

# Kishwaukee United Way



## Financial Statements

For the Year Ended  
June 30, 2024

**Kishwaukee United Way**  
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Illinois NFP Audit & Tax, LLP  
*Certified Public Accountants*

## **Independent Auditor's Report**

To the Board of Directors  
Kishwaukee United Way  
DeKalb, Illinois

### **Opinion on the Financial Statements**

We have audited the accompanying financial statements of Kishwaukee United Way, which comprise the statement of financial position as of June 30, 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 Kishwaukee United Way as of June 30, 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 on the Financial Statements**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kishwaukee United Way and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of Kishwaukee United Way'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 Kishwaukee United Way'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.

*IL NFP Audit & Tax, LLP*

Chicago, Illinois

September 6, 2024

**Kishwaukee United Way**  
**Statement of Financial Position**  
**June 30, 2024**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Assets</b>			
<b>Current Assets</b>			
Cash	\$ 165,276	\$ 13,159	\$ 178,435
<b>Total Current Assets</b>	165,276	13,159	178,435
<b>Total Fixed Assets, Net</b>	0	0	0
<b>Other Assets</b>			
Security Deposit	900	0	900
<b>Total Other Assets</b>	900	0	900
<b>Total Assets</b>	\$ 166,176	\$ 13,159	\$ 179,335
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable	\$ 1,293	\$ 0	\$ 1,293
Agency Allocations Payable	175,000	0	175,000
<b>Total Current Liabilities</b>	176,293	0	176,293
<b>Total Liabilities</b>	176,293	0	176,293
<b>Total Net Assets</b>	(10,117)	13,159	3,042
<b>Total Liabilities and Net Assets</b>	\$ 166,176	\$ 13,159	\$ 179,335

**Kishwaukee United Way**  
**Statement of Activities**  
**For the Year Ended June 30, 2024**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>Revenue, Support and Gains</b>			
Grants and Donations			
Campaign Contributions	134,702	0	134,702
Corporate and Foundation Grants	0	51,538	51,538
Endowment Income	96,830	0	96,830
Special Event Revenue	24,804	0	24,804
Miscellaneous	6,783	0	6,783
Interest Income	2,895	0	2,895
Net Assets Released from Restrictions:			
Satisfaction of Purpose Restrictions	57,995	(57,995)	0
Expiration of Time Restrictions	0	0	0
<b>Total Revenue, Support and Gains</b>	<b>324,009</b>	<b>(6,457)</b>	<b>317,552</b>
<b>Functional Expenses</b>			
Program Services	301,832	0	301,832
Management and General	48,755	0	48,755
Fundraising	32,848	0	32,848
<b>Total Functional Expenses</b>	<b>383,435</b>	<b>0</b>	<b>383,435</b>
<b>Change in Net Assets</b>	<b>(59,426)</b>	<b>(6,457)</b>	<b>(65,883)</b>
<b>Net Assets,</b>			
<b>Beginning of Year</b>	135,634	19,616	155,250
<b>Prior Period Adjustment</b>	(86,325)	0	(86,325)
<b>Beginning of Year, Restated</b>	49,309	19,616	68,925
<b>End of Year</b>	<b>\$ (10,117)</b>	<b>\$ 13,159</b>	<b>\$ 3,042</b>

**Kishwaukee United Way  
Statement of Functional Expenses  
For the Year Ended June 30, 2024**

	<b>Program Services</b>	<b>Management and General</b>	<b>Fundraising</b>	<b>Total</b>
<b>Functional Expenses</b>				
Personnel				
Salaries	\$ 29,559	\$ 29,559	\$ 29,559	\$ 88,677
Payroll Taxes	1,870	1,870	1,870	5,610
Total Personnel	31,429	31,429	31,429	94,287
Advertisement and Marketing	882	0	0	882
Assistance to Other Organizations	201,750	0	0	201,750
Bank & Processing Fees	211	25	12	248
Dues & Subscriptions	3,449	406	203	4,058
Information Technology	5,204	612	306	6,122
Insurance	0	2,806	0	2,806
Meetings & Conventions	5,682	0	0	5,682
Occupancy	10,532	1,239	620	12,391
Office	3,479	6,233	205	9,917
Postage	342	35	17	394
Professional Fees	0	5,858	0	5,858
Program Support	37,909	0	0	37,909
Repairs & Maintenance	750	88	44	882
Travel	213	24	12	249
<b>Total Functional Expenses</b>	<b>\$ 301,832</b>	<b>\$ 48,755</b>	<b>\$ 32,848</b>	<b>\$ 383,435</b>

