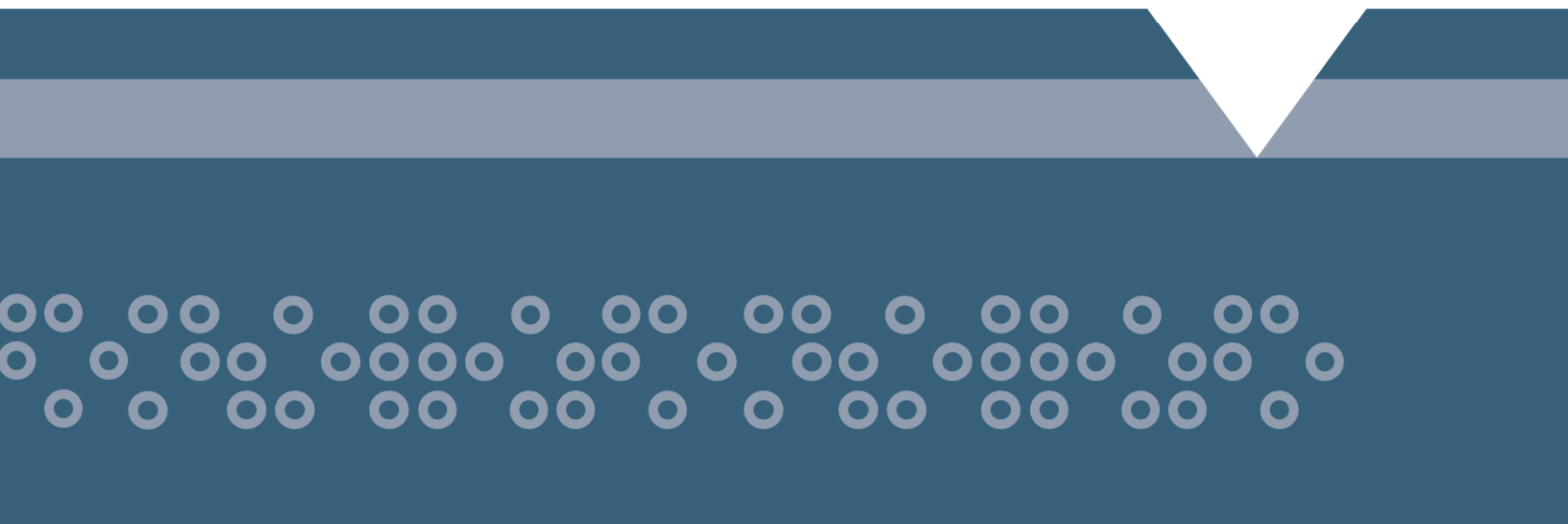


Longview World of Wonders, Inc.
Longview, Texas

September 30, 2024 and 2023



LONGVIEW WORLD OF WONDERS, INC.

LONGVIEW, TEXAS

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AUDITED FINANCIAL STATEMENTS



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The Board of Directors
Longview World of Wonders, Inc.
Longview, Texas

Independent Auditor's Report

Opinion

We have audited the accompanying financial statements of Longview World of Wonders, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 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 Longview World of Wonders, Inc. as of September 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 Longview World of Wonders, Inc. 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 opinions.

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 Longview World of Wonders, Inc.'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, including omissions, 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 Longview World of Wonders, 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 Longview World of Wonders, 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.

Heard, McElroy & Vestal, LLC
Longview, Texas

February 11, 2025

LONGVIEW WORLD OF WONDERS, INC.

