Financial Statements for

DOWN SYNDROME ASSOCIATION OF GREATER CINCINNATI

Years Ended December 31, 2023 and 2022

with Independent Accountant's Review Report

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DOWN SYNDROME ASSOCIATION OF GREATER CINCINNATI
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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Directors
Down Syndrome Association of Greater Cincinnati
Cincinnati, Ohio

We have reviewed the accompanying financial statements of Down Syndrome Association of Greater Cincinnati (a nonprofit corporation), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, 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 company 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 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagements in accordance with the 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 Down Syndrome Association of Greater Cincinnati and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

Based on our reviews, 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.

Prior Period Financial Statements

The financial statements as of December 31, 2022 were reviewed by VonLehman & Company Inc., who merged with Dean Dorton Allen Ford, PLLC as of January 1, 2024.

Dean Dorton Allen Ford, PLLC

Fort Wright, Kentucky
November 4, 2024

DOWN SYNDROME ASSOCIATION OF GREATER CINCINNATI
STATEMENTS OF FINANCIAL POSITION

ASSETS

	December 31, 2023	December 31, 2022
Current Assets		
Cash and Cash Equivalents	$ 1,396,655	$ 1,243,612
Unconditional Promises to Give	232,390	203,535
Other Receivables	32,040	19,964
Employee Retention Credit Receivable	-	141,216
Prepaid Expenses	1,000	6,031
Total Current Assets	1,662,085	1,614,358
Property and Equipment, Net	26,935	38,391
Investments	2,407,053	1,917,746
Unconditional Promises to Give	-	110,338
Other Assets		
Security Deposits	3,150	3,150
Right of Use Asset - Operating Leases	164,317	245,100
Total Other Assets	167,467	248,250
Total Assets	$ 4,263,540	$ 3,929,083

LIABILITIES AND NET ASSETS

	December 31, 2023	December 31, 2022
Current Liabilities		
Accounts Payable	$ -	$ 9,361
Accrued Expenses and Other Liabilities	30,165	30,241
Operating Lease Liabilities	82,576	79,970
Total Current Liabilities	112,741	119,572
Operating Lease Liabilities	84,951	167,527
Total Liabilities	197,692	287,099
Net Assets		
Without Donor Restrictions		
Undesignated	958,314	1,061,292
Board Designated	1,829,740	1,377,357
Total Without Donor Restrictions	2,788,054	2,438,649
With Donor Restrictions	1,277,794	1,203,335
Total Net Assets	4,065,848	3,641,984
Total Liabilities and Net Assets	$ 4,263,540	$ 3,929,083

See accountant's report and accompanying notes.

DOWN SYNDROME ASSOCIATION OF GREATER CINCINNATI
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Program Revenue	$ 48,491	$ -	$ 48,491
Contributions	331,391	-	331,391
Capital Campaign	136,296	50,545	186,841
Grants	90,511	95,000	185,511
Fundraising Events, Net	978,059	66,464	1,044,523
Net Investment Return	142,863	111,826	254,689
ERTC Revenue	11,872	-	11,872
Total Revenue, Support, and Gains	1,739,483	323,835	2,063,318
Net Assets Released From Restriction	249,376	(249,376)	-
Total Revenue, Support, Gains, and Reclassifications	1,988,859	74,459	2,063,318
Expenses			
Program Services	1,211,214	-	1,211,214
Management and General	211,560	-	211,560
Fundraising and Development	216,680	-	216,680
Total Expenses	1,639,454	-	1,639,454
Change in Net Assets	349,405	74,459	423,864
Net Assets, Beginning of Year	2,438,649	1,203,335	3,641,984
Net Assets, End of Year	$ 2,788,054	$ 1,277,794	$ 4,065,848

See accountant's report and accompanying notes.

