

HELPHOPELIVE, INC.
Financial Statements
September 30, 2024 and 2023
With Independent Auditor's Report

HelpHOPELive, Inc.
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September 30, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
HelpHOPELive, Inc.:

Opinion

We have audited the accompanying financial statements of HelpHOPELive, Inc. (the "Organization"), which comprise the statements of financial position as of September 30, 2024 and 2023, 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 accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of September 30, 2024 and 2023, 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 ("GAAS"). 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 the Organization 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 the Organization's ability to continue as a going concern for 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 GAAS 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 GAAS, 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 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 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.

A handwritten signature in blue ink that reads 'Withum Smith & Brown, PC'. The signature is written in a cursive, flowing style.

August 26, 2025

HelpHOPELive, Inc.
Statements of Financial Position
September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 1,136,174	\$ 1,892,157
Prepaid expenses and other assets	93,028	74,284
Investments	25,994,643	22,349,515
Right-of-use asset	193,488	36,121
Equipment and improvements, net	<u>447,188</u>	<u>178,356</u>
 Total assets	 <u>\$ 27,864,521</u>	 <u>\$ 24,530,433</u>
 Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 161,036	\$ 180,361
Operating lease liability	194,140	38,154
Economic Injury Disaster Loan	<u>149,648</u>	<u>153,215</u>
Total liabilities	<u>504,824</u>	<u>371,730</u>
 Net assets		
Without donor restrictions	10,220,659	6,140,755
With donor restrictions	<u>17,139,038</u>	<u>18,017,948</u>
Total net assets	<u>27,359,697</u>	<u>24,158,703</u>
 Total liabilities and net assets	 <u>\$ 27,864,521</u>	 <u>\$ 24,530,433</u>

The Notes to Financial Statements are an integral part of these statements.

HelpHOPELive, Inc.
Statements of Activities
Years Ended September 30, 2024 and 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support						
Contributions						
Contributions of cash and other financial assets	\$ 684,509	\$ 7,947,111	\$ 8,631,620	\$ 642,868	\$ 7,699,913	\$ 8,342,781
Contributions of nonfinancial assets	18,393	-	18,393	12,085	-	12,085
United Way contributions	1,287	10,080	11,367	1,981	2,072	4,053
Project/operating grants	158,904	-	158,904	305,109	599,711	904,820
Matching gifts and memorial contributions	5,640	185,131	190,771	26,119	130,174	156,293
Special events (net of expenses of \$87,277 and \$50,158, respectively)	106,315	-	106,315	103,533	-	103,533
Net assets released from restrictions	9,021,232	(9,021,232)	-	7,372,047	(7,372,047)	-
Total support	9,996,280	(878,910)	9,117,370	8,463,742	1,059,823	9,523,565
Expenses						
Program services						
Client services	826,259	-	826,259	765,612	-	765,612
Public education	347,321	-	347,321	255,793	-	255,793
Medical and medically related assistance	7,727,028	-	7,727,028	6,508,297	-	6,508,297
Total program services	8,900,608	-	8,900,608	7,529,702	-	7,529,702
Supporting services						
Administrative	1,148,207	-	1,148,207	956,229	-	956,229
Fundraising	545,247	-	545,247	544,883	-	544,883
Total supporting services	1,693,454	-	1,693,454	1,501,112	-	1,501,112
Total expenses	10,594,062	-	10,594,062	9,030,814	-	9,030,814
Change in net assets before other changes	(597,782)	(878,910)	(1,476,692)	(567,072)	1,059,823	492,751
Other changes						
Interest and dividend income, net of investment fees	416,286	-	416,286	405,592	-	405,592
Net realized and unrealized gain on investments	4,261,400	-	4,261,400	2,312,725	-	2,312,725
	4,677,686	-	4,677,686	2,718,317	-	2,718,317
Change in net assets	4,079,904	(878,910)	3,200,994	2,151,245	1,059,823	3,211,068
Net assets						
Beginning of year	6,140,755	18,017,948	24,158,703	3,989,510	16,958,125	20,947,635
End of year	\$ 10,220,659	\$ 17,139,038	\$ 27,359,697	\$ 6,140,755	\$ 18,017,948	\$ 24,158,703

The Notes to Financial Statements are an integral part of these statements.

