

**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT**

**Central Florida Chapter,  
Paralyzed Veterans of America, Inc.**

**For the Years Ended**  
September 30, 2024 and 2023

**Central Florida Chapter,  
Paralyzed Veterans of America, Inc.**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Members of  
Central Florida Chapter, Paralyzed Veterans of America, Inc.

### **Opinion**

We have audited the accompanying financial statements of Central Florida Chapter, Paralyzed Veterans of America, Inc. (the "Organization"), which comprise the statement of financial position as of September 30, 2024 and 2023, and the related statements of activities and changes in net assets, 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 Central Florida Chapter, Paralyzed Veterans of America, Inc. as of September 30, 2024 and 2023, and the results of its activities 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 responsibility 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 Central Florida Chapter, Paralyzed Veterans of America, Inc., 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 Central Florida Chapter, Paralyzed Veterans of America, 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 standard 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 judgement 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 Central Florida Chapter, Paralyzed Veterans of America, 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Central Florida Chapter, Paralyzed Veterans of America, 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.

*Slofer, Tschopp, Whitcomb, Mitchell + Sheridan, LLP*

Maitland, Florida  
December 18, 2024

**CENTRAL FLORIDA CHAPTER, PARALYZED VETERANS OF AMERICA, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**September 30, 2024 and 2023**

**ASSETS**

	<u>2024</u>	<u>2023</u>
<b>Current Assets</b>		
Cash and cash equivalents	\$ 118,657	\$ 26,119
Investments, at fair value	645,285	834,246
Durable medical equipment, at estimated value	<u>30,012</u>	<u>28,465</u>
Total current assets	793,954	888,830
Property and equipment, net of accumulated depreciation	<u>533,500</u>	<u>269,781</u>
 <b>TOTAL ASSETS</b>	 <b><u><u>\$ 1,327,454</u></u></b>	 <b><u><u>\$ 1,158,611</u></u></b>

**LIABILITIES AND NET ASSETS**

<b>Current Liabilities</b>		
Accrued vacation and sick pay	\$ 5,761	\$ 9,495
Total current liabilities	<u>5,761</u>	<u>9,495</u>
 <b>Net Assets without donor restrictions</b>		
Designated by the Board	285,000	285,000
Designated building contribution fund	-	15,000
Undesignated	<u>1,036,693</u>	<u>849,116</u>
Total net assets	<u>1,321,693</u>	<u>1,149,116</u>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b><u><u>\$ 1,327,454</u></u></b>	 <b><u><u>\$ 1,158,611</u></u></b>

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

**CENTRAL FLORIDA CHAPTER, PARALYZED VETERANS OF AMERICA, INC.**  
**STATEMENTS OF ACTIVITIES and CHANGES IN NET ASSETS**  
**Years Ended September 30, 2024 and 2023**

	2024	2023
<b>Unrestricted Net Assets</b>		
<b>Operating Support &amp; Revenue:</b>		
PVA National Contribution	\$ 151,155	\$ 149,692
Grants	15,000	16,000
Advertising	800	1,835
Fund raising:		
Charity golf tournament	71,156	76,813
GIVE	17,009	16,755
Donations:		
Cash:		
General	108,739	28,943
Restricted contributions - building fund	-	15,000
Other	9,844	9,682
Non-cash:		
Repurposed durable medical equipment and other	368,391	303,687
<b>Total Operating Support &amp; Revenue</b>	742,094	618,407
<b>Operating Expenses:</b>		
<b>Program Services:</b>		
Member benefits and functions	156,666	168,736
Sports and recreation	62,366	74,941
Repurposing of durable medical equipment	366,844	289,762
Occupancy cost	44,606	52,943
Grants and awards	6,848	18,520
<b>Total Program Services</b>	637,330	604,902
<b>Supporting Services:</b>		
Management and general	112,371	103,453
Fundraising	20,911	23,802
<b>Total Supporting Services</b>	133,282	127,255
<b>Total Operating Expenses</b>	770,612	732,157
<b>Non-Operating Support &amp; Revenue:</b>		
Dividend and interest income	38,250	26,881
Realized capital gains (losses)	76,913	9,803
Change in unrealized gain (loss) on investments	85,932	99,104
<b>Total Non-Operating Support &amp; Revenue</b>	201,095	135,788
<b>Increase (Decrease) in Unrestricted Net Assets</b>	172,577	22,038
<b>Total Increase (Decrease) in Net Assets</b>	172,577	22,038
<b>Net Assets at Beginning of Year</b>	1,149,116	1,127,078
<b>Net Assets at End of Year</b>	\$ 1,321,693	\$ 1,149,116

