

**WARM BLANKETS
CHILDREN'S FOUNDATION, INC.
DBA KINSHIP UNITED
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025**

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Independent Auditor's Report

To the Board of Directors
Warm Blankets Children's Foundation, Inc.
DBA: Kinship United
Rolling Meadows, Illinois

Opinion

We have audited the accompanying financial statements of Warm Blankets Children's Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Warm Blankets Children's Foundation, Inc. as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Warm Blankets Children's Foundation, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Warm Blankets Children's Foundation, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Independent Auditor's Report

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 Warm Blankets Children's Foundation, 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 Warm Blankets Children's Foundation, 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.

Report on Summarized Comparative Information

We have previously audited Warm Blankets Children's Foundation, Inc.'s 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 17, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2025, is consistent, in all material respects, with the audited financial statements from which it has been derived.

ATA Group, LLP

December 16, 2025

Financial Statements

WARM BLANKETS CHILDREN'S FOUNDATION, INC.
DBA: KINSHIP UNITED

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2025
with Comparative Totals for 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 1,358,775	\$ 1,540,841
Investments	983,157	941,683
Interest Receivable	12,513	5,052
Prepaid Expenses and Other Assets	9,085	9,242
Total Current Assets	2,363,530	2,496,818
CONTRIBUTIONS RECEIVABLE FROM TRUST	-	12,124
PROPERTY AND EQUIPMENT		
Equipment and Leasehold Improvements	37,317	29,743
Less Accumulated Depreciation and Amortization	(23,150)	(20,076)
Net Furniture and Equipment	14,167	9,667
RIGHT TO USE LEASE ASSET, NET	94,387	25,580
Total Assets	\$ 2,472,084	\$ 2,544,189
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable	\$ 33,475	\$ 40,588
Accrued Expenses	29,274	21,442
Lease Payable	94,671	26,297
Total Liabilities	157,420	88,327
NET ASSETS		
Without Donor Restrictions	2,263,839	2,366,894
With Donor Restrictions	50,825	88,968
Total Net Assets	2,314,664	2,455,862
Total Liabilities and Net Assets	\$ 2,472,084	\$ 2,544,189

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

Financial Statements

WARM BLANKETS CHILDREN'S FOUNDATION, INC. DBA: KINSHIP UNITED

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2025
with Comparative Totals for 2024

	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
REVENUES, GAINS, AND OTHER SUPPORT				
Contributions of Financial Assets	\$ 1,150,758	\$ 736,015	\$ 1,886,773	\$ 3,051,148
Contributions of Nonfinancial Assets	5,742,075	-	5,742,075	6,638,461
Change in Value of Contributions Receivable from Trusts	-	(12,124)	(12,124)	(15,298)
Investment Income (Loss)	104,626	-	104,626	75,044
	6,997,459	723,891	7,721,350	9,749,355
Net Assets Released from Restrictions	762,034	(762,034)	-	-
Total Revenues, Gains, and Other Support	7,759,493	(38,143)	7,721,350	9,749,355
EXPENSES				
Program	7,197,468	-	7,197,468	8,010,008
Management and General	197,143	-	197,143	185,421
Fundraising	467,937	-	467,937	467,287
Total Expenses	7,862,548	-	7,862,548	8,662,716
Change in Net Assets	(103,055)	(38,143)	(141,198)	1,086,639
NET ASSETS, Beginning of Year	2,366,894	88,968	2,455,862	1,369,223
NET ASSETS, End of Year	\$ 2,263,839	\$ 50,825	\$ 2,314,664	\$ 2,455,862

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

Financial Statements

WARM BLANKETS CHILDREN'S FOUNDATION, INC. DBA: KINSHIP UNITED

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2025
with Comparative Totals for 2024

	2025				2024
	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>	<u>Total</u>
Salaries and Wages	\$ 209,938	\$ 77,167	\$ 109,229	\$ 396,334	\$ 473,538
Employee Benefits	6,563	2,749	2,668	11,980	15,408
Payroll Taxes	18,846	7,389	10,567	36,802	41,009
Total Personnel	235,347	87,305	122,464	445,116	529,955
Contributions for Orphan Care					
Fiscal Support	1,248,972	-	-	1,248,972	1,199,319
Supplies	5,624,363	-	-	5,624,363	6,521,623
Advertising	-	-	137,097	137,097	124,090
Bank Charges	-	25,095	-	25,095	23,264
Consultants	20,038	15,888	145,702	181,628	72,964
Depreciation and Amortization	-	3,074	-	3,074	1,556
Dues and Subscriptions	-	683	5,597	6,280	5,737
Insurance	-	5,687	-	5,687	5,339
Lease Expense	5,265	21,149	8,774	35,188	34,694
Occupancy	4,385	(338)	4,328	8,375	11,023
Office	34,821	18,207	24,393	77,421	78,879
Postage and Delivery	237	246	2,108	2,591	2,724
Printing and Publications	-	-	14,372	14,372	13,377
Professional Fees	-	15,625	-	15,625	15,075
Supplies	949	99	276	1,324	8,031
Telecommunications	5,366	879	-	6,245	8,070
Travel and Meetings	17,290	546	2,512	20,348	5,446
Utilities	435	2,998	314	3,747	1,550
Total Expenses	<u>\$ 7,197,468</u>	<u>\$ 197,143</u>	<u>\$ 467,937</u>	<u>\$ 7,862,548</u>	<u>\$ 8,662,716</u>

