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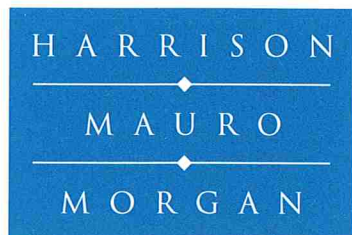
Interfaith Caregivers of  
Greater Mercer County, Inc.  
Financial Statements  
December 31, 2024 and 2023

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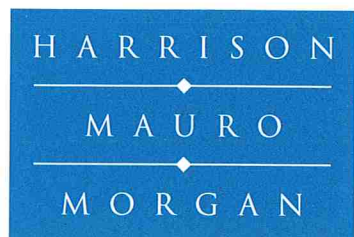
CERTIFIED PUBLIC ACCOUNTANTS

**INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.**  
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## **INDEPENDENT AUDITOR'S REPORT**

### **To the Board of Trustees of Interfaith Caregivers of Greater Mercer County, Inc.**

We have audited the accompanying financial statements of Interfaith Caregivers of Greater Mercer County, Inc. (a nonprofit organization) 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 Interfaith Caregivers of Greater Mercer County, Inc. 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. 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 Interfaith Caregivers of Greater Mercer County, Inc. and to meet other ethical responsibilities in accordance with the relevant ethical requirement 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.

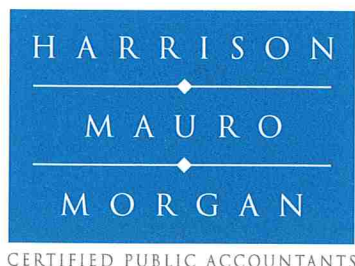
### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal controls 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 Interfaith Caregivers of Greater Mercer County's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.



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### **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 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 an error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. 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.

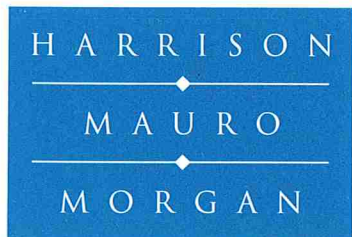
In performing an audit in accordance with generally accepted auditing standards, we:

- 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 this risk. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate for the circumstance, but not for the purpose of expressing an opinion on the effectiveness of Interfaith Caregivers of Greater Mercer County Inc. internal controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of the 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 Interfaith Caregivers of Greater Mercer County Inc., ability to continue as a going concern for a reasonable period of time.



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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.

July 18, 2025,

*Harrison, Mauro & Morgan, PA*

Harrison Mauro and Morgan, PA  
Voorhees, NJ 08043



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**INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2024 AND 2023**

ASSETS	2024	2023
Cash	\$ 258,433	\$ 255,240
Grants Receivables (no allowance deemed necessary)	35,063	28,032
Prepaid Expenses	7,257	4,625
Security Deposit	4,000	4,000
Fixed Assets		
Leasehold Improvements	2,400	2,400
Equipment and Furniture	71,312	71,312
Less: Accumulated Depreciation	(73,445)	(72,551)
Total Fixed Assets-Net	<u>267</u>	<u>1,161</u>
Non Current Assets		
Operating Lease right-of-use assets (net of amortization of \$72,869 and \$42,929 at December 31, 2024 and 2023, respectively)	<u>47,938</u>	<u>70,878</u>
TOTAL ASSETS	\$ <u>352,958</u>	\$ <u>363,936</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 3,590	\$ 19,776
Operating Lease Liabilities	21,864	22,791
Deferred Support	<u>45,970</u>	<u>3,500</u>
Long term Operating Lease Liabilities	<u>26,074</u>	<u>48,087</u>
TOTAL LIABILITIES	<u>97,498</u>	<u>94,154</u>
NET ASSETS		
Without Donor Restrictions	235,171	255,539
With Donor Restrictions	<u>20,289</u>	<u>14,243</u>
TOTAL NET ASSETS	<u>255,460</u>	<u>269,782</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u>352,958</u>	\$ <u>363,936</u>

See Notes to Financial Statements.