DOWN SYNDROME ASSOCIATION OF GREATER CINCINNATI
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Program Revenue	$ 45,650	$ -	$ 45,650
Contributions	353,480	-	353,480
Capital Campaign, Net	91,938	1,024,807	1,116,745
Grants	158,752	58,498	217,250
Fundraising Events, Net	968,741	70,245	1,038,986
Net Investment (Loss) Return	(30,397)	2,580	(27,817)
Paycheck Protection Program Revenue	141,216	-	141,216
Total Revenue, Support, and Gains	1,729,380	1,156,130	2,885,510
Net Assets Released From Restriction	233,400	(233,400)	-
Total Revenue, Support, Gains, and Reclassifications	1,962,780	922,730	2,885,510
Expenses			
Program Services	1,112,255	-	1,112,255
Management and General	186,148	-	186,148
Fundraising and Development	200,161	-	200,161
Total Expenses	1,498,564	-	1,498,564
Change in Net Assets	464,216	922,730	1,386,946
Net Assets, Beginning of Year	1,974,433	280,605	2,255,038
Net Assets, End of Year	$ 2,438,649	$ 1,203,335	$ 3,641,984

See accountant's report and accompanying notes.

DOWN SYNDROME ASSOCIATION OF GREATER CINCINNATI
STATEMENTS OF FUNCTIONAL EXPENSES

	Year Ended December 31, 2023				Year Ended December 31, 2022			
	Program Services	Management and General	Fundraising and Development	Total	Program Services	Management General	Fundraising and Development	Total
Salaries and Wages	$ 490,614	$ 93,054	$ 155,064	$ 738,732	$ 416,386	$ 82,015	$ 132,487	$ 630,888
Payroll Taxes	37,922	7,101	11,788	56,811	33,404	6,580	10,628	50,612
Employee Benefits	33,197	6,997	10,543	50,737	30,500	7,955	12,539	50,994
Meetings	191,321	1,161	8,333	200,815	138,934	1,202	3,610	143,746
Dues	29,306	480	318	30,104	34,698	371	499	35,568
Occupancy	117,354	8,981	17,305	143,640	121,966	8,941	15,644	146,551
Depreciation	-	11,456	-	11,456	-	11,662	-	11,662
NDSAN	38,782	4,644	-	43,426	32,971	-	7,944	40,915
Supplies	30,587	1,553	3,079	35,219	30,373	1,157	2,126	33,656
Information Technology	33,232	2,130	-	35,362	41,452	1,953	-	43,405
Printing	14,871	-	5,866	20,737	8,841	-	4,641	13,482
Bank Charges	-	33,995	-	33,995	-	26,372	-	26,372
Conferences	20,659	-	255	20,914	12,069	-	-	12,069
Accounting Dues	15,073	247	164	15,484	15,033	161	216	15,410
Contributions	95,367	-	-	95,367	110,846	-	-	110,846
Scholarships	32,380	-	-	32,380	37,660	-	-	37,660
Fundraising Events	-	-	99,573	99,573	-	-	81,234	81,234
Local Travel	9,597	303	694	10,594	6,495	329	1,178	8,002
Postage	4,513	366	705	5,584	3,503	289	505	4,297
Insurance	7,180	978	1,884	10,042	6,837	874	1,530	9,241
Accounting Fees	-	29,262	-	29,262	-	30,634	-	30,634
Copier	2,373	347	669	3,389	2,456	339	593	3,388
Professional Services	4,644	556	-	5,200	25,136	-	6,056	31,192
Payroll Processing	-	5,689	-	5,689	-	4,240	-	4,240
Books	274	40	13	327	861	56	-	917
Training	843	1,727	-	2,570	1,042	517	-	1,559
Cell Phones	1,125	493	-	1,618	2,138	512	-	2,650
DSAGC at 40	-	-	-	-	68,542	593	1,781	70,916
Total Expenses by Function	1,211,214	211,560	316,253	1,739,027	1,182,143	186,752	283,211	1,652,106
Less Expenses Included with Revenues on the Statements of Activities								
DSAGC at 40	-	-	-	-	(69,888)	(604)	(1,816)	(72,308)
Fundraising Events	-	-	(99,573)	(99,573)	-	-	(81,234)	(81,234)
	-	-	(99,573)	(99,573)	(69,888)	(604)	(83,050)	(153,542)
Total Expenses Included in the Expense Section on the Statements of Activities	$ 1,211,214	$ 211,560	$ 216,680	$ 1,639,454	$ 1,112,255	$ 186,148	$ 200,161	$ 1,498,564

See accountant's report and accompanying notes.

