

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

Financial Statements  
With Independent Accountants' Review Report

December 31, 2023 and 2022

# **RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE**

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## **INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

Board of Directors  
Restoration House of Greater  
Kansas City d/b/a ReHope  
Greenwood, Missouri

We have reviewed the accompanying financial statements of Restoration House of Greater Kansas City d/b/a ReHope (a nonprofit organization), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities and cash flows for the years 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 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 consolidated financial statements***

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement whether due to fraud or error.

### ***Accountants' Responsibility***

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. 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 States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of ReHope and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Board of Directors  
Restoration House of Greater  
Kansas City d/b/a ReHope  
Greenwood, Missouri

***Accountants' 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.

***Report on 2022 Financial Statements***

The accompanying December 31, 2022, financial statements of Restoration House of Greater Kansas City d/b/a ReHope were compiled by us. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements. Accordingly, we do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

*Capin Crouse LLP*

Naperville, Illinois  
October 28, 2024

**RESTORATION HOUSE OF GREATER  
KANSAS CITY d/b/a REHOPE**

**Statements of Financial Position**

|                                             | December 31,        |                     |
|---------------------------------------------|---------------------|---------------------|
|                                             | 2023                | 2022                |
|                                             | (Reviewed)          | (Compiled)          |
| <b>ASSETS:</b>                              |                     |                     |
| Cash                                        | \$ 18,957           | \$ 69,871           |
| Restricted cash                             | 1,049,726           | 1,101,939           |
| Investments restricted for capital projects | 1,101,071           | 1,011,180           |
| Contributions receivable                    | 12,039              | 73,520              |
| Prepaid expenses and other assets           | 26,799              | 20,825              |
| Property and equipment–net                  | 2,003,825           | 2,125,732           |
| <b>Total Assets</b>                         | <b>\$ 4,212,417</b> | <b>\$ 4,403,067</b> |
| <b>LIABILITIES AND NET ASSETS:</b>          |                     |                     |
| <b>Liabilities:</b>                         |                     |                     |
| Accounts payable and accrued expenses       | \$ 68,057           | \$ 100,168          |
| Deferred revenue                            | -                   | 5,952               |
| Notes payable                               | -                   | 122,730             |
| <b>Total liabilities</b>                    | <b>68,057</b>       | <b>228,850</b>      |
| <b>Net assets:</b>                          |                     |                     |
| Without donor restrictions                  | 1,981,524           | 1,987,578           |
| With donor restrictions                     | 2,162,836           | 2,186,639           |
| <b>Total net assets</b>                     | <b>4,144,360</b>    | <b>4,174,217</b>    |
| <b>Total Liabilities and Net Assets</b>     | <b>\$ 4,212,417</b> | <b>\$ 4,403,067</b> |

