

# **Let's Get Ready, Inc.**

Financial Statements

August 31, 2024 and 2023

## **Independent Auditors' Report**

**Board of Directors**  
**Let's Get Ready, Inc.**

### ***Opinion***

We have audited the accompanying financial statements of Let's Get Ready, Inc., ("LGR") which comprise the statement of financial position as of August 31, 2024 and the related statements of activities, functional expenses and cash flows 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 LGR as of August 31, 2024, and the changes in its net assets and its cash flows for the year 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of LGR 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 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 LGR's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

***Auditors' 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 auditors' 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 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 LGR'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 LGR'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.

***Report on Comparative Summarized Information***

We have previously audited Let's Get Ready, Inc.'s August 31, 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 11, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended August 31, 2023 is consistent, in all material respects, with the audited financial statements from which it has been derived.

*PKF O'Connor Davies, LLP*

June 11, 2025

**Let's Get Ready, Inc.**

Statement of Financial Position  
August 31, 2024  
(with comparative amounts at August 31, 2023)

	2024	2023
<b>ASSETS</b>		
Cash	\$ 436,693	\$ 373,124
Pledges and accounts receivable	887,100	1,131,994
Investments	1,627,268	2,154,609
Prepaid expenses	121,754	71,766
Furniture, equipment and software, net	58,883	26,909
Security deposits	6,517	51,774
Total Assets	<u>\$ 3,138,215</u>	<u>\$ 3,810,176</u>
<b>LIABILITIES AND NET ASSETS</b>		
Liabilities		
Accounts payable and accrued expenses	<u>\$ 75,126</u>	<u>\$ 89,028</u>
Net Assets		
Without donor restrictions	2,688,473	2,590,324
With donor restrictions	<u>374,616</u>	<u>1,130,824</u>
Total Net Assets	<u>3,063,089</u>	<u>3,721,148</u>
Total Liabilities and Net Assets	<u>\$ 3,138,215</u>	<u>\$ 3,810,176</u>

See notes to financial statements

# Let's Get Ready, Inc.

## Statement of Activities Year Ended August 31, 2024 (with summarized totals for the year ended August 31, 2023)

	Without Donor Restrictions	With Donor Restrictions	Total	
			2024	2023
<b>OPERATING SUPPORT AND REVENUE</b>				
Contributions	\$ 1,622,903	\$ 1,100,558	\$ 2,723,461	\$ 3,975,023
Program service income	580,332	-	580,332	242,367
Special events, (net of \$69,775 direct benefit to donors)	-	-	-	191,120
Net investment income	128,617	-	128,617	71,818
Total	2,331,852	1,100,558	3,432,410	4,480,328
Net assets released from restrictions	1,856,766	(1,856,766)	-	-
Total Operating Support and Revenue	4,188,618	(756,208)	3,432,410	4,480,328
<b>OPERATING EXPENSES</b>				
Program services	3,004,305	-	3,004,305	2,394,651
Supporting Services				
Management and general	610,092	-	610,092	557,237
Fundraising	595,683	-	595,683	678,714
Total Supporting Services	1,205,775	-	1,205,775	1,235,951
Total Operating Expenses	4,210,080	-	4,210,080	3,630,602
Change in Net Assets from Operations	(21,462)	(756,208)	(777,670)	849,726
<b>NON-OPERATING ACTIVITY</b>				
Employee Retention Credit	119,611	-	119,611	-
Change in Net Assets	98,149	(756,208)	(658,059)	849,726
<b>NET ASSETS</b>				
Beginning of year	2,590,324	1,130,824	3,721,148	2,871,422
End of year	\$ 2,688,473	\$ 374,616	\$ 3,063,089	\$ 3,721,148

See notes to financial statements

# Let's Get Ready, Inc.

## Statement of Functional Expenses Year Ended August 31, 2024 (with summarized totals for the year ended August 31, 2023)

