

NOTES TO FINANCIAL STATEMENTS - CONTINUED

September 30, 2023 and 2022

NOTE N - LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments. When reviewing available resources required to meet its expenditures over a 12-month period, all expenditures are considered related to its ongoing activities.

In addition to the financial assets available to meet expenditures over the next 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover expenditures not covered by donor-restricted resources. The Organization also has the ability to draw on its unused line of credit in order to meet its expenditures. Refer to Note F for additional information regarding the line of credit.

The following summarizes the financial assets available to meet its expenditures as of September 30:

	<u>2023</u>	<u>2022</u>
Financial assets available within 12 months:		
Cash	\$ 812,646	\$ 279,119
Investments	9,494,642	12,220,652
Pledges receivable, net due in one year or less available for expenditures	<u>2,245,524</u>	<u>1,978,943</u>
Total financial assets available within 12 months	<u>\$ 12,552,812</u>	<u>\$ 14,478,714</u>