COMMITTEE AGAINST DOMESTIC ABUSE, INC.

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

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COMMITTEE AGAINST DOMESTIC ABUSE, INC.
TABLE OF CONTENTS
YEARS ENDED JUNE 30, 2024 AND 2023

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF FINANCIAL POSITION	3
STATEMENTS OF ACTIVITIES	4
STATEMENTS OF FUNCTIONAL EXPENSES	6
STATEMENTS OF CASH FLOWS	8
NOTES TO FINANCIAL STATEMENTS	9

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Committee Against Domestic Abuse, Inc.
Mankato, Minnesota

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Committee Against Domestic Abuse, Inc., 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 Committee Against Domestic Abuse, Inc. as of June 30, 2024 and 2023, and its changes in 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Committee Against Domestic Abuse, 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 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 Committee Against Domestic Abuse, Inc.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GAAS 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 GAAS, 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 Committee Against Domestic Abuse, 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 Committee Against Domestic Abuse, 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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Austin, Minnesota
December 4, 2024

COMMITTEE AGAINST DOMESTIC ABUSE, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2024 AND 2023

	2024	2023
ASSETS		
Cash and Cash Equivalents	$ 1,118,675	$ 938,704
Grant Receivable	180,306	210,986
Other Receivables	770	556
Prepaid Expenses	35,998	31,808
Property and Equipment, Net	772,669	806,436
Investments	1,033,469	991,752
Cash Surrender Value of Life Insurance	158,510	154,952
ROU Operating Asset	85,147	51,223
Total Assets	$ 3,385,544	$ 3,186,417
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	$ 19,292	$ 20,199
Accrued Payroll Liabilities	111,735	80,725
ROU Operating Liability	86,810	51,223
Total Liabilities	217,837	152,147
NET ASSETS		
Without Donor Restrictions:		
Board-Designated	2,119,310	1,909,182
Designated for Capital Asset Purchases	772,669	806,436
Undesignated	226,961	298,652
Total Without Donor Restrictions	3,118,940	3,014,270
With Donor Restrictions	48,767	20,000
Total Net Assets	3,167,707	3,034,270
Total Liabilities and Net Assets	$ 3,385,544	$ 3,186,417

See accompanying Notes to Financial Statements.

COMMITTEE AGAINST DOMESTIC ABUSE, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND LOSSES			
OJP Grants	$ 1,855,911	$ -	$ 1,855,911
United Way	19,176	33,450	52,626
Other Government Grants	54,246	-	54,246
Contributions of Cash and Other Financials Assets	499,499	15,317	514,816
Contributions of Nonfinancial Assets	52,543	-	52,543
Program Service Fees	9,213	-	9,213
Interest Income	63,149	-	63,149
Net Realized and Unrealized Gains	14,653	-	14,653
Miscellaneous Income	558	-	558
Net Assets Released From Restrictions	20,000	(20,000)	-
Total Revenues, Gains, and Losses	2,588,948	28,767	2,617,715
EXPENSES			
Salaries and Benefits	1,928,950	-	1,928,950
Contract Services	46,032	-	46,032
Conferences and Meetings	29,250	-	29,250
Program Expenses	218,863	-	218,863
Promotions	9,195	-	9,195
Occupancy	149,482	-	149,482
Administration	102,506	-	102,506
Total Expenses	2,484,278	-	2,484,278
CHANGE IN NET ASSETS	104,670	28,767	133,437
Net Assets - Beginning of Year	3,014,270	20,000	3,034,270
NET ASSETS - END OF YEAR	$ 3,118,940	$ 48,767	$ 3,167,707

See accompanying Notes to Financial Statements.

COMMITTEE AGAINST DOMESTIC ABUSE, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS, AND LOSSES			
OJP Grants	$ 1,721,993	$ -	$ 1,721,993
United Way	31,876	10,000	41,876
Other Government Grants	25,557	-	25,557
Contributions of Cash and Other Financials Assets	428,058	10,000	438,058
Contributions of Nonfinancial Assets	8,526	-	8,526
Program Service Fees	6,035	-	6,035
Interest Income	26,441	-	26,441
Net Realized and Unrealized Gains	6,044	-	6,044
Miscellaneous Income	240	-	240
Net Assets Released From Restrictions	18,244	(18,244)	-
Total Revenues, Gains, and Losses	2,273,014	1,756	2,274,770
EXPENSES			
Salaries and Benefits	1,586,501	-	1,586,501
Contract Services	22,263	-	22,263
Conferences and Meetings	19,010	-	19,010
Program Expenses	212,977	-	212,977
Promotions	5,744	-	5,744
Occupancy	172,002	-	172,002
Administration	85,116	-	85,116
Total Expenses	2,103,613	-	2,103,613
CHANGE IN NET ASSETS	169,401	1,756	171,157
Net Assets - Beginning of Year	2,844,869	18,244	2,863,113
NET ASSETS - END OF YEAR	$ 3,014,270	$ 20,000	$ 3,034,270

See accompanying Notes to Financial Statements.

