

CAPITAL CITY RESCUE MISSION

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

CAPITAL CITY RESCUE MISSION

TABLE OF CONTENTS

DECEMBER 31, 2024 AND 2023

	<u>Page</u>
Independent Auditor's Report	1-2
Financial Statements	
Statements of Financial Position	3
Statements of Activities	4-5
Statements of Cash Flows	6
Statements of Functional Expenses	7-8
Notes to Financial Statements	9-15

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Capital City Rescue Mission

Opinion

We have audited the accompanying financial statements of Capital City Rescue Mission (a nonprofit organization), which comprise the statements of financial position as of December 31, 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 financial statements referred to above present fairly, in all material respects, the financial position of Capital City Rescue Mission as of December 31, 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. 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 Capital City Rescue Mission 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 Capital City Rescue Mission'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 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 Capital City Rescue Mission'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 Capital City Rescue Mission'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.



CUSACK & COMPANY, CPA'S LLC

Latham, New York
February 10, 2025

CAPITAL CITY RESCUE MISSION
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023

	<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
Current Assets			
Cash and Cash Equivalents		\$ 433,683	\$ 1,257,235
Investments		10,062,279	7,779,381
Prepaid Expenses		<u>12,841</u>	<u>10,918</u>
Total Current Assets		10,508,803	9,047,534
Property and Equipment, Net		9,925,923	10,182,410
Other Noncurrent Assets			
Restricted Cash		<u>70,311</u>	<u>37,176</u>
Total Assets		<u>\$ 20,505,037</u>	<u>\$ 19,267,120</u>
<u>LIABILITIES AND NET ASSETS</u>			
Current Liabilities			
Accounts Payable and Accrued Expenses		<u>\$ 61,894</u>	<u>\$ 98,737</u>
Net Assets			
Without Donor Restrictions			
Undesignated		20,372,832	19,131,207
With Donor Restrictions			
Purpose Restricted		<u>70,311</u>	<u>37,176</u>
Total Net Assets		<u>20,443,143</u>	<u>19,168,383</u>
Total Liabilities and Net Assets		<u>\$ 20,505,037</u>	<u>\$ 19,267,120</u>

CAPITAL CITY RESCUE MISSION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Support, Revenue and Reclassifications			
Donations and Bequests	\$ 4,839,210	\$ 164,772	\$ 5,003,982
In-Kind Donations - Food	483,676	-	483,676
In-Kind Donations - Clothing	777,560	-	777,560
In-Kind Donations - Medical Services	77,453	-	77,453
Special Event - Banquet, Net of Expenses of \$36,565	251,902	-	251,902
Baler Income	40,552	-	40,552
Program Fees - Transitional Living	142,990	-	142,990
Net Assets Released from Restrictions:			
Satisfaction of Program Restrictions	<u>131,637</u>	<u>(131,637)</u>	<u>-</u>
Total Support, Revenue and Reclassifications	<u>6,744,980</u>	<u>33,135</u>	<u>6,778,115</u>
Expenses			
Program Services	4,787,616	-	4,787,616
Management and General	546,286	-	546,286
Fundraising	<u>836,528</u>	<u>-</u>	<u>836,528</u>
Total Expenses	<u>6,170,430</u>	<u>-</u>	<u>6,170,430</u>
Change in Net Assets before Nonoperating Income and Expenses	<u>574,550</u>	<u>33,135</u>	<u>607,685</u>
Nonoperating Income and Expenses			
Investment Returns, Net	625,179	-	625,179
Insurance Proceeds	<u>41,896</u>	<u>-</u>	<u>41,896</u>
Total Nonoperating Income and Expenses	<u>667,075</u>	<u>-</u>	<u>667,075</u>
Change in Net Assets	1,241,625	33,135	1,274,760
Net Assets, Beginning of Year	<u>19,131,207</u>	<u>37,176</u>	<u>19,168,383</u>
Net Assets, End of Year	<u>\$ 20,372,832</u>	<u>\$ 70,311</u>	<u>\$ 20,443,143</u>

