

**GRACE WAY VILLAGE, INC.**

**FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITORS' REPORT**

**DECEMBER 31, 2024  
(WITH COMPARATIVE TOTALS FOR 2023)**

**GRACE WAY VILLAGE, INC.**

Ft. Pierce, Florida

**FINANCIAL STATEMENTS**  
December 31, 2024

**CONTENTS**

INDEPENDENT AUDITORS' REPORT .....	1-2
------------------------------------	-----

*FINANCIAL STATEMENTS*

STATEMENT OF FINANCIAL POSITION .....	3
STATEMENT OF ACTIVITIES.....	4
STATEMENT OF FUNCTIONAL EXPENSES .....	5
STATEMENT OF CASH FLOWS.....	6
NOTES TO THE FINANCIAL STATEMENTS.....	7-13



## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
Grace Way Village, Inc.

### Opinion

We have audited the accompanying financial statements of Grace Way Village, Inc. (a nonprofit organization), 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 Grace Way Village, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Grace Way Village, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Grace Way Village, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### Auditors' 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 auditors' 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.
- 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 Grace Way Village, 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.

#### **Report on Summarized Comparative Information**

We have previously audited Grace Way Village, Inc.'s 2023 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated July 10, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects with the audited financial statements from which it has been derived.

*OFFUTT BARTON SCHLITT LLC*

Vero Beach, Florida  
June 30, 2025

**GRACE WAY VILLAGE, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2024**  
**(WITH COMPARATIVE TOTALS AS OF DECEMBER 31, 2023)**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 720,938	\$ 818,760
Certificates of deposit	1,060,865	-
Grants receivable	43,400	8,400
Prepaid expenses	22,005	7,501
Investments	10,458	50,647
	<u>1,857,666</u>	<u>885,308</u>
<b>Total current assets</b>		
<b>Other assets</b>		
Property and equipment, net	1,378,460	1,307,850
Beneficial interest in assets held in community foundation	31,968	29,654
	<u>1,410,428</u>	<u>1,337,504</u>
<b>Total other assets</b>		
<b>Total assets</b>	<u>\$ 3,268,094</u>	<u>\$ 2,222,812</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current liabilities</b>		
Deferred revenue	\$ 50,631	\$ -
Accounts payable	13,767	11,858
Accrued payroll liabilities	6,292	5,008
	<u>70,690</u>	<u>16,866</u>
<b>Total current liabilities</b>		
<b>Net assets</b>		
Without donor restrictions		
Undesignated	2,156,286	1,717,638
Designated by the Board	31,968	29,654
	<u>2,188,254</u>	<u>1,747,292</u>
Total without donor restrictions		
Net assets with donor restrictions		
Purpose and time restrictions	1,009,150	458,654
	<u>1,009,150</u>	<u>458,654</u>
Total with donor restrictions		
<b>Total net assets</b>	<u>3,197,404</u>	<u>2,205,946</u>
<b>Total liabilities and net assets</b>	<u>\$ 3,268,094</u>	<u>\$ 2,222,812</u>

*See notes to the financial statements and Independent Auditors' Report.*

**GRACE WAY VILLAGE, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2023)**

	<b>2024</b>			<b>2023</b>
	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>	<b>(Memo Total)</b>
<b>OPERATING REVENUES</b>				
Contributions	\$ 390,288	\$ 874,907	\$ 1,265,195	\$ 476,929
Grants from governmental agency	78,070	-	78,070	-
Grants and contract revenues	68,456	8,400	76,856	86,904
Special events, net costs of direct benefit to donors of \$16,637	26	89,065	89,091	29,111
Contributions in-kind	352,994	-	352,994	513,274
Dividend and interest income	31,267	-	31,267	3,583
Unrealized gain (loss) on investments	(981)	-	(981)	3,373
Realized gain (loss) on investments	-	(1,299)	(1,299)	12,549
Rental revenue	-	-	-	7,200
Subtotal operating revenues	920,120	971,073	1,891,193	1,132,923
Net assets released from restriction	420,577	(420,577)	-	-
Total operating revenues	1,340,697	550,496	1,891,193	1,132,923
<b>EXPENSES</b>				
Program Services				
Outreach to needy individuals/families	713,277	-	713,277	593,845
Total program services	713,277	-	713,277	593,845
Support Services				
Management and general	45,327	-	45,327	27,281
The Village Fundraising	120,695	-	120,695	46,965
Fundraising	20,436	-	20,436	626
Total support services	186,458	-	186,458	74,872
Total expenses	899,735	-	899,735	668,717
<b>Change in net assets</b>	440,962	550,496	991,458	464,206
Net assets, beginning of year	1,747,292	458,654	2,205,946	1,741,740
<b>Net assets, end of year</b>	<b>\$ 2,188,254</b>	<b>\$ 1,009,150</b>	<b>\$ 3,197,404</b>	<b>\$ 2,205,946</b>

