

VOLUNTEERS ASSISTING SENIORS

**Financial Statements for the Years Ended June 30,
2024 and 2023**

With Independent Auditor's Report
VOLUNTEERS ASSISTING SENIORS

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JUNE 30, 2024 AND 2023

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VOLUNTEERS ASSISTING SENIORS

BOARD OF DIRECTORS AND EXECUTIVE DIRECTOR

Executive **Director**

President

Vice President

Secretary

Treasurer

Director

Director

Director

Ms. **Toni** Roberts

Mr. **Jeff** Smith

Ms. Barbara **Rizvi**

Ms. Susan **Whitfield**

Mr. C.J. **Guenzel**

Mr. **Rick Scofield**

Mr. **David** Levy

Mr. Dan Lorraine

Lengemann & Associates,
PC.

Certified Public Accountants

www.lengemanncpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors

Volunteers Assisting Seniors

Omaha, Nebraska

Opinion

We have audited the accompanying financial statements of Volunteers Assisting Seniors (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and 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 Volunteers Assisting Seniors 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 audits 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 Volunteers Assisting Seniors and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Volunteers Assisting

Seniors' 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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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 Volunteers Assisting Seniors' 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 Volunteers Assisting Seniors' 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.

Lengemann & Associates, P.C.

LENGEMANN & ASSOCIATES, P.C.

Papillion, Nebraska

October 25, 2024

VOLUNTEERS ASSISTING SENIORS

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2024 AND 2023

ASSETS	2024	2023
CURRENT ASSETS		
Cash and cash equivalents	\$ 69,493	\$ 26,377
Restricted cash and cash equivalents	69,500	40,000
Accounts receivable	8,000	
Prepaid expenses	1,163	1,175
Total current assets	148,156	67,552

INVESTMENTS WITHOUT DONOR RESTRICTIONS

First Nebraska Trust Company

	218,125	195,764
INVESTMENTS WITH DONOR RESTRICTIONS		
Omaha Community Foundation - The Wilson Fund	126,446	119,889
Omaha Community Foundation - The Grohn Fund	69,068	64,526
Total restricted investments	195,514	184,415
PROPERTY AND EQUIPMENT		
Office furniture and equipment		
Less accumulated depreciation		
Net property and equipment		
TOTAL ASSETS		
LIABILITIES		
	63,778	63,778
	(61,207)	
)	(60,464)
	2,571	3,314
	\$	
	564,366	\$
		451,045
CURRENT LIABILITIES		
Credit card payable	\$	
	1,309	\$
Total current liabilities	1,309	

TOTAL LIABILITIES	\$	1,309	\$
NET ASSETS			
Without donor restrictions	\$	292,043	\$ 226,630
With donor restrictions		271,014	224,415
Total net assets		563,057	451,045
TOTAL LIABILITIES & NET ASSETS	\$	564,366	\$ 451,045

See accompanying notes to financial statements

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VOLUNTEERS ASSISTING SENIORS

STATEMENTS OF ACTIVITIES

YEARS ENDED JUNE 30, 2024 AND 2023

Without
Donor
Restrictions
With **Donor**
Restrictions

			2024 Total
REVENUE			
Nebraska Department of Insurance	\$	86,228	\$
			\$ 86,228
Donations and grants		172,233	
			75,500
			247,733
Investment income, net		22,361	
			17,898
			40,259
Net assets released from restriction		46,799	
			(46,799)
Total revenue		327,621	
			46,599
			374,220
EXPENSES			
Program Services:			
Client assistance		133,933	
			133,933
Public education		28,703	
			28,703
Volunteer training		27,831	
			27,831
Total program services		190,467	
			190,467
Support			

Services:			
Fundraising	13,993		13,993
Management	57,748		57,748
Total support services	71,741		71,741
Total expenses	262,208		262,208
CHANGE IN NET ASSETS	65,413	46,599	112,012
NET ASSETS , beginning of year	226,630	224,415	451,045
NET ASSETS , end of year	\$ 292,043	\$ 271,014	\$ 563,057

See accompanying notes to financial statements

VOLUNTEERS ASSISTING SENIORS

STATEMENTS OF ACTIVITIES (CONTINUED)