HelpHOPELive, Inc.
Statement of Functional Expenses
Year Ended September 30, 2024

	Program Services				Supporting Services				
	Client Services	Public Education	Medical and Medically Related Assistance	Total Program Services	Administrative	Cost of Direct Donor Benefits	Fund-Raising	Total Supporting Services	Total Expenses
Payroll	\$ 502,808	\$ 188,379	\$ -	\$ 691,187	\$ 673,582	\$ -	\$ 235,973	\$ 909,555	\$ 1,600,742
Payroll taxes and benefits	82,024	30,545	-	112,569	106,757	-	38,665	145,422	257,991
Registrations	3,708	-	-	3,708	-	-	2,469	2,469	6,177
Equipment lease	333	125	-	458	5,450	-	156	5,606	6,064
Office supplies	1,129	481	-	1,610	5,429	-	511	5,940	7,550
Printing and postage	728	2,561	-	3,289	3,572	-	5	3,577	6,866
Consulting and professional fees	78,594	29,446	-	108,040	105,283	-	36,885	142,168	250,208
Occupancy	-	-	-	-	83,408	-	-	83,408	83,408
Client and emergency grants	-	-	7,727,028	7,727,028	-	-	-	-	7,727,028
Client campaign expenses	-	-	-	-	-	-	185,554	185,554	185,554
Telephone	1,869	701	-	2,570	10,119	-	877	10,996	13,566
Technology services	27,628	10,351	-	37,979	37,012	-	12,966	49,978	87,957
Travel and meetings	-	71,910	-	71,910	16,808	-	912	17,720	89,630
Insurance	2,687	992	-	3,679	3,510	-	1,266	4,776	8,455
Depreciation	16,692	6,254	-	22,946	22,362	-	7,834	30,196	53,142
Public relations/marketing	12,727	4,768	-	17,495	17,050	-	5,973	23,023	40,518
Credit card processing	93,313	-	-	93,313	-	-	11,537	11,537	104,850
Donor awareness materials	2,019	756	-	2,775	2,704	-	947	3,651	6,426
Special events	-	-	-	-	-	87,277	-	87,277	87,277
Miscellaneous	-	52	-	52	55,161	-	2,717	57,878	57,930
	826,259	347,321	7,727,028	8,900,608	1,148,207	87,277	545,247	1,780,731	10,681,339
Less: Expenses included with special events revenue on the statement of activities									
Costs relating to direct donor benefits	-	-	-	-	-	(87,277)	-	(87,277)	(87,277)
Total expenses included in the expenses section of the statement of activities	<u>\$ 826,259</u>	<u>\$ 347,321</u>	<u>\$ 7,727,028</u>	<u>\$ 8,900,608</u>	<u>\$ 1,148,207</u>	<u>\$ -</u>	<u>\$ 545,247</u>	<u>\$ 1,693,454</u>	<u>\$ 10,594,062</u>

The Notes to Financial Statements are an integral part of this statement.

HelpHOPELive, Inc.
Statement of Functional Expenses
Year Ended September 30, 2023

