

**HARVEST USA  
FINANCIAL REPORT  
JUNE 30, 2024**

**HARVEST USA  
JUNE 30, 2024**

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**WENTZEL and COMPANY, PC**

Certified Public Accountant

## **INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of  
Harvest USA**

### ***Opinion***

**We have audited the accompanying financial statements of Harvest USA (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, cash flows and functional expenses for the year 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 Harvest USA as of June 30, 2024, 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.**

### ***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 Harvest USA 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 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 Harvest USA's 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 Harvest USA'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 Harvest USA'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.**

*Wentzel and Company, PC*

**Fleetwood, Pennsylvania  
October 29, 2024**

**HARVEST USA**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF JUNE 30, 2024**

**ASSETS:**

<b>Cash and Cash Equivalents</b>	<b>\$ 113,932</b>
<b>Investments</b>	<b>2,558,914</b>
<b>Accounts Receivable</b>	<b>72</b>
<b>Inventory</b>	<b>33,416</b>
<b>Deposits and Prepaid Expenses</b>	<b>28,788</b>
<b>Operating Lease Right-of-Use Assets</b>	<b>832,101</b>
<b>Property and Equipment</b>	<b>49,626</b>
	<b>_____</b>

<b>TOTAL ASSETS</b>	<b>\$ 3,616,849</b>
	<b>_____</b>

**LIABILITIES:**

<b>Accounts Payable</b>	<b>\$ 43,841</b>
<b>Accrued Expenses</b>	<b>63,604</b>
<b>Operating Lease Liabilities</b>	<b>850,549</b>
	<b>_____</b>

<b>TOTAL LIABILITIES</b>	<b>957,994</b>
	<b>_____</b>

**NET ASSETS:**

<b>Without Donor Restrictions</b>	<b>2,313,875</b>
<b>With Donor Restrictions</b>	<b>344,980</b>
	<b>_____</b>

<b>TOTAL NET ASSETS</b>	<b>2,658,855</b>
	<b>_____</b>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 3,616,849</b>
	<b>_____</b>

See notes to the financial statements.

**HARVEST USA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2024**

<b>Revenues and Support:</b>	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Contributions of Cash and Other Financial Assets	\$ 1,335,793	\$ 605,899	\$ 1,941,692
Programs and Seminars	31,353		31,353
Royalty Income	7,417		7,417
Investment Return, net	195,049		195,049
Net Assets Released from Restrictions:			
Satisfaction of Program Restrictions	626,190	(626,190)	0
<b>Total Revenues and Support</b>	<b>2,195,802</b>	<b>(20,291)</b>	<b>2,175,511</b>
<b>Expenses:</b>			
Program	1,123,014		1,123,014
General and Administrative	308,677		308,677
Fundraising (Development)	268,210		268,210
<b>Total Expenses</b>	<b>1,699,901</b>	<b>0</b>	<b>1,699,901</b>
<b>Change in Net Assets</b>	<b>495,901</b>	<b>(20,291)</b>	<b>475,610</b>
<b>Net Assets, Beginning of Year</b>	<b>1,817,974</b>	<b>365,271</b>	<b>2,183,245</b>
<b>Net Assets, End of Year</b>	<b>\$ 2,313,875</b>	<b>\$ 344,980</b>	<b>\$ 2,658,855</b>

See notes to the financial statements.

**HARVEST USA**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

<b>Cash Flows From Operating Activities:</b>		
<b>Change in Net Assets</b>		<b>\$ 475,610</b>
<b>Adjustments to Reconcile Change in Net Assets</b>		
<b>to Net Cash Provided (Used) By Operating Activities:</b>		
<b>Donated Investments</b>	\$ (62,982)	
<b>Depreciation</b>	14,303	
<b>Net Realized and Unrealized (Gains) Losses</b>	(119,866)	
<b>Changes in Accounts Receivable</b>	(72)	
<b>Changes in Inventory</b>	(13,776)	
<b>Changes in Deposits and Prepaid Expenses</b>	2,109	
<b>Changes in Operating Lease Assets and Liabilities</b>	7,981	
<b>Changes in Accounts Payable</b>	20,655	
<b>Changes in Accrued Expenses</b>	12,192	
	<hr/>	
<b>Total Adjustments</b>		<b>(139,456)</b>
		<hr/>
<b>Net Cash Provided (Used) By Operating Activities</b>		<b>336,154</b>
		<hr/>
<b>Cash Flows From Investing Activities:</b>		
<b>Purchases of Property and Equipment</b>	(21,000)	
<b>Proceeds From Sales of Investments</b>	1,163,524	
<b>Purchases of Investments</b>	(1,515,612)	
	<hr/>	
<b>Net Cash Provided (Used) By Investing Activities</b>		<b>(373,088)</b>
		<hr/>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>		<b>(36,934)</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>		<b>150,866</b>
		<hr/>
<b>Cash and Cash Equivalents at End of Year</b>		<b>\$ 113,932</b>
		<hr/> <hr/>
<b>Supplemental Disclosures:</b>		
<b>Donated Investments</b>		<b>\$ 62,982</b>
		<hr/> <hr/>

See notes to the financial statements.

