

SUNSHINE ON A RANNEY DAY INCORPORATED

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

**Year Ended December 31, 2023
(With Comparative Totals for 2022)**

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Santi & Associates, PC

Certified Public Accountants

Independent Auditor's Report

To the Board of Directors of
Sunshine on a Ranney Day Incorporated
Roswell, Georgia

Opinion

We have audited the accompanying financial statements of Sunshine on a Ranney Day Incorporated (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, 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 Sunshine on a Ranney Day Incorporated as of December 31, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sunshine on a Ranney Day Incorporated 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 Sunshine on a Ranney Day Incorporated'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 Sunshine on a Ranney Day Incorporated'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 Sunshine on a Ranney Day Incorporated's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited Sunshine on a Ranney Day Incorporated's 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 13, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022 is consistent, in all material respects, with the audited financial statements from which it has been derived.



Alpharetta, Georgia
October 28, 2024

Liabilities and Net Assets

	<u>2023</u>	<u>2022</u>
Current Liabilities		
Current portion of Economic Injury Disaster Loan (EIDL)	\$ 6,593	\$ 6,527
Accounts payable	67,261	64,565
Other payable	7,256	6,953
Current portion of lease liabilities - operating leases	<u>192,490</u>	<u>149,889</u>
Total current liabilities	<u>273,600</u>	<u>227,934</u>
Long-Term Liabilities		
Economic Injury Disaster Loan (EIDL), less current portion	45,000	43,373
Lease liabilities - operating leases, less current portion	<u>187,275</u>	<u>317,692</u>
	<u>232,275</u>	<u>361,065</u>
Net Assets		
Without donor restrictions	944,625	660,494
With donor restrictions	<u>-</u>	<u>-</u>
	<u>944,625</u>	<u>660,494</u>

Liabilities and Net Assets

\$ 1,450,500

\$ 1,249,493

SUNSHINE ON A RANNEY DAY INCORPORATED

STATEMENT OF ACTIVITIES

**Year Ended December 31, 2023
(With Comparative Totals for 2022)**

	Without Donor Restrictions	With Donor Restrictions	Total	
			2023	2022
Revenues, Grants, and Other Support				
Contributions	\$ 476,138	\$ -	\$ 476,138	\$ 465,707
Nongovernmental grants	403,900	-	403,900	197,050
Special events revenue	635,970	-	635,970	512,418
Less: cost of direct benefits to donors	(70,970)	-	(70,970)	(48,257)
Net revenue from special events	565,000	-	565,000	464,161
Sunny & Ranney, net revenue	594,572	-	594,572	561,142
Partly Sunny, net revenue	95,409	-	95,409	-
In-kind contributions	505,966	-	505,966	517,529
Interest income	24	-	24	11
Sublease income	7,950	-	7,950	16,025
Other income	34,450	-	34,450	-
Employee retention credits (ERC)	101,624	-	101,624	-
Total revenues, grants, and other support	2,785,033	-	2,785,033	2,221,625
Expenses and Losses				
Program services	2,032,176	-	2,032,176	1,863,271
Management and general	248,272	-	248,272	179,251
Fundraising	220,454	-	220,454	194,775
Total expenses and losses	2,500,902	-	2,500,902	2,237,297
Change in Net Assets	284,131	-	284,131	(15,672)
Net Assets, Beginning of Year	660,494	-	660,494	676,166
Net Assets, End of Year	\$ 944,625	\$ -	\$ 944,625	\$ 660,494

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

SUNSHINE ON A RANNEY DAY INCORPORATED

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2023
(With Comparative Totals for 2022)

	2023				2022
	Program Services	Management & General	Fundraising	Total	
Salaries and related expenses	\$ 592,923	\$ 101,421	\$ 85,818	\$ 780,162	\$ 602,425
Payroll taxes and benefits	83,004	14,198	12,013	109,215	85,049
Makeover expenses	890,434	-	-	890,434	945,104
Advertising and public relations	47,328	8,096	6,850	62,274	105,126
Automobile expenses	2,748	470	398	3,616	1,949
Depreciation	63,094	10,792	9,132	83,018	69,879
Donor appreciation and relations	-	-	46,450	46,450	38,854
Dues and subscriptions	16,557	2,832	2,396	21,785	12,210
Insurance	43,830	7,497	6,344	57,671	38,769
Interest expense	-	5,412	-	5,412	-
Lease expense - operating leases	147,856	25,291	21,400	194,547	165,424
Licenses and permits	2,134	319	-	2,453	56
Meals and entertainment	4,198	718	607	5,523	-
Miscellaneous	15,326	2,622	2,218	20,166	13,148
Office	20,600	3,524	2,982	27,106	29,415
Postage and delivery	703	120	102	925	930
Professional fees	-	48,718	10,000	58,718	47,339
Repairs and maintenance	58,562	10,017	8,476	77,055	27,670
Telecommunications	6,238	1,067	903	8,208	4,112
Training	36	6	5	47	9,515
Transportation expenses	6,484	-	-	6,484	6,670
Utilities	30,121	5,152	4,360	39,633	33,653
	<u>\$2,032,176</u>	<u>\$ 248,272</u>	<u>\$ 220,454</u>	<u>\$2,500,902</u>	<u>\$2,237,297</u>