	Program Services				Supporting Services				
	Client Services	Public Education	Medical and Medically Related Assistance	Total Program Services	Administrative	Cost of Direct Donor Benefits	Fund- Raising	Total Supporting Services	Total Expenses
Payroll	\$ 439,242	\$ 128,968	\$ -	\$ 568,210	\$ 604,863	\$ -	\$ 218,580	\$ 823,443	\$ 1,391,653
Payroll taxes and benefits	78,679	23,165	-	101,844	101,915	-	39,449	141,364	243,208
Registrations	3,938	-	-	3,938.00	-	-	2,389	2,389.00	6,327
Equipment lease	2,293	676	-	2,969	3,141	-	1,141	4,282	7,251
Office supplies	1,751	233	-	1,984.00	2,487	-	346	2,833.00	4,817
Printing and postage	880	2,365	-	3,245.00	1,202	-	627	1,829.00	5,074
Consulting and professional fees	84,317	24,757	-	109,074	116,109	-	41,958	158,067	267,141
Occupancy	26,303	7,750	-	34,053	36,016	-	13,089	49,105	83,158
Client and emergency grants	-	-	6,508,297	6,508,297	-	-	-	-	6,508,297
Client campaign expenses	-	-	-	-	-	-	174,667	174,667	174,667
Telephone	3,883	1,143	-	5,026	5,299	-	1,932	7,231	12,257
Technology services	27,326	8,023	-	35,349	37,630	-	13,598	51,228	86,577
Travel and meetings	224	50,349	-	50,573	2,747	-	778	3,525	54,098
Insurance	2,326	684	-	3,010	2,465	-	1,157	3,622	6,632
Depreciation	13,422	3,941	-	17,363	18,483	-	6,679	25,162	42,525
Public relations/marketing	9,230	2,710	-	11,940	12,711	-	4,593	17,304	29,244
Credit card processing	70,077	-	-	70,077	-	-	14,999	14,999	85,076
Donor awareness materials	1,677	492	-	2,169	2,309	-	834	3,143	5,312
Special events	-	-	-	-	-	50,158	-	50,158	50,158
Miscellaneous	44	537	-	581	8,852	-	8,067	16,919	17,500
	765,612	255,793	6,508,297	7,529,702	956,229	50,158	544,883	1,551,270	9,080,972
Less: Expenses included with special events revenue on the statement of activities									
Costs relating to direct donor benefits	-	-	-	-	-	(50,158)	-	(50,158)	(50,158)
Total expenses included in the expenses section of the statement of activities	<u>\$ 765,612</u>	<u>\$ 255,793</u>	<u>\$ 6,508,297</u>	<u>\$ 7,529,702</u>	<u>\$ 956,229</u>	<u>\$ -</u>	<u>\$ 544,883</u>	<u>\$ 1,501,112</u>	<u>\$ 9,030,814</u>

The Notes to Financial Statements are an integral part of this statement.

HelpHOPELive, Inc.
Statements of Cash Flows
Years Ended September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Operating activities		
Change in net assets	\$ 3,200,994	\$ 3,211,068
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	53,142	42,525
Amortization of right-of-use asset	(157,367)	-
Net realized and unrealized gain on investments	(4,261,400)	(2,312,725)
Change in		
Prepaid expenses and other assets	(18,744)	46,469
Right to use asset	-	(36,121)
Change in		
Accounts payable and accrued expenses	(19,325)	(4,358)
Lease liability	<u>155,986</u>	<u>38,154</u>
Net cash provided by (used in) operating activities	<u>(1,046,714)</u>	<u>985,012</u>
Investing activities		
Purchase of investments	(514,662)	(537,101)
Proceeds from the sale of investments	1,130,934	118,429
Purchase of equipment and improvements	<u>(321,974)</u>	<u>(119,035)</u>
Net cash provided by (used in) investing activities	<u>294,298</u>	<u>(537,707)</u>
Financing activities		
Repayments of long-term debt	<u>(3,567)</u>	<u>(2,285)</u>
Net cash used in investing activities	<u>(3,567)</u>	<u>(2,285)</u>
Net change in cash	(755,983)	445,020
Cash		
Beginning of year	<u>1,892,157</u>	<u>1,447,137</u>
End of year	<u>\$ 1,136,174</u>	<u>\$ 1,892,157</u>
Supplemental disclosure of cash flow information		
Cash paid during the year for		
Taxes	<u>\$ 7,340</u>	<u>\$ 6,410</u>

The Notes to Financial Statements are an integral part of these statements.

