

Financial Statements

FOUNDATION FOR FOSTER CHILDREN, INC.

December 31, 2024

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Financial Statements

December 31, 2024

(With Independent Auditor's Report Thereon)

FOUNDATION FOR FOSTER CHILDREN, INC.

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Independent Auditor's Report

The Board of Directors
Foundation for Foster Children, Inc.:

Opinion

We have audited the accompanying financial statements of Foundation for Foster Children, Inc. (a nonprofit corporation), which comprise the statement of financial position as of December 31, 2024, 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 Foundation for Foster Children, Inc. as of December 31, 2024, 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 Foundation for Foster Children, 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 Foundation for Foster Children, 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 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 Foundation for Foster Children, 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Foundation for Foster Children, 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.

Schaefer, Tschoy, Whitcomb, Mitchell & Shuilen, LLP

April 1, 2025
Maitland, Florida

FOUNDATION FOR FOSTER CHILDREN, INC.

Statement of Financial Position

December 31, 2024

Assets

Cash and cash equivalents	\$ 385,048
Investments (note 3)	672,299
Pledges receivable, net (note 4)	369,014
Prepaid expenses	5,622
Property and equipment, net (note 5)	435,210
Rental property, net (notes 6 and 8)	240,000
Other assets	4,466
Total assets	<u>\$ 2,111,659</u>

Liabilities and Net Assets

Liabilities:

Accounts payable and accrued expenses	\$ 14,869
Total liabilities	<u>14,869</u>

Net assets:

Without donor restrictions:

Designated (note 7)	242,796
Undesignated	1,226,098
Net assets without donor restrictions	<u>1,468,894</u>
Net assets with donor restrictions (note 6)	<u>627,896</u>
Total net assets	<u>2,096,790</u>
Total liabilities and net assets	<u>\$ 2,111,659</u>

See accompanying notes to financial statements.

FOUNDATION FOR FOSTER CHILDREN, INC.

Statement of Activities

Year ended December 31, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Totals</u>
Revenues, gains and other support:			
Contributions:			
Businesses and individuals	\$ 516,153	10,367	526,520
Foundations and grants	244,768	130,500	375,268
Government grants	-	340,186	340,186
In-kind contributions	46,578	-	46,578
Special events, less direct benefit costs to donors of \$57,561	211,462	-	211,462
Investment income (note 3)	70,662	-	70,662
Miscellaneous income	2,782	-	2,782
Net assets released from restrictions	739,444	(739,444)	-
Total support and revenue	<u>1,831,849</u>	<u>(258,391)</u>	<u>1,573,458</u>
Expenses:			
Program services	1,219,466	-	1,219,466
Management and general	273,834	-	273,834
Fundraising	263,995	-	263,995
Total expenses	<u>1,757,295</u>	<u>-</u>	<u>1,757,295</u>
Change in net assets before non-operating income	<u>74,554</u>	<u>(258,391)</u>	<u>(183,837)</u>
Non-operating income:			
Rental income, net	6,894	-	6,894
Total non-operating income (expense)	<u>6,894</u>	<u>-</u>	<u>6,894</u>
Change in net assets	81,448	(258,391)	(176,943)
Net assets at December 31, 2023	<u>1,387,446</u>	<u>886,287</u>	<u>2,273,733</u>
Net assets at December 31, 2024	<u>\$ 1,468,894</u>	<u>627,896</u>	<u>2,096,790</u>

See accompanying notes to financial statements.

FOUNDATION FOR FOSTER CHILDREN, INC.

Statement of Functional Expenses

Year ended December 31, 2024

	Program Services	Management and General	Fundraising	Total
Salaries and related expenses	\$ 795,656	169,897	213,881	1,179,434
Direct assistance to individuals	222,138	-	-	222,138
In-kind expenses	46,578	-	-	46,578
Professional fees	-	42,854	20,763	63,617
Credit card fees	-	7,929	-	7,929
Facilities	16,918	23,021	2,347	42,286
Technology	20,553	13,041	9,070	42,664
Staff development	3,024	1,844	-	4,868
Insurance	9,935	2,129	2,129	14,193
Office expenses	17,249	2,995	6,553	26,797
Depreciation	21,642	4,637	4,637	30,916
Amortization	-	1,768	-	1,768
Travel	62,167	707	1,624	64,498
Donor relations	-	-	965	965
Licenses and dues	-	450	-	450
Bad debts	-	-	200	200
Meetings	2,701	2,562	492	5,755
Loss on disposal of equipment	793	-	-	793
Other	112	-	1,334	1,446
Total expenses	<u>\$ 1,219,466</u>	<u>273,834</u>	<u>263,995</u>	<u>1,757,295</u>

See accompanying notes to financial statements.

