

CLL SOCIETY, INC.

**CERTIFIED PUBLIC ACCOUNTANT'S
AUDITED FINANCIAL STATEMENTS**

For the Years Ended December 31, 2024 and 2023

CLL SOCIETY, INC.
DECEMBER 31, 2024 AND 2023

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Independent Auditor's Report

To the Board of Directors
CLL Society, Inc.

Opinion

We have audited the accompanying financial statements of CLL Society, Inc., which comprise the statement 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 CLL Society, 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of CLL Society, Inc. and to meet our 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 CLL Society, Inc.'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 judgement 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 risk 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 CLL Society, Inc.'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 evaluating 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 CLL Society, Inc.'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.

Stephens, Reidinger + Beller LLP

Newport Beach, California
September 19, 2025

CLL SOCIETY, INC.

STATEMENT OF FINANCIAL POSITION

December 31, 2024 and 2023

ASSETS

	2024	2023
Current assets		
Cash and cash equivalents	\$ 495,662	\$ 285,257
Investments	4,630,962	3,936,174
Accounts receivable	132,787	-
Prepaid expenses	33,506	12,548
Total current assets	5,292,917	4,233,979
Property and equipment		
Computer equipment	10,648	2,696
Less: accumulated depreciation	(2,997)	(393)
	7,651	2,303
Other assets	6,610	6,610
Total assets	<u>\$ 5,307,178</u>	<u>\$ 4,242,892</u>

LIABILITIES AND NET ASSETS

Current liabilities		
Accounts payable	\$ 31,006	\$ 28,129
Accrued expenses and other liabilities	335,943	115,379
Deferred revenues	692,500	233,333
Total current liabilities	1,059,449	376,841
Net assets		
Without donor restrictions	4,209,889	3,626,051
With donor restrictions	37,840	240,000
Total net assets	4,247,729	3,866,051
Total liabilities and net assets	<u>\$ 5,307,178</u>	<u>\$ 4,242,892</u>

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

CLL SOCIETY, INC.

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue			
Program revenue			
Contributions	\$ 709,985	\$ 78,590	\$ 788,575
Grants	115,813	180,250	296,063
Sponsorships	1,850,775	-	1,850,775
Service fees	780,884	-	780,884
Special events, net of direct expenses of \$14,130	32,540	-	32,540
Other income (loss)	195,573	-	195,573
Net assets released from restrictions	461,000	(461,000)	-
Total public support	4,146,570	(202,160)	3,944,410
Expenses			
Program services	2,521,779	-	2,521,779
Management and general	805,979	-	805,979
Fundraising	234,974	-	234,974
Total expenses	3,562,732	-	3,562,732
Increase in net assets	583,838	(202,160)	381,678
Beginning net assets	3,626,051	240,000	3,866,051
Ending net assets	\$ 4,209,889	\$ 37,840	\$ 4,247,729

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

CLL SOCIETY, INC.

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue			
Program revenue			
Contributions	\$ 822,960	\$ -	\$ 822,960
Grants	76,000	195,000	271,000
Sponsorships	1,043,417	160,000	1,203,417
Service fees	515,482	-	515,482
Other income (loss)	111,521	-	111,521
Net assets released from restrictions	115,000	(115,000)	-
Total public support	2,684,380	240,000	2,924,380
Expenses			
Program services	2,042,916	-	2,042,916
Management and general	429,434	-	429,434
Fundraising	209,847	-	209,847
Total expenses	2,682,197	-	2,682,197
Increase in net assets	2,183	240,000	242,183
Beginning net assets	3,623,868	-	3,623,868
Ending net assets	\$ 3,626,051	\$ 240,000	\$ 3,866,051

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

CLL SOCIETY, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2024

	Program Services	Management & General	Fundraising	Total
Advertising & marketing	\$ 41,608	\$ -	\$ 1,600	\$ 43,208
Conference & meetings	20,440	500	-	20,940
Contract services expenses	441,371	127,378	1,800	570,549
Depreciation	-	2,603	-	2,603
Grants	400,200	-	-	400,200
Information technology & website	89,417	11,917	6,285	107,619
Insurance expense	500	2,911	-	3,411
Licenses & fees	-	19,095	1,500	20,595
Occupancy expenses	3,108	420	-	3,528
Office expense	75,273	24,322	85	99,680
Professional fees	2,159	257,588	-	259,747
Salaries & related expenses	1,372,360	277,833	220,961	1,871,154
Travel expenses	74,088	65,309	2,743	142,140
Telephone & internet	1,255	16,103	-	17,358
Total expenses	<u>\$ 2,521,779</u>	<u>\$ 805,979</u>	<u>\$ 234,974</u>	<u>\$ 3,562,732</u>

