

# **Healing Housing, Inc.**

Financial Statements  
For the Years Ended December 31, 2024 and 2023

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Financial Statements  
For the Years Ended December 31, 2024 and 2023

**Contents**

<b>Independent Auditor's Report</b>	1
<b>Financial Statements</b>	
Statements of Financial Position	3
Statements of Activities	4
Statements of Functional Expenses	6
Statements of Cash Flows	8
Notes to Financial Statements	9 - 15



## Independent Auditor's Report

Board of Directors  
Healing Housing, Inc.

### Opinion

We have audited the financial statements of Healing Housing, Inc. (the Organization), which comprise the statement of financial position as of December 31, 2024, 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 accompanying financial statements present fairly, in all material respects, the financial position of the Organization 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 (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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Other Matter

The financial statements of the Organization, as of and for the year ended December 31, 2023, were audited by other auditors, whose report, dated November 12, 2024, expressed an unmodified opinion on those statements.

### 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 within one year after the date that the financial statements are issued or 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.

Blankenship CPA Group, PLLC

Blankenship CPA Group, PLLC  
Brentwood, Tennessee  
November 6, 2025

**Healing Housing, Inc.**  
**Statements of Financial Position**  
**December 31, 2024 and 2023**

	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 322,239	\$ 220,162
Receivables	30,224	2,018
Prepaid expenses	4,696	5,442
Cash and cash equivalents restricted for long-term purposes	271,742	-
Cash restricted for participant liabilities	18,829	22,060
Investments	-	752,495
Security deposits	-	6,000
Property and equipment, net	<u>2,758,557</u>	<u>29,320</u>
Total assets	<b>\$ 3,406,287</b>	<b>\$ 1,037,497</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable and accrued expenses	\$ 30,815	\$ 36,180
Participant liabilities	18,829	22,060
Note payable	<u>2,438,391</u>	<u>-</u>
Total liabilities	2,488,035	58,240
Net assets		
Without donor restrictions	646,510	319,850
With donor restrictions	<u>271,742</u>	<u>659,407</u>
Total net assets	<u>918,252</u>	<u>979,257</u>
Total liabilities and net assets	<b>\$ 3,406,287</b>	<b>\$ 1,037,497</b>

**Healing Housing, Inc.**  
Statement of Activities  
For the Year Ended December 31, 2024

	<b>Without donor restrictions</b>	<b>With donor restrictions</b>	<b>Total</b>
<b>Revenues and Support</b>			
Contributions of cash and other financial assets	\$ 697,566	\$ 260,000	\$ 957,566
Fundraising event (less direct benefits to donors of \$20,125)	197,265	-	197,265
Participant fees	73,930	-	73,930
Contributions of nonfinancial assets	18,836	-	18,836
Investment and interest income	31,246	-	31,246
Other income	12,761	-	12,761
Net assets released from restrictions	<u>647,665</u>	<u>(647,665)</u>	<u>-</u>
Total revenues and support	1,679,269	(387,665)	1,291,604
<b>Expenses</b>			
Program services	1,072,385	-	1,072,385
Supporting services			
Management and general	138,069	-	138,069
Fundraising	<u>142,155</u>	<u>-</u>	<u>142,155</u>
Total expenses	1,352,609	-	1,352,609
Change in net assets	326,660	(387,665)	(61,005)
Net assets, beginning of year	<u>319,850</u>	<u>659,407</u>	<u>979,257</u>
Net assets, end of year	<b>\$ 646,510</b>	<b>\$ 271,742</b>	<b>\$ 918,252</b>

**Healing Housing, Inc.**  
Statement of Activities  
For the Year Ended December 31, 2023

	<b>Without donor restrictions</b>	<b>With donor restrictions</b>	<b>Total</b>
<b>Revenues and Support</b>			
Contributions of cash and other financial assets	\$ 427,698	\$ 657,389	\$ 1,085,087
Fundraising event	188,107	-	188,107
Participant fees	25,441	-	25,441
Contributions of nonfinancial assets	17,092	-	17,092
Investment and interest income	17,032	-	17,032
Net assets released from restrictions	-	-	-
Total revenues and support	<u>675,370</u>	<u>657,389</u>	<u>1,332,759</u>
<b>Expenses</b>			
Program services	704,890	-	704,890
Supporting services			
Management and general	78,031	-	78,031
Fundraising	<u>124,351</u>	<u>-</u>	<u>124,351</u>
Total expenses	907,272	-	907,272
Change in net assets	(231,902)	657,389	425,487
Net assets, beginning of year	<u>551,752</u>	<u>2,018</u>	<u>553,770</u>
Net assets, end of year	<b>\$ 319,850</b>	<b>\$ 659,407</b>	<b>\$ 979,257</b>

