

**CLEARWAY CLINIC, INC.**  
Financial Statements  
June 30, 2024 and 2023

CLEARWAY CLINIC, INC.  
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JUNE 30, 2024 AND 2023

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GOULET, SALVIDIO  
& ASSOCIATES, P.C.  
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of  
Clearway Clinic, Inc.  
Worcester, MA 01613

**Opinion**

We have audited the accompanying financial statements of Clearway Clinic, Inc. (a non-profit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, 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 referred to above present fairly, in all material respects, the financial position of Clearway Clinic, Inc. 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 Clearway Clinic, Inc. 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 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 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 Clearway Clinic, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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## Auditors' 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 Clearway Clinic, Inc.'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 Clearway Clinic, Inc.'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.

Respectfully submitted,

*Loulet, Salvadorio & Associates, P.C.*

Worcester, Massachusetts  
October 4, 2024

CLEARWAY CLINIC, INC.  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2024 AND 2023

ASSETS

	2024	2023
CURRENT ASSETS:		
Cash and Cash Equivalents	\$ 346,879	\$ 480,800
Accounts Receivable	111,533	1,667
Investments	236,777	613,621
Prepaid Expenses	13,871	12,580
Total Current Assets	<u>709,060</u>	<u>1,108,668</u>
PROPERTY AND EQUIPMENT:		
Improvements	266,191	252,984
Equipment	107,895	107,895
Furniture and Fixtures	23,290	23,290
Total Property and Equipment	<u>397,376</u>	<u>384,169</u>
Less: Accumulated Depreciation	<u>(174,032)</u>	<u>(164,168)</u>
Net Property and Equipment	<u>223,344</u>	<u>220,001</u>
OTHER ASSETS:		
Deposits	2,800	2,800
Right of Use Asset - Operating Leases	<u>346,668</u>	<u>436,811</u>
Total Other Assets	<u>349,468</u>	<u>439,611</u>
TOTAL ASSETS	<u>\$ 1,281,872</u>	<u>\$ 1,768,280</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts Payable	\$ 12,803	\$ 12,331
Accrued Expenses	64,461	66,784
Lease Liability - Operating Leases, Current	<u>93,129</u>	<u>93,129</u>
Total Current Liabilities	<u>170,393</u>	<u>172,244</u>
LONG-TERM LIABILITIES:		
Lease Liability - Operating Leases, Net of Current	<u>271,454</u>	<u>364,583</u>
TOTAL LIABILITIES	<u>441,847</u>	<u>536,827</u>
NET ASSETS:		
Without Donor Restrictions	777,979	1,106,427
With Donor Restrictions	<u>62,046</u>	<u>125,026</u>
Total Net Assets	<u>840,025</u>	<u>1,231,453</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,281,872</u>	<u>\$ 1,768,280</u>

See Accompanying Notes to Financial Statements

CLEARWAY CLINIC, INC.  
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2024 Total</u>	<u>Summarized Information 2023</u>
SUPPORT AND REVENUES:				
Contributions of Cash and Other Financial Assets	\$ 978,119	\$ 65,957	\$ 1,044,076	\$ 1,484,452
Contributions of Nonfinancial Assets	47,238	0	47,238	52,018
Grant Income	27,815	0	27,815	27,500
Special Events and Activities	24,720	0	24,720	30,480
Interest and Dividend Income	38,109	0	38,109	14,012
Net Assets Released from Restrictions	<u>128,937</u>	<u>(128,937)</u>	<u>0</u>	<u>0</u>
 Total Support and Revenues	 <u>1,244,938</u>	 <u>(62,980)</u>	 <u>1,181,958</u>	 <u>1,608,462</u>
EXPENSES:				
Program Services	1,220,810	0	1,220,810	1,039,920
General and Administrative	232,517	0	232,517	297,543
Fundraising Expenses	<u>120,059</u>	<u>0</u>	<u>120,059</u>	<u>103,145</u>
 Total Expenses	 <u>1,573,386</u>	 <u>0</u>	 <u>1,573,386</u>	 <u>1,440,608</u>
 CHANGE IN NET ASSETS	 (328,448)	 (62,980)	 (391,428)	 167,854
 NET ASSETS, Beginning of Year	 <u>1,106,427</u>	 <u>125,026</u>	 <u>1,231,453</u>	 <u>1,063,599</u>
 NET ASSETS, End of Year	 <u><u>\$ 777,979</u></u>	 <u><u>\$ 62,046</u></u>	 <u><u>\$ 840,025</u></u>	 <u><u>\$ 1,231,453</u></u>