STATEMENTS OF FINANCIAL POSITION

SEPTEMBER 30, 2024 AND 2023

	Assets	
	<u>2024</u>	<u>2023</u>
Current Assets:		
Cash and cash equivalents	\$ 630,188	\$ 420,807
Restricted cash	34,358	54,347
Prepaid expenses	<u>31,855</u>	<u>23,838</u>
Total Current Assets	<u>696,401</u>	<u>498,992</u>
Property and Equipment:		
Land	40,535	40,535
Furniture and equipment	24,002	22,432
Buildings and improvements	1,067,964	1,060,920
Exhibits	1,213,344	1,008,391
Exhibits in progress	<u>54,645</u>	<u>222,304</u>
Total Property and Equipment	2,400,490	2,354,582
Less: Accumulated depreciation	<u>(1,075,697)</u>	<u>(920,830)</u>
Net Property and Equipment	<u>1,324,793</u>	<u>1,433,752</u>
Total Assets	<u>\$ 2,021,194</u>	<u>\$ 1,932,744</u>

The accompanying notes are an integral part of these financial statements.

LONGVIEW WORLD OF WONDERS, INC.
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
SEPTEMBER 30, 2024 AND 2023

Liabilities and Net Assets

Current Liabilities:		
Accounts payable	\$ 5,420	\$ 24,538
Contract liability	189,711	176,865
Current portion of long-term debt	-	16,921
Other accrued liabilities	<u>6,961</u>	<u>3,521</u>
 Total Current Liabilities	 <u>202,092</u>	 <u>221,845</u>
 Notes Payable, Less Current Portion	 <u>-</u>	 <u>88,130</u>
 Total Liabilities	 <u>202,092</u>	 <u>309,975</u>
Net Assets:		
Without donor restrictions	1,784,744	1,572,923
With donor restrictions	<u>34,358</u>	<u>49,846</u>
 Total Net Assets	 <u>1,819,102</u>	 <u>1,622,769</u>
 Total Liabilities and Net Assets	 <u>\$ 2,021,194</u>	 <u>\$ 1,932,744</u>

The accompanying notes are an integral part of these financial statements.

LONGVIEW WORLD OF WONDERS, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Without Donor</u>	<u>With Donor</u>	<u>Total</u>
SUPPORT AND REVENUE:	<u>Restrictions</u>	<u>Restrictions</u>	<u>Total</u>
Contributions	\$ 9,886	\$ 104,295	\$ 114,181
Memberships	37,085	-	37,085
Admissions	109,693	-	109,693
Grants	4,500	23,000	27,500
Interest income	18,423	-	18,423
Education programs	57,605	-	57,605
In-kind	90,720	-	90,720
Fundraising	366,757	-	366,757
Funds released from donor restriction	142,783	(142,783)	-
	<u>837,452</u>	<u>(15,488)</u>	<u>821,964</u>
Total Support and Revenue			
EXPENSES:			
Program Services:			
Exhibition and curatorial	366,100	-	366,100
Support Services:			
Management and general	128,767	-	128,767
Fundraising	130,765	-	130,765
	<u>259,532</u>	<u>-</u>	<u>259,532</u>
Total Support Services			
Total Expenses	<u>625,632</u>	<u>-</u>	<u>625,632</u>
Increase (Decrease) in Net Assets	211,820	(15,488)	196,332
Net Assets at Beginning of Year	<u>1,572,924</u>	<u>49,846</u>	<u>1,622,770</u>
Net Assets at End of Year	<u>\$ 1,784,744</u>	<u>\$ 34,358</u>	<u>\$ 1,819,102</u>

The accompanying notes are an integral part of these financial statements.

LONGVIEW WORLD OF WONDERS, INC.
STATEMENT OF ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Without Donor</u> <u>Restrictions</u>	<u>With Donor</u> <u>Restrictions</u>	<u>Total</u>
SUPPORT AND REVENUE:			
Contributions	\$ 9,749	\$ 4,550	\$ 14,299
Memberships	37,018	-	37,018
Admissions	100,658	-	100,658
Grants	-	72,880	72,880
Interest income	1,908	-	1,908
Education programs	64,586	-	64,586
In-kind	51,946	-	51,946
Fundraising	355,537	-	355,537
Funds released from donor restriction	123,995	(123,995)	-
	<u>745,397</u>	<u>(46,565)</u>	<u>698,832</u>
EXPENSES:			
Program Services:			
Exhibition and curatorial	326,274	-	326,274
Support Services:			
Management and general	115,863	-	115,863
Fundraising	139,505	-	139,505
	<u>255,368</u>	<u>-</u>	<u>255,368</u>
	<u>581,642</u>	<u>-</u>	<u>581,642</u>
Increase (Decrease) in Net Assets	163,755	(46,565)	117,190
Net Assets at Beginning of Year	<u>1,409,168</u>	<u>96,411</u>	<u>1,505,579</u>
Net Assets at End of Year	<u>\$ 1,572,923</u>	<u>\$ 49,846</u>	<u>\$ 1,622,769</u>

