

the **HUMAN IMPACT**

THE HUMAN IMPACT

Consolidated Financial Statements Together with
Independent Auditor's Report

March 31, 2025 and 2024

THE HUMAN IMPACT
Consolidated Financial Statements
March 31, 2025 and 2024

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Independent Auditor's Report

To the Board of Directors
The Human Impact
Dallas, Texas

Opinion

We have audited the accompanying consolidated financial statements of The Human Impact, which comprise the consolidated statements of financial position as of March 31, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Human Impact as of March 31, 2025 and 2024, 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 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 Human Impact 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 The Human Impact's ability to continue as a going concern for one year after the date that the financial statements are 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 Human Impact'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 Human Impact'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.

Asham & Ramirez, PLLC

Southlake, Texas
February 25, 2026

THE HUMAN IMPACT
Consolidated Statements of Financial Position
March 31, 2025 and 2024

	2025	2024
Assets		
Current assets		
Cash and cash equivalents	\$ 932,925	\$ 209,337
Total current assets	932,925	209,337
Noncurrent assets		
Land	1,151,802	-
Computer equipment	4,523	1,725
Vehicles	9,810	9,810
Accumulated depreciation	(9,549)	(6,977)
Net property and equipment	1,156,586	4,558
Other Assets		
Security deposit	8,665	8,665
Operating lease right-of-use assets	195,547	272,029
Total other assets	204,212	280,694
Total noncurrent assets	1,360,798	285,252
Total Assets	\$ 2,293,723	\$ 494,589
Liabilities & Net Assets		
Current liabilities		
Current portion operating lease liability	\$ 91,575	\$ 89,646
Accounts payable	51,440	10,579
Total current liabilities	143,015	100,225
Noncurrent liabilities		
Operating lease liabilities, net of current portion	111,183	190,113
Total Liabilities	254,198	290,338
Net Assets		
Without donor restrictions	2,039,525	204,251
Total Net Assets	2,039,525	204,251
Total Liabilities & Net Assets	\$ 2,293,723	\$ 494,589

The accompanying notes are an integral part of these consolidated financial statements.

THE HUMAN IMPACT
Consolidated Statements of Activities
For the Years Ended March 31, 2025 and 2024

	2025	2024
Change in net assets without donor restrictions		
Revenues		
Revenues without donor restrictions		
Contributions	\$ 3,792,310	\$ 1,618,418
In-kind contributions and services	-	62,799
Other income	3,547	6,572
	3,795,857	1,687,789
Total revenues without donor restrictions		
Expenses		
Programs		
Program activities	1,316,683	1,355,823
Support services		
Fundraising	319,378	275,377
General and administrative	324,522	358,724
Total support services	643,900	634,101
Total expenses	1,960,583	1,989,924
Change in net assets without donor restrictions	1,835,274	(302,135)
Change in total net assets	1,835,274	(302,135)
Net assets at beginning of year	204,251	506,386
Net assets at end of year	\$ 2,039,525	\$ 204,251

The accompanying notes are an integral part of these consolidated financial statements.

THE HUMAN IMPACT
Consolidated Statement of Functional Expenses
For the Year Ended March 31, 2025

	Programs	Support Services			Total
	Program activities	Fundraising	General and administrative	Support services subtotal	
Bank fees	\$ -	\$ -	\$ 13,099	\$ 13,099	\$ 13,099
Depreciation expense	2,572	-	-	-	2,572
Dues & subscriptions	-	-	6,606	6,606	6,606
Information technology	9,183	4,044	8,907	12,951	22,134
Meals & entertainment	29,848	7,831	4,583	12,414	42,262
Occupancy	172,661	18,917	12,611	31,528	204,189
Office expense	1,234	1,123	7,617	8,740	9,974
Other	-	-	1,842	1,842	1,842
Payroll tax	51,138	14,611	15,422	30,033	81,171
Professional services	175,000	40,382	15,343	55,725	230,725
Salaries & benefits	792,132	225,466	237,992	463,458	1,255,590
Supplies	69,381	7,004	-	7,004	76,385
Travel	13,534	-	500	500	14,034
Total expenses per statement of activities	\$ 1,316,683	\$ 319,378	\$ 324,522	\$ 643,900	\$ 1,960,583

The accompanying notes are an integral part of these consolidated financial statements.

