CMC FOUNDATION FOR CHANGE

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

CMC Foundation For Change

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Years Ended December 31, 2023 and 2022

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Independent Accountant's Review Report

To the Board of Directors
CMC Foundation For Change
New York, New York

We have reviewed the accompanying financial statements of CMC Foundation For Change (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. A review includes primarily applying analytical procedures to management's financial data and making inquiries of 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.

Report on 2022 Financial Statements

The financial statements of CMC Foundation for Change as of December 31, 2022, were reviewed by other accountants whose report, dated November 9, 2023, stated that based on their review, they were not aware of any material modifications that should be made to those statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

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

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Citrin Cooperman & Company, LLP

Jericho, New York
December 12, 2024

CMC Foundation For Change
Statement of Financial Position
December 31, 2023

	Net Assets (Deficiency) Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Assets			
Current assets			
Cash	$ 35,457	$ 124,200	$ 159,657
Contributions receivable	60,000	-	60,000
Prepaid expenses	3,001	-	3,001
Total current assets	98,458	124,200	222,658
Property and equipment - net of accumulated depreciation of $4,646	1,295	-	1,295
Total assets	$ 99,753	$ 124,200	$ 223,953
Liabilities and Net Assets (Deficiency)			
Current liabilities			
Accounts payable and accrued expenses	$ 77,509	$ -	$ 77,509
Long-term liabilities			
Notes payable	323,607	-	323,607
Total liabilities	401,116	-	401,116
Net assets (deficiency)			
Without donor restrictions	(301,363)	-	(301,363)
With donor restrictions	-	124,200	124,200
Total net assets (deficiency)	(301,363)	124,200	(177,163)
Total liabilities and net assets (deficiency)	$ 99,753	$ 124,200	$ 223,953

CMC Foundation For Change
Statement of Financial Position
December 31, 2022

	Net Assets (Deficiency) Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Assets			
Current assets			
Cash	$ 72,424	$ -	$ 72,424
Contributions receivable	65,250	-	65,250
Accounts receivable	20,275	-	20,275
Prepaid expenses	4,847	-	4,847
Total current assets	162,796	-	162,796
Property and equipment - net of accumulated depreciation of $3,159	1,395	-	1,395
Total assets	$ 164,191	$ -	$ 164,191
Liabilities and Net Deficiency			
Current liabilities			
Accounts payable and accrued expenses	$ 116,810	$ -	$ 116,810
Long-term liabilities			
Notes payable	323,607	-	323,607
Total liabilities	440,417	-	440,417
Net deficiency			
Without donor restrictions	(276,226)	-	(276,226)
Total liabilities and net deficiency	$ 164,191	$ -	$ 164,191

CMC Foundation For Change
Statement of Activities
Year Ended December 31, 2023

	Net Assets (Deficiency) Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Support and revenue			
Contributions	$ 122,169	$ 135,200	$ 257,369
In-kind donations	331,600	-	331,600
Program income	289,727	-	289,727
Special event income, net of direct benefit expenses	81,705	-	81,705
Other income	14,152	-	14,152
Total support and revenue	839,353	135,200	974,553
Net assets released from restrictions	11,000	(11,000)	-
Total support, revenue and reclassifications	850,353	124,200	974,553
Functional expenses			
Program services	630,446	-	630,446
Supporting services	245,044	-	245,044
Total functional expenses	875,490	-	875,490
Increase (decrease) in net assets	(25,137)	124,200	99,063
Net deficiency - beginning of year	(276,226)	-	(276,226)
Net assets (deficiency) - end of year	$ (301,363)	$ 124,200	$ (177,163)

