

**RIPPLE COMMUNITY INC.
and
RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)**

**Consolidated Financial Statements and
Independent Accountant's Review Report**

September 30, 2024

**CAMPBELL, RAPPOLD & YURASITS LLP
Certified Public Accountants
1033 South Cedar Crest Boulevard Allentown, PA 18103**

**RIPPLE COMMUNITY INC.
and
RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Boards of Directors
Ripple Community Inc. and
RCI Village Properties
1335 W. Linden Street
Allentown, PA 18102

We have reviewed the accompanying consolidated financial statements of Ripple Community Inc. and RCI Village Properties (Not-for-Profit Corporations), which comprise the consolidated statement of financial position as of September 30, 2024, the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the consolidated financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement whether due to fraud or error.

Accountant's 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 AICPA. 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 consolidated 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 Ripple Community Inc. and RCI Village Properties and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

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

Summarized Comparative Information

We previously reviewed Ripple Community Inc. and RCI Village Properties' 2023 consolidated financial statements and in our conclusion dated March 27, 2024, stated that based on our review, we were not aware of any material modifications that should be made to the 2023 consolidated financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. We are not aware of any material modifications that should be made to the summarized comparative information presented herein as of and for the year ended September 30, 2023, for it to be consistent with the reviewed consolidated financial statements from which it has been derived.

Campbell, Rappold & Yasuda LLP

July 9, 2025

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
September 30, 2024
With Comparative Totals for September 30, 2023

	Ripple Community Inc.	RCI Village Properties	Eliminations	Total 2024	Total 2023
ASSETS					
Cash and Cash Equivalents	\$ 497,843	\$ 142,728	\$ -	\$ 640,571	\$ 757,314
Accounts Receivable	-	-	-	-	19,190
Pledges Receivable	-	200,000	-	200,000	-
Prepaid Expenses	3,232	3,080	-	6,312	5,706
Right of Use Asset (Note 5)	46,196	-	-	46,196	88,060
Property and Equipment (Net of Accumulated Depreciation) (Note 4)	4,567	800,091	-	804,658	646,045
TOTAL ASSETS	\$ 551,838	\$ 1,145,899	\$ -	\$ 1,697,737	\$ 1,516,315
LIABILITIES					
Accounts Payable	\$ 5,461	\$ 11,930	\$ -	\$ 17,391	\$ 6,956
Accrued Payroll	36,712	-	-	36,712	42,537
Operating Lease Liability (Note 5)	51,851	-	-	51,851	98,065
Commitments (Note 7)	-	-	-	-	-
TOTAL LIABILITIES	94,024	11,930	-	105,954	147,558
NET ASSETS					
Without Donor Restrictions					
Undesignated	457,814	804,071	-	1,261,885	551,883
With Donor Restrictions (Note 6)	-	329,898	-	329,898	816,874
TOTAL NET ASSETS	457,814	1,133,969	-	1,591,783	1,368,757
TOTAL LIABILITIES AND NET ASSETS	\$ 551,838	\$ 1,145,899	\$ -	\$ 1,697,737	\$ 1,516,315

See independent accountant's review report and notes to consolidated financial statements.

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
CONSOLIDATED STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024
With Comparative Totals for the Year Ended September 30, 2023