**Kishwaukee United Way**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2024**

**Cash Flows from Operating Activities**

Received from Supporters and Other Sources	\$ 314,657
Interest Received	2,895
Paid to Agencies, Vendors and Employees	(342,214)
Interest Paid	0
Income Taxes Paid	0
	0

**Net Cash Used in Operating Activities** (24,662)

**Net Decrease in Cash** (24,662)

**Cash,**

**Beginning of Year** 203,097

**End of Year** \$ 178,435

**Reconciliation of Change in Net Assets to Net Cash Used in Operating Activities**

Change in Net Assets \$ (65,883)

Adjustments to Reconcile Change in Net Assets to  
Net Cash Used in Operating Activities:

Changes in Certain Assets and Liabilities:

Accounts Payable	(446)
Agency Allocations Payable	41,667
	41,221

Total Adjustments 41,221

**Net Cash Used in Operating Activities** \$ (24,662)



**Kishwaukee United Way**  
**Notes to the Financial Statements**  
**For the Year Ended June 30, 2024**

**Note 1 - Principal Activity and Significant Accounting Policies**

***Organization and Nature of Activities***

Kishwaukee United Way (the “Organization”) is an Illinois not-for-profit corporation incorporated in 2004. The Organization’s mission comprises of improving lives by sharing community resources. Through collaboration, resource mobilization and voluntary giving, the Organization works to provide a better quality of life for the communities that it serves. The Organization works with others to create lasting changes in DeKalb County. The Organization helps support basic needs, prepares kids for success in school, gives people the tools to become financially stable and improves the health and well being of residents.

The Organization is fully accredited by United Way Worldwide, passing annual requirements. The certification mandates completion of 13 Standards of Excellence for United Way membership along with verification of the status of 40 indicators that demonstrate that our United Way embodies the intent of the membership tenets.

***Basis of Accounting***

The Organization’s accounts are maintained on the accrual basis of accounting. Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions.

Accordingly, net assets 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. The governing board has not designated any amounts from net assets without donor restrictions as of June 30, 2024.

*Net Assets With Donor Restrictions* - Net assets subject to donor-imposed 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. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**Kishwaukee United Way**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended June 30, 2024**

**Note 1 - Principal Activity and Significant Accounting Policies (Continued)**

***Cash and Cash Equivalents***

The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects, endowments that are perpetual in nature, or other long-term purposes are excluded from this definition.

***Receivables and Allowance for Doubtful Accounts***

The Organization records unconditional promises to give that are expected to be collected within one year at net realizable value. Generally accepted accounting principles prescribe unconditional promises to give expected to be collected in more than one year to be initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset; in subsequent years, amortization of the discounts is included in contribution revenue in the statement of activities. As the present value adjustment does not apply to the Organization, unconditional promises to give are recorded at net realizable value and not at present value. The Organization determines the allowance for uncollectible promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectible.

***Fixed Assets***

The Organization records fixed asset additions over \$500 at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 5 to 7 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The Organization reviews the carrying values of fixed assets for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition.

**Kishwaukee United Way**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended June 30, 2024**

**Note 1 - Principal Activity and Significant Accounting Policies (Continued)**

***Fixed Assets (Continued)***

When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended June 30, 2024.

***Leases***

Operating leases longer than one year are reported on the statement financial position as a right-of-use (“ROU”) asset and as a operating lease obligation liability on the statement of financial position. The ROU represent the Organization’s right to use an underlying asset for the lease term and lease liabilities represent the Organization’s obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. The Organization’s incremental borrowing rate is used in determining the present value of lease payments. The implicit rate is used when readily determinable. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

At June 30, 2024, the Organization reports no long-term operating leases or finance leases. All leases as of June 30, 2024 are short-term operating leases spanning less than twelve months.

***Interfund Balance***

In an effort to increase transparency and to simplify its financial statements, the Organization presents its statement of financial position on a fund basis which comprises of the following funds: Net Assets with Donor Restrictions and Net Assets without Donor Restrictions.

As of June 30, 2024, no interfund payables or receivables exists between the Net Assets without Donor Restrictions Fund and the Net Assets with Donor Restrictions Fund.

**Kishwaukee United Way**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended June 30, 2024**

**Note 1 - Principal Activity and Significant Accounting Policies (Continued)**

***Agency Allocations Payable***

The Organization assists other Organizations through grants (referred to as allocations). Allocations expense is recognized when an allocation is approved by the Board and management of the Organization. Agency allocations payable represents unpaid allocations. At June 30, 2024, all agency allocations payable are expected to be paid within one year.

