

**Mansmann Foundation
D.B.A. Entrepreneurs Forever**

Financial Statements

Years Ended December 31, 2023 and 2022
with Independent Auditor's Report

MaherDuessel

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MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

YEARS ENDED DECEMBER 31, 2023 AND 2022

TABLE OF CONTENTS

Independent Auditor's Report

Financial Statements:

Statements of Financial Position	1
Statements of Activities	2
Statements of Functional Expenses:	
- Year Ended December 31, 2023	3
- Year Ended December 31, 2022	4
Statements of Cash Flows	5
Notes to Financial Statements	6

Independent Auditor's Report

Board of Directors

Mansmann Foundation D.B.A. Entrepreneurs Forever

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Mansmann Foundation (Foundation), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years 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 the Foundation as of December 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 the Foundation, and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 the Foundation's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

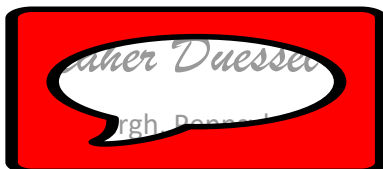
Auditor's Responsibilities for the Audit of the Financial Statements

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 the Foundation'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 the Foundation'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.



MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Assets		
Cash and cash equivalents	\$ 298,289	\$ 582,429
Grants receivable	400,000	99,600
Accounts receivable	395,188	-
Prepaid expenses	8,721	16,864
Investments	1,644,364	2,758,493
Operating lease right-of-use asset	128,587	172,097
Capital assets, net	697,491	793,997
Total Assets	<u>\$ 3,572,640</u>	<u>\$ 4,423,480</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued liabilities	\$ 58,560	\$ 407,890
Accrued payroll	113,280	155,495
Deferred revenue	127,334	442,500
Refundable advance	758,330	-
Operating lease liability	131,689	174,542
Total Liabilities	<u>1,189,193</u>	<u>1,180,427</u>
Net Assets:		
Without donor restrictions	1,594,402	2,985,178
With donor restrictions	789,045	257,875
Total Net Assets	<u>2,383,447</u>	<u>3,243,053</u>
Total Liabilities and Net Assets	<u>\$ 3,572,640</u>	<u>\$ 4,423,480</u>

See accompanying notes to financial statements.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

STATEMENTS OF ACTIVITIES

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Net Assets Without Donor Restrictions:		
Income:		
Interest and dividends	\$ 91,441	\$ 54,279
Realized gain (loss) on sale of investments	11,455	(164,156)
Unrealized gain (loss) on investments	92,710	(364,058)
Federal grants	411,670	-
Contributions	100,500	-
Program revenue	928,055	465,787
Miscellaneous income	2,988	-
Net assets released from restrictions	268,830	237,125
Total income	1,907,649	228,977
Expenses:		
Program expenses	1,963,833	2,026,607
Management and general expenses	1,334,592	762,671
Total expenses	3,298,425	2,789,278
Change in Net Assets Without Donor Restrictions	(1,390,776)	(2,560,301)
Net Assets With Donor Restrictions:		
Contributions	800,000	495,000
Net assets released from restrictions	(268,830)	(237,125)
Change in Net Assets With Donor Restrictions	531,170	257,875
Change in Net Assets	(859,606)	(2,302,426)
Net Assets:		
Beginning of year	3,243,053	5,545,479
End of year	\$ 2,383,447	\$ 3,243,053

See accompanying notes to financial statements.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions		
	Program Expenses	Management and General Expenses	Total
Expenses:			
Salaries and benefits	\$ 1,273,726	\$ 637,147	\$ 1,910,873
Contracted services	392,643	279,674	672,317
Administration	8,794	151,330	160,124
Occupancy	11,554	46,214	57,768
Program expenses	38,367	-	38,367
Outreach	153,537	-	153,537
Travel and meetings	80,379	31,901	112,280
Depreciation	4,833	188,326	193,159
Other	-	-	-
Total	\$ 1,963,833	\$ 1,334,592	\$ 3,298,425

