



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

DECEMBER 31, 2023

**7TH JUDICIAL
DISTRICT CHILD
ADVOCACY CENTER
DBA THE DOLPHIN
HOUSE**

INDEPENDENT AUDITOR'S REPORT

March 13, 2024

Board of Directors
7th Judicial District Child Advocacy Center
dba The Dolphin House
Colorado Springs, Colorado

Opinion

We have audited the accompanying financial statements of 7th Judicial District Child Advocacy Center dba The Dolphin House (a Colorado not-for-profit organization), which comprise the statement of financial position as of December 31, 2023, and the related statement 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 7th Judicial District Child Advocacy Center dba The Dolphin House as of December 31, 2023, and the changes in its net assets, functional expenses 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 7th Judicial District Child Advocacy Center dba The Dolphin House 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.

Board of Directors
7th Judicial District Child Advocacy Center
dba The Dolphin House
March 13, 2024

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about 7th Judicial District Child Advocacy Center dba The Dolphin House'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 7th Judicial District Child Advocacy Center dba The Dolphin House'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, which raise substantial doubt about 7th Judicial District Child Advocacy Center dba The Dolphin House'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.



Colorado Springs, Colorado

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER
DBA THE DOLPHIN HOUSE
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2023

ASSETS

CURRENT ASSETS:

Cash and cash equivalents	\$	817,423
Contributions receivable		61,680
Beneficial interest in assets held by others		50,953
Prepaid expenses		6,854
		6,854
 TOTAL CURRENT ASSETS		 936,910

PROPERTY AND EQUIPMENT:

Buildings		374,661
Building improvements		13,919
Equipment		46,306
Furniture & fixtures		6,335
Land		50,000
		491,221
Accumulated depreciation		(207,942)
 NET PROPERTY AND EQUIPMENT		 283,279

TOTAL ASSETS	\$	1,220,189
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The accompanying notes are an integral part of these financial statements.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER
DBA THE DOLPHIN HOUSE
STATEMENT OF FINANCIAL POSITION (CONTINUED)
DECEMBER 31, 2023

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:

Accounts payable	\$ 1,287
Accrued expenses	17,992
Deferred revenue	<u>21,000</u>
 TOTAL CURRENT LIABILITIES	 <u>40,279</u>
 TOTAL LIABILITIES	 <u>40,279</u>
 NET ASSETS:	
Without donor restrictions	1,109,207
With donor restrictions	<u>70,703</u>
 TOTAL NET ASSETS	 <u>1,179,910</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 1,220,189</u>

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

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2023

	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>
REVENUE AND SUPPORT:			
Support	\$ 155,215	\$ 279,923	\$ 435,138
Special events	96,734	-	96,734
Interest income	<u>11,299</u>	<u>4,973</u>	<u>16,272</u>
 TOTAL REVENUE AND SUPPORT:	 <u>263,248</u>	 <u>284,896</u>	 <u>548,144</u>
 EXPENSES:			
Program services	<u>309,666</u>	<u>-</u>	<u>309,666</u>
Supporting services:			
Management and general	80,960	-	80,960
Fundraising	<u>37,158</u>	<u>-</u>	<u>37,158</u>
Total supporting activities	<u>118,118</u>	<u>-</u>	<u>118,118</u>
 TOTAL EXPENSES:	 <u>427,784</u>	 <u>-</u>	 <u>427,784</u>
 CHANGE IN NET ASSETS	 <u>(164,536)</u>	 <u>284,896</u>	 <u>120,360</u>
Net assets released from restrictions	278,823	(278,823)	-
 NET ASSETS:			
Beginning of the year	<u>994,920</u>	<u>64,630</u>	<u>1,059,550</u>
End of the year	<u>\$ 1,109,207</u>	<u>\$ 70,703</u>	<u>\$ 1,179,910</u>