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

SUNSHINE ON A RANNEY DAY INCORPORATED

STATEMENT OF CASH FLOWS

**Year Ended December 31, 2023
(With Comparative Totals for 2022)**

	2023	2022
Cash Flow from Operating Activities		
Change in net assets	\$ 284,131	\$ (15,672)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	83,018	69,879
Noncash portion of lease expense - operating leases	154,224	134,229
(Increase) Decrease in:		
Other receivable	(22,422)	-
Inventory	(177,898)	(51,790)
Prepaid expenses	-	1,800
Deposits	-	(6,909)
Increase (Decrease) in:		
Accounts payable	2,696	36,158
Other payable	303	(6,530)
Repayments of lease liabilities - operating leases	(145,828)	(119,330)
Sublease prepaid rent	-	(1,000)
Net cash provided by operating activities	178,224	40,835
Cash Flow from Investing Activities		
Purchase of property and equipment	(125,018)	(63,010)
Net cash used in investing activities	(125,018)	(63,010)
Cash Flow from Financing Activities		
Net increase in EIDL loan	1,693	-
Net cash provided by financing activities	1,693	-
Net Increase (Decrease) in Cash and Cash Equivalents	54,899	(22,175)
Cash and Cash Equivalents at Beginning of Year	468,718	490,893
Cash and Cash Equivalents at End of Year	\$ 523,617	\$ 468,718

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

SUNSHINE ON A RANNEY DAY INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Sunshine on a Ranney Day Incorporated (the Organization) is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, who is responsible for their integrity and objectivity.

1. Nature of Organization

The Organization was incorporated under the laws of the State of Georgia on February 20, 2012. It is a non-profit organization and tax-exempt under Section 501(c)(3) of the Internal Revenue Code (IRC). The Organization provides residential ADA modifications, therapy rooms, and room design for children with long-term illnesses in the greater Atlanta, Georgia area.

In November 2022, the Organization opened a store, Sunny & Ranney. In June 2023 the Organization opened a clearance store, Partly Sunny. Both Sunny & Ranney and Partly Sunny sell designer home goods and furniture donated by retailers, wholesalers, and designers, and profits from the store directly support the Organization's mission.

2. Basis of Presentation

The Organization has adopted Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-For-Profit Entities*. FASB ASC 958 establishes standards for external financial reporting by not-for-profit organizations and requires that resources be classified for accounting and reporting purposes into two classes of net assets. A description of the two classes of net assets follows:

Net Assets Without Donor Restrictions

Net assets that are not subject to or are no longer subject to donor-imposed stipulations. Net assets without donor restrictions may be designated for specific purposes by action of the Board of Directors.

Net Assets With Donor Restrictions

Net assets whose use is limited by donor-imposed time and/or purpose restrictions.

Revenues are reported as increases in net assets without donor restriction unless use of the related assets is limited by donor-imposed restrictions. Expenses are recorded as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. The Organization has adopted a policy to classify donor restricted contributions as without donor restrictions when those donor restrictions are met in the year the contributions were received.

SUNSHINE ON A RANNEY DAY INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

3. **Basis of Accounting**

The accompanying financial statements have been prepared using the accrual basis of accounting. Under this method, revenue is recognized when earned and expenses are recognized when incurred.

4. **Use of 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 the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

5. **Cash and Cash Equivalents**

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

6. **Inventory**

Inventory for Sunny & Ranney and Partly Sunny is stated at net realizable value at December 31, 2023.

7. **Receivables**

Management closely monitors outstanding receivables and charges off to expense any balances that are determined to be uncollectible. There were no outstanding receivables at December 31, 2023. Accordingly, there was no allowance for doubtful accounts.

There was no bad debt expense for the year ended December 31, 2023.

8. **Property and Equipment**

Property and equipment are stated at cost. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives, principally using the straight-line method.