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

**CENTRAL FLORIDA CHAPTER, PARALYZED VETERANS OF AMERICA, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Year Ended September 30, 2024**

	Program Services					Total	Support Services		
	<u>Membership &amp; Benefits</u>	<u>Durable Medical Equipment</u>	<u>Sports And Recreation</u>	<u>Occupancy Cost</u>	<u>Grants and Awards</u>		<u>Management &amp; General</u>	<u>Fund Raising</u>	<u>Total</u>
<b>Member Events</b>	\$ 9,125	-	-	-	-	\$ 9,125	-	-	-
<b>Medical Equipment Donated</b>	-	366,844	-	-	-	366,844	-	-	-
<b>Salaries and Benefits</b>	91,634	-	45,817	-	-	137,451	63,828	-	63,828
<b>Professional Fees</b>	-	-	-	-	-	-	12,696	-	12,696
<b>Occupancy Cost</b>	-	-	-	38,001	-	38,001	-	-	-
<b>Postage</b>	1,304	-	-	-	-	1,304	-	-	-
<b>Publications</b>	19,556	-	-	-	-	19,556	-	-	-
<b>Office Expense</b>	17,761	-	-	-	-	17,761	-	-	-
<b>Telephone &amp; Internet</b>	-	-	-	-	-	-	5,602	-	5,602
<b>Travel</b>	6,732	-	-	-	-	6,732	-	-	-
<b>Fundraising Costs</b>	-	-	-	-	-	-	-	20,911	20,911
<b>Grants and Awards</b>	-	-	-	-	6,848	6,848	-	-	-
<b>Furniture Equipment and Rental</b>	-	-	-	-	-	-	-	-	-
<b>Conferences and Meetings</b>	8,596	-	-	-	-	8,596	-	-	-
<b>Sports and Recreation Expenses</b>	-	-	16,549	-	-	16,549	-	-	-
<b>Advertising and Promotion</b>	1,958	-	-	-	-	1,958	-	-	-
<b>Management and General</b>	-	-	-	-	-	-	17,277	-	17,277
<b>Depreciation Expense</b>	-	-	-	6,605	-	6,605	12,968	-	12,968
<b>Total</b>	\$ 156,666	\$ 366,844	\$ 62,366	\$ 44,606	\$ 6,848	\$ 637,330	\$ 112,371	\$ 20,911	\$ 133,282

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

**CENTRAL FLORIDA CHAPTER, PARALYZED VETERANS OF AMERICA, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Year Ended September 30, 2023**

	<u>Program Services</u>					<u>Support Services</u>			
	<u>Membership &amp; Benefits</u>	<u>Durable Medical Equipment</u>	<u>Sports And Recreation</u>	<u>Occupancy Cost</u>	<u>Grants and Awards</u>	<u>Total</u>	<u>Management &amp; General</u>	<u>Fund Raising</u>	<u>Total</u>
<b>Member Events</b>	\$ 10,275	-	-	-	-	\$ 10,275	\$ -	-	\$ -
<b>Medical Equipment Donated</b>	-	289,762	-	-	-	289,762	-	-	-
<b>Salaries and Benefits</b>	100,450	-	40,000	-	-	140,450	46,817	-	46,817
<b>Professional Fees</b>	-	-	-	-	-	-	14,594	-	14,594
<b>Occupancy Cost</b>	-	-	-	37,526	-	37,526	-	-	-
<b>Postage</b>	1,052	-	-	-	-	1,052	-	-	-
<b>Publications</b>	16,619	-	-	-	-	16,619	-	-	-
<b>Office Expense</b>	12,698	-	-	-	-	12,698	-	-	-
<b>Telephone &amp; Internet</b>	-	-	-	-	-	-	2,858	-	2,858
<b>Travel</b>	10,334	-	-	-	-	10,334	-	-	-
<b>Fundraising Costs</b>	-	-	-	-	-	-	-	23,802	23,802
<b>Grants and Awards</b>	-	-	-	-	18,520	18,520	-	-	-
<b>Conferences and Meetings</b>	14,800	-	-	-	-	14,800	-	-	-
<b>Furniture Equipment and Rental</b>	-	-	-	-	-	-	8,000	-	8,000
<b>Sports and Recreation Expenses</b>	-	-	34,941	-	-	34,941	-	-	-
<b>Advertising and Promotion</b>	2,508	-	-	-	-	2,508	-	-	-
<b>Management and General</b>	-	-	-	-	-	-	31,184	-	31,184
<b>Depreciation Expense</b>	-	-	-	15,417	-	15,417	-	-	-
<b>Total</b>	<u>\$ 168,736</u>	<u>\$ 289,762</u>	<u>\$ 74,941</u>	<u>\$ 52,943</u>	<u>\$ 18,520</u>	<u>\$ 604,902</u>	<u>\$ 103,453</u>	<u>\$ 23,802</u>	<u>\$ 127,255</u>