DOWN SYNDROME ASSOCIATION OF GREATER CINCINNATI
STATEMENTS OF CASH FLOWS

	Years Ended December 31,	
	2023	**2022**
Cash Flows From Operating Activities		
Change in Net Assets	$ 423,864	$ 1,386,946
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities		
Depreciation	11,456	11,662
Net Investment (Return) Loss on Investments	(231,108)	31,495
Donated Stock	(68,643)	-
Changes in Operating Assets and Liabilities		
Other Receivables	(12,076)	(15,471)
Unconditional Promises to Give	81,483	(143,643)
Employee Retention Credit Receivable	141,216	(141,216)
Prepaid Expenses	5,031	13,638
Accounts Payable	(9,361)	(9,182)
Accrued Expenses and Other Liabilities	(76)	(5,966)
Deferred Revenue	-	(8,750)
Right of Use Asset - Operating Lease	80,783	79,520
Operating Lease Liability	(79,970)	(77,123)
Net Cash Provided by Operating Activities	342,599	1,121,910
Cash Flows From Investing Activities		
Sale of Investments	296,976	240,887
Purchase of Investments	(486,532)	(1,489,624)
Net Cash Used by Investing Activities	(189,556)	(1,248,737)
Net Change in Cash and Cash Equivalents	153,043	(126,827)
Cash and Cash Equivalents, Beginning of Year	1,243,612	1,370,439
Cash and Cash Equivalents, End of Year	$ 1,396,655	$ 1,243,612

See accountant's report and accompanying notes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

Down Syndrome Association of Greater Cincinnati (the Organization) is a nonprofit organization established to empower individuals, educate families, enhance communities, and together, celebrate the extraordinary lives of people with Down Syndrome. The Organization's programs envision a community that embraces, supports, and inspires individuals with Down Syndrome to live healthy, self-determined and fulfilling lives, and uses its resources to achieve that vision. The Organization fulfills its mission by focusing its efforts in ten primary programs: Support at Every Age, Summer Programs, Summer Tutoring, Open Hangout, Independent Living Retreat, iCan Bike Camp, Social Clubs, Down Syndrome and Autism Support Groups, Community Groups and Ready to Hire.

The Organization's viability is dependent on the success of program services, contributions, and grants, etc. and the Organization's ability to collect on its contracts with customers.

Use of Estimates

The process of preparing financial statements in conformity with U.S. GAAP requires the use of estimates and assumptions regarding certain types of assets, liabilities, support, revenues, and expenses. Certain estimates relate to unsettled transactions and events as of the date of the financial statements. Other estimates relate to assumptions about the ongoing operations and may impact future periods. Accordingly, upon settlement, actual results may differ from estimated amounts.

Other Receivables

Other receivables represent general contributions or grant receivables recorded under Topic 958: Revenue Recognition for Nonprofits and relate to contributions gifted prior to year end, but not received until the following year.

Contract Liabilities

Contract liabilities are reported as deferred revenue in the accompanying statements of financial position.

Promises to Give

The Organization records unconditional promises to give that are expected to be collected at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. The Organization determines the allowance for uncollectable promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. Based on these criteria, no allowance for uncollectable promises to give has been provided at both December 31, 2023 and 2022 since the Organization does not expect any material losses.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

Investments if purchased are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less any external and direct internal investment expenses. Cash equivalents, and other securities and investments held in brokerage accounts are protected by the Securities Investor Protection Corporation (SIPC) in the event of broker-dealer failure, up to $500,000 of protection for each brokerage account with a limit of $250,000 for claims of uninvested cash balances. The SIPC insurance does not protect against market losses on investments.