HelpHOPELive, Inc.
Notes to Financial Statements
September 30, 2024 and 2023

1. NATURE OF ORGANIZATION

HelpHOPELive, Inc. (the "Organization") was incorporated in 1983 and engages communities to organize, launch and sustain grassroots fundraising campaigns for uninsured medical expenses related to transplant and catastrophic injury and illness. The Organization helps families in financial crisis related to medical bills through a proven structure that both raises funds and pays uninsured medical expenses. The Organization also provides educational and emotional support.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

Basis of Presentation

The Organization reports information regarding its financial position and activities according to the following classes of net assets:

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

Net assets with donor restrictions: Net assets that are subject to donor-imposed restrictions that will be satisfied by actions of the Organization and/or the passage of time. When a restriction is satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Also included in this category are net assets subject to donor-imposed restrictions that require the net assets to be maintained indefinitely while permitting the Organization to expend the income generated in accordance with the provisions of the contribution. There were no such net assets as of September 30, 2024 and 2023.

Estimates

The presentation of financial statements in conformity with accounting principles generally accepted in the United States for America ("GAAP") 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.

Investments

Investments, other than alternative investments, are recorded in the statements of financial position at fair value, as determined based on quoted market prices. The fair value of alternative investments has been estimated using the net asset value per share. Cash equivalents classified as investments are short-term, highly liquid investments with original maturities of three months or more. Realized and unrealized gains and losses are included in the statements of activities. Dividend and interest income is recorded as earned.

The Organization invests in a professionally managed portfolio that contains various types of securities (see Note 4). Such investments are exposed to market and credit risks. Due to the level of risk associated with such investments, and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in the near term would materially affect the investment balances and the amounts reported in the financial statements.

Fair Value Measurements of Assets and Liabilities

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date. GAAP establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Organization. Unobservable inputs reflect the Organization's assumptions about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these assets and liabilities does not entail a significant degree of judgment.

Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 - Valuations based on inputs that are unobservable, that is, inputs that reflect the Organization's own assumptions.

Equipment and Improvements

Equipment and improvements are stated at cost, if purchased. Contributed equipment and improvements are recorded at fair value at the date of donation. The Organization capitalizes all expenditures for equipment in excess of \$1,500. Expenditures for major renewals and betterments that extend the useful lives of the equipment are capitalized. Expenditures for maintenance and repairs are charged to expenses as incurred. Depreciation is computed based on the straight-line method over the estimated useful lives of the equipment and improvements ranging from 12 to 15 years.

Contributions

Contributions, including unconditional promises to give, are recognized as revenue when the related promise to give is received. Contributions of assets other than cash are recorded at their estimated fair value at the date of donation. Conditional promises to give are not included as revenue until such time as the conditions are substantially met.

Donations without restrictions received from the public are classified as "without donor restrictions" and are used for the Organization's general activities and for assistance grants to clients who have met the requirements listed in the Organization's client application. Donations, which are designated for a specified geographic region, are classified as "with donor restrictions." These donations are used exclusively for client assistance grants for uninsured transplant and catastrophic injury related expenses in those respective regions.

In-Kind Contributions and Donated Services

The Organization records donated services that create or enhance nonfinancial assets and that require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The Organization records the value of contributed goods when there is an objective basis available to measure their value. In-kind contributions are included as support in the accompanying statements of activities at their estimated values at the time received.

HelpHOPELive, Inc.
Notes to Financial Statements
September 30, 2024 and 2023

Income Tax Status

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

GAAP requires entities to evaluate, measure, recognize and disclose any uncertain income tax positions taken on their tax returns. GAAP prescribes a minimum threshold that a tax position is required to meet in order to be recognized in the financial statements. The Organization believes that it had no uncertain tax positions as defined by GAAP.

Concentration of Credit Risk

The Organization maintains its cash balances in financial institutions with insurance provided by the Federal Deposit Insurance Corporation. At times, these accounts may exceed the federally insured limit. Management does not believe there is a significant credit risk with these institutions.