THE HUMAN IMPACT
Consolidated Statement of Functional Expenses
For the Year Ended March 31, 2024

	Programs	Support Services			Total
	Program activities	Fundraising	General and administrative	Support services subtotal	
Bank fees	\$ -	\$ -	\$ 2,890	\$ 2,890	\$ 2,890
Depreciation expense	2,537	-	-	-	2,537
Dues & subscriptions	-	-	5,814	5,814	5,814
Information technology	3,867	-	3,516	3,516	7,383
Meals & entertainment	33,857	-	8,655	8,655	42,512
Occupancy	135,307	17,383	18,469	35,852	171,159
Office expense	1,161	1,611	23,010	24,621	25,782
Other	1,357	-	4,151	4,151	5,508
Payroll tax	58,633	15,102	15,103	30,205	88,838
Professional services	5,564	1,329	42,534	43,863	49,427
Salaries & benefits	912,630	233,925	233,925	467,850	1,380,480
Supplies	180,770	6,027	-	6,027	186,797
Travel	20,140	-	657	657	20,797
Total expenses per statement of activities	\$ 1,355,823	\$ 275,377	\$ 358,724	\$ 634,101	\$ 1,989,924

The accompanying notes are an integral part of these consolidated financial statements.

THE HUMAN IMPACT
Consolidated Statements of Cash Flows
For the Years Ended March 31, 2025 and 2024

	2025	2024
Cash flows from operating activities		
Contributions, grants, and other program income	\$ 3,795,857	\$ 1,624,990
Cash paid for operations and programs	(1,917,669)	(1,906,243)
Net cash provided (used) by operating activities	1,878,188	(281,253)
Cash flows from investing activities		
Purchases of computer equipment	(2,798)	-
Purchases of land	(1,151,802)	-
Net cash provided (used) by investing activities	(1,154,600)	-
Net increase (decrease) in cash and cash equivalents	723,588	(281,253)
Cash and cash equivalents at beginning of year	209,337	490,590
Cash and cash equivalents at end of year	\$ 932,925	\$ 209,337
Reconciliation of change in total net assets to net cash provided (used) by operating activities		
Change in total net assets	\$ 1,835,274	\$ (302,135)
Adjustments		
Change in security deposit	-	(4,725)
Depreciation	2,572	3,171
Change in other assets	(519)	14,134
Change in accounts payable	40,861	8,302
Total adjustments	42,914	20,882
Net cash provided (used) by operating activities	\$ 1,878,188	\$ (281,253)

The accompanying notes are an integral part of these consolidated financial statements.

THE HUMAN IMPACT
Notes to the Consolidated Financial Statements
March 31, 2025 and 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and nature of operations:

The Human Impact (the “Organization”) is incorporated under the laws of the State of Texas as a not-for-profit organization and is tax-exempt under Section 501(c)(3) of the Internal Revenue Code. The Organization’s mission is to come alongside the chronically homeless, becoming a long-term support system in their lives by building trust, and learning how we can support them as they work towards stability in community.

The Human Impact TX Land LLC (the “Subsidiary”) was incorporated under the laws of the State of Texas as a single-member limited liability company, whose sole member is The Human Impact. The Subsidiary was established for the purpose of acquiring and developing land and a new facility that will expand both the capabilities and capacity of the Organization. As a disregarded entity for federal tax purposes, the Subsidiary’s activities are merged with those of the Organization. All intercompany transactions and balances have been eliminated in consolidation.

Programs:

The Organization pursues its mission through the execution of the following major programs that are also the reported functional expenses of the Organization:

- Program activities:
 - Advocacy: the organization’s method of connecting with the homeless is to create friendship by guiding them and connecting them to resources, provide life plans and path plans, and help support them with accountability.
 - Assisted housing: place and develop innovative community-based housing solutions.
- Fundraising: encouraging additional contributions and grants for the Organization and its programs.
- General and administrative: providing administrative support to the above functional areas.

Basis of accounting:

The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (GAAP) of the United States of America. Revenues are recognized when received and or earned, and expenses are recorded when incurred.

Basis of consolidation:

The consolidated financial statements present the consolidated financial position and changes in net assets and cash flows of the Organization and the Subsidiary. All significant intraorganizational accounts and transactions have been eliminated.

