Suncoast Humane Society, Inc.

Audited Financial Statements

December 31, 2024

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Independent Auditors' Report

To the Board of Trustees
Suncoast Humane Society, Inc.

Opinion

We have audited the accompanying financial statements of Suncoast Humane Society, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows 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 Suncoast Humane Society, Inc. as of December 31, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Suncoast Humane Society, 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 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 Suncoast Humane Society, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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 Suncoast Humane Society, 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 Suncoast Humane Society, 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.

Report on Summarized Comparative Information

We have previously audited Suncoast Humane Society, Inc.'s 2023 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated May 20, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023 is consistent, in all material respects, with the audited financial statements from which is has been derived.

Suplee Shea Cramer & Miller, P.A.

SUPLEE SHEA CRAMER & MILLER, P.A.
Sarasota, Florida

May 6, 2026

Suncoast Humane Society, Inc.
Statements of Financial Position
December 31, 2024, with summarized
comparative information for December 31, 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 1,098,803	$ 1,360,352
Inventories	10,778	10,778
Prepaid expenses	26,757	8,372
Cash restricted for building project	1,254,706	6,182,804
Unconditional promises to give, net of allowance	155,037	238,050
Investments	1,104,808	2,433,503
Land, buildings and equipment, net of depreciation	839,849	827,632
Construction in progress - new facility	16,167,628	2,820,703
Security deposits	31,239	31,239
Operating lease right-of-use asset, net	3,120,309	3,396,496
TOTAL ASSETS	$ 23,809,914	$ 17,309,929
Liabilities		
Current liabilities:		
Current portion of long-term notes payable	$ -	$ -
Current portion of operating lease payable	250,636	234,363
Accounts payable	539,785	12,217
Accrued payroll liabilities	28,022	9,597
Sales tax payable	21,545	38,327
Total current liabilities	839,988	294,504
Long-term notes payable, net of current portion	3,502,450	-
Operating lease payable, net of current portion	3,103,423	3,354,059
Total long-term liabilities	6,605,873	3,354,059
Total liabilities	7,445,861	3,648,563
Net Assets		
Without Donor Restrictions	5,146,896	5,082,532
With Donor Restrictions	11,217,157	8,578,834
Total net assets	16,364,053	13,661,366
TOTAL LIABILITIES AND NET ASSETS	$ 23,809,914	$ 17,309,929

The accompanying notes are an integral part of this statement.

Suncoast Humane Society, Inc.
Statements of Activities
For the Year Ended December 31, 2024, with summarized comparative information for the year ended December 31, 2023

	2024			2023
	Without Donor Restriction	With Donor Restriction	Total	Total
Changes in Net Assets				
Support and Revenues				
Contributions and grants	1,623,935	$ 2,638,323	$ 4,262,258	$ 2,955,295
Animal care and clinic revenue	528,301	-	528,301	774,209
Retail revenue	1,510,446	-	1,510,446	1,414,614
Gain on sale of assets	-	-	-	390
Realized and unrealized gain on investments	297,705	-	297,705	400,204
Investment income	64,400	-	64,400	36,464
Other income	5,691	-	5,691	-
Total Support and Revenues	4,030,478	2,638,323	6,668,801	5,581,176
Net Assets Released From Restrictions	-	-	-	-
Total Support and Revenues	4,030,478	2,638,323	6,668,801	5,581,176
Expenses				
Outreach program expenses	199,030	-	199,030	248,120
Animal care and clinic expenses	1,381,352	-	1,381,352	1,216,827
Thrift store expenses	1,066,769	-	1,066,769	1,079,611
Management and general expenses	749,841	-	749,841	537,027
Marketing and fundraising expenses	569,122	-	569,122	419,409
Total Expenses	3,966,114	-	3,966,114	3,500,994
INCREASE IN NET ASSETS	64,364	2,638,323	2,702,687	2,080,182
NET ASSETS AT BEGINNING OF YEAR, as restated (see Note 11)	5,082,532	8,578,834	13,661,366	11,581,184
NET ASSETS AT END OF YEAR	$ 5,146,896	$11,217,157	$16,364,053	$13,661,366

The accompanying notes are an integral part of this statement.