The accompanying notes are an integral part of these financial statements.

LONGVIEW WORLD OF WONDERS, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Program Services		Support Services		
	Exhibition and <u>Curatorial</u>	Management and <u>General</u>	Fund- raising	Total Support <u>Services</u>	<u>Total</u>
Wages	\$ 119,795	\$ 69,880	\$ 9,983	\$ 79,863	\$ 199,658
Payroll taxes	9,353	5,456	779	6,235	15,588
Accounting	-	15,500	-	15,500	15,500
Utilities	14,402	8,401	1,200	9,601	24,003
Insurance	8,169	4,765	681	5,446	13,615
Exhibit supplies	1,116	-	-	-	1,116
Office expense	-	12,067	-	12,067	12,067
Interest expense	-	1,044	-	1,044	1,044
Marketing	17,133	-	-	-	17,133
Technology	3,121	-	-	-	3,121
Depreciation	154,868	-	-	-	154,868
Dues and subscriptions	-	1,790	-	1,790	1,790
Store purchases	2,530	-	-	-	2,530
Miscellaneous	11,600	6,767	967	7,734	19,334
Bank charges	8,220	-	-	-	8,220
Janitorial	5,309	3,097	442	3,539	8,848
Direct fundraising expenses	-	-	116,713	116,713	116,713
Educational programs	10,484	-	-	-	10,484
Total Expenses	<u>\$ 366,100</u>	<u>\$ 128,767</u>	<u>\$ 130,765</u>	<u>\$ 259,532</u>	<u>\$ 625,632</u>

The accompanying notes are an integral part of these financial statements.

LONGVIEW WORLD OF WONDERS, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Program Services	Support Services			Total
	Exhibition and Curatorial	Management and General	Fund- raising	Total Support Services	
Wages	\$ 103,174	\$ 60,185	\$ 8,598	\$ 68,783	\$ 171,957
Payroll taxes	8,052	4,697	671	5,368	13,420
Accounting	-	9,422	-	9,422	9,422
Utilities	14,268	8,323	1,189	9,512	23,780
Insurance	5,257	3,066	438	3,504	8,761
Exhibit supplies	1,326	-	-	-	1,326
Office expense	-	12,326	-	12,326	12,326
Interest expense	-	6,196	-	6,196	6,196
Marketing	16,593	-	-	-	16,593
Technology	2,226	-	-	-	2,226
Depreciation	136,913	-	-	-	136,913
Dues and subscriptions	-	2,275	-	2,275	2,275
Store purchases	2,365	-	-	-	2,365
Miscellaneous	10,683	6,232	890	7,122	17,805
Bank charges	8,499	-	-	-	8,499
Janitorial	5,384	3,141	449	3,590	8,974
Direct fundraising expenses	-	-	127,270	127,270	127,270
Educational programs	11,534	-	-	-	11,534
Total Expenses	\$ 326,274	\$ 115,863	\$ 139,505	\$ 255,368	\$ 581,642

The accompanying notes are an integral part of these financial statements.