CAPITAL CITY RESCUE MISSION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Support, Revenue and Reclassifications			
Donations and Bequests	\$ 4,331,743	\$ 150,119	\$ 4,481,862
In-Kind Donations - Food	493,301	-	493,301
In-Kind Donations - Clothing	769,948	-	769,948
In-Kind Donations - Medical Services	81,806	-	81,806
Special Event - Banquet, Net of Expenses of \$34,099	237,802	-	237,802
Baler Income	50,705	-	50,705
Program Fees - Transitional Living	151,685	-	151,685
Net Assets Released from Restrictions:			
Satisfaction of Program Restrictions	<u>134,714</u>	<u>(134,714)</u>	<u>-</u>
Total Support, Revenue and Reclassifications	<u>6,251,704</u>	<u>15,405</u>	<u>6,267,109</u>
Expenses			
Program Services	4,469,509	-	4,469,509
Management and General	545,260	-	545,260
Fundraising	<u>822,764</u>	<u>-</u>	<u>822,764</u>
Total Expenses	<u>5,837,533</u>	<u>-</u>	<u>5,837,533</u>
Change in Net Assets before Nonoperating Income and Expenses	<u>414,171</u>	<u>15,405</u>	<u>429,576</u>
Nonoperating Income and Expenses			
Investment Returns, Net	565,610	-	565,610
Insurance Proceeds	<u>36,199</u>	<u>-</u>	<u>36,199</u>
Total Nonoperating Income and Expenses	<u>601,809</u>	<u>-</u>	<u>601,809</u>
Change in Net Assets	1,015,980	15,405	1,031,385
Net Assets, Beginning of Year	<u>18,115,227</u>	<u>21,771</u>	<u>18,136,998</u>
Net Assets, End of Year	<u>\$ 19,131,207</u>	<u>\$ 37,176</u>	<u>\$ 19,168,383</u>

CAPITAL CITY RESCUE MISSION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Cash Flows From Operating Activities:		
Change in Net Assets	\$ 1,274,760	\$ 1,031,385
Adjustments to Reconcile Change in Net Assets to Net		
Cash Provided By (Used In) Operating Activities:		
Depreciation Expense	441,130	425,959
Realized and Unrealized Gain on Investments	(310,288)	(274,428)
 (Increase) Decrease in Operating Assets:		
Prepaid Expenses	(1,923)	(10,918)
 Increase (Decrease) in:		
Accounts Payable and Accrued Expenses	<u>(36,843)</u>	<u>15,043</u>
 Net Cash Provided By Operating Activities	<u>1,366,836</u>	<u>1,187,041</u>
 Cash Flows from Investing Activities:		
Proceeds from Sale of Investments	2,210,924	1,907,816
Purchase of Investments	(4,183,534)	(2,881,796)
Purchase of Property and Equipment	<u>(184,643)</u>	<u>(221,881)</u>
 Net Cash Used In Investing Activities	<u>(2,157,253)</u>	<u>(1,195,861)</u>
 Net Change in Cash	(790,417)	(8,820)
 Cash, Cash Equivalents and Restricted Cash at Beginning of Year	<u>1,294,411</u>	<u>1,303,231</u>
 Cash, Cash Equivalents and Restricted Cash at End of Year	<u>\$ 503,994</u>	<u>\$ 1,294,411</u>