See Accompanying Notes to Financial Statements

CLEARWAY CLINIC, INC.  
STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2024

	SUPPORTING SERVICES			
	Program Services	Management and General	Fundraising	2024 Total
Advertising and Promotion	\$ 225,664	\$ 3,264	\$ 2,059	\$ 230,987
Bank Service Charges	0	10,063	0	10,063
Client Resources	95,141	50	0	95,191
Depreciation	7,721	2,143	0	9,864
Donations	25	450	0	475
Dues and Subscriptions	3,095	808	0	3,903
Employee Benefits and Payroll Taxes	64,024	24,449	5,640	94,113
Employee Training	6,962	1,964	0	8,926
Insurance	5,700	7,256	0	12,956
Medical Supplies	5,672	0	0	5,672
Office Expense	13,941	31,284	999	46,224
Occupancy Expenses	119,011	5,408	0	124,419
Professional Fees	0	27,716	0	27,716
Repairs and Maintenance	864	32,271	0	33,135
Salaries	652,313	82,340	51,277	785,930
Special Event Expenses	0	184	60,084	60,268
Telephone	11,619	290	0	11,909
Travel and Entertainment	9,058	2,577	0	11,635
	<u>\$ 1,220,810</u>	<u>\$ 232,517</u>	<u>\$ 120,059</u>	<u>\$ 1,573,386</u>

See Accompanying Notes to Financial Statements

CLEARWAY CLINIC, INC.  
STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2023

	SUPPORTING SERVICES			
	Program Services	Management and General	Fundraising	2023 Total
Advertising and Promotion	\$ 189,667	\$ 0	\$ 0	\$ 189,667
Bank Service Charges	0	9,841	0	9,841
Client Resources	47,986	0	0	47,986
Depreciation	18,465	0	0	18,465
Donations	0	1,500	0	1,500
Dues and Subscriptions	2,723	5,414	0	8,137
Employee Benefits and Payroll Taxes	40,144	19,235	4,975	64,354
Employee Training	50,031	20,481	0	70,512
Insurance	5,058	16,368	0	21,426
Medical Supplies	7,552	0	0	7,552
Office Expense	5,734	26,117	0	31,851
Occupancy Expenses	138,203	16,558	0	154,761
Professional Fees	80	27,217	0	27,297
Repairs and Maintenance	15,786	6,191	0	21,977
Salaries	485,311	144,065	45,223	674,599
Special Event Expenses	0	0	52,947	52,947
Telephone	10,284	0	0	10,284
Travel and Entertainment	22,896	4,556	0	27,452
	<u>\$ 1,039,920</u>	<u>\$ 297,543</u>	<u>\$ 103,145</u>	<u>\$ 1,440,608</u>