COMMITTEE AGAINST DOMESTIC ABUSE, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2024

	Shelter Program	Outreach Program	Other Programs	Total Program	Administrative	Fundraising	Total
Salaries and Benefits	$ 523,632	$ 527,158	$ 227,040	$ 1,277,830	$ 535,643	$ 115,477	$ 1,928,950
Contract Services	216	8,600	-	8,816	33,341	3,875	46,032
Conferences and Meetings	6,718	4,104	2,741	13,563	15,205	482	29,250
Program Expenses	144,984	63,772	6,026	214,782	3,515	566	218,863
Promotions	-	1,329	1,702	3,031	4,829	1,335	9,195
Occupancy	47,378	82,547	9,671	139,596	8,573	1,313	149,482
Administration	15,765	16,866	8,977	41,608	48,652	12,246	102,506
Total Expenses by Function	$ 738,693	$ 704,376	$ 256,157	$ 1,699,226	$ 649,758	$ 135,294	$ 2,484,278

See accompanying Notes to Financial Statements.

COMMITTEE AGAINST DOMESTIC ABUSE, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2023

	Shelter Program	Outreach Program	Other Programs	Total Program	Administrative	Fundraising	Total
Salaries and Benefits	$ 483,494	$ 443,934	$ 185,723	$ 1,113,151	$ 394,248	$ 79,102	$ 1,586,501
Contract Services	-	5,963	-	5,963	13,075	3,225	22,263
Conferences and Meetings	2,440	3,037	1,773	7,250	11,631	129	19,010
Program Expenses	124,238	76,227	8,880	209,345	3,521	111	212,977
Promotions	-	-	36	36	5,027	681	5,744
Occupancy	63,464	76,726	15,767	155,957	14,758	1,287	172,002
Administration	14,741	14,590	5,455	34,786	36,264	14,066	85,116
Total Expenses by Function	$ 688,377	$ 620,477	$ 217,634	$ 1,526,488	$ 478,524	$ 98,601	$ 2,103,613

See accompanying Notes to Financial Statements.

COMMITTEE AGAINST DOMESTIC ABUSE, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	$ 133,437	$ 171,157
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	55,100	53,938
Net Realized and Unrealized Gains on Investments	(14,653)	(6,044)
(Increase) Decrease in:		
Receivables	30,466	(15,255)
Prepaid Expenses	(4,190)	1,475
Right-of-Use Asset	1,663	-
Increase (Decrease) in:		
Accounts Payable	(907)	(3,917)
Payroll Liabilities	31,010	(57,381)
Refundable Advance	-	(6,421)
Net Cash Provided by Operating Activities	231,926	137,552
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and Equipment	(21,333)	-
Purchase of Investments	(141,635)	(798,420)
Proceeds from Sale of Investments	114,571	92,447
Increase in Cash Surrender Value of Life Insurance	(3,558)	(3,592)
Net Cash Used by Investing Activities	(51,955)	(709,565)
NET CHANGE IN CASH AND CASH EQUIVALENTS	179,971	(572,013)
Cash and Cash Equivalents - Beginning of Year	938,704	1,510,717
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 1,118,675	$ 938,704
SUPPLEMENTAL DATA - NONCASH CONTRIBUTIONS	$ 52,543	$ 8,526

See accompanying Notes to Financial Statements.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The Committee Against Domestic Abuse, Inc. (the Organization) is a Minnesota nonprofit charitable corporation committed to providing safety and support to victims of domestic and sexual violence through community engagement, legal and community advocacy, emergency safety shelter, and supervised parenting visits and exchanges. The Organization coordinates services across nine counties in southcentral Minnesota to address domestic violence and sexual violence - violence manifesting in social norms and behaviors including intimate partner abuse, all forms of sexual violence, child abuse, stalking and harassment, teen dating violence, and sex trafficking. Trauma caused by these various forms of violence and abuse impacts any human's sense of dignity, trust, and safety. The Organization seeks to assist individuals and families at risk, as the ability to thrive in one's own home and to maintain emotional and financial stability and the fabric of family support are often compromised for those experiencing violence.

Basis of Accounting

The Organization uses the accrual method of accounting. Revenues are recognized when earned and expenditures are recognized when incurred.

Basis of Presentation

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for various purposes.

Net Assets With Donor Restrictions – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as Net Assets Released from Restrictions.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Program service fees are recorded over time as services are performed.

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is, those with measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

A portion of the Organization's revenue is derived from cost-reimbursable grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advance in the statement of financial position. As of June 30, 2024 and 2023, the Organization received cost-reimbursable grants of $2,867,087 and $762,893, respectively, for which qualifying expenditures have not yet been incurred. No amounts have been recognized in the statement of financial position as a refundable advance.