**Healing Housing, Inc.**  
Statement of Functional Expenses  
For the Year Ended December 31, 2024

	<b>Program services</b>	<b>Management and general</b>	<b>Fundraising</b>	<b>Total</b>
Compensation and benefits	\$ 373,927	\$ 51,457	\$ 80,059	\$ 505,443
Advertising	1,233	-	11,097	12,330
Bank fees	361	6,857	-	7,218
Depreciation	67,383	3,743	3,743	74,869
Dues and subscriptions	11,973	2,565	2,565	17,103
Fundraising event	-	-	26,923	26,923
Graduate services	110,174	-	-	110,174
Information technology	3,662	785	785	5,232
Interest	68,769	14,736	14,736	98,241
Insurance	10,713	2,296	2,296	15,305
Occupancy	11,682	2,503	2,503	16,688
Participant benefits	325,828	-	-	325,828
Professional development	-	1,220	-	1,220
Professional fees	-	34,260	4,859	39,119
Repairs and maintenance	20,413	4,374	4,374	29,161
House food and supplies	21,911	1,217	1,217	24,345
Supplies, printing, phone, and postage	11,829	2,535	2,535	16,899
Travel	11,116	2,779	-	13,895
Utilities	21,411	4,588	4,588	30,587
Miscellaneous	-	2,154	-	2,154
	<u>1,072,385</u>	<u>138,069</u>	<u>162,280</u>	<u>1,372,734</u>
Less: direct benefits to donors	-	-	(20,125)	(20,125)
Total expenses	<b>\$ 1,072,385</b>	<b>\$ 138,069</b>	<b>\$ 142,155</b>	<b>\$ 1,352,609</b>

**Healing Housing, Inc.**  
Statement of Functional Expenses  
For the Year Ended December 31, 2023

	<b>Program services</b>	<b>Management and general</b>	<b>Fundraising</b>	<b>Total</b>
Compensation and benefits	\$ 163,860	\$ 32,201	\$ 52,128	\$ 248,189
Advertising	10,680	801	15,218	26,699
Bank fees	1,304	-	5,214	6,518
Depreciation	2,443	815	-	3,258
Dues and subscriptions	10,349	1,724	1,724	13,797
Fundraising event	2,379	-	17,442	19,821
Graduate services	59,808	-	-	59,808
Information technology	1,926	1,926	1,926	5,778
Insurance	11,470	93	-	11,563
Occupancy	63,801	3,399	-	67,200
Participant benefits	198,323	-	-	198,323
Professional development	4,327	-	-	4,327
Professional fees	42,843	31,435	27,603	101,881
Repairs and maintenance	45,776	-	-	45,776
House food and supplies	24,889	-	-	24,889
Supplies, printing, phone, and postage	7,427	3,016	2,428	12,871
Travel	18,230	597	-	18,827
Utilities	14,877	784	-	15,661
Miscellaneous	20,178	1,240	668	22,086
	<u>\$ 704,890</u>	<u>\$ 78,031</u>	<u>\$ 124,351</u>	<u>\$ 907,272</u>

