

STOP SOLDIER SUICIDE, INC.

FINANCIAL STATEMENTS

for the fifteen-month period ended March 31, 2024

STOP SOLDIER SUICIDE, INC.

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Langdon & Company *LLP*
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
of Stop Soldier Suicide, Inc.

Opinion

We have audited the accompanying financial statements of Stop Soldier Suicide, Inc. (a nonprofit organization), which comprise the statement of financial position as of March 31, 2024, and the related statements of activities, functional expenses, and cash flows for the fifteen-month period 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 Stop Soldier Suicide, Inc. as of March 31, 2024, and the changes in net assets and its cash flows for the fifteen-month period 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Stop Soldier Suicide, 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.

Correction of Error

As described in Note 10 to the financial statements, an adjustment was made to beginning net assets. Our opinion is not modified with respect to this matter.

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 Stop Soldier Suicide, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

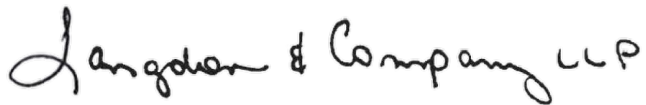
Auditor's Responsibilities for the Audit of the Financial Statements

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 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 Stop Soldier Suicide, 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 Stop Soldier Suicide, 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.

A handwritten signature in black ink that reads "Langdon & Company LLP". The signature is written in a cursive, flowing style.

Garner, North Carolina
June 18, 2024

STOP SOLDIER SUICIDE, INC.

STATEMENT OF FINANCIAL POSITION

as of March 31, 2024

ASSETS

Current assets:

Cash and cash equivalents	\$ 4,437,818
Investments	1,522,111
Grants receivable	52,570
Promises to give, net	992,828
Prepaid expenses	424,600
Total current assets	<u>7,429,927</u>

Fixed assets:

Furniture and equipment	12,612
Telephone system	2,649
Computer equipment and software	10,971
Leasehold improvements	11,280
	<u>37,512</u>
Less accumulated depreciation	<u>(31,877)</u>
	<u>5,635</u>

Operating leases right-of-use assets (Note 8) 73,439

Other assets, deposit 10,198

Total assets \$ 7,519,199

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable	\$ 454,305
Accrued payroll liabilities	776,761
Current portion of operating lease liabilities (Note 8)	57,158
Total current liabilities	<u>1,288,224</u>

Long-term liabilities:

Operating lease liabilities (Note 8), less current portion	<u>17,930</u>
Total long-term liabilities	<u>17,930</u>
Total liabilities	<u>1,306,154</u>

Net assets:

Without donor restrictions:

Undesignated	4,663,045
Board-designated - operating reserve fund	1,500,000
	<u>6,163,045</u>

With donor restrictions 50,000

Total net assets 6,213,045

Total liabilities and net assets \$ 7,519,199

The accompanying notes are an integral part of the financial statements.

STOP SOLDIER SUICIDE, INC.

STATEMENT OF ACTIVITIES

for the fifteen-month period ended March 31, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Support and revenue:			
Contributions and gifts	\$ 15,646,047	\$ 100,000	\$ 15,746,047
In-kind contributions	111,651	-	111,651
Government grants	-	160,409	160,409
Private grants	2,000	-	2,000
Investment income, net	227,665	-	227,665
Other income	143,318	-	143,318
	<u>16,130,681</u>	<u>260,409</u>	<u>16,391,090</u>
Net assets released from restrictions	<u>1,743,006</u>	<u>(1,743,006)</u>	<u>-</u>
Total support and revenue	<u>17,873,687</u>	<u>(1,482,597)</u>	<u>16,391,090</u>
Expenses:			
Program services	14,360,569	-	14,360,569
Supporting services:			
Management & general	1,696,624	-	1,696,624
Fundraising	5,616,132	-	5,616,132
Total supporting services	<u>7,312,756</u>	<u>-</u>	<u>7,312,756</u>
Total expenses	<u>21,673,325</u>	<u>-</u>	<u>21,673,325</u>
Change in net assets	(3,799,638)	(1,482,597)	(5,282,235)
Net assets at beginning of year, as previously reported	9,852,613	1,532,597	11,385,210
Cummulative effect of correction of error	110,070	-	110,070
Net assets at beginning of year, as restated	<u>9,962,683</u>	<u>1,532,597</u>	<u>11,495,280</u>
Net assets at end of year	<u>\$ 6,163,045</u>	<u>\$ 50,000</u>	<u>\$ 6,213,045</u>

