San Francisco Bay Bird Observatory

FINANCIAL STATEMENTS

December 31, 2024

(With Summarized Comparative Totals as of December 31, 2023)

Crosby & Kaneda

Certified Public Accountants
for Nonprofit Organizations

SAN FRANCISCO BAY BIRD OBSERVATORY

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
San Francisco Bay Bird Observatory
Milpitas, California

We have reviewed the accompanying financial statements of San Francisco Bay Bird Observatory (the Organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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; this includes 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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

The accompanying summarized comparative information as of and for the year ended December 31, 2023 is derived from financials that were previously reviewed by us and we stated that we were not aware of any material modifications that should be made to those financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America in our report dated June 3, 2024. We have not performed procedures in connection with that review engagement since that date.

Crosby + Kaneda CPAs LLP

Alameda, California
June 27, 2025

SAN FRANCISCO BAY BIRD OBSERVATORY

Statement of Financial Position
December 31, 2024
(With Comparative Totals as of December 31, 2023)

	2024	2023
Assets		
Assets		
Cash and cash equivalents	$ 289,513	$ 191,415
Investments (Note 3)	281,155	5,324
Government receivables	86,981	57,242
Accounts receivable	198,003	124,341
Prepaid expenses and other assets	24,105	12,704
Property and equipment, net (Note 5)	37,366	28,543
Total Assets	$ 917,123	$ 419,569
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	$ 67,047	$ 142,439
Accrued vacation	34,498	26,761
Deferred revenue	45,000	21,735
Total Liabilities	146,545	190,935
Net Assets		
Without donor restrictions (Note 7)	735,780	218,798
With donor restrictions (Note 8)	34,798	9,836
Total Net Assets	770,578	228,634
Total Liabilities and Net Assets	$ 917,123	$ 419,569

SAN FRANCISCO BAY BIRD OBSERVATORY

Statement of Activities
For the Year Ended December 31, 2024
(With Comparative Totals for the Year Ended December 31, 2023)

	Without donor restrictions	With donor restrictions	Totals 2024	Totals 2023
Support and Revenue				
Support				
Government	$ 384,888	$ 5,000	$ 389,888	$ 352,216
Contributions	132,981	8,400	141,381	160,456
Bequests	268,358		268,358	-
Foundation and corporate	103,182	129,700	232,882	74,894
Memberships	25,337		25,337	24,639
In-kind contributions (Note 10)	37,188		37,188	56,347
Total Support	951,934	143,100	1,095,034	668,552
Revenue				
Habitat preservation and restoration	955,771		955,771	631,761
Investment activity (Note 3)	5,248		5,248	5,912
Interest and other	622		622	237
Total Revenue	961,641	-	961,641	637,910
Support provided by expiring time and purpose restrictions	118,138	(118,138)	-	-
Total Support and Revenue	2,031,713	24,962	2,056,675	1,306,462
Expenses				
Programs	1,262,333		1,262,333	1,108,024
Management and general	142,545		142,545	151,708
Fundraising	109,853		109,853	101,223
Total Expenses	1,514,731	-	1,514,731	1,360,955
Change in Net Assets	516,982	24,962	541,944	(54,493)
Net Assets, beginning of year	218,798	9,836	228,634	283,127
Net Assets, end of year	$ 735,780	$ 34,798	$ 770,578	$ 228,634

SAN FRANCISCO BAY BIRD OBSERVATORY

Statement of Cash Flows
For the Year Ended December 31, 2024
(With Comparative Totals for the Year Ended December 31, 2023)

	2024	2023
Cash flows from operating activities:		
Change in net assets	$ 541,944	$ (54,493)
Adjustments to reconcile change in net assets to cash provided (used) by operating activities:		
Depreciation	12,911	9,596
Investment activity	(5,248)	(5,912)
Donated stock	(8,499)	(5,260)
Change in assets and liabilities:		
Government receivables	(29,739)	5,488
Accounts receivable	(73,662)	(40,464)
Prepaid expenses and other assets	(11,401)	10,659
Accounts payable and accrued expenses	(75,392)	21,292
Accrued vacation	7,737	6,266
Deferred revenue	23,265	11,735
Net cash provided (used) by operating activities	381,916	(41,093)
Cash flows from investing activities:		
Purchase of new equipment	(21,734)	-
Additions to investments	(316,358)	-
Withdrawals of investments	54,274	135,709
Net cash provided (used) by investing activities	(283,818)	135,709
Net change in cash and cash equivalents	98,098	94,616
Cash and cash equivalents, beginning of year	191,415	96,799
Cash and cash equivalents, end of year	$ 289,513	$ 191,415
Supplemental Information		
Donated Stock	$ 8,499	$ 5,260

