

TALL CEDARS' FOUNDATION

DECEMBER 31, 2024

GOLDBERG & BALTHASER, P.C.
Certified Public Accountants
HARRISBURG, PENNSYLVANIA

TALL CEDARS' FOUNDATION
HARRISBURG, PENNSYLVANIA
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3540 N. PROGRESS AVENUE
SUITE 107
HARRISBURG, PENNSYLVANIA 17110

(717) 652-9200
FAX (717) 652-9201
www.BalthaserCPA.com

JACQUELINE M. BALTHASER, CPA, CGMA

BERTRAM H. GOLDBERG, CPA
1927 - 2015

CAROL A. GROSS, CPA

INDEPENDENT AUDITOR'S REPORT

October 16, 2025

The Board of Directors
TALL CEDARS' FOUNDATION
Harrisburg, Pennsylvania

Opinion

We have audited the accompanying financial statements of **TALL CEDARS' FOUNDATION** (a nonprofit organization, subsequently referred to as "the Foundation"), which comprise the statement of financial position as of December 31, 2024, 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 the Foundation as of December 31, 2024, and the changes in 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 the Foundation 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 Foundation'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 the Foundation'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 Foundation'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 the Foundation's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 12, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Respectfully submitted,

Goldberg & Balthase, P.C.

TALL CEDARS' FOUNDATION

STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31,

2024

2023

ASSETS

CURRENT ASSETS:

Cash and Cash Equivalents	\$	81,520	\$	140,792
Accounts Receivable		2,331		9,829
Prepaid Expenses		<u>4,524</u>		<u>5,114</u>

Total Current Assets		<u>88,375</u>		<u>155,735</u>
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INVESTMENTS:

Without Donor Restrictions and Undesignated		-		398,395
Board Designated - General/Operational Fund		2,445,582		-
Board Designated - Memorial Fund		-		650,320
Board Designated - Development Fund		<u>-</u>		<u>142,907</u>

Total Investments		<u>2,445,582</u>		<u>1,191,622</u>
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PROPERTY AND EQUIPMENT:

Office Equipment and Software		10,654		10,654
Less - Accumulated Depreciation		<u>10,654</u>		<u>10,654</u>

Net Property and Equipment		<u>-</u>		<u>-</u>
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LONG-TERM ASSETS:

Investments - Donor Restricted Life Membership Fund		-		1,041,057
Investments - Donor Restricted Muscular Dystrophy Fund		<u>65,042</u>		<u>65,042</u>

Total Long-Term Assets		<u>65,042</u>		<u>1,106,099</u>
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TOTAL ASSETS	\$	<u>2,598,999</u>	\$	<u>2,453,456</u>
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TALL CEDARS' FOUNDATION

STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31,

2024

2023

LIABILITIES

CURRENT LIABILITIES:

Accrued Expenses	\$ <u>1,670</u>	\$ <u>8,205</u>
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Total Current Liabilities	<u>1,670</u>	<u>8,205</u>
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TOTAL LIABILITIES	<u>1,670</u>	<u>8,205</u>
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NET ASSETS

NET ASSETS:

Without Donor Restrictions -

Undesignated Operating Fund	86,705	545,925
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Board Designated - General/Operational Fund	2,445,582	-
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Board Designated - Memorial Fund	-	650,320
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Board Designated - Development Fund	<u>-</u>	<u>142,907</u>
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Total Net Assets Without Donor Restrictions	<u>2,532,287</u>	<u>1,339,152</u>
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With Donor Restrictions -

Donor Imposed Endowment Funds:

Life Membership Fund	-	1,041,057
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Muscular Dystrophy Fund	<u>65,042</u>	<u>65,042</u>
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Total Net Assets With Donor Restrictions	<u>65,042</u>	<u>1,106,099</u>
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TOTAL NET ASSETS	<u>2,597,329</u>	<u>2,445,251</u>
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TOTAL LIABILITIES AND NET ASSETS	\$ <u>2,598,999</u>	\$ <u>2,453,456</u>
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SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