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

CLL SOCIETY, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2023

	Program Services	Management & General	Fundraising	Total
Advertising & marketing	\$ 22,697	\$ 985	\$ 18,325	\$ 42,007
Conference & meetings	21,785	-	-	21,785
Contract services expenses	487,916	69,719	1,800	559,435
Grants	100,200	-	-	100,200
Information technology & website	75,803	5,419	5,815	87,037
Insurance expense	5,500	2,883	-	8,383
Licenses & fees	1,346	17,924	3,164	22,434
Occupancy expenses	1,912	-	-	1,912
Office expense	59,022	6,953	21,198	87,173
Professional fees	-	49,974	1,019	50,993
Salaries & related expenses	1,179,933	216,064	153,033	1,549,030
Travel expenses	83,407	49,289	5,493	138,189
Telephone & internet	3,395	10,224	-	13,619
Total expenses	<u>\$ 2,042,916</u>	<u>\$ 429,434</u>	<u>\$ 209,847</u>	<u>\$ 2,682,197</u>

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

CLL SOCIETY, INC.

STATEMENT OF CASH FLOWS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities		
Increase in net assets	\$ 381,678	\$ 242,183
Adjustments to reconcile net income to net		
Depreciation expense	2,604	393
Non-cash contributions	-	(10,080)
Decrease (increase) in operating assets		
Accounts receivable	(132,787)	-
Prepaid expenses	(20,958)	5,323
Increase (decrease) in operating liabilities		
Accounts payable	2,877	(35,522)
Accrued expenses and other liabilities	220,564	26,995
Deferred revenues	459,167	(79,501)
Total adjustments	<u>531,467</u>	<u>(92,392)</u>
Net cash provided by operating activities	<u>913,145</u>	<u>149,791</u>
Cash flows from investing activities		
Proceeds from sale of investments	4,428,112	1,818,845
Purchase of investment securities	(5,122,900)	(5,734,215)
Purchase of property and equipment	<u>(7,952)</u>	<u>(2,696)</u>
Net cash (used) by investing activities	<u>(702,740)</u>	<u>(3,918,066)</u>
Net increase (decrease) in cash and cash equivalents	210,405	(3,768,275)
Cash and cash equivalents at beginning of year	<u>285,257</u>	<u>4,053,532</u>
Cash and cash equivalents at end of year	<u><u>\$ 495,662</u></u>	<u><u>\$ 285,257</u></u>

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

CLL SOCIETY, INC.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE 1: ORGANIZATION AND NATURE OF SERVICES

CLL Society, Inc. (the Organization), a patient-centric, physician-curated non-profit benefit corporation was formed in 2013 for charitable and educational purposes.

The Organization is focused on patient education, support, and research, and is dedicated to addressing the unmet needs of the Chronic Lymphocytic Leukemia (CLL) community with a mission to provide real, recent and relevant information to all CLL patients and caregivers.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the Organization.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Net Assets

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or nonexistence of restrictions on use that are placed by its donors. The two classes of net assets are as follows:

Net Assets Without Donor Restrictions – Net assets without donor restrictions are resources available to support the Organization’s operations. The only limits on the use of these net assets, if any, are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Support that is restricted by a donor is reported as an increase in net assets without donor restrictions if the restriction expires in the period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction.

Net Assets With Donor Restrictions – Net assets with donor restrictions are resources that are restricted by a donor for use for a specified purpose or in a particular future period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor’s instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature and the Organization must continue to use these resources in accordance with donor’s restrictions.

The Organization’s unspent contributions are included in this class if the donor has limited their use. When a donor’s restriction is satisfied, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

CLL SOCIETY, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2024 and 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Classification of Transactions

All revenues are reported as increases in net assets without donor restrictions in the statement of activities unless the donor specified the use of the related resource for a specified purpose or for a future period. All expenses are reported as decreases in net assets without donor restrictions.

Recent Accounting Pronouncements Adopted

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* (“ASC 326”), which introduced an expected credit loss model for the impairment of financial assets held at the reporting date based on historical experience, current conditions, and reasonable and supportable forecasts. The model replaces the probable, incurred loss model and is applicable to financial assets measured at amortized cost, including trade receivables and certain other financial assets that have the contractual right to receive cash. Management has elected to adopt ASC 326 as of January 1, 2023, on a modified retrospective basis. Management has evaluated the impact of adopting ASC 326 on the financial statements and has determined that the adoption had no significant effect on the Organization's financial position for the year ended December 31, 2023. The Organization will continue to monitor its credit risk and refine its methodologies for estimating credit losses as necessary to ensure compliance with the requirements of ASC 326.