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



**CENTRAL FLORIDA CHAPTER, PARALYZED VETERANS OF AMERICA, INC.**  
**STATEMENTS OF CASH FLOWS**  
**Years Ended September 30, 2024 and 2023**

	2024	2023
<b>Cash Flows from Operating Activities</b>		
Increase (decrease) in net assets	\$ 172,577	\$ 22,038
Adjustments to reconcile increase in net assets to net cash from operating activities:		
Depreciation expense	19,573	15,417
Unrealized (gain) loss on investments	(85,932)	(99,104)
Decrease (increase) in durable medical equipment	(1,547)	(13,925)
Increase (decrease) in cash due to changes in:		
Prepaid expenses	-	5,269
Accrued vacation and sick pay	(3,734)	6,472
	100,937	(63,833)
<b>Net Cash Provided by (used in) Operating Activities</b>	<b>100,937</b>	<b>(63,833)</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of fixed assets	(283,292)	(19,980)
Purchase of investments	(115,307)	(36,644)
Purchase from sale of investments	390,200	105,000
	(8,399)	48,376
<b>Net Cash Provided by (used in) Investing Activities</b>	<b>(8,399)</b>	<b>48,376</b>
<b>Cash Flows from Financing Activities</b>		
<b>Community Service Community Se Community Service Community Se Community Se Co Community Se</b>		
<b>Net Cash provided by (used in) Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	92,538	(15,457)
<b>Cash and Cash Equivalents at Beginning of Year</b>	26,119	41,576
<b>Cash and Cash Equivalents at End of Year</b>	\$ 118,657	\$ 26,119

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

Central Florida Chapter, Paralyzed Veterans of America, Inc.  
(A Non-Profit Organization)

NOTES TO FINANCIAL STATEMENTS

For the Years Ended September 30, 2024 and 2023

**NOTE 1 – Nature of Activities and Summary of Significant Accounting Policies**

**Nature of Activities:**

Central Florida Chapter, Paralyzed Veterans of America, Inc. (the "Organization") was incorporated as a Florida, not-for-profit corporation on June 13, 1977. The Internal Revenue Service determined the organization to be sanctioned under Section 501(c) (3). The organization was formed for the main purpose of aiding and assisting veterans of the armed forces of the United States of America and other persons who have suffered injury or disease of the spinal cord.

**Significant Accounting Policies:**

Fund Accounting

The financial statements of the organization are prepared on the accrual basis of accounting and in conformity with the standards promulgated by the American Institute of Certified Public Accountants. Under Financial Accounting Standards Board Accounting Standards Codification (ASC) 958-205, Not-for-Profit Entities - Presentation of Financial Statements, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. All of the Organization's net assets are unrestricted.

Cash and Cash Equivalents

The organization considers cash equivalents as short-term, low risk, highly liquid investments which are readily convertible to cash in three months or less. The Organization places its cash and cash equivalents with high credit quality financial institutions. Amounts held in financial institutions in excess of the Federal Deposit Insurance Corporation (FDIC) at September 30, 2024 and 2023 were \$0.

Investments

Investments are reported at fair value based on quoted market prices or, in the case of certain securities, at estimated values provided by fund managers, if available, or other valuation methods.