TALL CEDARS' FOUNDATION

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31,

	2024			2023
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	SUMMARIZED INFORMATION TOTAL
SUPPORT AND REVENUE:				
Contributions	\$ 64,603	\$ 13,950	\$ 78,553	\$ 83,877
Interest and Dividend Income - Net	75,285	-	75,285	77,335
Realized Gain on Sale of Investments	94,657	-	94,657	261
Unrealized Gain on Investments	43,326	-	43,326	268,232
Net Assets Released from Restrictions	<u>13,950</u>	<u>(13,950)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	<u>291,821</u>	<u>-</u>	<u>291,821</u>	<u>429,705</u>
EXPENSES:				
PROGRAM SERVICES -				
Accounting Fees	23,217	-	23,217	16,080
Administrative Fees	30,239	-	30,239	30,000
Directors	-	-	-	3,869
Fundraising Expenses	8,576	-	8,576	13,907
Insurance	1,688	-	1,688	-
Miscellaneous	630	-	630	2,074
MD Individual Grants	51,811	-	51,811	18,750
MD Organizational Research Grants	20,000	-	20,000	4,170
Office Expense	<u>3,582</u>	<u>-</u>	<u>3,582</u>	<u>-</u>
Total Expenses	<u>139,743</u>	<u>-</u>	<u>139,743</u>	<u>88,850</u>
CHANGE IN NET ASSETS	152,078	-	152,078	340,855
NET ASSETS - BEGINNING OF YEAR	1,339,152	1,106,099	2,445,251	2,104,396
TRANSFER BY RESOLUTION	<u>1,041,057</u>	<u>(1,041,057)</u>	<u>-</u>	<u>-</u>
NET ASSETS - END OF YEAR	\$ <u>2,532,287</u>	\$ <u>65,042</u>	\$ <u>2,597,329</u>	\$ <u>2,445,251</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

TALL CEDARS' FOUNDATION

STATEMENTS OF FUNCTIONAL EXPENSES

FOR THE YEARS ENDED DECEMBER 31,

	2024				2023
	PROGRAM SERVICES	MANAGEMENT & GENERAL	FUNDRAISING	TOTAL	SUMMARIZED INFORMATION TOTAL
EXPENSES:					
Accounting Fees	\$ -	\$ 23,217	\$ -	\$ 23,217	\$ 16,080
Administrative Fees	24,191	3,024	3,024	30,239	30,000
Directors	-	-	-	-	3,869
Fundraising Expenses	-	-	8,576	8,576	13,907
Insurance	-	1,688	-	1,688	-
Miscellaneous	-	630	-	630	2,074
Muscular Dystrophy (MD) -					
Individual Grants	51,811	-	-	51,811	18,750
Organizational					
Research Grants	20,000	-	-	20,000	4,170
Office Expense	<u>2,507</u>	<u>1,075</u>	<u>-</u>	<u>3,582</u>	<u>-</u>
Total Expenses	\$ <u>98,509</u>	\$ <u>29,634</u>	\$ <u>11,600</u>	\$ <u>139,743</u>	\$ <u>88,850</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

