

CLAYTON DABNEY FOR KIDS WITH CANCER

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**

December 31, 2023 and 2022

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Clayton Dabney for Kids with Cancer

Opinion

We have audited the accompanying financial statements of Clayton Dabney for Kids with Cancer (a nonprofit organization), 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Clayton Dabney for Kids with Cancer as of December 31, 2023 and 2022, 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 Clayton Dabney for Kids with Cancer 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 Clayton Dabney for Kids with Cancer's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Clayton Dabney for Kids with Cancer'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 Clayton Dabney for Kids with Cancer'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.

Jarner, Jurgan & Huff, P.C.

Richardson, Texas
June 25, 2024

CLAYTON DABNEY FOR KIDS WITH CANCER
STATEMENTS OF FINANCIAL POSITION
December 31,

ASSETS

	2023	2022
CURRENT ASSETS		
Cash	\$ 591,357	\$ 847,410
Certificate of deposit	250,000	---
Investment in pool managed by financially related entity	413,009	400,000
Miscellaneous receivable	15,919	920
Prepaid expenses	---	5,552
Total current assets	1,270,285	1,253,882
PROPERTY AND EQUIPMENT – at cost, less accumulated depreciation of \$7,354 and \$24,879 respectively	---	537
RIGHT OF USE ASSET – OPERATING LEASE	110,125	136,578
OTHER ASSETS	5,470	5,470
TOTAL ASSETS	\$ 1,385,880	\$ 1,396,467

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued liabilities	84,326	64,166
Grant payable	14,706	14,417
Operating lease liability – current	28,475	27,261
Deferred revenue	173,505	183,075
Total current liabilities	301,012	288,919
NON-CURRENT LIABILITIES		
Operating lease liability	90,552	119,157
Grant Payable	---	14,706
Total non-current liabilities	90,552	133,863
TOTAL LIABILITIES	391,564	422,782
NET ASSETS		
Without donor restrictions	975,347	952,216
With donor restrictions	18,969	21,469
TOTAL NET ASSETS	994,316	973,685
TOTAL LIABILITIES AND NET ASSETS	\$ 1,385,880	\$ 1,396,467

The accompanying notes are an integral part of these statements.

CLAYTON DABNEY FOR KIDS WITH CANCER
STATEMENTS OF ACTIVITIES
Years Ended December 31,

	2023	2022
NET ASSETS WITHOUT DONOR RESTRICTIONS		
Support and Revenues		
Special events		
Golf tournament - adults	\$ 162,223	\$ 168,525
Golf tournament donated goods and services	5,500	5,000
Less: Golf tournament cost of direct benefit to donors	(80,256)	(73,242)
Fishing tournament	73,750	110,135
Fishing tournament - donated goods and services	7,524	7,124
Less: Fishing tournament cost of direct benefit to donors	(27,839)	(65,691)
Tennis tournaments	40,900	128,460
Less: Tennis tournament cost of direct benefit to donors	(16,044)	(58,161)
Ladies' events	475,944	341,476
Ladies' events donated goods and services	47,505	33,799
Less: Ladies events cost of direct benefit to donors	(156,784)	(104,988)
Net revenue from special events	532,423	492,437
Contributions	518,734	607,534
Earnings from investment in pooled account	13,008	---
Grants	341,926	299,451
Interest and dividends	14,234	3,417
	1,420,325	1,402,839
Total net assets released from restrictions	22,500	56,032
Total revenues and other support without donor restrictions	1,442,825	1,458,871

The accompanying notes are an integral part of these statements.

CLAYTON DABNEY FOR KIDS WITH CANCER
STATEMENTS OF ACTIVITIES (continued)
Years Ended December 31,

	<u>2023</u>	<u>2022</u>
Expenses		
Program services	1,215,270	1,073,472
Supporting services		
Fund-raising	116,271	152,873
General and administrative	<u>88,153</u>	<u>93,482</u>
	<u>1,419,694</u>	<u>1,319,827</u>
Increase in net assets without donor restrictions	23,131	139,044
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS		
Grants	20,000	50,000
Net assets released from restrictions	<u>(22,500)</u>	<u>(56,032)</u>
Decrease in net assets with donor restrictions	<u>(2,500)</u>	<u>(6,032)</u>
INCREASE IN NET ASSETS	20,631	133,012
Net assets, beginning of year	<u>973,685</u>	<u>840,673</u>
Net assets, end of year	<u>\$ 994,316</u>	<u>\$ 973,685</u>

The accompanying notes are an integral part of these statements.

