

**NORTHEAST WISCONSIN  
LAND TRUST, INC.  
APPLETON, WISCONSIN**

**REVIEWED FINANCIAL STATEMENTS**

**DECEMBER 31, 2023**

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

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# Erickson & Associates, S.C.

*Certified Public Accountants*

1000 West College Avenue • Appleton, Wisconsin 54914 • (920) 733-4957 • FAX (920) 733-6221  
255 South Main Street • Fond du Lac, Wisconsin 54935 • (920) 921-4189 • FAX (920) 923-1149  
www.erickson-cpas.com

## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors  
Northeast Wisconsin Land Trust, Inc.  
Appleton, Wisconsin

We have reviewed the accompanying statements of financial position of Northeast Wisconsin Land Trust, Inc. (a nonprofit organization) which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than that of an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

### **Accountant's Responsibility**

Our responsibility is to conduct the review in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AIPCA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United State of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Northeast Wisconsin Land Trust, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical retirements related to our review.

### **Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

*Erickson & Associates, S.C.*

ERICKSON & ASSOCIATES, S.C.  
Appleton, Wisconsin  
December 12, 2024

**NORTHEAST WISCONSIN LAND TRUST, INC.**  
**APPLETON, WISCONSIN**

**STATEMENT OF FINANCIAL POSITION**

December 31, 2023

**ASSETS**

Cash	\$ 487,342
Prepaid expenses	1,862
Mutual funds	134,249
Beneficial interest in assets held by community foundations	206,675
Office equipment, net of accumulated depreciation	1,198
Boardwalk and parking lot, net of accumulated depreciation	60,006
Land held for conservation purposes	2,674,926
Right of use asset	<u>144,868</u>
 Total assets	 <u>\$ 3,711,126</u>

**LIABILITIES AND NET ASSETS**

<b>Liabilities:</b>	
Accounts payable	\$ 9,100
Accrued wages and payroll taxes	10,271
Accrued vacation and sick pay	4,401
Operating lease obligation	<u>145,092</u>
 Total liabilities	 <u>\$ 168,864</u>
 <b>Net assets:</b>	
Without donor restrictions	3,224,087
With donor restrictions	<u>318,175</u>
 Total net assets	 <u>3,542,262</u>
 Total liabilities and net assets	 <u>\$ 3,711,126</u>

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANT'S REVIEW REPORT.

**NORTHEAST WISCONSIN LAND TRUST, INC.**  
**APPLETON, WISCONSIN**

**STATEMENT OF ACTIVITIES**  
For the Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Totals
Operating revenues:			
Contributions and grants	\$ 294,344	\$ 31,250	\$ 325,594
Interest income	5,559	--	5,559
Net assets released from restrictions	47,840	( 47,840)	--
Total operating revenues	347,743	( 16,590)	331,153
Operating expenses:			
Program services	314,040	--	314,040
General and administrative	62,185	--	62,185
Fundraising	49,574	--	49,574
Total operating expenses	425,799	--	425,799
Operating expenses in excess of operating revenues	( 78,056)	( 16,590)	( 94,646)
Non-operating changes:			
Contributions for endowment	--	75	75
Investment income	16,777	24,904	41,681
Total non-operating changes	16,777	24,979	41,756
Change in net assets	( 61,279)	8,389	( 52,890)
Net assets, beginning of year	3,285,366	309,786	3,595,152
Net assets, end of year	\$ 3,224,087	\$ 318,175	\$ 3,542,262

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANT'S REVIEW REPORT.

