

**BLOOD: WATER MISSION, INC.  
INDEPENDENT AUDITORS' REPORT  
AND FINANCIAL STATEMENTS DECEMBER 31, 2023  
(with comparative totals for December 31, 2022)**

**BLOOD: WATER MISSION, INC.**

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Blood: Water Mission, Inc.  
1108 McKennie Ave Suite 290  
Nashville, TN 37206

### **Opinion**

We have audited the accompanying financial statements of Blood Water Mission, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Blood water Mission, Inc. as of December 31, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audit 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 the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 the Organization'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 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.

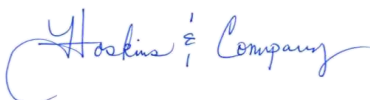
In performing an audit in accordance with generally accepted auditing standards, we:

- 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 the Organization'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 the Organization'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.

### **Report on Summarized Comparative Information**

We have previously audited the Blood: Water Mission, Inc.'s 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 28, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Hoskins & Company  
Nashville, TN  
July 2, 2024

**BLOOD:WATER MISSION, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2023**  
(with comparative totals as of December 31, 2022)

	<b>2023</b>	<b>2022</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	1,116,293	1,392,229
Prepays	34,565	31,574
Other receivable (Note 3)	145,194	119,541
Inventory	9,889	7,779
Total Current Assets	1,305,941	1,551,123
<b>NONCURRENT ASSETS</b>		
Property & equipment, net of accumulated depreciation (Note 4)	9,790	6,888
Security deposits	3,000	3,000
Total Noncurrent Assets	12,790	9,888
<b>TOTAL ASSETS</b>	1,318,731	1,561,011
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	56,090	40,459
Total Liabilities	56,090	40,459
<b>NET ASSETS</b>		
Net assets without donor restrictions	1,262,641	1,315,552
Net assets with donor restrictions (Note 6)	-	205,000
Total Net Assets	1,262,641	1,520,552
<b>TOTAL LIABILITIES AND NET ASSETS</b>	1,318,731	1,561,011

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

**BLOOD:WATER MISSION, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(with comparative totals for the year ended December 31, 2022)

	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	2023 Total	2022 Total
<b>Revenue and support</b>				
Contributions	\$ 1,567,163	\$ 200,318	\$ 1,767,481	\$ 2,103,093
Interest income	19,232	-	19,232	1,027
Other income	270,218	-	270,218	90,202
Merchandise, net	169	-	169	1,812
Net assets released from restriction	405,318	(405,318)	-	-
Total revenue and support	<u>2,262,100</u>	<u>(205,000)</u>	<u>2,057,100</u>	<u>2,196,134</u>
<b>Expenses</b>				
Program	1,723,295	-	1,723,295	1,555,943
Management and general	358,075	-	358,075	182,949
Fundraising	233,641	-	233,641	363,783
Total expenses	<u>2,315,011</u>	<u>-</u>	<u>2,315,011</u>	<u>2,102,675</u>
(Decrease) increase in net assets	(52,911)	(205,000)	(257,911)	93,459
Net assets, beginning of year	<u>1,315,552</u>	<u>205,000</u>	<u>1,520,552</u>	<u>1,427,093</u>
<b>Net assets, end of year</b>	<u><u>\$ 1,262,641</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,262,641</u></u>	<u><u>\$ 1,520,552</u></u>

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

**BLOOD: WATER MISSION, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(with comparative totals for the year ended December 31, 2022)

