FEED MY PEOPLE

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

Feed My People

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SCHMERSAHL TRELOAR & CO.
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Feed My People

Opinion

We have audited the accompanying financial statements of Feed My People (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Feed My People as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Feed My People 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 Feed My People's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 and *government 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 Feed My People'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 Feed My People'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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 24, 2025, on our consideration of Feed My People's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Feed My People's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Feed My People's internal control over financial reporting and compliance.

Schmersahl Treloar & Co

St. Louis, Missouri
September 24, 2025

FINANCIAL STATEMENTS

Feed My People
STATEMENTS OF FINANCIAL POSITION

ASSETS

	December 31, 2024	December 31, 2023
CURRENT ASSETS		
Cash and cash equivalents	$ 1,193,477	$ 1,185,556
Grants receivable	11,568	105,000
Food inventory	126,702	32,444
Prepaid expenses	4,469	3,063
Total Current Assets	1,336,216	1,326,063
ASSETS HELD IN TRUST	145,262	130,516
INVESTMENTS	1,501,382	523,911
PROPERTY AND EQUIPMENT, NET	2,375,192	2,284,808
TOTAL ASSETS	$ 5,358,052	$ 4,265,298

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 47,459	$ 69,356
Deferred revenue	250,000	250,000
Total Current Liabilities	297,459	319,356
NET ASSETS		
Without donor restrictions		
Net investment in property and equipment	2,375,192	2,284,808
Unrestricted	2,430,082	1,525,146
Board designated	215,919	25,988
Total Net Assets Without Donor Restrictions	5,021,193	3,835,942
With donor restrictions		
Purpose restrictions	39,400	110,000
Total Net Assets	5,060,593	3,945,942
TOTAL LIABILITIES AND NET ASSETS	$ 5,358,052	$ 4,265,298

See independent auditors' report and accompanying notes to financial statements

Feed My People
STATEMENTS OF ACTIVITIES

	Year Ended December 31, 2024			Year Ended December 31, 2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
PUBLIC SUPPORT AND REVENUES						
Public Support:						
Contributions	$ 751,937	$ -	$ 751,937	$ 635,809	$ -	$ 635,809
Contributions of nonfinancial assets	3,938,406	-	3,938,406	3,280,482	-	3,280,482
Employee Retention Credit	-	-	-	323,028	-	323,028
Grant income	148,750	39,400	188,150	72,250	131,000	203,250
Special events, net of expenses of ($27,265 in 2024 and $12,369 in 2023)	78,672	-	78,672	35,179	-	35,179
Bequest income	969,964	-	969,964	214,742	-	214,742
Revenue:						
Thrift store sales	447,293	-	447,293	438,491	-	438,491
Investment return	151,410	-	151,410	72,059	-	72,059
Change in value - assets held in trust	14,746	-	14,746	15,807	-	15,807
Net assets released from restrictions	110,000	(110,000)	-	72,820	(72,820)	-
Total Public Support and Revenues	6,611,178	(70,600)	6,540,578	5,160,667	58,180	5,218,847
EXPENSES						
Program services	4,899,802	-	4,899,802	4,224,078	-	4,224,078
Management and general	422,264	-	422,264	410,750	-	410,750
Fundraising	103,861	-	103,861	91,224	-	91,224
Total Expenses	5,425,927	-	5,425,927	4,726,052	-	4,726,052
CHANGE IN NET ASSETS	1,185,251	(70,600)	1,114,651	434,615	58,180	492,795
NET ASSETS, Beginning of year	3,835,942	110,000	3,945,942	3,401,327	51,820	3,453,147
NET ASSETS, End of year	$ 5,021,193	$ 39,400	$ 5,060,593	$ 3,835,942	$ 110,000	$ 3,945,942

