

BLOOM FOR WOMEN, INC.

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

BLOOM FOR WOMEN, INC.

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Hutchinson, Gillahan & Freeh

Operating as a Division of MVA Audit PLLC

October 30, 2024

Board of Trustees of
Bloom for Women, Inc.
1425 Mountain Drive N.
Bethlehem, PA 18015

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the accompanying financial statements of Bloom for Women, Inc. (a nonprofit organization), which comprise the Statement of Assets, Liabilities, and Net Assets – Modified Cash Basis as of December 31, 2023, and the related Statements of Support, Revenue, and Expenses – Modified Cash Basis, Functional Expenses – Modified Cash Basis and Cash Flows – Modified Cash Basis for the year 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 Bloom for Women, Inc. as of December 31, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with the modified cash basis of accounting.

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 Bloom for Women, Inc. and to meet our other 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 the modified cash basis of accounting, 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 Bloom for Women, 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, including omissions, 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 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 Bloom for Women, 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 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 Bloom for Women, 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.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Respectfully submitted,

MVA Audit PLLC

FINANCIAL STATEMENTS

BLOOM FOR WOMEN, INC.**STATEMENT OF ASSETS, LIABILITIES
AND NET ASSETS
(MODIFIED CASH BASIS)**

Year Ended December 31, 2023

ASSETS**Current Assets**

Cash and cash equivalents - unrestricted	\$	359,109	
Cash and cash equivalents - restricted		130	
Investments		<u>10,483</u>	
Total current assets			\$ 369,722

Fixed Assets

Buildings and improvements		941,402	
Land		168,138	
Vehicles		53,700	
Furniture and equipment		42,060	
Less: accumulated depreciation		<u>(136,898)</u>	
Total fixed assets			<u>1,068,402</u>
Total assets			<u><u>\$ 1,438,124</u></u>

LIABILITIES & NET ASSETS**Current Liabilities**

Payroll taxes payable	\$	1,782	
Sales tax payable		496	
Credit card payable		16,421	
Current portion of long-term debt		<u>15,535</u>	
Total current liabilities			\$ 34,234

Long-Term Liabilities

Notes payable		441,689	
Less: current portion of long-term debt		<u>(15,535)</u>	
Total long-term liabilities			<u>426,154</u>
Total liabilities			460,388

NET ASSETS

Without donor restrictions		977,606	
With donor restrictions		<u>130</u>	
Total net assets			<u>977,736</u>
Total liabilities and net assets			<u><u>\$ 1,438,124</u></u>

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

BLOOM FOR WOMEN, INC.**STATEMENT OF SUPPORT, REVENUE,
AND EXPENSES
(MODIFIED CASH BASIS)****Year Ended December 31, 2023**

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Donations	\$ 449,025	\$ -	\$ 449,025
Contributed non-financial assets	338,138	-	338,138
In-kind donations	25,626	-	25,626
Rental income	5,032	-	5,032
Private grants	156,799	45,000	201,799
Misc income (CC Rewards)	1,353	-	1,353
Bloom studio - PS	19,657	-	19,657
My Sister's closet - PS	161,610	-	161,610
Fundraising events	166,785	-	166,785
Program fees	14,755	-	14,755
Interest	108	-	108
Total support and revenue	1,338,888	45,000	1,383,888
EXPENSES			
Program Services	741,909	61,713	803,622
Supporting Services:			
General & administrative	109,279	-	109,279
Fundraising	200,248	-	200,248
Total expenses	1,051,436	61,713	1,113,149
Changes in net assets	287,452	(16,713)	270,739
Net Assets January 1, 2023	690,154	16,843	706,997
Net Assets December 31, 2023	\$ 977,606	\$ 130	\$ 977,736

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

BLOOM FOR WOMEN, INC.