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**STATEMENT OF FUNCTIONAL EXPENSES**

For the Year Ended December 31, 2023

	Supporting Activities				Totals
	Program Services	Management and General	Fundraising	Supporting Totals	
Salaries and wages	\$ 171,051	\$ 29,956	\$ 39,249	\$ 69,205	\$ 240,256
Payroll taxes	12,921	2,257	3,047	5,304	18,225
HSA plan	18,273	2,228	1,783	4,011	22,284
Simple IRA	4,186	776	1,102	1,878	6,064
Contracted employees	10,079	10,750	--	10,750	20,829
	216,510	45,967	45,181	91,148	307,658
Bank charges	--	607	--	607	607
Dues and subscriptions	6,382	--	--	--	6,382
Rent	12,810	1,562	1,250	2,812	15,622
Office equipment	8,097	--	2,000	2,000	10,097
Insurance, except defense	513	4,568	117	4,685	5,198
Accounting fees	--	8,000	--	8,000	8,000
Web, data, phone	5,124	379	500	879	6,003
Office supplies	1,278	156	124	280	1,558
Printing and publications	7,116	--	--	--	7,116
Postage	2,115	258	206	464	2,579
Event cost	175	--	--	--	175
Meetings & Meeting Meals	--	--	196	196	196
Volunteer/member recognition	109	--	--	--	109
Land acquisition, property tax	8,180	--	--	--	8,180
Land stewardship	21,359	--	--	--	21,359
Conservation defense insurance	2,910	--	--	--	2,910
Travel	2,798	--	--	--	2,798
Training & consultants	13,132	--	--	--	13,132
Depreciation	5,432	688	--	688	6,120
Total expenses	\$ 314,040	\$ 62,185	\$ 49,574	\$ 111,759	\$ 425,799

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANT'S REVIEW REPORT.

**NORTHEAST WISCONSIN LAND TRUST, INC.**  
**APPLETON, WISCONSIN**

**STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2023

Cash flows from operating activities:	
Contributions and grants received	\$ 326,484
Interest income	5,559
Payments for operating expenses	<u>( 411,717)</u>
Net cash used in operating activities	<u>( 79,674)</u>
Cash flows from investing activities:	
Contributions received for endowments	75
Distributions received from Community Foundations	7,590
Contributions sent to Community Foundations	( 75)
Investments purchased	( 28,120)
Investments sold	<u>28,193</u>
Net cash used in investing activities	<u>7,663</u>
Net increase in cash	( 72,011)
Cash balance, beginning of year	<u>559,353</u>
Cash balance, end of year	<u><u>\$ 487,342</u></u>
Significant non-cash items:	
Donated securities	\$ 28,120
Investment income at community foundations	24,904
Unrealized gain on other investments	9,119

**RECONCILIATION OF CHANGE IN NET ASSETS  
TO NET CASH PROVIDED BY OPERATING ACTIVITIES**

For the Year Ended December 31, 2023

Change in net assets	\$ ( 52,890)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Contributions for endowment	( 75)
Depreciation	6,120
Net endowment investment gain	( 41,681)
(Increase) decrease in operating assets:	
Contributions receivable	890
Prepaid expenses	1,240
Right of use asset	( 120,377)
Increase (decrease) in operating liabilities:	
Accounts payable	7,513
Accrued wages and payroll taxes	( 3,743)
Accrued vacation and sick pay	3,047
Operating lease obligation	<u>120,282</u>
Net cash provided by operating activities	<u><u>\$ (79,674)</u></u>

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANT'S REVIEW REPORT.

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**NOTES TO FINANCIAL STATEMENTS**

**Note 1. Summary of Significant Accounting Policies:**

This summary of significant accounting policies of Northeast Wisconsin Land Trust, Inc. (Organization) is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

**Nature of Activities**

Northeast Wisconsin Land Trust, Inc. is a not-for-profit corporation established to protect land and water resources in northeast Wisconsin through partnerships in land conservancy and resource management. The Organization is supported primarily through contributions and grants.

**Basis of Presentation**

The Organization's financial statements are presented in accordance with the requirements of the *Non-Profit Entities Topic of the FASB Accounting Standards Codification*. Under this Topic, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions, and net assets with donor restrictions:

Net Assets Without Donor Restrictions - include all net assets that are not restricted by donor-imposed stipulations.

Net Assets With Donor Restrictions - include contributed net assets for which donor time and purpose restrictions have not been met and the ultimate purpose of the contribution is not permanently restricted as well as net assets which require, by donor restriction, that the corpus be invested in perpetuity and only the income be made available for operations in accordance with donor restrictions.