	Ripple Community Inc.	RCI Village Properties	Eliminations	Year Ended September 30,	
				2024	2023
Changes in Net Assets Without Donor Restrictions:					
<i>Revenues and Public Support:</i>					
Contributions and Grants	\$ 438,288	\$ 53,722	\$ -	\$ 492,010	\$ 465,452
Contributed Nonfinancial Assets	-	-	-	-	540,000
Government Grants	20,487	-	-	20,487	21,955
Government Grants - ERC	-	-	-	-	30,993
Interest Income	10,042	-	-	10,042	5,159
Miscellaneous Income	150	-	-	150	70
Net Assets Released from Donor Restrictions	31,500	159,441	-	190,941	259,663
Total Revenues and Public Support	500,467	213,163	-	713,630	1,323,292
<i>Expenses:</i>					
Program Services	407,909	19,642	-	427,551	425,339
Supporting Services					
Management and General	84,656	6,572	-	91,228	71,275
Fundraising	101,971	10,413	-	112,384	72,482
Total Expenses	594,536	36,627	-	631,163	569,096
Changes in Net Assets Without Donor Restrictions	(94,069)	176,536	-	82,467	754,196
Changes in Net Assets With Donor Restrictions:					
Contributions and Grants	31,500	300,000	-	331,500	175,063
Net Assets Released from Donor Restrictions	(31,500)	(159,441)	-	(190,941)	(259,663)
Changes in Net Assets With Donor Restrictions	-	140,559	-	140,559	(84,600)
Increase (Decrease) in Net Assets	(94,069)	317,095	-	223,026	669,596
Cumulative Effect of Adopting ASU No. 2016-02	-	-	-	-	(4,785)
Net Assets, October 1	551,883	816,874	-	1,368,757	703,946
Net Assets, September 30	\$ 457,814	\$ 1,133,969	\$ -	\$ 1,591,783	\$ 1,368,757

See independent accountant's review report and notes to consolidated financial statements.

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2024
With Comparative Totals for the Year Ended September 30, 2023

	Program Services	Management and General	Fundraising	Year Ended September 30,	
				2024	2023
Salaries	\$ 243,586	\$ 50,528	\$ 83,793	\$ 377,907	\$ 332,366
Payroll Taxes	19,904	4,129	6,846	30,879	27,739
Employee Benefits	10,954	4,906	2,895	18,755	14,880
Total Salaries and Related Benefits	<u>274,444</u>	<u>59,563</u>	<u>93,534</u>	<u>427,541</u>	<u>374,985</u>
Advertising and Promotions	1,199	-	-	1,199	3,534
Dues and Subscriptions	1,455	4,745	2,098	8,298	4,658
Information Technology	814	3,795	842	5,451	4,158
Occupancy Costs -					-
Rent	43,060	-	-	43,060	43,500
Insurance	16,471	-	-	16,471	6,885
Repairs and Maintenance	2,871	-	-	2,871	1,292
Utilities	7,759	-	-	7,759	3,825
Property Management	-	-	-	-	1,361
Directors and Officers Insurance	-	1,337	-	1,337	1,610
Workers' Compensation Insurance	1,602	332	551	2,485	3,265
Professional Fees	1,236	12,636	10,451	24,323	39,716
Program Expenses	<u>76,253</u>	<u>373</u>	<u>-</u>	<u>76,626</u>	<u>77,145</u>
Operations, Supplies, and Postage	387	7,619	4,908	12,914	2,580
Depreciation	-	<u>828</u>	<u>-</u>	<u>828</u>	<u>582</u>
Total	<u>\$ 427,551</u>	<u>\$ 91,228</u>	<u>\$ 112,384</u>	<u>\$ 631,163</u>	<u>\$ 569,096</u>

See independent accountant's review report and notes to consolidated financial statements.

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended September 30, 2024
With Comparative Totals for the Year Ended September 30, 2023

	Ripple Community Inc.	RCI Village Properties	Eliminations	Year Ended September 30,	
				2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES					
Changes in Net Assets	\$ (94,069)	\$ 317,095	\$ -	\$ 223,026	\$ 669,596
Adjustment to Reconcile Changes in Net Assets to					
Net Cash Provided (Used) by Operating Activities					
Depreciation Expense	828	-	-	828	582
Lease Amortization	(4,350)	-	-	(4,350)	5,220
Contributed Nonfinancial Assets	-	-	-	-	(540,000)
(Increase) Decrease in Accounts Receivable	19,190	-	-	19,190	(13,317)
(Increase) Decrease in Pledges Receivable	-	(200,000)	-	(200,000)	10,413
Increase in Prepaid Expenses	5	(611)	-	(606)	(3,436)
Increase in Accounts Payable	445	9,990	-	10,435	6,956
Increase (Decrease) in Accrued Payroll	(5,825)	-	-	(5,825)	16,759
Net Cash Provided (Used) by Operating Activities	(83,776)	126,474	-	42,698	152,773
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of Property and Equipment	-	(159,441)	-	(159,441)	(103,297)
Net Cash Used by Investing Activities	-	(159,441)	-	(159,441)	(103,297)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(83,776)	(32,967)	-	(116,743)	49,476
CASH AND CASH EQUIVALENTS, OCTOBER 1	581,619	175,695	-	757,314	707,838
CASH AND CASH EQUIVALENTS, SEPTEMBER 30	\$ 497,843	\$ 142,728	\$ -	\$ 640,571	\$ 757,314

See independent accountant's review report and notes to consolidated financial statements.

