

**COLUMBIA RIVERKEEPER**

**FINANCIAL STATEMENTS**

**Year Ended December 31, 2024**



**KERN ▲ THOMPSON**  
CERTIFIED PUBLIC ACCOUNTANTS

**COLUMBIA RIVERKEEPER**  
**FINANCIAL STATEMENTS**  
**Year Ended December 31, 2024**

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## **Executive Director's Message**

Columbia Riverkeeper unites people with a passion for justice, clean water, and our climate. Together, you protect what you love.

As a Columbia Riverkeeper supporter, you make an impact. From partnering with Tribes to implement a historic agreement for salmon recovery, to activating people across the Northwest to stop climate-wrecking fossil fuel infrastructure, you win critical victories for clean water, healthy communities, and our climate. You also inspire the next generation of river and climate advocates through creative events, digital organizing, and high-quality, free educational programming.

In the wake of the presidential election, our team prepared for challenging times ahead. Our successes in 2024 were critical to build the momentum needed to protect clean water, restore harvestable salmon, and respond to the climate crisis. In 2024, Columbia Riverkeeper's dedicated team of community organizers, attorneys, policy advocates, scientists, and communications specialists:

- Went head-to-head in court with TC Energy, the company behind the Keystone XL pipeline and backer of the GTN Xpress pipeline expansion proposal;
- Supported rural communities and filed creative legal challenges to Texas-based NEXT Energy's proposed non-conventional diesel refinery which, if built, would be one of Oregon's largest emitters of greenhouse gas pollution;
- Organized community members in urban and rural river communities to speak up for clean water and our climate; and
- Encouraged active fishing and swimming in the Columbia and tributaries by sharing information on fish advisories and collecting and sharing results from *E. coli* data and harmful algal bloom monitoring (Portland and the Columbia Gorge).

Columbia Riverkeeper also worked in solidarity with Tribes to restore abundant, harvestable fisheries. Salmon are central to the Northwest way of life, and even more essential to Northwest Tribes. Our team:

- Engaged in critical government processes to advance the historic Columbia River Restoration Agreement and create a pathway toward Lower Snake River dam removal;
- Advanced a lawsuit against the State of Oregon for gutting critical safeguards for fish passage in the state's rivers and streams; and
- Commissioned a study to estimate evaporation from the four reservoirs along the Lower Snake River to help build the case for dam removal.

Our past victories inspired new support. In 2024, we grew our staff size to tackle the most daunting, multi-generational challenges facing the Columbia. We used creative communications and community organizing strategies to inspire people to advocate for cleanup at the most toxic place in America, the Hanford Nuclear Site and met with elected officials and other decision makers. We also stopped toxic pollution by taking polluters to court and advocating for laws that protect everyone who relies on locally-caught fish.

Columbia Riverkeeper has a strong track record of making a difference no matter what political party is in power. We live here, raise our families here, and build long-term relationships here. Let's keep dreaming, and fighting, for the people and place we call home.

### **Program Descriptions**

#### **Fighting Fossil Fuels**

Columbia Riverkeeper has worked with Tribal Nations, local businesses, strong coalitions, and amazing people who live in river communities to defeat nearly every new fossil fuel infrastructure project on the Columbia. This includes the world's largest fracked gas to methanol refinery, the nation's largest oil-by-rail shipping terminal, and the nation's largest coal export terminal. Our work is not done. Highlights from Columbia Riverkeeper's work in 2024 include:

- 3 rejected long-term greenhouse gas emission reduction plans for Oregon's largest gas utilities, in favor of more aggressive plans to move away from fossil fuels.
- 4,900+ people spoke up for climate action using Columbia Riverkeeper's petitions.
- 3 lawsuits brought by Columbia Riverkeeper to stop the expansion of fossil fuel infrastructure in the Pacific Northwest.

Preventing new fossil fuel infrastructure is a critical task to protect our climate and clean water. If fossil fuel corporations build new infrastructure—shipping terminals, pipelines, refineries—they lock the region into decades of fossil fuel use at a time when we must rapidly move toward clean energy and fewer petrochemicals.

In 2024, we continued to see more proposals to expand *existing* infrastructure—like pipelines, refineries, and waterfront-industrial terminals—rather than build new facilities. Why? Existing infrastructure typically has some of the required permits, and regulators often approve capacity expansions even where they might reject a new project. In this changing landscape, Columbia Riverkeeper worked with Tribes, communities, and coalition partners to advocate for a just transition from fossil fuels.

Columbia Riverkeeper also dug deep on alleged climate solutions. Many fossil fuel industry players claim that “renewable fuels” are the answer to our problems. It turns out that not all “renewable fuels” advance climate action. Columbia Riverkeeper is committed to uncovering greenwashing from corporations that value profits over actual environmental progress and fighting projects that will do more harm than good. Two prominent examples: NEXT Renewable Fuels’ proposed non-conventional diesel refinery in Columbia County, OR, and the Zenith oil-by-rail terminal in Portland, OR.

Columbia Riverkeeper also worked in river communities to advocate for climate action at the state and local levels. In collaboration with community members, we continued to work with people across Portland and Vancouver to ensure implementation of progressive climate ordinances.

## **Saving Salmon**

Columbia Riverkeeper works to protect salmon and salmon cultures by reducing pollution, protecting and restoring habitat, and advocating for dam removal. Salmon are iconic, but these fish are far more than a symbol. The Columbia supports important subsistence, commercial, and recreational salmon fisheries. For many people, the Columbia's salmon provide paychecks, meals, a connection to place and family, and a way to mark the changing seasons. Columbia River salmon are also food for critically endangered Southern Resident orcas and other wildlife.