FOUNDATION FOR FOSTER CHILDREN, INC.

Statement of Cash Flows

Year ended December 31, 2024

Cash flows from operating activities:	
Change in net assets	\$ (176,943)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	30,916
Net realized and unrealized gains on investments	(49,133)
Loss on disposal of equipment	793
Changes in operating assets and liabilities:	
Pledges receivable	240,422
Prepaid expenses	(71)
Other assets	138,772
Refundable deposit	(7,700)
Accounts payable and accrued expenses	<u>(9,006)</u>
Net cash provided by operating activities	<u>168,050</u>
Cash flows from investing activities:	
Purchases of property and equipment	(3,400)
Purchases of investments	<u>(88,978)</u>
Net cash used in investing activities	<u>(92,378)</u>
Change in cash and cash equivalents	75,672
Cash and cash equivalents at beginning of year	<u>309,376</u>
Cash and cash equivalents at end of year	<u><u>\$ 385,048</u></u>

See accompanying notes to financial statements.

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(1) **Organization and Summary of Significant Accounting Policies**

(a) **General**

The Foundation for Foster Children, Inc. (the “Organization”) was formed as a not-for-profit corporation under the laws of the State of Florida in 2008 and has obtained recognition of its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

The Foundation for Foster Children enriches the lives of children placed in foster care due to abuse and neglect by providing opportunities that nurture their ability to succeed both as individuals and contributing members of our community. The Foundation for Foster Children strengthens our community by providing direct support to foster children and foster families in Orange, Osceola and Seminole counties, where there are approximately 1400 ethnically diverse foster children residing. The Foundation provides funding and in-kind support for the unmet needs of these youth through five main programs. In the last fiscal year, over 4,500 granted opportunities were awarded through one of these incredibly important programs.

(b) **Basis of Accounting**

The accompanying financial statements are presented on the accrual basis and represent the financial position and results of operations of the Organization.

The Organization has adopted the provisions of FASB Accounting Standards Codification Topic 958, Not-for-Profit Entities.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, 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---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(1) Organization and Summary of Significant Accounting Policies - Continued

(b) Basis of Accounting - Continued

resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Under generally accepted accounting principles, contributions are generally recognized as revenue when the gift is made and are recorded as with or without donor restrictions, depending on the presence or absence and type of donor-imposed restrictions or conditions.

The Organization displays revenue in the following two natural classifications:

- Revenue---Fees earned for the performance of Organization services.
- Public Support---Unconditional gifts to the Organization of cash or other assets in a voluntary nonreciprocal transfer by another entity.

Revenue and public support are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions unless their use is limited by donor-imposed restrictions. Expirations with donor restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as support without donor restrictions.

Contributions, including unconditional promises to give, are recognized as revenue in the period made or received. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met.

The Organization adopted ASU 2014-09, Revenue from Contracts with Customers (Topic 606). This standard requires an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods and services to customers. ASU 2014-09 replaces most existing revenue recognition guidance in generally accepted accounting principles (GAAP). This standard also requires expanded disclosures relating to the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers. Based on the Organization's review of its contracts with customers, the timing and amount of revenue recognized previously is consistent with how revenue is recognized under this new standard.

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(1) **Organization and Summary of Significant Accounting Policies - Continued**

(c) **Cash and Cash Equivalents**

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

(d) **Fair Values of Financial Instruments and Concentration of Credit Risk**

The carrying amount reported in the statement of financial position for cash and cash equivalents, short-term pledges receivable, and accounts payable approximates fair value because of the immediate or short-term maturity of these financial instruments.

The recorded value of investments approximates fair value based on quoted market prices (Level 1 inputs) in an active market for identical assets or liabilities (see notes 1(e) and 3).

The recorded net present value of long-term contributions receivable approximates fair value, as the discount rate approximates market rates. Pledges receivable are measured on a non-recurring basis at the date of the pledge and recorded at the present value of their estimated future cash flows using Level 3 inputs.