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

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2023

	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING	TOTAL
Advertising and promotion	\$ -	\$ 180	\$ 180	\$ 360
Compensation and benefits	214,037	33,588	11,422	259,047
Conferences and meetings	2,407	-	-	2,407
Contract services	6,713	2,363	-	9,076
Depreciation	13,324	2,539	-	15,863
Education and training	4,157	-	-	4,157
Employee health insurance	23,220	3,645	1,240	28,105
Fees - accounting	-	4,600	-	4,600
Fees - other	-	6,198	-	6,198
Fundraising expenditures	-	-	23,262	23,262
Information technology	5,511	-	-	5,511
Insurance	321	6,441	18	6,780
Occupancy	5,500	1,833	-	7,333
Office expense	1,770	13,052	-	14,822
Payroll taxes	19,400	3,045	1,036	23,481
Repairs and maintenance	9,122	3,040	-	12,162
Supplies	1,713	436	-	2,149
Travel	2,471	-	-	2,471
	<u>\$ 309,666</u>	<u>\$ 80,960</u>	<u>\$ 37,158</u>	<u>\$ 427,784</u>

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

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER
DBA THE DOLPHIN HOUSE
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase in net assets	\$ 120,360
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	15,863
Changes in:	
Contributions receivable	(8,844)
Beneficial interest in assets held by others	(4,973)
Prepaid expenses	(6,854)
Accounts payable	(1,095)
Accrued expenses	4,463
Deferred revenue	200
	200

NET CASH PROVIDED BY OPERATING ACTIVITIES 119,120

CASH FLOWS FROM INVESTING ACTIVITIES:

Acquisition of property and equipment	(684)
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NET CASH USED IN INVESTING ACTIVITIES (684)

NET INCREASE IN CASH AND CASH EQUIVALENTS 118,436

CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR 698,987

CASH AND CASH EQUIVALENTS, END OF YEAR \$ 817,423

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

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

A. Nature of Organization:

The 7th Judicial District Child Advocacy Center dba The Dolphin House (the Center) was incorporated as a not-for-profit corporation in the State of Colorado in 2004 to provide coordinated and professional assessment and investigation of child abuse, and a safe place at the Dolphin House for children and families to receive help. The Center serves families and individuals in the counties covered by the 7th Judicial District of the State of Colorado.

B. Summary of Significant Accounting and Reporting Policies:

Basis of Presentation:

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Net assets of the Center and changes therein are classified based on the existence or absence of donor-imposed restrictions:

Without Donor Restrictions: Net assets that are not subject to donor-imposed stipulations, other restrictions, or whose restrictions have been fulfilled. Revenues are generally reported as increases in net assets without donor restrictions unless the use of the related assets is limited by donor-imposed restrictions.

With Donor Restrictions: Net assets subject to donor-imposed restrictions require resources to be used for a specific purpose and/or the passage of time. Specific purpose restrictions were identified in the current year. Passage of time restrictions were not identified in the current year. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Cash and Cash Equivalents:

The Center considers all highly liquid investments, with an initial maturity of three months or less, to be cash equivalents. This includes cash on hand, demand deposits, and money market accounts.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

B. Summary of Significant Accounting and Reporting Policies (Continued):

Property and Equipment:

Property and equipment is recorded on the basis of cost, or estimated fair market value if donated. Property and equipment is depreciated using the straight-line method over the estimated useful lives of the related assets as follows:

Buildings and improvements	10 - 39 years
Equipment	5 years
Furniture and fixtures	5 years

Expenditures for maintenance and repairs of a routine nature are charged to expense as incurred, whereas expenditures that appreciably extend the useful life of an asset are added to the cost of the asset.

Depreciation expense of \$15,863 was recorded for the year ended December 31, 2023.

Impairment of Long-Lived Assets:

Management reviews for impairment of long-lived assets and intangible assets to be held and used in the Center operations whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Management deems the long-lived and/or intangible assets to be impaired if estimated expected undiscounted future cash flows are less than the carrying amount of the assets. Estimates of expected future cash flows are based on management's best estimates of anticipated operating results over the remaining useful lives of the assets. For the year ended December 31, 2023, no impairment existed.

