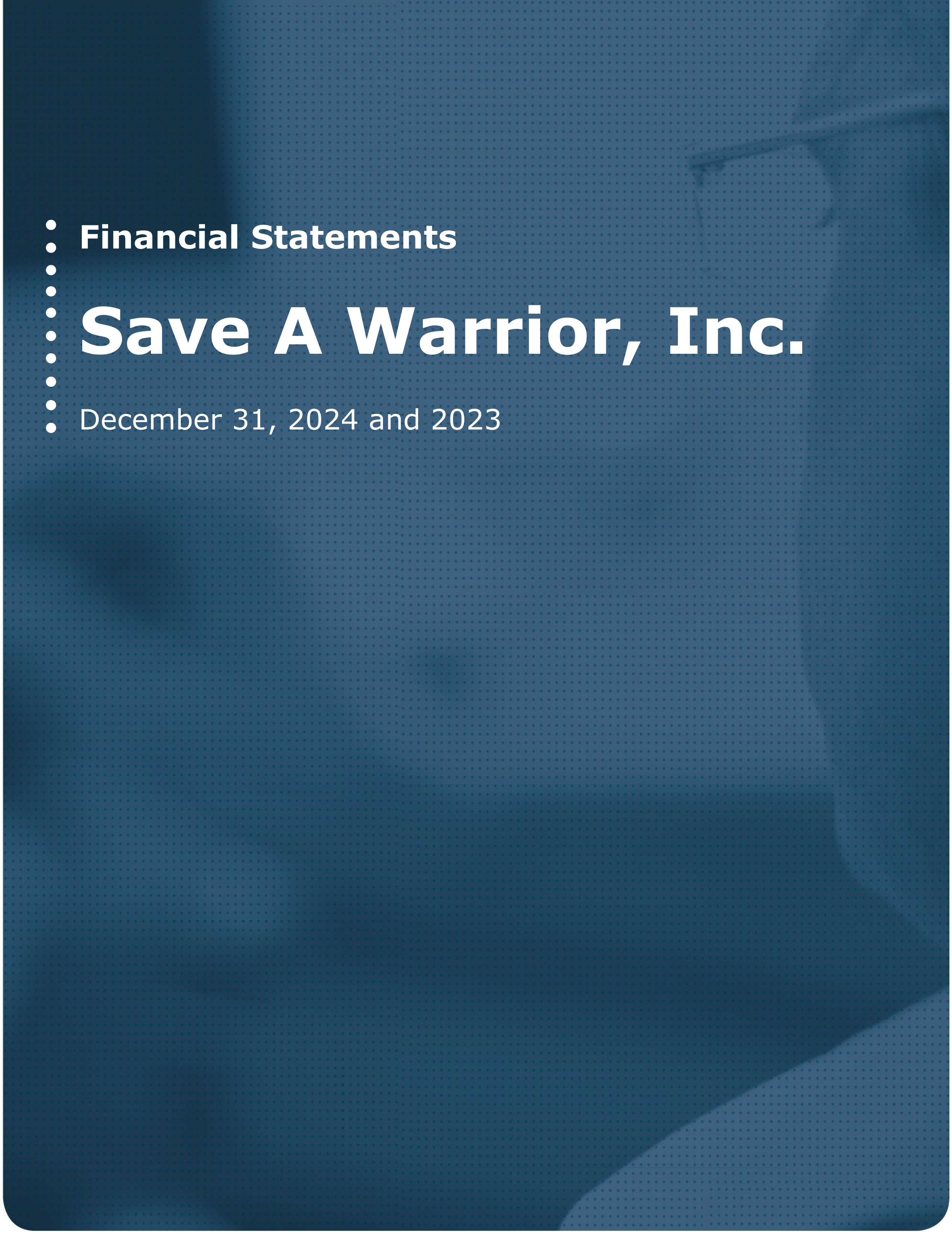

**Financial Statements**

# Save A Warrior, Inc.

December 31, 2024 and 2023

# CONTENTS

230 West Street
Suite 700
Columbus, OH 43215
tel 614.221.1120
fax 614.227.6999
www.gbq.com

GBQ Partners

To the Board of Directors
Save A Warrior, Inc.
Columbus, Ohio

## Independent Auditor's Report

### *Qualified Opinion*

We have audited the financial statements of Save A Warrior, Inc. (the Organization), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, except for the effects of not consolidating SAW Endowment Foundation, as described in the Basis for Qualified Opinion section of the report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2024 and 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Qualified Opinion*