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

Financial Statements

WARM BLANKETS CHILDREN'S FOUNDATION, INC. DBA: KINSHIP UNITED

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2025
with Comparative Totals for 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (141,198)	\$ 1,086,639
Adjustments to reconcile change in net assets to net cash used in operating activities		
Change in Value of Investments	12,779	(10,487)
Depreciation and Amortization	36,132	34,181
Contributions of Stock	(9,779)	(103,415)
Investment Loss, net	157	2,214
(Increase) Decrease in:		
Interest Receivable	(7,461)	(5,052)
Prepaid Expenses and Other Assets	157	(457)
Contributions Receivable from Trusts	12,124	15,298
Amounts Due from Related Party	-	11,395
Increase (Decrease) in:		
Accounts Payable	(7,113)	20,594
Accrued Expenses	7,832	(3,030)
Payments on Lease Payable	(33,491)	(32,774)
Net Cash Provided by (Used In) Operating Activities	(129,861)	1,015,106
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property and Equipment	(7,574)	(6,710)
Purchase of Investments	(1,001,032)	(1,176,673)
Proceeds from Sale of Investments	956,401	346,679
Net Cash Provided by (Used In) Investing Activities	(52,205)	(836,704)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Cash Provided by Financing Activities	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	(182,066)	178,402
Cash and Cash Equivalents, Beginning of Year	1,540,841	1,362,439
Cash and Cash Equivalents, End of Year	\$ 1,358,775	\$ 1,540,841
Cash Paid for Acquisitions of Right to Use Leased Assets:		
Right to Use Assets	\$ 101,865	
Less Amounts Directly Financed	(101,865)	
Cash Paid	\$ -	

No amounts were paid for taxes or interest during 2025 and 2024

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

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

This summary of significant accounting policies of Warm Blankets Children's Foundation, Inc. (the Foundation) is presented to assist in understanding the Foundation's financial statements. The financial statements and notes are representations of the Foundation's management, which is responsible for their integrity and objectivity. These accounting policies are in accordance with accounting principles generally accepted in the United States of America.

A. Nature of Foundation Activities

Warm Blankets Children's Foundation, Inc. is a nonprofit Christian mission dedicated to the rescue of orphans and widows through third world church planting and outreach. The Foundation's mission is to unite people separated by war and tragedy, rebuild loving families for orphans and widows, and create networks of local churches and rescue centers. In October 2015, the Foundation adopted the new name, "Kinship United," in order to more clearly represent the ongoing mission of the organization.

B. Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

The net assets of the Foundation are classified as follows:

Net Assets Without Donor Restrictions – Amounts that are not subject to usage restrictions based on donor-imposed requirements. This class also includes assets previously restricted where restrictions have expired or been met.

Net Assets with Donor Restrictions – Assets subject to usage limitations based on donor-imposed or grantor-restrictions. The restrictions may be temporary or may be based on a particular use. Restrictions may be met by the passage of time or by actions of the Foundation. Certain restrictions may need to be maintained in perpetuity.

Earnings related to restricted net assets will be included in net assets without donor restrictions unless specially required to be included in donor restricted net assets by the donor or by applicable state law.

C. Cash and Cash Equivalents

Cash and cash equivalents consists of cash on hand, funds in a demand deposit account at a bank, and amounts held in a money market mutual fund of \$1,295,429.

D. Property and Equipment

The Foundation generally capitalizes purchases of property and equipment in excess of \$2,500. Purchased property and equipment are capitalized at cost. Donated assets are recorded at the estimated fair market value at the date of donation. Depreciation and amortization are computed on a straight-line basis over the useful lives of the assets, which

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

generally range from 3 to 5 years.

E. Revenue Recognition

Contributions, including unconditional promises to give, are recorded when made. All contributions are available for unrestricted use unless specifically restricted by the donor. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Unconditional promises to give with due dates extending beyond one year are discounted. Donor restricted contributions are reported as increases in the donor restricted fund. When a restriction is satisfied, restricted net assets are reclassified to unrestricted net assets.