See Accompanying Notes to Financial Statements



CLEARWAY CLINIC, INC.  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	\$ (391,428)	\$ 167,854
Adjustment to Reconcile Changes in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	9,864	18,465
Non-Cash Investment Earnings	3,844	(3,621)
Non-Cash Lease Expense	(2,986)	9,971
Change in Assets and Liabilities:		
(Increase) Decrease in Assets		
Accounts Receivable	(109,866)	0
Prepaid Expenses	(1,291)	10,803
Increase (Decrease) in Liabilities		
Accounts Payable and Accrued Expenses	(1,851)	39,181
Net Cash Provided (Used) by Operating Activities	<u>(493,714)</u>	<u>242,653</u>
CASH FLOWS FROM INVESTING ACTIVITIES TRANSACTIONS:		
Purchase of Assets	<u>(13,207)</u>	<u>0</u>
CASH FLOWS FROM FINANCING TRANSACTIONS:		
Sale of Investments	610,000	0
Purchase of Investments	<u>(237,000)</u>	<u>(610,000)</u>
Net Cash Provided (Used) by Financing Transactions	<u>373,000</u>	<u>(610,000)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(133,921)	(367,347)
CASH AND CASH EQUIVALENTS - Beginning	<u>480,800</u>	<u>848,147</u>
CASH AND CASH EQUIVALENTS - Ending	<u><u>\$ 346,879</u></u>	<u><u>\$ 480,800</u></u>

See Accompanying Notes to Financial Statements

CLEARWAY CLINIC, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Nature of Operations

Clearway Clinic, Inc. (the Organization) was organized in Massachusetts in 2000 for the purpose of serving others in Jesus Christ's name by providing families with education during pregnancy decisions, prenatal classes, parenting classes, abortion education, abortion recovery, pregnancy testing services, ultrasound services and physical goods for new parents including diapers, gently used baby clothes, blankets, and baby furniture.

Basis of Presentation

The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America. Accordingly, the Organization is required to report net assets and activities according to two classes with donor restrictions and without donor restrictions. The Organization has net assets totaling \$62,046 with donor restrictions as of June 30, 2024.

Basis of Accounting

The financial statements of the Organization have been prepared utilizing the accrual basis of accounting in accordance with generally accepted accounting principles.

Property and Equipment

Property and equipment purchases are recorded at cost. Donations of property and equipment are recorded as support at their 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 reported 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. Depreciation is calculated on the straight-line method over the estimated useful life of the assets. Depreciation Expense for the years ended June 30, 2024 and 2023 amounted to \$9,864 and \$18,465, respectively.

Investments

Investments in equity securities with readily determinable fair values are reported at their fair value on the statements of financial position. Fair values are based on the quoted market price of the investments. Gains and losses are realized as of the trade date of the investments. The unrealized gain or loss on investments is reflected in the statements of activities.

Contributions of Nonfinancial Assets

Contributed materials and supplies are recorded at fair value at the date of donation. Clearway Clinic, Inc. recognizes donated professional services at the respective fair values of the services received. Volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by the accounting principles generally accepted in the United States of America.

CLEARWAY CLINIC, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Contributions of Nonfinancial Assets (continued)

For years ended June 30, 2024 and 2023, there were no donor restrictions associated with contributed nonfinancial assets, amounts recognized within the statements of activities without donor restrictions include the following:

	<u>2024</u>	<u>2023</u>
Client Gifts – Diapers and Strollers, etc.	\$ 9,588	\$ 12,213
Executive Director Salary	0	23,000
Repair Services	9,625	16,805
Medical Professional Services	<u>28,025</u>	<u>0</u>
Total Value of Contributed Nonfinancial Assets	<u>\$ 47,238</u>	<u>\$ 52,018</u>

Contributed client gifts were utilized to support the Organization's clients who are in need of supplies like diapers, strollers, etc. In valuing these supplies, the Organization estimated the fair value on the basis of estimates of wholesale values that would be received for selling similar products in the United States.

Contributed services recognized comprise of the repair companies who provide free maintenance services and medical professionals who provide the Organization's clients with medical care. Contributed services are valued and reported at the estimated fair value in the financial statements based on current rates for similar professional services.