***Deferred Revenue***

Exchange transactions in which a reciprocal transfer of assets occurs are recorded as deferred revenue if a corresponding performance obligation is yet to be fulfilled by the Organization. As of June 30, 2024, deferred revenue amounts to \$0.

***Revenue Recognition - Grants and Contributions***

Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. Conditional promises to give are not recognized until they become unconditional. The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the assets, or if they are designated as support for future periods. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, 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. Donor-imposed contributions whose restrictions are met in the same reporting period are reported as net assets with donor restrictions along with the corresponding releases on the statement of activities. Net assets restricted for acquisition of buildings or equipment are reported as net assets with donor restrictions until the specified asset is placed in service by the Organization when the restrictions are released. Contributed materials are recorded as contributions, when received, at their fair market value when such value can be objectively and accurately determined.

**Kishwaukee United Way**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended June 30, 2024**

**Note 1 - Principal Activity and Significant Accounting Policies (Continued)**

***Revenue Recognition - Registrations and Sponsorships***

The Organization typically hosts events during the course of the year. Registration fees for these events are billed to the participant at the time of registration. The event revenue is reported at the amount that reflects the consideration to which the Organization expects to be entitled in exchange for providing the registrant access to the event and event materials. Revenue from these events are recognized at the point in time the event is held and the Organization's performance obligation to hold the event is completed. The Organization also provides members the opportunity to sponsor their events. Event sponsors pay for sponsorship packages for events in exchange for access for their representatives to the event itself, access to the event materials, and access to the members attending the events to promote their own businesses. Registration and sponsorships for the Organization's events open months before the events are scheduled to be held. Cash receipts for registrations and sponsorships collected in advance of the events are deferred as contract liabilities until the event is held, at which point the revenue is recognized.

***Income Taxes***

The Organization is exempt from Federal and State income taxes under Section 501(c)(3) of the Internal Revenue Code, therefore, the financial statements do not include a provision for income taxes. The Organization reviews income tax positions taken or expected to be taken in income tax returns to determine if there are any income tax uncertainties. This includes positions that the entity is exempt from income taxes or not subject to income taxes on unrelated business income. The Organization recognizes tax benefits from uncertain tax positions only if it is more likely than not that the tax positions will be sustained on examination by taxing authorities, based on the technical merits of the positions. The Organization has identified no significant income tax uncertainties. The Organization files information returns as a tax-exempt organization. Should that status be challenged in the future, all years since inception could be subject to review by the IRS.

***Functional Expense Allocation***

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The Organization allocates functional expenses mainly on the basis of estimates of time and effort.

**Kishwaukee United Way**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended June 30, 2024**

**Note 1 - Principal Activity and Significant Accounting Policies (Continued)**

*Use of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted 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.

*Advertising costs*

The Organization uses advertising to promote its programs among the audiences it serves. The costs of advertising are expensed the first time the advertising takes place, except for direct-response advertising, which is capitalized and amortized over its expected period of future benefits. The Organization had no direct-response advertising during the year ended June 30, 2024.

*Financial Instruments and Credit Risk*

The Organization manages deposit concentration risk by placing cash, money market accounts, and certificates of deposit, when applicable, with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits. As of June 30, 2024, the Organization held no deposits above federally insured limits. To date, the Organization has not experienced losses in any of these accounts. Credit risk associated with receivables and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from reputable donors highly supportive of the Organization's mission. When applicable, although the fair values of investments are subject to fluctuation on a year-to-year basis, the Organization believes that the investment policies and guidelines are prudent for the long-term welfare of the Organization.

**Kishwaukee United Way**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended June 30, 2024**

**Note 2 - Fixed Assets**

At June 30, 2024, fixed assets comprise of the following:

Machinery and Equipment	\$ 16,960
Total Cost	<u>16,960</u>
Less: Accumulated Depreciation	<u>(16,960)</u>
Fixed Assets, Net	<u><u>\$ 0</u></u>

Depreciation expense amounts to \$0 for the year ended June 30, 2024.

**Note 3 - In-Kind Donations**

***Donated Services, Donated Goods and Donated Space***

Donated services are recognized as revenues at their estimated fair value when they create or enhance nonfinancial assets or they require specialized skills which would need to be purchased if they were not donated. Volunteers contribute significant amounts of time to the Organization's program services, administration, and fundraising activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. For the year ended June 30, 2024, the Organization did not receive any donated services that meet the recognition criteria prescribed by generally accepted accounting principles.

Donated goods are recorded at fair value on the date of donation. No donated goods were received by the Organization during the year ended June 30, 2024.

Donated space is recorded at its estimated fair value on the date of donation. No donated space was received by the Organization during the year ended June 30, 2024.