TALL CEDARS' FOUNDATION

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED
DECEMBER 31,

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets - Page 5	\$ 152,078	\$ 340,855
Adjustments to Reconcile Change in Net Assets to		
Net Cash Provided by (Used for) Operating Activities -		
Unrealized (Gain) on Investments	(43,326)	(268,232)
(Increase) Decrease in Prepaid Expenses	590	(2,642)
Increase (Decrease) in Unconditional Promise to Give	7,498	(9,829)
(Decrease) in Pledge Payable to M.D.A.	-	(30,000)
Increase (Decrease) in Accrued Expenses	<u>(6,535)</u>	<u>1,826</u>
Net Cash Provided by Operating Activities	<u>110,305</u>	<u>31,978</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Transfer by Resolution	(1,041,057)	-
Net Receipt (Purchases) of Investments	<u>(169,577)</u>	<u>52,964</u>
Net Cash Provided by (Used for) Investing Activities	<u>(1,210,634)</u>	<u>52,964</u>
NET INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(1,100,329)	84,942
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - BEGINNING OF YEAR	<u>1,246,891</u>	<u>1,161,949</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - END OF YEAR	\$ <u>146,562</u>	\$ <u>1,246,891</u>
INTEREST PAID FOR YEAR	\$ <u>- 0 -</u>	\$ <u>- 0 -</u>
Unrestricted Cash and Cash Equivalents	\$ 81,520	\$ 140,792
Restricted Cash and Cash Equivalents	<u>65,042</u>	<u>1,106,099</u>
Total Cash, Cash Equivalents, and Restricted Cash	<u>\$ 146,562</u>	<u>\$ 1,246,891</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

TALL CEDARS' FOUNDATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

ORGANIZATION AND TAX STATUS -

The Tall Cedars' Foundation (the Foundation) is a nonprofit corporation with tax exemption under Internal Revenue Code section 501(c)(3). The Foundation raises funds to provide relief for children affected by muscular dystrophy and other neuromuscular diseases related to therapeutic, medical adaptive equipment, and recreational expenses through its Muscular Dystrophy Relief Fund (MDRF) and to partner with organizations sharing similar goals.

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities.

BASIS OF ACCOUNTING -

The financial statements of the Foundation have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

BASIS OF PRESENTATION -

Financial statement presentation follows the *Not-for-Profit Entities* topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) which requires the Foundation to report information regarding its financial position and activities according to two classes of net assets:

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

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

CONTRIBUTIONS AND PROMISES TO GIVE -

Contributions received are recorded as increases in net assets without or with donor restrictions, depending on the existence and/or nature of any donor restrictions.

All donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributions are recognized when the donor makes a promise to give to the organization that is, in substance, unconditional.

CONTRIBUTED SERVICES -

The value of donated volunteer services is not reflected in the accompanying financial statements. However, a substantial number of volunteers have donated significant amounts of their time to the Foundation.

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TALL CEDARS' FOUNDATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

CASH AND CASH EQUIVALENTS -

For the purpose of the statements of cash flows, the Foundation considers as cash equivalents all highly liquid investments, which can be converted into known amounts of cash and have a maturity period of ninety days or less at the time of purchase. Excluded from this definition of cash equivalents are such amounts that represent funds that have been designated by the Board for investment, except those funds which are donor restricted per ASU 2016-18. See Note 4 – Net Assets.

ACCOUNTS RECEIVABLE -

Accounts receivable are reported at net realizable value. Accounts are written off when determined to be uncollectible based upon management's assessment of individual accounts. The allowance for doubtful collections is estimated based upon a periodic review of the accounts. At December 31, 2024, management's review of the accounts receivable determined an allowance account was not required.

PROPERTY AND EQUIPMENT -

Depreciation is computed using the straight-line method over the estimated useful lives of the assets. There was no depreciation expense for 2024 or 2023.

TAXATION -

The Foundation is exempt from federal income tax as provided by Code Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. Accordingly, no income tax is incurred unless the Foundation earns income considered to be unrelated business income. Donors are entitled to deductions for federal income tax purposes for contributions made to the Foundation in accordance with the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Foundation. Management evaluated the tax positions taken and concluded that the Foundation had taken no uncertain tax positions that require recognition or disclosure in the financial statements. No provision or benefit for income taxes has been included in these financial statements. With few exceptions, the Foundation is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before December 31, 2021.

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 and disclosures. Accordingly, actual results could differ from those estimates.