Preventing extinction of Columbia River salmon is necessary but insufficient. It is not enough for salmon to persist in small numbers, in isolated places—living museums, so to speak. Our vision is a return to healthy, abundant, harvestable runs of salmon throughout the Columbia River and its many tributaries. Basin-wide abundance will ensure that salmon continue to play their critical role in Northwest ecosystems and that salmon cultures flourish for generations to come. Highlights from our work in 2024 include:

- Decades of action culminated in the signing of the Columbia River Basin Restoration Agreement.
- 4 rejected Water Quality Attainment Plans for Lower Snake River dams, a critical step ensuring the federal government takes action to reduce heat pollution caused by the dams.
- 2 Tribes and 6 fish advocacy groups partnering with Columbia Riverkeeper to sue the state of Oregon for weakening protections for migratory fish like salmon, steelhead, and lamprey.

Given the threats to salmon, abundance may seem unrealistic. But salmon recovery on a large scale *is* possible. Conservation practices have led to remarkable increases in salmon in parts of the Columbia Basin like the Hanford Reach and the Okanogan River. With this in mind, Columbia Riverkeeper's *Saving Salmon* program continues to take aim at big goals.

## **Stopping Pollution**

People want to feed their families fish, but health advisories warn that many Columbia River resident fish are too toxic to eat. The stark reality: Thousands of pipes discharge pollution into the Columbia and its tributaries. This pollution includes metals and toxic substances that make parts of the Columbia unhealthy

for fish and people. Pesticides and heavy metals enter the river from diffuse sources, such as agricultural runoff and air pollution. And pollution from former industrial sites also continues to leach into the river. We can do something about this longrunning environmental injustice. Columbia Riverkeeper sues polluters, engages in pollution-permitting decisions, and advocates for laws that protect all people that rely on locally-caught fish. Like many basic human rights, our right to clean water requires constant and unwavering defense. Highlights from Columbia Riverkeeper's work in 2024 include:

- 5 Clean Water Act lawsuits brought or settled in 2024.
- 2,100+ people called on the federal government to kickstart cleanup at Bradford Island and surrounding waters.
- \$2.5 million awarded to Tribes and nonprofit organizations as a result of our lawsuits.

In 2024, Columbia Riverkeeper reduced toxic pollution in the Columbia and its tributaries by identifying and stopping illegal pollution and advocating to government agencies for better toxic-reduction policies and community involvement.

### **Cleaning Up Hanford**

The Columbia River runs along the Hanford Nuclear Site, home to some of the most dangerous pollution on Earth. A legacy of World War II and the Cold War, the federal government selected Hanford as a top-secret site for the Manhattan Project, which called for enriching plutonium for nuclear weapons. The 586-square-mile Hanford Site rests on the ceded lands of multiple Tribal Nations. In 2024, Riverkeeper worked in solidarity with the Tribes and Indigenous people who are leading the effort to hold the U.S. government accountable for cleanup.

Columbia Riverkeeper's *Cleaning Up Hanford* program is one of eternal hope. Working on a cleanup with no end in a single lifetime presents unique challenges that our team grapples with every day. Radioactive and toxic pollution from Hanford threatens water quality, salmon and people's health. Contamination from Hanford still reaches the Columbia River. Without effective cleanup, more pollution threatens to escape into the environment in the coming decades.

In 2024, Columbia Riverkeeper used public pressure, grassroots organizing, and technical assessment of cleanup plans to advocate for thorough, timely cleanup. Highlights include:

- 100+ people joined us at the Hanford Journey, an event planned and led by Yakama Nation's Hanford cleanup agency and Columbia Riverkeeper to draw attention to the critical importance of Hanford Nuclear Site cleanup.
- 450+ members and supporters advocated for improvements to the U.S. Dept. of Energy's proposed Hanford Nuclear Site cleanup plans.
- 4 student representatives of the Yakama Nation participated in the State & Tribal Government Working Group meeting in New Mexico, thanks to scholarships from Columbia Riverkeeper.

In addition to Hanford cleanup, the area is threatened by new nuclear energy proposals. Currently, the company X-energy is proposing to build small modular nuclear reactors (SMNRs) adjacent to Hanford near the Columbia River. It has proposed and canceled plans to build in Washington several times in recent years. The nuclear industry claims to be "clean," but it is an extremely dirty technology—beginning with uranium mining, which decimates Indigenous lands. SMNRs produce two- to 30-times the radioactive waste of older nuclear designs, waste for which we have no national repository. Any community that hosts a nuclear reactor will likely be saddled with its waste for the foreseeable future. This harm falls disproportionately on Tribal Nations and Indigenous people. Columbia Riverkeeper will continue to advocate for Hanford clean and a just transition from fossil fuels that does not include SMNRs.

### **Engaging Communities**

Through the *Engaging Communities* program, Columbia Riverkeeper aims to connect people to the river and celebrate the diverse, vibrant cultures within river communities. This includes community events and programs along the river, as well as classroom and online education. Highlights from our work in 2024 include:

- 230 water quality samples collected at Columbia River beaches.
- 1,000+ students who experienced bilingual (English and Spanish) environmental education.
- 1,400+ pounds of garbage collected at community cleanup events.