Income Taxes

The organization is exempt from income taxes under Section 501(c) (3) of the Internal Revenue Code (Code) and that contributions are tax deductible to donors under section 170 of the Code.

Central Florida Chapter, Paralyzed Veterans of America, Inc.  
(A Non-Profit Organization)  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
For the Years Ended September 30, 2024 and 2023

**NOTE 1- Nature of Activities and Summary of Significant Accounting Policies  
(Continued)**

Income Taxes (continued)

Under ASC 740-10, an organization must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more likely than not that the position will be sustained. CFCPVA does not believe there are any material uncertain tax positions and; accordingly, it will not recognize any liability for unrecognized tax benefits. The Organization has filed for and received income tax exemptions in the jurisdictions where it is required to do so. Additionally, the Organization has filed Internal Revenue Service Form 990 and Form 990-T tax returns as required and all other applicable returns in those jurisdictions where it is required. The Organization believes that it is not subject to U.S. federal, state and local, or non-U.S. Income tax examinations by tax authorities for fiscal years before 2021. For the years ended September 30, 2024 and 2023 respectively, there were no interest or penalties related to uncertain tax positions recorded or included in the consolidated statement of activities.

Contributed Goods and Services

The Organization receives donations of durable medical equipment (motorized wheelchairs, walkers, etc.) which are then refurbished and given to those in need. Recipients do not have to be veteran in order to receive the equipment. The program is called REEP (refurbished equipment exchange program). At September 30, 2024 and 2023, the Organization's REEP consisted of refurbished durable medical equipment and a vehicle. Contributions are considered to be available for unrestricted use unless specifically restricted. Donated equipment is recorded at fair market value discounted by 50% and is reflected as such in the financial statements.

Donated services or discounted rates given to the organization for materials and services used in providing the various programs and activities are not recorded because there is no objective basis available to value such goods and services. A substantial number of volunteers have donated or discounted a significant amount of time and goods to help further the organization's program services and its administration.

Clothing that is donated on behalf of the Organization is sold through the GIVE program and the Organization receives cash from the National Organization for its share of the donated clothing. The GIVE program is administered by the National Organization. For the years ended September 30, 2024 and 2023, the amount received was \$17,009 and \$16,755, respectively.

Central Florida Chapter, Paralyzed Veterans of America, Inc.  
(A Non-Profit Organization)  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
For the Years Ended September 30, 2024 and 2023

**NOTE 1- Nature of Activities and Summary of Significant Accounting Policies  
(Continued)**

Expense Recognition and Allocation

The cost of providing various programs and other activities has been summarized on a functional basis in the consolidated statements of activities and consolidated statements of functional expenses. Expenses that can be identified with a specific program or support service are charged directly according to their natural expenditure classifications. Certain costs common to multiple functions have been allocated among the various functions benefited. General and administrative expenses include those costs that are not directly identifiable with any specific function, but which provide for the overall support and direction of the Organization.

Board Designated Assets

The Board of Directors of the Organization has designated certain net assets without donor restrictions in order to fund building improvements and major purchases of assets. As of September 30, 2024 and 2023, the amount designated was \$300,000.

**NOTE 2 - Fair Value Measurements and Investments**

The fair value of financial instruments is presented based upon a hierarchy of levels that prioritize the inputs of 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices in active markets within Level 1 that is either directly or indirectly observable.

Level 3: Significant unobservable inputs for the asset or liability in which little, or no market data exists.

The following is a description of the valuation methodologies used for instruments measured at fair value. If available, quoted market prices are used to value investments. Equities are valued at the closing price reported on the major market on which the individual securities are traded.

Central Florida Chapter, Paralyzed Veterans of America, Inc.  
(A Non-Profit Organization)  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
For the Years Ended September 30, 2024 and 2023

**NOTE 2 - Fair Value Measurements and Investments (Continued)**

All of the Organization’s assets for the years ended September 30, 2024 and 2023 were Level 1. At September 30, 2024 the cost and fair value of the Organization’s investments are \$499,206 and \$645,285 respectively. At September 30, 2023 the cost and fair value of the Organization’s investments are \$774,100 and \$834,246 respectively.

