MISSION OF HOPE HAITI, INC.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2023

Mission of Hope Haiti, Inc.

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To Management and the Board of Directors
Mission of Hope Haiti, Inc.
Cedar Park, Texas

Opinion

We have audited the accompanying consolidated financial statements of Mission of Hope Haiti, Inc., (hereinafter "Organization") which comprise the statement of financial position as of June 30, 2023, and the related statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Organization, as of June 30, 2023, 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 Consolidated financial statements section of our report. We are required to be independent of the Organization 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 consolidated 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 the Organization'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization'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.

SCPA Group, LLC

SCPA Group, LLC
Austin, Texas
July 12, 2024

11612 FM 2244 Building 1 Suite 260 | Austin, Texas 78738 | 512.373.8239 | A Texas Limited Liability Company

Mission of Hope Haiti, Inc.

For the year ended June 30, 2023

Consolidated Statement of Financial Position

Assets		
Current Assets		
Cash and cash equivalents	$	1,651,168
Accounts receivable		48,294
Promises to give, current		1,191,805
Employee receivables		8,130
Investments, at fair value		176,893
Inventory		397,170
Other current assets		182,822
Total Current Assets		3,656,282
Non-current promises to give		137,564
Deposits		1,695
Property and equipment, net		18,346,109
Construction in process		6,060,318
Operating lease right-of-use (ROU) asset		295,019
Total Assets	$	28,496,987
Liabilities and Stockholder Equity		
Current Liabilities		
Accounts payable and accrued liabilities	$	579,190
Accrued compensation		172,748
Deferred revenue		31,110
Operating lease liability, current portion		84,817
Total Current Liabilities		867,865
Operating lease liability, net of current portion		209,724
Total Liabilities		1,077,589
Net Assets		
Without donor restrictions		23,579,615
With donor restrictions		3,839,783
Total Net Assets		27,419,398
Total Liabilities and Stockholder Equity	$	28,496,987

See Independent Auditor’s Report and accompanying notes to the financial statements.

Mission Of Hope Haiti, Inc.

For the year ended June 30, 2023

Consolidated Statement of Activities and Changes in Net Assets

	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues			
Contributions	$ 9,220,238	$ 3,337,065	$ 12,557,303
Contributed goods and services	7,599,806	-	7,599,806
Activities and programs	1,088,024	-	1,088,024
Special events, net	1,180,641	-	1,180,641
Other income	1,366,620	-	1,366,620
Total support and revenues	20,455,329	3,337,065	23,792,394
Net assets released from restrictions	2,129,340	(2,129,340)	-
Total support, revenues and reclassifications	22,584,669	1,207,725	23,792,394
Expenses			
Program services	18,179,861	-	18,179,861
General and administrative	3,148,305	-	3,148,305
Fundraising	2,455,003	-	2,455,003
Total Expenses	23,783,169	-	23,783,169
Change In Net Assets	(1,198,500)	1,207,725	9,225
Net assets - beginning of year	24,778,115	2,632,058	27,410,173
Net Assets - End of Year	$ 23,579,615	$ 3,839,783	$ 27,419,398

Mission Of Hope Haiti, Inc.

For the year ended June 30, 2023

Consolidated Statement of Functional Expenses

	Program Services	General and Administrative	Fundraising	Total Expenses
Conferences, Conventions, and Meetings	$ 10,055	$ 203	$ 498,315	$ 508,573
Construction Costs	(718)	746	(28)	-
Equipment Rental	2,712	248	-	2,960
Finance Charges	7,034	181,573	1,450	190,057
Humanitarian Support	54,374	28,192	-	82,567
Insurance	81,124	90,188	-	171,313
Office Expense	99,488	198,437	159,495	457,420
Other Expenses	42,023	11,626	43,066	96,715
Personnel Expenses	2,227,877	2,233,424	1,000,843	5,462,145
Professional Fees	682,173	309,716	275,908	1,267,797
Program Expense	2,948,811	58,757	117,707	3,125,275
Rent and Utilities Expense	79,341	193,981	1,830	275,152
Repairs and Maintenance	1,106,087	26,496	777	1,133,360
Telecommunication	75,285	62,849	163	138,297
Total Transfers	438,618	(433,260)	(5,358)	-
Transaction Fees	23,759	2,280	-	26,039
Travel Expenses	546,379	182,848	360,835	1,090,062
Depreciation	655,691	-	-	655,691
GIK Expense	9,099,746	-	-	9,099,746
	$ 18,179,861	$ 3,148,305	$ 2,455,003	$ 23,783,169