STATEMENT OF FUNCTIONAL EXPENSES (MODIFIED CASH BASIS)

Year Ended December 31, 2023

	Program Service	General & Administrative	Fund - raising	Total
Advertising	\$ 250	\$ -	\$ -	\$ 250
Bank fees/credit card fees	5,988	-	-	5,988
Business registration fees and permits	1,933	-	-	1,933
Membership fees	2,602	-	-	2,602
Cost of goods sold	8,192	-	-	8,192
Equipment rentals & maintenance	4,146	265	-	4,411
Building repairs & maintenance	22,899	8,905	-	31,804
Fundraising expenses	-	-	62,928	62,928
MSC expenses	14,794	-	-	14,794
Depreciation	36,209	-	-	36,209
Interest expense	4,178	-	-	4,178
Insurance	22,056	-	-	22,056
Legal & professional fees	-	6,265	1,850	8,115
Consulting fees	8,738	-	-	8,738
Other staff expenses	3,577	-	-	3,577
Personal care expenses	20,103	-	-	20,103
Books, subscriptions & reference	3,280	-	-	3,280
Office expense	-	145	902	1,047
Computer expense	21,887	-	198	22,085
General supplies	5,327	-	-	5,327
Bloom studio supplies	540	-	-	540
Website	1,481	-	-	1,481
Continuing education	147	-	-	147
Survivor stipend	9,310	-	-	9,310
Payroll	365,984	75,675	76,033	517,692
Payroll tax expense	28,924	7,294	6,686	42,904
Payroll processing fees	2,329	498	101	2,928
Employee benefits	22,529	-	-	22,529
Postage	2,007	-	50	2,057
Printing	9,667	-	2,876	12,543
Property tax	8,600	-	-	8,600
Rent	70,749	6,728	34,657	112,134
CAM charges	-	-	6,101	6,101
Supplies	13,487	-	193	13,680
Travel & meetings	9,131	-	1,868	10,999
Utilities & telephone	40,846	3,504	5,711	50,061
Non capital furniture and fixtures	10,819	-	-	10,819
Resident care security	1,854	-	-	1,854
Resident care gift cards and meals	4,082	-	-	4,082
Resident care transportation	13,117	-	-	13,117
Volunteer appreciation expenses	1,860	-	94	1,954
Total functional expenses	\$ 803,622	\$ 109,279	\$ 200,248	\$ 1,113,149

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

BLOOM FOR WOMEN, INC.

STATEMENT OF CASH FLOWS (MODIFIED CASH BASIS)

Year Ended December 31, 2023

NET CASH FLOWS FROM OPERATING ACTIVITIES:

Increase (decrease) in net assets	\$	270,739	
Adjustment to reconcile change in net assets to change in net cash from operating activities:			
Depreciation		36,209	
Increase (decrease) in credit card payable		4,981	
Increase (decrease) in sales tax payable		(177)	
Increase (decrease) in payroll taxes payable		337	
Net cash provided by operating activities	\$		312,089

NET CASH FLOWS FROM INVESTING ACTIVITIES:

Purchase of fixed assets	(367,454)	
Transfer to investment account	(10,483)	
Net cash used by investing activities		(377,937)

CASH FLOWS FROM FINANCING ACTIVITIES:

Principal paid on debt	(5,155)	
Net cash provided by financing activities		(5,155)
Net decrease in cash		(71,003)
Beginning cash balance		430,242
Ending cash balance	\$	<u>359,239</u>

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

BLOOM FOR WOMEN, INC.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Note 1 - Nature of Operations

Bloom for Women, Inc. is a Pennsylvania corporation with tax exempt status under Section 501(c)(3) of the Internal Revenue Code of 1954.

Bloom for Women, Inc.'s mission is to provide sanctuary and a continuum of care to heal, empower and employ women survivors of sex trafficking and sexual exploitation. Their vision is to create a lifelong sisterhood of hope, healing, and freedom. They fulfill this mission and vision through its emergency response in coordination with law enforcement, two-year residential program, pregnant survivor services, and independent living housing. They also operate a retail clothing store, My Sisters Closet, and an art studio, Bloom Creative Studio, that provides jobs for program participants as well as funding for the work of their mission.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

Bloom for Women, Inc. prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under the modified cash basis of accounting, revenues are recognized when received rather than when earned, and expenses are recognized when paid rather than when incurred, with the exception of fixed assets and related debt, credit card and tax liabilities. Consequently, accounts receivable, trade accounts payable, and accrued expenses are not included in the financial statements as of December 31, 2023. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with accounting principles generally accepted in the United States of America.