See accompanying notes to financial statements.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2022

	Without Donor Restrictions		
	Program Expenses	Management and General Expenses	Total
Expenses:			
Salaries and benefits	\$ 1,116,140	\$ 439,659	\$ 1,555,799
Contracted services	537,038	117,947	654,985
Administration	47,663	105,167	152,830
Occupancy	11,215	44,862	56,077
Program expenses	228,162	-	228,162
Outreach	33,475	-	33,475
Travel and meetings	52,914	22,184	75,098
Depreciation	-	28,662	28,662
Other	-	4,190	4,190
Total	\$ 2,026,607	\$ 762,671	\$ 2,789,278

See accompanying notes to financial statements.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
Cash Flows From Operating Activities:		
Change in net assets	\$ (859,606)	\$ (2,302,426)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	193,159	28,662
Reduction in the carrying amount of rights-of-use assets - operating leases	43,510	43,940
Net realized (gain) loss on investments	(11,455)	164,156
Net unrealized loss (gain) on investments	(92,710)	364,058
Change in:		
Grants and accounts receivables	(695,588)	279,233
Prepaid expenses	8,143	(11,591)
Accounts payable and accrued liabilities	(349,330)	160,847
Accrued payroll	(42,215)	53,755
Deferred revenue	(315,166)	234,011
Refundable advance	758,330	-
Operating lease liability	(42,853)	(41,495)
	(1,405,781)	(1,026,850)
Net cash provided by (used in) operating activities		
Cash Flows From Investing Activities:		
Purchase of capital assets	(96,653)	(822,659)
Proceeds from dispositions of investments	3,771,468	4,070,297
Purchases of investments	(2,553,174)	(1,808,822)
	1,121,641	1,438,816
Net cash provided by (used in) investing activities		
	(284,140)	411,966
Net Increase (Decrease) in Cash and Cash Equivalents		
	582,429	170,463
Cash and Cash Equivalents:		
Beginning of year		
	\$ 298,289	\$ 582,429
End of year	\$ 298,289	\$ 582,429

See accompanying notes to financial statements.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

1. Organization

Since its inception in 2014, the Mansmann Foundation has existed for the sole purpose of providing long-term educational support and development to small business owners, in particular, those business owners who have been historically underserved, including minority and women business owners, rural business owners, business owners in communities impacted by the loss of industry including textile, steel, and coal impacted communities.

The primary mission of the Foundation is to help entrepreneurs and small business owners grow their businesses to become family-sustaining and community-supporting businesses. To that end, the Foundation has created the only peer-learning program of its kind in the US, focused specifically on businesses with less than \$1 million in revenue. This flagship program, Entrepreneurs Forever, engages small business owners over at least three years, providing them with the long-term skills and people they need to overcome the challenges that prevent their businesses from growing. To date, the Entrepreneurs Forever program has served nearly 1,000 small business owners in dozens of peer learning groups across Pennsylvania, Massachusetts, New York, and Rhode Island, helping them to increase their business success, better support their families, and hire additional workers. The Foundation is actively working to expand its program to additional US states.

2. Summary of Significant Accounting Policies

Basis of Accounting

The Foundation's policy is to prepare its financial statements on the accrual basis of accounting. Under this basis, revenues are recognized when earned and expenses are recognized when incurred.

Financial Statement Presentation

The assets, liabilities, and net assets of the Foundation are reported in two net asset classes as follows:

Net assets without donor restrictions - accounts for unrestricted resources, which are not subject to restrictions imposed by contributors or grantors.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Net assets with donor restrictions - accounts for assets whose use is limited by stipulations imposed by contributors or grantors until those stipulations are fulfilled and removed by the Foundation's actions. Such donor-imposed restrictions are temporary in nature. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources are to be maintained in perpetuity. Generally, the donors of these assets permit the use of all or part of the income earned and capital gains, if any, on related investments for general or specific purposes. The Foundation does not currently have net assets with donor restrictions to be held in perpetuity for the years ended December 31, 2023 and 2022.