*The accompanying notes are an integral
part of the financial statements.*

STOP SOLDIER SUICIDE, INC.

STATEMENT OF FUNCTIONAL EXPENSES

for the fifteen-month period ended March 31, 2024

	Program Services			Supporting Services			Grand Total
	Wellness Center Operations	Education and Awareness	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Salaries, benefits, & taxes	\$ 8,001,711	\$ 262,916	\$ 8,264,627	\$ 955,985	\$ 1,962,335	\$ 2,918,320	\$ 11,182,947
Outside consultants	2,541,631	5,534	2,547,165	242,738	329,742	572,480	3,119,645
Professional fees	66,396	6,368	72,764	140,657	1,890	142,547	215,311
Marketing & promotion	-	-	-	77,356	2,874,636	2,951,992	2,951,992
In-kind Google & Facebook services for client outreach	88,675	22,976	111,651	-	-	-	111,651
Online community management	337,729	2,206,196	2,543,925	-	-	-	2,543,925
Emergency assistance	9,191	793	9,984	1,000	-	1,000	10,984
Travel & meetings	128,875	22,508	151,383	38,000	77,943	115,943	267,326
Building rental & maintenance	120,205	3,780	123,985	8,786	28,156	36,942	160,927
Telephone & internet	23,206	215	23,421	783	1,571	2,354	25,775
Service fees	-	-	-	30,130	163,462	193,592	193,592
Insurance	11,410	375	11,785	1,363	2,798	4,161	15,946
Office supplies & expense	21,428	1,611	23,039	20,121	32,443	52,564	75,603
Technology & website	407,763	4,652	412,415	142,014	118,297	260,311	672,726
Noncapitalizable furniture & computer hardware	13,977	-	13,977	18,904	3,041	21,945	35,922
Equipment leases	40,603	1,248	41,851	4,689	9,520	14,209	56,060
Depreciation & amortization	6,710	220	6,930	802	1,646	2,448	9,378
Miscellaneous	1,667	-	1,667	13,296	8,652	21,948	23,615
Total expenses	\$ 11,821,177	\$ 2,539,392	\$ 14,360,569	\$ 1,696,624	\$ 5,616,132	\$ 7,312,756	\$ 21,673,325

The accompanying notes are an integral part of the financial statements.

STOP SOLDIER SUICIDE, INC.

STATEMENT OF CASH FLOWS

for the fifteen-month period ended March 31, 2024

Cash flows from operating activities:	
Cash received from contributions, grants, and gifts	\$ 18,922,247
Cash received from other	143,318
Cash paid to employees, contractors and suppliers	(21,231,600)
Interest and dividends received	217,323
Net cash used in operating activities	<u>(1,948,712)</u>
Cash flows from investing activities	
Purchases of investments	(1,795,993)
Proceeds from sale of investments	284,224
Net cash used in investing activities	<u>(1,511,769)</u>
Net decrease in cash	(3,460,481)
Cash at beginning of year	7,898,299
Cash at end of year	<u>\$ 4,437,818</u>

*The accompanying notes are an integral
part of the financial statements.*

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Stop Soldier Suicide, Inc. (the "Organization"), a not-for-profit organization, was incorporated in New York State on October 19, 2010. The Organization's mission is to reduce the military suicide rate using enhanced data insights, focused client acquisition, and suicide-specific intervention services. The Organization has the appropriate resources available, through in-house clinical care and a network of mental health professionals and partner organizations, to provide service members the proper care and assistance that they need. The Organization's major programs include the following:

Wellness Center Operations – ROGER is the wellness service of Stop Soldier Suicide. ROGER provides immediate connection to veterans and service members in all 50 states and Washington, D.C., through a 24/7 call center and intakes with clinically trained wellness coordinators. In states with a licensed ROGER clinician on staff, ROGER provides 100% free crisis intervention and counseling with a core focus on reducing suicidal risk factors for at-risk veterans and service members. The ROGER team also provides secondary resourcing and referral support to assist with life stressors that aid in well-being.

In 2023, we delivered 9,000+ clinical hours to 1,000+ new clients, 81% of whom were able to effectively manage their thoughts and feelings by the time they left our care.

Education and Awareness: Through a strategic approach to education and thought leadership, we shine a spotlight on the complexity and severity of the military suicide problem by educating key partners, potential clients, military families and allies, and the U.S. public at large. Through various initiatives, we seek to educate those constituents on a wide range of topics, including key facts about military suicide, drivers or root causes of suicide, safe suicide prevention strategies, and more.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. The Organization maintains its cash accounts with financial institutions which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts.

Investments

Investments in marketable securities with readily determinable fair values are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the changes in net assets. Unless they are specifically restricted by the donor, investment earnings and losses are reported as increases or decreases in net assets without donor restriction.

Fixed Assets

Fixed assets are recorded at cost if purchased or at estimated fair value at the date of the gift, if donated, less accumulated depreciation. Maintenance and repairs are expensed as incurred. Gains or losses on dispositions are included in the statement of activities. Fixed assets are capitalized and depreciated if the life is expected to be greater than one year and if the cost exceeds \$5,000. Assets are depreciated using a straight-line method over the estimated useful lives, which is 5 years.

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advertising

Advertising costs, which consist primarily of digital ads on various social media platforms, are expensed as incurred. Advertising costs amounted to \$5,495,917 for the fifteen-month period ended March 31, 2024.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-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 restrictions. As discussed in Note 7, the governing board has designated, from net assets without donor restrictions, net assets for an operating reserve.

Net Assets With Donor Restrictions – Net assets subject to donor-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.

Revenue Recognition

Contributions, gifts, and private grants received are recorded as revenue with donor restrictions or revenue without donor restrictions depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give – that is, those with a measurable performance or other barrier and right of return - are recognized when the conditions on which they depend are substantially met. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give due in subsequent years are recorded at the present value of their net realizable value using a risk adjusted discount rate.

The Organization received funding through a grantor for the fifteen-month period ended March 31, 2024, which was conditioned upon the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific grant provisions. As of March 31, 2024, the Organization's grant commitments that are conditioned upon incurring allowable expenditures in the agreement are approximately \$22,430.

Grants receivable and promises to give consist of unconditional promises to give and are stated at unpaid balances, less an allowance for doubtful accounts. All are expected to be collected; thus, no allowance for doubtful accounts is necessary. Grants receivable, as of March 31, 2024, was due from one grantor. Approximately 87% of promises to give, as of March 31, 2024, was due from two contributors.

When a restriction expires, such as a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition (Continued)

The Organization received the following in-kind contributions for the fifteen-month period ended March 31, 2024:

Donated Services	\$	81,495
Donated Advertising		30,156
	\$	<u>111,651</u>

All contributed nonfinancial assets are utilized by the Organization. There are no restrictions for contributed nonfinancial assets.

Certain individuals volunteer their time and perform a variety of tasks that assist the Organization with its programs, campaign solicitations, and various other assignments. These services are significant and form an integral part of the efforts of the Organization. The Organization does not control the activities of the volunteers as it would paid employees and there is no clearly measurable basis for an amount of contributed services to be recorded. Therefore, the Organization does not record the amount of volunteer services rendered as contributions and the corresponding amount as expense.