Suncoast Humane Society, Inc.
Statements of Functional Expenses
For the Year Ended December 31, 2024, with summarized comparative information for the year ended December 31, 2023

	2024						2023
	Program Activities			Supporting Activities			
	Outreach	Animal Care & Clinic	Thrift Store	Management & General	Marketing & Fundraising	Total	Total
Direct program costs							
Veterinarian services	$ -	163,427	$ -	$ -	$ -	$ 163,427	$ 100,753
Angel care expenses	-	7,470	-	-	-	7,470	13,797
Medical supplies	-	377,369	-	-	-	377,369	251,323
Pet food	-	59,919	-	-	-	59,919	34,292
Cleaning and supplies	-	15,771	-	-	-	15,771	13,508
Total direct program costs	-	623,956	-	-	-	623,956	413,673
Advertising	90	1,112	1,221	25,210	102,906	130,539	68,546
Depreciation and amortization	-	31,450	7,983	9,077	-	48,510	35,829
Insurance	880	12,966	9,249	4,310	-	27,405	28,205
Office expenses	4,519	18,026	34,713	159,729	135,380	352,367	326,230
Occupancy expenses	285	62,790	585,553	68,318	24,818	741,764	711,767
Payroll expenses	193,256	630,113	405,680	441,472	297,315	1,967,836	1,873,543
Supplies, travel, and other expenses	-	939	22,370	9,587	8,703	41,599	38,345
Interest	-	-	-	32,138	-	32,138	4,856
Total Expenses	$ 199,030	$ 1,381,352	$ 1,066,769	$ 749,841	$ 569,122	$ 3,966,114	$ 3,500,994

The accompanying notes are an integral part of this statement.

Suncoast Humane Society, Inc.
Statements of Cash Flows
For the Year Ended December 31, 2024, with comparative information for the year ended December 31, 2023

	2024	2023
Cash Flows from Operating Activities:		
Increase in net assets	$ 2,702,687	$ 2,080,182
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	48,510	35,829
Contributions restricted for long-lived assets	(2,638,323)	(2,032,555)
Realized and unrealized gains on investments	(297,705)	(400,204)
(Increase) decrease in:		
Inventory	-	-
Pledges receivable	83,013	-
Prepaid expenses	(18,385)	-
Increase (decrease) in:		
Accounts payable and accrued expenses	529,211	(63,720)
Net Cash Provided (Used) by Operating Activities	409,008	(380,468)
Cash Flows from Investing Activities		
Purchases of property and equipment	(60,727)	(71,645)
Redemptions (purchases) of investments	1,668,224	(36,366)
Decrease (increase) in cash restricted for building project	4,928,098	(1,377,611)
Payments for construction in process	(13,346,925)	(1,106,755)
Net Cash Used for Investing Activities	(6,811,330)	(2,592,377)
Cash Flows from Financing Activities		
Contributions received for long-lived assets	2,638,323	2,508,074
Proceeds from debt	3,502,450	(198,885)
Net Cash Provided by Financing Activities	6,140,773	2,309,189
Net decrease in cash and cash equivalents	(261,549)	(663,656)
Cash and cash equivalents at beginning of year	1,360,352	2,024,008
Cash and cash equivalents at end of year	$ 1,098,803	$ 1,360,352
Supplemental cash flow information:		
Interest paid	$ 29,688	$ 31,106
Contributions of stock for long-lived assets	$ 1,606,917	$ 494,844
Cash paid for amounts included in measurement of lease liabilities:		
Operating cash outflows for operating leases	$ 303,217	$ 272,509

The accompanying notes are an integral part of this statement.

Note 1 - Summary of Significant Accounting Policies

Organization and Purposes

The Suncoast Humane Society, Inc. (the Organization) was founded in 1971 as the Animal Aid Society of Englewood; became incorporated with the State of Florida on October 12, 1987; and changed their name to Suncoast Humane Society in July 1999. The Organization is a regional resource for animal care and protection throughout SWFL, Puerto Rico, and beyond.