YEARS ENDED JUNE 30, 2024 AND 2023

	Without Donor Restrictions	With Donor Restrictions	2023 Total
REVENUE			
Nebraska Department of Insurance	\$ 85,873	\$	\$ 85,873
Donations and grants	113,624	40,000	153,624
Investment income, net	6,333	13,421	19,754
Net assets released from restriction	6,571	(6,571)	
	212,401	46,850	259,251
Total revenue			
EXPENSES			
Program Services:			
Client assistance	117,180		117,180
Public education	25,257		25,257
Volunteer training	23,699		

			23,699
Total program services	166,136		166,136
Support Services:			
Fundraising	13,045		13,045
Management	53,050		53,050
Total support services	66,095		66,095
Total expenses	232,231		232,231
CHANGE IN NET ASSETS	(19,830)	46,850	27,020
NET ASSETS, beginning of year	246,460	177,565	424,025
NET ASSETS, end of year	\$ 226,630	\$ 224,415	\$ 451,045

See accompanying notes to financial statements

VOLUNTEERS ASSISTING SENIORS

STATEMENTS OF CASH FLOWS

YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 112,012	\$ 27,020
Adjustments to reconcile change in net assets to net cash provided by (used from) operating activities		
Depreciation expense	743	836
Dividend income reinvested less fees	(8,387)	
Realized gain on sale of investments		(5,112)

	(6,108)	(302)
Credit card payable	1,309	
(Increase) decrease in assets		
Unrealized (appreciation) depreciation on investments Accounts receivable	(25,764)	(14,340)
	(8,000))
Prepaid expenses	12	(11)
Net cash provided by (used from) operating activities	65,817	8,091
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments		
Sales of investments		
Net cash provided by (used from) investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from grants restricted for Human services	1,799	
Proceeds from grants unrestricted	5,000	
Net cash provided by (used from) financing activities	6,799	(67,002)

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13,573

(53,429)

NET INCREASE (DECREASE)

72,616

(45,338)

CASH AND CASH EQUIVALENTS, beginning of year

66,377

111,715

CASH AND CASH EQUIVALENTS, end of year

\$ 138,993

\$

66,377

See accompanying notes to financial statements

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VOLUNTEERS ASSISTING SENIORS

STATEMENTS OF FUNCTIONAL EXPENSES

YEARS ENDED JUNE 30, 2024 AND 2023

Total

2024

Client
Assistance

Public

Volunteer

Education

Training

Program

Services

Program Services				
Salaries	\$			
Payroll taxes		7,905		
		103,346	\$ 22,955	1,756
			\$ 19,953	\$ 146,254
			1,526	11,187
Office supplies		1,896	478	
			2,048	4,422
Telephone		918	141	
			212	1,271
Internet		1,480	369	
			369	2,218
Occupancy		10,847	2,145	
			2,145	15,137
Postage		112	17	
			9	138
Printing and advertising		1,322	85	
			86	1,493
Meetings, conferences, and travel		1,771		
			1,445	3,216
Volunteer support				
		30		

			8		38		76
Insurance		3,443		461			3,904
Professional fees		863		288			1,151
Total program services		\$ 133,933		\$ 28,703		\$ 27,831	\$ 190,467

2024

Fundraising Management

Total Support Services

2024 Total

Support Services

Salaries

\$ 4,979 \$ 28,527 \$ 33,506

\$ 179,760

Payroll taxes

381

2,183

2,564

13,751

Office supplies

98

240

338

4,760

Telephone

71

71

142

1,413

Internet	123	123	246	2,464
Occupancy	7,088	14,283	21,371	36,508
Postage	17	17	34	172
Printing and advertising	85	85	170	1,663
Meetings, conferences, and travel				3,216
Volunteer support		588	588	664
Insurance		688	688	4,592
Professional fees	1,151	10,200	11,351	12,502
Depreciation		743	743	743
Total support services	\$ 13,993	\$ 57,748	71,741	\$ 262,208

See accompanying notes to financial statements

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VOLUNTEERS ASSISTING SENIORS