CONCENTRATIONS OF CREDIT RISK -

Financial instruments that potentially subject the Foundation to concentrations of credit risk consist principally of cash and cash equivalents. The Foundation maintains its cash and cash equivalents in various bank accounts that, at times, may exceed federally insured limits. The Foundation's cash and cash equivalent accounts have been placed with high quality financial institutions, which the Foundation believes limits these risks.

(CONTINUED)

TALL CEDARS' FOUNDATION

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

RIGHT-OF-USE ASSETS AND LIABILITIES -

The Foundation determines if an arrangement is or contains a lease at inception of the contract. In accordance with the Financial Accounting Standards Board (FASB) ASU No. 2016-02, *Leases* (Topic 842), leases are classified as either finance or operating. A right-of-use (ROU) asset represents the right to use the underlying asset for the lease term, and a lease liability represents the obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized based on the present value of the future minimum lease payments over the lease term at the commencement date. As leases generally do not provide an implicit rate, the Foundation's incremental borrowing rate or a risk-free borrowing rate at the commencement date is used to determine the present value of future payments. A finance ROU asset is amortized using the straight-line method over the lease term, or the asset's useful life if ownership is transferred. An operating ROU asset is reduced based on the lease amortization schedule. Lease terms may include options to extend the lease, terminate the lease, or purchase the leased asset. The value of a lease option is reflected in the valuation if it is reasonably certain management will exercise the option. Leases with a term of twelve months or less are considered short term, and therefore, no asset or liability is recognized. In the event that a significant lease would be recorded, the Foundation has elected not to separate the lease components from non-lease components for all asset classes. There were no significant leases for the years ended December 31, 2024 and 2023.

FUNCTIONAL EXPENSES -

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include, but are not limited to, administrative fees, which are allocated by management on the basis of actual time and effort.

SUMMARIZED COMPARATIVE INFORMATION -

The financial statements include certain prior year summarized comparative information in total but not by net asset class or functional expense. 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 Foundation's financial statements for the year ended December 31, 2023, from which the summarized information was derived.

NOTE 2 - INVESTMENTS:

Investments for all of the asset classes and funds are combined into one investment pool for accounting purposes. That pool of investments is shown at their fair market value on the balance sheet and is comprised of the following as of December 31, 2024:

	<u>Market Value</u>
Cash and Money Market Funds held at a Brokerage	\$ 162,645
Equities – Stocks and Options	1,267,742
Fixed Income – Bonds and Preferred	<u>1,080,237</u>
Total	\$ <u>2,510,624</u>
Per the Statement of Financial Position:	
Investments	\$ 2,445,582
Long-Term Assets	<u>65,042</u>
Total	\$ <u>2,510,624</u>

(CONTINUED)

TALL CEDARS' FOUNDATION

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024

NOTE 2 - INVESTMENTS (Continued):

Net Unrealized Gains on Investments from change in market value are properly reflected in the statement of activities. Realized Gains are reflected in the statement of activities as assets are sold. The investment income of \$75,285 shown on the statement of activities consists of \$93,430 of investment income less \$18,145 of investment expense. All investments are recorded on the statement of financial position at market value, per quoted prices in an active market for identical assets, Level 1 fair value measurements.

The Foundation considers these investments to be Board Designated Funds. Board Designated Funds are those funds that the Board has segregated for the purpose of providing the Foundation with the financial flexibility to continue its operations at or near then existing levels should some unexpected event or events suddenly reduce the Foundation's income, and to protect the Foundation by requiring Board approval for the funds to be used for operations.

NOTE 3 - TRANSFER BY RESOLUTION:

The Foundation had an endowment fund called the "Life Membership Fund," which was designated as a donor restricted fund. This fund was established sometime between 1988 and 2008. No paperwork could be located pertaining to the establishment of this fund and any details surrounding its utilization. In February 2025, the Board of Directors sent a notice to every living member of the Tall Cedars of Lebanon with a valid mailing address, asking them to provide any documentation or historical context they might have regarding the nature of the fund and its establishment by March 30, 2025. Pursuant to that request, no evidence was submitted by the deadline, nor was anything submitted prior to the Foundation's Board meeting that was held in September 2025 in conjunction with the Tall Cedars of Lebanon Annual Convention. Therefore, it was moved, properly seconded, and approved without objection to reclassify the funds as undesignated/without donor restrictions effective December 31, 2024, in the amount of \$1,041,057.