See independent auditors' report and accompanying notes to financial statements

Feed My People
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2024

	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Cost of Direct Benefits to Donors	Total
FOOD AND PRODUCT DISTRIBUTION					
Purchased food and materials	$ 3,455	$ -	$ -	$ -	$ 3,455
Donated food and materials	3,844,149	-	-	-	3,844,149
Shoes	5,549	-	-	-	5,549
Specific assistance	27,591	-	-	-	27,591
Thrift store expenses	20,290	-	-	-	20,290
Client services	208	-	-	-	208
Special event expenses	-	-	-	27,265	27,265
Total Food and product distribution expenses	3,901,242	-	-	27,265	3,928,507
PAYROLL EXPENSES					
Salaries	531,035	198,148	63,407	-	792,590
Employee benefits	105,475	39,356	12,594	-	157,425
Payroll taxes	39,848	14,869	4,757	-	59,474
Retirement plan	13,423	5,009	1,602	-	20,034
Total Payroll Expenses	689,781	257,382	82,360	-	1,029,523
OCCUPANCY EXPENSES					
Repairs and maintenance	29,616	7,014	2,338	-	38,968
Insurance	48,041	11,378	3,793	-	63,212
Depreciation	82,967	19,650	6,550	-	109,167
Security	4,990	1,182	394	-	6,566
Other occupancy	49,155	11,642	3,880	-	64,677
Total Occupancy Expenses	214,769	50,866	16,955	-	282,590
OTHER OPERATING EXPENSES					
Printing and publication	9,143	2,438	609	-	12,190
Postage and shipping	2,818	751	188	-	3,757
Advertising	16,967	-	1,885	-	18,852
Vehicle expense	15,016	-	-	-	15,016
Office expense	18,793	5,011	1,253	-	25,057
Volunteer development	8,210	-	-	-	8,210
Telephone	7,564	2,017	504	-	10,085
Conferences and meetings	1,066	959	107	-	2,132
Professional fees	-	84,721	-	-	84,721
Taxes and licenses	-	1,577	-	-	1,577
Miscellaneous	4,688	4,687	-	-	9,375
Computer expense	9,745	3,248	-	-	12,993
Dues and subscriptions	-	8,607	-	-	8,607
Total Other Operating Expenses	94,010	114,016	4,546	-	212,572
	4,899,802	422,264	103,861	27,265	5,453,192
Less expenses included with support on the statement of activities	-	-	-	(27,265)	(27,265)
TOTAL EXPENSES	$ 4,899,802	$ 422,264	$ 103,861	$ -	$ 5,425,927

See independent auditors' report and accompanying notes to financial statements

Feed My People
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2023

	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Cost of Direct Benefits to Donors	Total
FOOD AND PRODUCT DISTRIBUTION					
Purchased food and materials	$ 7,914	$ -	$ -	$ -	$ 7,914
Donated food and materials	3,262,153	-	-	-	3,262,153
Shoes	7,072	-	-	-	7,072
Specific assistance	34,770	-	-	-	34,770
Thrift store expenses	25,028	-	-	-	25,028
Client services	-	-	-	-	-
Special event expenses	-	-	-	12,513	12,513
Total Food and product distribution expenses	3,336,937	-	-	12,513	3,349,450
PAYROLL EXPENSES					
Salaries	470,670	175,623	56,199	-	702,492
Employee benefits	84,955	31,700	10,144	-	126,799
Payroll taxes	36,035	13,446	4,302	-	53,783
Retirement plan	7,909	2,951	945	-	11,805
Total Payroll Expenses	599,569	223,720	71,590	-	894,879
OCCUPANCY EXPENSES					
Repairs and maintenance	24,458	5,793	1,931	-	32,182
Insurance	42,041	9,957	3,319	-	55,317
Depreciation	79,857	18,914	6,304	-	105,075
Security	4,422	1,047	350	-	5,819
Other occupancy	49,981	11,838	3,946	-	65,765
Total Occupancy Expenses	200,759	47,549	15,850	-	264,158
OTHER OPERATING EXPENSES					
Printing and publication	9,000	2,400	600	-	12,000
Postage and shipping	4,463	1,190	297	-	5,950
Advertising	11,775	-	1,308	-	13,083
Vehicle expense	16,010	-	-	-	16,010
Office expense	12,992	3,465	866	-	17,323
Volunteer development	7,970	-	-	-	7,970
Telephone	7,248	1,933	483	-	9,664
Conferences and meetings	2,310	2,079	230	-	4,619
Professional fees	-	116,054	-	-	116,054
Taxes and licenses	-	1,046	-	-	1,046
Miscellaneous	4,084	4,084	-	-	8,168
Computer expense	10,961	3,654	-	-	14,615
Dues and subscriptions	-	3,576	-	-	3,576
Total Other Operating Expenses	86,813	139,481	3,784	-	230,078
	4,224,078	410,750	91,224	12,513	4,738,565
Less expenses included with support on the statement of activities	-	-	-	(12,513)	(12,513)
TOTAL EXPENSES	$ 4,224,078	$ 410,750	$ 91,224	$ -	$ 4,726,052

