



COMMUNITY BENEFIT DISTRICT

**CASTRO/UPPER MARKET COMMUNITY BENEFIT  
DISTRICT, INC.**

FINANCIAL STATEMENTS

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June 30, 2024

**CASTRO/UPPER MARKET COMMUNITY BENEFIT  
DISTRICT, INC.**

**FINANCIAL STATEMENTS**

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June 30, 2024

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## **INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Management and the Board of Directors of  
Castro/Upper Market Community Benefit District, Inc.  
San Francisco, California

We have reviewed the accompanying financial statements of Castro/Upper Market Community Benefit District, Inc., which comprise the statement of financial position as of June 30, 2024, and the related statements of activities and net assets, 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.

### **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 Castro/Upper Market Community Benefit District, Inc. and to meet our other ethical responsibilities, in accordance with 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.

*WhitHoover + Co. LLP*

San Francisco, California  
October 9, 2024

**CASTRO/UPPER MARKET COMMUNITY BENEFIT DISTRICT, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2024**

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**ASSETS**

**CURRENT ASSETS**

Cash	\$ 570,305
Assessments receivable	18,805
Grants and contributions receivable	79,509
Prepaid expenses	<u>1,220</u>
Total current assets	<u>669,839</u>

**OTHER ASSETS**

Property and equipment, net	8,098
Security deposit	3,092
Right of use asset	<u>372,029</u>
	<u>383,219</u>
	<u><u>\$ 1,053,058</u></u>

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts payable	\$ 1,501
Accrued expenses	5,751
Current portion of operating lease	<u>35,415</u>
Total current liabilities	<u>42,667</u>

**NONCURRENT LIABILITIES**

Operating lease - noncurrent	<u>337,675</u>
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**TOTAL LIABILITIES**

380,342

**NET ASSETS**

Net assets without donor restrictions, board designated	614,655
Net assets with donor restrictions	<u>58,061</u>
	<u>672,716</u>
	<u><u>\$ 1,053,058</u></u>

**CASTRO/UPPER MARKET COMMUNITY BENEFIT DISTRICT, INC.**  
**STATEMENT OF ACTIVITIES AND NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUES</b>			
Assessment revenue	\$ 898,015	\$ -	\$ 898,015
Government grants	-	514,990	514,990
Foundation grant	-	5,000	5,000
Contributions	20,546	28,952	49,498
Interest income	10,178	-	10,178
Net assets released from restrictions	540,363	(540,363)	-
Total support and revenues	<u>1,469,102</u>	<u>8,579</u>	<u>1,477,681</u>
<b>EXPENSES</b>			
Program services	1,200,843	-	1,200,843
General and administrative expenses	252,235	-	252,235
	<u>1,453,078</u>	<u>-</u>	<u>1,453,078</u>
<b>CHANGE IN NET ASSETS</b>	16,024	8,579	24,603
<b>NET ASSETS - Beginning of year</b>	<u>598,631</u>	<u>49,482</u>	<u>648,113</u>
<b>NET ASSETS - End of year</b>	<u>\$ 614,655</u>	<u>\$ 58,061</u>	<u>\$ 672,716</u>

**CASTRO/UPPER MARKET COMMUNITY BENEFIT DISTRICT, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2024**

	Program Services				Total Program Services	General and Administrative	Total
	Clean and Community Services	Landscaping	Marketing and Beautification	Fiscal Sponsor Programs			
Street cleaning	\$ 722,091	\$ -	\$ -	\$ -	\$ 722,091	\$ -	\$ 722,091
Castro Cares	357,358	-	-	-	357,358	-	357,358
Payroll and fringe benefits	-	-	68,525	831	69,356	179,273	248,629
Marketing and promotional programs	-	-	17,379	10,605	27,984	-	27,984
Rent expense	-	-	13,719	367	14,086	12,176	26,262
Operations expenses	-	-	248	108	356	28,532	28,888
Payroll taxes and workers' compensation	-	-	4,206	61	4,267	15,392	19,659
Accounting fees	-	-	1,332	208	1,540	10,061	11,601
Professional services	-	-	-	-	-	6,801	6,801
Streetscape improvements	-	3,805	-	-	3,805	-	3,805
<b>Total functional expenses</b>	<b>\$ 1,079,449</b>	<b>\$ 3,805</b>	<b>\$ 105,409</b>	<b>\$ 12,180</b>	<b>\$ 1,200,843</b>	<b>\$ 252,235</b>	<b>\$ 1,453,078</b>