	2024									2023
	Program Services					Supporting Services				
	Access	Partnerships	Success	Educational Program	Program Services	Management and General	Fundraising	Sub-Total	Total	Total
Salaries	\$ 424,450	\$ 391,847	\$ 377,040	\$ 893,223	\$ 2,086,560	\$ 359,785	\$ 398,591	\$ 758,376	\$ 2,844,936	\$ 2,348,993
Fringe benefits	73,290	60,664	91,984	181,606	407,544	57,017	56,137	113,154	520,698	432,791
Total Personnel Cost	497,740	452,511	469,024	1,074,829	2,494,104	416,802	454,728	871,530	3,365,634	2,781,784
Professional fees	1,355	16,988	7,380	114,562	140,285	89,654	50,907	140,561	280,846	286,393
Office and other	32,482	12,286	18,479	160,768	224,015	61,607	65,613	127,220	351,235	230,925
Special event expense (production)	-	-	-	-	-	-	-	-	-	163,064
Special event expense (catering)	-	-	-	-	-	-	-	-	-	69,775
Travel, meals and lodging	5,150	21,398	2,406	63,340	92,294	22,413	17,140	39,553	131,847	64,653
Educational materials and expense	28,269	-	-	-	28,269	-	-	-	28,269	47,753
Depreciation and amortization	-	-	-	10,650	10,650	1,253	627	1,880	12,530	19,241
Insurance	-	-	-	-	-	12,712	-	12,712	12,712	12,268
Loss on disposal of furniture	-	-	-	-	-	-	-	-	-	9,710
Telephone	-	-	-	8,123	8,123	956	478	1,434	9,557	8,646
Professional development	2,064	1,170	184	2,884	6,302	1,493	140	1,633	7,935	2,887
Postage and delivery	-	34	-	25	59	2,937	1,169	4,106	4,165	2,830
Printing and reproduction	32	142	-	30	204	265	4,881	5,146	5,350	448
	567,092	504,529	497,473	1,435,211	3,004,305	610,092	595,683	1,205,775	4,210,080	3,700,377
Less: direct benefits to donors	-	-	-	-	-	-	-	-	-	(69,775)
Total Expenses	\$ 567,092	\$ 504,529	\$ 497,473	\$ 1,435,211	\$ 3,004,305	\$ 610,092	\$ 595,683	\$ 1,205,775	\$ 4,210,080	\$ 3,630,602

See notes to financial statements

**Let's Get Ready, Inc.**

Statement of Cash Flows  
Year Ended August 31, 2024  
(with comparative amounts for the year ended August 31, 2023)

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (658,059)	\$ 849,726
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	12,530	19,241
Loss on disposal of furniture	-	9,710
Unrealized gain on investments	(38,083)	(34,641)
Realized gain on investments	(33,344)	(574)
Donated stock	(194,051)	(198,984)
Changes In Operating Assets And Liabilities		
Pledges and accounts receivable	244,894	(300,494)
Prepaid expenses	(49,988)	55,568
Security deposits	45,257	1,057
Accounts payable and accrued expenses	(13,902)	(204,210)
Net Cash from Operating Activities	<u>(684,746)</u>	<u>196,399</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale and maturity of investments	1,484,153	1,200,504
Purchase of investments	(1,007,461)	(1,489,927)
Purchase of furniture, equipment and software	(44,504)	-
Change in money fund	<u>316,127</u>	<u>137,818</u>
Net Cash from Investing Activities	<u>748,315</u>	<u>(151,605)</u>
Net Change in Cash	63,569	44,794
<b>CASH</b>		
Beginning of year	<u>373,124</u>	<u>328,330</u>
End of year	<u><u>\$ 436,693</u></u>	<u><u>\$ 373,124</u></u>

See notes to financial statements

## **Let's Get Ready, Inc.**

### **Notes to Financial Statements August 31, 2024 and 2023**

#### **1. Organization and Tax Status**

Let's Get Ready, Inc. ("LGR") provides low-income high school students with SAT preparation, admissions counseling and other support services needed to gain admission to and graduate from college. Trained college student employees (near-peer mentors) deliver these services while providing the inspiration and encouragement students need to succeed.

##### ***Tax Status***

LGR is a not-for-profit organization which was incorporated in the State of New York in 1999. LGR is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

#### **2. Summary of Significant Accounting Policies**

##### ***Basis of Presentation***

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

##### ***Use of Estimates***

The preparation of the financial statements in conformity with U.S. GAAP 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 financial statements, and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

##### ***Adoption of New Accounting Policy***

###### **Credit Losses**

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-13, Financial Instruments – Credit Losses: Measurement of Credit Losses on Financial Instruments. This new standard removes the previous requirement that a credit loss be probable of occurring for it to be recognized and requires entities to use historical experience, current conditions and reasonable and supportive forecasts to estimate their future expected credit losses. LGR adopted ASU 2016-13 effective September 1, 2023. The adoption did not have an impact on LGR's financial statements.