See Independent Accountants' Review Report
and Notes to the Financial Statements

SAN FRANCISCO BAY BIRD OBSERVATORY

Statement of Functional Expenses
For the Year Ended December 31, 2024
(With Comparative Totals for the Year Ended December 31, 2023)

	Program			Total	Management		Totals	
	Avian	Habitats	Outreach	Program	and general	Fundraising	2024	2023
Salaries	$ 477,213	$ 248,627	$ 53,259	$ 779,099	$ 98,522	$ 68,389	$ 946,010	$ 847,229
Employee benefits	55,144	28,656	6,171	89,971	11,220	7,816	109,007	102,862
Payroll taxes	36,375	18,948	4,065	59,388	6,904	5,214	71,506	64,683
Total Personnel	568,732	296,231	63,495	928,458	116,646	81,419	1,126,523	1,014,774
Fees for service	13,285	53	1,470	14,808	14,598	-	29,406	44,544
Supplies and office expenses	27,731	41,097	1,231	70,059	1,859	18,300	90,218	50,421
Program expenses	27,333	96,372	-	123,705			123,705	104,622
Information technology	12,994	5,927	1,354	20,275	2,257	1,630	24,162	12,444
Occupancy	6,576	2,420	558	9,554	931	651	11,136	15,721
Travel	22,247	5,077	157	27,481	3	2	27,486	23,793
Conferences and meetings	664		186	850	-	-	850	2,204
Depreciation	9,684	3,227		12,911	-	-	12,911	9,596
Insurance	8,781	6,157	1,033	15,971	1,722	1,205	18,898	17,092
Dues, licenses, service fees	3,144	1,568	405	5,117	619	2,842	8,578	9,397
Staff development	1,945	914	211	3,070	352	246	3,668	-
Donated goods	14,870	5,170	320	20,360	320	320	21,000	38,539
Donated facilities and service	3,238	3,238	3,238	9,714	3,238	3,238	16,190	17,808
Total Expenses	$ 721,224	$ 467,451	$ 73,658	$ 1,262,333	$ 142,545	$ 109,853	$ 1,514,731	$ 1,360,955

NOTE 1: NATURE OF ACTIVITIES

The San Francisco Bay Bird Observatory is a California nonprofit public benefit corporation, established in 1981. Its mission is to conserve birds and their habitats through science and outreach. The Organization's avian monitoring and habitat restoration activities provide critical data that are used to educate land managers and the public and contribute to informed conservation decisions.

Avian Science

Our science programs are the Snowy Plover and Least Tern Program, Waterbird Program, Landbird Program, Climate Change Program, Habitats Program. The Snowy Plover and Least Tern Recovery Program works toward the recovery of the federally threatened Western snowy plover and endangered California least tern. Biologists monitor breeding snowy plovers and least terns by surveying former salt ponds, stormwater retention ponds, and other suitable habitat of the San Francisco Bay where the birds breed. Program biologists work closely with local land managers and restoration projects to implement management practices to help recover the snowy plover and least tern populations in the Bay. The Waterbirds Program collects crucial data on the ecology and management ecosystems at a landscape-scale across California. Program biologists, along with approximately 70 volunteers, collect and analyze large-scale data on waterbird abundance and distribution from across the Bay Area, including nonbreeding surveys, monitoring breeding waterbird colonies, and documenting disease outbreaks. These data are especially effective in tracking trends in our local bird populations and informing management of the South Bay Salt Pond Restoration Program, the largest tidal marsh restoration on the Pacific Coast of North America. The past year saw several major new accomplishments. We expanded colonial waterbird monitoring across the North Bay, with surveys now encompassing all nine counties of the Bay Area. We also developed a new behavioral study of phalarope foraging efficiency in different habitats to understand potential drivers of a 98% decline in this species within San Francisco Bay. In Oakland, we developed and completed a nesting habitat selection study and analysis for black-crowned night herons in urban environments to try and identify the factors causing the birds to nest in dangerous city streets that imperil both their health and human health. Lastly, we redesigned analysis of salt pond waterbird monitoring from the ground up to better focus on identifying drivers of change in waterbird population trends to better inform decision-making of land management agencies.