CMC Foundation For Change
Statement of Activities
Year Ended December 31, 2022

	Net Assets (Deficiency) Without Donor Restrictions	Net Assets With Donor Restrictions	Total
Support and revenues			
Contributions	$ 365,332	$ 40,000	$ 405,332
In-kind donations	327,600	-	327,600
Program income	196,727	-	196,727
Other income	50,501	-	50,501
Total support and revenue	940,160	40,000	980,160
Net assets released from restrictions	40,000	(40,000)	-
Total support, revenues and reclassifications	980,160	-	980,160
Functional expenses			
Program services	710,614	-	710,614
Supporting services	317,594	-	317,594
Total functional expenses	1,028,208	-	1,028,208
Increase in net deficiency	(48,048)	-	(48,048)
Net deficiency - beginning of year	(228,178)	-	(228,178)
Net deficiency - end of year	$ (276,226)	$ -	$ (276,226)

CMC Foundation For Change
Statement of Functional Expenses
Year Ended December 31, 2023

	Program Services				Supporting Services			
	Training	Book & Video Series	Podcast	Total Program Services	Administration	Fundraising	Total Supporting Services	Total Functional Expenses
Salaries and related expenses	$ 248,244	$ -	$ 9,905	$ 258,149	$ 62,809	$ 56,841	$ 119,650	$ 377,799
Contract services	27,956	-	-	27,956	-	-	-	27,956
Professional fees	-	-	-	-	20,274	2,127	22,401	22,401
Occupancy	7,827	5,591	1,118	14,536	2,236	5,591	7,827	22,363
Insurance	-	-	-	-	9,495	-	9,495	9,495
Office supplies and expenses	717	-	-	717	5,285	1,491	6,776	7,493
Training	1,338	-	-	1,338	7	-	7	1,345
Travel and meetings	2,480	-	-	2,480	744	5	749	3,229
Computer expense	3,425	98	220	3,743	5,856	830	6,686	10,429
Advertising and marketing	220	-	-	220	82	22,621	22,703	22,923
Books, dues and subscriptions	495	21,637	-	22,132	-	-	-	22,132
Bank and credit card fees	3,214	121	-	3,335	1,437	2,748	4,185	7,520
Interest expense	-	-	-	-	2,601	-	2,601	2,601
Fundraising	-	-	-	-	-	4,115	4,115	4,115
Depreciation	-	-	-	-	1,089	-	1,089	1,089
Miscellaneous	-	1,000	-	1,000	-	-	-	1,000
Total expenses before donated services	295,916	28,447	11,243	335,606	111,915	96,369	208,284	543,890
Donated services								
Professional fees	294,840	-	-	294,840	-	32,760	32,760	327,600
Occupancy	-	-	-	-	-	4,000	4,000	4,000
Total in-kind expenses	294,840	-	-	294,840	-	36,760	36,760	331,600
Total expenses	$ 590,756	$ 28,447	$ 11,243	$ 630,446	$ 111,915	$ 133,129	$ 245,044	$ 875,490

CMC Foundation For Change
Statement of Functional Expenses
Year Ended December 31, 2022

	Program Services				Supporting Services			
	Training	Book & Video Series	Podcast	Total Program Services	Administration	Fundraising	Total Supporting Services	Total Functional Expenses
Salaries	$ 154,928	$ 156,184	$ 7,622	$ 318,734	$ 53,391	$ 99,073	$ 152,464	$ 471,198
Contract services	13,500	6,725	-	20,225	-	7,500	7,500	27,725
Professional fees	-	-	-	-	40,000	2,352	42,352	42,352
Occupancy	12,393	8,852	1,770	23,015	3,541	8,852	12,393	35,408
Insurance	-	-	-	-	11,540	-	11,540	11,540
Office supplies and expenses	1,584	-	-	1,584	5,374	456	5,830	7,414
Training	1,709	15	-	1,724	-	-	-	1,724
Travel and meetings	-	-	-	-	319	-	319	319
Computer expense	10	429	-	439	5,803	626	6,429	6,868
Advertising and marketing	-	-	39,530	39,530	488	36,586	37,074	76,604
Books, dues and subscriptions	-	10,513	-	10,513	95	-	95	10,608
Bank and credit card fees	-	10	-	10	3,881	166	4,047	4,057
Interest expense	-	-	-	-	732	-	732	732
Fundraising	-	-	-	-	-	3,661	3,661	3,661
Depreciation	-	-	-	-	398	-	398	398
Total expenses before donated services	184,124	182,728	48,922	415,774	125,562	159,272	284,834	700,608
Donated Services:								
Professional fees	131,040	131,040	32,760	294,840	-	32,760	32,760	327,600
Total expenses	$ 315,164	$ 313,768	$ 81,682	$ 710,614	$ 125,562	$ 192,032	$ 317,594	$ 1,028,208