**Healing Housing, Inc.**  
**Statements of Cash Flows**  
For the Years Ended December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
Cash and cash equivalents, beginning of year	\$ 242,222	\$ 583,069
<b>Cash flows from operating activities</b>		
Change in net assets	(61,005)	425,487
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	74,869	3,258
Unrealized gain on investments and reinvested interest	(6,468)	(13,827)
Noncash contributions of investments	(1,013)	(492,376)
Change in:		
Receivables	(28,206)	2,000
Prepaid expenses	746	-
Security deposits	6,000	-
Operating lease, right-of-use assets	-	(61,400)
Accounts payable and accrued expenses	(5,365)	20,409
Participant liabilities	(3,231)	(6,928)
Operating lease liabilities	-	61,400
Net cash provided (used) by operating activities	(23,673)	(61,977)
<b>Cash flows from investing activities</b>		
Purchase of property and equipment	(2,804,106)	(32,578)
Purchase of investments	-	(750,000)
Proceeds from sale of investments	759,976	503,708
Net cash provided (used) by investing activities	(2,044,130)	(278,870)
<b>Cash flows from financing activities</b>		
Proceeds from issuance of note payable	2,500,000	-
Payments on note payable	(61,609)	-
Net cash provided (used) by investing activities	2,438,391	-
Net change in cash and cash equivalents	370,588	(340,847)
Cash and cash equivalents, end of year	<b>\$ 612,810</b>	<b>\$ 242,222</b>
<b>Reconciliation of cash and cash equivalents to statements of financial position</b>		
Cash and cash equivalents	\$ 322,239	\$ 220,162
Cash and cash equivalent restricted for long-term purposes	271,742	-
Cash restricted for participant accounts	18,829	22,060
	<b>\$ 612,810</b>	<b>\$ 242,222</b>
<b>Supplemental disclosures of cash flow information</b>		
Operating cash flow, payments on operating leases	\$ 16,800	\$ 67,200
Cash paid for interest	\$ 98,241	\$ -

**Healing Housing, Inc.**  
Notes to Financial Statements  
For the Years Ended December 31, 2024 and 2023

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**Note 1. Organization and Nature of Activities**

Healing Housing, Inc., (the Organization), was incorporated as a nonprofit organization in 2015, under the laws of the state of Tennessee, to restore purposeful living to women in recovery from drug and alcohol addiction by providing housing and supportive services. The Organization is supported primarily by contributions from churches, individuals, and grants from foundations and governmental entities.

**Note 2. Summary of Significant Accounting Policies**

**Basis of Presentation**

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (US GAAP), which requires the Organization to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization’s management and the Board of Directors.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

**Cash and Cash Equivalents**

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

**Restricted Cash and Cash Equivalents**

Cash and cash equivalents restricted for long-term purposes relates to contributions made to the Organization that are restricted by donors for use for capital purchases and mortgage payments. Cash and cash equivalents restricted for participant liabilities are associated with funds that are anticipated to be returned to participants at the completion of the residence program.

**Receivables**

Receivables primarily represent a conditional grant awarded to the Organization for reimbursement of certain program expenses. The Organization provides an allowance for estimated losses on receivables in the period deemed uncollectible. No allowance was deemed necessary as of December 31, 2024 and 2023. Receivables are expected to be collected within one year.

**Investments**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transition between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net realized and unrealized gains and losses are reflected in the statements of activities. Investment income is reported net of investment fees.

**Healing Housing, Inc.**  
Notes to Financial Statements  
For the Years Ended December 31, 2024 and 2023

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**Note 2. Summary of Significant Accounting Policies**

**Fair Value Measurements**

The Organization classifies its investments based on a hierarchy consisting of: Level 1 (valued using quoted prices from active markets for identical assets), Level 2 (not traded on an active market, but for which observable market inputs are readily available), and Level 3 (valued based on significant unobservable inputs).

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies use for assets and liabilities measured at fair value on a recurring basis:

US Treasury Bills – Investments in these instruments are valued by the custodians of the securities using pricing models based on the credit quality, time to maturity, stated interest rates and market-rate assumptions.

**Property and Equipment**

It is the Organization's policy to capitalize all property and equipment over \$1,000. Property and equipment acquisitions are recorded at cost. Donations of property and equipment are recorded as revenues at their estimated fair value. Such donations are reported as unrestricted revenues unless the donor has restricted the donated asset to a specific purpose. When depreciable assets are disposed of, the cost and related accumulated depreciation are removed from the accounts, and any gain (except on trade-in) or loss is included in the statement of activities for the period. A gain on trade-in is applied to reduce the cost of the new acquisition. Depreciation is provided over the estimated useful lives of the assets, ranging from 3 to 30 years, and computed on the straight-line method.