STATEMENTS OF FUNCTIONAL EXPENSES (CONTINUED)

YEARS ENDED JUNE 30, 2024 AND 2023

		Client Assistance	Public Education	Volunteer Training	Total
	2023				Program Services
Program Services					
Salaries		\$ 89,763	\$ 19,938	\$ 17,330	\$ 127,031
Payroll taxes		6,866	1,525	1,326	9,717
Office supplies		1,325	334	1,432	3,091
Telephone		909	140	210	

Internet				1,259
	1,778	444	444	
Occupancy				2,666
	10,468	2,070	2,071	
Postage				14,609
	288	44	22	
Printing and advertising				354
	849	55	54	
Meetings, conferences, and travel				958
	968		789	
Volunteer support				1,757
	17	4	21	
Insurance				42
	3,075	412		
Professional fees				3,487
	874	291		
Total program services				1,165
	\$ 117,180	\$		
		25,257	\$ 23,699	
				\$
				166,136

Support
Services

Salaries

2023

\$
Fundraising Management

Total
Support
Services

2023 Total

EA

	4,324	\$ 24,778	\$ 29,102	\$	2023 Total
					156,133
Payroll taxes	331		1,896	2,227	11,944
Office supplies	68		167	235	3,326
Telephone	70		71	141	1,400
Internet	148		148	296	2,962
Occupancy	6,840		13,783	20,623	35,232
Postage	44		44	88	442

Printing and advertising	55	55	110	1,068
Meetings, conferences, and travel				1,757
Volunteer support		328	328	370
Insurance		615	615	4,102
Professional fees	1,165	10,329	11,494	12,659
Depreciation				
Total support services	\$ 13,045	\$ 836	\$ 836	\$ 836
		53,050	\$ 66,095	\$ 232,231

See accompanying notes to financial statements

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VOLUNTEERS ASSISTING SENIORS

NOTES TO FINANCIAL STATEMENTS

1.

PURPOSE AND HISTORY OF ORGANIZATION

2.

Volunteers Assisting Seniors (the "Organization") is an organization in which senior persons can utilize their education, career experience, and knowledge of the community to assist others in obtaining needed services or rights and entitlements under the law. The purpose of the program is to emphasize the resource potential of older people in the community.

The Organization's program was initiated by the Association of Junior Leagues, Inc. in 1976. Omaha's Organization incorporated in 1980 and is now an independent nonprofit organization. The Organization was formerly known as Volunteers Intervening for Equity.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Organization have been prepared on the accrual basis. The significant accounting policies are described below.

Financial Statement Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) in ASC 958-205, Not-for-profit Entities: Presentation of Financial Statements. Under this standard, 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. A description of the two net asset categories follows:

Net assets without donor restrictions
net assets whose use is not restricted by donors,
even though their use may be limited in other respects, such as by contract or by Board
designation.

Net assets with donor restrictions net assets subject to donor-imposed stipulations that may or will be met by either
actions of the Organization or the passage of time.

Contributed Services

No amounts have been reflected in the financial statements for donated services. Many individuals volunteer their time and perform a variety of tasks that assist the Organization, but these services do not meet the criteria for recognition as contributed services.

Functional Allocation of Expenses

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefitted. The expenses are allocated on the basis of estimates of time and effort.

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VOLUNTEERS ASSISTING SENIORS

NOTES TO FINANCIAL STATEMENTS

2.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Office equipment with a purchase price greater than \$5,000 is capitalized. Acquisitions of equipment are recorded at cost. Donations of equipment are recorded as support at their estimated 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. The Organization reclassifies restricted net assets to unrestricted net assets at that time. Equipment is depreciated using the straight-line method.

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 classified by the Internal Revenue Service as other than a private foundation. The Organization is no longer subject to income tax examinations by tax authorities from three years prior to the current fiscal year.

The Organization follows the provisions of Financial Accounting Standards Board (FASB) Account Standards Codification (ASC) Topic 740-10 related to uncertain income tax positions. Management believes there are no uncertain income tax positions taken which would require the Organization to reflect a liability for unrecognized tax benefits on the accompanying statements of financial position.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents. Based on management's review of historical data in addition to current conditions and forecasts, the Organization has not recognized an expected credit loss.