LONGVIEW WORLD OF WONDERS, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Cash Flows from Operating Activities:		
Change in net assets	\$ 196,332	\$ 117,190
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	154,868	136,913
Amortization of discount	1,044	6,196
Forgiveness of long-term debt	(102,295)	-
Change in Operating Assets and Liabilities:		
Prepaid expenses	(8,016)	(2,038)
Accounts payable and accruals	(15,679)	27,378
Contract liabilities	12,846	79,469
Net Cash Provided by Operating Activities	<u>239,100</u>	<u>365,108</u>
Cash Flows from Financing Activities:		
Payments on long-term debt	<u>(3,800)</u>	<u>(19,200)</u>
Net Cash Used in Financing Activities	<u>(3,800)</u>	<u>(19,200)</u>
Cash Flows from Investing Activities:		
Capital expenditures	<u>(45,908)</u>	<u>(239,165)</u>
Net Increase in Cash and Cash Equivalents	189,392	106,743
Cash and Cash Equivalents at Beginning of Year	<u>475,154</u>	<u>368,411</u>
Cash and Cash Equivalents at End of Year	<u><u>\$ 664,546</u></u>	<u><u>\$ 475,154</u></u>

The accompanying notes are an integral part of these financial statements.

LONGVIEW WORLD OF WONDERS, INC.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

Note 1 – Summary of Significant Accounting Policies:

Basis of Presentation

Longview World of Wonders, Inc. (“WOW”, “we” or “the Organization”) is a nonprofit, tax-exempt corporation that inspires a life-long love of learning by giving children the opportunity to imagine, create, and explore in a hands-on educational environment.

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 the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates. Significant estimates included in our financial statements include useful lives used in determining depreciation expense, percentages used to allocate various expenses between program, fundraising and supporting services, assumptions used to calculate the present value of non-interest bearing debt, and in-kind support.

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

Financial Reporting Entity

For financial reporting purposes, WOW includes all funds, account groups, and agencies that are controlled by or dependent on our Board of Directors. Control by or dependence on the Organization is determined on the basis of budget adoption, revenue and expenditure responsibilities, obligation of the Organization to finance any deficits that may occur, or receipt of significant subsidies by WOW.

Cash and Cash Equivalents

For the purpose of the Statements of Cash Flows, WOW considers all demand deposits, money market funds, and other temporary investments with original maturities of three months or less to be cash equivalents.

Property and Equipment

WOW follows the practice of capitalizing all expenditures for land, buildings, and equipment at cost; the fair value of donated fixed assets is similarly capitalized. Assets retired or otherwise disposed of and the related amounts of accumulated depreciation are eliminated from the accounts and a gain or loss is recognized. Depreciation expense is provided over the estimated useful lives of the assets using the straight-line method. The cost and original estimated useful lives are as follows:

	<u>Useful Lives</u>	<u>2024</u>	<u>2023</u>
Buildings and improvements	10-30 Years	\$ 1,067,964	\$ 1,060,920
Exhibits	10 Years	1,213,344	1,008,391
Furniture and equipment	5-7 Years	24,002	22,432

Depreciation expense for the year ended September 30, 2024 and 2023 was \$154,868 and \$136,913, respectively. WOW also has \$54,645 and \$222,304 of capital assets in 2024 and 2023, respectively, that were not in service, and therefore, were not being depreciated. Depreciation on these items will begin when they are put in service, which is expected to be in the subsequent fiscal year.

LONGVIEW WORLD OF WONDERS, INC.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

Maintenance and repairs are charged to operating expenses as incurred. Cost of renewals and betterments which materially extend the useful lives of the asset or increase their productivity are capitalized.

Functional Expenses

Expenses related to our mission are reported as program expenses. Expenses incurred for management and administration and those associated with fundraising are reported as supporting services. We allocate expenses on a functional basis among our various programs and support services. Expenses that can be identified with a specific program or support service are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated based on estimates by management. The allocations to program services includes those supported by net assets with donor restrictions. The allocations are reported on the Statements of Functional Expenses.

Federal Income Taxes

We are a not-for-profit organization that is exempt from federal income tax under Internal Revenue Code Section 501(c)(3). As a tax-exempt entity, WOW is required to file Forms 990 and 990-T and pay federal income tax only on unrelated business income. We qualify for the charitable contribution deduction and have been classified as an organization that is not a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. We are also exempt from state income taxes.