The estimated useful lives in determining depreciation are:

	<u>Years</u>
Leasehold improvements	Lesser of the lease or 7 years
Vehicles	5 - 7
Office equipment and furniture	5 - 7
Tools	7
Website	3

Expenditures for property and equipment and for improvements, which extend the original estimated economic life of the asset, exceeding \$2,500, are capitalized. Expenditures for maintenance and repairs are charged to operations as incurred. When an asset is sold or otherwise disposed, the cost and accumulated depreciation are removed from the accounts and any gain or loss is included in the statement of activities.

SUNSHINE ON A RANNEY DAY INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

8. **Property and Equipment, continued**

Depreciation expense for the year ended December 31, 2023 was \$83,018.

Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as contributions without donor restrictions unless the donor has restricted the donated asset to a specific purpose.

9. **Contributions and Other Revenues**

Unconditional contributions and special grants, those that do not include a measurable performance-related or other barrier or are those in which the Organization has limited discretion over how the contribution should be spent, are recognized as revenues in the period received and are reported as increases in the appropriate categories of net assets in accordance with donor restrictions. Contributions that include a measurable barrier or those for which the Organization has limited discretion over how the contribution should be spent and a right of return or release from future obligations are recorded as conditional contributions. Conditional contributions are not recognized until they become unconditional, that is, when the conditions surrounding the indications of the barrier have been met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets. When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Donations of property and equipment are recorded as support at their estimated fair value at the date of donation.

10. **Advertising**

Advertising costs are expensed as incurred. Advertising expense, for the year ended December 31, 2023, was \$62,274.

11. **Income Taxes**

The Organization, a nonprofit organization, operating under Section 501(c)(3) of the IRC is exempt from federal, state, and local income taxes; and accordingly, no provision for income taxes is included in the accompanying financial statements for the Organization.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service (IRS) and Georgia Department of Revenue. Management has analyzed the tax positions taken by the Organization, and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes it is no longer subject to income tax examinations for years prior to December 31, 2020.

SUNSHINE ON A RANNEY DAY INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

12. Leases

Under FASB ASC Topic 842, *Leases*, a contract is or contains a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Operating leases, in which the Organization is the lessee, are included in right-of-use (ROU) assets and lease liabilities on the statement of financial position. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The interest rate implicit in lease contracts is typically not readily determinable; therefore, the Organization uses its incremental borrowing rate, based on the information available at lease commencement, in determining the present value of lease payments. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Organization's lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise the option.

13. Donated Services

Many volunteers have made significant contributions of their time to develop and promote the programs of the Organization. The value of these donated services is not included in the accompanying financial statements, as such services do not create or enhance non-financial assets or require specialized skills.

14. Functional Allocation of Expenses

The costs of providing the program and supporting activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among program and supporting services, based on their nature and purpose, while other costs are directly charged to the functions they benefit. Expenses have been classified based on actual direct expenditures and cost allocations based on estimates made by the Organization.

15. Prior Year Information

The financial statements include certain prior year summarized comparative totals. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2022, from which the summarized totals were derived.

16. Subsequent Events

Subsequent events have been evaluated through October 28, 2024, which is the date the financial statements were available to be issued.

SUNSHINE ON A RANNEY DAY INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE B – PROPERTY AND EQUIPMENT

Property and equipment, as of December 31, 2023, is summarized as follows:

Leasehold improvements	\$ 444,307
Vehicles	39,325
Office equipment and furniture	24,874
Tools	5,387
Website	<u>21,630</u>
	535,523
Less accumulated depreciation	<u>(266,989)</u>
	<u><u>\$ 268,534</u></u>

NOTE C – FINANCIAL INSTRUMENTS AND CONCENTRATIONS OF CREDIT RISK

The Organization’s financial instruments that are exposed to concentrations of credit risk consist primarily of cash and cash equivalents.

The Organization maintains its cash deposits with highly rated financial institutions. At times, such deposits may be in excess of federally insured limits. At December 31, 2023, the Organization had uninsured cash deposits totaling \$261,544. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant risk of loss.

The Organization depends heavily on contributions and grants for its public support. Accordingly, the Organization’s ability to fund its programs and services will be affected by national and local economic conditions.

NOTE D – ECONOMIC INJURY DISASTER LOAN

On January 5, 2022, the Organization was issued an Economic Injury Disaster Loan (EIDL) for \$149,900 through the U.S. Small Business Administration (SBA). The EIDL requires monthly payments of principal and interest totaling \$641 beginning twelve months from the date of the promissory note and will accrue interest at the rate of 2.75% per annum. This loan is collateralized by a security interest in all tangible property owned by the Organization. At December 31, 2023, the Organization has reflected the outstanding EIDL balance of \$51,593 as a current liability of \$6,593 and long-term liability of \$45,000 in the statement of financial position.