Donated Goods

Contributed goods are recorded at fair value at the date of donation. The Organization received donated goods for the years ended June 30, 2024 and 2023, with a fair value of $52,543 and $8,526 in program expenses, respectively.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all monies in banks and highly liquid investments with original maturity dates of three months or less to be cash equivalents. Accumulated deposits at these financial institutions, at times, may exceed federally insured limits.

Investments

The Organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the statement of financial position. Certificates of deposit are carried at cost, which approximates fair value. For management efficiency, invested assets of various accounts are pooled and the income and realized and unrealized gains and losses from those investments are allocated to the individual accounts based on the relationship of the market value of each account to the total market value of all the accounts, as adjusted for additions to or deductions from those accounts.

Cash Surrender Value of Life Insurance

Cash surrender value of life insurance represents the cash value of an insurance policy that was donated to the Organization.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

All major expenditures for property and equipment greater than $5,000 are capitalized at cost. Assets sold, retired, or otherwise disposed of are removed from the asset and accumulated depreciation accounts and any gain or loss thereon is reflected in the statement of activities. Depreciation is computed on the straight-line method at the following rates:

Building and Building Improvements	10 to 40 Years
Furniture and Equipment	5 to 10 Years
Vehicles	5 Years

Leasehold improvements are depreciated over the shorter of the estimated useful life, which is typically three to five years, or the lease term.

Advertising

The Organization expenses advertising costs as incurred. Advertising expenses were $9,195 and $5,744 for the years ended June 30, 2024 and 2023, respectively.

Concentration of Credit Risk

Approximately 73% and 77% of the Organization's revenue during 2024 and 2023, respectively, came as grants from the state of Minnesota or federal government. If a significant reduction in the level of this support were to occur, it might have a significant effect on the Organization's activities and programs.

Income Tax Exemption

The Organization has evaluated its tax positions and determined it has no uncertain tax positions as of June 30, 2024. The Organization is exempt from income taxes under Sections 501(c)(3) of the Internal Revenue Code IRC), thus there is no provision for income taxes at June 30, 2024 and 2023.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from the estimates used.

Retirement-Savings Plan

The Organization offers a contributory retirement-savings plan under Section 403(b) of the IRC to all employees. The Organization makes matching contributions at 100% up to $40 per pay period for all employees with zero to four years of experience and $80 per pay period for employees with more than four years of experience. The Organization's contributions were $32,680 and $32,968 for the years ended June 30, 2024 and 2023, respectively.

NOTE 1 PRINCIPAL ACTIVITY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Allocation of Expenses

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of managements estimates. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Leases

The Organization leases office space. The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, other current liabilities, and operating lease liabilities on the statements of financial position. Finance leases are included in property and equipment, other current liabilities, and other long-term liabilities on the statements of financial position.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most of leases do not provide an implicit rate, the Organization uses a federal risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right of use assets on the balance sheet.

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through December 4, 2024, the date the financial statements were available to be issued.

NOTE 2 PROPERTY AND EQUIPMENT

The following is a summary of property and equipment at June 30:

	2024	2023
Land	$ 138,483	$ 138,483
Building	1,395,048	1,395,048
Building Improvements	283,760	275,970
Equipment	153,684	157,272
Vehicles	27,498	27,498
Total	1,998,473	1,994,271
Accumulated Depreciation	(1,225,804)	(1,187,835)
Net Property and Equipment	$ 772,669	$ 806,436

Depreciation expense for the years ended June 30, 2024 and 2023 was $55,100 and $53,938, respectively.

NOTE 3 LEASES – ASC 842

The Organization leases facility space for various terms under long-term, noncancelable lease agreements. The leases expire at various dates through 2026. In the normal course of business, it is expected that these leases will be renewed or replaced by similar leases.

The following table provides quantitative information concerning the Organization's leases:

	2024	2023
Lease Costs:		
Operating Lease Costs	$ 43,506	$ 25,344
Short-Term Lease Costs	12,705	-
Total Lease Costs	$ 56,211	$ 25,344
Other Information:		
Operating Cash Flows from Operating Leases	$ 42,594	$ 25,344
Right-of-Use Assets Obtained in Exchange for New Operating Lease Liabilities	$ 27,782	$ 75,841
Weighted-Average Remaining Lease Term - Operating Leases	1.7 Years	1.6 Years
Weighted-Average Discount Rate - Operating Leases	3.93%	3.85%

NOTE 3 LEASES – ASC 842 (CONTINUED)

The Organization classifies the total undiscounted lease payments that are due in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of June 30, 2024 is as follows

Year Ending June 30,	Operating Leases
2025	$ 54,623
2026	32,522
2027	2,600
Total Lease Payments	89,745
Less: Interest	(2,935)
Present Value of Lease Liabilities	$ 86,810

In November 2024, the Organization entered into a new lease agreement for a copier of $20,291.