Functional Allocation of Expenses

The costs of providing the various programs and other 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. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Insurance	Time and Effort
Occupancy	Square Footage
Payroll Tax	Time and Effort
Professional Services	Full Time Equivalent
Repairs and Maintenance	Time and Effort
Salaries and Benefits	Time and Effort

CLEARWAY CLINIC, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Estimates

The preparation of the 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 as well as the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Income Taxes

The Organization is a non-profit organization exempt from federal income taxes under Internal Revenue Service Code Section 501(c)(3).

The Organization's income tax filings are subject to examination by the appropriate taxing authorities. The Organization's federal tax returns generally remain open for the last three years. The Organization recognizes interest and penalties, if any, related to unrecognized tax benefits in interest expense.

In evaluating the Organization's tax provisions and accruals, future taxable income, and the reversal of temporary differences, interpretations, and tax planning strategies are considered. The Organization believes their estimates are appropriate based on current facts and circumstances.

Reclassification

Certain prior year amounts have been reclassified to conform to the 2024 presentation.

Cash Flows

For purposes of the statements of cash flows, the Organization considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents.

NOTE 2 - REVENUE RECOGNITION:

Contribution Revenue

Contributions, which include unconditional promises to give, are recognized as revenues in the period received or promised. Conditional contributions are recognized when the conditions have been met. Contributions are considered to be without donor restrictions unless specifically restricted by the donor for time or purpose.

The Organization reports contributions in the donor restricted net asset class if they are received with donor stipulations as to their use and/or time. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restriction are released and reclassified to net assets without donor restriction in the statements of activities and changes in net assets.

CLEARWAY CLINIC, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

NOTE 2 - REVENUE RECOGNITION (Continued):

Revenue from Contracts with Customers

Revenue is recognized when control of the promised goods or services is transferred to the customer, in an amount that reflects the consideration the Organization expects to be entitled to in exchange for those goods or services.

Annually, the Organization holds a banquet to attract potential donors. Donors purchase tickets for the event, in exchange the donor reserves a seat at the event where goods or services will be provided to the donor. Revenues generated from the ticket sales are included in Special Events and Activities on the statements of activities and changes in net assets when the performance obligations are satisfied. Performance obligations for the annual banquet are satisfied when the event occurs.

NOTE 3 - EMPLOYEE BENEFIT PLANS:

The Organization adopted a 401 (K) Retirement Savings Plan for employees that meet plan requirements. The Organization will match the employees' salary reduction contributions up to 4% of the employees' wages, subject to annual limits set by the Internal Revenue Service. During fiscal year 2024 and 2023, the Organization made matching contributions of \$11,540 and \$7,773, respectively.

NOTE 4 - DONOR-IMPOSED CONDITIONS:

During 2023, the Organization received various promises of support in the amount of \$198,990. Receipt of this support was contingent upon the Organization utilizing the funds for the specific purpose of operating the Springfield clinic, Worcester clinic, abortion recovery, banquet underwriting and ultrasound program. During the fiscal year ended June 30, 2023, conditions were met for \$73,964 of promises received, releasing those revenues from restricted net assets. As of June 30, 2023, the Organization had restricted net assets of \$125,026.

During 2024, the Organization received additional promises of support in the amount of \$65,957. Receipt of this support was contingent upon the Organization utilizing the funds for the specific purpose of operating the Springfield clinic, Worcester clinic, abortion recovery, banquet underwriting and ultrasound program. During the fiscal year ended June 30, 2024, conditions were met for \$128,937 of promises received with donor-imposed conditions. As of June 30, 2024, the Organization has restricted net assets of \$62,046.

CLEARWAY CLINIC, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

NOTE 5 - ADVERTISING:

The Organization expenses all advertising costs when incurred. Advertising expenses were \$226,236 and \$189,667 for the years ended June 30, 2024 and 2023, respectively.

NOTE 6 - CONCENTRATION OF CREDIT RISK:

The Organization has a concentrated credit risk for cash and cash equivalents because it maintains deposits at banks that sometimes exceed amounts insured by the Federal Deposit Insurance Corporation (FDIC), Securities Investor Protection Corporation (SIPC), or the Massachusetts Credit Union Share Insurance Company (MSIC). As of June 30, 2024 and 2023, the Organization had unsecured funds of \$197,284 and zero, respectively.