Financial Statement Presentation

The Organization is required to report information regarding its financial position and activities based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions - Net assets subject to stipulations imposed by donors, grantors and other external sources. Some restrictions are temporary in nature; those restrictions will be met by actions of the Non-Profit Organization or by the passage of time. Other restrictions are perpetual in nature, whereby the donor or law or regulation has stipulated the funds be maintained in perpetuity.

Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence and/or nature of any donor or external restrictions.

Major Sources of Support and Expenses

Public Support, Revenues and Expenses are recorded when received and disbursed following the modified cash basis of accounting. The major source of public support is derived from donations and sales from the operation of a retail store.

The major expenses of the Organization are payroll and rent.

BLOOM FOR WOMEN, INC.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect 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. Actual results could differ from these estimates.

Income Taxes

The Organization is exempt from Federal Income Taxes under section 501(c)(3) of the Internal Revenue code and therefore, has made no provision for federal income taxes in the accompanying financial statements. In addition, the Organization has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509 (a) of the Internal Revenue code. There was no unrelated business taxable income for 2023. The Organization has reviewed the tax positions for each of the open years (2020 through 2022) and has concluded that there are no uncertain tax positions that would require recognition in the financial statements.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

The Cash and Cash Equivalents balance consists of:

Petty Cash	\$	1,771
Funds awaiting deposit		61,513
Cash - Commercial Banks		295,955
Total	\$	359,239

As of December 31, 2023, the carrying amounts of the Organization's cash and cash equivalents at commercial banks were \$295,955 and the bank balances were \$269,668, all of which is covered by Federal Deposit Insurance. The difference between the carrying amounts and the bank balances is outstanding checks and deposits in transit as of December 31, 2023.

Fixed Assets

Property and equipment are stated at cost. Assets valued at \$10,000 or more and having an estimated useful life that extends beyond the year of acquisition are capitalized and depreciated on a straight-line basis over their useful lives. Expenses for repairs and maintenance are charged against operations. Improvements that are material and extend the useful life of the assets are capitalized.

Lease Assets

Material financing lease assets are reported within the major class of the underlying asset and are valued based on the present value of the future minimum lease payments at the inception of the lease. Amortization is recorded based on the estimated useful life of the asset.

Material Non-financing lease right of use assets and liabilities are disclosed but are not booked in the financial statements due to the use of the modified cash basis method of accounting.

BLOOM FOR WOMEN, INC.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Donations

Donations are considered to be available for unrestricted use unless specifically restricted by the donor.

Donated Materials & Services

If donated real estate, materials, equipment, and professional services are received, they are reflected as contributions in the accompanying statements at their estimated fair market values at the date of receipt.

Bloom for Women, Inc. receives clothing donations on a regular basis for sale in their retail store, My Sister's Closet. Since Bloom for Women, Inc. operates on the modified cash basis of accounting, revenue is recorded when the donated clothing is sold at retail. Only sold clothing is accounted for in the financial statements and clothing that has not sold is disposed of by Bloom for Women, Inc. and has been deemed to have no financial value.

Note 3 - Contributed Services

Volunteers have made a significant contribution of time to organize and administer the Organization. The value of the time contributed by these volunteers is not reflected in the financial statements since it is not susceptible to objective measurement or valuation.