**CASTRO/UPPER MARKET COMMUNITY BENEFIT DISTRICT, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2024**

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<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Changes in net assets	\$ 24,603
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Amortization of right of use asset	41,648
Amortization of leasehold improvements	118
Changes in current assets and liabilities -	
Assessment receivable	(2,397)
Grants and contributions receivable	46,952
Prepaid expenses	5,006
Deposits	93
Accounts payable	(84,988)
Accrued expenses	(3,196)
Operating lease liability	(43,991)
Total adjustments	(40,755)
Net cash used in operating activities	(16,152)
<b>CASH FLOWS USED BY INVESTING ACTIVITIES</b>	
Purchases of leasehold improvements	(8,216)
Net cash used by investing activities	(8,216)
<b>NET DECREASE IN CASH</b>	(24,368)
<b>CASH - BEGINNING OF YEAR</b>	594,673
<b>CASH - END OF YEAR</b>	\$ 570,305



**1. ORGANIZATION AND NATURE OF BUSINESS**

The Castro/Upper Market Community Benefit District, Inc., the Organization, was incorporated on September 2, 2005, as a non-profit public benefit corporation and received its determination letter as a 501(c)(3) organization on December 7, 2005. Its mission is to provide services that improve the quality of life in the neighborhood emphasizing clean, safe, beautiful streets. It also promotes the area's economic vitality, fosters the Castro's unique district identity, and honors its diverse history. All property owners whose parcels of land fall within the Organization's geographic area fund the Organization through a special assessment fee, as established after a majority of property owners, as weighted by the assessment to be paid, voted in favor of establishment of the Organization, for a 15-year life. Legislation in favor of creating the Organization was adopted by the Board of Supervisors on August 2, 2005, and signed on August 8, 2005, by the Mayor of the City and County of San Francisco (the City).

Upon formation of the district in 2005, its members (property owners) were assessed an annual special tax assessment levied by the City under the Property and Business Improvement District Law of 1994. Under a contract with the city and a Management Plan, the Organization receives these special tax assessments and, in exchange, provides certain services to the members of the District. The services included, but were not limited to, supplemental regular cleaning of the sidewalks and curb gutters (sweeping/steam cleaning), graffiti removal, security, marketing, greening and landscaping services, public space management, sponsorship of special events and other district promotional activities, and management and corporate operations. The term of the District expired on December 31, 2020.

To continue services past December 31, 2020, the Organization had to be "renewed" by a vote of the property owners, the Board of Supervisors, and the Mayor. On July 14, 2020, the property owners approved the renewal and expansion of the Organization with a 72% approval of the weighted assessments for another 15 years, until December 31, 2035. The renewal included an increase of 53% in the assessments collected and an expansion of the boundaries, including assessments on parcels above the ground floor. The renewed Organization's name is Castro Community Benefit District. Services funded through assessment dollars are provided in the public realm and include a full array of cleaning services (sweeping sidewalks and curb line, power washing sidewalks, graffiti abatement on public and private property, hazardous waste removal in the footprint); limited landscaping; and limited marketing services.

The Castro is known across the globe as a center of the LGBT community. The international LGBT community looks to the Castro for inspiration and leadership. In a time when gayborhoods are disappearing across the country and globe, the Castro stands as a beacon. However, the continued growth of the Castro's LGBT identity is critical to its future as a cultural hub and economically vital community. To help ensure the Castro continues to not only keep, but grow and enhance its LGBT relevance and importance, the Castro Community Benefit District has funded improvements in the public realm that enhance the district's LGBT identity. The District has funded rainbow striped cross walks at a critical intersection in the

Castro, uplighting of palm trees on Market Street with LED lights, a public art project based in the ideas of LGBT people finding a home in the Castro and also a history walk.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** – The Organization prepares its financial statements using the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America (GAAP) for not-for-profit organizations.

**Adoption of New Accounting Standards** – In June 2016, the Financial Accounting Standard Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments – Credit Losses (Topic 326); Measurement of Credit Losses on Financial Instruments*, which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that are not measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity’s exposure to credit risk and measurement of credit losses.

