



FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
JUNE 30, 2025 AND 2024**

SEEDS 4 SUCCESS, INC.
FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

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Independent Auditor's Report

To the Board of Directors of
Seeds 4 Success, Inc.
Annapolis, Maryland

Opinion

We have audited the accompanying financial statements of the Seeds 4 Success, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025 and 2024, the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Seeds 4 Success, Inc. as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Seeds 4 Success, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Seeds 4 Success, Inc.'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, including omissions, 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 Seeds 4 Success, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Seeds 4 Success, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Alta CPA Group, LLC

Annapolis, MD
December 9, 2025

SEEDS 4 SUCCESS, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2025 AND 2024

	<u>ASSETS</u>	
	<u>2025</u>	<u>2024</u>
Current Assets:		
Cash and Cash Equivalents	\$ 234,386	\$ 136,368
Accounts Receivable	1,090	-
Grants Receivable	6,993	7,821
Prepaid Expenses	1,500	-
Investments	<u>112,096</u>	<u>107,133</u>
Total Current Assets	356,065	251,322
Property and Equipment, Net of Accumulated Depreciation of \$55,097 and \$53,985 respectively	1,666	2,778
Other Assets:		
Certificates of Deposit	<u>333,606</u>	<u>321,680</u>
Total Other Assets	<u>333,606</u>	<u>321,680</u>
Total Assets	\$ <u><u>691,337</u></u>	\$ <u><u>575,780</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Accounts Payable	\$ 396	\$ -
Accrued Expenses	<u>22,331</u>	<u>15,635</u>
Total Current Liabilities	<u>22,727</u>	<u>15,635</u>
Total Liabilities	22,727	15,635
Net Assets:		
Without Donor Restrictions	463,932	504,495
With Donor Restrictions	<u>204,678</u>	<u>55,650</u>
Total Net Assets	<u>668,610</u>	<u>560,145</u>
Total Liabilities and Net Assets	\$ <u><u>691,337</u></u>	\$ <u><u>575,780</u></u>

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

SEEDS 4 SUCCESS, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES						
Direct Contributions	\$ 236,471	\$ 140,000	\$ 376,471	\$ 200,010	\$ 20,000	\$ 220,010
Government Grants	134,259	69,500	203,759	280,969	-	280,969
Gross Special Events Income	81,455	-	81,455	59,969	-	59,969
Less Cost of Direct Benefits to Donors	(6,915)	-	(6,915)	(6,659)	-	(6,659)
Net Special Events Revenue	74,540	-	74,540	53,310	-	53,310
Inkind Contributions	54,000	-	54,000	54,000	-	54,000
Investment Income	18,889	-	18,889	15,765	-	15,765
Net Assets Released From Restrictions	60,472	(60,472)	-	18,533	(18,533)	-
Total Revenues	578,631	149,028	727,659	622,587	1,467	624,054
EXPENSES						
Program Services	511,706	-	511,706	571,570	-	571,570
Management and General	38,522	-	38,522	39,430	-	39,430
Fundraising	68,966	-	68,966	32,646	-	32,646
Total Expenses	619,194	-	619,194	643,646	-	643,646
Change in Net Assets	(40,563)	149,028	108,465	(21,059)	1,467	(19,592)
Net Assets at Beginning of Year	504,495	55,650	560,145	525,554	54,183	579,737
Net Assets at End of Year	\$ 463,932	\$ 204,678	\$ 668,610	\$ 504,495	\$ 55,650	\$ 560,145