Note 4 - Investments

	2023		
	Cost	Fair Market Value	Carrying Amount
SEI Government Fund	\$ 5,219	\$ 5,219	\$ 5,219
Microsoft Corporation	884	5,264	5,264
Total	\$ 6,103	\$ 10,483	\$ 10,483

Note 5 – Fair Value Measurements

Fair value of short-term and long-term investments measured on a recurring basis at December 31, 2023 are as follows:

	Fair Value Measurements at December 31, 2023			
	Quoted Prices In Active Markets for Identical Assets (Level 1)		Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Fair Value				
SEI Government Fund	\$ 5,219	\$ 5,219	\$ -	\$ -
Microsoft Corporation	5,264	5,264	-	-
Total	\$ 10,483	\$ 10,483	\$ -	\$ -

BLOOM FOR WOMEN, INC.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Fair values for short-term and long-term investments are determined by reference to quoted market prices and other relevant information generated by market transactions, as noted in Level 1. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset. Level 3 inputs are unobservable inputs used to measure fair value to the extent that observable inputs are not available.

Note 6 – Capital Assets

Capital assets consist of the following at December 31, 2023:

	Beginning Balance	Additions	Disposals & Retirements	Ending Balance
Building and improvements	\$ 678,067	\$ 263,335	\$ -	\$ 941,402
Land	109,979	58,159	-	168,138
Vehicles	24,303	29,397	-	53,700
Furniture and equipment	25,497	16,563	-	42,060
	837,846	367,454	-	1,205,300
Accumulated Depreciation	(100,689)	(36,209)	-	(136,898)
Total	\$ 737,157	\$ 331,245	\$ -	\$ 1,068,402

Note 7 –Non-Financing Lease Assets and Lease Liabilities

Right of Use lease Assets

The Organization has evaluated their lease obligations and those leases that have been determined to be non-financing leases and are material to the financial statements as a whole are included in this disclosure. Due to the use of the modified cash basis of accounting, these obligations have not been included in the Statement of Assets, Liabilities and Net Assets.

A summary of the material non-financing lease asset activity during the year ended December 31, 2023 is as follows:

	Balance January 1	Additions	Correction	Balance December 31
LEASE ASSETS:				
Right of Use Asset	\$ 144,489	\$ -	\$ -	\$ 144,489
Total lease assets	144,489	-	-	144,489
Less: accumulated amortization	(16,857)	(25,730)	12,231	(30,356)
Total lease assets, net	\$ 127,632	\$ (25,730)	\$ 12,231	\$ 114,133

BLOOM FOR WOMEN, INC.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Non-financing lease liabilities

On June 1, 2022, Bloom for Women entered into a lease with 303-305 W Main Street LLC for the use of commercial real estate space located on 3650 Nazareth Pike, Bethlehem PA. The lease calls for 60 monthly payments commencing on June 1, 2022, with payments of \$2,600 increasing \$67 per month on a yearly basis to \$2,867 per month by year five.

Material non-financing lease agreements are summarized as follows:

Description	Date	Payment Terms	Payment Amount	Interest Rate	Initial Lease Liability	Remaining Liability as of 12/31/2023
3650 Nazareth Pike	6/1/22	5 Years	\$2,667/Month	5.00%	\$ 144,489	\$ 114,133

The Organization does not anticipate extending the lease listed above beyond the end of the original lease term and does not currently anticipate acquiring the underlying asset at the completion of the lease.

The annul requirements to amortize the lease obligation and related interest are as follows:

Year Ending December 31,	Principal	Interest	Total
2024	\$ 27,865	\$ 4,602	\$ 32,467
2025	30,109	3,158	33,267
2026	32,468	1,599	34,067
2027	14,155	177	14,332
Total	\$ 104,597	\$ 9,536	\$ 114,133

The lease expense for this lease has been expensed on a straight-line basis over the lease term.

Note 8 – Lessor Commitment

On June 30, 2022, the Organization entered into a lease agreement to rent space to a client on a month-to-month basis at 412 W. North Street, Bethlehem, PA. Rent is \$600 per month.

Note 9 – Loans Payable

Creditor	Current Portion	Long-Term Portion	Total
A. PSBT Bank	\$ 15,535	\$ 76,154	\$ 91,689
B. Dunne Manning Investments	-	350,000	350,000
Total	\$ 15,535	\$ 426,154	\$ 441,689

BLOOM FOR WOMEN, INC.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

- A. On September 12, 2018, the Organization entered into a loan agreement with Peoples Security Bank and Trust to refinance the original loan with TD Bank, dated March 14, 2014, and pay for repairs in the Bethlehem location. The loan matures on September 12, 2023. The interest rate is 4.75% and the monthly payment, including principal and interest, is \$848.44. In September of 2023, Peoples Security Bank & Trust granted Bloom for Women a 90-day extension on the loan at the same terms.