**Measure of Operations**

The Organization's net operating expenses in excess of operating revenues include all operating revenues and expenses that are an integral part of its programs and supporting activities and net assets released from donor restrictions to support operating expenditures. Other changes in net assets for the Organization for 2023 include contributions for endowments and investment income.

**Contributions**

Contributions are recognized as revenue when they are received or unconditionally promised. Contributions that are restricted by the donor are reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in donor restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), donor restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets are released from restrictions.

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**Note 1. Summary of Significant Accounting Policies - Continued:**

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. There were no qualifying donated services in 2023.

**Cash**

The Organization's cash consists of cash and savings at two financial institutions.

**Concentrations of Credit Risk**

Financial instruments that potentially subject the Organization to concentrations of credit risk consist of cash and beneficial interest in the community foundations. At December 31, 2023, cash was maintained in two financial institutions. The Organization generally limits its exposure to credit risk from balances on deposits in financial institutions in excess of the NCUA and/or FDIC federally insured limit. At December 31, 2023, the Organization's book value of cash was within the NCUA/FDIC coverage limits.

The beneficial interest in the community foundations is subject to market risk, based on the investment policies of the community foundations.

**Property and Equipment**

Property and equipment are recorded at cost when purchased or at fair value when donated. Depreciation has been computed using the straight-line method based on a useful life of the asset. Office equipment is depreciated using a five-year life. The boardwalk and viewing platform are depreciated using a twenty-year life. The parking lot is being depreciated on a 30-year life. Capitalization policy is to expense capital items under \$1,000.

**Land Held for Conservation Purposes**

Land held for conservation purposes is purchased or donated property. Purchased properties are stated at cost and donated properties are recorded at their appraised value at the date of contribution.

**Conservation Easements**

The Organization receives donated conservation easements, which represent rights to restrict the use of certain properties. These donated conservation easements have not been recorded in the accompanying financial statements since the easements only allow the Organization to restrict the use of the property and to monitor the property.

**Functional Expenses**

The costs of providing the various programs and supporting services has been summarized on a functional basis in the statement of activities and changes in net assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The allocations of salaries and related expenses for management and supervision of program service functions are made by management on the estimated time spent on various functions. Overhead expenses including occupancy, telephone and insurance are allocated to functional areas based upon space used or actual usage if specifically, identifiable.

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**Note 1. Summary of Significant Accounting Policies - Continued:**

**Use of Estimates**

The preparation of financial statements in conformity with U.S. 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 2. Liquidity Management:**

The Organization's financial assets available within one year of the statement of financial position date for general expenditures as of December 31, 2023 are as follows:

Cash	\$ 487,342
Beneficial interest in assets held by Community Foundation's - current portion	20,463
Community Foundation of the Fox Valley Region, Inc.'s designated funds - current portion	<u>60,750</u>
Total	<u>\$ 568,555</u>

The Organization's liquidity management is designed to have financial assets available for at least three months of general expenditures, liabilities and other obligations that are expected to come due.

**Note 3. Tax Exempt Status:**

The Organization qualifies as a non-profit organization under Section 501(c)(3) of the Internal Revenue Code. It has been classified as an organization that is not a private foundation under Section 509(a)(2) of the Internal Revenue Code and qualifies for the 50% charitable contributions deduction for individual donors. The Organization is also exempt from Wisconsin income taxes. However, the Organization is subject to income taxes on any unrelated business taxable income. The Organization had no unrelated business taxable income for the year ended December 31, 2023.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken and recognize an income tax liability if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination. Management has analyzed the tax positions taken by the Organization and has concluded that as of December 31, 2023, there were no uncertain positions taken that would require recognition of a liability or disclosure in the financial statements. The Organization's federal returns are subject to examination generally for three years after being filed.

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**Note 4. Beneficial Interest in Assets Held by the Community Foundations:**

Beneficial interests in assets held by the community foundations represent amounts held at three area community foundations. Each fund was established for support of projects in specific geographical areas. Distributions shall ordinarily be made according to the community foundations' spending policies. The amounts held in the community foundations as of December 31, 2023 are:

Community Foundation of the Fox Valley Region, Inc.	\$ 23,066
Greater Green Bay Community Foundation	132,762
Oshkosh Area Community Foundation	50,847
Totals	\$ 206,675

The Organization follows the spending policies of the community foundations and spends the funds as they are made available. \$13,066 was available on December 31, 2023 with an additional \$7,397 expected to be available on July 1, 2024.