See independent accountant's review report and accompanying notes to financial statements.

CMC Foundation For Change
Statements of Cash Flows
Years Ended December 31, 2023 and 2022

	2023	2022
Cash flows from operating activities		
Increase in net assets (deficiency)	$ 99,063	$ (48,048)
Adjustments to reconcile increase in net assets (deficiency) to net cash provided by operating activities:		
Depreciation expense	1,089	398
(Increase) decrease in operating assets:		
Contributions receivable	5,250	(29,750)
Accounts receivable	20,275	(20,275)
Prepaid expenses	1,846	994
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	(39,301)	98,539
Total adjustments	(10,841)	49,906
Net cash provided by operating activities	88,222	1,858
Cash flows used by investing activities		
Purchase of property and equipment	(989)	-
Cash flows used by financing activities		
Repayment of notes payable	-	(3,500)
Net increase (decrease) in cash	87,233	(1,642)
Cash - beginning of year	72,424	74,066
Cash - end of year	$ 159,657	$ 72,424

Note 1 – Summary of Organization and Nature of Activities

Organization and Nature of Activities
CMC Foundation For Change (the "Organization"), is a nonprofit organization founded in 2017 and incorporated under the laws of the State of Delaware. The purpose of the Organization is to develop and provide training programs for non-professional communities in support of persons with substance abuse disorders and aid in the dissemination of information and resources for the families of those struggling with substance abuse disorders.

The Organization is supported primarily through donor contributions and funds raised through programs and events.

Description of Program and Supporting Services

Training
The Organization offers a variety of trainings, talks, and workshops, both in the invitation to change approach and in other skill sets.

Book and Video Guides
The Organization offers for sale, a variety of books and guides that deal with addiction.

Podcast
The Organization creates resources for families who have a loved one struggling with substances. There was a six-part podcast series held in 2022, Rethinking Rock Bottom, which explored the complicated and often life-altering experience of loving someone struggling with substance abuse.

Administration
Includes the functions necessary to ensure an adequate working environment and to manage the administrative, financial and budgetary responsibilities of the Organization.

Fundraising
Provides the structure necessary to encourage and secure financial support from individuals, foundations and corporations.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation
The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

The Organization reports 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.

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Board may designate assets without restrictions for specific operational purposes from time to time.

Note 2 – Summary of Significant Accounting Policies (continued)

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. When a restriction expires (when a stipulated time restriction ends or a purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Donations of property and equipment are recorded as support at their estimated fair value at the date of donation.

Contributions and Expenditures
Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give will be recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets will be reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

Revenues are reported as increases in net assets without donor restriction unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities will be reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor restrictions on the net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between applicable classes of net assets.

Measure of Operations
The statement of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the Organization’s ongoing activities. Non-operating activities are limited to resources that generate return from investments, endowment contributions, and other activities considered to be more unusual or non-recurring nature.

Cash
The Organization maintains cash balances at various institutions in the New York metropolitan area. Cash accounts at the bank are insured by the Federal Deposit Insurance Corporation (“FDIC”) subject to certain limits. The standard FDIC deposit insurance amount is up to $250,000 per depositor, per insured bank for each ownership category. As of December 31, 2023 and 2022, the Organization did not have any deposits in excess of FDIC limits. The Organization has not experienced any losses in these accounts and does not believe it is exposed to any significant credit risk on its cash.