See independent accountants' review report and notes to financial statements

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

## Statements of Activities

|                                                   | Year Ended December 31,       |                            |                     |                               |                            |                     |
|---------------------------------------------------|-------------------------------|----------------------------|---------------------|-------------------------------|----------------------------|---------------------|
|                                                   | 2023 (Reviewed)               |                            |                     | 2022 (Compiled)               |                            |                     |
|                                                   | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total               | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total               |
| SUPPORT, REVENUE, AND RECLASSIFICATIONS:          |                               |                            |                     |                               |                            |                     |
| Contributions                                     | \$ 574,346                    | \$ 423,382                 | \$ 997,728          | \$ 756,136                    | \$ 2,395,878               | \$ 3,152,014        |
| Special events                                    |                               |                            |                     |                               |                            |                     |
| Special event revenue                             | 245,192                       | -                          | 245,192             | 319,546                       | -                          | 319,546             |
| Less: costs of direct benefits to donors          | <u>(166,751)</u>              | <u>-</u>                   | <u>(166,751)</u>    | <u>(94,043)</u>               | <u>-</u>                   | <u>(94,043)</u>     |
|                                                   | <u>78,441</u>                 | <u>-</u>                   | <u>78,441</u>       | <u>225,503</u>                | <u>-</u>                   | <u>225,503</u>      |
| ReHope sales                                      |                               |                            |                     |                               |                            |                     |
| Merchandise sales, net                            | 62,887                        | -                          | 62,887              | 142,673                       | -                          | 142,673             |
| Cost of goods sold                                | <u>(25,860)</u>               | <u>-</u>                   | <u>(25,860)</u>     | <u>(67,205)</u>               | <u>-</u>                   | <u>(67,205)</u>     |
|                                                   | <u>37,027</u>                 | <u>-</u>                   | <u>37,027</u>       | <u>75,468</u>                 | <u>-</u>                   | <u>75,468</u>       |
| Gain (loss) on disposal of property and equipment | 116,522                       | -                          | 116,522             | (21,693)                      | -                          | (21,693)            |
| Investment income                                 | 52,536                        | -                          | 52,536              | 11,432                        | -                          | 11,432              |
| Other revenue                                     | 2,879                         | 1,360                      | 4,239               | 930                           | 10,202                     | 11,132              |
| Net assets released from restrictions             | <u>448,545</u>                | <u>(448,545)</u>           | <u>-</u>            | <u>320,396</u>                | <u>(320,396)</u>           | <u>-</u>            |
| Total Support and Revenue                         | <u>1,310,296</u>              | <u>(23,803)</u>            | <u>1,286,493</u>    | <u>1,368,172</u>              | <u>2,085,684</u>           | <u>3,453,856</u>    |
| EXPENSES:                                         |                               |                            |                     |                               |                            |                     |
| Program services                                  | 969,634                       | -                          | 969,634             | 849,835                       | -                          | 849,835             |
| General and administrative                        | 266,054                       | -                          | 266,054             | 267,850                       | -                          | 267,850             |
| Fundraising                                       | <u>80,662</u>                 | <u>-</u>                   | <u>80,662</u>       | <u>76,847</u>                 | <u>-</u>                   | <u>76,847</u>       |
| Total Expenses                                    | <u>1,316,350</u>              | <u>-</u>                   | <u>1,316,350</u>    | <u>1,194,532</u>              | <u>-</u>                   | <u>1,194,532</u>    |
| Change in Net Assets                              | (6,054)                       | (23,803)                   | (29,857)            | 173,640                       | 2,085,684                  | 2,259,324           |
| Net Assets, Beginning of Year                     | 1,987,578                     | 2,186,639                  | 4,174,217           | 1,813,938.00                  | 100,955                    | 1,914,893           |
| Net Assets, End of Year                           | <u>\$ 1,981,524</u>           | <u>\$ 2,162,836</u>        | <u>\$ 4,144,360</u> | <u>\$ 1,987,578</u>           | <u>\$ 2,186,639</u>        | <u>\$ 4,174,217</u> |

See independent accountants' review report and notes to financial statements

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

## Statements of Functional Expenses

Year Ended December 31, 2023

(Reviewed)

|                                     | Program<br>Services | General and<br>Administrative | Fundraising      | Total               |
|-------------------------------------|---------------------|-------------------------------|------------------|---------------------|
| Salaries and benefits               | \$ 477,537          | \$ 117,476                    | \$ 28,208        | \$ 623,221          |
| Survivor occupancy                  | 112,259             | -                             | -                | 112,259             |
| Professional services               | 186,199             | 51,260                        | 36,750           | 274,209             |
| Depreciation                        | 81,956              | 15,799                        | 987              | 98,742              |
| Office expenses                     | 10,269              | 33,420                        | 7,877            | 51,566              |
| Occupancy                           | 59,590              | 16,713                        | 365              | 76,668              |
| Conference registrations and travel | 18,169              | 1,698                         | 101              | 19,968              |
| Insurance                           | 23,083              | 8,322                         | -                | 31,405              |
| Advertising and promotion           | 572                 | 21,366                        | 6,374            | 28,312              |
|                                     | <u>\$ 969,634</u>   | <u>\$ 266,054</u>             | <u>\$ 80,662</u> | <u>\$ 1,316,350</u> |

Year Ended December 31, 2022

(Compiled)

|                                     | Program<br>Services | General and<br>Administrative | Fundraising      | Total               |
|-------------------------------------|---------------------|-------------------------------|------------------|---------------------|
| Salaries and benefits               | \$ 361,658          | \$ 88,868                     | \$ 12,065        | \$ 462,591          |
| Survivor occupancy                  | 152,493             | -                             | -                | 152,493             |
| Professional services               | 116,643             | 127,885                       | 24,315           | 268,843             |
| Depreciation                        | 86,094              | 3,573                         | -                | 89,667              |
| Office expenses                     | 21,563              | 27,326                        | 39,202           | 88,091              |
| Occupancy                           | 53,282              | 10,871                        | -                | 64,153              |
| Conference registrations and travel | 26,485              | 1,573                         | -                | 28,058              |
| Insurance                           | 15,732              | 7,649                         | -                | 23,381              |
| Advertising and promotion           | 15,885              | 105                           | 1,265            | 17,255              |
|                                     | <u>\$ 849,835</u>   | <u>\$ 267,850</u>             | <u>\$ 76,847</u> | <u>\$ 1,194,532</u> |