**Leases**

The Organization made an accounting policy election available under Topic 842 not to recognize right-of-use (ROU) assets and lease liabilities for leases with a term of 12 months or less. For all other material leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also included any initial direct cost incurred and lease payments made at or before the commencement date and are reduced by an lease incentives. To determine the present value of lease payments, the Organization used the discount rate implicit in the lease agreement, if reality determinable. For leases in which the rate implicit in the lease agreement is not readily determinable, the Organization made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement date.

**Revenue Recognition, Participant Fees**

Participant fee income is related to the housing and supportive services provided for women and are recognized when the programmatic performance obligation is completed. Participants pay a weekly program fee, of which a portion will be returned upon completion of the residence program. The participant balances are accrued by the Organization and presented as participant liabilities in the statements of financial position.

**Healing Housing, Inc.**  
Notes to Financial Statements  
For the Years Ended December 31, 2024 and 2023

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Note 2. **Summary of Significant Accounting Policies**

**Contributions of Cash and Other Financial Assets**

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor-restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a 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 statements of activities as net assets released from restrictions.

**Contributions of Nonfinancial Assets**

Donated assets, materials, facilities, and services are recorded at estimated fair value in the period the contribution is received. Donated services are recognized if they create or enhance nonfinancial assets or the donated service requires specialized skills, was performed by the donor who possesses such skills, and would have been purchased by the Organization if not provided by the donor. Various volunteers donate many hours to the Organization's leadership and program services. These contributed services are not reflected in the financial statement because the activities do not meet the necessary criteria for recognition under US GAAP.

**Functional Allocation of Expenses**

The following program and supporting services classifications are included in the accompanying financial statements:

Program services consist of activities relating to providing housing and supportive services for women in recovery from drug and alcohol addiction.

Management and general relates to the overall direction of the Organization. These expenses are not identifiable with a particular program or with fundraising but are indispensable to the conduct of those activities and are essential to the Organization. Specific activities include oversight, business management, budgeting, recordkeeping, financing, and other administrative activities.

Fundraising includes costs of activities directed toward appeals for financial support including fundraising events and grants. Other activities include the cost of solicitation and creation and distribution of fundraising materials.

Expenses that can be directly attributed to a particular function are charged to that function. Certain costs have been allocated among more than one program or activity based on objectively evaluated financial and nonfinancial data or subjective methods determined by management.

**Healing Housing, Inc.**  
Notes to Financial Statements  
For the Years Ended December 31, 2024 and 2023

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Note 2. **Summary of Significant Accounting Policies**

**Functional Allocation of Expenses**

The costs of providing program and supporting services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among program services and supporting services benefited. Such allocations are determined by management on an equitable basis. The expenses that are allocated include the following:

	<b>Method of allocation</b>
Salaries and wages	Time and effort
Payroll taxes	Time and effort
Advertising	Estimated usage
Depreciation	Estimated square footage
Dues and subscriptions	Estimated usage
Information technology	Estimated usage
Insurance	Estimated usage
Occupancy	Estimated square footage
Supplies, printing, phone, and postage	Estimated usage
Utilities	Estimated square footage

**Use of Estimates**

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

**Income Taxes**

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

**Reclassifications**

Certain reclassifications have been made to the 2023 financial statement presentation to correspond to the current year's format. The total net assets and change in net assets are unchanged due to these reclassifications.

**Healing Housing, Inc.**  
Notes to Financial Statements  
For the Years Ended December 31, 2024 and 2023

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**Note 3. Liquidity and Availability**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at December 31:

	<b>2024</b>	<b>2023</b>
Financial assets		
Cash and cash equivalents	\$ 612,810	\$ 242,222
Receivables	30,224	2,018
Investments	<u>-</u>	<u>752,495</u>
Total financial assets at year-end	643,034	996,735
Less amounts not available to be used within one year		
Net assets with donor restrictions for long-term use	<u>(271,742)</u>	<u>(659,407)</u>
Financial assets available to meet cash needs for general expenditures within one year	<b>\$ 371,292</b>	<b>\$ 337,328</b>

As part of its liquidity plan, the Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization receives year-round donations from individuals, foundations, and churches and makes specific appeals at strategic times of the year for specific projects. Cash flow is tracked through regular budget to actual comparisons which are monitored by management, the finance committee, and the board of directors.