SAW Endowment Foundation (the Foundation) is a non-profit organization that has been organized, and is operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of Save a Warrior. The Organization controls the Foundation through having a majority voting interest in its board and has an economic interest in the Foundation. In our opinion, accounting principles generally accepted in the United States of America require that all entities controlled by the Organization be accounted for as consolidated subsidiaries. If the financial statements of the Foundation had been consolidated with those of the Organization, total net assets would be increased by $2,789,857 and $2,449,151 as of December 31, 2024 and 2023, respectively.

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 the Organization and to meet our other ethical responsibilities, in accordance with the relevant 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 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 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 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 GAAS, 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 the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

GBQ Partners LLC

Columbus, Ohio
September 17, 2025

# SAVE A WARRIOR, INC.
## Statements of Financial Position
## December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| **ASSETS** | | |
| **Current Assets** | | |
| Cash and cash equivalents | **$ 2,064,355** | $ 1,287,191 |
| Contributions receivable, net | **62,137** | 209,745 |
| Prepaid expenses | **5,527** | 15,110 |
| Total current assets | **2,132,019** | 1,512,046 |
| **Contributions Receivable,** noncurrent | **-** | 17,493 |
| **Investments** | **3,169,144** | 3,034,430 |
| **Property and Equipment,** net | **6,741,057** | 7,008,964 |
| **TOTAL ASSETS** | **$ 12,042,220** | $ 11,572,933 |
| **LIABILITIES AND NET ASSETS** | | |
| **Current Liabilities** | | |
| Accounts payable and accrued expenses | **$ 53,573** | $ 3,484 |
| **Net Assets** | | |
| Without donor restrictions | **11,928,647** | 11,569,449 |
| With donor restrictions | **60,000** | - |
| Total net assets | **11,988,647** | 11,569,449 |
| **TOTAL LIABILITIES AND NET ASSETS** | **$ 12,042,220** | $ 11,572,933 |

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

# SAVE A WARRIOR, INC.
## Statements of Activities and Changes in Net Assets
## For the Years Ended December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| **Net Assets without Donor Restrictions** | | |
| Revenues and other support: | | |
| Contributions | **$ 2,302,321** | $ 3,339,219 |
| Fundraising events | **263,330** | 298,076 |
| Net assets released from restrictions | **-** | 174,724 |
| Total revenues and other support | **2,565,651** | 3,812,019 |
| Expenses: | | |
| Program services | **2,028,898** | 2,206,165 |
| Management and general | **186,527** | 147,402 |
| Fundraising | **132,126** | 186,839 |
| Total expenses | **2,347,551** | 2,540,406 |
| **Change in Net Assets without Donor Restrictions Before Other Income** | **218,100** | 1,271,613 |
| **Other Income** | | |
| Loss on sale of property | **(74,800)** | (36,213) |
| Realized and unrealized gain on investments | **23,228** | 3,036 |
| Interest and dividend income | **182,677** | 139,502 |
| Other income | **9,993** | 52,046 |
| Total other income | **141,098** | 158,371 |
| **Change in Net Assets without Donor Restrictions** | **359,198** | 1,429,984 |
| **Net Assets with Donor Restrictions** | | |
| Contributions | **60,000** | 174,724 |
| Net assets released from restrictions | **-** | (174,724) |
| **Change in Net Assets with Donor Restrictions** | **60,000** | - |
| **Total Change in Net Assets** | **419,198** | 1,429,984 |
| **Net Assets - Beginning of Year** | **11,569,449** | 10,139,465 |
| **Net Assets - End of Year** | **$ 11,988,647** | $ 11,569,449 |