See independent accountants' review report and notes to financial statements

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

## Statements of Cash Flows

|                                                                                                       | Year Ended December 31, |                     |
|-------------------------------------------------------------------------------------------------------|-------------------------|---------------------|
|                                                                                                       | 2023                    | 2022                |
|                                                                                                       | (Reviewed)              | (Compiled)          |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                                                          |                         |                     |
| Change in net assets                                                                                  | \$ (29,857)             | \$ 2,259,324        |
| Adjustments to reconcile change in net assets to<br>net cash provided (used) by operating activities: |                         |                     |
| Depreciation and amortization                                                                         | 98,742                  | 89,667              |
| (Gain) loss on disposal of property and equipment                                                     | (116,522)               | 21,693              |
| Realized/unrealized (gain) loss on investments                                                        | (51,988)                | 35                  |
| Contributions restricted for capital projects                                                         | (416,882)               | (2,331,209)         |
| Changes in operating assets and liabilities:                                                          |                         |                     |
| Accounts receivable                                                                                   | 61,481                  | (43,520)            |
| Prepaid expenses and other assets                                                                     | (5,974)                 | (18,094)            |
| Accounts payable and accrued expenses                                                                 | (32,111)                | (425)               |
| Deferred revenue                                                                                      | (5,952)                 | (14,926)            |
| Net Cash Used by Operating Activities                                                                 | <u>(499,063)</u>        | <u>(37,455)</u>     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                                                          |                         |                     |
| Proceeds from sale of investments                                                                     | -                       | 37,670              |
| Purchases of fixed assets                                                                             | (125,183)               | (494,829)           |
| Purchases of investments                                                                              | (37,903)                | (1,015,807)         |
| Net Cash Used by Investing Activities                                                                 | <u>(163,086)</u>        | <u>(1,472,966)</u>  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>                                                          |                         |                     |
| Principal payments on notes payable                                                                   | (122,730)               | (85,478)            |
| Contributions restricted for capital projects                                                         | 416,882                 | 2,331,209           |
| Proceeds from sale of property                                                                        | 264,870                 | -                   |
| Net Cash Provided by Financing Activities                                                             | <u>559,022</u>          | <u>2,245,731</u>    |
| Net Change in Cash and Restricted Cash                                                                | (103,127)               | 735,310             |
| Cash and Restricted Cash, Beginning of Year                                                           | <u>1,171,810</u>        | <u>436,500</u>      |
| Cash and Restricted Cash, End of Year                                                                 | <u>\$ 1,068,683</u>     | <u>\$ 1,171,810</u> |
| <b>SUPPLEMENTAL DISCLOSURES:</b>                                                                      |                         |                     |
| Cash paid for interest                                                                                | <u>\$ 558</u>           | <u>\$ 5,762</u>     |

See independent accountants' review report and notes to financial statements

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

## Notes to Financial Statements

December 31, 2023 (Reviewed) and 2022 (Compiled)

### 1. NATURE OF ORGANIZATION:

Restoration House of Greater Kansas City d/b/a ReHope (the Organization) is a faith-based, long-term, residential program for survivors of sex trafficking. The Organization's holistic restoration program focuses on healing survivors from the indignities they have suffered by providing physical needs, trauma and addiction therapy, as well as education and job skill training. The Organization is primarily supported by donors, which reside primarily in the greater Kansas City metropolitan area.

The Organization operates as a nonprofit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code), and is not a private foundation under Section 509(a) of the Code. Contributions to the Organization are tax deductible within the limitations prescribed by the Code.

### 2. SUMMARY OF ACCOUNTING POLICIES:

#### BASIS OF ACCOUNTING

The financial statements are prepared on the accrual basis of accounting. The preparation of the 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. The significant accounting policies followed are described below.