The Organization's purposes are:

1. Saves animals, through a bricks-and-mortar shelter, foster families, and Positive Alternatives to Shelter Surrender (PASS).
2. Provide preventative care such as low-cost spay and neuter, vaccinations, and other care to prevent pet overpopulation and illness.
3. Respond to community needs by implementing outreach and education programs and services such as pet therapy, pet food bank, behavior training, and creative initiatives to positively influence the human-animal bond.
4. Operate managed intake animal care center with outreach to animals most at risk throughout our region.
5. Provide a lost and found service for community pet owners.
6. Offer humane education to encourage all individuals from children to seniors to bond with animals.
7. Provide low-cost veterinary service for pets belonging to low or fixed-income individuals.
8. Encourage foster care and adoptions to reduce shelter populations.

The Organization provides a comprehensive range of animal aid services including operation of a humane society, animal shelter, preventive health clinic, thrift stores, satellite adoption centers, community outreach and humane education programs, pet therapy programs, and disaster recovery response efforts during hurricanes and severe weather events.

Basis of Accounting

These financial statements have been prepared using the accrual basis of accounting; and, accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Organization has adopted Financial Accounting Standards Board (FASB) Accounting Standard Codification topic 958, *Financial Statements of Not-For-Profit Organizations.* This topic was updated in August 2016 by ASU 2016-14 to clarify reporting for financial periods after December 15, 2017. As a result, the Organization's net assets are classified as (1) with donor restrictions or (2) without donor-imposed restrictions.

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.

Note 1 - Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers highly liquid investments available for re-investment as short-term investments rather than cash on hand.

Investments

Investments in marketable securities with readily determinable fair values are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are met (either by the passage of time or by use) in the reporting period in which the income and gains are recognized.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

The Organization collected capital donations when acquiring additional land. The Organization initiated a large Shelter Me Capital Campaign in 2018 and began actively seeking donations and pledges. These funds are restricted for the construction of a new building by donors and are not available for operating purposes. Management monitors pledges and does not consider any specific pledges as uncollectible pledges as of December 31, 2024.

Inventory

The Organization maintains an inventory of donated items that are sold in their thrift store locations. Donated items for the thrift stores are not included in inventory cost.

An inventory of medicine is purchased for use at the onsite clinic and is valued at cost.

Property and Equipment

The Organization capitalizes acquisitions of property and equipment in excess of $2,500. Lesser amounts are expensed. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as contributions without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets with explicit restrictions regarding their use and contributions of cash that must be used to acquire such property and equipment are reported as contributions with donor restrictions. Absent donor stipulations regarding how long those donated or acquired assets must be maintained, the Organization reports expirations of donor restrictions when the donated property is placed in service. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Property and equipment are depreciated using the straight-line method over estimated useful lives ranging from five years for furniture and vehicles to thirty years for buildings.

Note 1 - Summary of Significant Accounting Policies (continued)

Revenue Recognition

The Organization receives revenue from a variety of sources, including: contributions and grants from individual and corporate donors as well as legacy bequests; revenue from outreach programs and special events; revenue from its animal care center from adoption fees, boarding fee, and licensing fees; revenue from veterinary services, medications and spay/neuter program fees; proceeds from sales of donated items at the thrift store locations; and investment income from dividends, interest, and realized and unrealized capital gains.

Donated Services

Contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by the donation.

The Organization generally pays for services requiring specific expertise and has more than four hundred volunteers who perform a variety of tasks. There were no contributed services meeting the requirements for financial statement recognition, and as such, the fair value of these volunteer services is not reflected.

Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation according to the economic benefits received by incurring those expenses. The expenses that are allocated include compensation and benefits, which are allocated on the basis of time and effort; occupancy, utilities and depreciation, which are allocated on a percentage based upon square footage; and other costs such as interest expense and supplies, which are allocated by estimated percentage used. Management must review allocations to ensure they are reasonable and consistently applied.

Marketing and fundraising expenses include the cost of managing the capital campaign.

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as other than a private foundation.

Fair Value Measurements

The Organization reports investments using FASB Accounting Standard Codification 958, Accounting for Certain Investments Held by Not-For-Profit Organizations. Under this topic, investments are valued at their fair market or appraised value on the statement of financial position; unrealized and realized gains and losses are reflected in the statement of activities. The Organization invests primarily in stock and bond mutual funds and cash equivalents held at two institutions. The cash portion of the investment portfolio is reported as short-term investments on the Statement of Financial Position.

Note 1 - Summary of Significant Accounting Policies (continued)

The Organization groups investment assets generally measured at fair value in three levels based on the markets where traded and the reliability of the assumptions used to determine fair value.