The Organization adopted the standard effective July 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in updated disclosures.

**Financial Statement Presentation** – Professional accounting standards require that the Organization report 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. A description of the net asset categories follows:

*Net assets without donor restrictions:* The portion of net assets that is not restricted by donor-imposed stipulations or restrictions.

*Net assets with donor restrictions:* Net assets for which use by the Organization is limited by donor-imposed stipulations that either expired by passage of time or can be fulfilled and removed by actions of the Organization, and net assets held in perpetuity by donor-imposed stipulations. Investment income is available for donor stipulated purposes. Net assets with donor restrictions are reclassified to without donor restrictions upon satisfaction of the time or purpose restrictions.

**Use of Estimates** – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

**CASTRO/UPPER MARKET COMMUNITY BENEFIT DISTRICT, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

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**Reclassifications** – Reclassifications of certain beginning balances from net assets with donor restrictions to net assets without donor restrictions have been made to reflect the unrestricted nature of the City assessments treated as revenues. An additional reclassification from net assets with donor restrictions to net assets without donor restrictions was made for general donations. The effect of the reclassifications was to increase as of June 30, 2023, net assets without donor restrictions by \$383,727 and decrease net assets with donor restrictions by the same amount.

**Cash** – Cash consists of funds in checking and saving accounts.

**Concentration of Credit Risk** – The Organization maintains cash balances at several financial institutions. The accounts are insured by the Federal Deposit Insurance Corporation up to \$250,000 per institution. As of June 30, 2024, the Organization’s cash accounts exceed such limits by \$5,069. The Organization has not experienced any losses in such accounts through the date when the financial statements were available to be issued. The Organization periodically reviews its cash policies.

**Grants and Other Receivable and Allowances for Credit Losses** – Assessments receivable are amounts due from businesses subject to the assessment program. Grants receivable primarily consists of grants from the City and County of San Francisco that have been awarded and to which the Organization is entitled but for which funds have not yet been received. The Organization provides an allowance for credit losses that is based on prior bad debt experience in combination with current economic conditions. No allowance was deemed necessary at June 30, 2024. It is the Organization’s policy to charge off uncollectible receivables against the allowance when management determines the receivable will not be collected.

**Property, Plant and Equipment** – All acquisitions of property and equipment in excess of \$5,000 and all expenditure for repairs and maintenance, renewals, and betterments that materially prolong the useful life of assets are capitalized. Property and equipment are stated at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives on the property and equipment, ranging from 3-7 years. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation and amortization are removed from the accounts, and any resulting gain or loss is recognized in income for the period. Leasehold improvement is stated at cost less accumulated amortization, and is amortized on a straight-line basis over the life of the improvement or the term of the lease, whichever is shorter. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation and amortization are removed from the accounts, and any resulting gain or loss is recognized in income for the period.

**Leases** – The Organization recognizes and measures its leases in accordance with ASC 842, *Leases*. The Organization determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. The

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Organization recognizes a lease liability and a right-of-use (ROU) asset at the commencement date of each lease. The ROU is measured at the initial value of the lease liability plus any payments made to the lessor before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to please the lease asset into service. The lease liability is initially recognized and subsequently measured based on the present value of the contract's future lease payments.

Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. The Organization does not remeasure lease liabilities as a result of changes to variable lease payments. The discount rate is the implicit rate, if it is readily determinable, or the Organization's incremental borrowing rate, or a risk-free rate, determined using a period comparable with that of the lease term. The Organization elects to use a risk-free rate as the discount rate.

The Organization has elected to not recognized ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that the Organization is reasonably certain to exercise. The Organization recognizes lease costs associated with its short-term leases on a straight-line basis over the lease term. When contracts contain lease and non-lease components, the Organization accounts for both components as a single lease component.

**Classification of Transactions** – All revenues, contributions, interest and other income are reported as increases in net assets without donor restrictions in the statements of activities unless the donor specified the use of the related resources for a particular purpose or in a future period. When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restriction to net assets without donor restrictions. These reclassifications are reported in the accompanying statements of activities as net assets released from restrictions. All expenses and net losses are reported as a decrease in the net assets without donor restrictions.