Functional Allocation of Expenses:

The statement of activities reports expenses by functional classification. The statement of functional expenses presents the natural classification detail of expenses by function. Certain categories of expenses are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Costs are directly applied to the related program or supporting service category when identifiable and possible. General operating costs across natural categories are allocated on the basis of estimates of time and effort, square footage or specific identification.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

B. Summary of Significant Accounting and Reporting Policies (Continued):

Income Taxes:

No provision has been made for federal or state income taxes as the Center is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Management performs an annual analysis of the Center's various tax positions, assessing the likelihood of those positions being upheld upon examination by relevant taxing authorities. Management believes the Center has conducted its operations in accordance with applicable income tax reporting requirements, has properly maintained its tax-exempt status, and has taken no material uncertain tax positions that qualify for recognition or disclosure in the financial statements.

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 certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Contributions:

Contributions received are recorded as with or without donor restrictions, depending on the existence or nature of any donor restrictions. All contributions are considered to be without donor restrictions unless specifically restricted by a donor or grantor. The Center reports donations of cash and in-kind donations as with donor restrictions if they are received to support specific projects. Donations received to the program project or received directly and not containing a donor restriction are classified as without donor restrictions. When a donor restriction expires - that is, when a stipulated time restriction ends, or purpose restriction is accomplished - restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions. During the year ended December 31, 2023 no property or equipment was donated to the Center.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

B. Summary of Significant Accounting and Reporting Policies (Continued):

Contributions (Continued):

The Center does not recognize in the financial statements any support or expense from services contributed by volunteers, as the value of these services is not susceptible to objective measurement or valuation. However, service hours contributed by volunteers are assigned an appropriate dollar value dependent upon the types of service rendered, and that value is provided to those grantors who accept the amounts as matching dollars for grant purposes.

Investments:

Investments are reported at their fair values in the statement of financial position, with the change in fair value during the period included in earnings. Interest is recorded when earned. Currently, the Center's investments are held in certificates of deposit.

Contributions Receivable:

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Discount amortization would be included in revenue and support. Conditional promises to give are not included as support until conditions are met.

As of December 31, 2023, the Center's contributions receivable consisted of unconditional promises to give in the amount of \$15,561, all of which are expected to be collected within one year.

Adoption of New Accounting Standard:

In February 2016, the FASB issued ASU 2016-02, *Leases* (Topic 842), as amended and supplemented by subsequent ASUs (collectively, "ASC 842"). ASC 842 amends the existing guidance of ASC 840, *Leases*. This ASU requires among other things, the recognition of lease right-of-use ("ROU") assets and lease liabilities by lessees for those leases currently classified as operating lease. ASC 842 allowed companies to adopt the new standard by applying either a modified retrospective method to the beginning of the earliest period presented in the consolidated financial statements or an optional transition method to initially apply the standard on January 1, 2022 and recognize a cumulative-effect adjustment to the opening balances of retained earnings in the period of adoption.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

B. Summary of Significant Accounting and Reporting Policies (Continued):

Adoption of New Accounting Standard (Continued):

The Center elected the package of practical expedients which provides relief from having to reassess 1) whether any expired or exiting contracts contain leases, 2) lease classification (as operating or financing) for any expired or exiting leases, and 3) initial direct costs for any existing leases. The Center also elected the short-term lease exemption in which it is not required to capitalize leases with a period of less than 12 months as of the commencement date and no purchase option the Center is likely to exercise. Based on the Company's evaluation of ASC 842, the adoption on January 1, 2022 did not have an effect on the consolidated balance sheet and there were no material leases to which the new accounting standard applied.

C. Availability and Liquidity:

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the balance sheet, comprise the following on December 31, 2023:

Financial assets at year-end:	
Cash and cash restricted by Donors	\$ 817,423
Pledges receivable	15,561
Total financial assets	<u>832,984</u>
Less amounts unavailable for general expenditures within one year:	
Net assets with donor restrictions	<u>(70,703)</u>
Financial assets available to meet cash general expenditures within one year	<u>\$ 762,281</u>

The Center has a goal to have a working capital reserve sufficient to keep operating for at least a six-month period (approximately \$200,000). As part of the Centers liquidity management plan, excess cash is invested in short-term investments, including money market accounts and certificates of deposit.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

D. Fair Value Measurements:

FASB ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets in active or inactive markets.
- Inputs other than quoted prices that are observable and derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023.