Property and Equipment

Property and equipment are stated at cost, or if donated, at fair value at the date of donation, and depreciated over the estimated useful lives of the related assets. Depreciation is computed using the straight-line method for financial reporting purposes. Maintenance and repairs are charged to operations when incurred. Betterments and renewals are capitalized for items in excess of $2,500. The useful lives of property and equipment for purposes of computing depreciation are:

Leasehold Improvements	6 Years
Furniture and Fixtures, Computers, and Equipment	5 Years

Long-Lived Assets

Long-lived assets to be held and used are tested for recoverability whenever events or changes in circumstances indicate that the related carrying amount may not be recoverable. When required, impairment losses on assets to be held and used are measured based on the fair value of the asset, and long-lived assets to be disposed of by sale are reported at the lower of the carrying amount or fair value less costs to sell. Long-lived assets were measured for impairment, and no adjustments were deemed necessary during both the years ended December 31, 2023 and 2022.

Net Assets

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 an operating reserve, board-designated endowment, and use of greatest need contributions for the living well program.

Net Assets With Donor Restrictions - Net assets subject to donor 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. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

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 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue and Revenue Recognition

Revenue from Contracts with Customers

Revenue is measured as the amount of consideration expected to be received in exchange for providing services. The Organization recognizes contract revenue for financial reporting purposes at a point in time. Depending on the terms of the contract, the Organization may defer the recognition of revenue and record a contract liability when a further performance obligation has not yet occurred.

The Organization's workshops include fees for services provided to individuals seeking down-syndrome related assistance, education, etc. as well as events aimed towards accomplishing these objectives. All revenue is recognized at a point in time, which is upon completion of these services or events.

The Organization records special events revenue equal to the cost of direct benefits to donors. Revenue for special events is recognized at a point in time, which is at the time of the event.

Revenue from Contributions

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

Employee Retention Credit

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) provided 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 expanded the qualified wage caps on these credits through September 30, 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 Organization has determined that they meet the criteria to qualify for this tax credit under the CARES Act for certain quarters in 2020 and 2021. During the years ended December 31, 2023 and 2022, the Organization recorded $11,872 and $141,216 related to the CARES Employee Retention Credit on the Organization's statements of activities. As of December 31, 2023 and 2022, the Organization has a $-0- and $141,216 employee retention credit receivable balance from the United States government related to the CARES Act, which is recorded on the statements of financial position.

Donated Services, Equipment, and In-Kind Contributions

Donations of equipment and in-kind contributions are recorded as contributions at fair value at the date of donation. Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset to a specific purpose.

Donated services are recognized as contributions if the services a) create or enhance nonfinancial assets or b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

The Organization has significant time contributed to its mission through volunteers, however, the statements of activities do not reflect the value of these services as they do not meet recognition criteria required under U.S. GAAP.

Advertising Costs

The Organization expenses advertising costs as they are incurred.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Retirement Plan

The Organization has an employee sponsored 401(k) profit sharing plan, which covers substantially all employees. The Organization makes a matching contribution equal to the employee contributions up to 3% of the employee's compensation. Organization profit sharing contributions to the plan are discretionary. By its nature, the plan is fully funded.

Functional Allocation of Expenses

The costs of programs and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. All expenses are allocated on the basis of estimates of time and effort of employees.

Income Tax Status

Down Syndrome Association of Greater Cincinnati is an Ohio nonprofit organizations as described in Section 501(c)(3) of the Internal Revenue Code and are exempt from federal and state income taxes on related income pursuant to the Internal Revenue Code.