**HARVEST USA**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	<b>GENERAL AND</b>			<b>TOTAL</b>
<b>FUNCTIONAL EXPENSES:</b>	<b><u>PROGRAM</u></b>	<b><u>ADMINISTRATIVE</u></b>	<b><u>FUNDRAISING</u></b>	<b><u>EXPENSES</u></b>
Salaries	\$ 624,376	\$ 146,645	\$ 147,187	\$ 918,208
Retirement	28,222	7,443	5,453	41,118
Employee Benefits	71,946	13,379	11,106	96,431
Payroll Taxes	45,268	11,057	10,782	67,107
Accounting and Legal		54,036		54,036
Bank and Credit Card Fees	832	2,950	10,331	14,113
Biblical Support Group Expenses	487			487
Business Insurance	4,867	1,292	1,074	7,233
Charitable Solicitation Fees			6,134	6,134
Conferences and Meetings	43,758	6,278	641	50,677
Consulting	20,368	435		20,803
Depreciation	9,612	2,652	2,039	14,303
Dues and Subscriptions	12,391	8,577	6,180	27,148
Equipment Rental and Maintenance	12,817	3,536	2,719	19,072
Marketing	22,289	273		22,562
Miscellaneous	5,169		5,335	10,504
Occupancy	103,164	28,459	21,887	153,510
Office Expense	6,841	10,328	1,451	18,620
Office Phone and Internet	7,368	2,033	1,563	10,964
Postage and Shipping	5,020	4,475	11,482	20,977
Printing and Publications	39,131		13,742	52,873
Recruiting Expenses		3,933		3,933
Staff Professional Development	5,330			5,330
Supplies and Resource Production	27,858			27,858
Travel	7,440	896	9,104	17,440
Volunteers	833			833
Website Updates and Maintenance	17,627			17,627
<b>TOTAL EXPENSES</b>	<b>\$ 1,123,014</b>	<b>\$ 308,677</b>	<b>\$ 268,210</b>	<b>\$ 1,699,901</b>

See notes to the financial statements.

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**1. HISTORY AND PURPOSE**

Harvest USA was incorporated on February 5, 1992, in the Commonwealth of Pennsylvania. The Organization provides direct ministry support for individuals struggling with sexual addictions and provides educational resources to churches to help sexual strugglers. The ministry also offers spiritual and emotional support to families and friends affected by these issues.

Harvest USA is based in Dresher, Pennsylvania.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Advertising Costs**

The policy of Harvest USA is to expense all advertising costs at the time they are incurred.

**Basis of Accounting**

The financial statements of Harvest USA have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

**Basis of Presentation**

Financial statement presentation follows the Financial Accounting Standards Board in its Accounting Standards Codification (ASC) No. 958. Net assets and revenues are classified based on the existence or absence of donor-imposed restrictions. Under ASC No. 958, Harvest USA is required to report information regarding its financial position and activities according to two classes of net assets, as follows:

Without donor restrictions – Net assets available for use in general operations and not subject to donor-imposed restrictions.

With donor restrictions – Net assets subject to donor-imposed restrictions that will be satisfied by the passage of time or by fulfilling a specific purpose.

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)**

**Cash and Cash Equivalents**

Harvest USA considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents; however, amounts held temporarily in such accounts by independent investment managers are reported as investments.

**Donated Materials and Services**

Donated marketable securities and other noncash donations are recorded as contributions at their estimated fair values at the date of donation. Contributed services are reported as contributions at their fair value if such services create or enhance nonfinancial assets or would have been purchased if not provided by donation, require special skills, and are provided by individuals possessing such specialized skills. No amounts have been recognized for the value of contributed services for the year ended June 30, 2024.

**Expense Allocation**

Administration and general expenses include those expenses for supporting activities of the organization that are not directly identifiable with one or more program or fundraising activities. The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Those expenses include salaries, employee benefits, payroll taxes, business insurance, depreciation, equipment rental and maintenance, occupancy, office expense, office phone and internet, and website updates and maintenance. Salaries, employee benefits and payroll taxes are allocated based on estimates of time and effort; business insurance, depreciation, equipment rental and maintenance, occupancy, office expense, office phone and internet, and website updates and maintenance are allocated based on estimates of usage.

**Fair Value Measurements**

Harvest USA follows the provisions of ASC No. 820, Fair Value Measurements and Disclosures (“ASC 820”). ASC 820 does not require additional fair value measurements, but defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles and expands disclosures about fair value measurements.