We have not identified any uncertain tax positions requiring recognition in our financial statements and we believe that the positions taken would not require settlement at an amount less than full recognition. We file an information tax return in the U.S. federal jurisdiction. We generally are no longer subject to U.S. federal income tax examinations by tax authorities for years before 2021.

Management of Liquidity

The Organizations' financial assets available within one year of the Statements of Financial Position for general expenditures are \$630,188 and \$420,807 in 2024 and 2023, respectively. As part of our liquidity management, our policy is to structure financial assets to be available as general expenditures and other obligations come due. Financial assets with donor-imposed restrictions are to be used for exhibits or program services and are not available for general expenditures.

Donated Services and Noncash Donations

Contributed professional services are recognized if the services received create or enhance a long-lived asset or require specialized skills, that are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. WOW receives various types of donated support including professional services by unpaid volunteers assisting in fundraising and carrying out our purpose. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition.

Certain donations are noncash in nature and are recognized in the financial statements based on the fair market value of the donated asset. In the absence of donor restrictions, donated assets are reported as unrestricted support.

LONGVIEW WORLD OF WONDERS, INC.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

Financial Statement Presentation

WOW follows the guidance of FASB Topic 958, "Not-for-Profit Entities". Under FASB Topic 958, we are required to report information regarding our 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 represent revenues and expenses no longer restricted by the donor in which the Board of Directors have discretionary control to carry out operations of the Organization in accordance with its by-laws.

Net assets with donor restrictions represent resources currently available for use or receivable from the donor, but expendable only for those operating purposes specified by the donor.

Advertising

We expense advertising costs as they are incurred. These expenses include media and other promotional and sponsorship costs. Advertising expenses were \$17,133 and \$16,593 in 2024 and 2023, respectively.

Revenue Recognition

ASU 2014-09, "Revenue from Contracts with Customers (Accounting Standards Codification (ASC 606)," which is a comprehensive revenue recognition standard, provides a single principles-based, five-step model to be applied to all contracts with customers. The steps are to (1) identify the contract(s) with the customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenue when each performance obligation is satisfied.

Revenue of WOW consists primarily of memberships, admissions, contributions, and fundraising activities. Memberships, which are without restrictions in nature, are recognized over the periods for which they are earned. Deferred revenue arises from dues received in advance of the performance obligation being satisfied. These are referred to in the Statements of Financial Position as contract liabilities. Services related to memberships are transferred over time while admissions are at a point in time. Contributions are recognized when unconditional commitments are received and recorded as without donor restrictions or with donor restrictions, depending on the existence or absence of donor restrictions. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statements of Activities as net assets released from restrictions. Revenues from fundraising activities, primarily Bourbon and Bowties, are recognized when the benefit to WOW is transferred. Until benefit has been transferred they are considered deferred revenues and presented as contract liabilities.

See Note 2 for additional information regarding ASC 606.

LONGVIEW WORLD OF WONDERS, INC.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

Note 2 – Revenue Recognition:

Disaggregation of Revenue

The following table summarizes revenue from contracts with customers for the year ended September 30:

	<u>2024</u>	<u>2023</u>
Services Transferred Over Time ¹	\$ 37,085	\$ 37,018
Goods or Services Transferred at a Point in Time ²	<u>165,665</u>	<u>165,078</u>
Revenue from Customers	202,750	202,096
Other Revenue Outside Scope of ASC 606 ³	<u>619,214</u>	<u>496,736</u>
Total Revenue	<u>\$ 821,964</u>	<u>\$ 698,832</u>

¹ Annual memberships purchased by customers.

² This includes admissions and special events.

³ This includes contributions, fundraising, and other revenue outside the scope of ASC 606.

Memberships are not billed, therefore there are no receivables recorded for revenues. Contract liabilities as of September 30, 2024 were \$189,711. Contract liabilities as of September 30, 2023 and 2022 were \$176,865 and \$97,396, respectively.