The Organization maintains its cash balances at certain financial institutions in which balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. During the year, the Organization from time to time may have had amounts on deposit in excess of the insured limits. Management believes the associated risk is minimized by placing such assets with quality financial institutions. The organization has not experienced any losses on such accounts.

(e) **Fair Value Measurements**

In accordance with “Fair Value Measurements and Disclosures”, FASB Accounting Standards Codification Topic 820 (Topic 820), entities are required to make disclosures about recurring and nonrecurring fair value measurements. Topic 820 defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements of assets and liabilities to include disclosure about inputs used in the determination of fair value using the three categories listed below.

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(1) Organization and Summary of Significant Accounting Policies - Continued

(e) Fair Value Measurements - Continued

Fair value is defined under Topic 820 as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. Topic 820 also establishes a three-level hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability on the measurement date. The three levels of inputs to the valuation methodology are:

- Level 1 quoted prices (unadjusted) for an identical asset or liability in an active market.
- Level 2 quoted prices for a similar asset or liability in an active market or model-derived valuations in which all significant inputs are observable for substantially the full term of the asset or liability.
- Level 3 unobservable and significant to the fair value measurement of the asset or liability.

The Organization’s financial instruments measured at fair value on a recurring basis subject to the disclosure requirements of Topic 820 at December 31, 2024 were as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Investments	\$ 672,299	-	-	672,299

(f) 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.

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(1) Organization and Summary of Significant Accounting Policies - Continued

(g) Income Taxes

The Organization is exempt from federal income tax under provision of Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

The Organization adopted the provisions of the Income Tax Topic of the ASC. These provisions clarify the accounting for uncertainty in tax positions and prescribe guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statement of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statement of activities. As of December 31, 2024, Foundation for Foster Children, Inc. had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

(h) In-kind Contributions

Contributed services are reported as contributions at their fair market value if such services create or enhance nonfinancial assets or would have been purchased if not provided by donation, require specialized skills, and are provided by individuals possessing such specialized skills.

A summary of donated goods, facilities and services included in revenue and support in the accompanying statement of activities is as follows:

Direct client assistance	\$ 46,578
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The Organization valued these contributions at estimated fair market value.

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(1) Organization and Summary of Significant Accounting Policies - Continued

(i) Functional Allocation of Expenses

The costs of providing Organization programs and the administration of the Organization have been summarized on a functional basis in the accompanying statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Salaries and related payroll expenses are allocated among functional categories based on the estimated proportion of time spent for each function. All other expenses are distributed based on management's estimate of the relative functional activity.

(j) Long-Lived Assets

The Organization follows the policy of lifting restrictions on contributions of cash and other assets received for the acquisition of long-lived assets when the long-lived assets are acquired.

In accordance with "Property, Plant and Equipment – Impairment or Disposal of Long-Lived Assets," FASB Accounting Standards Codification Topic 360 (Topic 360), long-lived assets, such as property and equipment, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Organization first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, an impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market value and third-party independent appraisals, as considered necessary. No impairment charges have been recorded in the accompanying financial statements related to long-lived assets.

(k) Leases

The Organization has adopted FASB ASC 842, Leases. This standard establishes a right of use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the income statement. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized into profit or loss on a straight-line basis over the lease term.

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(1) Organization and Summary of Significant Accounting Policies - Continued

(k) Leases - Continued

The Organization elected to adopt the package of practical expedients available under the transition guidance with the new standard. This package includes the following: relief from determination of lease contracts included in existing or expiring leases at the point of adoption, relief from having to reevaluate the classification of leases in effect at the point of adoption, and relief from reevaluation of existing leases that have initial direct costs associated with the execution of the lease contract. The Organization also elected to adopt the practical expedient to use hindsight to determine the lease term and assess the impairment of the right of use assets.

(l) Subsequent Events

In preparing these financial statements, the Organization has evaluated subsequent events and transactions for potential recognition and disclosure through April 1, 2025, which is the date the financial statements were available to be issued.

(2) Liquidity and Availability

As of December 31, 2024, the Organization has \$834,261 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditure. Financial assets subject to donor or other restrictions that make them unavailable for general expenditure within one year of the balance sheet date were \$592,100 as of December 31, 2024. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of December 31, 2024 reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date.