See independent auditors' report and accompanying notes to financial statements

Feed My People
STATEMENTS OF CASH FLOWS

	Years Ended December 31, 2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 1,114,651	$ 492,795
Adjustments to reconcile change in net assets to change in cash and cash equivalents from operating activities:		
Depreciation and amortization	109,167	105,075
Net realized and unrealized gains on investments	(98,502)	(46,843)
Change in value - assets held in trust	(14,746)	(15,807)
(Increase) decrease in assets:		
Grants receivable	93,432	(42,000)
Other receivables	-	33,962
Prepaid expenses	(1,406)	2,518
Food inventory	(94,258)	(18,329)
Increase (decrease) in liabilities:		
Accounts payable	(21,897)	35,822
Net Change in Cash from Operating Activities	1,086,441	547,193
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	61,983	562,435
Purchase of investments	(940,952)	(449,085)
Purchase of property and equipment	(199,551)	(196,520)
Net Change in Cash from Investing Activities	(1,078,520)	(83,170)
NET CHANGE IN CASH AND CASH EQUIVALENTS	7,921	464,023
CASH AND CASH EQUIVALENTS, Beginning of Year	1,185,556	721,533
CASH AND CASH EQUIVALENTS, End of Year	$ 1,193,477	$ 1,185,556
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid during the year for interest	$ -	$ -

See independent auditors' report and accompanying notes to financial statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Feed My People (the Organization) is a nonprofit organization of the State of Missouri that was founded in 1982 to meet the spiritual, material, and emotional needs of the poor in South St. Louis County and Northwestern Jefferson County, Missouri. The Organization is primarily supported through contributions of both financial and nonfinancial assets.

Basis of Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Net Assets without Donor Restrictions

Net assets available for use in general operations and not subject to donor or certain grantor restrictions. The governing board has designated, from net assets without donor restrictions, net assets for the long-term sustainability of the organization.

Net Assets with Donor Restrictions

Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates those resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

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. Actual results could differ from those estimates.

Financial Instruments

The carrying amounts of cash and cash equivalents, grants receivable, other receivables inventory, prepaid expenses, accounts payable and accrued expenses, and deferred revenue reported in the statements of financial position approximate fair values due to the short-term maturities of those instruments.

Cash and Cash Equivalents

The Organization considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

The Organization maintains cash deposits in bank accounts, which at times exceed the federally insured limits of up to $250,000 for each institution. The uninsured cash amounted to $342,276 as of December 31, 2024. The Organization has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on its cash and cash equivalents.

Grants Receivable

Grants receivable are recorded when an unconditional promise is made. The Organization distinguishes between grants received for each net asset category in accordance with donor-imposed restrictions. Grants receivable are stated at the amount management expects to collect from outstanding balances. As of December 31, 2024 and 2023, management has determined, based on historical experience, that all amounts are fully collectible and no allowance for uncollectible receivables is necessary.

Inventory

Under the United States Department of Agriculture (USDA) regulations, the Organization maintains an inventory of food donated but not yet distributed. The inventory is valued at the USDA prescribed value of $1.97 and $1.57 per pound at December 31, 2024 and 2023, respectively. At December 31, 2024 and 2023, total inventory was $126,702 and $32,444, respectively.

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values based on quoted prices in active markets in the statements of financial position. Net investment return is reported in the statements of activities and consists of interest and dividend income, realized and unrealized gains and losses, less external and direct internal investment expenses.

Investments are exposed to various risks such as significant world events, interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position.

Assets Held in Trust

As more fully discussed in Note D, the Organization is a beneficiary of a trust it established in 2021. The Organization has the irrevocable right to receive certain income earned on the trust assets. The amount recorded in the Statements of Financial Position represents the Organization's portion of the estimated fair value of the underlying trusts' assets which approximates the present value of the future cash flow to be derived from these trust accounts.

Property and Equipment

Property and equipment are stated at cost or fair value at the date of donation. Expenditures for repairs and maintenance are charged to operations while expenditures of $2,000 or more are capitalized. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets which range from 3 to 39 years.

Compensated Absences

The Organization provides full and part-time employees with vacation and sick leave. Vacation and sick pay expenses are expensed to operations when earned by the employee. As of December 31, 2024 and 2023, accrued vacation balances were $13,765 and $14,156, respectively. Amounts are included within accounts payable and accrued expenses on the Statements of Financial Position.