Financial investments that potentially subject the Organization to concentrations of credit risk consist of cash and investments. The Organization has significant cash balances at financial institutions which throughout the year regularly exceed the federally insured limit of \$250,000. Any loss incurred or a lack of access to such funds could have a significant impact on the Organization's financial condition, results of operations and cash flows.

Functional Allocation of Expenses

The costs of providing the various program and supporting services have been summarized in the accompanying statements of activities and functional expenses. Accordingly, certain expenses have been allocated among the program and supporting services in reasonable ratios determined by management.

The financial statements have certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Expenses that are allocated based on estimates of time and effort include payroll, payroll taxes and benefits. Expenses that are allocated based on the percentage of direct costs include office supplies, occupancy, telephone, technology services and insurance.

3. LIQUIDITY AND AVAILABILITY OF RESOURCES

The following reflects the Organization's financial assets as of the statement of financial position dates, September 30, 2024 and 2023, which have been reduced by financial assets not available for general operations within one year:

	<u>2024</u>	<u>2023</u>
Cash	\$ 1,136,174	\$ 1,892,157
Investments	<u>25,994,643</u>	<u>22,349,515</u>
Total financial assets	27,130,817	24,241,672
Less: Financial assets not available for general operations within one year		
Restricted by donor for specific purposes or periods	<u>(17,139,038)</u>	<u>(18,017,948)</u>
Total financial assets available within one year		
for general operations	<u>\$ 9,991,779</u>	<u>\$ 6,223,724</u>

Liquidity Management

The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds.

The Organization has various sources of liquidity at its disposal, including cash, money market funds, fixed income securities, equities and alternative investments.

4. INVESTMENTS

Short-term investments are categorized according to the level of risk assumed by the Organization. At September 30, 2024 and 2023, the entire balance of investments is held in trust depository accounts in the name of the Organization and is uninsured. At September 30, 2024 and 2023, the investments are stated at fair value.

Fair Value Hierarchy

The fair value hierarchy categorizes inputs to valuation techniques used to measure fair value into three levels.

Level 1 - Inputs are quoted market prices for identical assets or liabilities in active markets that a government can access at the measurement date.

Level 2 - Inputs are inputs, other than quoted prices included within Level 1, that are observable for an asset or liability, directly or indirectly.

Level 3 - Inputs are unobservable inputs. The highest priority is assigned to Level 1 inputs and the lowest to Level 3 inputs.

If the fair value is measured using inputs from more than one level of the hierarchy, the measurement is considered to be based on the lowest priority input level that is significant to the entire measurement. Valuation techniques used should maximize the use of the observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

Money market funds, mutual funds, exchange-traded funds, commodities, real estate funds and absolute return funds (the "funds") are valued at daily closing prices as reported by the fund. The funds are classified as Level 1 and are deemed to be actively traded.

As a practical expedient to estimate the fair value of the Organization's alternative investments, they are reported at the net asset value ("NAV"). The Organization's alternative investments, which include Independence Global Fund and Liberty Special Strategies TD Fund, are reported at fair value based on the most current NAV.

HelpHOPELive, Inc.
Notes to Financial Statements
September 30, 2024 and 2023

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Investment income (loss) consisted of the following for the years ended September 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Unrealized appreciation	\$ 1,260,863	\$ 2,542,540
Realized net gain (loss)	<u>3,000,537</u>	<u>(229,815)</u>
Net gain on investments	4,261,400	2,312,725
Interest and dividends	546,310	525,109
Investment management and advisory fees	<u>(130,024)</u>	<u>(119,517)</u>
	<u>\$ 4,677,686</u>	<u>\$ 2,718,317</u>

Alternative investments consist of the following at September 30, 2024 and 2023:

	<u>2024</u>			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Independence Global Fund (a)	\$ 1,588,736	None	Quarterly	75 days
Liberty Special Strategies TD Fund (b)	<u>1,423,592</u>	None	Semi-Annual	90 days
	<u>\$ 3,012,328</u>			