**Assessments** – Revenue from the special assessment is recognized when the special assessments imposed by the City become due and enforceable for collection by the City Assessor for the period during which the Organization provides services to the members of the District.

**Contributions** – Contributions, including unconditional promises to give, are recognized as revenues in the period the promise is received. Conditional promises to give are not recognized until they become unconditional; that is when the conditions on which they depend are substantially met. Contributions to be received after one year are discounted at an appropriate rate commensurate with the risks involved. Amortization of the discount is recorded as

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additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

All donor-restricted contributions are reported as increases in net assets, depending on the nature of the contribution with donor restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restriction are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

**Grant Revenue** – Grant revenue, including government grants, is recognized when the qualifying costs are incurred for cost reimbursement grants or contracts or when the unit of service is provided for performance grants. Government grants are considered non-reciprocal arrangements, meaning the granting agency has not received a direct benefit in exchange for the resources provided. Government grants are subject to review by grantor agencies. The review could result in disallowance of expenditures under the term of the grant or reduction of future grant funds. The Organization’s management believes that costs ultimately disallowed, if any, would not be material to the financial statements. Funds received from conditional contributions are recognized as refundable advances until the condition is substantially met (cost is incurred or when services are provided).

**Other Income** – Revenue from interest is recognized when earned.

**Functional Allocation of Expenses** – The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited according to the provisions of pertinent grants and a percentage allocation based on time spent on the programs and supporting services.

**Compensated Absences** – Accumulated paid time off is accrued when earned. As of June 30, 2024, the liability for employees for compensated absences was \$4,809.

**Income Tax Status** – The Internal Revenue Service and the California Franchise Tax Board have determined that the Organization is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3) and the California Revenue and Taxation Code Section 23701(d) and is therefore generally exempt from federal and state income taxes. Income taxes are payable, however, on revenue from sources unrelated to its tax-exempt purpose. There were no penalties or interest assessments by any government agency recorded in the financial statements during the year. In addition, the Organization has not taken an unsubstantiated tax position that would require provision of liability under ASC Topic 740, *Income Taxes*.

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**Fair Value Measurement** – The Organization is required to disclose the estimated fair values of its financial instruments. The fair value estimates presented herein are based on relevant information available to management as of June 30, 2024. Because the reporting requirements exclude certain financial instruments and all non-financial instruments, the aggregate fair value amounts presented herein do not represent management’s estimate of the underlying value of the Organization.

As defined in ASC Topic 820, *Fair Value Measurements*, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price methodology). ASC Topic 820 establishes a framework for measuring fair value that includes a hierarchy used to classify inputs used in measuring fair value. The hierarchy prioritizes inputs to valuation techniques used to measure fair value into three levels, which are either observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect an entity’s view of market assumptions in the absence of observable market information.

The Organization’s financial instruments consist principally of cash, receivables, accounts payable, and accrued liabilities. Due to their short-term nature, the fair value of these financial instruments is estimated as their respective book values.

**3. LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash	\$	570,305
Grants and contributions receivable		79,509
Assessments receivable		<u>18,805</u>
		<u>668,619</u>
Less -		
Donor-imposed restricted amount		(58,061)
Board designated amount		<u>(381,818)</u>
Amount available for general expenditures within one year	\$	<u>228,740</u>

The board-designated amount has been adjusted for the balances designated for administration and general donations, which are available for liquidity purposes. The Organization manages its liquidity by establishing an annual budget and monitoring actual results to the annual

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budget. As described in Note 9, the purpose of the board designated amount is for cleaning, landscaping, marketing, and general and administrative expenses.

**4. LEASES**

The Organization had an operating lease for office space that terminated in February 2024 and entered into a new operating lease for office space commencing in April 2024 and expiring in December 2035. Both leases are classified as operating leases. Payments due under the two lease contracts are primarily fixed payments. There were no upfront incentives or direct costs associated with the new operating lease. Variable lease costs are expensed as incurred in the statement of activities and net assets and related to the allocated operating costs in the operating lease that was terminated in February 2024. The Organization has elected under ASC 842 to not recognize right-of-use assets and lease liabilities for short-term leases (i.e. leases of 12 months or less). As of June 30, 2024, the Organization had one short-term lease for storage.