*See notes to the financial statements and Independent Auditors' Report.*

**GRACE WAY VILLAGE, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2023)**

	<b>2024</b>				<b>2023</b>
	<b>Program Services</b>	<b>Supporting Services</b>			<b>All Funds Combined (Memo Total)</b>
	<b>Outreach</b>	<b>Management and General</b>	<b>The Village Fundraising</b>	<b>Other Fundraising</b>	
Salaries	\$ 159,857	\$ 19,947	\$ 22,653	\$ -	\$ 194,160
Payroll taxes and benefits	12,178	1,637	1,736	-	14,867
<b>Total payroll</b>	<b>172,035</b>	<b>21,584</b>	<b>24,389</b>	<b>-</b>	<b>209,027</b>
In-kind goods	280,142	-	37,597	18,585	210,059
Program	103,214	-	-	-	95,442
Professional fees	28,350	9,801	56,274	-	16,361
Repairs and maintenance	28,682	-	-	-	23,965
Depreciation	20,068	6,422	-	268	20,267
Utilities	26,068	-	-	-	22,712
Insurance	19,189	2,698	-	-	16,156
Advertising	17,596	-	20	1,040	28,960
Office	7,112	4,797	1,606	543	12,317
Dues and subscriptions	4,742	25	275	-	1,075
Printing	3,087	-	294	-	3,890
Other	1,983	-	-	-	5,341
Postage & shipping	1,009	-	240	-	1,372
Occupancy	-	-	-	-	1,500
Investment	-	-	-	-	273
	<b>\$ 713,277</b>	<b>\$ 45,327</b>	<b>\$ 120,695</b>	<b>\$ 20,436</b>	<b>\$ 899,735</b>
	<b>\$ 713,277</b>	<b>\$ 45,327</b>	<b>\$ 120,695</b>	<b>\$ 20,436</b>	<b>\$ 899,735</b>

79.28%      5.04%      13.41%      2.27%      100.00%

*See notes to the financial statements and Independent Auditors' Report.*

**GRACE WAY VILLAGE, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2023)**

	<u>2024</u>	<u>2023</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 991,458	\$ 464,206
Adjustments to reconcile change in net assets		
to net cash provided by (used for) operating activities:		
Depreciation	26,758	20,267
Beneficial interest in assets		
held by community foundation	(2,314)	(3,834)
Realized loss (gain) on investments	1,299	(12,549)
Unrealized loss (gain) on investments	981	(3,373)
Donated stock received	(756,213)	(303,216)
Changes in operating assets and liabilities:		
Grants receivable	(35,000)	2,100
Prepaid expenses	(14,504)	(3,439)
Deferred revenue	50,631	-
Accounts payable	1,909	3,458
Accrued payroll liabilities	1,284	1,586
Net cash provided by operating activities	<u>266,289</u>	<u>165,206</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investments	(1,062,013)	320
Redemption of certificate of deposit	-	188,602
Purchase of fixed assets	(97,368)	(103,259)
Proceeds from investments	795,270	265,428
Net cash provided by (used for) investing activities	<u>(364,111)</u>	<u>351,091</u>
Net change in cash	(97,822)	516,297
Cash and cash equivalents, beginning of year	<u>818,760</u>	<u>302,463</u>
Cash and cash equivalents, end of year	<u>\$ 720,938</u>	<u>\$ 818,760</u>

*See notes to the financial statements and Independent Auditors' Report.*



**GRACE WAY VILLAGE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 NATURE OF ORGANIZATION**

Grace Way Village, Inc. (the Organization) is a Florida nonprofit organization, incorporated May 15, 2009, which provides clothing, food and other basic needs for individuals and families in St. Lucie County through Grace Way Village Boutique and Grace Way Village Café.

**NOTE 2 SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Net assets and 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 available for use in general operations and not subject to donor (or certain grantor) restrictions.