In 2024, our team connected with thousands of people to educate and inspire the diverse communities throughout the Columbia River Basin to understand, care for, use, and take action to protect the Columbia River, clean water, salmon and other species, and people who rely on locally caught fish. Through webinars and classroom visits, we amplified scientific research, including information on traditional ecological knowledge, to connect the public with science. We also shared and communicated new and existing research, and connected researchers with the public through webinars and communications outreach.

Beyond sharing the threats to clean water, we also encouraged active fishing and swimming in the Columbia and tributaries by sharing information on fish advisories and collecting and sharing results from *E. coli* data and harmful algal bloom monitoring (Portland and the Gorge). Through our water quality monitoring technician internship program, we also increase access to careers in science and environmental education through skilled learning and paid internships.

Let's remember the kids and the sheer joy of jumping in a cold river on a hot day. In 2024, we encouraged kids to have fun and get inspired by the Columbia. Our team used the Nichols Natural Area, located along the Columbia River in the City of Hood River, to create a high-quality and high-profile restoration and environmental education project, with a focus on education and stewardship that represents the people of the mid-Columbia Gorge.

### **Our Approach**

Like many sports, we work as a team every day—as a staff and board, with our members, and alongside Tribes and community partners. But our work is no game. Columbia Riverkeeper engages in high-stakes campaigns. Will a small town get saddled with decades of cancer-causing toxic pollution from a fossil fuel terminal? Will another population of Columbia River salmon go extinct in our lifetimes? We run creative plays—whether organizing in rural communities, arguing in court, or sharing exposés with the media—to fight for clean water, climate action, and salmon recovery. Our playbook includes:

- **Grassroots Community Organizing:** We work with impacted communities to engage impacted community members to convince decisionmakers to take action for clean water, salmon recovery, and our climate; promote strategic action and build political strength; cultivate leadership; and learn from local knowledge.
- **Education, Science, Cultural Deference and Respectful Appreciation:** We educate and inspire people to learn about, monitor, and care for the Columbia—and create opportunities for people to take action toward protecting it. We also encourage people to learn about the rich, diverse cultures of Columbia Basin Indigenous people, as well as their sovereignty and governments, and to learn about non-Indigenous cultures and their connections to the Columbia. We create opportunities for community and environmental connection through experiential hands-on engagement.
- **Legal Work:** We enforce environmental laws to ensure local, state, and federal governments follow the law; reduce or eliminate illegal pollution; hold polluters accountable; and increase government transparency.
- **Policy Advocacy:** We advocate to local, state, and federal elected officials and agencies to adopt policies, make permitting decisions, and pass regulations to protect the environment, people's health, and our climate. We also research or fact-check policy proposals and build evidence in support of policies that protect clean water, support salmon recovery, or advance a just transition from fossil fuels.
- **Communications:** We use online organizing and earned media to share stories and key values; inspire public participation; and inform decision makers, corporate investors, and supporters about our campaigns and projects.

- **Mentorship:** We offer paid internships, including law clerks, water quality technicians, and (periodically) community organizers and education/outreach interns, which support job skills and mentorship.

Thousands of people come together to make Columbia Riverkeeper's work possible. The organization punches above its weight, year after year, delivering big wins for clean water, salmon, and our climate.

A handwritten signature in cursive script that reads "Lauren Goldberg". The signature is fluid and elegant, with a long horizontal flourish extending to the right.

Lauren Goldberg  
Executive Director  
Columbia Riverkeeper

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Columbia Riverkeeper  
Hood River, Oregon

### ***Opinion***

We have audited the accompanying financial statements of Columbia Riverkeeper (a nonprofit organization), which comprise the statement of financial position as of December 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 Columbia Riverkeeper as of December 31, 2024, and the changes in 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Columbia Riverkeeper 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 Columbia Riverkeeper'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.



To the Board of Trustees  
Columbia Riverkeeper

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 Columbia Riverkeeper'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 Columbia Riverkeeper'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 Summarized Comparative Information***

We have previously audited Columbia Riverkeeper's 2023 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated August 5, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Portland, Oregon  
August 27, 2025

**COLUMBIA RIVERKEEPER**  
**STATEMENT OF FINANCIAL POSITION**

**December 31, 2024**  
(With Comparative Totals as of December 31, 2023)

**ASSETS**

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 1,440,715	\$ 1,602,017
Investments	5,605,576	5,492,636
Grants and contributions receivable	563,389	1,314,214
Prepaid expenses and other assets	35,608	28,637
Beneficial interest in assets held by others	39,258	37,413
Property and equipment - net	22,518	31,241
Right of use lease asset	<u>75,118</u>	<u>156,048</u>
<b>Total assets</b>	<b>\$ <u>7,782,182</u></b>	<b>\$ <u>8,662,206</u></b>

**LIABILITIES AND NET ASSETS**

Accounts payable	\$ 359,049	\$ 17,544
Accrued compensation	229,158	182,958
Lease liability	<u>75,118</u>	<u>156,048</u>
<b>Total liabilities</b>	<b><u>663,325</u></b>	<b><u>356,550</u></b>
<b>Net assets</b>		
Without donor restrictions	4,994,477	5,168,323
With donor restrictions	<u>2,124,380</u>	<u>3,137,333</u>
<b>Total net assets</b>	<b><u>7,118,857</u></b>	<b><u>8,305,656</u></b>
<b>Total liabilities and net assets</b>	<b>\$ <u>7,782,182</u></b>	<b>\$ <u>8,662,206</u></b>

See notes to financial statements.