	<u>2023</u>			
	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Independence Global Fund (a)	\$ 1,431,828	None	Quarterly	75 days
Liberty Special Strategies TD Fund (b)	<u>1,232,068</u>	None	Semi-Annual	90 days
	<u>\$ 2,663,896</u>			

- (a) This category includes investments in a pooled investment fund that seeks to improve overall portfolio diversification, outperform equities during bear markets and earn a competitive risk-adjusted return over a market cycle. The fair values of the investments in this category have been estimated using NAV per share. There are no initial lock-up restrictions at September 30, 2024 and 2023.
- (b) This category includes investments in a pooled investment fund that seeks long-term capital appreciation principally through investing in investment funds managed by third-party investment managers which employ a variety of alternative investment strategies. The fair values of the investments in this category have been estimated using the NAV per share. There are no initial lock-up restrictions at September 30, 2024 and 2023.

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5. ASSETS AND LIABILITIES MEASURED AT FAIR VALUE ON A RECURRING BASIS

The following is a summary of assets and liabilities measured at fair value on a recurring basis and the valuation inputs used to value them at September 30, 2024 and 2023:

2024				
	Fair Value	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Investments				
Money market fund	\$ 1,154,902	\$ 1,154,902	\$ -	\$ -
Equities				
Mutual funds	12,783,458	12,783,458	-	-
Mutual funds - fixed income	4,937,841	4,937,841	-	-
Real estate funds	1,464,597	1,464,597	-	-
Absolute return fund	288	288	-	-
Commodities	1,229,102	1,229,102	-	-
Other asset	1,412,127	1,412,127	-	-
	<u>22,982,315</u>	<u>\$ 22,982,315</u>	<u>\$ -</u>	<u>\$ -</u>
Alternative investments measured at NAV (a)	<u>3,012,328</u>			
	<u>\$ 25,994,643</u>			
2023				
	Fair Value	Quoted Prices in Active Markets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
Investments				
Money market fund	\$ 1,146,053	\$ 1,146,053	\$ -	\$ -
Equities				
Mutual funds	13,465,203	13,465,203	-	-
Mutual funds - fixed income	3,257,612	3,257,612	-	-
Real estate funds	1,070,654	1,070,654	-	-
Absolute return fund	65,726	65,726	-	-
Commodities	680,371	680,371	-	-
	<u>19,685,619</u>	<u>\$ 19,685,619</u>	<u>\$ -</u>	<u>\$ -</u>
Alternative investments measured at NAV (a)	<u>2,663,896</u>			
	<u>\$ 22,349,515</u>			

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- (a) Certain investments that are measured at fair value using the NAV per share practical expedient have not been classified in the fair value hierarchy. These investments have been included in this table to permit reconciliation to the amounts presented in the statements of financial position.

6. EQUIPMENT AND IMPROVEMENTS

Equipment and improvements consist of the following as of September 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Computer equipment	\$ 230,525	\$ 74,647
Computer software and website development	1,044,325	893,199
Office equipment	11,651	11,651
Office furniture	16,962	16,962
Improvements	<u>16,344</u>	<u>16,344</u>
	1,319,807	1,012,803
Less: Accumulated depreciation	<u>872,619</u>	<u>834,447</u>
	<u>\$ 447,188</u>	<u>\$ 178,356</u>

Depreciation expense for the years ended September 30, 2024 and 2023 was \$53,142 and \$42,525, respectively.

7. LOAN PAYABLE

Economic Injury Disaster Loan

In May 2020, the Organization received a \$150,000 loan under the Economic Injury Disaster Loan program created as part of the relief efforts related to COVID-19 and administered by the Small Business Administration. The loan is payable over 30 years and bears interest at a rate of 2.75%. Minimal monthly interest-only payments of \$641 commence November 2022. The loan allows for early prepayment of principal at any time with no prepayment penalties. As of September 30, 2024 and 2023, accrued interest on this loan was \$3,478 and \$12,444, respectively.