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

# SAVE A WARRIOR, INC.
## Statements of Functional Expenses
## For the Year Ended December 31, 2024

| | Program Services | Supporting Services | | | |
|---|---|---|---|---|---|
| | Programs | Management and General | Fundraising | Total Supporting Services | Total |
| Expenses: | | | | | |
| Personnel | $ 968,980 | $ 166,140 | $ 84,655 | $ 250,795 | **$ 1,219,775** |
| Professional services | 71,839 | 20,102 | 19,930 | 40,032 | **111,871** |
| Events | 116,855 | - | 3,733 | 3,733 | **120,588** |
| Supplies | 146,979 | 285 | 16,702 | 16,987 | **163,966** |
| Repairs and maintenance | 103,890 | - | - | - | **103,890** |
| Travel | 41,557 | - | 7,106 | 7,106 | **48,663** |
| Insurance | 76,633 | - | - | - | **76,633** |
| Depreciation | 406,443 | - | - | - | **406,443** |
| Bad debt expense | 24,062 | - | - | - | **24,062** |
| Other | 71,660 | - | - | - | **71,660** |
| **Total** | **$ 2,028,898** | **$ 186,527** | **$ 132,126** | **$ 318,653** | **$ 2,347,551** |

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

# SAVE A WARRIOR, INC.
## Statements of Functional Expenses
## For the Year Ended December 31, 2023

| | Program Services | Supporting Services | | | |
|---|---|---|---|---|---|
| | Programs | Management and General | Fundraising | Total Supporting Services | Total |
| Expenses: | | | | | |
| Personnel | $ 1,005,844 | $ 112,445 | $ 140,226 | $ 252,671 | $ 1,258,515 |
| Professional services | 131,503 | 34,957 | 29,122 | 64,079 | 195,582 |
| Events | 71,752 | - | 371 | 371 | 72,123 |
| Supplies | 146,141 | - | 10,927 | 10,927 | 157,068 |
| Repairs and maintenance | 209,324 | - | 116 | 116 | 209,440 |
| Travel | 39,358 | - | 6,077 | 6,077 | 45,435 |
| Insurance | 62,125 | - | - | - | 62,125 |
| Depreciation | 346,781 | - | - | - | 346,781 |
| Interest | 130,869 | - | - | - | 130,869 |
| Other | 62,468 | - | - | - | 62,468 |
| **Total** | $ 2,206,165 | $ 147,402 | $ 186,839 | $ 334,241 | $ 2,540,406 |

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

# SAVE A WARRIOR, INC.
## Statements of Cash Flows
## For the Years Ended December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Changes in net assets | **$ 419,198** | $ 1,429,984 |
| Adjustments to reconcile changes in net assets to net cash and cash equivalents provided by operating activities: | | |
| Depreciation | **406,443** | 346,781 |
| Bad debt expense | **24,062** | - |
| Loss on sale of property | **74,800** | 36,213 |
| Net realized and unrealized gain on investments | **(23,228)** | (3,036) |
| Decrease (increase) in operating assets: | | |
| Contributions receivable | **141,039** | 31,369 |
| Prepaid expenses | **9,583** | (602) |
| Increase (decrease) in operating liabilities: | | |
| Accounts payable and accrued expenses | **50,089** | (45,440) |
| Total adjustments | **682,788** | 365,285 |
| Net cash and cash equivalents provided by operating activities | **1,101,986** | 1,795,269 |
| **Cash Flows from Investing Activities** | | |
| Purchases of property and equipment | **(243,336)** | (893,812) |
| Proceeds from sale of property and equipment | **30,000** | 6,000 |
| Purchase of investments | **(4,899,147)** | (6,181,106) |
| Proceeds from sale of investments | **4,787,661** | 3,149,712 |
| Net cash and cash equivalents used in investing activities | **(324,822)** | (3,919,206) |
| **Cash Flows from Financing Activities** | | |
| Payments on note payable | **-** | (1,800,000) |
| Change in cash and cash equivalents | **777,164** | (3,923,937) |
| **Cash and Cash Equivalents - Beginning of Year** | **1,287,191** | 5,211,128 |
| **Cash and Cash Equivalents - End of Year** | **$ 2,064,355** | $ 1,287,191 |

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

## Nature and Scope of Business

Save A Warrior, Inc. (the Organization) was incorporated in 2012 in the state of California. Through safe, innovative and evidence-based resiliency programs, the Organization offers a solution for active-duty military, returning veterans and first responders experiencing psychological trauma. The Organization conducts operations in Malibu, California and Hillsboro, Ohio.

## Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that 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 reporting periods. Actual results could differ from those estimates.

Financial Statement Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions and the nature of those restrictions. Accordingly, the Organization's net assets and changes therein are classified and reported as follows:

- *Net Assets 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. From time to time, the Board may designate a portion of these net assets for specific purposes which makes them unavailable for use at managements discretion.

- *Net Assets with Donor Restrictions* – Net assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions. The Organization 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 purpose restriction is accomplished, the net assets are reclassified as net assets without donor restriction and reported in the statements of activities as net assets released from restrictions.

Cash and Cash Equivalents

For purposes of reporting cash flows, cash and cash equivalents include cash on hand, certain money market accounts and highly liquid investments with an initial maturity of three months or less.

**Summary of Significant Accounting Policies** (continued)

Contributions Receivable

Contributions receivable represent amounts due for unconditional contributions that have not been received. The balances are presented net of estimated allowances for doubtful accounts. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts. Amounts are written off when deemed uncollectable. Recoveries of receivables previously written off are recorded in revenue and support when received. Management has determined that the outstanding balances as of December 31, 2024 and 2023 were fully collectable, and therefore, no allowance for doubtful accounts has been recorded. Contributions receivable were $62,137 and $227,238 as of December 31, 2024 and 2023, respectively, and $258,607 as of January 1, 2023.

Investments

Investments consist of cash and money market funds and marketable securities, recorded at their fair value. Interest, dividends, gains and losses are reported as increases or decreases in net assets without donor restrictions, unless explicit donor stipulation or law restricts their use.

Investments are exposed to various risks such as interest rate, market and credit risks. Accordingly, it is at least reasonably possible that changes in the values of marketable securities may occur in the near term, which could be material.

Fair Value Measurements

U.S. GAAP established a fair value hierarchy that prioritizes the inputs to measure the fair value of the assets or liabilities being measured. Fair value is defined as the exchange value that would be received on the measurement date to sell an asset or to value the amount paid to transfer a liability in the principal or most advantageous market available to the Council in an orderly transaction between market participants. The three levels of the fair value hierarchy are as follows:

Level 1 Inputs are unadjusted quoted market prices in active markets for identical assets or liabilities that the entity has the ability to access at the measurement date. Level 1 inputs provide the most reliable measure of fair value as of the measurement date.

Level 2 Inputs are based on significant observable inputs, including unadjusted quoted market prices for similar assets and liabilities in active markets, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.

Level 3 Inputs are significant unobservable inputs for the asset or liability.

The level of the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

**Summary of Significant Accounting Policies** (continued)

Property and Equipment

Property and equipment are carried at cost, less accumulated depreciation. Donated property and equipment is recorded at the fair value at the time of donation, less accumulated depreciation. Depreciation is calculated using the straight-line method. Maintenance and repairs are charged to operations when incurred. Renewals and betterments of a nature considered to materially extend the useful lives of the assets are capitalized. When assets are retired or otherwise disposed of, the asset and related accumulated depreciation are removed from the accounts and the resulting gain or loss is reflected in income. The Organization's capitalization policy threshold for individual property and equipment items is $1,500. Property and equipment are depreciated over their estimated useful lives as follows:

| | |
|---|---|
| Buildings and improvements | 27.5 years |
| Furniture and fixtures | 5 years |
| Computer equipment | 5 years |
| Vehicles | 5 years |

Impairment of Assets

The carrying value of long-lived assets is reviewed for impairment whenever events or changes in circumstances indicate the amount of the assets may not be recoverable. When an indication of impairment is presented and the undiscounted cash flows estimated to be generated by the related assets are less than the assets' carrying amount, an impairment loss will be recorded based on the difference between the carrying amount of the assets and their estimated fair value. Based on the most recent annual assessment, management determined that no impairment existed as of December 31, 2024.