Mission Of Hope Haiti, Inc.

For the year ended June 30, 2023

Consolidated Statement of Cash Flows

Cash Flows from Operating Activities	
Change in net assets	$ 9,225
Adjustments to reconcile change in net assets to	
net cash provided by operating activities:	
Depreciation	655,691
Gain on sale of property	(1,200,518)
Gain on investments	(17,558)
(Increase) Decrease in:	
Accounts receivable	(20,532)
Promises to give, current	571,170
Inventory	1,499,940
Other current assets	(37,070)
Non-current promises to give	(137,564)
Operating lease asset and liability, net	(478)
Increase (Decrease) in:	
Accounts payable and accrued expenses	365,321
Deferred revenue	(173,449)
Net cash provided by operating activities	1,514,178
Cash Flows from Investing Activities	
Proceeds from sale of property	259,033
Purchases of investments	(71,699)
Additions to construction in process	(1,279,058)
Purchases of property and equipment	(2,290,607)
Net cash used in investing activities	(3,382,331)
Cash Flows from Financing Activities	
Principal payments on long-term debt	(46,231)
Repayments on line of credit, net	(200,000)
Net cash used in financing activities	(246,231)
Net Change in Cash and Cash Equivalents	(2,114,384)
Cash and cash equivalents - beginning of year	3,765,552
Cash and Cash Equivalents - End of Year	$ 1,651,168

Supplemental Disclosures	
Contributed goods, services and property	$ 7,599,806
Transfer of mortgage note payable upon sale of property	$ 1,354,137
Interest paid	$ 45,629
Transfer of construction in process to property and equipment	$ 473,614

Note 1 - Nature of Business and Significant Accounting Policies

Nature of Activities
Mission of Hope Haiti, Inc. (Mission of Hope), is a not-for-profit, faith-based corporation organized under Internal Revenue Code Section 501(c)(3) in the State of Ohio on May 23, 2001. The vision of Mission of Hope is to bring life transformation to every man, woman, and child in Haiti and the Dominican Republic by following Jesus Christ. Mission of Hope fulfills this vision by executing on the following core initiatives: church advancement, educational development, health care, orphan care, and the HaitiOne network. Mission of Hope operates in Haiti as Foundation Mission de l'Espoir (Mission de l'Espoir), a registered Non-Government Organization in Haiti, and in the Dominican Republic as Fundación MOH Dominican Republic, a registered not-for-profit organization in the Dominican Republic (collectively the "Organization"). The Organization has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The donor base of the Organization consists primarily of residents of the United States of America and Canada.

Significant Accounting Policies

Principles of Consolidation - The consolidated financial statements include the accounts of Mission of Hope and its wholly-owned subsidiaries Foundation Mission de l'Espoir, and Fundación MOH Dominican Republic. All significant intercompany accounts and transactions have been eliminated.

Basis of Accounting - The accounts of the Organization are maintained, and the accompanying consolidated financial statements have been prepared on the accrual basis of accounting. Accordingly, support and revenues are recognized when earned and expenses are recorded when the obligation is incurred.

Financial Statement Presentation - The accompanying consolidated financial statements have been prepared in accordance with the accounting principles for not-for-profit organizations, which focus on donor-imposed restrictions.

Accordingly, net assets and changes therein are classified as follows:

Without Donor Restrictions – Net assets not subject to donor-imposed restrictions. Such assets are available for any purpose consistent with the Organization's mission.