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

SEEDS 4 SUCCESS, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025					2024				
	Program Services	Management and General	Fundraising	Cost of Direct Benefits to Donors	Total Expenses	Program Services	Management and General	Fundraising	Cost of Direct Benefits to Donors	Total Expenses
Compensation and Related Expenses:										
Salaries	\$ 269,325	18,202	59,139	-	\$ 346,666	\$ 267,005	15,141	28,365	-	\$ 310,511
Employee Benefits	23,131	1,563	5,079	-	29,773	19,395	1,100	2,060	-	22,555
Payroll Taxes	21,317	1,441	4,681	-	27,439	20,281	1,150	2,155	-	23,586
Total Compensation and Related Expenses	313,773	21,206	68,899	-	403,878	306,681	17,391	32,580	-	356,652
Foster Grandparent Volunteer Stipends	26,342	-	-	-	26,342	72,678	-	-	-	72,678
Activities	2,334	-	-	-	2,334	2,872	-	-	-	2,872
Depreciation	801	244	67	-	1,112	801	245	66	-	1,112
Insurance	16,131	-	-	-	16,131	14,076	-	-	-	14,076
Meals and Entertainment	-	-	-	6,915	6,915	-	-	-	6,659	6,659
Occupancy	57,144	6,349	-	-	63,493	58,943	6,549	-	-	65,492
Office Expense	22,932	7,644	-	-	30,576	38,227	12,744	-	-	50,971
Professional Fees	26,764	2,974	-	-	29,738	21,078	2,342	-	-	23,420
Scholarships	2,899	-	-	-	2,899	6,865	-	-	-	6,865
Supplies	10,326	-	-	-	10,326	17,032	-	-	-	17,032
Training	1,750	-	-	-	1,750	1,682	-	-	-	1,682
Transportation and Automobile	29,568	-	-	-	29,568	29,201	-	-	-	29,201
Travel	942	105	-	-	1,047	1,434	159	-	-	1,593
Total Expenses by Function	\$ 511,706	\$ 38,522	\$ 68,966	\$ 6,915	\$ 626,109	\$ 571,570	\$ 39,430	\$ 32,646	\$ 6,659	\$ 650,305
Less Expenses included with Expenses on the Statement of Activities										
Cost of Direct Benefits to Donors	-	-	-	(6,915)	(6,915)	-	-	-	(6,659)	(6,659)
Total Expenses included with Expenses on the Statement of Activities	\$ 511,706	\$ 38,522	\$ 68,966	\$ -	\$ 619,194	\$ 571,570	\$ 39,430	\$ 32,646	\$ -	\$ 643,646

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

SEEDS 4 SUCCESS, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 108,465	\$ (19,592)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Donated Securities	(1,311)	-
Realized and Unrealized (Gains)/Loss	-	(6,726)
Depreciation	1,112	1,112
Changes in Operating Assets and Liabilities:		
Accounts Receivable	(1,090)	-
Grants Receivable	828	104,953
Prepaid Expenses	(1,500)	2,155
Accounts Payable	396	-
Accrued Expenses	6,696	(5,447)
Unapplied Grant Funds	<u>-</u>	<u>(42,654)</u>
Net Cash Provided by Operating Activities	113,596	33,801
CASH FLOWS FROM INVESTING ACTIVITIES		
Reinvested Interest	(11,926)	(8,775)
Purchases of Certificates of Deposit	-	(100,000)
Purchases of Investments	(4,963)	-
Sale of Investments	<u>1,311</u>	<u>-</u>
Net Cash Used for Investing Activities	(15,578)	(108,775)
CASH FLOWS FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
Change in Cash and Cash Equivalents	98,018	(74,974)
Cash and Cash Equivalents Balance, Beginning of Year	<u>136,368</u>	<u>211,342</u>
Cash and Cash Equivalents Balance, End of Year	<u>\$ 234,386</u>	<u>\$ 136,368</u>

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

SEEDS 4 SUCCESS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Seeds 4 Success, Inc. (the Organization), works with the community to provide children from low income communities with the skills and support to achieve success in school and life. Seeds 4 Success, Inc. grew out of neighbors' concerns about escalating crime in nearby public housing communities and the well-being of children living there. It is supported primarily by grants, contributions, and special events.

Basis of Accounting

The financial statements of Seeds 4 Success, Inc. have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Uses of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements, and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash, Cash Equivalents, and Certificates of Deposit

For purposes of the statements of cash flows, the Organization considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are measured at fair value in the statements of financial position. To adjust the carrying values of these securities, the changes in fair market value is recorded as unrealized gain and loss in the statement of activities.

The Organization invests in a portfolio that contains money market funds, fixed income funds, and mutual funds. Such investments are exposed to various risks such as interest rate, market, and credit. Financial assets and liabilities valued using level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets and liabilities valued using level 2 inputs are valued on the market approach, based primarily on quoted prices for similar assets or liabilities in active or inactive markets. Financial assets and liabilities using level 3 inputs are primarily valued using the assumptions market participants would utilize in pricing the asset or liability. Valuation techniques utilized to determine fair value are consistently applied.