Revenue Recognition

The Organization's revenue recognition policies are as follows:

Contributions

Contribution revenue is recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

These contributions and gifts are considered to be available for unrestricted use, unless specifically restricted by the donor.

**Summary of Significant Accounting Policies** (continued)

Revenue Recognition (continued)

Contributions of Non-Financial Assets

At times, the Organization receives various forms of gifts-in-kind (GIK) and contributions of services. GIK are reported as contributions at their estimated fair value as of the date of the contribution. GIK are valued based upon estimates of fair market or wholesale values that would be received for selling the goods in their principal market considering their condition and utility for use at the time the goods are contributed by the donor. Donated GIK are not sold and are only distributed for program use.

Contributions of services are recognized, at their estimated fair value, if the services received a) create or enhance non-financial assets; or b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, and are recorded as expenses for program services. Contributed services and promises to give that do not meet the aforementioned criteria are not recognized. The value of donated services or the contributions of facilities are recorded at their fair value at the date of donation. The Organization received no contributions of non-financial assets during the years ended December 31, 2024 or 2023.

A substantial number of unpaid volunteers have made significant contributions of their time to the Organization. No amounts have been recognized in the statement of activities because the criteria for recognition under generally accepted accounting principles have not been satisfied.

Functional Allocation of Expenses

Indirect costs have been allocated between the various programs and support services based on estimates, which are generally based on full-time equivalents assigned to the programs, as determined by management. Although the methods of allocation used are considered reasonable, other methods could be used that would produce a different amount.

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

## Summary of Significant Accounting Policies (continued)

Income Taxes

The Organization is a not-for-profit corporation under Section 501(c)(3) of the Internal Revenue Code. In the course of pursuing its stated purpose, certain activities may, from time to time, be considered to generate unrelated business income, taxable by the Internal Revenue Service. In the event such taxable income exists, a provision is made in the financial statements. The Organization had no unrelated business income for the years ended December 31, 2024 and 2023.

U.S. GAAP requires the Organization to evaluate the level of uncertainty related to whether tax positions taken will be sustained upon examination. Any positions taken that do not meet the more-likely-than-not threshold must be quantified and recorded as a liability for unrecognized tax benefits in the accompanying statements of financial position along with any associated interest and penalties that would be payable to the taxing authorities upon examination. Management believes that none of the tax positions taken would materially impact the financial statements and no such liabilities have been recorded.

Property Taxes

During the years ended December 31, 2024 and 2023, respectively, the Organization paid and expensed $54,900 and $23,429 of property taxes for their property in Hillsboro, Ohio. The Organization has applied for a property tax exemption on this property, through which the Organization has requested a refund of all property taxes paid to date. The Organization's application for refund remained under review as of the date of the Independent Auditor's Report.

Related Parties

Related parties exist when an entity has the ability to significantly influence the management or operating policies of another entity. Related parties also include the Organization's management and members of the Board.

Reclassification

Certain reclassifications have been made to the prior period consolidated financial statements to conform to the current period presentation. These reclassifications had no effect on previously reported total assets, total liabilities, net assets or change in net assets.

## Cash and Cash Equivalents

At December 31, 2024 and 2023, the Organization maintained cash and cash equivalents in six accounts with three financial institutions. The cash and cash equivalents balances may, at times, exceed federally insured limits.

### Contributions Receivable

Contributions receivable are unconditional promises to give from donors that are recorded at the present value of future cash flows. For the years ended December 31, 2024 and 2023, contributions receivable over multiple years are recorded net of a discount using a rate of 3.25%. There was no allowance for uncollectable contributions receivable recorded as of December 31, 2024 or 2023, based on management's assessment that all amounts were collectable.

Contributions receivable consisted of the following at December 31:

| | **2024** | 2023 |
|---|---|---|
| Gross contributions receivable | **$ 62,137** | $ 227,807 |
| Less: unamortized discount | **-** | (569) |
| Net contributions receivable | **62,137** | 227,238 |
| Less: amounts due in less than one year | **(62,137)** | (209,745) |
| Contributions receivable due between two to three years | **$ -** | $ 17,493 |

The Organization had no contributions receivable due in more than five years at December 31, 2024 or 2023.