Beneficial Interest: Beneficial interest in assets held by others (Beneficial Interest) is measured at fair value using Level 2 inputs. Since the Montrose Community Foundation (the "Foundation") maintains variance power for the beneficial interests it holds, there is no potential market for the Beneficial Interest or similar assets. Consequently, the valuation is determined by aggregating the valuation of the underlying investments of the Beneficial Interest. The fair values of the underlying investments are based on quoted prices from active and inactive markets.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

D. Fair Value Measurements (Continued):

The following table sets forth by level, within the fair value hierarchy, the Center's assets at fair value as of December 31, 2023:

Description	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Beneficial interest in assets held by others	\$ 50,953	\$ -	\$ 50,953	\$ -
	<u>\$ 50,953</u>	<u>\$ -</u>	<u>\$ 50,953</u>	<u>\$ -</u>

E. Receivables:

Contributions and grants receivable consist of the following at December 31, 2023:

Division of Criminal Justice - VOCA	\$ 46,119
Other contributions	<u>15,561</u>
	<u>\$ 61,680</u>

Contributions receivable are due within one year. As of December 31, 2023, the allowance for doubtful accounts was \$-0-. Bad debt expense for the year ended December 31, 2023 was \$-0-.

F. Net Assets With and Without Donor Restrictions:

The Center receives donations directly via cash or check to the Center's bank accounts. Donations received to the program project or received without any specified purpose or time restriction are considered as without donor restrictions. Net assets without donor restrictions as of December 31, 2023, were \$1,109,207.

All donor-restricted contributions are reported as increases in net assets with donor restrictions. Net assets with donor restrictions include donor-restricted contributions restricted by time and purpose, as well as those that are held in perpetuity, depending on the nature of the restrictions. When a restriction expires, net assets with time and purpose restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. Net assets with donor restrictions as of December 31, 2023, were \$70,703.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

F. Net Assets With and Without Donor Restrictions (Continued):

Net assets held in perpetuity consist of assets the Center has transferred to the Foundation, which is holding them as endowed component funds (“Funds”) for the benefit of the Center. The Center has granted the Foundation variance power which gives the Foundation’s Board of Trustees the power to use the Funds for other purposes in certain circumstances. The Funds are subject to the Foundation’s investment and spending policies which allow distributions from investment earnings to the Center to support the charitable purposes for which the Funds were established. Distributions of principal are subject to approval by the Foundation, and are intended only in the event that the income from the Funds are insufficient to the meet the Center’s needs.

The Center reports the fair value of the funds as beneficial interest in assets held by others in the statement of financial position and reports distributions received as investment income. Changes in the value of the Funds are reported as gains or losses in the statement of activities.

The total amount of net assets restricted in perpetuity at December 31, 2023 was \$50,953.

Changes in the Funds restricted in perpetuity for the year ended December 31, 2023, are as follows:

	Operating Endowment	Capital Endowment
Balance at December 31, 2022	\$ 33,573	\$ 12,407
Contributions received	2,772	623
Share of appreciation of Fund	606	972
Balance at December 31, 2023	<u>\$ 36,951</u>	<u>\$ 14,002</u>

An additional \$18,650 is temporarily donor restricted to be used towards construction of a new building.

Net assets released from donor-imposed restrictions as a result of meeting specified purpose or time restrictions for the year ended December 31, 2023 were \$278,823.

G. Concentrations of Credit Risk:

The Center’s demand deposits are held at financial institutions where deposits are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). At December 31, 2023, the bank balances did not exceed FDIC limits.

Concentration risk may be present when an organization receives substantial donations from a single donor or entity. For the year ended December 31, 2023, the Center received 47 percent of total donations and support from two granting agencies.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

H. Fundraising:

Fundraising consists of annual 5k, golf tournament, dance, and other small events during the year and consisted of the following for the year ended December 31, 2023:

Gross revenue from fundraising events	\$ 96,734
Direct cost of fundraising events	<u>(23,262)</u>
Fundraising events, net	<u>\$ 73,472</u>

I. Subsequent Events:

The Center had no additional subsequent events through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended December 31, 2023.