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(2) Liquidity and Availability - Continued

Cash and cash equivalents	\$ 385,048
Total pledges receivable, net	369,014
Investments	<u>672,299</u>
Total financial assets	1,426,361
Less amounts unavailable for general expenditures within one year:	
Non-current pledges receivable, net	(330,707)
Cash restricted for rental property	(18,597)
Board designated endowment funds in investments	<u>(242,796)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 834,261</u></u>

(3) Investments

At December 31, 2024, the Organization’s investment portfolio consisted of marketable equity and fixed income securities carried at fair value. The Organization derives the fair value of its securities based on quoted market prices.

The following table summarizes the Organization’s investments at December 31, 2024:

	Fair Value	Cost
Money market funds	\$ 23,229	23,229
Mutual funds - equities	397,741	285,291
Mutual funds - fixed income securities	<u>251,329</u>	<u>261,709</u>
	<u><u>\$ 672,299</u></u>	<u><u>570,229</u></u>

Investment income as reported in the accompanying statement of activities include unrealized gains of \$49,133 in 2024 associated with the investments reflected herein.

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(4) Pledges Receivable

Pledges receivable, net of discount to present value (at a rate of 3.0%) and allowance for uncollectible contributions are as follows:

Receivable in less than one year	\$ 86,698
Receivable in one to five years	<u>320,143</u>
	433,492
Less: discount to present value	<u>(24,527)</u>
	408,965
Less: allowance for uncollectible contributions	<u>(13,300)</u>
Pledges receivable, net	<u><u>\$ 395,665</u></u>

(5) Property and Equipment

Property and equipment consist of the following at December 31, 2024:

Land	\$ 24,000
Buildings	465,088
Equipment	<u>23,340</u>
	512,428
Less accumulated depreciation	<u>(77,218)</u>
	<u><u>\$ 435,210</u></u>

Property and equipment acquisitions in excess of \$500 are capitalized at cost when purchased or at fair value at the date of gift when donated. Depreciation has been provided in the financial statements using the straight-line method and is charged to operations at rates based on estimated useful lives of 5-30 years.

Maintenance and repairs are expensed as incurred.

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(6) Net Assets with Donor Restrictions

Net assets with donor restrictions at December 31, 2024 are restricted for the following:

Purpose restrictions:	
Rental Property:	
Cash	\$ 18,597
Land and building, net	<u>240,000</u>
	258,597
Time restrictions:	
For periods after December 31, 2024	<u>369,299</u>
	<u>\$ 627,896</u>

(7) Endowment

The Organization’s endowment was established for a variety of purposes. Its endowment includes funds designated by the Board of Trustees to function as an endowment. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Endowment net assets composition by type consists of the following at December 31, 2023:

	<u>Without Donor Restrictions</u>
Board-designated endowment funds	\$ 242,796

Changes in endowment net assets for the year ended December 31, 2024 consist of the following:

	<u>Without Donor Restrictions</u>
Endowment net assets, December 31, 2023	\$ 216,596
Investment income, net of fees	21,700
Contributions	4,500
Appropriation of endowment assets for expenditures	<u>-</u>
Endowment net assets, December 31, 2024	<u>\$ 242,796</u>

FOUNDATION FOR FOSTER CHILDREN, INC.

Notes to Financial Statements

December 31, 2024

(8) Rental Property

In 2009, land and a building were donated to the Organization to be restricted for program services. Beginning January 1, 2020, the property has been leased to generate rental income to be used for the Organization's exempt purpose. The property is currently leased to a provider of counseling services under an operating lease for a term of 48 months starting January 1, 2020 and ending January 1, 2024.

The following is the carrying amount of the leased property as of December 31, 2024:

Land	\$	80,000
Building		<u>321,788</u>
		401,788
Less accumulated depreciation		<u>(161,788)</u>
	\$	<u>240,000</u>

(9) Retirement Benefit Plans

The Organization has a Simple IRA Plan in which employees who receive at least \$5,000 in compensation from the Organization during any two prior years and at least \$5,000 in the current year and are at least 18 years of age are eligible to participate. Eligible employees may elect to contribute up to \$14,000 and \$17,000 if over age 50 to the Plan. The Organization matches participant contributions between 1-3% of employee compensation. Total contributions made by the Organization during 2024 amounted to approximately \$20,500.