## **Let's Get Ready, Inc.**

### **Notes to Financial Statements August 31, 2024 and 2023**

## **2. Summary of Significant Accounting Policies (continued)**

### ***Net Asset Presentation***

Net assets, support and revenue, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, LGR's net assets are classified as with or without donor restrictions.

Net assets without donor restrictions include funds having no restrictions as to time or purpose imposed by donors.

Net assets with donor restrictions are those that will be met either by actions of LGR or the passage of time. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

### ***Revenue Recognition***

Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated assets, or if they are designated as support for future periods.

Unconditional and conditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value for their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rate applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

Gifts of goods and equipment are reported as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. In the absence of explicit donor stipulations about how long those long-lived assets must be maintained, LGR reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Contributions of services that create or enhance non-financial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. Donated services rendered by certain volunteers that do not meet the criteria for recognition are not recorded in the financial statements.

Program service income is for services provided to colleges and universities which is recognized at the time when the related services are provided.

## **Let's Get Ready, Inc.**

### **Notes to Financial Statements August 31, 2024 and 2023**

#### **2. Summary of Significant Accounting Policies *(continued)***

##### ***Revenue Recognition (continued)***

Accounts receivable as of September 1, 2022 was \$14,000.

##### ***Measure of Operations***

LGR includes in its measure of operations all revenues and expenses that are an integral part of its program and supporting activities and excludes other non-operating income and expense including employee retention credit revenue.

##### ***Pledges and Accounts Receivable***

Unconditional promises to give and accounts receivable for program service income that are expected to be collected within one year are reported at net realizable value. Unconditional promises to give and program service income that are expected to be collected in future years are recorded at their present value using a risk adjusted rate. Conditional promises to give are not included as support until conditions are substantially met.

##### ***Allowance for Doubtful Accounts***

An allowance for doubtful accounts for pledges receivable is based upon management's assessment of historical and expected net collections and in consideration of business and economic conditions. Management has determined that no allowance is necessary as of August 31, 2024 and 2023.

##### ***Allowance for Credit Losses***

Prior to September 1, 2023, accounts receivable were recorded at the amount invoiced less an allowance for doubtful accounts. Subsequent to September 1, 2023, accounts receivable are recorded at amortized cost less an allowance for credit losses that are not expected to be recovered. Recoveries of accounts receivable previously written off are recorded when received.

The allowance is an amount that management believes will be adequate to absorb estimated losses on existing accounts receivable, based on an evaluation of the collectability of accounts receivable and prior bad debt experience. This evaluation also takes into consideration factors such as: changes in the nature and volume of the accounts receivable, overall accounts receivable quality, review of specific accounts receivable balances, and current economic conditions that may affect the colleges and universities' ability to pay. While management uses the best information available to make its evaluation, future adjustments to the allowance may be necessary if there are significant changes in economic conditions.

## **Let's Get Ready, Inc.**

### **Notes to Financial Statements August 31, 2024 and 2023**

## **2. Summary of Significant Accounting Policies (continued)**

### ***Allowance for Credit Losses (continued)***

LGR records a provision for expected credit losses using a historical loss-rate method based on the ratio of its historical write-offs to its average accounts receivable. LGR's accounts receivable are short-term in nature and written off only when all collection attempts have failed. If any recoveries are made from any accounts previously written off, they will be recognized in income or an offset to credit loss expense in the year of recovery, in accordance with LGR's accounting policy election. Management has determined that no allowance for credit losses is necessary as of August 31, 2024 and 2023.

### ***Investments***

Investments are stated at fair value based on quoted prices in active markets. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend basis. Realized and unrealized gains and losses are included in the determination of the change in net assets.

### ***Fair Value Measurements***

LGR follows U.S. GAAP guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist. All of LGR's investments are categorized as Level 1 investments as of August 31, 2024 and 2023.