CLAYTON DABNEY FOR KIDS WITH CANCER
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2023

	Program Services	Supporting Services		Total
		Fund-raising	General and Administrative	
<u>EXPENSES</u>				
Family assistance and other direct program service expenses	\$ 948,922	\$ ---	\$ ---	\$ 948,922
Salaries, payroll taxes and benefits	233,464	53,140	47,349	333,953
Professional services	756	34,549	17,177	52,482
Insurance	---	---	8,630	8,630
Rent and office related	20,619	4,418	4,418	29,455
Telephone	3,518	754	754	5,026
Merchant processing fees	---	7,496	833	8,329
Miscellaneous	---	---	1,755	1,755
Property tax	---	---	57	57
Office and meeting	7,131	1,528	1,527	10,186
Depreciation	376	81	80	537
Postage	484	186	74	744
Recognition	---	14,119	5,499	19,618
	<u>\$ 1,215,270</u>	<u>\$ 116,271</u>	<u>\$ 88,153</u>	<u>\$ 1,419,694</u>

The accompanying notes are an integral part of these statements.

CLAYTON DABNEY FOR KIDS WITH CANCER
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2022

	Program Services	Supporting Services		Total
		Fund-raising	General and Administrative	
<u>EXPENSES</u>				
Family assistance and other direct program service expenses	\$ 787,190	\$ ---	\$ ---	\$ 787,190
Salaries, payroll taxes and benefits	254,393	64,694	54,151	373,238
Professional services	2,355	49,270	17,364	68,989
Insurance	---	---	7,745	7,745
Rent and office related	8,691	1,862	1,862	12,415
Printing and graphic design	482	482	106	1,070
Telephone	6,184	1,325	1,325	8,834
Merchant processing fees	---	14,148	1,571	15,719
Miscellaneous	---	---	50	50
Office and meeting	13,658	2,927	2,926	19,511
Depreciation	519	111	111	741
Postage	---	898	---	898
Recognition	---	17,156	6,271	23,427
	<u>\$ 1,073,472</u>	<u>\$ 152,873</u>	<u>\$ 93,482</u>	<u>\$ 1,319,827</u>

The accompanying notes are an integral part of these statements.

CLAYTON DABNEY FOR KIDS WITH CANCER
STATEMENTS OF CASH FLOWS
Years Ended December 31,

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	\$ 20,631	\$ 133,012
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	537	741
Non-cash lease expense	(938)	9,840
(Increase) decrease in:		
Other receivable	(14,999)	15,000
Other assets	---	(3,471)
Prepaid expenses	5,552	(4,561)
Increase (decrease) in:		
Deferred revenue	(9,570)	38,459
Accounts payable and accrued liabilities	20,160	(15,678)
Grants payable	<u>(14,417)</u>	<u>(14,135)</u>
Net cash (used for) provided by operating activities	6,956	159,207
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in investment pool – related party	(13,009)	---
Certificate of deposit	<u>(250,000)</u>	<u>---</u>
Net cash (used for) provided by investing activities	(263,009)	---
NET INCREASE (DECREASE) IN CASH AND RESTRICTED CASH	(256,053)	159,207
Cash and Restricted Cash at beginning of year	<u>847,410</u>	<u>688,203</u>
Cash and Restricted Cash at end of year	\$ <u>591,357</u>	\$ <u>847,410</u>
Supplemental Disclosure:		
Interest paid during the period	\$ <u>---</u>	\$ <u>---</u>
Taxes paid during the period	\$ <u>---</u>	\$ <u>---</u>

The accompanying notes are an integral part of these statements.

CLAYTON DABNEY FOR KIDS WITH CANCER
STATEMENTS OF CASH FLOWS (continued)
Years Ended December 31,

	<u>2023</u>	<u>2022</u>
Supplemental Cash Flow Information:		
Noncash Activity:		
Donated Goods and Services for Fundraising	\$ <u>60,529</u>	\$ <u>45,923</u>

The accompanying notes are an integral part of these statements.

CLAYTON DABNEY FOR KIDS WITH CANCER
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Clayton Dabney for Kids with Cancer (“the Organization”) is a non-profit organization established in December 1995. In June 2018, the name of the Organization changed from Clayton Dabney Foundation for Kids with Cancer to Clayton Dabney for Kids with Cancer. The Organization’s mission is to provide needy families, with children in the last stages of terminal cancer, assistance in creating everlasting memories by providing last wishes, gifts, special events, family travel and financial assistance with household expenses. This assistance is arranged through the parents and is anonymous to the child. The Organization is supported primarily by donor contributions, grants, and fund-raising events, which are held in the Dallas/Fort Worth, Texas and Houston, Texas areas.

Basis of Presentation

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time. When a restriction expires, net assets with donor restrictions are classified as net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. At December 31, 2023 and 2022, the Organization had net assets with donor restrictions totaling \$18,969 and \$21,469 respectively, which have donor-imposed stipulations relating to support of cases.

Functional Allocation of Expenses

The costs of providing the various program services and related supporting services have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated between the program services and their supporting services.