**Note 5. Designated Funds:**

The Organization is the beneficiary of two funds that are administered by Community Foundation of the Fox Valley Region, Inc. (CFFVR). These funds do not meet the requirements to be recorded as a beneficial interest in assets held and accordingly, are not included in these financial statements. The following is a summary of these funds as of December 31, 2023:

Northeast Wisconsin Land Trust Operations Fund -	
to provide assistance to help cover the costs of general operations	\$ 176,526
Northeast Wisconsin Land Trust Land Protection Fund -	
to be used for the protection of properties, including administrative and legal expenses	191,409
Total	\$ 367,935

The amount available for distribution from these funds at December 31, 2023 was \$45,128 with another \$15,622 becoming available on July 1, 2024.

**Note 6. Office Equipment and Boardwalk and Viewing Platform:**

The office equipment & boardwalk and viewing platform had the following original cost, accumulated depreciation & net totals at year end. Estimated useful lives are described in Note 1.

Office equipment	\$ 8,511
Accumulated depreciation	7,313
Net totals	\$ 1,198
Boardwalk and viewing platform	\$ 109,115
Accumulated depreciation	49,109
Net totals	\$ 60,006

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**Note 7. Leasing Activities:**

The Organization leases office space under an operating lease. The Organization assesses whether an arrangement qualifies as a lease (i.e. conveys the right to control the use of an identified asset for a period of time in exchange for consideration) at inception and only reassesses its determination if the terms and conditions of the arrangement are changed. Leases with an initial term of 12 months or less are not recorded on the statement of financial position. Lease expense is recognized for these leases on a straight-line basis over the lease term.

Because this lease does not provide an implicit rate and the Organization does not have an incremental borrowing rate, the lease asset and liability were calculated utilizing the risk-free discount rate (4.15%), according to the Organization's policy. The lease, with the extension period, expires July 31, 2033, a remaining term of 9.6 years.

Leases	Classification	12/31/23
<b>Assets</b>		
Operating	ROU, operating lease asset	\$144,868
<b>Liabilities</b>		
Operating	Operating lease liability	145,092
<b>Lease Cost</b>		
Lease expense	Rent expense	15,622

**Maturities of lease liabilities:**

Year ending December 31:	
2024	\$ 16,098
2025	16,580
2026	17,078
2027	17,590
2028	18,043
2029-2033	<u>87,380</u>
Total lease payments	172,769
Less: interest	<u>27,677</u>
Present value of lease liabilities	\$145,092

**Cash flow information**

Cash paid for amounts included in measurement of lease liabilities:	
Operating cash flows from operating leases	\$ 15,717

**Note 8. Line of Credit:**

The Organization has a \$50,000 line of credit with a maturity date of February 1, 2024, with Community First Credit Union. When in effect, interest is at a variable rate and is collateralized by real property in Waupaca County. There have been no draws on this line since inception on January 29, 2014.

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**Note 9. Net Assets:**

Net assets consisted of the following at December 31, 2023:

Net assets without donor restrictions:

Land held for conservation purposes	\$ 2,674,926
Capital assets, other than land	61,204
Endowment funds	71,249
Undesignated	<u>416,708</u>
Total	<u>\$ 3,224,087</u>

Net assets with donor restrictions:

Endowments	\$ 269,675
Restricted for appraisals	<u>48,500</u>
Total	<u>\$ 318,175</u>

Net assets released from donor restrictions by incurring expenses or capital expenditures satisfying the purpose or time restrictions specified by the donors or funding sources during 2023.

Land protection, stewardship, other	\$ 40,250
Endowment	<u>7,590</u>
Totals	<u>\$ 47,840</u>

**Note 10. Pension Plan:**

The Organization has a Simple IRA plan. For 2023, the employer match is 3% of wages. Total expense was \$6,064.