#### CASH AND RESTRICTED CASH

Cash and restricted cash consist of checking and saving accounts. Cash is restricted for future capital projects. These accounts, at times, may exceed federally insured limits. At December 31, 2023 and 2022, the Organization had \$798,195 and \$755,182 in excess of federally insured limits, respectively. Cash consists of the following at December 31:

|                                | 2023                | 2022                |
|--------------------------------|---------------------|---------------------|
| Cash                           | \$ 18,957           | \$ 69,871           |
| Restricted cash                | 1,049,726           | 1,101,939           |
| Total cash and restricted cash | <u>\$ 1,068,683</u> | <u>\$ 1,171,810</u> |

#### INVESTMENTS

Investments consist of marketable securities and are reported at fair market value using quoted prices in active markets for identical assets, which is Level 1 of the fair value hierarchy. The Organization reports investment income and gains and losses on investments as increases or decreases in net assets without donor restrictions, unless a donor or law restricts their use.

#### CONTRIBUTIONS RECEIVABLE

Unconditional promises to give in future periods are recognized as support in the period the promises are received. Promises to give that are expected to be collected within one year are recorded at their net realizable value.

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

## Notes to Financial Statements

December 31, 2023 (Reviewed) and 2022 (Compiled)

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

#### PROPERTY AND EQUIPMENT - NET

The Organization capitalizes all expenditures for property and equipment over \$1,500. Property and equipment are stated at cost at the date of acquisition. Depreciation is provided using the straight line method over the estimated useful lives of the assets, which range from 5 to 35 years. Repairs and maintenance are charged to expenses as incurred. The Organization received donated property in the amount of \$456,066 from another organization (the Association) in 2019. The Organization holds an agreement with the Association, that if the Organization ceases to use the property for any reason, the property will be donated back to the Association.

#### NET ASSETS

The financial statements report amounts separately by class of net assets.

*Net assets without donor restrictions* are currently available for general use in operations and not subject to donor or certain grantor restrictions. They also include any designation by the governing board.

*Net assets with donor restrictions* are stipulated by donors or grantors for specific operating purposes or programs, with time restrictions, for the acquisition of property and equipment, or not currently available for use until commitments regarding their use have been fulfilled.

#### SUPPORT, REVENUE, AND RECLASSIFICATIONS

Contributions are recognized when made, which may be when cash is received, unconditional promises to give are made or ownership of other assets are transferred. Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statements of activities as net assets released from restrictions. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Conditional promises to give received prior to meeting those conditions are included in deferred revenue in the statements of financial position.

Special event revenue is comprised of an exchange element based on the benefits received and a contribution element for the difference. As sponsorships do not include an explicit waiver of sponsors' rights to refunds if an event were not to take place, the exchange and contribution elements are both recognized when the underlying special events are held. Payments are required at the time of commitment.

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

## Notes to Financial Statements

December 31, 2023 (Reviewed) and 2022 (Compiled)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

**FUNCTIONAL ALLOCATION OF EXPENSES**

Expenses are recorded when incurred in accordance with the accrual basis of accounting. The costs of providing the various program services and supporting activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the program services and supporting activities. The expenses allocated include salaries and benefits, occupancy related costs, materials and supplies, and client assistance. These allocations are based on estimates of time spent.

3. PROPERTY AND EQUIPMENT—NET:

Property and equipment—net, consist of the following at December 31:

|                                    | 2023                       | 2022                       |
|------------------------------------|----------------------------|----------------------------|
| Land                               | \$ 178,073                 | \$ 211,073                 |
| Building and building improvements | 1,675,859                  | 1,783,950                  |
| Furniture and equipment            | 22,588                     | 25,228                     |
| Vehicles                           | 14,800                     | 6,800                      |
| Website                            | 10,000                     | 10,000                     |
| Intangible assets                  | 52,500                     | 50,000                     |
|                                    | <u>1,953,820</u>           | <u>2,087,051</u>           |
| Less accumulated depreciation      | <u>(285,278)</u>           | <u>(204,645)</u>           |
|                                    | 1,668,542                  | 1,882,406                  |
| Construction in process            | <u>335,283</u>             | <u>243,326</u>             |
|                                    | <u><u>\$ 2,003,825</u></u> | <u><u>\$ 2,125,732</u></u> |

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

## Notes to Financial Statements

December 31, 2023 (Reviewed) and 2022 (Compiled)