SUNSHINE ON A RANNEY DAY INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE D – ECONOMIC INJURY DISASTER LOAN, continued

Maturities of the EIDL are as follows:

<u>Year Ended</u> <u>December 31,</u>	
2024	\$ 6,593
2025	6,777
2026	6,965
2027	7,159
2028	7,359
Thereafter	<u>16,740</u>
	<u><u>\$ 51,593</u></u>

NOTE E – LEASES

The Organization has entered into an operating lease agreement for its office space. The monthly rental obligation was \$1,900 on December 31, 2023, and the lease agreement expired August 2024. The lease was not renewed, and the Organization moved its office to its store space.

The Organization has entered into an operating lease agreement for its store space. The monthly rental obligation was \$6,490 on December 31, 2023, and the lease agreement expires April 2025.

The Organization has entered into an operating lease agreement for its warehouse space. The monthly rental obligation was \$4,345 on December 31, 2023, and the lease agreement expires July 2027.

The Organization has entered into a lease agreement for the use of a truck. The monthly rental obligation was \$1,800 on December 31, 2023, and the lease agreement expires January 2025.

The Organization entered into an operating lease agreement for its clearance store space. The monthly rental obligation is \$3,438, with payments commencing on January 1, 2024, and the lease agreement expires June 2025.

At December 31, 2023, the weighted average remaining lease term was 1.67 years, and the weighted average discount rate was 5.4%.

SUNSHINE ON A RANNEY DAY INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE E – LEASES, continued

The following summarizes the line items in the statement of financial position which include amounts for the operating leases as of December 31, 2023:

Right-of-use assets	<u>\$ 356,470</u>
Current portion of lease liabilities	\$ 192,490
Lease liabilities, less current portion	<u>187,275</u>
Total lease liabilities	<u>\$ 379,765</u>

The maturities of the lease liabilities, as of December 31, 2023, are as follows:

Year Ended <u>December 31,</u>	
2024	\$ 212,719
2025	110,384
2026	57,886
2027	<u>34,792</u>
Total minimum lease payments	415,781
Less: imputed interest	<u>(36,016)</u>
Total lease liabilities	<u>\$ 379,765</u>

Lease expense was \$194,547 for the year ended December 31, 2023.

The Organization subleased a portion of its store space to a related party on a month-to-month basis. The lease provided for monthly rental receipts of \$1,325. The lease ended in June 2023.

Sublease income was \$7,950 for the year ended December 31, 2023.

NOTE F – RELATED PARTY TRANSACTIONS

The Organization subleased a portion of its store space to a related party on a month-to-month basis. The lease provided for monthly rental receipts of \$1,325. The lease ended in June 2023. For the year ended December 31, 2023, the organization collected \$7,950 of rental income from this related party.

The Organization received contributions of \$6,000 from a related party.

SUNSHINE ON A RANNEY DAY INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE G – SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid during the year ended December 31, 2023:

Interest	<u>\$ 5,412</u>
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All interest incurred was expensed.

Cash paid for amounts included in measurement of lease liabilities:

Operating cash flows from operating leases	<u>\$ 173,268</u>
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Noncash investing and financing transactions:

Lease assets obtained in exchange for lease obligations:

Operating leases	<u>\$ 58,011</u>
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In-kind contributions:

Furniture and furnishings	\$ 1,183,793
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Makeover expenses	<u>340,402</u>
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	<u>\$ 1,524,195</u>
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NOTE H – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization has a policy to manage its liquidity by structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To help manage unanticipated liquidity needs, the Organization could open a committed line of credit, which it could draw upon.

The Organization's financial assets available within one year of the balance sheet date for general expenditure are as follows:

Cash and cash equivalents	\$ 523,617
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Other receivable	22,422
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Inventory	<u>270,058</u>
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Total financial assets	<u>\$ 816,097</u>
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SUNSHINE ON A RANNEY DAY INCORPORATED

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE I – EMPLOYEE RETENTION CREDITS

In response to the COVID-19 pandemic, the U.S. government enacted the CARES Act, on March 27, 2020, to provide certain relief as a result of the COVID-19 pandemic. The CARES Act provides tax relief, along with other stimulus measures, including a provision for employee retention credits (ERC), which allows for employers to claim refundable tax credits. The ERC was designed to encourage businesses to keep employees on the payroll during the COVID-19 pandemic. For the year ended December 31, 2023, the Organization recognized ERC totaling \$101,624.