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)**

**Income Tax Status**

Harvest USA is recognized as an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (the "Code") whereby only unrelated business income, as defined by Section 512(a)(1) of the Code, is subject to federal income tax. In addition, Harvest USA qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(1).

ASC No. 740 Income Taxes ("ASC 740") clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements, and prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. There were no uncertain income tax positions identified that would have a material effect on the financial statements for the year ended June 30, 2024.

**Inventory**

Inventory consists of books and educational resources offered for sale on the Harvest USA website. They are valued at the lower of cost or market on an average cost basis.

**Investments**

Investments include investments in U.S. and other government securities, corporate obligations and equities, and funds held in money market accounts by external investment managers. Securities are recorded at fair value with both realized and unrealized gains and losses recorded in the statement of activities.

**Leases**

Harvest USA determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term. Harvest USA has made an accounting policy election to use a risk-free rate in lieu of its incremental borrowing rate to discount future lease payments. Operating lease expense is recognized on a straight-line basis over the lease term. Harvest USA does not report ROU assets and lease liabilities for its short-term leases (leases with an initial term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, (continued)**

**Promises to Give**

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

**Property and Equipment and Depreciation**

Property and equipment are recorded at cost, or if donated, at fair market value at the date of the gift. Harvest USA's capitalization policy is to capitalize property and equipment when the cost exceeds \$3,000. Depreciation is computed using primarily the straight-line method over the estimated useful lives of the assets ranging from 3 to 7 years, or in the case of leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term.

**Revenue Recognition**

Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions. When a donor restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Unconditional contributions are recognized as revenue when the contribution is received. Conditional contributions are recorded as refundable advances until the conditions are substantially met. When the conditions are substantially met, the contribution becomes unconditional and is recognized as revenue. Revenues from contracts or grants with governmental or nongovernmental funding agencies are considered conditional contributions. Conditions are met when services have been provided or as costs are incurred, as appropriate to a specific grant or contract.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**3. CASH AND CASH EQUIVALENTS**

At June 30, 2024 cash and cash equivalents is composed of:

Petty Cash	\$ 1,208
Demand deposits	<u>112,724</u>
<b>Total</b>	<b>\$ <u>113,932</u></b>

**4. INVESTMENTS**

At June 30, 2024 investments consist of:

Money Market Funds	\$ 25,856
Exchange-Traded Funds	1,480,333
Mutual Funds	<u>1,052,725</u>
<b>Total</b>	<b>\$ <u>2,558,914</u></b>

**5. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The information below reflects Harvest USA's financial assets as of the statement of financial position date, reduced by amounts that are not available for general use due to contractual or donor-imposed restrictions within one year of the statement of financial position date.

Financial assets, at year-end:

Cash and cash equivalents	\$ 113,932
Investments	2,558,914
Accounts receivable	<u>72</u>
<b>Total financial assets</b>	<b>\$ 2,672,918</b>
Less those unavailable for general expenditures within one year, due to:	
Restricted by donor with purpose restrictions	<u>(344,980)</u>
<b>Financial assets available to meet cash needs</b>	
for general expenditures within one year	<b>\$ <u>2,327,938</u></b>

Harvest USA sets a goal of having financial assets on hand to meet 90 days of normal operating expenses. As part of its liquidity management, Harvest USA has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due. Harvest USA also invests its cash in excess of its daily needs in short-term investments. To manage liquidity, Harvest USA maintains a corporate credit card account with a \$25,000 credit limit.

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**6. PROPERTY AND EQUIPMENT**

At June 30, 2024 the property and equipment and accumulated depreciation accounts consist of:

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Leasehold Improvements	\$ 17,600	\$ 17,600	\$ 0
Equipment	135,659	104,117	31,542
Website	21,000	2,916	18,084
Furniture	<u>46,145</u>	<u>46,145</u>	<u>0</u>
<b>Totals</b>	<b>\$ <u>220,404</u></b>	<b>\$ <u>170,778</u></b>	<b>\$ <u>49,626</u></b>

Depreciation expense for the year ended June 30, 2024 was \$14,303.

**7. LEASES**

Harvest USA has operating leases for office space and office equipment. The equipment lease expired in January 2024, at which time it converted to a month-to-month (short-term) lease. The office lease contains options to extend the lease for two additional five-year terms, one of which was included when assessing the value of the ROU asset and lease liability. Lease expense for office leases is included in occupancy and lease expense for office equipment is included in equipment rental and maintenance on the statement of functional expenses.