The Organization has adopted the provisions of the accounting pronouncement related to accounting for uncertainty in income taxes. The Organization recognized no interest or penalties in the statements of activities for either of the years ended December 31, 2023 or 2022. If the situation arose in which the Organization would have interest to recognize, it would recognize this as interest expense and penalties would be recognized in other expenses. Currently, the prior three years are open under federal and state statute of limitations and remain subject to review and change. The Organization is not currently under audit, nor has the Organization been contacted by these jurisdictions.
Based on the evaluation of the Organization's tax positions, management believes all positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions has been recorded for either of the years ended December 31, 2023 or 2022.

Reclassifications

Certain amounts in the prior period financial statements have been reclassified for comparative purposes to conform with the presentation in the current year. The reclassifications had no impact on previously reported net assets.

Adoption of New Accounting Standards

Effective January 1, 2023, the Organization adopted Accounting Standards Update (ASU) 2016-13, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* and associated amendments. This standard creates a new credit impairment standard for financial assets measured at amortized cost and available-for-sale debt securities. The ASU requires financial assets measured at amortized cost (including loans, trade receivables and held-to-maturity debt securities) to be presented at the net amount expected to be collected, through an allowance for credit losses that are expected to occur over the remaining life of the asset, rather than incurred losses. The measurement of credit losses for newly recognized financial assets (other than certain purchased assets) and subsequent changes in the allowance for credit losses are recorded in the statements of activities as the amounts expected to be collected change.

The adoption of the new standard did not result in a cumulative-effect adjustment to the opening balance of net assets.

Subsequent Events

The Organization has evaluated subsequent events through November 4, 2024, which is the date the financial statements were available to be issued.

NOTE 2 - LIQUIDITY

Financial assets available for general use and without donor or other restrictions or designations limiting their use, within one year of the statements of financial position are comprised of the following:

	December 31, 2023	December 31, 2022
Cash	$ 1,396,655	$ 1,243,612
Investments	2,407,053	1,917,746
Unconditional Promises to Give	232,390	313,873
Other Receivables	32,040	19,964
ERTC Receivable	-	141,216
Total Financial Assets	4,068,138	3,636,411
Restricted and Designated Funds		
Unconditional Promises to Give, Time Restricted	(207,029)	(252,780)
Unconditional Promises to Give, Donor Restricted	(25,361)	(61,093)
Donor Restricted Endowment Funds	(893,940)	(760,719)
Board Designated Endowments	(587,238)	(342,190)
Board Designated Operating Reserve	(925,875)	(814,836)
Board Designated Living Well	(316,627)	(220,331)
Other Donor Restricted Funds Held	(151,464)	(128,743)
Total Restricted and Designated Assets	(3,107,534)	(2,580,692)
Total Financial Assets Available	$ 960,604	$ 1,055,719

The Organization's Board has designated an operating reserve and Quasi endowment which are subject to a zero-spending policy until reaching $1,000,000. Although the Organization does not intend to spend from these Board designated cash and investments it has the right to use the funds if needed.

NOTE 3 - CASH AND CASH FLOWS

For purposes of the statements of cash flows, cash and cash equivalents include cash on hand and cash in checking and savings accounts, money market accounts and certificates of deposits maturing within one year.

At various times throughout the year, the Organization may have cash in financial institutions in excess of insured limits. The Federal Deposit Insurance Corporation (FDIC) insures account balances up to $250,000 for each business depositor.

The Organization had noncash operating activities as follows:

	Years Ended December 31, 2023	Years Ended December 31, 2022
Right of Use Asset Obtained Through Operating Lease Liabilities	$ -	$ 324,620

NOTE 4 - UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give were as follows:

	December 31, 2023	December 31, 2022
Amounts Promised		
Within One Year	$ 232,390	$ 203,535
In One to Five Years	-	110,338
Unconditional Promises to Give	$ 232,390	$ 313,873

NOTE 5 - INVESTMENTS

Investments consisted of the following:

	December 31, 2023	December 31, 2022
Cash and Cash Equivalents	$ 23,448	$ 9,337
Mutual Funds and ETFs	2,383,605	1,908,409
Total Investments	$ 2,407,053	$ 1,917,746

NOTE 6 - FAIR VALUE MEASUREMENTS

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

LEVEL 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization 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, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

LEVEL 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)

The following are descriptions of the valuation methodologies used for marketable securities measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Cash and Cash Equivalents - Fair value approximates carrying value due to the initial maturities of the instruments being three months or less.