Investment income for the year ended September 30, 2024 was comprised of \$38,250 of dividend and interest income, \$76,913 realized capital gains and \$85,932 of unrealized gain. Investment income for the year ended September 30, 2023 was comprised of \$26,881 of dividend income, \$9,803 capital gain income and \$99,104 of unrealized losses.

The Organization’s investments are subject to certain risks, such as interest rate, credit and overall market volatility risks. Further, due to the level of risk associated with these instruments, it is reasonably possible that changes in the values of these instruments will occur in the near term and such changes could materially affect the amounts reported in the consolidated statements of activities.

At September 30, 2024 and 2023, the Organization’s investments consisted of the following:

	2024	2023
American Funds:		
Fixed income mutual funds	\$ 114,807	\$ 133,701
Equity mutual funds	530,478	700,545
Total American Funds	\$ 645,285	\$ 834,246

**NOTE 3 – Property and Equipment**

Property and equipment are stated at cost, or, if donated, at the fair market value on the date donated. Depreciation is computed over the estimated useful lives of the related assets and is computed on the straight-line method ranging from 5 to 30 years.

Repairs and maintenance are charged to operations when incurred. The Organizations capitalization policy requires capitalization of all acquisitions and/or purchases over \$3,000. The cost and accumulated depreciation of assets that are retired or disposed of are removed from the appropriate asset and accumulated depreciation account, and any resulting gain or loss is included in income.

Central Florida Chapter, Paralyzed Veterans of America, Inc.  
(A Non-Profit Organization)  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
For the Years Ended September 30, 2024 and 2023

**NOTE 3 – Property and Equipment (Continued)**

Property and equipment consisted of the following at September 30, 2024 and 2023:

	2024	2023
Land	\$ 65,250	\$ 65,250
Buildings and improvements	319,081	319,081
Warehouse	299,246	43,997
Furniture, fixtures and equipment	189,320	161,277
	872,897	589,605
Less: Accumulated depreciation	(339,397)	(319,824)
Total	\$ 533,500	\$ 269,781

**NOTE 4 – Durable Medical Equipment**

The Organization receives donations of REEP (refurbished equipment exchange program) durable medical equipment which the Organization in turn either sells or gives to their clients. The Organization’s REEP policy for determining the fair market value for the goods received is to research its fair value and reduce that value by 50% to reduce the likelihood of an overstatement of the donation. As of September 30, 2024 and 2023, the value assigned to the durable medical equipment on hand was \$30,012 and \$28,465, respectively.

**NOTE 5 – Support & Revenue Recognition**

The Organization annually receives a contribution from the National Office of the Paralyzed Veterans of America. There are no restrictions placed on these contributions other than those imposed by Section 501(c) (3) of the Internal Revenue Code. Pledges are recognized as support in the year obtained from the donor. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized.

All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Central Florida Chapter, Paralyzed Veterans of America, Inc.  
(A Non-Profit Organization)  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
For the Years Ended September 30, 2024 and 2023

**NOTE 6 – Use of Estimates in the Preparation of Financial Statements**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, assessments and expenses. Estimates and assumptions also affect the disclosure of contingent liabilities. Accordingly, actual results could differ from those estimates.

**NOTE 7 – Concentration of Credit Risk**

Financial instruments, which potentially subject the Organization to concentrations of credit risk, are primarily cash. The Organization invests its excess cash in both time deposits and short-term liquid money market instruments with major financial institutions and the carrying value approximates market value. The Organization has experienced no losses related to investments. The Organization believes it is not exposed to any significant credit risk. At September 30, 2024 and 2023, amounts held in financial institutions in excess of the Securities Investor Protection Corporation (SIPC) limit of \$500,000 were \$145,285 and \$334,246, respectively.

**NOTE 8 – Reclassification**

Certain prior year amounts have been reclassified to conform with the current year presentation.

**NOTE 9 – Subsequent Events**

Events that occur after the statement of financial position date but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the statement of financial position date are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the statement of financial position date require disclosure in the accompanying notes. Management evaluated the activity of Central Florida Chapter, Paralyzed Veterans of America, Inc. through December 18, 2024 (date the financial statements were available to be issued) and concluded that no subsequent events require recognition in the Financial Statements or disclosure in the Notes to the Financial Statements.