CLAYTON DABNEY FOR KIDS WITH CANCER
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Income Taxes

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and is not a private foundation. As such, the Organization is not taxed on income derived from its exempt functions but is subject to tax on unrelated business income. For the years ended December 31, 2023 and 2022, management believes all income is exempt from tax, and consequently, no income tax provision has been provided for in these financial statements. The Organization files a Form 990 Return of Organization Exempt from Income Tax. The Organization has evaluated its tax positions for all open years. Currently, tax years open and subject to examination by the Internal Revenue Service are the 2020, 2021 and 2022 tax years.

Property and Equipment

The Organization capitalizes property and equipment over \$1,000. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair market value. Depreciation is provided using the straight-line method over the estimated useful lives of the related assets ranging from three to five years.

Statement of Cash Flows

For the purpose of the statements of cash flows, the Organization considers all highly liquid investments with maturities of three months or less to be cash equivalents. The Organization does not consider any of its assets to meet the definition of a cash equivalent at December 31, 2023 and 2022.

Management's Estimates

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

Accounting Change

Effective January 1, 2022, the Company adopted the Financial Accounting Standards Board's Standard, *Leases (Topic 842)*, as amended. The standard requires all leases to be recorded on the balance sheet as a right of use asset and a lease liability. The Company used a transition method that applies the new lease standard at January 1, 2022. The Company applied a policy election to exclude short-term leases from balance sheet recognition and also elected certain practical expedients at adoption. During the year ended December 31, 2022, a right of use asset and the related lease liability of \$147,398 were recorded. There was no cumulative earnings effect adjustment.

CLAYTON DABNEY FOR KIDS WITH CANCER
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Investment in Pool Managed by Financially Interrelated Entity

During 2021, the Organization transferred \$400,000 to the Clayton Dabney Legacy Fund, a related entity, that was placed in an investment pool. The funds are being held for the sole purpose of funding the Organization. The amount held for the purpose of funding the Organization at December 31, 2023 and 2022 was \$413,008 and \$400,000, respectively. At December 31, 2023, the investment was held in a brokerage money market account, certificates of deposit at cost which approximates fair market value, and in a multi-year guaranteed annuity which is recorded at contract value. At December 31, 2022, the investment was held in a brokerage money market account and certificates of deposit at cost which approximated fair market value.

Under Topic 958, *Not-for-Profit Entities, Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, when the not for profit and the entity that manages the investment pool are financially interrelated entities, as defined in the glossary to Topic 958, the specified beneficiary, the Organization, accounts for its investment in the pool asset as part of its interest in the pool manager, the recipient entity. FASB ASC 958-20-25-2 requires that if the beneficiary and the recipient entity are financially interrelated entities, as defined, the beneficiary recognizes its interest in the net assets of the recipient entity and adjust the interest for its share of the change in net assets on the recipient entity similar to the equity method.

NOTE B - CONCENTRATIONS OF RISK

Financial instruments that potentially subject the Organization to concentrations of credit risk consist primarily of cash, including certificates of deposit. Concentration of credit risk with respect to cash primarily results from the Organization placing its cash and a portion of its certificates of deposit with one financial institution. The Organization's exposure to loss should this financial institution fail would be limited to any amount in excess of the amount insured by the Federal Deposit Insurance Corporation. At December 31, 2023 and 2022, the Organization had approximately \$80,199 and \$315,965, respectively, at risk for cash in excess of the FDIC insurance.

A material portion of the contributions is dependent on one single donor. The loss of the donor could have a materially adverse effect on the Organization. During the years ended 2023 and 2022 the donation from this single donor accounted for approximately 63% and 56% of contributions, respectively. The contribution is from a third-party event held by a company which employs a member of the Organization's board of directors. Subsequent to year-end, the division of the company that holds the event was sold and the future of the Organization's remaining the beneficiary of this event is uncertain.

CLAYTON DABNEY FOR KIDS WITH CANCER
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE B - CONCENTRATIONS OF RISK (continued)

Concentrations from grants exist from six grants received in 2023 and four grants received in 2022. These grants are approximately 45% and 31%, respectively, of grants received for the years ended 2023 and 2022. To minimize the risk the Organization actively seeks new grants each year.

NOTE C - DONATED GOODS AND SERVICES

Contributions of goods are recognized at their market value when received. Contributions of services are recognized if the services received create or enhance non-financial assets and/or require specialized skills, are provided by individuals possessing these skills and would typically need to be purchased if not provided by donation. In-kind gifts valued at \$60,529 and \$45,923 for 2023 and 2022, respectively, were donated and used in fundraising activities and are included in the statements of activities.