NOTE 7 - LEASE COMMITMENTS:

During the Fiscal Year 2023, the Organization adopted ASU 2016-02 Topic 842 *Leases* promulgated by Financial Accounting Standards Board. This resulted in the restatement of the 2023 financial statements by implementing a right of use asset – operating leases (ROU) and a lease liability – operating in the amount of \$614,019 through the modified-retrospective approach.

The Organization leases office facilities in MA under non-cancelable lease agreements. These leases are classified as an operating lease with fixed monthly payments that have a term of five to ten years with discount rates that range from 0.11% to 2.25%.

Payments under the Organization's lease arrangements are fixed. Lease costs associated with fixed payments on the Organization's operating leases were \$94,830 for the years ended June 30, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
The components of lease expense were as follows:		
Operating lease cost	\$ <u>94,830</u>	\$ <u>94,830</u>

The following table provides supplemental cash flows information related to leases:

Cash flows from Operating Activities:

Cash paid for amounts included in lease obligations:

Operating cash flows from operating leases	\$ <u>93,665</u>	\$ <u>84,858</u>
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CLEARWAY CLINIC, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

NOTE 7 - LEASE COMMITMENTS (Continued):

The following tables set forth supplemental balance sheet information related to leases as of June 30:

	<u>2024</u>	<u>2023</u>
<u>Operating Leases:</u>		
Operating lease right-of-use assets	<u>\$ 346,668</u>	<u>\$ 436,811</u>
Operating lease obligation	<u>\$ 364,583</u>	<u>\$ 457,712</u>
 Weighted-Average Remaining Lease Term (years):		
Operating leases	3.76	4.76
 Weighted-Average Discount Rate:		
Operating leases	1.12%	1.16%

The following table provides the expected future minimum maturities of operating lease obligations:

For the year ended June 30,	2025	\$ 98,774
	2026	99,732
	2027	99,732
	2028	<u>73,866</u>
	Total Lease Payments	372,104
	Less: Imputed Interest	<u>(7,521)</u>
	Total	<u>\$ 364,583</u>

NOTE 8 - INVESTMENTS:

The Organization holds investments in Certificates of Deposit. The table below describes the investments held as of June 30, 2024 and 2023.

<u>Investments</u>		<u>2024</u>		<u>2023</u>
Certificates of Deposit		<u>\$ 236,777</u>		<u>\$ 613,621</u>
	Ratings	2024	2024	
	As of	Fair	Under 1	2024
	Year End	Value	Year	1-5 Years
				2023
				Fair Value
<u>Term Securities:</u>				
Certificates of Deposit	Exempt	<u>\$ 236,777</u>	<u>\$ 236,777</u>	<u>\$ 0</u>
				<u>\$ 613,621</u>

CLEARWAY CLINIC, INC.  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

NOTE 8 – INVESTMENTS (Continued):

Investments in any one issuer (other than U.S. Treasury securities and mutual funds) that represent 5% or more of total investments are as follows:

<u>Investment Issuer</u>	<u>Amount</u>	<u>% of Total Investments</u>
Merchants BK Carmel-CD	\$ 99,999	18.25%
DN JP Morgan Chase-CD	\$ 136,778	24.96%

NOTE 9 - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

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

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 346,879	\$ 480,800
Accounts Receivable	111,533	1,667
Security Deposits	<u>2,800</u>	<u>2,800</u>
Total	<u>\$ 461,212</u>	<u>\$ 485,267</u>

NOTE 10 - SUBSEQUENT EVENTS:

The Organization has evaluated subsequent events through October 4, 2024, the date which the financial statements were available to be issued. Management believes that there are no subsequent events that are required to be disclosed.