**COLUMBIA RIVERKEEPER**

**STATEMENT OF ACTIVITIES**

**Year Ended December 31, 2024**

(With Comparative Totals for the Year Ended December 31, 2023)

	Without Donor Restrictions	With Donor Restrictions	Total 2024	2023
<b>Revenues, gains and other support</b>				
Grants, contributions and memberships	\$ 1,588,574	\$ 1,615,305	\$ 3,203,879	\$ 5,408,804
In-kind contributions	173,377	-	173,377	174,063
Legal settlement and mitigation reimbursements	3,515	-	3,515	32,516
Mitigation awards	102,250	-	102,250	-
Other	2,271	-	2,271	3,060
	<u>1,869,987</u>	<u>1,615,305</u>	<u>3,485,292</u>	<u>5,618,443</u>
Net assets released from restrictions	<u>2,631,668</u>	<u>(2,631,668)</u>	<u>-</u>	<u>-</u>
<b>Total revenues, gains and other support</b>	<b><u>4,501,655</u></b>	<b><u>(1,016,363)</u></b>	<b><u>3,485,292</u></b>	<b><u>5,618,443</u></b>
<b>Expenses</b>				
Program services				
Saving Salmon	566,834	-	566,834	389,452
Stopping Pollution	499,859	-	499,859	257,468
Engaging River Communities	220,757	-	220,757	314,975
Fighting Fossil Fuels	805,318	-	805,318	755,764
Cleaning Up Hanford	665,132	-	665,132	328,501
Comunidades	1,689,092	-	1,689,092	425,738
Total program services	<u>4,446,992</u>	<u>-</u>	<u>4,446,992</u>	<u>2,471,898</u>
Supporting services				
Management and general	335,521	-	335,521	134,493
Fundraising	284,457	-	284,457	211,561
<b>Total expenses</b>	<b><u>5,066,970</u></b>	<b><u>-</u></b>	<b><u>5,066,970</u></b>	<b><u>2,817,952</u></b>
<b>Change in net assets before non-operating activities</b>	<b>(565,315)</b>	<b>(1,016,363)</b>	<b>(1,581,678)</b>	<b>2,800,491</b>
<b>Non-operating revenues and expenses</b>				
Increase (decrease) in beneficial interest in assets held by others	-	3,410	3,410	5,402
Investment income (loss)	<u>391,469</u>	<u>-</u>	<u>391,469</u>	<u>296,624</u>
<b>Total Change in net assets</b>	<b>(173,846)</b>	<b>(1,012,953)</b>	<b>(1,186,799)</b>	<b>3,102,517</b>
Net assets, beginning of year	<u>5,168,323</u>	<u>3,137,333</u>	<u>8,305,656</u>	<u>5,203,139</u>
<b>Net assets, end of year</b>	<b><u>\$ 4,994,477</u></b>	<b><u>\$ 2,124,380</u></b>	<b><u>\$ 7,118,857</u></b>	<b><u>\$ 8,305,656</u></b>

See notes to financial statements.

**COLUMBIA RIVERKEEPER**

**STATEMENT OF FUNCTIONAL EXPENSES**

**Year Ended December 31, 2024**

(With Comparative Totals for the Year Ended December 31, 2023)

	PROGRAM SERVICES							SUPPORTING SERVICES		Total	
	Saving Salmon	Stopping Pollution	Engaging River Communities	Fighting Fossil Fuels	Cleaning Up Hanford	Comuni- dades	Total	Management and General	Fund- raising	2024	2023
Personnel costs	\$ 308,839	\$ 409,725	\$ 179,020	\$ 600,650	\$ 466,531	\$ 103,262	\$ 2,068,027	\$ 183,107	\$ 209,488	\$ 2,460,622	\$ 1,867,054
Meetings and trainings	5,345	7,195	2,601	11,820	55,837	45,744	128,542	8,458	788	137,788	145,873
Occupancy	16,372	25,379	10,950	37,075	28,483	20,206	138,465	6,914	4,922	150,301	105,887
Supplies	4,748	7,736	6,323	11,045	11,546	26,362	67,760	2,756	6,915	77,431	69,850
Postage and printing	2,408	3,535	1,573	5,154	5,117	306	18,093	2,676	50,335	71,104	75,774
Professional services	214,576	29,236	12,457	113,250	65,577	301,384	736,480	84,685	8,165	829,330	436,646
Travel	5,122	3,860	3,014	4,974	16,392	1,013	34,375	2,067	204	36,646	20,771
Depreciation	1,228	1,904	822	2,782	2,137	-	8,873	519	370	9,762	6,804
Dues, licenses, and memberships	1,648	1,055	434	3,129	1,354	1,319	8,939	34,218	1,151	44,308	41,912
Insurance	-	-	-	-	-	-	-	8,302	-	8,302	6,671
Marketing	6,548	10,234	3,563	15,439	12,158	360	48,302	1,819	2,119	52,240	40,710
Grants to others	-	-	-	-	-	1,189,136	1,189,136	-	-	1,189,136	-
	<u>\$ 566,834</u>	<u>\$ 499,859</u>	<u>\$ 220,757</u>	<u>\$ 805,318</u>	<u>\$ 665,132</u>	<u>\$ 1,689,092</u>	<u>\$ 4,446,992</u>	<u>\$ 335,521</u>	<u>\$ 284,457</u>	<u>\$ 5,066,970</u>	<u>\$ 2,817,952</u>

See notes to financial statements.