Estimates

The preparation of financial statements in conformity with GAAP 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. Management believes that the estimates are reasonable in the circumstances; however, actual results could differ from those estimates.

Cash and Cash Equivalents and Concentration of Credit Risk

The Organization considers all highly liquid investments with a maturity of three months or less to be cash equivalents. Beginning March 2022, the Organization entered into an Insured Cash Sweep (ICS) program with its bank in which cash balances in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limit of \$250,000, are swept into demand deposit accounts or money market accounts at other participating insured depository institutions. Cash amounts that are swept for the ICS program are fully insured and earn interest based on interest rates established pursuant to the Deposit Placement Agreement on a specific day. Interest earned of \$238 and \$26,265 for the years ended December 31, 2024 and 2023, respectively, are included in other income (loss) in the accompanying statements of activities. The Organization has not incurred any losses related to carrying cash balances in excess of FDIC insurance limits.

CLL SOCIETY, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2024 and 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments in Marketable Securities

The Organization reports its investments in marketable securities at fair value in the statement of activities. Investment income and realized and unrealized gains and losses are reported as increases or decreases in net assets without donor restrictions in the statement of activities, absent any donor restrictions.

Allowance for Credit Losses

The Organization uses the allowance method to determine uncollectible receivables. Based on prior years' experience and an analysis of account balances, management believes that all receivables are collectible and therefore no allowance for credit losses has been made.

Property and equipment

The Organization's policy is to capitalize asset additions over \$1,000. Property and equipment are stated at cost, with the exception of donated assets, which are recorded at fair market value at the date received. Depreciation is recorded on the straight-line basis over the estimated useful lives of the related assets, which range from three to four years. When assets are retired or disposed of, the related cost and accumulated depreciation are removed from the accounts and gains or losses are credited or charged to income.

Accrued Paid Time Off

Accumulated unpaid employee vacation benefits and other compensation obligations are accrued as liabilities of the Organization at the time incurred.

Deferred Revenues

Funds received in advance of program services or activities to be performed or delivered in future periods are recorded as deferred revenue in the accompanying statement of financial position. Revenues relating to such advance payments are recognized as the required service or activities are performed and the related exchange transaction is completed. Deferred revenues as of December 31, 2024 and 2023 totaled \$692,500 and \$233,333, respectively.

Donated Materials, Facilities and Services

When donated materials are received, they are included in the accompanying financial statements where estimates of market value are available to measure the value of such materials. Contributed facilities are reported as in-kind contributions and expenses based upon the estimated usage value of the premises. Donated services are recognized when a non-financial asset is created or specialized skills are required and the Organization would otherwise need to purchase the services. There were no donated materials or services for the years ended December 31, 2024 and 2023.

CLL SOCIETY, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2024 and 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue and Revenue Recognition

In accordance with ASU 2018-08, *Not-for-profit Entities – Revenue Recognition (Subtopic 958-605)*, the Organization first evaluates whether a contribution is conditional or unconditional. Unconditional contributions are recognized as revenue when received and classified as either net assets with donor restrictions or net assets without donor restrictions, depending on donor-imposed stipulations. Conditional contributions, which include measurable performance or other barriers, and the right of return, are not recognized until all conditions are substantially met. Sponsorship revenue may include both exchange and contribution components. The exchange portion is accounted for in accordance with ASC 606, *Revenue from Contracts with Customers*, and is recognized as the Organization satisfies its performance obligations. The contribution portion is recognized in accordance with ASC 958-605 and ASU 2018-08.

Sponsorship revenue for the years ended December 31, 2024 and 2023 include the following:

<u>Sponsorships</u>	<u>2024</u>	<u>2023</u>
Exchange revenue	\$ 200,000	\$ -
Contribution revenue	<u>1,650,775</u>	<u>1,203,417</u>
Total Sponsorships	<u>\$ 1,850,775</u>	<u>\$ 1,203,417</u>

Revenue is recognized from program fees when the performance obligations of providing the service have been met usually upon completion of the meetings and events.

A portion of the Organization's revenue is derived from grants that are donor restricted for a specific purpose, program or time period. When the restriction has been met, net assets are reclassified from net asset with donor restriction to net asset without donor restriction.

Functional Allocation of Expenses

The costs of providing programs and services have been summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or service are charged directly to that program or service. Costs common to multiple functions have been allocated among various functions benefited using actual time spent to allocate salaries and employee related expenses, information technology, conference and meetings, travel, and general office expenses.