	Program	Fundraising	Management and General	Total 2023	Total 2022
Accounting	\$ 8,785	\$ -	\$ 13,480	\$ 22,265	\$ 20,878
Advertising and promotion	-	41,852	-	41,852	20,943
Conferences, conventions, and meetings	-	-	1,276	1,276	6,095
Creative	-	21,280	-	21,280	15,482
Cultivation events	-	-	-	-	8,000
Depreciation expense	1,640	457	239	2,336	3,893
Employee benefits	75,450	19,378	10,879	105,707	95,478
Grants and other assistance	809,071	-	-	809,071	732,237
Employee Retention Credit Fees	49,573	12,731	7,116	69,420	-
Legal	1,979	-	-	1,979	2,240
Loss on equipment disposal	-	-	-	-	15,577
Membership dues	2,000	3,473	1,445	6,918	6,804
Occupancy	47,402	6,868	45,108	99,378	93,926
Office expenses	35,460	4,398	8,648	48,506	42,862
Other professional fees and services	38,770	37,710	19,052	95,532	97,331
Payroll taxes	37,531	9,639	5,387	52,557	74,327
Pension expense	11,955	3,079	1,716	16,750	16,350
Printing and publications	21,572	4,854	539	26,965	28,970
Salaries	559,980	143,820	80,379	784,179	651,989
State registration fees	-	-	11,924	11,924	11,642
Technology	1,302	16,310	22,632	40,244	60,626
Travel	20,825	32,226	3,821	56,872	97,025
Total Expenses	<u>\$ 1,723,295</u>	<u>\$ 358,075</u>	<u>\$ 233,641</u>	<u>\$ 2,315,011</u>	<u>\$ 2,102,675</u>

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

**BLOOD:WATER MISSION, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(with comparative totals for the year ended December 31, 2022)

	<u>2023</u>	<u>2022</u>
<b>Cash flows from operating activities</b>		
(Decrease) increase in net assets	\$ (257,911)	\$ 93,459
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	2,336	3,893
Increase in inventory	(2,110)	(858)
Increase in prepaids	(2,991)	(31,574)
Increase in other receivable	(25,653)	(29,280)
Increase (decrease) in accounts payable	15,631	(28,774)
Decrease in security deposit	-	2,480
Loss on equipment disposal	-	15,577
Net cash provided by operating activities	<u>(270,698)</u>	<u>24,923</u>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	<u>(5,238)</u>	<u>(7,720)</u>
Net cash used in investing activities	(5,238)	(7,720)
<b>Cash flows from financing activities</b>		
(Payments on ) proceeds from loan	<u>-</u>	<u>-</u>
Net cash used in financing activities	-	-
Net (decrease) increase in cash and cash equivalents	(275,936)	17,203
Cash and cash equivalents, beginning of year	1,392,229	1,375,026
<b>Cash and cash equivalents, end of year</b>	<u><u>\$ 1,116,293</u></u>	<u><u>\$ 1,392,229</u></u>
Interest paid	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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



**BLOOD: WATER MISSION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2023**  
**(with comparative totals as of December 31, 2022)**

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**NOTE 1---NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Blood: Water Mission, Inc. (the Organization) is a not-for-profit organization located in Nashville, Tennessee that operates an international nonprofit that partners with African community-driven organizations to end water and HIV/AIDS health disparities through organizational strengthening and financial support. All of the Organization's income is derived from donations from individuals, churches, companies, and foundations.

Basis of Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly, revenue is recognized when earned, support and promises to give are recognized when received, and expenses are recorded when incurred.

The financial statement presentation follows the recommendations of the Financial Accounting Standard Board's Accounting Standard Codification 958 (FASB ASC 958). Under FASB ASC 958, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions, and net assets with donor restrictions.

Financial position and activities are classified based on the existence or absence of donor restrictions as follows:

Net Assets without donor restrictions — Net assets that are not restricted by purpose or time either temporarily or perpetually by explicit donor stipulations or by law. Board designation does not constitute a donor restriction.

Net Assets with donor restrictions — Net assets that are restricted by purpose or time either temporarily or perpetually by explicit donor stipulations or by law.

At December 31, 2023 and December 31, 2022, the Organization had \$0 and \$205,000 in Net assets with donor restrictions respectively.