Contributions Receivable
Contributions receivable are stated at the amount management expects to collect from outstanding balances. If necessary, management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and credit to contributions receivable. Contributions receivable at December 31, 2023 and 2022 totaled $60,000 and $65,250, respectively. All contributions receivable are due within one year. At December 31, 2023 and 2022, there was no allowance for uncollectible receivables.

Note 2 – Summary of Significant Accounting Policies (continued)

Property and Equipment
Property and equipment is recorded at cost and is depreciated using the straight-line method over its estimated life, which is 5 years for computer equipment. Depreciation expense for the years ended December 31, 2023 and 2022, was $1,089 and $398, respectively.

For-Fee Program Income
For-Fee Program income consists of training workshops for laypeople and professionals. The training workshops are designed to help attendees gain a new perspective on how to help someone struggling with substance abuse as well as practice skills to improve communication skills, collaboration and promote positive behavioral changes. Accounts receivable at December 31, 2023 and 2022 was $0 and $20,275, respectively.

Special Event
Gross proceeds paid by attendees at the special event held as a fundraising activity represent contribution revenue as well as payments of the direct cost of the benefit received by the attendee at the event. Special event revenue is reported net of any direct benefit expenses. Special event revenue applicable to the current year is recognized as revenue in the year the special event takes place. Special event revenue for a future year is deferred and recognized in the period in which the event takes place. There was no deferred special event revenue for the years ended December 31, 2023 and 2022.

Tax-Exempt Status
The Organization has been notified by the Internal Revenue Service that it is exempt from Federal income taxes under section 501(c)(3) of the Internal Revenue Code (the “Code”). The Organization is further classified as an organization that is not a private foundation under section 509(a)(3) of the Code. The Organization follows the guidance of Accounting Standards Codification 740, *Accounting for Income Taxes*, related to uncertain income taxes, which prescribes a threshold of more likely than not for recognition and derecognition of tax positions taken or expected to be taken in a tax return. All significant tax positions have been considered by management. It has been determined that is more likely than not that all tax positions would be sustained upon examination by taxing authorities. Accordingly, no provision for income taxes has been recorded.

In-Kind Contributions and Expenses
During the years ended December 31, 2023 and 2022, the Organization received in-kind donations of $331,600 and $327,600, respectively, that met the criteria for being recognized in accordance with GAAP. In- kind contributions are unrestricted and included in the statement of activities. In-kind services are recorded at estimated fair market value based on the current hourly rate of the professional service provider. In-kind occupancy is based on current market rates of similar like properties and the amount of space utilized.

Functional Expenses and Allocation Method
The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and in the statements of functional expenses. The financial statements report certain categories of expenses that are attributable to one or more programs or supporting functions. Accordingly, certain costs have been allocated among the programs and supporting services benefited, using appropriate measurement methodologies. The expenses that are being allocated include salaries and related expenses, as well as professional fees, which are allocated on the basis of estimates of time and effort.

Note 2 – Summary of Significant Accounting Policies (continued)

Operating Leases
On January 1, 2022, the Organization transitioned from legacy lease accounting to ASC Topic 842 (or "ASC 842") for the accounting and disclosure of operating leases using the optional transition method. The Organization elected a package of practical expedients permitted under the transition guidance within this new standard, which among other things allowed the Organization to carry forward the historical lease classifications. The Organization also has elected the short-term lease recognition exemption for all leases that qualify. This means, for those leases that qualify, the Organization did not recognize right-of-use assets or lease liabilities, including not recognizing right-of-use assets or lease liabilities for existing short-term leases of those assets in transition. However, the Organization did not elect to utilize the hindsight practical expedient to determine the lease term for existing leases. In determining the present value of lease payments, the Organization elected to use the risk-free rate for a period comparable with those of the lease terms.