Mutual Funds and ETFs (Including Money Market Funds)– Valued at the daily closing price as reported by the fund. Mutual funds held are open-end mutual funds that are registered with the SEC.

The preceding methods described may provide a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the operating date.

All investments were valued at Level 1 at both December 31, 2023 and 2022.

Risks and Uncertainties

The Organization invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credits risks. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect account balances and amounts reported in the statements of financial position.

NOTE 7 - PROPERTY AND EQUIPMENT

Property and equipment and related accumulated depreciation consisted of the following:

	December 31, 2023	December 31, 2022
Leasehold Improvements	$ 197,082	$ 197,082
Computers and Equipment	36,165	36,165
Furniture and Fixtures	10,048	10,048
	243,295	243,295
Less Accumulated Depreciation	216,360	204,904
Total Property and Equipment, Net	$ 26,935	$ 38,391

NOTE 8 - CONTRACT BALANCES

Contract balances from contracts with customers were as follows:

	Years Ended December 31, 2023	2022
Deferred Revenue		
Beginning of Year	$ -	$ 8,750
End of Year	$ -	$ -

NOTE 9 - LEASES

The Organization has signed three operating leases for which right of use assets were recorded on the statements of financial position of the Organization. As of December 31, 2023 and 2022, one lease is for the use of office space and the others are for equipment. These leases expire on various dates through December 2025.

The components of lease expenses that are included in the statements of activities are as follows:

	2023	2022
Lease Expense		
Operating Lease Expense	$ 83,345	$ 83,062

The following summarizes the cash flow information, weighted average lease term, and discount rate related to operating leases as of and for the years ended December 31, 2023 and 2022:

	2023	2022
Other Information		
Cash Paid for Amounts Included in the Measurement of Lease Liabilities		
Operating Cash Flows from Operating Leases	$ 82,533	$ 80,664
ROU Asset Obtained in Exchange for New Operating Lease Liabilities	$ -	$ 324,620
Weighted-Average Remaining Lease Term in Years for Operating Leases	2.00	3.00
Weighted-Average Discount Rate for Operating Leases	1.26%	1.26%

The maturities of operating lease liabilities are as follows:

Years Ending December 31,	
2024	$ 84,118
2025	85,440
Total Undiscounted Cash Flows	169,558
Less Present Value Discount	(2,031)
Total Lease Liabilities	$ 167,527

NOTE 10 - ENDOWMENTS

The Organization's endowment consists of funds established to achieve a long-term investment objective. The endowment includes funds designated by the Board of Directors to function as endowments. As required by U.S. GAAP, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Investment Return Objectives, Risk Parameters and Strategies. The Organization has adopted an investment policy, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term.

Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a checking account, which is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity.

Therefore, the Organization expects its endowment assets, over time, to appreciate without exposure to unnecessary risk. Actual returns in any given year may vary. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Spending Policy. The Organization has not adopted a spending policy. The Organization has a goal to build the endowment to $1,000,000 prior to allowing any distributions. This is consistent with the Organization's objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return.

Endowment net asset composition by type of fund as of December 31, 2023 is as follows:

	Without Donor Restriction	With Donor Restriction
Board-Designated Endowment Funds	$ 587,238	$ -
Next 40 Endowment Funds	-	893,940
Endowment Net Assets Composition by Type of Fund	$ 587,238	$ 893,940

Changes in endowment net assets for the year ended December 31, 2023 are as follows:

Endowment Net Assets, Beginning of Year	$ 342,190	$ 760,719
Contributions	178,605	21,395
Investment Return, Net	66,443	111,826
Endowment Net Assets, End of Year	$ 587,238	$ 893,940