The Organization recognized a lease liability and corresponding right-of-use asset on the new operating lease of \$376,193.

The components of the leases for the year ending June 30, 2024, are as follows:

	<u>Amount</u>
Operating lease cost	\$ 24,668
Short term lease cost	1,594
Cash paid for amounts included in the measurement of lease liabilities - operating lease	31,012
Remaining lease term - operating lease	11.5
Discount rate - operating lease	4.7%

**CASTRO/UPPER MARKET COMMUNITY BENEFIT DISTRICT, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
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Maturities of the lease liability under the noncancelable operating leases as of June 30, 2024, are as follows:

<u>Year Ending June 30</u>	<u>Total Lease Payment</u>
2025	\$ 36,180
2026	37,265
2027	38,383
2028	39,535
2029	40,721
Thereafter	<u>296,218</u>
Total future lease payments	<u>488,302</u>
Less: imputed interest	<u>(115,212)</u>
Total lease liability	<u>\$ 373,090</u>

**5. PROPERTY, PLANT AND EQUIPMENT**

The Organization paid for leasehold improvements related to the operating lease for office space commencing in April 2024. As of June 30, 2024, total cost basis was \$8,216 and amortization expense and accumulated amortization were \$118.

**6. SIMPLE IRA RETIREMENT PLAN**

The Organization has a Simple IRA Retirement Plan which covers all eligible employees. Employees may contribute up to the IRS annual limit. Employee contributions are withheld through payroll and remitted to the respective financial investment institution. Pursuant to the Plan, the Organization matches employee contributions up to 3% of annual compensation. Contributions of \$6,874 were made by the Organization in the year ending June 30, 2024.

**7. CONCENTRATIONS OF REVENUE AND RECEIVABLES**

The Organization received special benefits assessments under a contract with the City and County of San Francisco represent approximately 61% of the Organization's total revenue. In



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In addition, the Organization received government grants from the City and County of San Francisco which represent 35% of the revenue.

At June 30, 2024, assessments and grants receivables from the City represented 100% of all receivables.

**8. FISCAL SPONSOR PROGRAMS**

The Organization serves as the fiscal sponsor for two programs. Activity for the programs for the year ended June 30, 2024, is summarized as follows:

	<u>Donations and Sponsorship</u>	<u>Expenses</u>	<u>Balance</u>
Castro Street Seen	\$ 12,350	\$ 10,461	\$ 1,889
Mural Project	2,312	1,719	593
	<u>\$ 14,662</u>	<u>\$ 12,180</u>	<u>\$ 2,482</u>

**9. NET ASSETS CLASSIFICATIONS**

**Net Assets Without Donor Restrictions** – Net assets without donor restrictions comprise the following for the year ended June 30, 2024:

Board designated                    \$ 614,655

As part of its budgeting process, the Board has designated the amount above for cleaning, landscaping, marketing, and general and administrative expenses.

**CASTRO/UPPER MARKET COMMUNITY BENEFIT DISTRICT, INC**  
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**Net Assets with Donor Restrictions:** Net assets with donor restrictions and related activity comprise the following for the year ended June 30, 2024:

	<u>June 30, 2023</u>	<u>Contributions and Income</u>	<u>Released from Restrictions</u>	<u>June 30, 2024</u>
Castro Cares Donations	\$ 43,398	\$ 7,929	\$ 1,118	\$ 50,209
Palm Tree Light Donations	3,133	4,761	2,781	5,113
Castro Street Seen Donations	257	11,850	9,961	2,146
Mural Project Donations	-	2,312	1,719	593
Brite Nite Donation	-	200	200	-
Harvey Milk Day Sponsorship	-	500	500	-
Palm Tree Light Sponsorship	-	900	900	-
Castro Street Seen Sponsorship	-	500	500	-
OEWD - Castro Cares Grant	1,870	414,956	416,826	-
OEWD - JWP Grant	824	100,034	100,858	-
Brite Nite Grant	-	5,000	5,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	\$ 49,482	\$ 548,942	\$ 540,363	\$ 58,061

**10. SUBSEQUENT EVENTS**

The Organization has evaluated subsequent events and transactions for potential recognition or disclosure through October 9, 2024, the date the financial statements were available to be issued.