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2024

1. Nature of Activities

Ripple Community Inc. is a not-for-profit corporation incorporated under the laws of the Commonwealth of Pennsylvania to nurture community and connection in Allentown. The mission of the Organization is to cultivate connections across social boundaries to foster a sense of community among their neighbors who have traditionally been marginalized.

Ripple Community Inc.'s Board of Directors assists in the direction and control of the operations of RCI Village Properties. The Organization provides staff and other support services to both organizations. RCI Village Properties' general purpose is to support and benefit the mission and programs of Ripple Community Inc., which includes assisting people who are on the margins of society in Allentown, Pennsylvania, restore critical relationships, build community, and address their material and relational needs.

2. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements have been prepared to focus on Ripple Community Inc. ("RCI") and RCI Village Properties ("RCIVP"), collectively, (the "Organization") as a whole since Ripple Community, Inc. has an economic interest in RCI Village Properties. All interorganizational balances and transactions have been eliminated.

Basis of Accounting

The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and, accordingly, reflect all significant receivables, payables, and other liabilities.

Net Asset Classifications

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor or certain grantor restrictions. Net assets without donor restrictions may be designated for specific purposes by the action of the Board of Directors. All funds contributed to RCI Village Properties are committed to support housing and related activities.

Net Assets With Donor Restrictions - Net assets subject to donor or certain grantor-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 that 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.

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2024

2. Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributions

Contributions of cash and other assets, including pledges, are considered to be available for use without donor restrictions unless specifically restricted by the donor and are recognized as revenues in the period the pledge is made. Contributions to be given in future periods are discounted at an appropriate discount rate. Gifts of cash and other non-capital assets are reported as net assets with donor restrictions if the gifts are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is met, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Consolidated Statement of Activities as net assets released from restrictions.

Contributions of Nonfinancial Assets

Nonfinancial assets contributed to the ongoing assistance programs are reflected as contributions without donor restrictions in the accompanying consolidated financial statements at their estimated values at the date of receipt provided by comparing prices of similar materials from retail stores and vendors. A portion of the Organizations' functions are conducted by volunteers. The value of the contributed time is not reflected in the consolidated financial statements since the volunteers' time does not meet the criteria necessary for recognition. During the year ended September 30, 2023, the Organizations received land and a building with an appraised value of \$540,000.

Cash and Cash Equivalents

For purposes of reporting cash and cash equivalents, cash is defined as cash on hand, and checking and savings accounts at financial institutions. Investments with an original maturity of three months or less are considered cash and cash equivalents for these purposes.

Accounts Receivable

Accounts receivable consist of amounts due from one source under a reimbursable agreement for the salary of one of the Organizations' staff members. Management evaluates accounts for collectability and writes off items deemed uncollectible. An allowance for uncollectible accounts is determined based on an analysis of individual accounts and the relationship with funding sources, an assessment of economic conditions, and a review of subsequent collections. Balances greater than ninety (90) days are considered delinquent. There was no allowance for doubtful collections as of September 30, 2024 and 2023.

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2024

2. Summary of Significant Accounting Policies (Continued)

Pledges Receivable

Pledges receivable that are expected to be collected within one year are recorded at their net realizable value. Pledges receivable that are expected to be collected in future years are recorded at the present value of their net realizable value. The discounts on those amounts are computed using a discount rate applicable to the year in which the pledge is made. Subsequent amortization of the discount is included in contribution revenue. All of the Organization's pledges receivable are current and full collection is expected. As such, management has not booked a discount or allowance for outstanding pledges at September 30, 2024 and 2023.

Prepaid Expenses

Prepaid expenses consist of amounts paid on insurance policies which cover future periods.