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INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC  
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues and Other Support:</b>			
Direct Public Support	\$ 191,789	\$ 5,435	\$ 197,224
Indirect Public Support	500	-	500
In Kind Contributions	6,489	-	6,489
Government Grants	182,032	-	182,032
Special Events	67,791	-	67,791
Interest Income	1,831	-	1,831
Costs of Direct benefits to Donors	(20,578)	-	(20,578)
<b>Total Revenues and Other Support</b>	429,854	5,435	435,289
Net assets released from restrictions	4,389	(4,389)	-
<b>Total</b>	434,243	1,046	435,289
<b>EXPENSES:</b>			
Program expenses Neighbors Helping Neighbors	252,902	-	252,902
Program expenses Project Healthy Bones	59,064	-	59,064
Management expenses	84,027	-	84,027
Fundraising expenses	53,618	-	53,618
<b>Total Expenses</b>	449,611	-	449,611
<b>Increase (Decrease) in Net Assets</b>	(15,368)	1,046	(14,322)
<b>Net Assets, Beginning of Year</b>	255,539	14,243	269,782
<b>Net Assets, End of Year</b>	\$ 240,171	\$ 15,289	\$ 255,460

See Notes To Financial Statements.



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INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC  
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS  
YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues and Other Support:</b>			
Direct Public Support	\$ 157,449	\$ 4,920	\$ 162,369
Indirect Public Support	1,200	-	1,200
In Kind Contributions	9,111	-	9,111
Government Grants	193,334	-	193,334
Special Events	63,624	-	63,624
Cost of Direct Benefits to Donors	(23,290)	-	(23,290)
<b>Total Revenues and Other Support</b>	401,428	4,920	406,348
Net assets released from restrictions	4,261	(4,261)	-
<b>Total</b>	405,689	659	406,348
<b>EXPENSES:</b>			
Program expenses Neighbors Helping Neighbors	228,354	-	228,354
Program expenses Project Healthy Bones	56,626	-	56,626
Management expenses	96,772	-	96,772
Fundraising expenses	36,518	-	36,518
<b>Total Expenses</b>	418,270	-	418,270
<b>Increase (Decrease) in Net Assets</b>	(12,581)	659	(11,922)
<b>Net Assets, Beginning of Year</b>	268,120	13,584	281,704
<b>Net Assets, End of Year</b>	\$ 255,539	\$ 14,243	\$ 269,782

See Notes To Financial Statements.



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**INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING		
Increase (decrease) in Net Assets	\$ (14,322)	\$ (11,922)
Adjustments to reconcile net assets to net cash provided by operating activities:		
Depreciation	894	1,516
Changes in assets and liabilities		
(Increase)decrease in Receivables	(7,031)	46,067
(Increase) decrease in Prepaid Expenses	(2,632)	931
Increase (decrease) in Accounts Payable and Accrued Expenses	(16,186)	744
Increase (decrease) in Deferred Revenue	<u>42,470</u>	<u>-</u>
Net Cash Provided By (Used In) Operating Activities	<u>\$ 3,193</u>	<u>\$ 37,336</u>
Increase (decrease) in Cash	3,193	37,336
Cash, Beginning	<u>\$ 255,240</u>	<u>\$ 217,904</u>
Cash, Ending	<u>\$ 258,433</u>	<u>\$ 255,240</u>

See Notes to Financial Statements.