SEEDS 4 SUCCESS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Receivables

The Organization uses the allowance method of accounting for bad debts. The allowance for uncollectible promises to give is established based upon management's estimate of collectibility taking into consideration historical collection experience. Accounts are written off as management deems them uncollectible. There was no allowance for uncollectible receivables at June 30, 2025 and 2024.

Property and Equipment

Property and equipment additions are capitalized at \$1,000 and higher, and are recorded at cost if purchased, or fair market value at the date of acquisition for donations. Minor additions and renewals are expensed in the year incurred. Major additions and renewals are capitalized and depreciated using accelerated depreciation methods over their estimated useful lives, generally 5-7 years. When assets are sold or otherwise disposed of, the asset and related accumulated depreciation and amortization are removed from the accounts, and any remaining gain or loss is included in the statements of activities and changes in net assets.

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 may designate a portion of these net assets for specific purposes.

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

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.

SEEDS 4 SUCCESS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Tax Status

The Organization is exempt from income taxes under Internal Revenue Code 501(c)(3). In addition, the Organization qualified for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(1). The Organization's informational return filings are subject to audit by the Internal Revenue Service, generally for three years after filing.

Revenue Recognition

Revenue from contracts with customers primarily consists of special event fees. Revenues are recognized when control of the promised services is transferred to customers, in an amount that reflects the consideration the Organization expects to be entitled to in exchange for those services. These revenues are recognized net of discounts, waivers, and refunds. The Organization determines revenue recognition through the five-step model prescribed by Topic 606 as follows:

- Identification of the contract, or contracts, with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations in the contract;
- Recognition of revenue when, or as, performance obligations are satisfied.

Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer. A contract's transaction price is allocated to each performance obligation identified in the arrangement based on the relative standalone selling price of each distinct good or service in the contract and recognized as revenue when, or as, the performance obligation is satisfied. The primary method used to estimate the standalone selling price is the adjusted market assessment approach, under which the Organization evaluates the market and estimates a price that a customer would be willing to pay for the goods and services the Organization provides.

The Organization's performance obligations are primarily satisfied at the point in time of events. The transaction price is determined based on gross price, net of discounts or refunds.

The Organization has elected the optional exemption to not disclose amounts where the performance obligation is part of a contract which has an original expected duration of one year or less. The Organization expects to recognize substantially all revenue on these remaining performance obligations over the next twelve months.

SEEDS 4 SUCCESS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition (Continued)

Contract Balances

The timing of billings, cash collections, and revenue recognition results in accounts receivable (contract assets) and program deposits on the statements of financial position. Receivables are only recognized to the extent that it is probable that the Organization will collect substantially all of the consideration to which it is entitled in exchange for the goods and services that will be transferred. The Organization receives advance payments of deposits from customers before revenue is recognized, which are recorded as contract liabilities in program deposits.

Costs to Obtain a Contract

The Organization has elected the practical expedient available in ASC 340-40, in which any incremental costs of obtaining a contract are recognized as an expense when incurred if the amortization period of the asset that would have been recognized is one year or less.

Grants and Contributions

The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest, is received. A conditional promise 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.

A portion of the Organization's revenue is derived from government contracts and grants, which are conditioned upon certain performance requirements and/or incurring allowable qualifying expenses. Amounts received are recognized when the Organization has incurred expenditures in compliance with specific contract or grant provisions.

Functional Allocation of Expenses

The costs of providing the various programs, fundraising, and other activities have been summarized on a functional basis in the statements of activities and changes in net assets and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, payroll taxes, employee benefits, and professional services, which are allocated on the basis of estimates of time and effort. Occupancy, office supplies, and depreciation are allocated based on an estimate of usage by functional area.

SEEDS 4 SUCCESS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reclassification

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements. These changes have had no effect on net income for the year ended June 30, 2024.

Subsequent Events

The Organization evaluated subsequent events through the date that the financial statements were available to be issued. The Organization is not aware of any significant events that occurred subsequent to the statement of financial position date but prior to December 9, 2025 that would have a material impact on the financial statements.

NOTE 2 - LIQUIDITY AND AVAILABILITY

The Organization maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations become due. The Organization will use debt when necessary to support cash flow needs.