Property and Equipment

Property and equipment is stated at cost or donated value. Depreciation is computed by use of the straight-line method based on estimated useful lives. Acquisitions in excess of \$1,000 are capitalized. The cost of maintenance and repairs is charged to operations as incurred.

Allocation of Expenses by Function

As reported in the Consolidated Statement of Functional Expenses, expenses of the Organization have been allocated to the following functional reporting classifications:

Program Services - Program service expenses include costs incurred for activities that ultimately result in the delivery of services that fulfill the Organization's charitable purposes.

Management and General - Management and general expenses include costs incurred for the overall direction of the Organization, general record keeping, business management, budgeting, general board activities, and related purposes.

Fundraising - Fundraising expenses include costs incurred for activities that ultimately result in inducing potential donors to contribute money, securities, services, materials, facilities, other assets, or time. Fundraising activities include publicizing and conducting fundraising campaigns, maintaining donor mailing lists, conducting special fundraising events, and conducting other activities involved with soliciting contributions from individuals, foundations, governments, and others.

The Organization's methods for allocating expenses among the functional reporting classifications which cannot be specifically identified as program or supporting service are based on estimates made for time spent by key personnel between functions, space occupied by function, consumption of supplies and postage by function, and other objective bases.

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2024

2. Summary of Significant Accounting Policies (Continued)

Income Taxes

Both entities are not-for-profit corporations organized under the laws of the Commonwealth of Pennsylvania and are exempt from the federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code.

The accounting standard for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Organization may recognize the tax benefits from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities based on the technical merits of the position. Examples of tax positions include the tax-exempt status of the Organization and various positions related to the potential sources of unrelated business taxable income (UBIT). The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or liabilities recorded for the fiscal years ended September 30, 2024 and 2023.

Both entities file Form 990 with the United States Internal Revenue Service and PA BCO-10 with the Commonwealth of Pennsylvania. The Organizations are generally no longer subject to examination by either taxing authority for years before 2021.

Employee Retention Credit

The CARES Act extended the Employee Retention Credit (“ERC”) through September 30, 2021. The ERC is a refundable tax credit against certain employment taxes equal to 50% of the qualified wages paid by an employer after March 12, 2020, and before January 1, 2021.

For purposes of the ERC, qualified wages were capped at \$10,000 per employee, per year. For 2021, the ERC amount was increased to 70% of qualified wages paid to an employee, with qualified wages capped at \$10,000 per employee, per quarter.

The Organizations determined they were eligible for the ERC for the period of April 1, 2021 through June 30, 2021 based on having a 20% or more decline in gross receipts compared to the same quarter in 2019. The Organizations computed the credits to total \$30,993, which is included in Government Grants – ERC on the Consolidated Statement of Activities for the year ended September 30, 2023.

Adoption of New Accounting Standard

On October 1, 2023, the Organizations adopted Accounting Standards Update 2016-13 *Financial Instruments – Credit Losses (Topic 326) Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The Organizations adopted this new guidance utilizing the modified retrospective transition method. The adoption of this standard did not have a material impact on the Organizations’ consolidated financial statements but did change how the allowance for credit losses is determined.

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2024

2. Summary of Significant Accounting Policies (Continued)

Subsequent Events

Subsequent events have been evaluated through July 9, 2025, the date on which the consolidated financial statements were available to be issued, and has determined that there were no material subsequent events that require recognition or disclosure.

3. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the Consolidated Statement of Financial Position, consist of the following:

	September 30,	
	2024	2023
Cash and Cash Equivalents	\$ 640,571	\$ 757,314
Accounts Receivable	- -	19,190
Pledges Receivable	200,000	-
Net Assets With Donor Restrictions	<u>(329,898)</u>	<u>(816,874)</u>
	<u><u>\$ 510,673</u></u>	<u><u>\$ (40,370)</u></u>

The Organizations are supported mainly by contributions. The Organizations believe that contributions along with the assets held at September 30, 2024, are sufficient to enable the Organizations to operate for the upcoming year.