THE HUMAN IMPACT
Notes to the Consolidated Financial Statements
March 31, 2025 and 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial statement presentation:

The Organization has presented its consolidated financial statements in accordance with generally accepted accounting principles of the United States of America, which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions:

The Organization disaggregates net assets without donor restriction into two subcategories:

- **General unrestricted:** Net assets that are neither subject to donor-imposed restrictions or self-imposed limits are general unrestricted.
- **Internally designated:** Net assets that are subject to the Organization's self-imposed limits by action of the governing board or its delegates are internally designated. These voluntary limitations allow the Organization to earmark net assets for a variety of needs that may arise. Such limits may also be lifted at any time in the future by resolution of the board or its delegates.

Net assets with donor restriction:

The Organization disaggregates net assets with donor restriction into two subcategories:

- **Temporarily restricted:** The Organization reports gifts of cash and other assets as with temporary donor restriction if they are received with donor stipulations temporarily limiting the use of the contributions and if the restrictions are not met in the period of receipt. As of March 31, 2025 and 2024, the Organization has no temporarily restricted net assets.
- **Permanently restricted:** The Organization reports gifts of cash and other assets as with permanent donor restriction if they are received with donor stipulations permanently restricting the contribution to investment but permitting the Organization to use part or all the income derived from the investment for general or restricted purposes. As of March 31, 2025 and 2024, the Organization has no permanently restricted net assets.

Cash and cash equivalents:

For purposes of the consolidated statement of cash flows, the Organization considers highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Financial instruments that potentially subject the Organization to credit risk include cash on deposit with a financial institution exceeding \$250,000 at various times during the year. The U.S. Federal Deposit Insurance Corporation insures amounts for up to \$250,000.

THE HUMAN IMPACT
Notes to the Consolidated Financial Statements
March 31, 2025 and 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition:

Revenues of the Organization are primarily derived from contributions and grants from the Organization's supporters. A portion of the Organization's revenues is tied to the local economy. All contributions are considered available for the Organization's general programs unless specifically restricted by the donor.

- Contributions and grants: Revenue and support received without donor restrictions are reported as revenue and net assets without donor restrictions. Revenue and support received with a donor restriction that limits their use are reported as revenue and net assets with donor restrictions. When a donor restriction expires, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restriction and reported in the consolidated statement of activities as net assets released from restriction. Contributions that are originally restricted by the donor and for which the restriction is met in the same reporting period are recorded as revenue and net assets without donor restriction.

Contributed merchandise and other in-kind contributions are reported as contributions at their estimated fair values when received or when an unconditional promise to give has been made.

- Conditional contributions: Contributions with or without restriction, that depend on overcoming a donor-imposed barrier to be entitled to the funds are not recognized until they become unconditional, that is when the conditions on which they depend are substantially met. This can include meeting a matching provision, incurring specified allowable expenses in accordance with a framework, or other barriers. As of March 31, 2025 and 2024, the Organization has no conditional grants.
- Special Events: A portion of the gross proceeds paid by attendees at special events held as fundraising activities represents contribution revenue, whereas the other portion serves as the payment of the direct costs of the benefits received by the attendee at the event. Special event income is reported net of the direct benefit to donors. Special event revenues, other than the contributions portion, applicable to a future year are recognized as revenue in the year the special event takes place.

Liquidity:

The consolidated statement of financial position is classified to show subtotals for current assets and current liabilities as part of the Organization's enhanced disclosure of liquidity. The Organization anticipates using current assets and satisfying current liabilities within one year of the statement date. Current assets represent financial assets available for general expenditure within one year of the statement date. Notes are presented for both the quantitative and qualitative aspects of liquidity and the availability of financial assets.

THE HUMAN IMPACT
Notes to the Consolidated Financial Statements
March 31, 2025 and 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Compensated absences:

Compensated absences for sick pay and personal time have not been accrued since they cannot be reasonably estimated. The Organization's policy is to recognize these costs when actually paid.

Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted 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. Significant estimates included in the financial statements are depreciation, the estimated allocation of certain payroll and facility expenses to the functional areas, and the valuation of donated staff services. Depreciation is computed using management's estimate of the useful lives of the asset. The allocation of payroll and facility expenses is, based respectively, on management's estimate of staff time and roles and facility space and usage. The valuation of donated staff services is based upon a reasonable market range for an equivalent staff position's compensation.