Level 1- Quoted prices for identical instruments in active markets.
Level 2 - Quoted prices for similar or identical instruments in active markets or non-active markets or other significant observable inputs.
Level 3 - Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

Reclassifications

Certain amounts in the prior year's financial statements have been reclassified for comparative purposes to conform to the presentation in the current year's financial statements.

Note 2 – Liquidity and Availability of Financial Assets

The following reflects the Organization's financial assets, reduced by amounts not available for general use because of contractual or donor-imposed restrictions, as of December 31:

	2024	2023
Financial assets, at year end	$ 3,613,354	$ 10,214,709
Less those unavailable for general expenditures within one year, due to:		
Restricted by donor with time or purpose restrictions	(1,409,743)	(6,420,854)
Financial assets available within one year	$ 2,203,611	$ 3,793,855

Note 3 – Unconditional Promises to Give

Unconditional promises to give are as follows at December 31:

	2024	2023
Receivable in less than one year	$ 172,263	$ 264,535
Receivable in one to five years	-	-
Total unconditional promises to give	172,263	264,535
Less allowance for uncollectible promises receivable	(17,226)	(26,485)
Net unconditional promises to give	$ 155,037	$ 238,050

Promises to give that are receivable in more than one year are discounted at 5%.

Note 4 – Investments

The Organization held the following investments on December 31, 2024 and 2023:

	2024	2023
Cash	$ 184,922	$ 169,956
Mutual funds	451,825	1,528,779
Exchange traded funds	31,785	30,354
Equities	378,415	653,016
Common trust funds	57,861	51,398
Total investments	$ 1,104,808	$ 2,433,503

Investment income from cash equivalents and investments consisted of the following for the years ended December 31, 2024 and 2023:

	2024	2023
Interest and dividend income	$ 64,400	$ 36,464
Net realized and unrealized gains	297,705	400,204
Total investment income	$ 362,105	$ 436,668

Note 5 - Property and Equipment

Property and equipment are summarized by major classification as follows, as of December 31:

	2024	2023
Building	$ 1,064,661	$ 1,064,661
Equipment	235,379	209,416
Furniture and fixtures	19,907	30,648
Land and improvements	434,815	434,815
Mobile trailer	16,371	16,371
Signs	30,255	31,330
Vehicles	109,217	109,217
Total property and equipment	1,910,605	1,896,458
Less accumulated depreciation	(1,070,756)	(1,068,826)
Total property and equipment, net	$ 839,849	$ 827,632

In 1982, Charlotte County sold 1.15 acres of land at 6781 San Casa Blvd., Englewood, FL, to the Organization for the purpose of housing an animal shelter. The deed to 6781 San Casa Blvd had a restriction that the premises must be used for an animal shelter and no other purpose. The deed also indicated use of the land for any other purpose would terminate the conveyance and allow Charlotte County to take possession of the premises.

On December 20, 2013, the Organization purchased land for new facilities and started the process of designing a new facility. The Organization entered into a construction contract with a general contractor with a final completion amount of $13,005,140 on March 31, 2025. The Organization has incurred other direct material costs outside the contract. The total cost incurred on the project through December 31, 2024 was $16,167,628. The remaining construction contract commitment as of December 31, 2024 was approximately $1,670,000. The Organization obtained a Certificate of Occupancy and began operating from the new facility in early 2025.

Note 6 – Lease Commitments

The Organization leases facilities under noncancelable operating leases expiring through December of 2032, with renewals available through June 2043. Total rental expense, including operating costs and taxes, for the year ended December 31, 2024 was $527,828. Rental expense for the year ended December 31, 2023, which was accounted for in accordance with ASC 840, was $489,824.