CAPITAL CITY RESCUE MISSION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 1,379,919	\$ 307,987	\$ 98,073	\$ 1,785,979
Payroll Taxes	105,565	19,604	7,503	132,672
Employee Benefits	33,740	36,855	7,461	78,056
Retirement	31,019	12,115	2,933	46,067
Food	669,313	2,757	74	672,144
Occupancy	831,553	-	-	831,553
Program Expenses	863,706	5,720	358	869,784
Promotion and Publicity	-	-	651,126	651,126
Depreciation	414,025	27,105	-	441,130
General Supplies	219,959	2,548	1,488	223,995
Public Education	4,636	-	-	4,636
Professional Fees	83,346	42,692	-	126,038
Outside Services	567	8,566	-	9,133
Transportation	33,192	5,626	211	39,029
Baler Expenses	-	4,590	-	4,590
Postage	111	128	28,465	28,704
Telephone	7,399	27,778	34,620	69,797
Office and Program Supplies	108,983	29,407	2,007	140,397
Conventions and Meetings	214	7,107	1,901	9,222
Dues and Memberships	<u>369</u>	<u>5,701</u>	<u>308</u>	<u>6,378</u>
 Total Expenses	 <u>\$ 4,787,616</u>	 <u>\$ 546,286</u>	 <u>\$ 836,528</u>	 <u>\$ 6,170,430</u>

CAPITAL CITY RESCUE MISSION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 1,236,434	\$ 321,208	\$ 114,412	\$ 1,672,054
Payroll Taxes	95,013	19,755	8,746	123,514
Employee Benefits	36,484	35,453	7,141	79,078
Retirement	28,792	12,462	3,813	45,067
Food	673,724	5,354	-	679,078
Occupancy	735,784	60	-	735,844
Program Expenses	840,542	6,583	210	847,335
Promotion and Publicity	-	-	628,284	628,284
Depreciation	404,662	21,297	-	425,959
General Supplies	215,389	2,862	432	218,683
Public Education	3,155	352	-	3,507
Professional Fees	91,048	31,243	-	122,291
Outside Services	7,459	7,603	-	15,062
Transportation	31,787	6,938	-	38,725
Baler Expenses	-	5,018	-	5,018
Postage	164	161	25,451	25,776
Telephone	4,130	32,525	29,312	65,967
Office and Program Supplies	60,676	25,386	4,646	90,708
Conventions and Meetings	4,167	4,929	197	9,293
Dues and Memberships	<u>99</u>	<u>6,071</u>	<u>120</u>	<u>6,290</u>
 Total Expenses	 <u>\$ 4,469,509</u>	 <u>\$ 545,260</u>	 <u>\$ 822,764</u>	 <u>\$ 5,837,533</u>

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Capital City Rescue Mission (the “Church”) is dedicated to proclaiming the life changing gospel of Jesus Christ to the homeless and needy of the capital region, providing for the whole person - body, mind and spirit - to help them return to society maturing in Christ as productive citizens.

Program Services

The Church offers transitional housing as part of its program services.

Basis of Accounting

The financial statements of the Church have been prepared on the accrual basis of accounting. The Church adopted the accounting treatment prescribed by the FASB’s Accounting Standards Codification (ASC).

Use of Estimates

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

Concentrations of Credit Risk

The Church maintains cash balances at two financial institutions located in New York. Accounts at all institutions are insured by the Federal Deposit Insurance Corporation up to \$250,000. The balances at times may exceed federally insured limits. The Church maintains deposits with reputable local banks and management believes there to be no substantial risk of loss.

The Church’s investments are subject to various risks, such as interest rate, credit and overall market volatility risks. Further, due to the significance of the investments to the Church’s financial position and the level of risk inherent in most investments, it is reasonably possible that changes in the values of these investments could occur in the near term and such changes could materially affect the amounts reported in the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

For the purpose of the statements of cash flows, cash consists of all checking and money market accounts.

The following table provides a reconciliation of cash and restricted cash reported within the statement of financial position that sum to the total of the same such amounts shown in the statement of cash flows.

	<u>2024</u>	<u>2023</u>
Cash	\$ 433,683	\$ 1,257,235
Restricted cash for programs	<u>70,311</u>	<u>37,176</u>
Total cash and restricted cash shown in the statement of cash flows	<u>\$ 503,994</u>	<u>\$ 1,294,411</u>

Investments

Investments are reported at fair value. All interest, dividends, and realized and unrealized gains and losses are reported as increases or decreases to net assets without donor restrictions unless their use is restricted by explicit donor stipulations or by law.