The Foundation has adopted ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*. FASB ASC 606 establishes a comprehensive, principles-based framework for recognizing revenue. The guidance in FASB ASC 606 is based on the principle that revenue from contracts with customers should be recognized when an entity satisfies its obligation(s) under a contract by transferring the promised goods or services to the customer. The amount recognized is the amount the entity expects to be entitled to receive from the customer. Management has evaluated FASB ASC 606 and has found that it has not changed the manner of recognizing revenue from contracts with customers. There are no outstanding contract assets or obligations at the beginning or end of the year ended June 30, 2025.

F. Contribution of Nonfinancial Assets

The Foundation may receive various types of in-kind support including contributed assets, professional services, advertising and materials. Recognition of contributed tangible assets is recorded at estimated fair market value when received. Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. The Foundation receives a significant amount of unskilled, contributed time that does not fully meet the two recognition criteria described above. Accordingly, the value of this contributed time has not been determined and is not reflected in the accompanying financial statements.

G. Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Accordingly, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include compensation, payroll taxes, and consultants, which are allocated on the basis of estimates of time and effort; and occupancy costs, which are allocated on a square footage basis.

H. Leases

Effective July 1, 2022, the Foundation adopted FASB ASC 842 – Leases. The revised standard is intended to increase transparency by recognizing lease assets and liabilities on the statement of net position and enhancing the related disclosures. Under prior standards, a lease

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

was only recognized on the statement of net position if it met the definition of a capital lease. However, under the new standard, a lessee will be required to:

- Recognize a right-to-use asset and a lease liability, initially measured at the present value of the lease payments, in the statement of net position.
- Recognize a single lease cost, calculated so that the cost of the lease is allocated over the lease term on a generally straight-line basis.

The January 1, 2022 right-to-use lease assets and related lease liabilities were calculated based on the remaining months of lease payments discounted to January 1, 2022 using a 5.0% interest rate. The lease was renewed on April 1, 2025. The lease renewal was calculated using a 7.0% interest rate. The right-to-use lease assets are being amortized over the remaining lease period.

See Note 7 for additional information regarding the Foundation's lease commitments.

I. Advertising Costs

Advertising costs are expensed as incurred. Advertising expense was \$137,097. An in-kind grant received from Google Ad Grant provided \$117,711 of this cost. See Note 6 for additional information.

J. Use 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

K. Comparative Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class or by functional expense classification. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2024, from which the summarized information was derived.

L. Income Tax Status

The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state law. As such, the Foundation has incurred no income tax expense or liability.

The Foundation's tax filings are subject to audit by various taxing authorities. As of June 30, 2025, the Foundation's federal and state income tax returns for fiscal years ended June 30, 2022, 2023, and 2024 remained open to examination by the taxing authorities. The Foundation had no uncertain income tax positions that qualify for recognition or disclosure in the financial statements. The tax return for June 30, 2025 has not yet been filed.

Notes to Financial Statements

Note 2: Investments

Generally accepted accounting principles provide a uniform framework for the definition, measurement and disclosure of fair value measurements. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Such accounting guidance also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1: Quoted market prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active and other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect an entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The asset'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. There were no changes to valuation methodologies at June 30, 2025.

The Foundation's investments in U.S. Treasury Bills, U.S. Treasury Notes, and Government Backed U.S. Agency Bonds, all maturing within one year, are values based on quoted market prices and are categorized in Level 1 of the investment hierarchy.

Fair values of assets measured on a recurring basis at June 30, 2025 is as follows:

Fair Value Measurements in Reporting Date Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
June 30, 2025 Investments	\$ 983,157	\$ 983,157	\$ -	\$ -

Note 3: Contributions Receivable from Trusts

The Foundation had a beneficial interest in one charitable remainder trust. The fair market value as of June 30, 2025 is \$0. All remaining amounts were paid out during the fiscal year.

Notes to Financial Statements

Note 3: Contributions Receivable from Trusts (Continued)

The following table sets forth a summary of changes in the fair value of the Foundation's Level 3 assets for the year ended June 30, 2025.

Contributions Receivable from Trusts

Balance, Beginning of Year	\$ 12,124
Change in Value of Beneficial Interest	<u>(12,124)</u>
Balance, End of Year	<u>\$ -</u>

Note 4: Net Assets with Donor Restrictions

The Foundation presents contributions as restricted if they are received with donor stipulations that impose specified purpose or time restrictions. When donor time restrictions expire or when a specific purpose restriction is fulfilled, restricted net assets are released from restrictions. Total net assets with donor restrictions for support for orphan rescue and care was \$50,825.