The right-of-use asset and corresponding liability associated with future lease payments at December 31, 2024 are shown below:

Right-of-use assets	$ 3,944,931
Accumulated amortization	(824,622)
Right-of-use assets, net	$ 3,120,309
Lease liabilities	$ 3,354,059
Weighted average remaining lease term	14.32 years
Weighted average discount rate	1.90%

The following operating lease payments are expected to be paid for each of the following years ending December 31:

2025	$ 312,217
2026	324,481
2027	336,836
2028	349,283
2029	361,824
Thereafter	2,224,574
Total lease payments	$ 3,909,215
Less effects of discounting	(555,156)
Total	$ 3,354,059

Note 7 – Long-term Debt

The Organization had the following notes outstanding on December 31:

	2024	2023
Nonrevolving line of credit from a bank up to $4,525,000 with a scheduled maturity date of August 23, 2025. Interest payable quarterly based on Daily Simple SOFR plus .90%, currently at 5.2%. Note secured by pledge agreement of certificate of deposits from supporters of the Organization. Refinanced on May 27, 2025 with a matuity date of May 22, 2026.	$ 3,502,450	$ -
Total long-term debt	3,502,450	-
Less current portion of long-term debt	-	-
Long-term debt, net of current portion	$ 3,502,450	$ -

Note 7 – Long-term Debt (continued)

Future principal maturities on the note payable are as follows:

Year Ending December 31,:	
2025	$ -
2026	3,502,450
Total	$ 3,502,450

Note 8 – Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purposes:

	Angel Medical Fund	Capital Campaign	Land for Animal Shelter	Total Net Assets with Donor Restrictions
Balance at 12/31/2022	$ 11,208	$ 6,515,908	$ 30,371	$ 6,557,487
Contributions received	614	2,032,555	-	2,033,169
Released from restrictions	(11,822)	-	-	(11,822)
Balance at 12/31/2023, as restated	-	8,548,463	30,371	8,578,834
Contributions received	-	2,638,323	-	2,638,323
Released from restrictions	-	-	-	-
Balance at 12/31/2024	$ -	$ 11,186,786	$ 30,371	$11,217,157

Net assets are released from donor restrictions by incurring expenses satisfying the purpose or time restrictions specified by donors. Total assets released from restrictions for the years ended December 31, 2024 and 2023 was $-0- and $11,822, respectively.

Note 9 – Concentration of Credit Risk

The Organization maintains a majority of its operating and restricted cash accounts with one bank. These balances are insured by the Federal Deposit Insurance Corporation up to $250,000. The uninsured portion of this balance was $1,811,520 and $7,290,132 as of December 31, 2024 and 2023, respectively.

Note 10 – Retirement Plan

The Organization has a defined contribution plan for the benefit of its employees. The annual contribution match is up to $500 for each employee who meets the eligibility requirements during the plan year. The plan expense was $7,528 and $3,458 for the years ended December 31, 2024 and 2023, respectively.

Note 11 – Restatement of Restricted Net Assets

The Organization restated Restricted Net Assets for 2023 to adjust for previously reported releases of restrictions from the Capital Campaign. Generally accepted accounting principles require the release of the restrictions for long-lived assets when the capital asset is placed in service, which is expected in 2025. Restricted net assets were increased in the amount of $1,018,845 and unrestricted net assets were decreased by $1,018,845 as or December 31, 2023. The restatement had no effect on Total Net Assets.

Note 12 –Fair Value of Financial Assets and Liabilities

The Organization's assets measured at fair value by level in the fair value hierarchy described at Note 1, "Fair Value Measurements", consist of the following:

		Fair Value Measurements at Reporting Date Using		
Description	12/31/24	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)**
Cash	$ 184,922	$ 184,922	$ -	$ -
Mutual funds	451,825	451,825	-	-
Exchange traded funds	31,785	31,785	-	-
Equities	378,415	378,415	-	-
Common trust funds	57,861	-	-	57,861
Total	$ 1,104,808	$ 1,046,947	$ -	$ 57,861
Description	12/31/2023			
Cash	$ 169,986	$ 169,986	$ -	$ -
Mutual funds	1,528,779	1,528,779	-	-
Exchange traded funds	30,354	30,354	-	-
Equities	653,016	653,016	-	-
Common trust funds	51,398	-	-	51,398
Total	$ 2,433,533	$ 2,382,135	$ -	$ 51,398

** Investment funds with a fair value of $57,861 and $51,398 as of December 31, 2024 and 2023, respectively, are held at a local community foundation. An analysis of the Organization's share of changes in the Level 3 assets is not presented because information was not available on an individual account basis from the community foundation.

Note 13 - Subsequent Events

Subsequent events have been evaluated through May 6, 2026, the date the financial statements were available to be issued.