*Net Assets With Donor Restrictions* – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

The Organization recognizes grants, contracts and contributions of cash or other assets restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or a purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

**Revenue Recognition**

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. The Organization recognizes revenues from exchange transactions when the service is rendered.

**Use of Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles 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.

**GRACE WAY VILLAGE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents.

**Investments in Securities**

Investments are stated at fair value and realized and unrealized gains and losses are reflected in the statement of activities. Donated investments are recorded at fair value at the time of receipt. Market value is determined by market quotations.

**Property and Equipment**

Property and equipment are recorded at cost or, if donated, at the estimated fair value at the date of donation. The Organization has a policy of capitalizing expenditures for property and equipment with costs greater than \$1,000. Depreciation is provided using the straight-line method over the estimated useful lives of assets ranging between 3 to 7 years for furniture, equipment and vehicles and 39 years for real property. If donors stipulate how long the assets must be used or restrict the use of such assets for a specific purpose, the contributions are recorded as restricted support. In the absence of such stipulations, gifts of property are recorded as unrestricted support.

**Gifts and Contributions**

Gifts and contributions are recorded at their fair market value on the date of receipt. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Gifts received that are designated for future periods or restricted by the donor for specific purposes are reported as support with donor restrictions.

**Donated Property and Services**

Donated goods are reflected as contributions in-kind in the accompanying financial statements at their estimated values on the date of receipt.

GAAP requires recognition of contributed services, if such services (1) create or enhance nonfinancial assets or (2) require specialized skills and are provided by individuals possessing those skills, who would typically charge a fee. Contributed services are recorded at their estimated fair value at the time the services are rendered. The Organization receives a significant amount of donated services from unpaid volunteers who assist in program operations, fundraising and special projects. No amounts have been recognized in the statements of activities because the criteria for recognition have not been satisfied.

**Concentration of Credit Risk**

The Organization maintains its bank accounts with financial institutions that have Federal Deposit Insurance Corporation (FDIC) coverage for up to \$250,000 through December 31, 2024. At December 31, 2024, the Organization had amounts that exceeded the federally insured limits by \$467,264. The Organization has not experienced any losses on such accounts, and believes it is not exposed to any significant risk on bank deposits.

**GRACE WAY VILLAGE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**Fair Value of Financial Instruments**

The Organization's financial instruments, which include cash and cash equivalents, grants receivable, accounts payable, and accrued expenses, are recorded at fair value on December 31, 2024.

**Functional Expenses**

The costs of providing various services have been summarized on a functional basis in the statement of activities and statement of functional expenses. Costs that are directly related to the Organization's specific purpose have been recorded as a direct expense and included as program services. Certain costs have been allocated among program and supporting services. Certain costs are allocated based on a percentage of direct labor.

**Federal Income Tax**

The Organization is exempt from federal and state income taxes under Section 501(c)(3) and, accordingly, no provision for income taxes has been made in the accompanying financial statements. Management has evaluated the Organization's tax position and concluded that the Organization has taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of the Income Tax Topic of the FASB Accounting Standards Codification. With few exceptions, the Organization is no longer subject to income tax examinations by the U.S. federal or state tax authorities for years prior to 2021.

**Subsequent Events**

In accordance with FASB ASC 855, *Subsequent Events*, the Organization evaluated subsequent events through June 30, 2025; the date the financial statements were available for issue, and has concluded that there were no significant subsequent events requiring recognition or disclosure.

**NOTE 3    LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The Organization has \$1,835,661 of financial assets available within one year of the statement of financial position date to meet cash needs for general operating expenditures. Available current assets include cash and cash equivalents of \$720,938, grant receivable of \$43,400, certificates of deposit of \$1,060,865 and investments of \$10,458. The Organization will additionally fund operating needs through grant funding, contributions, and fundraising income.

**NOTE 4    CERTIFICATES OF DEPOSIT**

Certificates of deposit are recorded at cost plus accrued interest, which approximates fair value. At December 31, 2024, certificates of deposit held totaled \$1,060,865, and interest for the year ended December 31, 2024 totaled \$22,816, which is included in investment income.

**GRACE WAY VILLAGE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 5 GRANTS RECEIVABLE**

A receivable is recognized by the Organization for grants or contracts to be received from the grantor or donor. The Organization had \$43,400 in grants receivable as of December 31, 2024. Based on the nature of the grant contracts and previous collection history, the grant receivable was deemed to be fully collectible.