### ***Concentration of Credit Risk and Other***

Financial instruments that potentially subject LGR to concentrations of credit and market risk consist principally of receivables which are expected to be collected in the normal course of business, cash on deposit with financial institutions and investments held at financial institutions.

Deposits held at financial institutions are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. Investment holdings at financial institutions are insured by the Securities Investor Protection Corporation ("SIPC") up to \$500,000 (\$250,000 for cash holdings) as a result of brokerage firm failures. At times balances may exceed the FDIC and/or the SIPC limit.

### ***Furniture and Equipment***

Furniture and equipment are stated at cost and depreciated on a straight-line basis over their estimated useful lives of 3 to 7 years.

## **Let's Get Ready, Inc.**

### **Notes to Financial Statements August 31, 2024 and 2023**

#### **2. Summary of Significant Accounting Policies *(continued)***

##### ***Accounting for Website and Software Development Costs***

All costs incurred in the planning stage of developing a website are expensed as incurred as are internal and external training costs and maintenance costs. Fees incurred to internet service providers in return for hosting a website on their servers are expensed over the period of benefit. Fees paid to consultants that develop computer systems and software used for LGR's internal reporting and management functions are deferred and amortized on the straight-line method over a 3 to 5 year period from the time the system becomes operational.

External and internal costs incurred during the application development stage of internal use website software are capitalized. Upgrades and enhancements that result in additional functionality to the website software, which enable it to perform tasks that it was previously incapable of performing, are also capitalized.

Capitalized internal use website development costs are amortized using the straight-line method over its estimated useful life of three years and begins when all substantial testing of the website is completed and the website is ready for its intended use.

##### ***Functional Expense Allocations***

The costs of providing the various program services and supporting services of LGR have been summarized on a functional basis in the statements of activities. Expenses that can be identified with a specific program or support service are allocated directly according to their natural expenditure classification; these expenses include educational material and expenses and special event expenses. Costs that are common to several functions such as personnel costs, professional fees and office and other are allocated among the program and supporting services based on: time and effort records and employee head count and estimates made by LGR's management.

##### ***Accounting for Uncertainty in Income Taxes***

LGR recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Management has determined that LGR had no uncertain tax positions that would require financial statement recognition or disclosure. LGR is no longer subject to examinations by the applicable taxing jurisdictions for the periods prior to August 31, 2021.

##### ***Subsequent Events Evaluation by Management***

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is June 11, 2025.

## Let's Get Ready, Inc.

### Notes to Financial Statements August 31, 2024 and 2023

#### 2. Summary of Significant Accounting Policies *(continued)*

##### ***Summarized Comparative Information***

The statement of activities and statement of functional expenses include certain prior year summarized information in total, which does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with LGR's financial statements as of and for the year ended August 31, 2023, from which the summarized information was derived.

#### 3. Pledges and Accounts Receivable

LGR receives pledges from donors to support its fiscal operations and related programs, in addition to services provided to colleges, universities and other organizations. All outstanding receivables are due as follows at August 31:

	2024	2023
Due in one year or less:		
Pledges receivable	\$ 487,100	\$ 908,184
Accounts receivable	<u>400,000</u>	<u>37,710</u>
	887,100	945,894
Due in two years or more:		
Pledges receivable	<u>-</u>	<u>186,100</u>
	<u>\$ 887,100</u>	<u>\$ 1,131,994</u>

Approximately 19% and 45% of LGR's total operating support and revenue was received from one and three donors during the years ended August 31, 2024 and 2023. The amount due from these donors was approximately \$-0- and \$719,000 as of August 31, 2024 and 2023.