With Donor Restrictions – Net assets subject to specific, donor-imposed restrictions. Some donor restrictions are temporary in nature; those restrictions must be met by actions of the Organization and/or the passage of time. Such assets normally fund specific expenditures of a specific operating or capital nature. Other net assets are subject to donor-imposed restrictions requiring they be maintained permanently by the Organization. Such assets are normally restricted to long-term investments with income earned and appreciation available for specific or general Organization purposes. The Organization had no permanently restricted net assets as of June 30, 2023.

Liquidity - Assets are presented in the accompanying consolidated statement of financial position according to their nearness of conversion to cash, and liabilities according to the nearness of their maturity and resulting use of cash.

Contributions - All donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Note 1 - Nature of Business and Significant Accounting Policies (continued)

Investments - The investments held as of June 30, 2023, are reported at fair value. If available, quoted market prices are used to value investments. 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. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Organization's gains and losses on investments bought or sold as well as held during the year. Investment income and gains restricted by a donor are reported as increases in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

Cash and Cash Equivalents - The Organization considers all highly liquid investments with insignificant interest rate risk purchased with a maturity of three months or less to be cash equivalents. In the normal course of business, the Organization may maintain cash held at financial institutions in excess of the FDIC limit of $250,000. As of June 30, 2023, the Organization had $1,042,809 of cash and equivalents uninsured.

Promises to Give - Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

The Organization uses the allowance method to determine uncollectible promises receivable. The allowance is based on historic experience and management's individual analysis of outstanding promises to give. There was no allowance determined necessary as of June 30, 2023.

Functional Allocation of Expenses - The costs of providing various programs and supporting services of the Organization are allocated based on the best estimates of management. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses that can be identified with a specific program or that relate to a specific source of revenue are allocated directly to that program. All expenses are allocated based on time and effort.

Inventory - Inventories at year-end consist of food and supplies derived from received gifts-in-kind (GIK) and have not been distributed or used as of the end of the fiscal year. The value of the remaining inventory is based on the estimated fair value as of the date of the donation, and determined by the first-in, first-out method.

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

Income Tax - The Internal Revenue Service has determined that the Organization is a nonprofit Church that is exempt from income taxes under the provisions of Internal Revenue Code Section 501(c)(3). Accordingly, no provision for income taxes has been made in these consolidated financial statements. The Organization follows the income tax standard for uncertain tax positions. The Organization evaluated its tax positions and determined it has no uncertain tax positions as of June 30, 2023.

Note 1 - Nature of Business and Significant Accounting Policies (continued)

Property and Equipment - Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset for a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as support with donor restrictions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service or purchased and reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

Property and equipment are depreciated using the straight-line method calculated over the estimated useful lives of three through forty years. All acquisitions of property and equipment in excess of $5,000 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of the assets are capitalized. The cost of maintenance and repairs that do not materially prolong the useful lives of assets is expensed as incurred.

Contributed Services and Gift-in-Kind Goods Donated - Contributed services meeting the requirement for recognition in the consolidated financial statements are recorded at the fair market value of professional services rendered. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization with programs and fundraising activities; however, no amounts have been reflected in the financial statements as these services do not meet the requirement for recognition. The Organization received approximately 200,000 volunteer hours for the year ended June 30, 2023.

The Organization received GIK donations of food, clothing, and medication for use in programs that support its mission and vision. Such gifts are recorded at estimated fair value on the date of donation based on the property appraisal, quantities donated, their condition and utility for use, by using wholesale pricing guides and sources. During the year ended June 30, 2023, donated goods were recorded totaling $7,599,806. These gifts were predominately contributed by other non-profit corporations and private donors and were utilized for nutrition and hospital programs hosted by the Organization.