Restricted Cash and Cash Equivalents

The Organization presents restricted cash and cash equivalents as amounts not available for general operating purposes as of the end of the audit period.

Investments

Investments are recorded at their fair value. Interest, dividends, realized and unrealized gains and losses are included in investment income, which is presented net of investment expenses.

VOLUNTEERS ASSISTING SENIORS

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NOTES TO FINANCIAL STATEMENTS

2.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Estimates**

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

Adoption of FASB ASU 2016-13

At the beginning of 2023, the Organization adopted FASB ASU 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The Organization

adopted this new guidance utilizing the modified retrospective transition method. The adoption of this Standard did not have a material impact on the Organization's financial statements but did change how the allowance for credit losses is determined.

Revenue Recognition

Grants and contracts are recognized when the grantor makes an award to the Organization. Those with no grantor restrictions are recorded as an increase to unrestricted net assets upon receipt of grant funds. Revenue from those with grantor restrictions is deferred until the Organization has met the restrictions. At that time, the revenue is recognized as an increase in unrestricted net assets. Cost reimbursement grant revenue is recognized equal to the amount of expenses incurred.

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 unrestricted net assets 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. When a restriction expires, net assets with donor restrictions are reclassified to unrestricted net assets.

FAIR VALUE MEASUREMENT

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1

Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

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VOLUNTEERS ASSISTING SENIORS

NOTES TO FINANCIAL STATEMENTS

3.

FAIR VALUE MEASUREMENT (CONTINUED)

Level 2

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets
- b. Quoted prices for identical or similar assets or liabilities in inactive markets
- c. Inputs other than quoted prices that are observable for the asset or liability

- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3

Inputs that are unobservable inputs for the asset or liability.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in **the** methodologies used at June 30, 2024.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Organization are open-end mutual funds that are registered with **the** U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Organization are deemed to be actively traded.

Omaha Community Foundation Fund: **The** net asset value is used as **a** practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be **probable** that the fund will sell the investment for **an amount** different than the reported NAV. **Participant** transactions (purchases and sales) **may** occur daily. **If the** Organization initiates a full redemption of the fund, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables set forth by level, within the fair value hierarchy, the Organization's assets at fair value as of June 30, 2024 and 2023. Classification within the fair value hierarchy table is based on **the** lowest level of any input that is significant to **the** fair value measurement.

GA

184,415
 \$ 195,764
\$ 184,415

\$

	Without Donor Restrictions	With Donor Restrictions	Total
Balance June 30, 2022	\$ 129,431	\$ 177,565	306,996
Contributions/withdrawals	60,000	(6,571)	53,429
Interest and dividends	2,762	3,956	6,718
Realized gain (loss)	(96)	398	302
Unrealized gain	3,947	10,393	14,340
Administrative fee	(280)	(1,326)	(1,606)
Balance June 30, 2023	195,764	184,415	380,179
Contributions/withdrawals		(6,799)	

			(6,799)
Interest and dividends	6,289	4,850	11,139
Realized gain		6,108	6,108
Unrealized gain	17,398	8,366	25,764
Administrative fee	(1,326)	(1,426)	(2,752)
Balance June 30, 2024	\$ 218,125	\$ 195,514	\$ 413,639

VOLUNTEERS ASSISTING SENIORS

NOTES TO FINANCIAL STATEMENTS

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FAIR VALUE MEASUREMENT (CONTINUED)

The investment income for the years ended:

	2024	2023
Interest and dividend income	11,139	6,718

Realized gains	6,108	302
Unrealized gains	25,764	14,340
Administrative fee	(2,753)	(1,606)
Investment income, net	\$ 40,258	\$ 19,754

4.

RESTRICTIONS ON INVESTMENTS AND NET ASSETS

The Organization received a **grant** with donor restrictions from the Robert D. Wilson Foundation in the amount of \$100,000. The **grant** is subject to the following terms and restrictions:

The grant will **be** maintained in a segregated account labeled "The Robert D. Wilson Foundation Grant Account" and shall **be** invested at interest in a prudent manner.