### Investments

The following is a description of the valuation methodologies used for investments measured at fair value:

*Government Bonds:* Valued using quoted market prices of similar securities with similar due dates or matrix pricing model.

*Stocks and ETFs:* Valued at the quoted market prices of shares held at year-end.

*Mutual Funds:* Valued at the net asset value of shares held by the Organization at year-end.

The preceding valuation methodologies may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**Investments** (continued)

The following tables set forth by level, within the fair value hierarchy, the Organization's investments at fair value as of December 31, 2024 and 2023:

| | December 31, 2024 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Fixed income securities: | | | | |
| Government bonds | $ - | $ 481,049 | $ - | $ 481,049 |
| Certificates of deposit | 129,990 | - | - | 129,990 |
| Total fixed income securities | 129,990 | 481,049 | - | 611,039 |
| Equity securities: | | | | |
| Stocks and ETFs | 2,231,732 | - | - | 2,231,732 |
| Mutual funds | 326,373 | - | - | 326,373 |
| Total equity securities | 2,558,105 | - | - | 2,558,105 |
| Total investments | $ 2,688,095 | $ 481,049 | $ - | $ 3,169,144 |

| | December 31, 2023 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Fixed income securities: | | | | |
| Government bonds | $ - | $ 744,192 | $ - | $ 744,192 |
| Certificates of deposit | 200,027 | - | - | 200,027 |
| Total fixed income securities | 200,027 | 744,192 | - | 944,219 |
| Equity securities: | | | | |
| Stocks and ETFs | 1,390,346 | - | - | 1,390,346 |
| Mutual funds | 699,865 | - | - | 699,865 |
| Total equity securities | 2,090,211 | - | - | 2,090,211 |
| Total investments | $ 2,290,238 | $ 744,192 | $ - | $ 3,034,430 |

### Property and Equipment

Property and equipment consisted of the following at December 31:

| | 2024 | 2023 |
|---|---|---|
| **Depreciable Property** | | |
| Buildings and improvements | **$ 6,255,162** | $ 6,087,854 |
| Furniture and fixtures | **351,971** | 351,971 |
| Computer equipment | **3,285** | 3,285 |
| Vehicles | **178,211** | 165,370 |
| | **6,788,629** | 6,608,480 |
| Less: accumulated depreciation | **(999,949)** | (621,666) |
| | **5,788,680** | 5,986,814 |
| **Non-Depreciable Property** | | |
| Land | **952,377** | 936,590 |
| Construction in process | **-** | 85,560 |
| | **952,377** | 1,022,150 |
| Property and equipment, net | **$ 6,741,057** | $ 7,008,964 |

### Note Payable

During 2022, the Organization entered into a construction financing agreement with a financial institution that provided for a maximum borrowing amount of $3,017,500. Interest was charged monthly on the outstanding balance at the prime rate through June 2023, at which point the outstanding balance of $1,800,000 was converted to a note payable due in monthly installments of $20,755, including interest at 12.54%, through September 2023. During 2023, the note was repaid in full. The note was collateralized by certain fixed assets.

### Liquidity and Available Resources

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of December 31, 2024 and 2023, because of contractual or donor-imposed restrictions or internal designations. Amounts not available include amounts set aside by the Board for growth and sustainability of the Organization that could be drawn upon if the Board approved the action. The Organization's financial assets available within one year of the date of the statements of financial position for general expenditure are as follows:

| | **2024** | 2023 |
|---|---|---|
| Financial Assets: | | |
| Cash and cash equivalents | **$ 2,064,355** | $ 1,287,191 |
| Contributions receivable | **62,137** | 209,745 |
| Investments | **3,169,144** | 3,034,430 |
| Total financial assets available within one year | **5,295,636** | 4,531,366 |
| Less: amounts unavailable for general expenditures within one, year due to: | | |
| Restricted by donors with purpose restrictions | **(60,000)** | - |
| Total financial assets available within one year | **$ 5,235,636** | $ 4,531,366 |

### Subsequent Events – Date of Management's Evaluation

Management has evaluated subsequent events through the date of the Independent Auditor's Report, the date on which the financial statements were available to be issued.