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

Revenue Recognition – Contributions

Contributions
The Organization recognizes contributions when cash, securities, or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met. Contributions are recognized when a donor makes a promise to give to the Organization that is, in substance, unconditional. Restricted contributions which are received and expended in the same fiscal year are reported as increases in net assets without donor restrictions. Amounts received that are restricted by the donor for use in future periods or for specific purposes are reported as support with donor restrictions that increases net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported as net assets released from restrictions.

Revenue Recognition – Contracts with Customers

Special Event Revenue
The portion of ticket sales and auction proceeds that relate to the commensurate value the attendee receives in return is recognized when the related events are held, and performance obligations are met. The contribution income for funds received in excess of direct benefit to donors is recognized when the events are held.

Thrift Store Sales
The Organization provides affordably priced clothing and shoes, household items, small electronics, and books to help the community save money while providing a source of revenue for the Organization's programs. These sales from the thrift store are recognized at the point in time the sale occurs and the performance obligations are met.

Contributions of Nonfinancial Assets

Contributed services are recognized at fair value if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible assets are recognized at fair value when received.

Reclassification

Certain balances as of December 31, 2023 have been reclassified to conform to the current year presentation.

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Functional Expense Allocation

The Organization allocates its expenses on a functional basis among its various programs and support services. The financial statements report certain categories of expenses that are attributable to program services, administration, and fundraising services of the Organization. These expenses include food and product distribution, payroll, occupancy, and other operating expenses. Food and product distribution expenses are allocated directly according to their natural expenditure classification. Payroll expenses are allocated on a time and effort basis. Occupancy expenses are allocated based on a square footage basis. All remaining costs are allocated based on the purpose of expenditure.

Income Taxes

The Organization qualifies as a nonprofit organization and is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization does not have unrelated business income, excise taxes or activities that would threaten the Organization's tax-exempt status. Accordingly, no provision for federal or state income taxes is provided for the years ending December 31, 2024 and 2023. The Organization files an information return, IRS Form 990. The Organization's tax returns for tax years 2021 and later remain subject to examination by taxing authorities.

Advertising Costs

The Organization expenses advertising costs as incurred. Advertising expense was $18,852 and $13,083 for the years ended December 31, 2024 and 2023, respectively.

Concentrations

The Organization receives shipments of donated food from the St. Louis Area Food Bank including food commodities passed through the Emergency Food Assistance Program of the USDA. Shipments from the Food Bank were $2,854,161 and $1,859,091 for 2024 and 2023, respectively. These shipments accounted for 44% and 36% of its public support and revenues for 2024 and 2023, respectively. A significant support decrease by the St. Louis Area Food Bank could have a material impact on the Organization's services.

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through September 24, 2025, the date the financial statements were available to be issued.

B. GRANTS RECEIVABLE

Grants receivable include of the following at December 31:

	2024	2023
Individuals	$ -	$ 20,000
Port Authority	-	85,000
Various Foundation Grants	11,568	-
	$11,568	$105,000
Receivable in less than one year	11,568	105,000
Receivable in one to five years	-	-
Total Grants Receivable	$11,568	$105,000

C. INVESTMENTS AND FAIR VALUE MEASUREMENTS

The Organization has established 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level 3 – Inputs to the valuation methodology are unobservable and supported by little or no market activity and that are significant to the fair value of the assets or liabilities including investments in certain hedge funds, commodities, managed futures, private equity, and real estate strategies.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methods used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Individual stocks: Valued at unadjusted quoted prices for identical stock traded in active markets.

C. **INVESTMENTS AND FAIR VALUE MEASUREMENTS** *(Continued)*

Exchange Traded and Mutual funds: Valued at the net asset value (NAV) of shares held by the plan at year end. Depending on the underlying investment, the NAV may be based on quoted prices of identical assets or quoted prices for similar assets in inactive markets.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair values of assets measured on a recurring basis are as follows:

		Fair Value Measurements at Reporting Date Using		
	Fair Value	(Level 1)	(Level 2)	(Level 3)
December 31, 2024				
Individual stocks	$ 14,125	$ 14,125	$ -	$ -
Exchange traded funds	1,487,257	1,487,257	-	-
Total	$1,501,382	$1,501,382	$ -	$ -
December 31, 2023				
Individual stocks	$ 5,418	$ 5,418	$ -	$ -
Exchange traded funds	518,493	518,493	-	-
Total	$523,911	$523,911	$ -	$ -

D. **ASSETS HELD IN TRUST**

The Organization has established an agency fund with the St. Louis Community Foundation. The Organization is the beneficiary, and the St. Louis Community Foundation is the recipient organization. The funds are invested with other investments that the Foundation holds. The aggregate current market value of the assets held in trust is $145,262 and $130,516 as of December 31, 2024 and 2023, respectively.