NOTE 4 BOARD-DESIGNATED NET ASSETS

The following summarizes various designations established by the Organization's board of directors and their respective balances at June 30:

	2024	2023
Capital Improvement/Replacement Fund	$ 101,420	$ 97,060
Oordt Memorial Housing Fund	273,956	263,822
Scherrer Memorial Program/Development Fund	195,784	185,930
Operating Cash Flow Fund	1,548,150	1,362,370
Total	$ 2,119,310	$ 1,909,182

NOTE 5 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes.

	2024	2023
Subject to Expenditure for Specified Purpose:		
Direct Client Assistance	$ 15,317	$ 10,000
Total	15,317	10,000
Subject to Expenditure for Specified Time:		
United Way	33,450	10,000
Total Net Assets with Donor Restrictions	$ 48,767	$ 20,000

NOTE 5 NET ASSETS WITH DONOR RESTRICTIONS (CONTINUED)

Net assets were released from donor restrictions by incurring expenses satisfying the prior or current year purposes or time restrictions specified by donors as follows:

	2024	2023
Therapeutic Counseling	$ 10,000	$ 8,750
Direct Client Assistance	10,000	9,494
Total	$ 20,000	$ 18,244

NOTE 6 FAIR VALUE MEASUREMENTS

The Organization categorizes its assets and liabilities measured at fair value into a three-level hierarchy based on the priority of the inputs to the valuation technique used to determine fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Investments recorded on the financial statements are categorized based on the inputs to the valuation techniques as follows:

Level 1 – Inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access (examples include active exchange-traded equity securities).

Level 2 – Inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

Level 3 – Inputs that are unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity (examples include certain private equity investments).

Subsequent to initial recognition, the Organization may re-measure the carrying value of assets and liabilities measured on a nonrecurring basis to fair value. Adjustments to fair value usually result when certain assets are impaired. Such assets are written down from their carrying amounts to their fair value.

Professional standards allow entities the irrevocable option to elect to measure certain financial instruments and other items at fair value for the initial and subsequent measurement on an instrument-by-instrument basis. The Organization has not elected to measure any existing financial instruments at fair value. However, it may elect to measure newly acquired financial instruments at fair value in the future.

NOTE 6 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table presents the balances of assets and liabilities measured at fair value on a recurring basis as of June 30, 2024:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments - Corporate Bonds	$ 132,097	$ -	$ -	$ 132,097
Investments - Equities	100,829	-	-	100,829
Certificates of Deposit*				800,543
Total				$ 1,033,469

The following table presents the balances of assets and liabilities measured at fair value on a recurring basis as of June 30, 2023:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments - Corporate Bonds	$ 130,823	$ -	$ -	$ 130,823
Investments - Equities	89,042	-	-	89,042
Certificates of Deposit*				771,887
Total				$ 991,752

* Certificates of deposit are not measured at fair value, but are included in the fair value measurement table to facilitate reconciliation to the Investments shown on the statements of financial position.

NOTE 7 LINE OF CREDIT

The Organization had available until May 2024, a $50,000 line of credit with a local bank. There were no outstanding balances on this agreement at June 30, 2024 and 2023. The line of credit was not renewed after May 2024.

NOTE 8 DONATED COMMODITIES

The Organization received food at no cost to provide low-income participants of the Organization's programs with emergency food assistance. The donated food is measured at fair value and totaled $52,543 and $8,526 for the years ended June 30, 2024 and 2023, respectively. The fair value of the food is based on the average value per pound evaluated by the most recently issued Feeding America Valuation Report.

All gifts in-kind received by the Organization for the years ended June 30, 2024 and 2023 were considered without donor restrictions and able to be used by the Organization as determined by the board of directors and management.

NOTE 9 LIQUIDITY AND AVAILABILITY

The Organization regularly monitors the availability of resources required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing program-related activities as well as the conduct of services undertaken to support those programs to be general expenditures.

As of June 30, 2024 and 2023, the following financial assets could be readily made available within one year of the balance sheet date to meet general expenditures:

	2024	2023
Financial Assets at Year-End:		
Cash and Cash Equivalents	$ 1,118,675	$ 938,704
Investments	1,191,979	1,146,704
Receivables	181,076	211,542
Total Financial Assets at Year-End	2,491,730	2,296,950
Less: Amounts Not Available to Meet General Expenditures Within One Year:		
Board-Designated	(2,119,310)	(1,909,182)
Donor-Restricted	(48,767)	(20,000)
Financial Assets Available to Meet General Expenditures Within One Year	$ 323,653	$ 367,768

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