Management and general expenses include costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization.

Fundraising expenses are expensed as incurred and are charged to the respective fundraising cost center. When the Organization incurs shared costs that are both fundraising and management and general, the costs are allocated based on the methods described above.

CLL SOCIETY, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2024 and 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Advertising

The Organization expenses advertising and marketing costs as they are incurred. Advertising and marketing expenses for the years ended December 31, 2024 and 2023 totaled \$43,208 and \$42,007, respectively.

Income Taxes

The Organization is exempt from Federal and California income tax under Internal Revenue Code (IRC) Section 501(c)(3) and Section 23701 of the California Revenue and Taxation Code. Therefore no provision for income taxes has been included in the accompanying financial statements.

Subsequent Events

Management has evaluated subsequent events through September 19, 2025, the date which the financial statements were available for issue, and no events occurred that required recording or disclosure in the accompanying financial statements.

NOTE 3: INVESTMENTS AND FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization can access at measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 – Inputs that are unobservable inputs for the asset or liability. This level requires an entity to develop its own assumptions, such as valuations derived from valuation techniques in which one or more significant value drivers are observable.

CLL SOCIETY, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2024 and 2023

NOTE 3: INVESTMENTS AND FAIR VALUE MEASUREMENTS (continued)

The following is a description of the valuation methodologies used for assets measured at fair value.

Investments in debt securities: Consists of certificate of deposits with an original maturity greater than three months.

Investments in marketable securities: Consists of common stocks and mutual funds that are based upon quoted prices in active markets for identical investments and are considered to be Level 1 investments.

The fair value of investments are as follows:

<u>Assets at Fair Value 2024</u>				
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
Debt securities	\$ 4,017,790	\$ 4,017,790	\$ -	\$ -
Mutual funds	613,172	613,172	-	-
Total investments at fair value	<u>\$ 4,630,962</u>	<u>\$ 4,630,962</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Assets at Fair Value 2023</u>				
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
Debt securities	\$ 3,677,843	\$ 3,677,843	\$ -	\$ -
Mutual funds	258,331	258,331	-	-
Total investments at fair value	<u>\$ 3,936,174</u>	<u>\$ 3,936,174</u>	<u>\$ -</u>	<u>\$ -</u>

CLL SOCIETY, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2024 and 2023

NOTE 4: OTHER ASSETS

The Organization holds donated artwork valued at \$6,610 and is included in other assets for the years ended December 31, 2024 and 2023.

NOTE 5: RETIREMENT PLAN

The Organization adopted a voluntary defined contribution 401(k) retirement plan for its employees under which the Organization makes a 3% safe harbor match of the employee's salary. For the years ended December 31, 2024 and 2023, the Organization contributed \$38,443 and \$26,120, respectively, to the plan.

NOTE 6: LIQUIDITY AND AVAILABILITY

Financial assets without donor or other restrictions limiting their use within one year of December 31, 2024, which are available for general expenditures are as follows:

Financial assets:

Cash and cash equivalents	\$ 495,662
Investments	4,630,962
Accounts receivable	<u>132,787</u>
Total financial assets	<u>5,259,411</u>

Less financial assets held to meet donor-imposed restrictions:

Donor-restricted net assets	<u>(37,840)</u>
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Amount available for general expenditures	<u><u>\$ 5,221,571</u></u>
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Based on the table above, the Organization has \$5,221,571 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due.

CLL SOCIETY, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

December 31, 2024 and 2023

NOTE 7: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at December 31, 2024 and 2023 consisted of the following and were restricted for the purposes listed below.

Program	2024	2023
CAR-T Ambassador and Video	\$ -	\$ 60,000
Face Book Live Series	-	15,000
Integrative Medicine	37,840	20,000
Learning Modules	-	70,000
Podcast Mini Series	-	50,000
Webinars	-	25,000
Total	<u>\$ 37,840</u>	<u>\$ 240,000</u>

NOTE 8: RELATED PARTY TRANSACTION

CA Video Services LLC, which is owned and operated by the son of the Organization's Executive Vice-President and provides video production services to the Organization. Payments made to CA Video Services LLC totaled \$6,151 and \$8,581 for the years ended December 31, 2024 and 2023, respectively.

NOTE 9: LITIGATION

The Organization is subject to legal claims and proceedings arising in the normal course of business. Management has reviewed all outstanding legal matters in consultation with legal counsel and does not believe any pending matters will have a material adverse effect on the Organization's financial position or results of operations. Any potential losses are expected to be covered by insurance or have been accrued for in the accompanying financial statements.