Allocation of expenses by function and nature:

The costs of providing the various programs and other activities have been allocated and summarized on a functional basis in the consolidated statement of activities and on both a functional and a natural basis in the consolidated statement of functional expenses. Accordingly, certain costs have been allocated among the program and supporting services, as well as the natural categories, benefited.

Donated assets and services:

Donated property and equipment are recorded at fair market value on the date of receipt in the appropriate investment, property, building, or equipment account. In the absence of donor restrictions, donated assets are reported as unrestricted revenue.

Contributed services are recognized as unrestricted revenues if the services received (a) create or enhance non-financial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by contribution. Contributed services that do not meet these criteria are not recognized as revenue.

For the year ended March 31, 2025, the Organization had no in-kind contributions. For the year ended March 31, 2024, in-kind contributions consist of donated goods and professional services valued at \$62,799. This estimate is based upon comparable market values.

A substantial number of volunteers have donated significant amounts of their time to the Organization's programs. However, these donated services are not reflected in the financial statements since these services do not meet the criteria for recognition.

THE HUMAN IMPACT
Notes to the Consolidated Financial Statements
March 31, 2025 and 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Physical properties:

Property and equipment are recorded at acquisition cost. The Organization capitalizes assets with a cost greater than \$1,500. Betterments and renewals are capitalized. Maintenance and repairs are charged to operations when incurred. Depreciation is computed using the straight-line method over the following estimated useful lives:

Furniture and equipment	3 -10 years
Vehicles	5 years

Impairment of long-lived assets:

Management evaluates its long-lived assets for financial impairment whenever events or changes in circumstances indicate the carrying value of an asset may not be recoverable. An impairment loss is recognized when the estimated undiscounted future cash flows from the assets are less than the carrying value of the assets. Assets to be disposed of are reported at the lower of their carrying amount or fair value, less cost to sell. Management is of the opinion that the carrying amount of its long-lived assets does not exceed their estimated recoverable amount.

Operating lease right-of-use assets and lease liabilities:

The Organization evaluates contracts to determine which meet the criteria of an operating lease requiring capitalization. The right-of-use (ROU) asset represents the Organization's right to use the underlying asset for the lease term, and the lease liability represents the Organization's obligation to make lease payments arising from this lease. The ROU asset and lease liability arise from capitalized operating leases and are calculated based on the present value of future lease payments over the lease term. The Organization elects to use a risk-free rate in lieu of its incremental borrowing rate to discount future lease payments. *See also Leases note.*

Income tax status:

The Organization is a not-for-profit organization that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code as other than a private foundation, except on net income derived from unrelated business activities. The Subsidiary, as a disregarded entity, is included in the Organization's tax-exempt status. For the year ended March 31, 2025, and 2024, the Organization and its Subsidiary have not conducted unrelated business activities that are material to the financial statements taken as a whole. Accordingly, no provision for income taxes is included in the consolidated financial statements. The Organization files Form 990 with the Internal Revenue Service. The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to these consolidated financial statements. Tax returns of the Organization are open to examination by the relevant taxing authorities for a period of three years from the date the returns are filed.

THE HUMAN IMPACT
Notes to the Consolidated Financial Statements
March 31, 2025 and 2024

NOTE 2. LEASES

The Organization's operating lease consists of office space used for operating activities. For the year ended March 31, 2025, the lease included ROU assets of \$195,547 and lease liabilities of \$202,758. Total operating lease cost for the years ending March 31, 2025 and 2024, was \$89,646 and \$77,001, respectively, with the remaining lease term of 2.3 years.

The Organization also has a month-to-month lease for warehouse space for which neither a ROU asset nor a lease liability is included as of March 31, 2025, due to the short-term nature of the lease. The total short-term lease cost as of the years ending March 31, 2025 and 2024, was \$4,032 and \$3,744, respectively.