Property and Equipment

Property and equipment are reflected at cost, with depreciation provided on a straight-line basis over estimated useful lives of five to forty years. The cost of maintenance and repairs is charged to expense as incurred; significant renewals and betterments are capitalized. The Church's capitalization policy uses a threshold of \$5,000.

Net Assets

Net assets of the Church, and changes therein, are classified and reported as follows:

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

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that will be met either by actions of the Church and/or the passage of time.

In-Kind Donations

The Church recognizes revenue and expenses from donated items from food that is calculated at \$2.40 per meal provided to the poor and clothing that is calculated at \$2.50 per piece of clothing given to the poor. Medicaid Services are recognized at fair value rates. These values are stated separately for donated food, clothing and medical services on the statement of activities and are included in food expense, program related expense and professional fees, respectively, on the statement of functional expenses. Other services are donated to the Church by volunteers, including Board members of which no amounts have been reflected in these financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Contributions received and unconditional promises to give are measured at their fair values and reported as an increase in net assets. The Church reports gifts of cash and other assets as donor restricted support if they are received with donor stipulations that limit the use of the donated 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 statements of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as support without donor restrictions.

Program service fees received in advance are deferred to the applicable period in which the related services are performed or expenditures are incurred.

Revenue from Contracts with Customers

Revenue from contracts with customers are recognized in accordance with a five-step model as follows:

- Identify the contract with the customer
- Identify the performance obligation(s) in the contract
- Determine the transaction price
- Allocate the transaction price to the performance obligation(s) in the contract
- Recognize revenue when earned or as performance obligation(s) are satisfied

Contract Assets

Amounts related to services provided to customers which have not been billed and that do not meet the conditions of an unconditional right to payment at the end of the reporting period are contract assets. Contract asset balances consist primarily of services provided to customers who are still receiving services at the end of the year. There were no contract assets at December 31, 2024 and 2023.

Contract Liabilities

Contract liabilities represent revenue that has been deferred for the funds advanced by third party payors for the Church's contracts received related to services that have not yet been provided to customers. Contract liabilities consist of payments made by funding and other sources for the Church's contracts for services not yet performed that are expected to be performed within the next fiscal year. There were no contract liabilities at December 31, 2024 and 2023.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated on a reasonable basis that is consistently applied among the programs benefitted. Salaries and benefits are allocated on the basis of estimates of time and effort; this methodology is also used for office expenditures that benefit multiple programs and may include professional fees, telephone, printing, maintenance costs, insurance, dues and publications and depreciation of equipment. Other costs such as occupancy, building maintenance and building depreciation are allocated on a square footage basis.

Fundraising Expenses

Fundraising expenses include costs to professional fundraisers including advertising, promotion, social media, printing and related costs to solicit donations.

Program Expenses

Program expenses totaled \$869,784 and \$847,335 and included in-kind donations of clothing of \$777,560 and \$769,948 for the years ended December 31, 2024 and 2023, respectively. Other costs included in program expenses include Helping Hand program expenses and donations to other nonprofit organizations.

Income Taxes

The Church is exempt from income tax filing under the Internal Revenue Code 501(c)(3) since it is organized as a “church.”

Fair Value

The Accounting Standards Codification (ASC) requires expanded disclosures about fair value measurements and establishes a three-level hierarchy for fair value measurements based on the observable inputs to the valuation of an asset or liability at the measurement date. Fair value is defined as the price that the Church would receive upon selling an asset or pay to transfer a liability in an orderly transaction between market participants. It prioritizes the inputs to the valuation techniques used to measure fair value by giving the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

Subsequent Events

Management has evaluated subsequent events or transactions as to any potential material impact on operations or financial position occurring through February 10, 2025, the date the financial statements were available to be issued. No such events have been identified.