Use of Estimates
The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Estimates are based on past experience and other assumptions that management believes are reasonable under the circumstances, and management evaluates these estimates on an ongoing basis. The significant estimates of the Organization include no allowances for uncollectible receivables, estimated lives on property and equipment, and allocation of costs among program services and supporting services on the statement of functional expenses.

Financial Instruments
The Organization's financial instruments include cash, accounts receivable, contributions receivable, accounts payable and accrued expenses, and notes payable. The carrying amount of cash, accounts receivable, contributions receivable and accounts payable and accrued expenses approximates their fair values due to their short-term duration. The fair value of notes payable is based on the present value of expected future cash flows.

Advertising
Advertising costs are expensed as incurred. Advertising expenses were $22,923 and $76,604 for the years ended December 31, 2023 and 2022, respectively.

Accounting Standards Update ("ASU")
The Organization has reviewed recent ASUs issued by the Financial Accounting Standards Board ("FASB") and based on that review, has determined that those pronouncements, with the exception below, will not have a significant effect on the Organization's financial statements.

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments-Credit Losses (*Topic 326) ("ASC 326"), along with subsequently issued related ASUs, which require financial assets (or groups of financial assets) measured at amortized cost basis to be presented at the net amount expected to be collected, among other provisions. ASC 326 eliminates the probable initial threshold for recognition of credit losses for financial assets recorded at amortized costs, which results in earlier recognition of credit losses, at the time the financial asset is originated or acquired. The Organization's financial instruments include contributions receivable. The expected credit losses are adjusted each period for changes in expected lifetime credit losses. The Organization adopted ASC 326 using the modified retrospective method at January 1, 2023. The impact of the adoption was not material to the financial statements.

Note 2 – Summary of Significant Accounting Policies (continued)

Subsequent Events
In accordance with FASB ASB 855, *Subsequent Events,* the Organization has evaluated subsequent events through December 12, 2024, the date on which these financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

Note 3 – Net Assets- With Donor Restrictions

Donor restricted net assets as of December 31, are available for the following specified purposes:

	2023	2022
Subject to expenditure for specified purpose:		
Podcast Program	$ 10,000	$ -
Community Support Groups Program: New York State	100,200	-
Video Production	25,000	-
Total net assets with donor restrictions	$ 135,200	$ -

Net assets released from donor restrictions were for the following purposes for the years ended December 31:

	2023	2022
Net assets released from restriction		
Podcast Program	$ 10,000	$ 40,000
Video Production	1,000	-
	$ 11,000	$ 40,000

Note 4 – Related Party Transactions

The Organization leases employees and subleases office space in New York City from The Psychological Motivation and Change Group, PLLC ("PMCG"), a for-profit company owned by two of the Organization's Board Members. The total value of consideration received from PMCG for these services for the years 2017 through 2019 was converted to non-interest-bearing promissory notes at the end of each year. The original terms of the promissory notes provided that the notes were payable within 10 business days following demand by PMCG. In 2023, the payment terms of the notes were amended by the Organization and PMCG to provide that PMCG will not demand payment on the note payable until December 2026, at the earliest. Accordingly, as of December 31, 2023 and 2022, notes payable with a balance of $323,607, for both years, were reflected as long-term liabilities in the statements of financial position.

Payments on the notes amounted to $0 and $3,500 for the years ended December 31, 2023 and 2022, respectively. The total value of services provided by the leased employees for the years ended December 31, 2023 and 2022, were $98,499 and $139,986, respectively, and were paid as services were rendered.

Note 5 – Lease Obligations

On January 1, 2022, the Organization adopted ASC 842 using the optional transition method. The Organization elected a package of practical expedients permitted under the transition guidance within this new standard, which among other things, allowed the Organization to carry forward the historical lease classifications. The Organization also elected the short-term lease recognition exemption for all leases that qualify. This means, for those leases that qualify, the Organization did not recognize right-of-use assets or lease liabilities, including right-of-use assets or lease liabilities for existing short-term leases of those assets in transition. However, the Organization did not elect to utilize the hindsight practical expedient to determine the lease term for existing leases.