NOTE 4 - NET ASSETS:

Net assets with donor restrictions are available for the following purposes as of December 31:

	2024	2023
Donor Imposed Endowment Funds:		
Life Membership Fund	\$ -0-	\$ 1,041,057
Muscular Dystrophy Fund	65,042	65,042
Total	\$ 65,042	\$ 1,106,099

See Note 3 for further detail on the Life Membership Fund.

The Muscular Dystrophy Fund holds restricted contributions held for endowment, and any investment income, including unrealized and realized gains and losses, is available for use each year to support the Foundation's activities.

(CONTINUED)

TALL CEDARS' FOUNDATION

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 4 - NET ASSETS (Continued):

Net assets without donor restrictions are as follows as of December 31:

	2024	2023
Undesignated Operating Fund	\$ <u>86,705</u>	\$ <u>545,925</u>
Board Designated – General/Operational Fund	2,445,582	-0-
Board Designated – Memorial Fund	-0-	650,320
Board Designated – Development Fund	<u>-0-</u>	<u>142,907</u>
Total – Board Designated Funds	<u>2,445,582</u>	<u>793,227</u>
Total	\$ <u>2,532,287</u>	\$ <u>1,339,152</u>

On December 1, 2024, the Board resolved to combine all Investment Funds as Board Designated Funds and call it the General/Operational Fund. The Treasurer, after consultation with the Chair and Secretary, may transfer amounts of \$5,000 or less to meet operating needs when necessary. Any amount over \$5,000 requires approval by the Foundation Board.

Net assets released from net assets with donor restrictions are as follows for the years ended December 31:

	2024	2023
Satisfaction of Purpose Restrictions For Program Services	\$ <u>13,950</u>	\$ <u>-0-</u>

NOTE 5 - RELATED PARTY TRANSACTIONS:

The Foundation shares the office space, facilities, and office staff of the Supreme Forest, Tall Cedars of Lebanon of North America, a related tax-exempt organization. During 2024 and 2023, the Foundation paid administrative fees of \$30,000 and \$30,000, respectively.

NOTE 6 - AVAILABILITY AND LIQUIDITY:

The Foundation strives to maintain liquid financial assets sufficient to cover 90 days of general expenditures. Financial assets in excess of daily cash requirements are invested in certificates of deposit, money market funds, and other short-term investments.

The following table reflects the Foundation's financial assets as of December 31, 2024 and 2023, reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date because of contractual restrictions or internal Board designations. Amounts not available are from the Board designated operating reserve that is intended to provide the Foundation with the financial flexibility to continue its operations at or near then existing levels should some unexpected event or events suddenly reduce the Foundation's income, and to protect the assets of the Foundation.

(CONTINUED)

TALL CEDARS' FOUNDATION

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 6 - AVAILABILITY AND LIQUIDITY (Continued):

	2024	2023
Financial assets at year-end:		
Cash and Cash Equivalents	\$ 81,520	\$ 140,792
Investments	2,510,624	2,297,721
Accounts Receivable	2,331	9,829
Total financial assets	2,594,475	2,448,342
 (Less) amounts not available to be used within one year:		
Donor Restricted Funds	(65,042)	(1,106,099)
Board Designated Funds	(2,445,582)	(793,227)
 Financial assets available to meet cash needs for general expenditures over the next year	 \$ 83,851	 \$ 549,016

NOTE 7 - SUBSEQUENT EVENTS:

The Foundation has evaluated subsequent events through October 16, 2025, the date which the financial statements were available to be issued. There were no material subsequent events that require recognition or additional disclosure in these financial statements.