Principal maturities are as follows:

2025	\$ 3,622
2026	3,713
2027	3,816
2028	3,923
2029	4,032
Thereafter	<u>130,542</u>
	<u>\$ 149,648</u>

8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are predominantly available to pay uninsured medically related expenses for clients accepted into the program. Expenses may include items such as hospital and doctor bills, deductibles and co-pays, medical insurance premiums, medications, home medical supplies/equipment, home healthcare, client lodging related to treatment, home accessibility, accessible transportation and continued uninsured therapy and treatment.

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Investment income earned from assets with donor restrictions and administrative fees is used to defray the administrative costs of client services. Investment income, including gains and losses earned on investments, is recorded as activity without restrictions.

Administrative fees are deducted from donations designated for client grants based on the fee percentage applicable to the type of donation received and are included in general contributions without donor restrictions on the statements of activities.

Net assets with donor restrictions are available and were released from restrictions for the following purposes as of and for the years ended September 30, 2024 and 2023:

	September 30, 2023	Additions	Releases	September 30, 2024
Emergency assistance grants	\$ 1,500	\$ 26,434	\$ (27,934)	\$ -
Medical and medically-related assistance	17,036,328	7,924,876	(8,398,833)	16,562,371
Memorial and other funds	493,231	191,012	(107,576)	576,667
Future periods	486,889	-	(486,889)	-
	<u>\$ 18,017,948</u>	<u>\$ 8,142,322</u>	<u>\$ (9,021,232)</u>	<u>\$ 17,139,038</u>
	September 30, 2022	Additions	Releases	September 30, 2023
Emergency assistance grants	\$ -	\$ 22,274	\$ (20,774)	\$ 1,500
Medical and medically-related assistance	16,453,207	7,687,359	(7,104,238)	17,036,328
Memorial and other funds	454,918	122,466	(84,153)	493,231
Future periods	50,000	599,771	(162,882)	486,889
	<u>\$ 16,958,125</u>	<u>\$ 8,431,870</u>	<u>\$ (7,372,047)</u>	<u>\$ 18,017,948</u>

9. IN-KIND CONTRIBUTIONS

The following is a summary of the in-kind contributions included as contributions of nonfinancial assets on the statements of activities during the years ended September 30, 2024 and 2023:

Nonfinancial Contributions Category	Type of Contribution	Valuation	2024	2023
Items for auctions and events	Donated auction items and prizes for events	Donor provided fair market value	\$ 18,393	\$ 12,085

Donated auction items and prizes for events are included on the statements of activities net of special events revenue for each of the years ended September 30, 2024 and 2023.

Numerous volunteers have donated their time and services to establish client campaigns in regions throughout the United States. No amounts have been reflected in the financial statements for these services since they do not meet the criteria for recognition in accordance with accounting standards for such donated services.

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10. DEFINED CONTRIBUTION RETIREMENT PLAN

The Organization sponsors a defined contribution retirement plan under Internal Revenue Code 403(b) covering substantially all of its employees. The Organization made contributions to the plan in 2024 and 2023 on behalf of the employees in the amount of \$47,801 and \$40,038, respectively.

11. LEASE LIABILITY

The Organization has an operating lease agreement for its office facilities, which includes the payment of a monthly minimum rental payment and operating expenses. Total rent expense for the years ended September 30, 2024 and 2023 was \$78,892 and \$73,072, respectively.

The following is a schedule of future aggregate minimum rental payments required under this operating lease:

2025	\$ 78,295
2026	79,862
2027	<u>47,126</u>
Total lease payments	205,283
Less: Imputed interest	<u>(11,143)</u>
	<u>\$ 194,140</u>

The weighted-average remaining lease term and weighted-average discount rate were as follows as of September 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Weighted-average remaining lease term (in years)	2.58	0.58
Weighted-average discount rate	4.48%	6.00%
Cash paid for amounts included in the measurement of operating leases	\$ 32,353	\$ 71,177

12. SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 26, 2025, the date on which the financial statements were available to be issued. No material subsequent events have occurred since August 26, 2025 that would require recognition or disclosure in the financial statements.