The following represents the Organization's financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of June 30:

	2025	2024
Financial Assets at Year End:		
Cash and Cash Equivalents	\$ 234,386	\$ 136,368
Accounts Receivable	1,090	---
Grants Receivable	6,993	7,821
Investments	112,096	107,133
Total Financial Assets Available Within One Year	354,565	251,322
Less Amounts Not Available to be Used Within One Year, Due to:		
Net Assets With Donor Restrictions With Specific Purposes	(64,678)	(55,650)
Total Financial Assets Available to Meet General Expenditures Over the Next Twelve Months	\$ 289,887	\$ 195,672

SEEDS 4 SUCCESS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 3 - FAIR VALUE MEASUREMENTS

The following table presents the Organization's fair value for the above assets measured at fair value on a recurring basis as of June 30, 2025 and 2024:

2025	Level 1	Level 2	Level 3	Total
Certificates of Deposit	\$ ---	\$ 333,606	\$ ---	\$ 333,606
Mutual Funds – Treasury Obligated	112,096	---	---	112,096
Total	<u>\$ 112,096</u>	<u>\$ 333,606</u>	<u>\$ ---</u>	<u>\$ 455,702</u>

2024	Level 1	Level 2	Level 3	Total
Certificates of Deposit	\$ ---	\$ 321,680	\$ ---	\$ 321,680
Mutual Funds – Treasury Obligated	107,133	---	---	107,133
Total	<u>\$ 107,133</u>	<u>\$ 321,680</u>	<u>\$ ---</u>	<u>\$ 428,813</u>

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2025 and 2024 consisted of the following:

	2025	2024
Vehicle	\$ 28,185	\$ 28,185
Equipment	20,281	20,281
Leasehold Improvements	8,297	8,297
Total	56,763	56,763
Less: Accumulated Depreciation	<u>(55,097)</u>	<u>(53,985)</u>
Property and Equipment, Net	<u>\$ 1,666</u>	<u>\$ 2,778</u>

SEEDS 4 SUCCESS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 5 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at June 30, 2025 and 2024 are available for the following uses:

	2025	2024
Subject to Expenditure for Specific Purpose:		
College Tours	\$ 2,117	\$ 3,190
Specified Programs	25,000	12,000
Scholarship	37,561	40,460
Total Purpose Restricted	<u>64,678</u>	<u>55,650</u>
Subject to the Passage of Time	140,000	---
Total Time Restricted	<u>140,000</u>	<u>---</u>
Total Net Assets With Donor Restrictions	<u>\$ 204,678</u>	<u>\$ 55,650</u>

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 for the years ended June 30, 2025 and 2024:

	2025	2024
Satisfaction of Purpose Restrictions:		
College Tours	\$ 1,073	\$ 428
Meals	---	3,240
Scholarship	2,899	6,865
Specified Programs	56,500	3,000
Transportation	---	5,000
Total Satisfaction of Purpose Restrictions	<u>60,472</u>	<u>18,533</u>
Satisfaction of Time Restrictions	---	---
Total Satisfaction of Restrictions	<u>\$ 60,472</u>	<u>\$ 18,533</u>

NOTE 6 - RETIREMENT PLAN

The Organization offers a simple IRA retirement plan for its employees. Under the plan, employees are eligible to contribute up to \$11,500 annually and become fully vested immediately. The Organization matches the first 3% of the employee's contribution. All employees earning more than \$5,000 are eligible for the plan. For the years ended June 30, 2025 and 2024, employer contribution expense was \$3,295 and \$2,697, respectively.

SEEDS 4 SUCCESS, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 7 - INKIND CONTRIBUTIONS

The Organization received in kind donations of the following items during the years ended June 30, 2025 and 2024. The estimated fair market values of the in kind donations are as follows:

	Program Services	General and Administrative	Fundraising	Total
2025				
Occupancy	\$ 48,600	\$ 5,400	\$ ---	\$ 54,000
Total	\$ 48,600	\$ 5,400	\$ ---	\$ 54,000
2024				
Occupancy	\$ 48,600	\$ 5,400	\$ ---	\$ 54,000
Total	\$ 48,600	\$ 5,400	\$ ---	\$ 54,000

NOTE 8 - CONCENTRATION OF CREDIT RISK

The Organization manages deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by management to be creditworthy. At June 30, 2025, the Organization had approximately \$315,000 that exceeded the balance insured by the FDIC. To date, the Organization has not experienced losses in any of these accounts. At times, amounts on deposit may exceed insured limits or include investments in money market mutual funds.