E. PROPERTY AND EQUIPMENT

Property and equipment at December 31 consist of the following:

	2024	2023
Furniture and equipment	$ 343,353	$ 384,120
Vehicles	217,186	217,186
Building and improvements	3,154,214	2,913,896
Land	268,600	268,600
	3,983,353	3,783,802
Less accumulated depreciation	(1,608,161)	(1,498,994)
Total Property and Equipment, Net	$2,375,192	$2,284,808

Depreciation expense totaled $109,167 and $105,075 for the years ended December 31, 2024 and 2023, respectively.

The Organization has funds available in deferred revenue for future expansion and renovation at the High Ridge, Missouri facility. These funds were a grant from the Economic Development Corporation of Jefferson County.

F. CONTRIBUTIONS OF NONFINANCIAL ASSETS

The Organization receives contributions of food, clothing, and supplies. Contributed goods and services are valued based on current rates for similar goods and services. Contributions of nonfinancial assets were received for the following for the year ended December 31:

	2024	2023
Food	$3,721,791	$2,999,365
Clothing and supplies	216,615	280,717
Total Contributions of Nonfinancial Assets	$3,938,406	$3,280,082

In addition, the Organization receives assistance from volunteers for program support and fundraising activities. These services did not meet the criteria for revenue recognition; however, the Organization estimates that the fair market value of these services were $727,804 and $719,796 for the years ended December 31, 2024 and 2023, respectively.

G. RETIREMENT PLAN

The Organization has a Simple IRA retirement plan for all eligible employees. The Organization matches up to 3% of employee earnings. The Organization made contributions of $20,034 and $11,805 for the years ended December 31, 2024 and 2023, respectively.

H. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods:

	2024	2023
Subject to expenditure for specific purpose:		
Programs	$ 39,400	$ 25,000
SC Garage construction	-	85,000
	$ 39,400	$110,000

I. NET ASSETS RELEASED FROM DONOR RESTRICTION

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by donors as follows for the years ended December 31:

	2024	2023
Purpose restrictions accomplished:		
Programs and SC garage construction	$110,000	$ 72,850

J. BOARD DESIGNATED NET ASSETS

The Board of Directors approved the establishment of board designated funds. The purpose of these funds is to grow and increase assets for the long-term sustainability of the Organization. The use of these funds is subject to approval by the board of directors. The board designated net assets as of December 31, 2024 and 2023 were $215,919 and $25,988, respectively.

K. EMPLOYEE RETENTION CREDIT

During the year ended December 31, 2023, the Organization applied for and received $323,028 in employee retention credits through the CARES act and subsequent modifications. This amount is reported as Employee Retention Credit on the statements of activities.

Laws and regulations concerning government programs, including Employee Retention Credit established by the CARES Act, are complex and subject to varying interpretations. Claims made under the CARES Act may also be subject to retroactive audit and review. There can be no assurance that regulatory authorities will not challenge the Organization's claim to the ERTC, and it is not possible to determine the impact (if any) this would have upon the Organization.

L. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Organization receives contributions restricted by donors, and considers contributions restricted for programs, which are ongoing, major, and central to its annual operations, to be available to meet cash needs for general expenditures.

The Organization maintains financial assets, consisting of cash and investments, on hand to meet its normal operating expenses based on its annual budget. Operating expenses are compared to budgeted expenses on a monthly basis and financial assets on hand are adjusted as necessary.

The Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows at December 31:

	2024	2023
Cash and cash equivalents	$1,193,477	$1,185,556
Grants receivable	11,568	105,000
Other receivable	-	-
Investments	1,501,382	523,911
Total financial assets	$2,706,427	$1,814,467
Less amounts not available to be used within one year:		
Board designated net assets	215,919	25,988
Donor-restricted net assets	39,400	110,000
Total financials assets not available to be used within one year	255,319	135,988
Financial assets available to meet cash needs for general expenditures within one year	$2,451,108	$1,678,479

Although the Organization does not intend to spend from its board designated investments, amounts from its board designated investments could be made available if approved by the board of directors.