**Note 4 - Lease Commitments**

The Organization leases its office space under a lease agreement that commenced on June 1, 2021 through May 31, 2025. The lease calls for monthly payments of \$900 in year one and \$1,000 in year two through year four. The Organization holds the option to early terminate the lease after June 1, 2023 with a 90 day written notice. Rent expense for the year ended June 30, 2024 amounts to \$12,000.

**Kishwaukee United Way**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended June 30, 2024**

**Note 4 - Lease Commitments (Continued)**

Future minimum lease payments are as follows:

For the Year Ended June 30, 2025	\$	11,000
		<u>11,000</u>
	<u>\$</u>	<u>11,000</u>

**Note 5 - Retirement Plan**

The Organization provides its employees with a Simple IRA retirement plan. Employees that are eligible can make voluntary tax deferred contributions to the plan up to IRS limits. The Organization matches employee contributions upto 3%. Matching contributions made by the Organization during the year ended June 30, 2024 amount to \$0.

**Note 6 - Concentration of Funding**

The Organization continuously attempts to diversify its donor and revenue base. For the year ended June 30, 2024, the Organization has no concentrations of funding.

**Note 7 - Net Asset Restrictions**

Net assets with donor restrictions are restricted for the following purposes or periods:

*Temporary Restrictions:*

Subject to Purpose and Timing Restrictions

211 Program	\$	12,730
Digital Crossover		426
Day of Caring Microgrant		<u>3</u>
Total Subject to Purpose and Timing Restrictions		<u>13,159</u>
Total Net Assets with Restrictions	<u>\$</u>	<u>13,159</u>



**Kishwaukee United Way**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended June 30, 2024**

**Note 7 - Net Asset Restrictions (Continued)**

Net assets were released from donor restrictions by incurring expenses satisfying the purpose restrictions or by the occurrence of the passage of time or other events specified by donors during the year ended June 30, 2024:

Purpose Restrictions Accomplished	
211 Program Day of Caring Microgrant	\$ 24,950
Day of Caring Microgrant	11,999
Digital Crossover	9,574
Technology and ALICE research	7,540
Money Smart Week Program	3,932
Total Purpose Restrictions Accomplished	57,995
Total Restrictions Released	\$ 57,995

**Note 8 - Liquidity**

At June 30, 2024, the Organization has \$178,435 of financial assets, excluding non-spendable financial assets, available for general expenditures within one year of the balance sheet date. Of this amount, \$13,159 of financial assets are subject to donor timing or purpose restrictions, excluding general operation restrictions, expiring within one year. Additionally, no financial assets are pledged as collateral and no other contractual restrictions exist that make current financial assets unavailable for general expenditure within one year of the balance sheet date. As of June 30, 2024, the Organization does not expect that its liquidity will deteriorate. Financial assets available within one year of the balance sheet for general expenditures comprise of the following:

Financial Assets Available for General Expenditure:

Cash	\$ 178,435
Total Financial Assets Available for General Expenditure	178,435
Less: Assets Pledged as Collateral	0
Less: Assets Subject to Donor Timing or Purpose Restrictions Excluding General Operation Restrictions	(13,159)
Total Financial Assets Available to Meet Cash Needs for General Use Within One Year	\$ 165,276

**Kishwaukee United Way**  
**Notes to the Financial Statements (Continued)**  
**For the Year Ended June 30, 2024**

**Note 9 - Prior Period Adjustmnt**

A prior period adjustment of \$(86,325) was recorded during the year ended June 30, 2024 to adjust the beginning balance of receivables.

**Note 10 - Recent and Upcoming Accounting Pronouncements**

*Recent Accounting Pronouncements*

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments - Credit Losses (Topic 326)* in relation to accounting for expected credit losses on financial instruments. The accounting pronouncement requires that measurement of expected credit losses be based on relevant information about past events, including historical experience, current conditions and reasonable and supportable forecasts that affect the collectability of the reported amount. While financial assets such as trade receivables, available-for-sale debt securities, guarantee contracts, loan commitments, and contract assets are within scope of ASU No. 2016-13, other assets such as contributions receivable, loans and receivables between entities under common control, and grants receivable are not within scope. The adoption of this accounting pronouncement had no material impact on the Organization's financial statements.

*Upcoming Accounting Pronouncements*

Significant upcoming accounting pronouncements relevant to the Organization have not been identified as of June 30, 2024.

**Note 11 - Subsequent Events**

The date to which events occurring after June 30, 2024, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is September 6, 2024, which is the date on which the financial statements were available to be issued.