4. Property and Equipment

Property and equipment consist of the following:

Estimated Useful Life	September 30, 2024			2023
	RCI	RCIVP	Total	
Land	\$ -	\$ 42,000	\$ 42,000	\$ 42,000
Building	40	- 498,000	498,000	498,000
Leasehold Improvements	15	4,473 -	4,473	4,473
Furniture	5	2,647 -	2,647	2,647
Construction in Progress	- -	260,091	260,091	100,650
Less: Accumulated Depreciation	<u>(2,553)</u>	<u>-</u>	<u>(2,553)</u>	<u>(1,725)</u>
	<u><u>\$ 4,567</u></u>	<u><u>\$ 800,091</u></u>	<u><u>\$ 804,658</u></u>	<u><u>\$ 646,045</u></u>

Depreciation charged to expense was \$828 and \$582 for the years ended September 30, 2024 and 2023, respectively.

RCIVP received land and a building through a contribution of nonfinancial assets during the year ended September 30, 2023. During the year ended September 30, 2023, RCIVP entered into a contract to begin renovations of the building. At September 30, 2024, the building had not yet been placed in service.

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2024

5. Leases

The Organizations entered into a lease for office space under a long-term lease agreement at 1335 W. Linden Street, Allentown, Pennsylvania; this lease is an operating lease which expires October 31, 2026.

Subsequent to the lease commencement date, the Organizations reassess lease classification when there is a contract modification that is accounted for as a separate contract, a change in the lease term, or a change in the assessment of whether the lessee is reasonably certain to exercise an option to purchase the underlying asset or terminate the lease.

Lease-related assets and liabilities recorded on the Statement of Financial Position at September 30, 2024 and 2023 were as follows:

		Operating	
		September 30,	
		2024	2023
Assets:			
Right of Use Assets		\$ 46,196	<u>\$ 88,060</u>
Liabilities:			
Operating Lease Liability		<u>\$ 51,851</u>	<u>\$ 98,065</u>

The total lease cost under the operating lease for the years ended September 30, 2024 and 2023, which includes common area maintenance charges, was \$43,060 and \$43,500, respectively.

Future minimum lease payments for operating leases as of September 30, 2024 are as follows:

Years ending September 30,	
2025	\$ 48,240
2026	<u>4,020</u>
Total Future Minimum Lease Payments	52,260
Less: Amount Representing Interest	<u>(409)</u>
Long-term Lease Obligations	<u>\$ 51,851</u>

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2024

5. Leases (Continued)

Other information related to the Organizations' leases as of September 30, 2024 and 2023:

	Operating	
	September 30,	
	2024	2023
Weighted-Average Remaining Lease Term		
Operating Leases	13 months	25 months
Weighted-Average Discount Rate		
Operating Leases	1.575%	1.575%

6. Net Assets With Donor Restrictions

Net assets with donor restrictions which are temporary in nature consist of the following as of September 30:

	September 30,	
	2024	2023
Ripple Community Inc.:		
Adopt-an-Apartment	\$ -	\$ -
Housing Director	-	-
Community Services Coordinator	-	-
	-	-
RCI Village Properties:		
Capital Projects	329,898	189,339
	<u>\$ 329,898</u>	<u>\$ 189,339</u>

The following schedule summarizes net assets released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of other events specified by donors during the year ended September 30:

	September 30,	
	2024	2023
Ripple Community Inc.:		
Adopt-an-Apartment	\$ 14,500	\$ 15,550
Housing Director	10,000	-
Racial Equity	-	4,000
Community Building Center	-	39,658
RCI Village	-	85,755
Community Services Coordinator	7,000	14,050
	31,500	159,013
RCI Village Properties:		
Capital Projects	159,441	100,650
	<u>\$ 190,941</u>	<u>\$ 259,663</u>

RIPPLE COMMUNITY INC. and RCI VILLAGE PROPERTIES
(Not-for-Profit Corporations)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2024

7. Commitments

The Organizations entered into a professional services contract with an engineering firm on May 8, 2023 for schematic design and development of the Organizations' building. Remaining commitments to the engineering firm as of September 30, 2024 were \$12,451.

8. Summarized Totals for Year Ended September 30, 2023

The consolidated financial statements include certain prior year summarized comparative information in total, but not by function or 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 consolidated financial statements for the year ended September 30, 2023, from which the information was derived.