The adoption of ASC 842 did not impact the Organization’s accumulated net assets, change in net assets or cash flows.

The Organization subleased office space in New York City under an operating lease which expired on July 31, 2024 that was cancellable through notification issued in advance by either the Organization or the lessor. Accordingly, the Organization did not recognize a right-of-use asset or lease liability as it relates to this office lease. The agreement called for monthly rental payments of $1,863.

The Organization currently subleases office space in New York City under an operating lease which expires on July 31, 2025, with the same terms and monthly payment as the previous lease. Lease expense amounted to $22,363 and $35,408 for the years ended December 31, 2023 and 2022. Future minimum annual lease payments amount to approximately $22,000 for the year ended December 31, 2024, and $13,000 for the year ended December 31, 2025.

Note 6 – Retirement Plan

The Organization established a 401k plan for its employees effective January 1, 2020. Eligible employees can make contributions to their individual 401k accounts immediately upon hiring. The employer matches employee contributions to satisfy the Safe Harbor Rules and additional employer contributions are discretionary. The Organization’s retirement plan expense for the years ended December 31, 2023 and 2022, amounted to $8,709 and $9,078, respectively.

Note 7 – Concentrations- Major Contributors

For the year ended December 31, 2023, approximately 29% of the Organization’s public support came from one donor. For the year ended December 31, 2022, approximately 25% of the Organization’s public support came from two donors.

Note 8 – Special Events

Special events generate revenue for the Organization as well as raise awareness about the Organization’s mission. Some events are annual, and some are incidental to the Organization’s central activities and do not happen regularly. Incidental events are recorded net in the statement of activities. The Organization held one fundraising event during the year ended December 31, 2023. There was no fundraising events during the year ended December 31, 2022. Changes in net assets without donor restriction related to the annual event are as follows:

Note 8 – Special Events (continued)

Revenue	$ 87,800
Less: direct benefit expense	(6,095)
Revenue, net of direct benefit expense	81,705
Special event indirect expenses (included in fundraising expense)	(4,000)
Increase in net assets without donor restriction	$ 77,705

Note 9– Liquidity

As part of its liquidity management, the Organization established a goal to maintain financial assets on hand to meet 90 days of normal operating expenses. The Organization's goal is to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization does not have a line of credit available to assist with liquidity management.

The Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

	2023	2022
Cash	$ 159,657	$ 72,424
Contributions receivable	60,000	65,250
Accounts receivable	-	20,275
Financial assets available within one year	219,657	157,949
Less: those unavailable for general expenditures within one year due to donor restrictions	(124,200)	-
Financial assets available to meet cash needs for general expenditures within one year	$ 95,457	$ 157,949

The Organization's financial assets have been reduced by any amounts not available for general use because of donor imposed restrictions within one year of the balance date or amounts not available within one year due to time restrictions, if any. In addition to financial assets available to meet general expenditures over the year, the Organization operates with a balanced budget and anticipates covering its general expenditures through its fundraising efforts and utilizing donor resources. The statement of cash flows identifies the sources and uses of the Organization's cash.

Note 10 – Risks and Uncertainties

The Organization is dependent upon contributions from the public for its revenue. The ability of the Organization to continue to elicit this level of contribution is dependent upon current and future economic conditions as well as income tax efficiencies.

There are various direct and indirect risks that could impact the Organization, such as a potential global economic slowdown, inflationary pressures, and more. It is also impossible to predict the effect these will have on the Organization's donors, and its impact on the Organization's liquidity, vendors, and counterparties. To help minimize the uncertainty of these items, management continues to explore how to best operate in this environment.