**NOTE 6 BENEFICIAL INTEREST IN ASSETS HELD BY COMMUNITY FOUNDATION**

During 2021, the Organization established GraceWay Village Agency Fund (Fund) with the Community Foundation Martin – St. Lucie (TCF) and named the Organization as beneficiary. The Organization granted TCF variance power which gives TCF's Board of Directors the power to use the Fund for other purposes in certain circumstances. The Fund is subject to TCF's investment and spending policies. The fund is valued at \$31,968 as of December 31, 2024.

**NOTE 7 INVESTMENTS**

Investments are stated at fair value. Cost and fair value at December 31, 2024 are summarized as follows:

	<b>Cost*</b>	<b>Fair Value**</b>
Common stock	\$ 10,328	\$ 10,458
Total investments	<u>\$ 10,328</u>	<u>\$ 10,458</u>

*\*Cost is as of the date of purchase which may have been during prior fiscal years.*

*\*\*Fair Value represents the value of the funds as of December 31, 2024.*

Investment return is summarized as follows for the year ended December 31, 2024:

Unrealized loss on investments	\$ (981)
Realized loss on investments	<u>(1,299)</u>
	<u>\$ (2,280)</u>

**NOTE 8 FAIR VALUE MEASUREMENTS**

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. The framework provides a fair value 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 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

**GRACE WAY VILLAGE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

- 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 or identical assets or liabilities in active or inactive markets. Inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived from observable market data. If the asset or liability has a specified term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3            Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

The Organization's investments measured at fair value on a recurring basis by the fair value hierarchy levels described above are as follows:

	<b>December 31, 2024</b>			
	<b>Fair Value Measurements</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Common stock	\$10,458	\$ -	\$ -	\$10,458
Beneficial interest in assets held by community foundation	-	-	31,968	31,968
Total investments	<u>\$10,458</u>	<u>\$ -</u>	<u>\$31,968</u>	<u>\$42,426</u>

There were no significant transfers between levels.

**GRACE WAY VILLAGE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 9 PROPERTY AND EQUIPMENT**

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

Buildings	\$ 357,500
Leasehold Improvements	206,355
Furniture and Equipment	74,494
Construction in Progress	78,423
Land - Operating	<u>742,500</u>
 Total	 1,459,272
Less: accumulated depreciation	<u>(80,812)</u>
 Net property and equipment	 <u>\$ 1,378,460</u>

Depreciation expense totaled \$26,758 for the year ended December 31, 2024.

**NOTE 10 CONSTRUCTION IN PROGRESS**

The Organization is constructing new facilities to provide space for crisis and emergency shelter and long-term stays. As of December 31, 2024, the Organization incurred and capitalized \$78,423 in construction in progress. Construction in progress is stated at cost, which includes the cost of construction and other direct costs attributable to the construction. No provision for depreciation is made on construction in progress until such time as the relevant assets are completed and put into use.

**NOTE 11 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions activity for the year ended December 31, 2024 was as follows:

	<u>2023</u>	<u>Additions</u>	<u>Releases</u>	<u>2024</u>
Time Restrictions:				
Grants receivable	\$ 8,400	\$ 8,400	\$ (8,400)	\$ 8,400
Purpose Restrictions:				
Family transition center	450,254	962,972	(412,177)	1,001,049
New data system	<u>-</u>	<u>10,029</u>	<u>-</u>	<u>10,029</u>
Total net assets with donor restrictions	<u>\$458,654</u>	<u>\$981,401</u>	<u>\$ (420,577)</u>	<u>\$1,019,478</u>

**GRACE WAY VILLAGE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 12 SPECIAL EVENTS**

During the year ended December 31, 2024, the Organization held two major fundraising events. Revenue from special events was recorded at fair value net the costs of direct benefit to donors.

Special events revenue consists of the following at December 31, 2024:

Special events revenue	\$ 105,728
Costs of direct benefit to donors	<u>(16,637)</u>
	<u>\$ 89,091</u>

**NOTE 13 DONATED PROPERTY**

During the year ended December 31, 2024, the Organization received and recorded the following donated property and services:

Food and other household items	\$ 225,468
Common stock	10,328
Clothing	45,054
Auction items	<u>56,182</u>
	<u>\$ 337,032</u>

Contributed securities are liquidated as soon as possible and are utilized in the Organization's programs and supporting services, along with donated food and other household items and clothing.

**NOTE 14 RELATED PARTY**

During the year ended December 31, 2024, the Organization received contributions from the board members totaling \$41,746.