Future maturities of lease liabilities are presented in the following table, for the fiscal years ending March 31:

2026	\$	91,575
2027		92,700
2028		30,900
Total lease payments		<u>215,175</u>
Less: imputed interest		(12,417)
Present value of lease liabilities	\$	<u><u>202,758</u></u>

NOTE 3. IN-KIND CONTRIBUTIONS

The Organization received no in-kind contributions for the year ended March 31, 2025. The following table represents in-kind contributions for the year ended March 31, 2024:

	<u>Program</u>	<u>General & Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Donated goods:				
Meals	\$ -	\$ 476	\$ -	\$ 476
Small equipment	-	2,813	-	2,813
Supplies	<u>52,010</u>	<u>-</u>	<u>-</u>	<u>52,010</u>
Total donated goods	52,010	3,289	-	55,299
Donated services:				
Legal	<u>-</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>
Total donated services	-	7,500	-	7,500
Total donated goods and services	<u><u>\$ 52,010</u></u>	<u><u>\$ 10,789</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 62,799</u></u>

Contributed administrative services are recognized at their estimated fair value based on a reasonable market range for an equivalent compensated service.

THE HUMAN IMPACT
Notes to the Consolidated Financial Statements
March 31, 2025 and 2024

NOTE 4. NET ASSETS

The summary of change in net assets for the year ending March 31, 2025 and 2024, are as follows:

	<u>Net Assets Without Donor Restrictions</u>		<u>Total Net Assets</u>
	<u>Unrestricted</u>	<u>Internally Designated</u>	
Balance, March 31, 2023	505,386	1,000	506,386
Transfer to (from)	-	-	-
Net Change	<u>(302,135)</u>	<u>-</u>	<u>(302,135)</u>
Balance, March 31, 2024	203,251	1,000	204,251
Transfer to (from)	1,000	(1,000)	-
Net Change	<u>1,835,274</u>	<u>-</u>	<u>1,835,274</u>
Balance, March 31, 2025	<u>\$ 2,039,525</u>	<u>\$ -</u>	<u>\$ 2,039,525</u>

NOTE 5. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization's financial assets are assets available for general expenditure within one year of the statement date. Financial assets are calculated as follows: cash and cash equivalents.

As part of the Organization's liquidity management, it has a strategy to structure its financial assets to be available as general expenditures, liabilities and other obligations come due. The significant qualities of this strategy include the Organization maintaining general reserves in its unrestricted general net assets and the Organization maintaining investments which would act as an operating reserve if needed to meet operating needs. In addition, the Organization is highly dependent on recurring contributions from its supporters which have remained relatively consistent year-to-year. If liquidity becomes a concern, the Organization may elect to decrease its program budget in order to eliminate excess spending.

The Organization's financial assets at March 31, 2025 and 2024 are quantified as follows:

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	<u>\$932,925</u>	<u>\$209,337</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$932,925</u>	<u>\$209,337</u>

THE HUMAN IMPACT
Notes to the Consolidated Financial Statements
March 31, 2025 and 2024

NOTE 6. RELATED-PARTY TRANSACTIONS

One member of the Organization's Board of Directors is also a partner of a law firm that donated in-kind services. For the year ending March 31, 2024, the Organization recognized contributed in-kind legal services from this firm of approximately \$7,500.

A member of the Board of Directors is an executive with a firm that provided housing for individuals the Organization serves. For the years ending March 31, 2025, and 2024, the firm provided housing costing approximately \$16,866 and \$23,094, respectively.

One member of the Board of Directors owns a restaurant and provides meals for organization activities. For the year ending 2024 the restaurant provided meals costing approximately \$25,949.

NOTE 7. ACTIVITIES WITH JOINT COSTS

For the year ended March 31, 2025 and 2024, the Organization incurred expenses to conduct activities that had both fundraising appeals, as well as program and management and general components (joint activities). Costs related to these joint activities include meals and entertainment, occupancy, office expense, professional fees, supplies, and travel. The Organizations costs for conducting those joint activities were allocated on the statement of functional expenses.

NOTE 8. CONCENTRATION OF REVENUE AND SUPPORT

For the year ended March 31, 2025, approximately 45% of the Organization's total support and revenue was provided by two major donors (Donor A contributed 28% and Donor B 17%). A significant reduction in the level of this support, if it were to occur, may have a significant impact on the Organization's programs and activities.

NOTE 9. SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through the date of the independent auditor's report, which is the date the financial statements were available to be issued.