**Note 11. Major Support Received:**

During 2023, the Organization received 13% of its support (operating revenue plus other contributions) from one contributor.

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**Note 12. Endowment Net Assets:**

As required by the *Nonprofit Entities Topic of the FASB Accounting Standards Codification*, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

**Interpretation of Relevant Law**

The Board of the Organization has interpreted the Wisconsin Uniform Prudent Management of Institutional Funds Act (WUPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. Consequently, the Organization classifies permanently restricted net assets as:

- (a) - The original value of gifts donated to the permanent endowment, and
- (b) - The original value of subsequent gifts to the permanent endowment.

The Organization recognizes that the remaining portion of the donor-restricted endowment fund not classified as permanently restricted is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization's Board.

In accordance with WUPMIFA, the Organization considered the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purpose for the Organization and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Organization
7. The investment policies of the Organization

**Underwater Funds**

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or WUPMIFA requires the Organization to retain as a fund of perpetual duration, which are called underwater funds. The Organization had no underwater funds on December 31, 2023.

**Return Objectives and Risk Parameters and Strategies for Achieving Objectives**

The Organization has investment guidelines that it follows relating to its donor restricted endowment funds. The policy is that funds received that are restricted by the donor to be included with the Organization's endowment funds are to be invested with the three community foundations (unless the donor specifies otherwise) for long term endowment support of the donor's designated purpose. The Organization's objective is to achieve long-term growth with risk comparable to market, the Organization relies on the community foundations to accomplish this because of their experience with fund management. The Organization has adopted the investment and spending policies of the three community foundations (Green Bay, Oshkosh and Fox Valley Region). The Organization has another fund, currently held at Vanguard, that it monitors.

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**Note 12. Endowment Net Assets – Continued:**

The following table shows the endowment funds net asset by composition by type of fund as of December 31, 2023:

	Without Donor Restrictions	With Donor Restrictions	Totals
Donor restricted endowment funds	\$ - -	\$ 269,675	\$ 269,675
Board designated endowment funds	71,249	- -	71,249
Total Funds	<u>\$ 71,249</u>	<u>\$ 269,675</u>	<u>\$ 340,924</u>

The following table shows the changes in endowment funds net assets for the year ended December 31, 2023:

	Without Donor Restrictions	With Donor Restrictions	Totals
Endowment funds, beginning of year	\$ 54,545	\$ 252,286	\$ 306,831
Contributions	28,120	75	28,195
Investment return:			
Investment return	16,777	26,585	43,362
Investment expenses	- -	( 1,681)	( 1,681)
Net investment return	16,777	24,904	41,681
Appropriation of endowment assets for expenditure	( 28,193)	( 7,590)	( 35,783)
Endowment funds, end of year	<u>\$ 71,249</u>	<u>\$ 269,675</u>	<u>\$ 340,924</u>

**NORTHEAST WISCONSIN LAND TRUST, INC.  
APPLETON, WISCONSIN**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**Note 13. Fair Value Measurements:**

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels:

- Level 1: consists of unadjusted quoted prices in active markets for identical assets,
- Level 2: consists of inputs observable in the marketplace other than quoted prices in active markets for identical assets, and
- Level 3: consists of significant inputs unobservable in the marketplace.

The major categories of investments reported at fair value as of December 31, 2023 are as follows:

	Level 1	Level 2	Level 3	Totals
Mutual Funds	\$ 134,249	\$ --	\$	\$ 134,249
Investments in Community Foundations		--	206,675	206,675
<b>Totals</b>	<b>\$ 134,249</b>	<b>\$ --</b>	<b>\$ 206,675</b>	<b>\$ 340,924</b>

**Level 3 Fair Value Measurements**

The Organization has invested assets in three area community foundations. The reported value of these investments is a value that approximates fair value as reported by the various foundations. Additional information about these investments is found in Note 4.

Beginning of year	\$ 189,286
Contributions	75
Investment return	26,585
Investment expenses	( 1,681)
Grants distributed	( 7,590)
End of year	\$ 206,675

**Note 14. Subsequent Events:**

The Organization has evaluated all subsequent events through December 12, 2024, the date on which these financial statements were available to be issued.