Note 3 – Net Assets with Donor Restrictions:

Certain revenue that we receive is restricted for expenditures including programming, marketing, exhibits, and scholarships. The City of Longview provides the Organization with an annual Cultural Arts Alliance grant that is restricted for programming and marketing events. The grant varies each year based on the allocation from the City's council. The discount on notes payable is restricted and amortized each year. There are also other nonrecurring contributions that have been restricted. In 2024, donor restricted support of \$127,295 was received and \$142,783 used for expenses specified by the restrictions. In 2023, donor restricted support of \$77,430 was received and \$123,995 used for expenses specified by the restrictions. At September 30, 2024 and 2023, there are \$34,358 and \$49,846 in restricted funds remaining, respectively.

LONGVIEW WORLD OF WONDERS, INC.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

Note 4 – Notes Payable:

Notes payable consisted of the following at September 30:

	<u>2024</u>	<u>2023</u>
Notes Payable to Texas Furniture Company, Inc. of Longview, Texas for an original amount of \$355,200, noninterest-bearing for 15 years. The note is collateralized by a building at 112 E. Tyler Street, Longview. The liability is presented in the financial statements reflecting future payments discounted at an imputed interest rate of 6%.	\$ -	\$ 123,300
Less: Unamortized discount	-	(18,249)
Less: Current portion of notes payable	<u>-</u>	<u>(16,921)</u>
Total Discounted Long-Term Debt	<u>\$ -</u>	<u>\$ 88,130</u>

In December 2023, the remaining note payable amount was forgiven by the lender. The forgiven amount was considered a contribution of \$102,295 in 2024 and is included in contributions in the Statements of Activities. Imputed interest expense for the fiscal year ending September 30, 2024 and 2023 was \$1,044 and \$6,196, respectively. This is also considered cash paid for interest for the Statements of Cash Flows.

Note 5 – In-Kind Support:

We received \$90,720 and \$51,946 of in-kind contributions in 2024 and 2023, respectively. These are auction items that were donated for our fundraising event. These revenues are segregated from the gross revenues of the event. The difference between the auction bid amount and the value assigned is included in fundraising revenue. These items were sold for \$93,777 and \$81,950 in 2024 and 2023, respectively. Auction items are valued based on what the item could be purchased for at the time of donation. These items are all monetized at the time of the auction. These donations are considered available for general expenditures once monetized.

Note 6 – Concentrations:

Financial instruments which potentially subject us to concentrations of credit risk consist primarily of cash and cash equivalents in banks. We place our temporary cash investments with institutions where they are insured by the Federal Deposit Insurance Corporation (FDIC) for deposits up to \$250,000. We had \$414,546 and \$225,154 uninsured deposits as of September 30, 2024 and 2023, respectively. We believe the risk of a loss due to uninsured deposits is remote and would not have a material impact to the financial statements.

Revenue from our fundraising event represented 56 and 58 percent of our gross revenues in 2024 and 2023, respectively.

LONGVIEW WORLD OF WONDERS, INC.

NOTES TO FINANCIAL STATEMENTS

SEPTEMBER 30, 2024 AND 2023

Note 7 – Cash and Cash Equivalents:

Cash and cash equivalents are both restricted and unrestricted in nature. The following is a reconciliation between cash on the Statements of Net Position and the Statements of Cash Flows:

	<u>2024</u>	<u>2023</u>
Statement of Net Position:		
Cash and cash equivalents	\$ 630,188	\$ 420,807
Restricted cash	<u>34,358</u>	<u>54,347</u>
 Total Cash Per Statements of Cash Flows	 <u>\$ 664,546</u>	 <u>\$ 475,154</u>

Note 8 – Related Parties:

We occasionally receive donations from members of our Board of Directors. These funds are typically donor-restricted funds and any remaining as of year-end are restricted cash. There were no material contributions from board members in 2024 or 2023.

Note 9 – Subsequent Events:

We have evaluated subsequent events through February 11, 2025, the date which the financial statements were available to be issued.