**COLUMBIA RIVERKEEPER**  
**STATEMENT OF CASH FLOWS**

**Year Ended December 31, 2024**  
(With Comparative Totals for the Year Ended December 31, 2023)

	<u><b>2024</b></u>	<u><b>2023</b></u>
<b>Cash flows from operating activities:</b>		
Change in net assets	\$ (1,186,799)	\$ 3,102,517
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Loss on disposition of assets	2,841	-
Depreciation	9,762	6,804
Change in value of beneficial interest held by others	(3,410)	(5,402)
Changes in assets and liabilities:		
Grants and contributions receivable	750,825	(1,044,359)
Prepaid expenses and other assets	(6,971)	(8,058)
Accounts payable	341,505	702
Accrued compensation	46,200	40,926
<b>Net cash provided by (used in) operating activities</b>	<u><b>(46,047)</b></u>	<u><b>2,093,130</b></u>
<b>Cash flows from investing activities:</b>		
Distribution proceeds from beneficial interest held by others	1,565	1,562
Purchase of investments	(4,718,859)	(4,873,378)
Proceeds from investments	4,605,919	371,773
Purchase of property and equipment	(3,880)	(20,970)
<b>Net cash provided by (used in) investing activities</b>	<u><b>(115,255)</b></u>	<u><b>(4,521,013)</b></u>
<b>Net change in cash and cash equivalents</b>	<b>(161,302)</b>	<b>(2,427,883)</b>
Cash and cash equivalents, beginning of year	<u>1,602,017</u>	<u>4,029,900</u>
<b>Cash and cash equivalents, end of year</b>	<u><b>\$ 1,440,715</b></u>	<u><b>\$ 1,602,017</b></u>

See notes to financial statements.

**COLUMBIA RIVERKEEPER**  
**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2024**

**NOTE A – DESCRIPTION OF ORGANIZATION**

Columbia Riverkeeper (Riverkeeper, or the Organization) was incorporated in the state of Washington as a non-profit corporation in 2000. Its mission is to protect and restore the water quality of the Columbia River and all life connected from the headwaters to the Pacific Ocean. Riverkeeper utilizes community organizing, public education, policy work, and the enforcement of environmental laws to promote a healthy Columbia River. Support is provided to Riverkeeper through contributions from individuals and businesses, foundation support, grants and other fees.

During the fiscal year, Riverkeeper supported the following:

**Saving Salmon** – Riverkeeper fights to protect salmon from toxic pollution, hot water, habitat loss, and dangerous fossil fuel proposals by reducing pollution and protecting and restoring habitat.

**Stopping Pollution** – Riverkeeper protects clean water by stopping toxic pollution. Riverkeeper reviews pollution discharge permits, enforces environmental laws, and advocates to state and federal agencies for stronger laws to reduce toxic pollution in fish and drinking water. Riverkeeper pushes government agencies to take action for clean water.

**Engaging Communities** – Riverkeeper works to engage river communities to make a difference for clean water. We monitor water quality, clean up riparian areas and beaches, conduct outreach to diverse communities, restore habitat, and educate students.

**Fighting Fossil Fuels** – Riverkeeper leads the effort to protect the Columbia River and river communities from an onslaught of fossil fuel infrastructure that threaten aquatic ecosystems, public health, and our climate. To achieve this, Riverkeeper integrates community organizing, enforcement of environmental laws, and creative communications strategies.

**Cleaning Up Hanford** – Riverkeeper empowers people to engage in one of the most important and complicated cleanups in the world, the Hanford Nuclear Site. We watchdog government decisions on Hanford cleanup and inspire people to make a difference. We work in solidarity with Tribal Nations to increase public participation in critical cleanup decisions at Hanford.

**Comunidades** – Comunidades amplifies Latino voices for environmental and social justice by changing the infrastructures of power and inequality that affect Latino communities, as well as empowering people through civic engagement in Latino and immigrant communities whose voices would otherwise be limited and disenfranchised.

Since April 2020, Riverkeeper has acted as the fiscal sponsor for Comunidades, a project with a mission to amplify Latino voices for environmental and social justice. Beginning in January 2024, Comunidades embarked on the process of becoming an independent nonprofit organization. Columbia Riverkeeper worked with Comunidades to support this process, and in December 2024, the fiscal sponsorship agreement was terminated.

## **COLUMBIA RIVERKEEPER**

### **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**December 31, 2024**

#### **NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Financial Statement Presentation**

The Organization reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:

- **Net Assets Without Donor Restrictions** – Net assets that are not subject to donor-imposed stipulations. The Board of Directors may designate net assets without donor restrictions for specific purposes.
- **Net Assets With Donor Restrictions** – Net assets either subject to donor-imposed stipulations that will be met either by actions of the Organization and/or the passage of time, or net assets with donor restrictions that are not subject to appropriation or expenditure.

Expenses are reported as a decrease in net assets without donor restrictions. Gains and losses are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expiration of net assets with donor restrictions (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions.

##### **Conditional Promises to Give**

A portion of the Organization's revenue is derived from cost-reimbursable contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions.

Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. The Organization has cost-reimbursable grants of approximately \$42,636 that have not been recognized at December 31, 2024 because performance requirements and/or qualifying expenditures have not yet been incurred.

##### **Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

## **COLUMBIA RIVERKEEPER**

### **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**December 31, 2024**

#### **NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### **Interpretation of Relevant Law Over Endowments**

The Organization has interpreted Oregon's adoption of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the Organization to adopt investment and spending policies that preserve the fair value of the original endowed gift as of the date of the gift, absent explicit donor restrictions to the contrary. Although the Organization has a long-term fiduciary duty to the donor (and others) for a fund of perpetual duration, the preservation of an endowment's purchasing power is only one of several factors that are considered in managing and investing these funds. Furthermore, in accordance with UPMIFA, a portion of an endowment's historic dollar value may be appropriated for expenditure in support of the designated purposes of the endowment if this is consistent with a spending policy that otherwise satisfies the requisite standard of prudence under UPMIFA.