### 4. FAIR VALUE MEASUREMENTS:

The Organization follows accounting standards which establish a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under accounting standards are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted market prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level of input that is significant to the fair value measurement in its entirety. Fair values of assets measured on a recurring basis as of December 31, 2023 and 2022, are as follows:

|                    | December 31, 2023   |                     |             |             |
|--------------------|---------------------|---------------------|-------------|-------------|
|                    | Total               | Level 1             | Level 2     | Level 3     |
| Investments:       |                     |                     |             |             |
| Money market funds | \$ 1,101,071        | \$ 1,101,071        | \$ -        | \$ -        |
| Total investments  | <u>\$ 1,101,071</u> | <u>\$ 1,101,071</u> | <u>\$ -</u> | <u>\$ -</u> |
|                    | December 31, 2022   |                     |             |             |
|                    | Total               | Level 1             | Level 2     | Level 3     |
| Investments:       |                     |                     |             |             |
| Money market funds | \$ 1,011,180        | \$ 1,011,180        | \$ -        | \$ -        |
| Total investments  | <u>\$ 1,011,180</u> | <u>\$ 1,011,180</u> | <u>\$ -</u> | <u>\$ -</u> |

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

## Notes to Financial Statements

December 31, 2023 (Reviewed) and 2022 (Compiled)

5. NOTE PAYABLE:

In April 2018, the Organization obtained a mortgage that was secured by real property located in Missouri. The note required 59 monthly payments of \$963 with a balloon payment of \$122,616 due at maturity. The note had an interest rate of 4.95%. The outstanding balance was \$122,730 at December 31, 2022. The Organization sold the property in 2023, at which time the loan was paid off.

6. NET ASSETS:

Net assets as of December 31, 2023 and 2022, consist of the following:

|                                                   | 2023                | 2022                |
|---------------------------------------------------|---------------------|---------------------|
| Net assets without donor restrictions:            | \$ 1,981,524        | \$ 1,987,578        |
| Net assets with donor restrictions:               |                     |                     |
| Renovations and repairs                           | 2,150,797           | 2,113,119           |
| Promises to give for the Sky's the Limit Campaign | 12,039              | 73,520              |
|                                                   | <u>2,162,836</u>    | <u>2,186,639</u>    |
|                                                   | <u>\$ 4,144,360</u> | <u>\$ 4,174,217</u> |

7. CONCENTRATION:

During the years ended December 31, 2023 and 2022, four donors contributed 28% and one donor contributed 63% of the Organization's contributions, respectively.

# RESTORATION HOUSE OF GREATER KANSAS CITY d/b/a REHOPE

## Notes to Financial Statements

December 31, 2023 (Reviewed) and 2022 (Compiled)

8. LIQUIDITY AND AVAILABILITY OF RESOURCES:

The following table reflects the Organization's financial assets as of December 31, 2023 and 2022, reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year, if they have contractual or donor-imposed restrictions, or because the governing board has set aside the funds for specific contingency reserves and projects within one year of the statement of financial position date.

| Financial assets:                                                                      | 2023               | 2022               |
|----------------------------------------------------------------------------------------|--------------------|--------------------|
| Cash                                                                                   | \$ 18,957          | \$ 69,871          |
| Restricted cash                                                                        | 1,049,726          | 1,101,939          |
| Investments restricted for capital projects                                            | 1,101,071          | 1,011,180          |
| Contributions receivable                                                               | 12,039             | 73,520             |
| Financial assets, at year-end                                                          | <u>2,181,793</u>   | <u>2,256,510</u>   |
| Less those unavailable for general expenditures within one year:                       |                    |                    |
| Net assets restricted for capital projects                                             | <u>(2,150,797)</u> | <u>(2,113,119)</u> |
| Financial assets available to meet cash needs for general expenditures within one year | <u>\$ 30,996</u>   | <u>\$ 143,391</u>  |

The Organization structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As part of the Organization's liquidity management, it has established guidelines for making decisions related to managing short term cash reserves in a prudent matter.

9. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through October 28, 2024, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated. Subsequent to year end, on July 1, 2024, ReHope merged with another similar mission orientated organization. All assets and liabilities of the similar organization were acquired. As of the date of the merger assets exceeded liabilities by approximately \$373,000. ReHope is the surviving organization.