Endowment net asset composition by type of fund as of December 31, 2022 is as follows:

Board-Designated Endowment Funds	$ 342,190	$ -
Next 40 Endowment Funds	-	760,719
Endowment Net Assets Composition by Type of Fund	$ 342,190	$ 760,719

NOTE 10 - ENDOWMENTS (Continued)

Changes in endowment net assets for the year ended December 31, 2022 are as follows:

	Without Donor Restriction	With Donor Restriction
Endowment Net Assets, Beginning of Year	$ 259,835	$ 40,204
Contributions	82,065	717,935
Investment Return, Net	290	2,580
Endowment Net Assets, End of Year	$ 342,190	$ 760,719

NOTE 11 - BOARD DESIGNATED NET ASSETS

The Board designated net assets for the following purposes:

	December 31, 2023	December 31, 2022
Endowment Purposes	$ 587,238	$ 342,190
Operating Reserve	925,875	814,836
Living Well	316,627	220,331
	$ 1,829,740	$ 1,377,357

NOTE 12 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted as follows:

	December 31, 2023	December 31, 2022
Subject to Expenditure for Specified Purpose		
Healthy Aging Program	$ 55,000	$ -
Outreach	-	4,916
New Family Support	10,000	-
Educational Workshops	-	13,082
Educational Support Services	15,000	13,000
Journey to Independence	-	12,500
Unconditional Promises to Give Restricted by Donors for		
Living Well	16,256	30,593
Endowment Purposes	9,105	30,500
	105,361	104,591
Subject to Passage of Time:		
Unconditional Promises to Give Without Donor Restrictions	207,029	252,780
Future Events	71,464	85,245
	278,493	338,025
Subject to Spending Policy and Appropriations		
Next 40 Endowment	893,940	760,719
Total Net Assets with Donor Restrictions	$ 1,277,794	$ 1,203,335

NOTE 12 - NET ASSETS WITH DONOR RESTRICTIONS (Continued)

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows:

	Years Ended December 31, 2023	Years Ended December 31, 2022
Satisfaction of Purpose Restrictions		
Adult Programs	$ 10,000	$ -
Healthy Aging Program	-	1,250
Journey to Independence	12,500	-
Outreach	-	10,000
Cheer	4,916	-
Educational Workshops	26,082	12,667
Early Matters	-	2,500
Living Well	14,337	25,707
Buddy Walk	70,245	18,054
iCan Bike Camp	15,000	14,000
Endowment	-	57,126
Next 40 Campaign	96,296	92,096
Total Net Assets Released From Restrictions	$ 249,376	$ 233,400

NOTE 13 - FUNDRAISING EVENTS

The Organization had fundraising revenues and expense as follows:

	Year Ended December 31, 2023		
	Revenue	Expenses	Net
Buddy Walk	$ 847,916	$ 19,542	$ 828,374
Golf Outing	257,229	71,021	186,208
All Other Activities	38,951	9,010	29,941
	$ 1,144,096	$ 99,573	$ 1,044,523

	Year Ended December 31, 2022		
	Revenue	Expenses	Net
Buddy Walk	$ 807,354	$ 24,317	$ 783,037
Golf Outing	279,286	48,747	230,539
All Other Activities	33,580	8,170	25,410
	$ 1,120,220	$ 81,234	$ 1,038,986

In 2023 and 2022, the Organization collaborated with another local nonprofit organization with a similar mission to jointly organize their golf outing. The golf outing is planned jointly with the expenses all recorded though the Organization. Once all revenue is determined an allocation of revenues based on a predetermined sliding scale is remitted to the local nonprofit organization. Total contribution remitted for the years ended December 31, 2023 and 2022 were $95,367 and $110,846, respectively.

NOTE 14 - RETIREMENT PLAN

During the years ended December 31, 2023 and 2022, the Organization incurred expenses related to the Organization sponsored retirement plan in the amounts of $46,080 and $42,624, respectively.