Revenue and Revenue Recognition

Contributions

The Foundation recognizes contributions when cash, securities, or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. Consequently, at December 31, 2023, a contribution of \$1,170,000 has not been fully recognized in the accompanying statement of activities because the condition on which it depends has not yet been met. The contribution delineates certain measurable outcomes that must be achieved. The Foundation received the entire amount in advance and has begun to meet the conditions during the year ended December 31, 2023. As such, \$758,330 has been recognized in the statements of financial position as a refundable advance. There were no conditional promises to give at December 31, 2022.

Revenue from Contracts with Customers

Program revenues are considered to be revenue from contracts with customers. The contracts are fee-for-service contracts with EforAll under which the Foundation conducts peer groups in the greater Pittsburgh area, Rhode Island, New York, and various communities in Massachusetts. Contracts are billed on an annual basis at the start date of services to the given community. Services are provided over the 12-month life of the contract. The performance obligation of conducting peer groups services is simultaneously received and consumed by the participants, and therefore, revenue is recognized as the performance obligations of the contract are satisfied. The Foundation does not believe it is required to provide additional services related to revenue being recognized.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking and money market accounts. The Foundation maintains its cash in bank accounts which, at times, may exceed federally insured limits. The Foundation does not believe it is exposed to any significant credit risk related to cash and equivalents.

Accounts Receivable

Receivables from contracts with customers are primarily the amounts reflected as receivables in the accompanying statements of financial position. For the year ended December 31, 2023, beginning of the year accounts receivable was \$0 and end of the year accounts receivable was \$395,188. For the year ended December 31, 2022, beginning of the year accounts receivable was \$378,833 and end of the year accounts receivable was \$0. Management has considered factors impacting the need for an allowance given historical experience and current conditions, as well as reasonable and supportable forecasts, and has determined that any allowance computed would be immaterial to the financial statements at December 31, 2023 and 2022.

Investments

The Foundation reports investments in mutual fund securities with readily determinable fair values at fair value with gains and losses included in the statements of activities. Fair value for publicly traded investments is based upon stated market values.

Capital Assets

Capital assets, including intangible capital assets related to software, that have a useful life of over one year and meet or exceed the threshold of \$5,000 are capitalized and recorded at cost. Capital assets are depreciated using the straight-line method over the estimated useful lives of the depreciable assets.

Leases

The Foundation leases office space. The Foundation determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets and operating lease liabilities on the statements of financial position.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

ROU assets represent the Foundation's right to use an underlying asset for the lease term and lease liabilities represent the Foundation's obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present values of lease payments over the lease term. As the Foundation's lease does not provide an implicit rate, the incremental borrowing rate is used, which is based on the information available at the commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any prepaid or accrued rent and excludes lease incentives. Operating lease expense is recognized on a straight-line basis over the lease term. The Foundation's lease term may include options to extend or terminate the lease when it is reasonably certain that they will exercise that option. The Foundation does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

The Foundation's lease agreement does not contain any material residual value guarantees or material restrictive covenants.

In evaluating contracts to determine if they qualify as a lease, the Foundation considers factors such as if they have obtained substantially all of the rights to the underlying assets through exclusivity, if they can direct the use of the asset by making decisions about how and for what purpose the asset will be used, and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

Deferred Revenue

Deferred revenue includes amounts that have been received in advance of those contracted amounts being earned. When the related performance obligations are met, these contract liabilities will become recognized as income as they would be earned by the Foundation and will no longer be included in deferred revenue. Deferred revenue changed from December 31, 2022 (\$442,500) to December 31, 2023 (\$127,334) due to cash received during the year for services not yet performed less the recognition of the beginning of the year deferred revenue as revenue. Deferred revenue changed from December 31, 2021 (\$208,489) to December 31, 2022 (\$442,500) due to cash received during the year that was not yet earned less the recognition of the beginning of the year deferred revenue as revenue.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

Expense Allocation

Expenses directly related to a specific program are charged to that program. 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. Allocation is based on the estimated time and effort spent related to each function.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates, particularly given the significant social and economic disruptions and uncertainties, and such differences may be material.