**Note 4. Investments**

Investments held at December 31, 2023 consisted of US Treasury bills with an original maturity date in excess of three months. These investments were measured at fair value on a recurring basis, by input Level 2 within the fair value hierarchy. In 2024, these investments were sold.

**Note 5. Property and Equipment**

Property and equipment consist of the following:

	<b>2024</b>	<b>2023</b>
Land	\$ 473,600	\$ -
Houses	2,251,519	-
Furniture and equipment	76,717	-
Computers and software	5,850	3,580
Vehicles	<u>32,578</u>	<u>32,578</u>
	2,840,264	36,158
Less: accumulated depreciation	<u>(81,707)</u>	<u>(6,838)</u>
Property and equipment, net	<b>\$ 2,758,557</b>	<b>\$ 29,320</b>

During March 2024, the Organization closed on the purchase of four homes to be used as program and administrative space.

**Healing Housing, Inc.**  
Notes to Financial Statements  
For the Years Ended December 31, 2024 and 2023

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**Note 6. Leases**

Prior to November 2023, the Organization leased two buildings under operating leases with an initial term of two years. The lease expired in November 2023, and the buildings were leased on a month-to-month basis through March 2024 with payments in 2024 totaling \$16,800. Total operating lease costs for these buildings were \$67,200 in 2023.

**Note 7. Note Payable**

On March 1, 2024, the Organization entered into a note payable for \$2,500,000 with The United Methodist Development Fund of Tennessee/Kentucky, Inc. (the Lender) for the purchase of four homes. The note calls for monthly payments of principal and interest of \$16,430 with an initial interest rate of 4.95%. Beginning March 1, 2026, and on the same day every twenty-fourth month thereafter, the note will bear interest at a new rate and a new monthly payment to be calculated by the Lender at its quarterly Board of Directors meeting immediately preceding the change date. The note matures March 1, 2034, and it is collateralized by the related property financed.

Scheduled principal repayments on the note payable are as follows:

<b>Year ending December 31,</b>		
2025	\$	77,180
2026		81,236
2027		85,497
2028		89,974
2029		94,677
Thereafter		<u>2,009,827</u>
Total	\$	<b>2,438,391</b>

**Note 8. Net Assets With Donor Restrictions**

Net assets with donor restrictions consist of the following:

	<b>2024</b>	<b>2023</b>
Subject to expenditure for specified purchases:		
Housing purchase	\$ 271,742	\$ 502,589
Uprising training camp	-	76,800
Transport van	-	28,000
Community building initiative	-	25,000
Alumni mental health support	-	15,000
Weekly counseling program	-	10,000
Writing program	<u>-</u>	<u>2,018</u>
Total net assets with donor restrictions	<b>\$ 271,742</b>	<b>\$ 659,407</b>

**Healing Housing, Inc.**  
Notes to Financial Statements  
For the Years Ended December 31, 2024 and 2023

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**Note 9. Contributions of Nonfinancial Assets**

Contributions of nonfinancial assets of goods and services recognized by the Organization as contributions of nonfinancial assets revenue and related expenses for the years ended consisted of the following:

	<b>2024</b>	<b>2023</b>
Property and equipment	\$ 9,280	\$ -
Gift cards	3,400	425
Clothing, food, and household items	2,914	14,135
Moving services	3,242	-
Musical instruments	<u>-</u>	<u>2,532</u>
	<b>\$ 18,836</b>	<b>\$ 17,092</b>

Goods and services are valued and reported at the estimated fair value in the financial statements based on current market rates for such items. The property and equipment was capitalized and added to the property and equipment. Other goods and services were used in the Organization's program services.

**Note 10. Concentrations**

The Organization has cash equivalents in money market funds that are not FDIC insured. These uninsured balances totaled \$437,085 at December 31, 2024. These money market funds are primarily holding US government securities that are backed by the full faith of the US government which the Organization believes limits this risk.

Of the Organization's total revenues and support for December 31, 2024, approximately 19% represents contributions received from one donor and 14% represents contributions received from one grant.

Of the Organization's total revenues and support for December 31, 2023, approximately 38% represents contributions received from one donor restricted for the Organization's capital purchases.

**Note 11. Subsequent Events**

Management has evaluated subsequent events through November 6, 2025, the date on which the financial statements were available for issuance.