As a result of this interpretation, the Organization classifies as endowment principal (1) the original value of gifts donated to the endowment, (2) subsequent gifts to the endowment, and (3) accumulations made pursuant to the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

In general, investment returns on the Organization's endowment are available for retention or appropriation based on the same prudent standards and policies established by the Board of Directors and, therefore, are classified as accumulated endowment return until the returns are appropriated for expenditure by the Board of Directors and, if the use of the investment return is restricted by the donor, until the restriction has also been satisfied.

In the absence of donor stipulations or law to the contrary, losses or appropriations of a donor-restricted endowment reduce accumulated endowment return to the extent that that donor-imposed restrictions on net appreciation of the fund have not been satisfied before the loss or appropriation occurs. Any remaining loss or appropriation reduces endowment principal.

##### **Endowments with Deficiencies**

From time to time, the fair value of assets associated with individual donor-restricted endowments may fall below the level that the donor or UPMIFA requires the Organization to retain as a fund of perpetual duration. In addition, the Organization's Board of Directors interprets UPMIFA to permit spending from underwater endowments in accordance with prudent measures required by law, and the Organization has a policy that permits spending from underwater endowment funds depending on the degree to which the funds are underwater. Endowment funds were not underwater at December 31, 2024.

##### **Endowment Investment and Spending Policies**

The goal of the Organization's investment program for funds held as endowment is to achieve a total rate of return that will allow the Organization to respond to today's needs and the long-term growth necessary to respond to future needs. The investment objective for endowed funds is to retain (at a minimum) when possible an increase in the purchasing power of the funds, while at the same time producing a reasonable return for distribution to meet current needs. To meet this investment objective, the Organization follows a total return strategy in which endowment assets are invested in The Oregon Community Foundation (OCF) as an endowment partner.



## **COLUMBIA RIVERKEEPER**

### **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**December 31, 2024**

#### **NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### **Endowment Investment and Spending Policies (Continued)**

For the OCF funds, the Organization has adopted a spending policy based on the policies of its endowment partner, OCF, to determine the annual amount available for distributions from funds held as permanent endowment. Each year OCF sets an annual payout rate for the coming year based on a 10-year projection of investment return. Currently, if the projected 10-year return is 9% or above, the payout for grants will be 5% of market value; if the projected 10-year return is below 9%, the payout for grants will be 4.5% of market value. If the expected market return is lower than the expected payout, OCF may reduce the payout further, to no less than 4%. Market value is determined using a 13-quarter trailing average of fund market value.

##### **Cash and Cash Equivalents**

For purposes of these financial statements, all short-term, highly liquid investments with maturities of three months or less when purchased are considered to be cash equivalents. Cash and cash equivalents held for long-term investment purposes are excluded from cash and cash equivalents and are included in investments.

##### **Financial Instruments With Concentrations of Credit Risk**

Financial instruments that potentially subject the Organization to concentration of credit risk consist primarily of cash and cash equivalents. Interest bearing accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Uninsured balances at December 31, 2024 totaled \$1,000,025.

##### **Receivables**

Receivables are uncollateralized and stated at the amount management expects to collect. Approximately 53% of the 2024 receivables balance is due from one funder. The Organization makes an annual determination of the adequacy of the allowance for uncollectible grants and contributions receivable. Management believes no allowance is required as of December 31, 2024.

##### **Property and Equipment**

Property and equipment is recorded at cost. Donated equipment is recorded at fair market value at the date received. Depreciation is computed on the straight-line method over the following estimated useful lives:

Furniture and equipment	5 years
Boat	10 years

Maintenance and repairs are expensed when incurred. Betterments and renewals in excess of \$500 are capitalized.

## **COLUMBIA RIVERKEEPER**

### **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**December 31, 2024**

#### **NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

##### **Investments**

Investments are valued at their fair value in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Net appreciation in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (decline) of those investments, is also shown in the statement of activities. Interest income is accrued as earned. See Note E for a discussion of fair value measurements.

##### **Contributed Services and Materials**

The Organization records various types of contributed services and materials. Contributed services are recognized at fair value if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible materials are recognized at fair value when received.

The Organization's policy related to in-kind contributions is to utilize the assets received to carry out its mission. If an asset is provided that does not allow the Organization to utilize it in its normal course of business, the asset will be sold at its fair market value, donated to another charitable organization or returned to the donor.

The amounts reflected in the accompanying financial statements as contributed services and materials are offset by like amounts included in expenses or additions to property and equipment.

##### **Functional Allocation of Expenses**

The costs of providing the programs and supporting services have been summarized in the statement of activities. Directly identifiable expenses are charged to programs and supporting services when incurred. Certain costs, including office expense, occupancy, leases and utilities have been allocated among the programs and supporting services benefited based primarily on estimates of time and effort.

##### **Leases**

Columbia Riverkeeper determines if an arrangement is a lease or contains a lease at inception of a contract. A contract is determined to be or contain a lease if the contract conveys the right to control the use of identified property, plant, or equipment (an identified asset) in exchange for consideration.

Columbia Riverkeeper determines these assets are leased because Columbia Riverkeeper has the right to obtain substantially all of the economic benefit from and the right to direct the use of the identified asset. Assets in which the supplier or lessor has the practical ability and right to substitute alternative assets for the identified asset and would benefit economically for the exercise of the right to substitute the asset are not considered to be or contain a lease because Columbia Riverkeeper determines it does not have the right to contract and direct the use of the identified asset.