Leases - In February 2016, the Financial Accounting Standards Board (FASB) released Accounting Standards Update (ASU) 2016-02, introducing Topic 842, Leases (Topic 842), which requires lessees to recognize leases on-balance sheet and disclose key information about leasing arrangements. Topic 842 was adopted by the Organization on July 1, 2022, also considered as the date of initial application, using the practical expedient option to not reassess prior conclusions about lease identification or classification. Additionally, the Organization has elected the practical expedient not to separate lease and non-lease components for the facility lease. 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 Organization recognizes a lease liability and a right-of-use asset at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. The discount rate is the implicit rate, or if it is not readily determinable, the Organization uses a risk-free rate based on the information available at the commencement date for all leases. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

Note 1 - Nature of Business and Significant Accounting Policies (continued)

Recent Accounting Pronouncements
Credit Losses - In June 2016, the FASB issued ASU 2016-13, Financial Instruments – Credit Losses (Topic 326), *Measurement of Credit Losses on Financial Instruments*. This ASU amends the FASB's guidance on the impairment of financial instruments and adds to U.S. GAAP an impairment model known as the current expected credit loss (CECL) model, which is based on the expected losses rather than incurred losses. Under the new guidance, an entity will recognize an allowance based on its estimate of expected credit losses, which the FASB believes will result in more timely recognition of such losses. The ASU also intended to reduce the complexity of U.S. GAAP by decreasing the number of credit impairment models that entities use to account for debt instruments. The guidance is effective for the Organization for years beginning after December 15, 2022. Management is currently evaluating the implications of the ASU and its effects on the consolidated financial statements as a whole but does not expect a material impact.

Fair Value Measurement - In January 2016, the FASB issued ASU 2016-01, Financial Instruments (Subtopic 825-10) - *Recognition and Measurement of Financial Assets and Financial Liabilities*, which (1) requires equity investments that do not result in consolidation and are not accounted for under the equity method to be measured at fair value with changes recognized through net income; (2) simplifies the impairment assessment of equity investments without readily determinable fair values by allowing a qualitative assessment similar to those performed on long-lived assets, goodwill or intangibles to be utilized at each reporting period; (3) eliminates the use of the entry price method requiring all preparers to utilize the exit price notion consistent with Topic 820, Fair Value Measurement in disclosing the fair value of financial instruments measured at amortized cost; (4) requires separate disclosure within OCI of changes in the fair value of liabilities due to instrument-specific credit risk when the fair value option has been elected; and (5) requires separate presentation of financial assets and financial liabilities by measurement category and form of financial asset on the consolidated balance sheet or in the accompanying notes to the consolidated financial statements. Upon adoption, ASU 2016-01 provides for a cumulative-effect adjustment to retained earnings except for the impacts of amendments 2 and 3 above, which are prospective in nature. The cumulative effect adjustment was not significant to the consolidated financial statements.

Note 2 – Concentrations

During the year ended June 30, 2023, the Organization received approximately 27% of its support and revenues from goods and services contributed by two donors.

Note 3 - Promises to Give

Unconditional promises to give as of June 30, 2023, are as follows:

Receivable in less than one year	$	1,191,805
Receivable in one to five years		162,378
Receivable in more than five years		-
Total unconditional promises to give		1,354,183
Less: Discounts to net present value		(24,814)
Net unconditional promises to give	$	1,329,369

Note 4 – Fair Value Measurement

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the standard are described below:

> Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.
>
> Level 2 – Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for similar assets or liabilities in in-active markets; and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
>
> Level 3 – Inputs to the valuation methodology, which are significant to the fair value measurement, are unobservable.

The fair value measurement level for the assets or liabilities 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.

The Organization holds various types of investments with a third-party investment advisor and custodian (Wells Fargo). The Organization's investments held with Wells Fargo consist of mutual funds and publicly traded securities, which have readily determinable fair market values and are classified as Level 1 within the fair value hierarchy as of June 30, 2023.