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INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2024

	Program NHN	Program PHB	Management	Fundraising	Total
Salaries	\$ 159,862	\$ 38,591	\$ 58,490	\$ 42,860	\$ 299,803
Payroll Taxes	14,041	3,390	5,137	3,765	26,333
Health Insurance	5,000	-	-	-	5,000
Supplies	2,739	661	630	579	4,609
Staff and Board expenses	1,154	56	265	93	1,568
Payroll Service Fees	1,416	341	518	380	2,655
Printing	350	84	285	735	1,454
Postage	1,063	257	410	91	1,821
Insurance	12,883	3,110	5,260	1,123	22,376
Telephone	2,039	492	786	175	3,492
Rent	15,418	3,722	5,940	1,320	26,400
Repairs and Maintenance	2,155	520	830	186	3,691
Advertising and Publicity	1,716	414	142	568	2,840
Donated Goods and Services	538	130	207	5,614	6,489
Volunteer Expenses	16,612	3,478	-	-	20,090
Consultant	6,948	1,677	3,341	1,006	12,972
Dues and Fees	703	170	290	32	1,195
Utilities	2,219	536	855	190	3,800
Depreciation	522	126	201	45	894
Fundraising Other	4,281	1,033	-	15,264	20,578
Miscellaneous	1,243	276	440	170	2,129
Total Expenses	252,902	59,064	84,027	74,196	470,189
Less: Cost of Direct Benefits to Donors	-	-	-	(20,578)	(20,578)
<b>Total Expense Net of Direct Costs to Donors</b>	<b>\$ 252,902</b>	<b>\$ 59,064</b>	<b>\$ 84,027</b>	<b>\$ 53,618</b>	<b>\$ 449,611</b>

See Notes to Financial Statements.



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023

	Program NHN	Program PHB	Management	Fundraising	Total
Salaries	\$ 150,789	\$ 35,447	\$ 60,979	\$ 28,478	\$ 275,693
Payroll Taxes	13,304	3,128	5,380	2,513	24,325
Health Insurance	4,093	962	817	82	5,954
Supplies	4,029	1,059	1,929	-	7,017
Staff and Board expenses	4	1	251	61	317
Payroll Service Fees	1,672	393	676	316	3,057
Printing	186	47	285	-	518
Postage	390	97	596	-	1,083
Insurance	8,583	2,755	4,413	86	15,837
Telephone	2,241	747	1,133	-	4,121
Rent	13,050	4,350	6,600	-	24,000
Repairs and Maintenance	3,476	1,159	1,757	-	6,392
Advertising and Publicity	855	214	406	-	1,475
Donated Goods and Services	2,090	564	1,008	-	3,662
Volunteer Expenses	16,982	3,802	-	-	20,784
Consultant	3,828	974	7,519	4,535	16,856
Dues and Fees	-	-	789	-	789
Utilities	1,958	652	990	-	3,600
Depreciation	824	275	417	-	1,516
Gala Expenses	-	-	-	15,303	15,303
Wellness Walk	-	-	-	2,465	2,465
Holiday Raffle	-	-	-	5,521	5,521
Miscellaneous	-	-	827	448	1,275
Total Expenses	\$ 228,354	\$ 56,626	\$ 96,772	\$ 59,808	\$ 441,560
Less: Cost of Direct Benefits to Donors	-	-	-	(23,290)	(23,290)
Total Expenses Net of Direct Costs to Donors	\$ 228,354	\$ 56,626	\$ 96,772	\$ 36,518	\$ 418,270

See Notes to Financial Statements.



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2024 AND 2023

**NOTE A-NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Nature of Activities*

Interfaith Caregivers of Greater Mercer County, Inc. (ICGMC) is dedicated to promoting the independence, dignity and wellness of homebound seniors and people with disabilities by matching them with caring volunteers who assist with the tasks of everyday life. To fulfill its mission, ICGMC:

- (1) locates and identifies, through community outreach efforts, seniors and disabled persons who have unmet needs;
- (2) locates (through community outreach efforts) trains, and manages volunteers to provide free, non-medical caregiving support services, allowing seniors and those with disabilities the opportunity to age safely in their homes;
- (3) provides a community education program for volunteer, family and other community caregivers;
- (4) connects informal caregiving from congregations, neighborhoods, and families with formal community resources;
- (5) delivers health education, exercise and wellness programs to seniors.

The Organization is supported primarily through donor contributions and grants. ICGMC, a nonprofit Organization, was founded in 1994 with financial support from the Robert Wood Johnson Foundation and the Trenton Ecumenical Area Ministry (T.E.A.M.).