Donated Services

Donated services that require specialized skills and would be purchased if not provided by the donor are recognized as support and expenses based on the fair value of the services received. From time to time the Organization receives donated services from professional musicians for which the value is difficult to estimate. No amounts have been reflected in the financial statements for these services since they do not meet the criteria for recognition under the Financial Accounting Standard Board's Accounting Standard Codification 958 (FASB ASC 958).

**BLOOD: WATER MISSION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2023**  
**(with comparative totals as of December 31, 2022)**

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**NOTE 1---NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Contributions and Expenses

Expenses are classified functionally as a measure of service efforts and accomplishments. Direct expenses, incurred for a single function, are allocated entirely to that function. Joint expenses applicable to more than one function are allocated on the basis of objectively summarized information or management estimates

Use of Estimates

The preparation of financial statements in conformity with the accrual basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers cash and all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Advertising & Promotion

Advertising and promotional costs are expensed as incurred. For the years ended December 31, 2023 and December 31, 2022, advertising and promotional expenses totaled \$41,852 and \$20,943 respectively .

Compensated Absences

Employees of the Organization are entitled to paid vacation and paid sick days depending on job classification, length of service, and other factors. It is practicable for the Organization to estimate the amount of compensation for future absences; accordingly, the liability for compensated absences has been recorded in the accompanying financial statements under accrued liabilities.

Income Taxes

The Organization is a tax-exempt entity under Section 501 (c)(3) of the Internal Revenue Code. Accordingly, no provision for income tax is considered necessary. The Organization has adopted the guidance in ASC 740 on accounting for uncertainty in income taxes. For all tax positions taken by the Organization, management believes the likelihood is greater than 50 percent that the full amount of the tax positions taken will be ultimately realized. The Organization incurred no interest or penalties during the year ended December 31, 2023 and 2022.

**BLOOD: WATER MISSION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2023**  
**(with comparative totals as of December 31, 2022)**

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**NOTE 1---NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Property and Equipment

Fixed assets, consisting of office equipment and furniture and fixtures over \$700, are reflected in the statement of financial position at cost if purchased or fair value if contributed. Donated assets with donor stipulations as to specific purpose(s) are reported as restricted contributions until it is placed in the service for which it is restricted. Depreciation, which is reflected as an expense in the statement of activities, is computed on the straight-line method over the following estimated useful lives:

	<u>Years</u>
Leasehold improvements	1
Furniture and equipment	5—7
Intangibles (Software & Website)	3

Functional Expenses

Management allocates expenses on a functional basis among its various programs, including support services and fundraising activities. Expenses and support services that can be identified with a specific program are allocated directly to their natural expenditure classification. Other expenses that are common to several programs are allocated based on various relationships.

Merchandise Inventory

Merchandise inventory consists of items purchased for resale and are stated at lower of cost or market determined by the first-in-first-out (FIFO) method.

In-Kind Contributions

The Organization receives in-kind contributions which has consisted of food and drinks for fundraising events as professional sound equipment and stage lighting. There were no in-kind donations for both 2023 and 2022.

Summarized Prior Year Comparative Financial Statements

The financial statements include certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should only be read in conjunction with the Organization's financial statements for the year ended December 31, 2022, from which the summarized information was derived.

**BLOOD: WATER MISSION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2023**  
**(with comparative totals as of December 31, 2022)**

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Adoption of New Accounting Pronouncement

In February 2016, the FASB issued ASU 2016-02, Leases (ASU 2016-02). ASU 2016-02 which requires lessees to recognize leases on the Statements of Financial Position and disclose key information about leasing arrangements. ASU 2016-02 was subsequently amended by ASU 201801, Land Easement Practical Expedient for Transition to Topic 842; ASU 2018-10, Codification Improvements to Topic 842, Leases; and ASU 2018-11, Targeted Improvements. ASU 2016-02 establishes a ROU model that requires a lessee to recognize a ROU asset and lease liability on the Statements of Financial Position for all leases with a term longer than 12 months.