## **COLUMBIA RIVERKEEPER**

### **NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**December 31, 2024**

#### **NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

In evaluating its contracts, Columbia Riverkeeper separately identifies lease and nonlease components, such as fixed common area and other fixed maintenance costs, in calculating the right of use (ROU) assets and lease liabilities for its office buildings. Non-lease components, which primarily include payments for maintenance and utilities, are excluded from lease payments in calculating the ROU balances.

Leases result in the recognition of ROU assets and lease liabilities on the statement of financial position. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. Columbia Riverkeeper determines lease classification as operating or finance at the lease commencement date.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. Columbia Riverkeeper uses the implicit rate when readily determinable. As most leases do not provide an implicit rate, Columbia Riverkeeper uses a risk free discount rate to measure the present value.

Lease expense is generally recognized on a straight-line basis over the lease term.

#### **Income Taxes**

The Organization has been approved as a tax exempt organization under the Internal Revenue Code Section 501(c)(3) and applicable state laws. Accordingly, no provision for income taxes is included in the accompanying financial statements. The Organization does not believe it has unrelated trade or business income in excess of \$1,000.

#### **Prior Year Summarized Financial Information**

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2023, from which the summarized information was derived.

## COLUMBIA RIVERKEEPER

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2024

#### NOTE C – GRANTS AND CONTRIBUTIONS RECEIVABLE

The Organization has been awarded multi-year grants. Management has determined that the effect of an imputed interest rate is not material to the financial statements, and thus has not discounted the grants to present value. Grants and contributions receivable consist of the following at December 31, 2024:

Grants and contributions receivable expected to be collected in:	
Less than one year	\$ 393,389
One to five years	<u>170,000</u>
	<u>\$ 563,389</u>

#### NOTE D – PROPERTY AND EQUIPMENT

A summary of property and equipment at December 31, 2024 is as follows:

Furniture and equipment	\$ 53,575
Less accumulated depreciation	<u>(31,057)</u>
	<u>\$ 22,518</u>

Depreciation expense for the year ended December 31, 2024 amounted to \$9,762.

#### NOTE E – FAIR VALUE MEASUREMENTS

Valuation techniques used to measure fair value are prioritized into the following hierarchy:

**Level 1** – Quoted prices in active markets for identical assets. Assets in this level typically include publicly traded equities and bonds, mutual fund investments, exchange traded funds, and cash equivalents.

**Level 2** – Quoted prices for similar assets in active or inactive markets, or inputs derived from observable market data such as published interest rates and yield curves, over-the-counter derivatives, market modeling, or other valuation methodologies.

**Level 3** – Unobservable inputs that reflect management's assumptions and best estimates based on available data. Assets in this level include beneficial interest in assets held by others.

# COLUMBIA RIVERKEEPER

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2024

### NOTE E – FAIR VALUE MEASUREMENTS (CONTINUED)

Fair value of the beneficial interest in assets held by others is determined by the Organization's endowment partner, Oregon Community Foundation (OCF), and is based upon the Organization's proportionate interest in OCF's endowment partner fund liability after adjustments for contributions and distributions made during the year. OCF's endowment partner fund liability is stated at fair value, which is generally equivalent to the present value of future payments expected to be made to the endowment partners.

Realized and unrealized gains and losses from investments are reported in the statement of activities as they occur. There have been no changes in valuation techniques and related inputs.

Fair values of assets measured on a recurring basis at December 31, 2024, were as follows:

	Level 1	Level 2	Level 3	Fair Value Total
Cash and cash equivalents	\$ 1,442,002	\$ -	\$ -	\$ 1,442,002
Fixed income	-	2,877,477	-	2,877,477
Exchange traded funds - short-term income	1,068,758	-	-	1,068,758
Equity investments	217,339	-	-	217,339
Beneficial interest in assets held by others	-	-	39,258	39,258
	<u>\$ 2,728,099</u>	<u>\$ 2,877,477</u>	<u>\$ 39,258</u>	<u>\$ 5,644,834</u>

For the year ended December 31, 2024, the change in investments classified as Level 3 is as follows:

Balance, December 31, 2023	\$ 37,413
Total gains, losses, and interest included on the Statement of Activities	3,410
Distribution received	<u>(1,565)</u>
Balance, December 31, 2024	<u>\$ 39,258</u>

### NOTE F – BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

During 2018, an endowment donation of \$32,697 was made to the Organization and a dedicated account at Oregon Community Foundation (OCF) was established. The earnings of this account can be used to further the mission of the Organization. Variance power was not granted to OCF unless the Organization ceases to exist or loses its tax-exempt status, and distributions in the amount of a reasonable rate of return determined by OCF will be distributed to the Organization each year.

**COLUMBIA RIVERKEEPER**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**December 31, 2024**

**NOTE G – RESTRICTED AND ENDOWMENT NET ASSETS**

The Organization's net assets with donor restrictions are subject to the following purpose or time restrictions as of December 31, 2024:

Subject to purpose restrictions:	
Clean Water	\$ 40,000
Climate & Energy	190,697
Climate & Energy - Data Centers	90,000
Climate & Energy / Salmon Recovery	54,000
Time Restriction	450,000
GTN	24,553
Hanford	993,336
Salmon Recovery	127,309
Science & Education	12,852
Staff Appreciation	1,000
Washington State	46,375
Region Restricted	55,000
	<u>2,085,122</u>
Subject to spending policy and appropriation:	
Endowment Fund	32,697
Unappropriated Endowment Earnings	6,561
	<u>39,258</u>
Total net assets with donor restrictions	\$ <u>2,124,380</u>

The Organization's endowment includes donor-restricted endowment funds. As required by generally accepted accounting principles, net assets associated with endowment are classified and reported based on the existence or absence of donor-imposed restrictions.