*Basis of Presentation*

The financial statements of the Organization have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and Accounting Guide for Not for Profit Organizations" (The guide). (ASC) 958-205 was effective January 1, 2018.





INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2024 AND 2023

**NOTE A-NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Basis of Presentation (Continued)*

**Net Assets**

The organization classifies its net assets into two categories: net assets with donor restrictions and net assets without donor restrictions.

Net assets without donor restrictions include funds that have no donor-imposed restrictions on the Organization as to their use, purpose, or timing. The funds are currently available, at the discretion of the Board of Trustees, for use in the Organization's operations. There were no Board designated net assets as of December 31, 2024 and 2023.

Net assets with donor restrictions include funds that are limited by donor or grant-imposed time and/or purpose restrictions. When a restriction expires, the assets are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. Net assets with purpose restrictions were \$20,289 and \$14,243 as of December 31, 2024 and 2023, respectively.

*Use of Estimates*

The preparation of financial statements in accordance with U.S.GAAP, requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

*Measures of Operations*

The statements of activities report all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to ICGMC's ongoing activities. Non-operating activities are limited resources that generate return from investments, financing costs, and other activities considered to be of a more unusual or nonrecurring nature.





INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2024 AND 2023

*Functional expenses*

The costs of providing program and other activities have been summarized on a functional basis in the statement of activities. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>	<u>Expense</u>	<u>Method of Allocation</u>
Salaries	Time and Effort	Telephone	Square Footage
Payroll Taxes	Time and Effort	Rent	Square Footage
Health Ins.	Time and Effort	Repairs	Square Footage
Supplies	Estimated Usage	Advertising	Estimated Usage
Staff Develop.	Estimated Usage	Consultant	Estimated Usage
Payroll Fees	Time and Effort	Utilities	Square Footage
Postage	Estimated Usage	Depreciation	Square Footage
Printing	Estimated Usage	Miscellaneous	Square Footage
Insurance	Estimated Usage		

*Cash and Cash Equivalent* Cash and cash equivalents include all monies in banks and highly liquid investments with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2024 AND 2023

*Property and Equipment*

Equipment is recorded at cost, except for donated items which are recorded at fair value on the date of donation. Depreciation is provided using the straight-line method over the estimated useful lives of the related assets. The principal rates for computing depreciation by major asset categories are as follows:

Description	Estimated life (years)
Furniture and Equipment	5 to 7
Leasehold Improvements	15

When an asset is sold or retired, the cost and accumulated depreciation are removed from the respective accounts and any gain or loss is recorded in the statements of activities and changes in net assets. Maintenance, repairs and minor renewals are charged to operations as incurred.

Depreciation expense for the years ended December 31, 2024 and 2023 was \$895 and \$1,516, respectively.

*Contributions*

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on when they depend are substantially 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 asset.

When a restriction expires, that is, when a stipulated time restriction or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statement of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net asset without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without donor restrictions upon acquisition of the assets and the assets are placed in service.



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

**NOTE A-NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Contributions continued*

Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net asset without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without donor restrictions upon acquisition of the assets and the assets are placed in service.

*Income Taxes*

ICGMC is exempt from federal and state income taxes under Internal Revenue Code Section 501(c) (3). Accordingly, no provision for income taxes has been recorded in the statements of activities and changes in net assets.

*Accounts Receivable*

Accounts receivable are stated as unpaid balances, less an allowance for doubtful accounts. The Organization provides for losses on accounts receivable using the allowance method. The allowance is based on experience, third-party contracts, and management's analysis of specific promises made. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

*Date of Management's Review*

In preparing the financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through July 18, 2025, the date that the financial statements were available to be issued.

**NOTE B-COMMITMENTS AND CONTINGENCIES**

Certain funds provided by the state, county, city or other funding sources, may ultimately be recoverable if, among other things, any of the following exists: ineligible program participants; inadequate performance; and/or non-allowable expenses.





INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2024 AND 2023

**NOTE C - INCOME TAXES**

ICGMC has filed all required tax returns and paid all taxes due government agencies at December 31, 2024 and 2023.

The organization's evaluation as of December 31, 2024, revealed no uncertain tax positions that would have a material impact on its financial statements. Tax returns for the years ended December 31, 2021 through 2024 remain subject to examination by the Internal Revenue Service.

**NOTE D - NET ASSETS – WITH DONOR RESTRICTIONS**

Donor restricted net assets consist of the following for December 31, 2024 and 2023:

	2024	2023
<b>Subject to expenditure for specified purpose:</b>		
<b>Program Neighbors Helping Neighbors activities:</b>		
Emergency Financial support for care receivers	\$ 15,289	\$14,243
Sponsorship for Future events	<u>5,000</u>	
	<u>\$20,289</u>	<u>\$14,243</u>

Net Assets released from net assets with donor restrictions are as follows:

<b>Satisfaction of Purpose Restrictions</b>	2024	2023
Neighbors Helping Neighbors	\$ <u>4,389</u>	\$ <u>4,261</u>
	<u>\$ 4,389</u>	<u>\$ 4,261</u>



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2024 AND 2023

**NOTE E - DONATED MATERIALS, FACILITIES AND SERVICES**

Interfaith Caregivers of Greater Mercer County, Inc. coordinates volunteers to perform the services offered by the Organization. The Organization received 13,671 and 12,217 hours of time from volunteers responsible for organizing and providing in-home support services in 2024 and 2023, respectively. The volunteer hours are not recognized as contributions in the financial statements. The estimated value of the volunteer hours for the years ended December 31, 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
Volunteers	\$508,301	\$433,704

The fair values for the donated services included as contributions in the financial statements and the corresponding program expenses for the years ended December 31, 2024 and 2023, are as follows:

Other Donated Products	\$ 5,568	\$5,499
Computer consultant	921	922
Furniture	<u>0</u>	<u>2,690</u>
Total	\$ <u>6,489</u>	\$ <u>9,111</u>

**NOTE F – LEASES**

The organization adopted ASC 842 -Leases Accounting effective January 1, 2022. The organization calculates operating lease liabilities with a risk-free discount rate using a comparable period with the lease term and non-lease components are combined for all leases.

Here is a summary of the lease transactions:

Operating cash flows from operating leases	\$26,400
Weighted Average Lease term- Operating	3.00 yrs
Weighted Average Discount Rate	6%





INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2024 AND 2023

**NOTE F – LEASES (continued)**

During 2023, the Organization entered into a new lease agreement from January 2024 through December 2026 for \$2,200 per month.

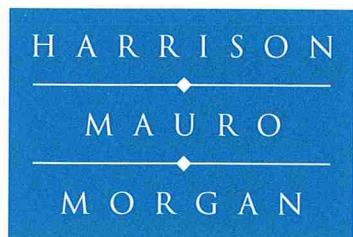
The following is the operating lease future minimum payments by years:

2025	26,400
2026	<u>26,400</u>
TOTAL	\$ <u>52,800</u>

**NOTE G – REVENUE RECOGNITION**

Contributions are recognized when cash or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction.





CERTIFIED PUBLIC ACCOUNTANTS

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INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2024 AND 2023

**NOTE H – AVAILABLE RESOURCES AND LIQUIDITY**

Interfaith Caregivers of Greater Mercer County, Inc.'s financial assets at December 31, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Cash	\$258,433	\$255,240
Receivables	35,063	28,032
Prepaid Expenses	7,257	4,625
Security Deposit	<u>4,000</u>	<u>4,000</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$304,753</u>	<u>\$291,897</u>

The Organization receives significant contributions and grants restricted by donors and grantors 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 manages its liquidity and reserves to maintain adequate liquid assets to fund near-term operating needs and to maintain sufficient reserves to provide reasonable assurance that long-term obligations will be paid in accordance with the terms. The goal is achieved through the Organization's budgeting process and expenditure policies.



The CPA, Never Underestimate The Value.