Leases are also classified as finance or operating, with classification affecting the pattern and classification of expense recognition on the Statements of Activities and Changes in Net Assets. The Organization adopted the new standard effective January 1, 2022 using the optional alternative method of adoption. This method allows the Organization to apply the new requirements to only those leases that exist as of January 1, 2022. There was no effect on the Statements of Activities and Changes in Net Assets as a result of this adoption. Lease disclosures for the year ended December 31, 2022 are made under prior lease guidance in FASB ASC 840. Using the adoption of the new lease standard, the Organization has elected to apply the following package of practical expedients: 1. Contracts need not be reassessed to determine whether they are or contain leases. 2. All existing leases that were previously classified as operating leases continue to be classified as operating leases, and all existing leases that were previously classified as capital leases continue to be classified as finance leases. 3. Initial direct costs need not be reassessed. The Organization has also elected the following practical expedients: (1) not to separate lease components from non-lease components, (2) as an accounting policy election, to apply the short-term lease exception, which does not require the capitalization of leases with terms of 12 months or less, (3) the use of hindsight in determining the lease term and in assessing impairment of ROU assets, and (4) to apply the option not to assess whether existing or expired land easements that were not previously evaluated are or contain a lease. At December 31, 2023, the Organization had no significant ROU assets or liabilities that extended beyond 12 months. From time-to-time, new accounting pronouncements are issued by the FASB or other standards setting bodies that the Organization adopts as of the specified effective date. Unless otherwise discussed, management believes the impact of any other recently issued standards that are not yet effective are either not applicable at this time or will not have a material impact on the financial statements upon adoption.

**BLOOD: WATER MISSION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2023**  
**(with comparative totals as of December 31, 2022)**

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**NOTE 2---LIQUIDITY AND AVAILABILITY OF RESOURCES**

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 mission-related activities as well as the conduct of services undertaken to support those activities to be general expenditures.

	December 31, 2023	December 31, 2022
Cash and cash equivalents	\$ 1,116,293	\$ 1,392,229
Other receivables	145,194	119,541
Prepaid expenses	3,000	3,000
<b>Total financial assets</b>	<b>\$ 1,264,487</b>	<b>\$ 1,514,770</b>
 <b>Less assets unavailable for general expenditures within one year:</b>		
Restricted by donors with purpose restrictions	-	205,000
<b>Total assets unavailable for general expenditures within one year</b>	<b>-</b>	<b>205,000</b>
 <b>Financial assets available to meet cash needs for general expenditures within one year</b>	 <b>\$ 1,264,467</b>	 <b>\$ 1,309,770</b>

**NOTE 3---OTHER RECEIVABLE**

This represents donations transacted during the period and received via third party processors such as PayPal Classy to be deposited in the organization's bank account within 2-3 business days. The balance as of December 31, 2023 and December 31, 2022 was \$145,194 and \$119,541, respectively.

**BLOOD: WATER MISSION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2023**  
**(with comparative totals as of December 31, 2022)**

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**NOTE 4---PROPERTY AND EQUIPMENT**

A summary of property and equipment was as follows as of December 31, 2023:

Office and computer equipment	\$ 45,346
Intangibles	2,502
Less: accumulated depreciation	<u>(38,058)</u>
Property and equipment, net	<u>\$ 9,790</u>

Depreciation expense for the year ended December 31, 2023 was \$2,336.

A summary of property and equipment was as follows as of December 31, 2022:

Office and computer equipment	\$ 40,109
Intangibles	2,502
Less: accumulated depreciation	<u>(35,723)</u>
Property and equipment, net	<u>\$ 6,888</u>

Depreciation expense for the year ended December 31, 2022 was \$3,893.