Leases

The Organization determines if an arrangement is a lease at inception. Operating leases are included in Operating right-of-use asset and Operating lease liability in the statement of financial position.

Right-of-use asset represents the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term. The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right of use assets on the balance sheet. The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the Organization has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of all lease liabilities. In addition, the Organization has elected not to separate non-lease components from lease components and instead accounts for each separate lease component and the non-lease component as a single lease component.

Income Taxes

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is classified as other than a private foundation.

The Organization evaluates any uncertain tax positions. Accordingly, the Organization's policy is to record a liability for any tax positions taken that is beneficial to the Organization, including any related interest and penalties, when it is more likely than not the position of management with respect to a transaction or class of transactions will be overturned by a taxing authority upon examination. Management does not believe any significant income tax uncertainties exist as of March 31, 2024.

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

1. OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied.

The Organization directly codes certain expenses that are identifiable with a specific function. Other expenses are allocated to functions on the basis of estimates of time and effort and include the following: salaries, benefits, and taxes, building rental and maintenance, telephone and internet, depreciation and amortization, insurance, and equipment lease.

Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the 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 estimates.

2. LIQUIDITY AND AVAILABILITY

The Organization primarily receives contributions, grants, and gifts without donor restrictions. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. The Organization invests cash in excess of daily requirements into a money market account. In accordance with the Organization's policies, the board has also designated \$1,500,000 to an operating reserve fund at March 31, 2024. This fund may be drawn upon in the event of an immediate liquidity need if the governing board approves this action.

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

Financial assets at year-end:

Cash and cash equivalents	\$ 4,437,818
Investments	1,522,111
Grants receivable	52,570
Promises to give, net	992,828
	<u>7,005,327</u>

Less amounts not available to be used within one year, due to:

Donor-restricted for purpose	50,000
Board-designated - operating reserve fund	1,500,000
	<u>1,550,000</u>

Financial assets available to meet general expenditures within one year \$ 5,455,327

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – valuations based on unadjusted quoted market prices within active markets for identical assets and liabilities at the reporting date. The Organization considers mutual funds, common stocks, and commodities to be level 1 because these investments are valued at the closing price reported in the active markets in which the individual securities are traded.

Level 2 – valuations based on inputs that are observable, either directly or indirectly, for the assets or liabilities other than quoted prices included in level 1. The Organization considers bonds to be level 2 because they are valued at amortized cost, which approximates fair value.

Level 3 – valuations based on inputs are unobservable and apply only when there is little or no market activity for the asset or liability.

Fair values for assets measured on a recurring basis as of March 31, 2024 are as follows:

	<u>Fair Value</u>	<u>Fair Value Measurements at Reporting Date Using</u>		
		<u>Quoted Prices In Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<u>March 31, 2024</u>				
Fixed income and preferreds	\$ 1,011,933	\$ 1,011,933	-	-
	<u>\$ 1,011,933</u>	<u>\$ 1,011,933</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value	510,178			
Total recurring fair value measurements	<u>\$ 1,522,111</u>			

Investments measured at net asset value consist primarily of real estate investment trusts. The fair values of the investments in this class have been estimated using the net asset value per share of the investments as a practical expedient. Redemptions can be made quarterly, and the redemption notice period is 30 days. Because of the use of net asset value as a practical expedient, these investments are not classified in the fair value hierarchy. The fair value amounts for the investments measured at net asset value presented in the table above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of financial position.