Habitats Program

The Habitats Program is a science-based restoration program focused on sustainable restoration of tidal marsh-upland transition zone habitats. In 2024, we added another 5 acres of restoration work at Eden Landing Ecological Reserve and Alviso Marina County Park while managing 27 acres of restored habitat around the Bay. We also secured funding to restore an additional 4 acres of habitat at Eden Landing this coming year. We wrapped up renovating a native plant nursery at Don Edwards NWR in Fremont which will greatly expand our plant producing capacity, allowing for us to take on bigger projects in the future. Restoring tidal marsh-upland transition zones provides critical high tide refugia for tidal marsh fauna, including the federally endangered Ridgway’s rail and salt marsh harvest mouse. Healthy marsh vegetation also protects bayside communities from flooding by absorbing energy from incoming storm surges and accelerating sediment accumulation. Ecologists use applied research to find innovative methods for restoration, and work with land managers to integrate transition zone habitat into larger restoration projects. We continued our successful partnership with Santa Clara County Parks and educational nonprofit Marshmallow

Mind to teach 5th and 6th graders from Title I schools about San Francisco Bay ecology and host them for restoration work and a short hike at Alviso Marina County Park.

Outreach Program

Our Education-Outreach Program connects people with our mission to promote sustainability in the Bay Area and beyond by engaging communities in avian science, habitat restoration, and education. We offer youth and adults activities virtually and, in the field, to teach them about birds, conservation, and science. We also participate in region-wide efforts to compile long term datasets to guide restoration and conservation planning efforts and offer opportunities for the general public to be involved in scientific research by participating as volunteer community scientists in our scientific and habitat programs.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying 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 absence of restrictions on use that are placed by its donors, as follows:

Net assets without donor restrictions – are resources available to support operations. The only limits on the use of the net assets 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.

Net assets with donor restrictions – are resources that are restricted by a donor for use for a particular purpose or in a particular 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; the Organization must continue to use the resources in accordance with the donor's instructions.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, 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. Net assets restricted for acquisition of building or equipment (or less commonly, the contribution of those net assets directly) are reported as net assets with donor restrictions until the specified asset is placed in service by the Organization, unless the donor provides more specific directions about the period of its use.

Accounting for Contributions

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as increases in net assets without donor restrictions unless the contributed assets are specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in net assets with donor restrictions. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due and therefore are reported as restricted until payment is due, unless the contribution is clearly intended to support activities of the current fiscal year. Conditional promises are not recognized until they become unconditional, that is, until all conditions on which they depend are substantially met.

Accounting for Revenue

The Organization recognizes revenue as performance obligations are satisfied.

Revenue is recognized over time for cost reimbursement contracts as eligible expenses are incurred if other conditions of the contract are satisfied. Revenue from agreements that include milestones and milestone payments are recognized over time as milestones are reached. Revenue from agreements based on hourly rates is recognized over time as time is expended if the Organization expects it will have an enforceable right to payment for such amounts. Revenue is recognized based on estimated progress towards complete satisfaction of the performance obligation if the Organization can reasonably measure such progress. If the Organization's efforts are expended evenly throughout the performance period, the Organization may recognize revenue on a straight-line basis over such a period.

Revenue is recognized at a point in time when goods or services are provided to customers and the Organization is not required to provide additional goods or services or if the above criteria are not met.

The Organization tracks contract assets representing earned amounts that are not yet receivable separately from accounts receivable, if any. As a practical expedient the Organization disregards the effects of potential financing components if the period between payment and performance is one year or less.

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless related to a donor specified restriction for a particular purpose or future period.