CAPITAL CITY RESCUE MISSION
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2024 AND 2023

2. INVESTMENTS

Investments reflected at fair value using a Level 1 measurement at December 31, 2024 and 2023 consist of the following:

	<u>2024</u>			<u>2023</u>		
	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
Money Market	\$ 126,596	\$ 126,596	\$ -	\$ 34,617	\$ 34,617	\$ -
Fixed Income	7,440,161	7,463,280	23,119	5,498,617	5,551,046	52,429
Mutual Fund Equities	<u>2,333,846</u>	<u>2,472,403</u>	<u>138,557</u>	<u>1,975,145</u>	<u>2,193,718</u>	<u>218,573</u>
	<u>\$ 9,900,603</u>	<u>\$10,062,279</u>	<u>\$ 161,676</u>	<u>\$ 7,508,379</u>	<u>\$ 7,779,381</u>	<u>\$ 271,002</u>

Investment returns, net for the years ended December 31, 2024 and 2023 consist of the following:

	<u>2024</u>	<u>2023</u>
Interest and dividend income	\$ 327,900	\$ 291,182
Realized and unrealized gain on investments	310,288	274,428
Investment fees	<u>(13,009)</u>	<u>-</u>
	<u>\$ 625,179</u>	<u>\$ 565,610</u>

3. PROPERTY AND EQUIPMENT, NET

Property and equipment, net is comprised of the following at December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Land and Buildings	\$ 16,057,334	\$ 15,886,645
Furniture, Fixtures and Equipment	<u>824,043</u>	<u>820,879</u>
Total	16,881,377	16,707,524
Less: Accumulated Depreciation	<u>(6,955,454)</u>	<u>(6,525,114)</u>
	<u>\$ 9,925,923</u>	<u>\$ 10,182,410</u>

Depreciation expense was \$441,130 and \$425,959 for the years ended December 31, 2024 and 2023, respectively.

4. NET ASSETS

Net assets with donor restrictions represent amounts received and restricted by donors for the following specific purposes. When the restriction has been met, the amounts will be released from net assets with donor restrictions and reclassified to net assets without donor restrictions. Balances in net assets with donor restrictions, which are also shown as restricted cash, consist of the following at December 31:

	<u>2024</u>	<u>2023</u>
Purpose restricted:		
Other Programs	\$ 17,887	\$ 11,129
Women's Transitional Living Clinic	11,667	-
118 Arch Street Project	10,853	-
New Faith Program for Women (NFP)	3,324	8,000
New Life Program for Men (NLP)	14,923	4,713
Transitional Living Program (TLP)	11,657	6,667
	<u>-</u>	<u>6,667</u>
	<u>\$ 70,311</u>	<u>\$ 37,176</u>

5. NET ASSETS RELEASED FROM RESTRICTIONS

	<u>2024</u>	<u>2023</u>
Purpose and other restrictions accomplished for the following:		
Other Programs	\$ 10,353	\$ 19,111
Women's Shelter	100	10,026
Clinic	61,072	43,087
118 Arch Street Project	4,676	234,387
Learning Center	100	-
Code Blue	-	1,100
New Faith Program for Women (NFP)	41,993	61,390
New Life Program for Men (NLP)	6,676	-
Transitional Living Program (TLP)	6,667	-
	<u>\$ 131,637</u>	<u>\$ 134,714</u>

6. RETIREMENT PLANS

SEP IRA Plan

The Church contributes 5% of salaries for all eligible full-time employees who completed three years of service to a SEP IRA. Only the Church can make contributions to this plan. The Church contributed \$46,067 and \$45,067 to the plan in 2024 and 2023, respectively.

6. RETIREMENT PLANS (CONTINUED)

403(b) Plan

The Church established a 403(b) Plan for all eligible full-time employees who completed one year of service. Only the employees can make contributions to this plan through payroll deductions.

7. LIQUIDITY AND AVAILABILITY OF RESOURCES

The Church has \$10,495,962 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of \$433,683 in cash and \$10,062,279 in investments. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date. The Church has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.