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (Continued)

The following schedule summarizes the investment earnings for the fifteen-month period ended March 31, 2024:

Interest & dividends	\$ 220,353
Net realized and unrealized gains	10,342
Investment fees	<u>(3,030)</u>
	<u>\$ 227,665</u>

4. NET ASSETS WITH DONOR RESTRICTIONS

At March 31, 2024, net assets with donor restrictions were available for the following purposes:

Restricted for purpose:

Golf Sponsor 2024	\$ 50,000
	<u>\$ 50,000</u>

Net assets were released from donor restriction by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the fifteen-month period ended March 31, 2024:

Subject to expenditure for specific purpose:

Suicide prevention among Colorado Springs veterans	\$ 30,000
Suicide prevention among South Carolina veterans	104,167
Suicide prevention among Delaware veterans	62,500
Suicide prevention among New York City veterans	60,930
Implementation of Veteran Firearm Safety Team and related trainings in specific North Carolina counties	160,409
Hire a new Wellness Center team (manager and 5 wellness coordinators)	500,000
Roger Project	550,000
Facebook Challenges	-
Black Box project	<u>275,000</u>
	<u>\$ 1,743,006</u>

5. CONCENTRATIONS

One of the Organization's primary sources of funding is through Meta fundraisers (approximately 56% of total public support and revenue for the fifteen-month period ended March 31, 2024). In addition to internal resources, the Organization invests significant resources with outside consultants (approximately \$2,874,636 for the fifteen-month period ended March 31, 2024) to accelerate and advance the capabilities of the internal team. This includes advertising strategy, advertising placement, analytics and insights, creative services, marketing content creation and placement, and online community management across digital channels.

STOP SOLDIER SUICIDE, INC.

NOTES TO FINANCIAL STATEMENTS

6. RETIREMENT PLAN

In 2020, the Organization introduced a Simple IRA plan for employees. Eligible employees may elect to defer a percentage of their gross salary to the plan with the Organization matching dollar-for-dollar up to 3% of each employee's compensation. Total employer contributions for the fifteen-month period ended March 31, 2024 were \$97,262.

7. GOVERNING BOARD DESIGNATIONS

In September 2020, the Board of Directors voted to approve a financial goal of maintaining a reserve fund equal to nine months of the prior year's baseline and essential expenses, primarily associated with Wellness Center operations. At March 31, 2024, the reserve funds amounted to \$1,500,000.

8. OPERATING LEASES

The Organization leases office space under an operating lease with escalating rent clauses with a term that ended in June 2024. In September 2022, the Organization began leasing another smaller space at the same location with escalating rent clauses and a term ending in August 2025. The Organization began subleasing the larger space in December 2022 at a rate of \$7,521/month with escalating rent annually and a term that expired in June 2024.

The Organization also leases certain office equipment with lease terms expiring in 2025. Total lease expense paid for these leases totaled \$56,060 for the fifteen-month period ended March 31, 2024.

Additional information about the Organization's leases is as follows:

<u>Lease Cost</u>	<u>2024</u>
Operating lease cost, included in building rental & maintenance on the statement of functional expenses	\$160,716
<u>Other Information</u>	
Cash paid for amounts included in measuring operating lease liabilities:	
Operating cash flows from operating leases	167,173
Weighted average remaining lease term	1.1 years
Weighted average discount rate	3.20%

STOP SOLDIER SUICIDE, INC.
NOTES TO FINANCIAL STATEMENTS

8. OPERATING LEASES (Continued)

Future minimum lease payments are as follows:

<u>Year ending December 31,</u>	
2025	\$ 58,530
2026	18,040
Total lease payments	<u>76,570</u>
Less interest	1,482
Present value of lease liabilities	<u><u>\$ 75,088</u></u>

9. RELATED PARTY TRANSACTIONS

The Organization has a contract for marketing/promotion services with a company owned by one board member. Amounts paid during the fifteen-month period ended March 31, 2024 were \$1,126,491. Amounts due to this company as of March 31, 2024 were \$127,545.

10. CORRECTION OF ERROR

In 2024, an overstatement impacting expenses and accounts payable for the year ended December 31, 2022 was discovered. The effect of the correction was to increase beginning net assets by \$110,070.

11. SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through June 18, 2024, the date which the financial statements were available for issue.