# COLUMBIA RIVERKEEPER

## NOTES TO FINANCIAL STATEMENTS (CONTINUED)

December 31, 2024

### NOTE G – RESTRICTED AND ENDOWMENT NET ASSETS (CONTINUED)

The following summarizes the Organization's endowment-related activities for the year ended December 31, 2024:

	With Donor Restrictions		
	Accumulated Endowment Return	Endowment Principal	Total Endowment
Endowment net assets at beginning of year	\$ 4,716	\$ 32,697	\$ 37,413
Net increase (decrease) in the beneficial interest in assets held by the Oregon Community Foundation	3,410	-	3,410
Appropriation by the Board for expenditures	(1,565)	-	(1,565)
Endowment net assets at end of year	\$ <u>6,561</u>	\$ <u>32,697</u>	\$ <u>39,258</u>

### NOTE H – IN-KIND CONTRIBUTIONS

A number of unpaid volunteers provide significant contributions of their time to develop and implement the Organization's programs. Amounts recognized on the statement of activities are limited to the significant services received which create or enhance a nonfinancial asset or require specialized skills that the Organization would have purchased if not donated. During the year ended December 31, 2024, the Organization recognized \$173,377 of contributed legal services. Legal services are valued at rates provided by legal firms who deliver pro bono services. Pro bono work is used in programs, related to fighting fossil fuels and are included in professional service expenses. All in-kind contributions by the Organization for the year ended December 31, 2024, were considered without donor restrictions and able to be used by the Organization as determined by the board of directors and management.

### NOTE I – UNSECURED CREDIT BORROWINGS

The Organization has unsecured credit cards with available limits of \$35,000 with \$3,363 included in accounts payable at December 31, 2024, which was paid the subsequent month.

### NOTE J – RETIREMENT PLAN

The Organization sponsors a 401(k) profit-sharing plan for the benefit of its eligible employees. At the discretion of the Board of Directors, the Organization may make contributions to the plan. The Organization contributed \$115,495 to this plan for the year ended December 31, 2024.

**COLUMBIA RIVERKEEPER**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**December 31, 2024**

**NOTE K – LEASE ASSET AND LIABILITIES**

**Nature of Leases**

The Organization has entered into the following non-terminable lease arrangements:

**Operating Facilities Leases**

In 2023, the Organization executed an amendment to the operating lease extending it to June 30, 2026 for operations out of a Portland based office. The lease generally requires the Organization to pay for property taxes, maintenance and insurance under a rent schedule beginning at \$3,531 and increasing 3% annually.

The Organization entered into an operating lease for operations out of a Hood River office in 2022, which expired in March 2025. Rent began at \$3,412 a month and increased 3% annually.

The Organization recognized an initial ROU asset and liability of \$122,488 using a risk free 3 year rate of 4.59% for the amended Portland lease in 2023. The Organization recognized an initial ROU asset and liability of \$120,118 using a risk free 5 year rate of 2.79% for the Hood River lease in 2022.

Annual Lease Cost	\$ <u>62,914</u>
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flows from leases	\$ <u>62,914</u>
Right-of-use assets obtained in exchange for new operating lease liabilities	\$ <u>-</u>
Weighted-average remaining lease term	1 year
Weighted-average discount rate	3.69%

Future minimum lease payments and reconciliation to the statement of financial position at December 31, 2024 are as follows:

Year Ending December 31,	Portland Lease	Hood River Lease	Total
2025	\$ 44,306	\$ 10,766	\$ 55,072
2026	<u>22,476</u>	<u>-</u>	<u>22,476</u>
Total future undiscounted lease payments	66,782	10,766	77,548
Less present value discount	<u>(2,380)</u>	<u>(50)</u>	<u>(2,430)</u>
Total lease liability	<u>\$ 64,402</u>	<u>\$ 10,716</u>	<u>\$ 75,118</u>



**COLUMBIA RIVERKEEPER**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

**December 31, 2024**

**NOTE L – LIQUIDITY**

The following chart represents the Organization's financial assets available to meet cash needs for general expenditures within one year of December 31, 2024:

Financial assets at year-end	
Cash and cash equivalents	\$ 1,440,715
Investments	5,605,576
Receivables expected to be collected within one year	393,389
Beneficial interest in assets held by others	39,258
Total financial assets	<u>7,478,938</u>
Less those unavailable for general expenditure within one year, due to:	
Contractual or donor-imposed restrictions:	
Restricted by donor for endowment	(39,258)
Subject to satisfaction of donor restrictions	(2,085,122)
Total unavailable financial assets	<u>(2,124,380)</u>
Financial assets available to meet cash needs for general expenditures within one year	\$ <u>5,354,558</u>

The Organization's endowment funds consist of donor-restricted endowments. As described in Note B, the Organization's spending policy is to appropriate all investment earnings based on OCF's determination of the amount and distribution policy.

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. In addition, the Organization invests cash in excess of current requirements in short-term investments.

**NOTE M – SUBSEQUENT EVENTS**

Subsequent events have been evaluated through August 27, 2025, which is the date the financial statements were available to be issued.