In December 2023, Peoples First Bank & Trust amended the loan agreement extending the term 60 months and increasing the monthly loan payments to \$1,806.07, including interest at 7.25% per annum. The loan matures on December 12, 2028.

- B. On June 23, 2022, the Organization entered into a loan agreement with Dunne Manning Investments LP, for the purchase of a home at 1827 Hamilton St. Allentown PA. Quarterly payments of interest only of 4% per annum for the first 10 years of the loan commence on January 15, 2023. The remaining 80 quarterly payments shall be for interest and principal amortized over twenty years. The interest rate is a variable rate based on an agreeable interest rate equivalent to the average market rate offered by three local banks. For disclosure purposes, the current Prime Rate of 8.0% was used to estimate the interest on the last 80 payments. Dunn Manning waived the interest payments in 2023. The accrued interest on the loan from June 23, 2022 to December 31, 2023 was \$7,467 and was not recorded on the financial statements due to the modified cash basis of accounting.

A private donor has pledged to make yearly donations to cover the interest payments due for the next 10 years.

Future debt maturities as of December 31, 2023, are:

Year	Principal	Interest
2024	\$ 15,535	\$ 20,138
2025	16,699	18,973
2026	17,951	17,722
2027	19,297	16,376
2028-2032	22,207	70,930
2033-2037	43,888	132,237
2038-2042	65,213	110,912
2043-2047	96,904	79,221
2048-2052	143,995	32,130
Total	\$ 441,689	\$ 498,639

Total interest paid and expensed during the year was \$4,178.

Note 10 – Net Assets with Donor Restrictions

Donor restricted net assets consist of the following purposes as of December 31, 2023:

Equine Therapy	\$ 130
Total	\$ 130

BLOOM FOR WOMEN, INC.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Note 11 – Availability and Liquidity of Financial Assets

The following reflects the Organization's financial assets as of December 31, 2023, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the financial statement date.

Financial assets at year end	\$ 359,239
Less those unavailable for general expenditures within one year, due to:	
Contractual or donor-imposed restrictions	(130)
Board designations	<u>-</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 359,109</u>

Note 12 – Line of Credit

Bloom for Women, Inc. currently has a Line of Credit with Peoples Security Bank & Trust in the amount of \$30,000. As of December 31, 2023, the Organization did not have an outstanding balance on the Line of Credit. In September 2024, the line of credit was increased to \$200,000.

Note 13 – Contribution of Non-financial Assets

For the year ended December 31, 2023, contributed nonfinancial assets recognized within the statement of Support, Revenue and Expenses included:

Building	\$ 282,000
Rent	53,472
Vehicles	<u>2,666</u>
Total	<u>\$ 338,138</u>

The Organization recognized contributed assets within revenue, including a building, donated rent and donated vehicles. Unless otherwise noted, contributed nonfinancial assets did not have donor-imposed restrictions.

The contributed building is used for a two-year residential program to provide structure and support to heal, empower and employ women survivors through safe housing, trauma-informed programming, addiction treatment advisors and vocational and educational training. The fair market value of the contributed building is determined by its appraised value.

The contributed rent is for the administrative offices in Bethlehem, Pennsylvania. It is valued at the average cost for office space in the Bethlehem, Pennsylvania market.

Two of the vehicles were donated to survivors, one was donated to My Sister's Closet and one was donated for use at the Mountain Laurel House. Their fair market values were determined using Kelly Blue Book.

BLOOM FOR WOMEN, INC.

NOTES TO THE FINANCIAL STATEMENTS

Year Ended December 31, 2023

Note 14 – Evaluation of Subsequent Events

The Organization has evaluated subsequent events through October 30, 2024, the date which the financial statements were available to be issued