Note 5 - Property and Equipment, Net

Property and equipment, net, as of June 30, 2023, consisted of the following:

Buildings and improvements	$	19,751,774
Vehicles and ship		1,793,915
Land		2,874,676
Furniture and equipment		401,140
		24,821,505
Less: Accumulated Depreciation		(6,475,396)
Total	$	18,346,109

Depreciation expense during the year ended June 30, 2023, totaled $655,691.

Note 6 - Construction in Process

Construction in process consisted of the following as of June 30, 2023:

Titanyen Homes	$	3,042,655
Titanyen Sports Complex		1,493,282
Titanyen Solar Project		960,317
Tech School		497,506
Texas Office Buildout		66,558
	$	6,060,318

Note 7 - Line of Credit

The Organization also has a $300,000 revolving line of credit with Truist Bank to facilitate working capital needs. The line of credit is secured by substantially all assets held by the Organization. The line of credit bears interest at a rate of 8.50% as of June 30, 2023. Interest payments are due monthly with all outstanding principal and interest due on demand. The unused balance of the credit line was $300,000 as of June 30, 2023.

Note 8 - Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of the following as of June 30, 2023:

College Scholarships	$	31,564
Nutrition Program		407,952
Education		1,150,331
Church Advancement Projects		8,070
A&M Missions		10,615
Business Mentorship Program		3,251
Pastoral Training		35,176
Farm Field School		34,880
Memorial Fund		1,157
Agriculture/Meal Packing Program		120,836
Women's Ministry		130,555
Village of Hope		10,904
RKECT		158,539
MOB		37,719
Team Hope		571,862
Essilor Vision Grant		3,570
Construction Projects		1,122,802
	$	3,839,783

Note 9 - Lease Commitment

In July 2021 the Organization entered into a 12 month non-cancellable lease for an office in Austin, Texas. In 2022, the lease was extended through August 31, 2023. The Organization also has lease obligations related to operations in the Dominican Republic. These leases expire at various dates through August 2023, and are expensed as incurred under the practical expedient. For accounting purposes, all leases are treated as operating leases.

Additionally, throughout 2023, the Organization entered into non-cancellable long-term leases for office space, warehouses, and containers in Haiti. The leases have been prepaid between 6 and 24 months and expire at various points throughout 2028. The total lease cost associated with these contracts for the year ended June 30, 2023, is represented below. The Organization has applied a weighted average risk-free rate of 3.79% to calculate the discount rate for the leases. On the effective date of the contracts, the Organization recognized an operating lease right-of-use asset and an operating lease liability of $300,219.

The operating lease costs for the year ended June 30, 2023, were $6,591. The obligated future payments have been included in the minimum future lease payments as of June 30, 2023, which are represented as follows:

	Future Payments	Less: Prepaid	Total
2024	$ 94,520	$ (38,520)	$ 56,000
2025	94,520	(17,100)	77,420
2026	55,100	-	55,100
2027	38,000	-	38,000
2028	34,833	-	34,833
Thereafter	-	-	-
Total minimum lease payments	316,973	(55,620)	261,353
Less: Imputed interest	(22,432)	-	(22,432)
Total	$ 294,541	$ (55,620)	$ 242,921

Note 10 – Liquidity and Availability

The table below presents financial assets available for general expenditures within one year as of June 30, 2023:

Cash and cash equivalents	$ 1,651,168
Accounts receivable	48,294
Investments	176,893
Promises to give (receivable in less than one year)	1,191,805
Employee receivables	8,130
Total financial assets	$ 3,076,290

Note 10 – Liquidity and Availability (continued)

There were no net assets with purpose restrictions that were not expected to be met within the next year.

In addition to financial assets available to meet general expenditures over the next year, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures. The Organization's goal is generally to maintain financial assets to meet four months of operating expenses. The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Organization has various sources of liquidity at its disposal, including cash and cash equivalents.

Note 11 - Subsequent Events

Management has evaluated subsequent events through July 12, 2024, the date on which the consolidated financial statements were available to be issued, and determined that there are no events that would have a material effect on the financial statements for the year ended June 30, 2023.