Note 5: Liquidity and Availability of Financial Assets

The Foundation has all of its cash and cash equivalents in a demand deposit account at a bank and in a money market mutual fund, to ensure that adequate financial assets are available to meet general expenditures, liabilities and other obligations as they become due.

Financial assets available within one year of the statement of financial position date for general expenditures include: cash and cash equivalents and investments of \$2,341,932.

The Foundation's cash balances are fully covered by depository insurance. The Foundation has not experienced any losses in such accounts and believes it is not exposed to any significant bank/financial institution risks.

Note 6: Contributed Nonfinancial Assets

The Foundation received in-kind donations valued at \$5,742,074 during the year ended June 30, 2025. Such donations included non-perishable food, supplies and pharmaceuticals, and supplies to be used in various foreign countries. In addition, donations include advertising costs used for fundraising efforts. Donations are presented in the accompanying financial statements at their fair value at the date of receipt.

The fair value and quality of non-perishable food is based on certification from the donor. The valuation for pharmaceuticals is based on a fair value at Level 2 input prices. This pricing was determined by an online third-party source, micromedexsolutions.com. These prices are determined by principal markets and an exit price to be an amount received based on highest and best value or the most advantageous market. The fair value estimate of pharmaceutical donations is \$4,195,754.

Notes to Financial Statements

Note 6: Contributed Nonfinancial Assets (Continued)

Google Inc. offers qualifying nonprofit organizations access to up to \$10,000 per month in search ads showing on Google.com through Google Ad Grants. The Organization enrolled in this program and received \$117,711 of in-kind grants for the year, which was used for advertising purposes.

The following is a summary of Contributed Nonfinancial Assets:

Type of Contributed Nonfinancial Asset	Revenue Recognized		Utilization in Programs/Activities	Donor Imposed Restrictions
	2025	2024		
Food Supplies	\$ 1,428,609	\$ 1,817,214	Program - Various Countries	None
Medical Supplies	4,195,754	4,704,409	Program - Various Countries	None
Marketing & Advertising	117,711	116,838	Fundraising	None
Total	<u>\$ 5,742,074</u>	<u>\$ 6,638,461</u>		

Note 7: Right-to-Use Lease Asset and Payable

The Foundation leased office space pursuant to an operating lease agreement with an expiration date of February 28, 2022. The lease was renewed on October 26, 2021, extending the lease to March 31, 2025. The lease was renewed again on April 1, 2025, extending the lease to April 30, 2028.

Right-to-use lease asset, net consists of:

	Balance at June 30, 2024	Additions	Subtractions	Balance at June 30, 2025
Lease Asset	\$ 89,257	\$ 101,865	\$ (89,257)	\$ 101,865
Less: Reduction of Right to Use Lease Asset	(63,677)	(33,058)	89,257	(7,478)
	<u>\$ 25,580</u>	<u>\$ 68,807</u>	<u>\$ -</u>	<u>\$ 94,387</u>

Lease expense consists of:

Amortization expense of right-to-use lease assets	\$ 33,058
Interest on lease payable	2,130
	<u>\$ 35,188</u>

Lease payable consists of the following:

	Balance at June 30, 2024	Additions	Subtractions	Balance at June 30, 2025	Amounts Due in One Year
	\$ 26,297	\$ 101,865	\$ (33,491)	\$ 94,671	\$ 30,335

Lease payable maturities are as follows:

	Principal	Interest	Total
Year ending June 30, 2026	\$ 30,335	\$ 5,464	\$ 35,799
Year ending June 30, 2027	33,643	3,330	36,973
Year ending June 30, 2028	30,693	812	31,505
	<u>\$ 94,671</u>	<u>\$ 9,606</u>	<u>\$ 104,277</u>

Notes to Financial Statements

Note 7: Right-to-Use Lease Asset and Payable (Continued)

The Foundation has a month-to-month lease for storage space. The monthly rent is \$200 for the storage space and is included in occupancy expense. The Foundation also has a 12-month short-term lease for office space in Florida for \$752 per month is also included in occupancy expense. Because the nature of both leases are considered short-term, they are considered operating leases and not calculated as part of ASC 842 Right-to-Use lease standards.

Note 8: Concentration of Donors

The Foundation received \$1,886,773 in total contributions of financial assets. Two donors accounted for 24% of total contributions. As such there is a concentration risk in the area of support.

Note 9: Subsequent Events

Management has evaluated material subsequent events from the balance sheet date of June 30, 2025 through the financial statement report date shown on the independent auditor's report. This date represents the date the financial statements are available to be issued.