**NOTE 5---LINE OF CREDIT**

The Organization has a line of credit that allows for maximum borrowings of \$250,000 and bears a variable interest rate that is subject to change based on changes in an index which is the Prime Rate of the Lender. The index is currently at 5.75% per annum. The Organization had no outstanding balance on the line of credit as of December 31, 2023 and December 31, 2022 respectively.

**NOTE 6---NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions were available for the following purposes as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Water, hygiene, and sanitation projects	\$ -	\$ 155,000
Kenya operations expansion	-	50,000
Total	<u>\$ -</u>	<u>\$ 205,000</u>

**BLOOD: WATER MISSION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2023**  
**(with comparative totals as of December 31, 2022)**

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**NOTE 7---LEASE AGREEMENT**

The organization entered into a renewable lease agreement for its office space on May 1, 2013, for a term of sixty-two months. On February 10, 2017, the office space lease was amended so that an unrelated organization could lease half of the space and be responsible for one half of the lease agreement. The lease originally matured in May of 2018, and was renewed for a term of sixty months at a rate of three percent over the previous base year in each year of the option periods. The new lease matures on May 1, 2023. This lease was mutually terminated prior to maturity. The organization entered into two new leases for office spaces each of which is a 12 month lease. The Organization also has minor leases for a copier and other office equipment which totaled \$8,329 for the year. Total rent expense for the office spaces was \$69,922 and \$60,609 for the years ended December 31, 2023 and December 31, 2022 respectively.

Future commitments for operating leases for the year ended December 31, 2023 was as follows:

2024	14,886
Total	<u>\$ 14,836</u>

**NOTE 8---RETIREMENT PLAN**

The Organization has a 403b retirement plan in which eligible employees may participate in the Blood: Water Mission 403(b) Plan, which enables the employee to make before-tax contributions from salary, and, if applicable, receive contributions by Blood: Water. Blood: Water matches any employee contributions made, dollar for dollar, up to a variable percentage (1-3%) of each qualified employee's base salary. The applicable percentage is announced during the open-enrollment period before the beginning of each calendar year. Blood: Water reserves the right from time to time to change the provider of the 403(b) Retirement Plan and other aspects of the program within the ERISA guidelines with written notification to eligible employees. The Organization matched those deferrals up to 3% annually during the years ended December 31, 2023 and December 31, 2022. The Organization made \$16,742 and \$16,350 of matching contributions during the years ended December 31, 2023 and December 31, 2022 respectively.

**BLOOD: WATER MISSION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2023**  
**(with comparative totals as of December 31, 2022)**

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**NOTE 9---OTHER INCOME**

The CARES Act provides an employee retention credit (“CARES Employee Retention credit”), which is a refundable tax credit against certain employment taxes of up to \$5,000 per employee for eligible employers. The tax credit is equal to 50% of qualified wages paid to employees during a quarter, capped at \$10,000 of qualified wages per employee through December 31, 2020. Additional relief provisions were passed by the United States government, which extend and slightly expand the qualified wage caps on these credits through December 31, 2021. Based on these additional provisions, the tax credit is now equal to 70% of qualified wages paid to employees during a quarter, and the limit on qualified wages per employee has been increased to \$10,000 of qualified wages per quarter. The Company qualified for the tax credit under the CARES Act and received tax credits under the provisions for qualified wages through December 31, 2021. For the year ended December 31, 2023 Blood Water received the \$270,218 for the refunded employee retention credit.

**NOTE 10---CONCENTRATION OF CREDIT RISK**

As of December 31, 2023, and December 31, 2022, the Organization had a total of \$1,116,293 and \$1,392,229 respectively in cash deposits and money market accounts and various financial institutions. The amounts that exceeded the Federal Deposit Insurance Corporation (FDIC) coverage limitation of \$250,000 for a financial institution were by \$613,428 and \$1139,017 respectively.

**NOTE 11---SUBSEQUENT EVENTS**

There were no subsequent events requiring disclosure as of July 2,2024, the date management evaluated such events. The financial statements were available to be issued on July 2, 2024.