The Organization may use a total of \$5,000 per year from the account during each of the twenty years beginning with the calendar year of 2007.

The Board of Directors shall each year make a determination at a meeting, reflected in the minutes, the purpose of that year's allotment.

A written certification that the terms **have** been met shall **be** provided each year to the law firm.

The account shall no longer be subject to the terms of this agreement beginning in the year 2028.

The Board of Directors have directed that the fund will be a quasi-endowment fund, **where** 4.5% of the net assets at the beginning of the year will be transferred from the restricted fund to the unrestricted fund, subject to the \$5,000 annual limit.

The Organization received a **grant** with donor restrictions from the Mamie Grohn Estate/Will in the amount of \$30,184 in 1996. The **grant** is subject to the following terms and restrictions:

The principal is considered an endowment with no restriction as to where it is invested.

Interest income is to **be** used within the Fremont area and shall not be used for capital improvements.

VOLUNTEERS ASSISTING SENIORS

NOTES TO FINANCIAL STATEMENTS

4.

RESTRICTIONS ON INVESTMENTS AND NET ASSETS (CONTINUED)

The Organization received a grant with donor restrictions from the Mary West Foundation in the amount of \$20,000 in April of 2023. The grant is subject to the following terms and restrictions:

To support the Medicare Counseling and Homestead Exemption Assistance for Seniors.

To repay the Omaha Community Foundation for any portion of the amount granted which is not used for the purpose(s) of the grant as set forth above.

The Organization received a grant with donor restrictions from the Immanuel Vision Foundation in the amount of \$20,000 in May of 2023. The grant is subject to the following terms and restrictions:

To support the program entitled **Senior Health Insurance**.

Grantee is required to complete a project update at the end of six months (December **31**, 2024) and submit a project report at the end of the grant year (June 30, 2024).

The Organization received a grant with donor restrictions from the Immanuel Community of Life Foundation in the amount \$20,000 in April of 2024. The grant is subject to the following terms and restrictions:

For the period July 1, 2024 to June 30, 2025.

The Organization received a grant with donor restrictions from the Immanuel Vision Foundation in the amount \$42,000 in June of 2024. The grant is subject to the following terms and restrictions:

Grant funds are restricted for **the Senior Health Insurance Assistance Program (SHIP)**.

Grant funds must be expended by May 31, 2025.

Grantee is required to complete a project update at the end of six months (December **31**,

2024) and a project report at the end of the grant year (June 30, 2025).

The Organization received a grant with donor restrictions from the Dixon Family Foundation in the amount \$7,500 in October of 2023. The grant is subject to the following terms and restrictions:

Monies must be used for Brand & Name Consulting & Evaluation designated by board member C.J. Guenzel.

The Organization received a grant with donor restrictions from InternNE in the amount \$6,000 in January 5, 2024. **The grant is subject to the following terms and restrictions:**

Restricted to **the** 2024-2025 fiscal year.

Restricted for use towards the Outreach Specialist internship program.

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VOLUNTEERS ASSISTING SENIORS

NOTES TO FINANCIAL STATEMENTS

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COMMITMENT

The Organization is leasing its facilities under an agreement expiring August 31, 2019. After the expiration of **the** lease term, the lease will be automatically renewed for additional one year periods, unless terminated by **the** lessee or lessor. Rent expense and common area maintenance for the years ended June 30, 2024 and 2023 were \$35,232 and \$35,057 respectively.

The Organization signed a lease agreement for a copier beginning in June 2023 for a period of 60 months. The sum of monthly lease payments made during the fiscal year were **\$1,152**.

LIQUIDITY DISCLOSURE

The Organization has \$287,618 of financial assets available within one year of the **date** of financial position to meet cash needs for general expenditure consisting of cash of \$69,493 and investments of \$218,125. None of the financial assets are subject to donor restrictions that make them unavailable for general expenditure within one year of the **date** of financial position. The Organization has a goal to maintain financial assets which consist of cash on hand to meet 90 days of normal operating expenses, which are, on average approximately \$73,703. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

SUBSEQUENT EVENTS

Management has evaluated all events subsequent through the **date** the financial statements were available to be issued for their possible effect on the financial statements.