Habitat Preservation and Restoration

The Organization contracts with third parties in support of habitat restoration and other work. Work in may include biological surveys or habitat restoration work (putting plants into the ground). Biological surveys involve looking for birds or nests in field sites, capturing birds (when necessary) and associated data management, analysis and reporting as well as in some cases online workshops to teach students about how to recognize different species of birds. The Organization recognizes revenue related to such work overtime as services are rendered. The Organization generally bills on an hourly basis for such work or in limited cases the Organization may charge a flat rate per activity, none of which extends beyond one month in duration. The Organization bills on a monthly or quarterly basis such that work performed through fiscal year end is billed by the end of the year. Invoices are due on a Net 30 to Net 90-day basis depending on the funder, and do not have a significant financing component. The Organization works as a principal and not an agent in delivering these services, and services are not subject to returns, refunds or warranties.

Government Support and Receivables

A portion of the Organization's revenue is derived from performance or cost-based agreements with governmental funders. The support from these agreements is classified as conditional and revenue and related receivables are recognized as the Organization incurs eligible expenditures or accomplishes required program milestones. Funds received in advance of expenditure are reported as deferred revenue.

Accounts Receivable

Accounts receivable are unsecured non-interest bearing receivables. The Organization uses historical loss information adjusted for management's expectations about current and future economic conditions and the aging of receivables relative to expected payment dates as the basis to determine expected credit losses. If amounts become uncollectible, they are charged to the valuation allowance for credit losses if any, with any excess amounts charged to expense in the period in which that determination is made. The Organization considers all material accounts receivable to be fully collectible as of December 31, 2024. Accordingly, no allowance for doubtful accounts was deemed necessary. The Organization expects to collect all accounts receivable within one year.

Income Taxes

The Internal Revenue Service and the California Franchise Tax Board have determined that the Organization is exempt from federal and state income taxes under IRC 501(c)(3) and California RTC 23701(d). The Organization has evaluated its current tax positions as of December 31, 2024, and is not aware of any significant uncertain tax positions for which a reserve would be necessary. The Organization's tax returns are generally subject to examination by federal and state taxing authorities for three and four years, respectively, after they are filed.

Contributed Professional Services

Contributed services are reflected in the financial statements at the fair value of the services received only if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all money market funds and other highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

Property and Equipment

Property and equipment purchased by the Organization are recorded at cost. The Organization capitalizes all expenditures for property and equipment over $2,500; the fair value of donated fixed assets is similarly capitalized. Depreciation is computed using the straight-line method over the estimated useful lives on the property and equipment or the related lease terms as follows:

Furniture and equipment	3-7 years
Vehicles	5 years

Expenditures for major renewals and betterments that extend the useful lives of the property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. Management reviews long-lived assets for impairment when circumstances indicate the carrying amount of the asset may not be recoverable.

Deferred Revenue

Deferred revenue represents funds received in advance of the period in which services will be performed.

Expense Recognition and Allocation

The cost of providing the Organization's programs and other activities is 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 support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions using a reasonable allocation method that is consistently applied.

All employees prepare timesheets for each payroll period and account for all hours worked, both billable and non-billable. Hours are charged to activities and projects within programs. The Organization currently tracks expenses and hours against the following programs: Administration, Fundraising, Habitats, Avian Science, Outreach and Education and Shared (general and common expenses). The Executive Director's salary and benefits, when unidentifiable, are charged to Shared, along with other overhead items such as occupancy costs, general supplies, general travel, outside computer services and general depreciation. Shared costs are allocated to the other programs on the basis of employee hours charged to those programs.

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

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The Organization generally does not conduct fundraising activities in conjunction with its other activities. In the cases in which it does, joint costs have been allocated between fundraising and other expense categories in accordance with standards for accounting for costs of activities that include fundraising.

Prior Year Summarized Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2023, from which the summarized information was derived.

Reclassifications

Certain accounts in the prior year's summarized information have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

Subsequent Events

The Organization has evaluated subsequent events and has concluded that as of June 27, 2025**,** the date that the financial statements were available to be issued, there were no significant subsequent events to disclose.

NOTE 3: INVESTMENTS

Investments consisted of the following at December 31:

	2024	2023
Cash and cash equivalents	$ 273,759	$ 1
Exchange traded funds - Equities	7,396	5,323
Total	$ 281,155	$ 5,324

Investment Activity

Investment activity consisted of the following for the year ended December 31:

	2024	2023
Interest and dividends	$ 5,380	$ 46
Unrealized and realized gains (losses), net	(132)	5,866
Total	$ 5,248	$ 5,912

NOTE 4: FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Organization determines the fair value of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value.