The components of lease expense for the year ended June 30, 2024 were as follows:

Operating lease expense	\$ 137,804
Short-term lease expense	<u>1,445</u>
<b>Total lease expense</b>	<b>\$ <u>139,249</u></b>

Other information related to leases for the year ended June 30, 2024:

Cash paid for amounts included in the measurement of lease liabilities:

Operating cash flows from operating leases	\$ 129,823
Weighted average remaining lease term – operating leases	7.17 years
Weighted average discount rate – operating leases	4.25 %

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**7. LEASES, continued**

Future minimum lease payments under non-cancellable operating leases with terms greater than one year are listed below as of June 30, 2024:

<u>Years Ending June 30:</u>	
2025	\$ 130,364
2026	133,005
2027	135,222
2028	137,927
2029	140,685
Later years	<u>314,342</u>
Total lease payments	991,545
Less imputed interest	<u>(140,996)</u>
Present value of lease liabilities	\$ <u>850,549</u>

**8. NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions are subject to the following purpose or time restrictions:

Subject to purpose restrictions:

Internship and Staff Support	\$ 36,877
Women's Ministry	127,297
Parent's and Family Ministry	58,413
Campus and Youth Ministry	22,393
Director of Marketing	<u>100,000</u>
<b>Total net assets with donor restrictions</b>	<b>\$ <u>344,980</u></b>

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**9. NET ASSETS RELEASED FROM RESTRICTIONS**

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by the occurrence of other events specified by donors.

Purposes for which restrictions were accomplished:

Internship and Staff Support	\$ 522,063
Men's Ministry	11,506
Women's Ministry	5,086
Parent's and Family Ministry	5,998
Campus and Youth Ministry	100
Exhibiting and Education Fund	21,292
Website Upgrade	38,380
Studio Project	<u>21,765</u>
 Total restrictions released	 \$ <u>626,190</u>

**10. RETIREMENT PLAN**

Harvest USA provides retirement benefits to its employees through a 403(b) deferred salary savings plan. Employees working more than twenty hours per week are eligible to participate in the plan upon satisfaction of the eligibility requirements. Pursuant to this plan, employees may contribute an amount of their compensation subject to federal government limitations. Employer contributions to the plan are discretionary. The current employer contribution rate is 3.25% of each participant's compensation. Effective January 1, 2023, the plan was modified to provide a discretionary employer match of up to 2% of compensation, in addition to the 3.25% discretionary contribution. Effective July 1, 2024, the discretionary employer contribution increases from 3.25% to 5%, and the discretionary employer match increases from up to 2% to up to 3%. For the year ended June 30, 2024, total retirement contributions made by the Organization were \$41,118.

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**11. CONCENTRATIONS OF RISK**

**Deposits with Financial Institutions**

Harvest USA manages deposit concentration risk by placing cash accounts with a financial institution believed by management of Harvest USA to be creditworthy. Occasionally the balances may aggregate to amounts which exceed Federal Deposit Insurance Corporation (FDIC) limits. Accordingly, those balances would have been at risk of loss in the event of nonperformance by the institution. To date, Harvest USA has not experienced losses in any of these accounts. At June 30, 2024, there were no uninsured cash balances.

**Sources of Funds**

Contributions and grants are received from many individuals, foundations and church organizations throughout North America. For the year ended June 30, 2024, the six largest donors represented approximately 16.6% of total contributions.

**12. FAIR VALUE MEASUREMENTS**

Harvest USA adopted ASC 820 as discussed in Note 2. This standard defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. ASC 820 establishes a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs are quoted prices for similar assets and liabilities in active markets or inputs that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument. Level 3 inputs are unobservable inputs based upon assumptions used to measure assets and liabilities at fair value. A financial asset or liability's classification within the hierarchy is determined based on the lowest level of input that is significant to the fair value measurement.

**HARVEST USA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**12. FAIR VALUE MEASUREMENTS, continued**

The following table presents information as of June 30, 2024, about Harvest USA's financial assets that are measured at fair value on a recurring basis, according to the valuation techniques used to determine their fair values.

	Quoted Prices in Active Markets <u>(Level 1)</u>	Other Observable Inputs <u>(Level 2)</u>	Other Unobservable Inputs <u>(Level 3)</u>	Total Fair Value
<b>Assets</b>				
Money Market Funds	\$ 25,856	\$ 0	\$ 0	\$ 25,856
<b>Exchange-Traded Funds</b>				
Fixed Income	602,883	0	0	602,883
Equities	864,807	0	0	864,807
Other	12,643	0	0	12,643
<b>Mutual Funds</b>				
Treasury Obligations	595,211	0	0	595,211
Fixed Income	98,891	0	0	98,891
Equities	97,257	0	0	97,257
Other	<u>261,366</u>	<u>0</u>	<u>0</u>	<u>261,366</u>
<b>Total Assets at Fair Value</b>	<b>\$ <u>2,558,914</u></b>	<b>\$ <u>0</u></b>	<b>\$ <u>0</u></b>	<b>\$ <u>2,558,914</u></b>

**13. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through October 29, 2024. This is the date these financial statements were available to be issued.