Risks and Uncertainties

Financial instruments, which potentially expose the Foundation to concentrations of credit risk, include cash and investments in marketable securities. As a matter of policy, the Foundation maintains cash balances only with financial institutions having a high credit quality. Concentration of credit risk for investments in marketable securities is mitigated by the overall diversification of managed investment portfolios. Investment securities are also exposed to various other risks such as interest rate and market risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near-term and that such change could materially affect the amount reported on the statements of financial position.

Income Taxes

At inception, the Foundation qualified as a private, operating foundation under Section 4942(j)(3) of the Internal Revenue Code and is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. As of December 31, 2022, the Foundation filed a Form 8940 to begin the 5-year process to terminate its private foundation status and become a public charity, which the IRS accepted. Therefore, for the 60-month termination period, being January 1, 2023, the IRS will treat the Foundation as a public charity and will

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

confirm that status at the end of termination period. During the termination period, the Foundation is required to continue to file a Form 990-PF.

In addition, the Foundation is obligated to pay income taxes on its unrelated business income, if any. Further, the Foundation annually files a Form 990PF and, as needed, a Form 990T. The Foundation has not provided deferred excise taxes in these financial statements with respect to tax effects on differences between the basis of assets and liabilities for financial reporting and tax purposes, due to the insignificance of such deferred taxes relative to the financial statements as a whole

Related Party Transactions

The Foundation utilizes services for technology platform building from a tech company who employs one of the members of the Foundation's Board of Directors (Board). The Board member is not the point of contact for the Foundation's platform project, the tech company was not determined to be a disqualified person for the Foundation. The Foundation considered the transaction to have been executed at arms-length.

Adopted Accounting Standard

The provisions of this Standards Update have been adopted and incorporated into these financial statements:

ASU 2016-13, "*Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments.*" These amendments and related amendments require a financial asset (or a group of financial assets) measured at amortized cost basis to be presented at the net amount expected to be collected. This includes loans, debt securities, trade receivables, net investments in leases, off-balance-sheet credit exposures, reinsurance receivables, and any other financial assets not excluded from the scope that have the contractual right to receive cash. The impact of the adoption was not considered material to the financial statements and primarily resulted in new/enhanced disclosures only.

Subsequent Events

Subsequent events have been evaluated through the Independent Auditor's Report date, which is the date the financial statements were available to be issued.

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

3. Cash and Investments

As of December 31, 2023, the Foundation held cash and investments with a bank and book balance of \$298,289 and \$298,289, respectively. \$250,000 of the bank balance was on deposit with banking institutions and covered under FDIC insurance. The remaining balance of \$48,289 is not covered under FDIC insurance. Management has no concerns regarding the solvency of the financial institutions involved.

As of December 31, 2022, the Foundation held cash and investments with a bank and book balance of \$584,319 and \$582,429, respectively. \$251,005 of the bank balance was on deposit with banking institutions and covered under FDIC insurance.

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Short-term Treasury	\$ 1,644,364	\$ -	\$ -	\$ 1,644,364
International	-	-	-	-
	<u>\$ 1,644,364</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,644,364</u>

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Short-term Treasury	\$ 1,483,740	\$ -	\$ -	\$ 1,483,740
International	1,274,753	-	-	1,274,753
	<u>\$ 2,758,493</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,758,493</u>

Determination of Fair Value

The Foundation reports investments at fair value in accordance with fair value accounting standards. Fair value is the price that would be received to sell an asset or paid to transfer a

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

liability in an orderly transaction between market participants at the measurement date. These standards require an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. Fair value measurement standards also require the organization to classify these financial instruments into a three-level hierarchy, based upon priority of inputs to the valuation technique.