Level 1 **-** Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level 2 **-** Inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly.

Level 3 **-** Unobservable inputs for the assets or liability.

The Organization utilizes level 1 inputs to value its investment holdings at fair value.

NOTE 5: PROPERTY AND EQUIPMENT

Property and equipment consist of the following on December 31:

	2024	2023
Furniture and equipment	$ 7,900	$ 7,900
Vehicles	69,717	47,982
Less accumulated depreciation	(40,251)	(27,339)
Total	$ 37,366	$ 28,543

NOTE 6: CONTINGENCIES AND ESTIMATES

Grant Awards

Grant awards require the fulfillment of certain conditions as set forth in the instrument of grant. Failure to fulfill the conditions could result in the return of the funds to the grantors.

Governmental Review and Compensation Estimate

The Organization determined that additional compensation may be owed to certain salaried staff. The Organization is seeking advice on this matter and has accrued an estimate of potential amounts to be paid to staff which it expects to disburse over the next year. It is possible that this accrued amount may change. No reasonable estimate of additional amounts due, if any, was available as of December 31, 2024.

NOTE 7: NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets without donor restrictions were available as follows as of December 31:

	2024	2023
Board designated reserve	$ 273,759	$ -
Undesignated	462,021	218,798
Total	$ 735,780	$ 218,798

Board Designated Reserve

The composition and changes in the board designated reserve were as follows as of December 31, 2024:

	Accumulated income	Perpetual restriction	Total
Beginning of year:	$ -	$ -	$ -
Additions	-	268,358	268,358
Investment activity	5,401	-	5,401
End of year	$ 5,401	$ 268,358	$ 273,759

NOTE 8: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions were available as follows as of December 31:

	2024	2023
Landbirds	$ -	$ 9,836
Habitats	34,798	-
Total	$ 34,798	$ 9,836

NOTE 9: CONCENTRATIONS

Revenue

The Organization receives a significant portion of its support and revenue from federal, state, and local governments. A significant reduction in the level of this support and revenue, if this were to occur, may have an effect on the Organization's program and activities.

Geographic Area

The majority of the Organization's revenue and support are received from corporations, foundations, government agencies and individuals located in the greater San Francisco Bay area and from agencies of the state of California. As such, the Organization's ability to generate resources may be dependent upon the economic health of this area and state.

NOTE 10: IN-KIND CONTRIBUTIONS

The Organization benefited from in-kind support as follows during the year ended December 31, 2024:

Type	Utilized or monetized	Valuation method	Value
ArcGIS	Utilized – Programs	Prices for similar software	$ 19,400
Computer equipment	Utilized – Programs	Prices for similar equipment	1,600
Use of space	Utilized – 75% Program, 25% M&G	Conservative estimate of FMV	16,188
			$ 37,188

There were no further donor restrictions following donation other than charitable utilization by the Organization.

NOTE 11: VOLUNTEER EFFORT

In addition to the activity reflected in the financial statements, the Organization is supported by more than 200 volunteers who help the organization conduct research, share data, restore habitat, raise money and educate the community about avian science and bird conservation. Significant portions of the Organization work would not be possible without the efforts of these volunteers.

NOTE 12: RETIREMENT PLAN

The Organization participates in the CalSavers program, which is operated by the state of California. All staff are auto enrolled after 30 days unless they opt out, with a default contribution rate of 5% of salary, which increases over time to 8%. The CalSavers program is a Roth IRA program, those with higher incomes may not be eligible to contribute to the program. Under the CalSavers program employers are prohibited from making contributions to employee accounts and the Organization made no contributions to the plan during the year ended December 31, 2024.

NOTE 13: LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of December 31, 2024, are:

Cash and cash equivalents	$ 289,513
Investments	281,155
Government receivables	86,981
Accounts receivable	198,003
Less: Board designated reserves	(273,759)
Less: Purpose-restricted net assets	(34,798)
Total	$ 547,095

The above reflects donor-restricted funds as unavailable because it is the Organization's intention to invest those resources for the long-term support of the Organization. However, in the case of need, the Board of Directors could appropriate resources from the donor-restricted funds available for general use.

As part of the Organization's liquidity management plan, the Organization maintains cash in excess of immediate requirements in an investment account.