#### 4. Investments

Investments are summarized as follows at August 31:

	2024	2023
Money market fund, at cost	\$ 195,984	\$ 512,111
United States Treasury Notes	1,066,504	1,388,070
Exchange traded funds	286,882	181,823
Mutual funds	<u>77,898</u>	<u>72,605</u>
	<u>\$ 1,627,268</u>	<u>\$ 2,154,609</u>

## Let's Get Ready, Inc.

### Notes to Financial Statements August 31, 2024 and 2023

#### 4. Investments (continued)

The following table summarizes investment income for the years ended August 31:

	2024	2023
Interest and dividends	\$ 64,453	\$ 36,603
Unrealized gain on investments	38,083	34,641
Realized gain on investments	33,344	574
Investment fees	(7,263)	-
	<u>\$ 128,617</u>	<u>\$ 71,818</u>

#### 5. Furniture, Equipment and Software

Furniture, equipment and software consist of the following as of August 31:

	2024	2023
Equipment	\$ 98,204	\$ 53,700
Accumulated depreciation	(39,321)	(26,791)
	<u>\$ 58,883</u>	<u>\$ 26,909</u>

In connection with the abandonment of the office lease in fiscal 2022, approximately \$60,000 of equipment and \$100,300 of fully depreciated software were deemed no longer in use during fiscal 2023 and removed from the books and records. In addition, approximately \$9,700 of furniture was disposed of and reflected as a loss on disposal of furniture in the August 31, 2023 statement of functional expenses.

#### 6. Net Assets with Donor Restrictions

Net assets with donor restrictions at August 31, 2024 and 2023 were comprised of the following:

	2024	2023
STEM program	\$ 88,516	\$ -
Success program	50,000	40,000
New York	50,000	-
Hybird Advising Pilot Co-Op	-	72,104
Time restriction	186,100	1,018,720
	<u>\$ 374,616</u>	<u>\$ 1,130,824</u>

## Let's Get Ready, Inc.

### Notes to Financial Statements August 31, 2024 and 2023

#### 6. Net Assets with Donor Restrictions (*continued*)

Net assets released from restrictions during 2024 and 2023 for various purposes are as follows:

	2024	2023
STEM program	\$ 133,393	\$ -
Success program	732,649	915,000
New England	51,000	36,000
New York	35,000	-
Hybird Advising Pilot Co-Op	72,104	23,896
Time restriction	832,620	500,000
	<u>\$ 1,856,766</u>	<u>\$ 1,474,896</u>

#### 7. Board Contributions

LGR received contributions of approximately \$591,820 and \$621,000 from the Board of Directors for the years ended August 31, 2024 and 2023.

#### 8. Employee Retention Credit

The CARES Act provides for a fully refundable tax credit, the Employee Retention Credit ("ERC"), for employers equal to 50 percent of qualified wages (including qualified health plan expenses) that employers pay their employees. Employers are eligible for the ERC if their activities had been fully or partially suspended during any calendar quarter in 2020 as a result of governmental orders due to COVID-19 or experienced a significant decline in gross receipts during any calendar quarter during 2020.

LGR filed for approximately \$116,000 in ERC benefits pertaining to qualified wages paid. During fiscal 2024, the Organization received approximately \$120,000, including approximately \$4,000 of interest related to these qualifying wages and reflected the total proceeds within non-operating activity in the 2024 statement of activities.

#### 9. Employee Benefit Plan

LGR has a simple IRA plan covering eligible employees. LGR makes a matching contribution up to 3% of the employee's compensation. Employer contributions amounted to \$51,806 and \$47,799 for the years ended August 31, 2024 and 2023.

**Let's Get Ready, Inc.**

Notes to Financial Statements  
August 31, 2024 and 2023

**10. Liquidity and Availability of Financial Assets**

LGR's financial assets and resources available to meet cash needs for general expenditures within one year of the date of the statement of financial position were as follows:

	<u>2024</u>	<u>2023</u>
Financial Assets:		
Cash	\$ 436,693	\$ 373,124
Pledges and accounts receivable	887,100	1,131,994
Investments	<u>1,627,268</u>	<u>2,154,609</u>
Total Financial Assets	<u>2,951,061</u>	<u>3,659,727</u>
Less:		
Contractual or donor imposed restriction amounts		
Purpose restricted	(188,516)	(112,104)
Time restricted	<u>(186,100)</u>	<u>(1,018,720)</u>
	<u>(374,616)</u>	<u>(1,130,824)</u>
Time restrictions expected to be released in the next twelve months	<u>186,100</u>	<u>945,894</u>
Financial Assets Available to Meet General Operating Expenditures over the Next Twelve Months	<u>\$ 2,762,545</u>	<u>\$ 3,474,797</u>

LGR monitors its cash needs regularly and has special events and contributions appeals and support from its Board members throughout the year.

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