Investments whose values are based on quoted market prices in active markets are classified within Level 1. Investments determined by reference to quoted prices for similar investments in active markets are classified within Level 2. Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently or not at all.

4. Capital Assets

Capital assets consist of the following as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Computer equipment and software	\$ 861,635	\$ 764,982
Leasehold improvements	<u>57,677</u>	<u>57,677</u>
Total capital assets	919,312	822,659
Less: accumulated depreciation	<u>(221,821)</u>	<u>(28,662)</u>
	<u>\$ 697,491</u>	<u>\$ 793,997</u>

Depreciation expense for the years ended December 31, 2023 and 2022 was \$193,159 and \$28,662, respectively.

5. Leases

The Foundation evaluated current contracts to determine which met the criteria of a lease. The right-of-use (ROU) assets represent the Foundation's right to use underlying assets for the lease term, and the lease liabilities represent the Foundation's obligation to make lease payments arising from these leases. The ROU assets and lease liabilities, all of which arise from an operating lease, were calculated based on the present value of future lease payments over the lease terms. The Foundation has made an accounting policy election to use a risk-free Treasury rate in lieu of its incremental borrowing rate to discount future

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

lease payments. The Foundation's operating lease consists of a real estate lease for office space. The lease term included two one-year extensions, available at the Foundation's option, which are reasonably certain to be exercised. Therefore, the payments associated with the extensions are included in the ROU asset and the lease liability recognized as of December 31, 2023.

Other information related to the lease was as follows:

	<u>2023</u>	<u>2022</u>
Supplemental Cash Flows Information:		
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash outflows from operating leases	\$ 44,635	\$ 43,975
Weighted average remaining lease term:		
Operating leases	2.92 years	3.92 years
Weighted average discount rate:		
Operating leases	1.15%	1.15%

Future minimum lease payments under non-cancellable leases as of December 31, 2023 were as follows:

<u>Year Ending December 31,</u>	<u>Operating Leases</u>
2024	\$ 45,297
2025	45,975
2026	42,716
Total future minimum lease payments	133,988
Less: present value discount	<u>(2,299)</u>
Total	<u>\$ 131,689</u>

MANSMANN FOUNDATION D.B.A. ENTREPRENEURS FOREVER

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

6. Net Assets

Net assets with donor restrictions with a purpose restriction of \$789,045 and \$257,875 at December 31, 2023 and December 31, 2022, respectively, are available to be used to accomplish donor-designated specific projects that support program expansion in Allegheny and Westmoreland Counties. Net assets with donor restrictions with a purpose restriction were released from restrictions in the amount of \$268,830 and \$237,125 at December 31, 2023 and December 31, 2022, respectively.

7. Liquidity and Availability

Currently, the Foundation is focusing on contracted services for peer groups and soliciting grants to obtain its liquid resources. The Foundation is in the process of being reclassified as a public charity. The Foundation also utilizes investment returns to help cover ongoing expenditures. The Foundation prepares detailed budgets and has been very active in fiscal management to ensure the entity remains liquid.

Financial assets (cash, receivables, and investments) available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, total \$1,948,796 and \$3,182,647 for the years ended December 31, 2023 and 2022, respectively.

8. Financial Status

The Foundation has a deficit change in net assets of (\$859,606) and (\$2,302,426) for the years ended December 31, 2023 and 2022, respectively. This deficit spending was the intentional use of initial seed funding to equip the Foundation to become self-sustainable and reach a broader geographic audience. Included in this spending was the development of a digital platform to provide expanded access to the program, the expansion of marketing efforts, and a focus on developing member experience. During the year December 31, 2022, the Board approved a three-year plan towards self-sustainability. The Foundation has begun soliciting grant funding for both community programming and continued technology development. Management believes progress was made on the plan during 2023 and fully expects to have a positive change in net assets by 2025.