NOTE D – COMMITMENTS

In 2019, the Organization pledged to contribute \$75,000 beginning in 2020 through 2024 at \$15,000 each year to a specific program in Dallas, Texas. The grant payable is recognized at the present value of \$14,706 and \$29,123 at December 31, 2023 and 2022, respectively, in the accompanying statements of financial position. Amortization is recognized in the statement of activities as a component of program services expense. In both 2023 and 2022, the Organization contributed \$15,000 toward the pledge.

The approximate future commitments under the grant payable are as follows:

Years ending December 31,

	Present value of Grant Payable	Program expense amortization	Total Grant
2024	14,706	294	15,000
2025	---	---	---
	\$ 14,706	\$ 294	\$ 15,000

Prior to December 31, 2023, the board approved funding for additional cases. The financial statements include the accrual and expense for the actual expenses paid out in 2024 but not the full amount of the total request as the total request from the recipients was not yet known for all cases approved.

CLAYTON DABNEY FOR KIDS WITH CANCER
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE E – CASH AND RESTRICTED CASH

Cash as of December 31, 2023 and 2022 consists of the following:

	<u>2023</u>	<u>2022</u>
Cash	\$ 591,357	\$ 847,410
Restricted Cash	<u>---</u>	<u>---</u>
	<u>\$ 591,357</u>	<u>\$ 847,410</u>

NOTE F – PROPERTY AND EQUIPMENT

Property and Equipment at December 31, 2023 and 2022 consists of the following:

	<u>2023</u>	<u>2022</u>
Computers and software	\$ 7,354	\$ 20,440
Website development	<u>---</u>	<u>4,976</u>
	7,354	25,416
Less accumulated depreciation	<u>7,354</u>	<u>24,879</u>
	<u>\$ ---</u>	<u>\$ 537</u>

During the year the company wrote off \$18,062 of fully depreciated assets.

NOTE G – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Organization’s financial assets as of the balance sheet date, reduced by the amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

	<u>2023</u>	<u>2022</u>
Financial assets at year-end	\$ 1,254,366	\$ 1,247,410
Less those unavailable for general expenditures within one year due to:		
Donor restricted – Fort Worth, TX cases	18,969	21,469
Grant payable	<u>15,000</u>	<u>15,000</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 1,220,397</u>	<u>\$ 1,210,941</u>

As a part of the Organization’s liquidity management, it invests cash in money market accounts, investment pools, and certificates of deposit.

CLAYTON DABNEY FOR KIDS WITH CANCER
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE H - FAIR VALUE MEASUREMENT

FASB ASC 820, *Fair Value Measurement & Disclosure*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 inputs consist of quoted prices for identical or similar assets in active or inactive markets, observable inputs that are other than quoted prices and inputs that are derived from or corroborated by observable market data; and Level 3 inputs are unobservable and have the lowest priority. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. At December 31, 2023, \$310,801 was in an investment pool held by a related party and consists of certificates of deposits and a money market account at cost which approximates fair market value.

NOTE I – LEASES

The Company entered into a non-cancelable operating office lease on July 31, 2022. The lease has an original term of 64 months with minimum rental payments starting at \$2,553 per month escalating to \$2,735 per month over the term of the lease. Under the new lease standard, *ASC 842 Leases*, right of use assets and lease liabilities are established on the balance sheet for leases with an expected term greater than a year, by discounting the amounts of fixed in the lease agreement for the duration of the lease, which is reasonably certain, considering the probability of exercising any early termination and extension options. Assets leased for only a portion of their useful lives are accounted for as operating leases.

At adoption of the lease accounting change during the year ended December 31, 2022, an operating lease liability, calculated using a discount rate of 2.55%, and related operating right of use asset of \$147,398 were recorded. There was no cumulative earnings effect adjustment.

Operating lease cost associated with this lease was \$30,393 which is included in rent expense in the accompanying statement of functional expenses.

At December 31, 2023, the balance sheet includes a right of use asset - operating lease of \$110,125 and a related lease liability of \$119,027 of which \$28,475 is due within one year.

CLAYTON DABNEY FOR KIDS WITH CANCER
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE I – LEASES (continued)

Future minimum lease payments under this operating lease are as follows:

<u>Year Ended</u> <u>December 31,</u>	<u>Amount</u>
2024	\$ 31,179
2025	31,726
2026	32,273
2027	30,085
2028	---
Thereafter	<u>---</u>
Total minimum lease payments	125,263
Less: amount of lease payments representing interest	<u>(6,236)</u>
Present value of future minimum Lease payments	119,027
Less: current liabilities under leases	<u>(28,475)</u>
Long-term lease liabilities	<u>\$ 90,552</u>

NOTE J – DATE TO WHICH SUBSEQUENT EVENTS EVALUATED

The Organization has evaluated subsequent events for potential recognition or disclosure in the financial statements through June 25, 2024, which is the date the financial statements were available to be issued.