GEORGIA JUSTICE PROJECT, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

With Independent Auditor's Report Thereon

GEORGIA JUSTICE PROJECT, INC.
JUNE 30, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Georgia Justice Project, Inc.

Opinion

We have audited the accompanying financial statements of Georgia Justice Project, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025 and 2024, 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 Georgia Justice Project, Inc. as of June 30, 2025 and 2024, 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 of 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 Georgia Justice Project, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Georgia Justice Project, 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 is 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 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 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 Georgia Justice Project, 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 my 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 Georgia Justice Project, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate those charged with governance regarding, among other things, the planned scope an timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Fuller & Kozak LLC

Morrow, Georgia
December 9, 2025

GEORGIA JUSTICE PROJECT, INC.
STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2025 AND 2024

ASSETS

	2025	2024
CURRENT ASSETS		
Cash and cash equivalents	$ 1,211,637	$ 1,446,611
Investments	665,400	1,757,176
Contributions receivable	474,771	661,001
Accounts receivable	37,974	172,144
Prepaid expenses	21,373	35,743
TOTAL CURRENT ASSETS	2,411,155	4,072,675
LONG-TERM CONTRIBUTIONS RECEIVABLE, net of discounts of $43,322 and $7,950, respectively	456,678	142,050
PROPERTY AND EQUIPMENT, NET	4,257,334	4,012,610
TOTAL ASSETS	$ 7,125,167	$ 8,227,335

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	$ 74,806	$ 91,098
Accrued expenses	1,510	6,259
Payroll accrual	212,443	176,056
TOTAL CURRENT LIABILITIES	288,759	273,413
MORTGAGE PAYABLE	332,826	2,344,224
TOTAL LIABILITIES	621,585	2,617,637
NET ASSETS		
Without donor restrictions	5,359,872	4,660,009
With donor restrictions	1,143,710	949,689
TOTAL NET ASSETS	6,503,582	5,609,698
TOTAL LIABILITIES AND NET ASSETS	$ 7,125,167	$ 8,227,335

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

GEORGIA JUSTICE PROJECT, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS AND OTHER SUPPORT			
Contributions	$ 1,651,135	$ 2,834,529	$ 4,485,664
Contributed services and in-kind	457,738	-	457,738
Direct services	719,672	-	719,672
Other revenue	1,463	-	1,463
Special events, net of direct benefit to donor of $42,088	145,094	-	145,094
Gain (loss) on sale of property, plant, and equipment	4,000	-	4,000
Interest and investment revenue	104,781	-	104,781
Revenues, gains and other support	3,083,883	2,834,529	5,918,412
Net assets released from restriction	2,640,508	(2,640,508)	-
TOTAL REVENUES, GAINS AND OTHER SUPPORT	5,724,391	194,021	5,918,412
EXPENSES			
Program activities	3,678,074	-	3,678,074
Supporting services			
Management and general	784,988	-	784,988
Fundraising	561,466	-	561,466
Total supporting services	1,346,454	-	1,346,454
TOTAL EXPENSES	5,024,528	-	5,024,528
CHANGE IN NET ASSETS	699,863	194,021	893,884
NET ASSETS, BEGINNING OF YEAR	4,660,009	949,689	5,609,698
NET ASSETS, END OF YEAR	$ 5,359,872	$ 1,143,710	$ 6,503,582

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

GEORGIA JUSTICE PROJECT, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES, GAINS AND OTHER SUPPORT			
Contributions	$ 2,121,022	$ 1,182,832	$ 3,303,854
Contributed services and in-kind	662,120	-	662,120
Direct services	723,130	-	723,130
Other revenue	3,746	-	3,746
Special events, net of direct benefit to donor of $53,991	124,698	-	124,698
Interest and investment revenue	146,591	-	146,591
Revenues, gains and other support	3,781,307	1,182,832	4,964,139
Net assets released from restriction	1,880,275	(1,880,275)	-
TOTAL REVENUES, GAINS AND OTHER SUPPORT	5,661,582	(697,443)	4,964,139
EXPENSES			
Program activities	3,972,420	-	3,972,420
Supporting services			
Management and general	538,168	-	538,168
Fundraising	479,923	-	479,923
Total supporting services	1,018,091	-	1,018,091
TOTAL EXPENSES	4,990,511	-	4,990,511
CHANGE IN NET ASSETS	671,071	(697,443)	(26,372)
NET ASSETS, BEGINNING OF YEAR	3,988,938	1,647,132	5,636,070
NET ASSETS, END OF YEAR	$ 4,660,009	$ 949,689	$ 5,609,698

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

GEORGIA JUSTICE PROJECT, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025

	Program activities	Management and general	Fundraising	Totals
Salaries	$ 2,282,011	$ 362,699	$ 264,427	$ 2,909,137
In-kind legal services	457,738	-	-	457,738
Employee benefits	288,054	70,386	38,195	396,635
Consultants	103,813	124,084	2,878	230,775
Payroll taxes	163,729	27,561	19,224	210,514
Interest expense	-	-	122,176	122,176
Depreciation	-	136,824	-	136,824
Technology/equipment	103,577	17,067	14,639	135,283
Overhead-Special Events	-	-	42,088	42,088
Maintenance	11,168	4,436	7,498	23,102
Travel	38,648	51	767	39,466
Advocacy	8,431	72	9,731	18,234
Office supplies	45,376	5,919	15,295	66,590
Materials-program	25,830	358	-	26,188
Food and entertainment	21,247	4,211	1,925	27,383
Insurance	20,284	6,166	5,853	32,303
Phone/internet	17,214	2,810	2,415	22,439
Repairs	12,950	1,647	2,890	17,487
Client event	23,374	(75)	-	23,299
Utilities	12,957	2,210	9,295	24,462
Trial preparation	13,730	-	-	13,730
Staff development	8,567	8,422	163	17,152
Accounting/banking	378	9,873	2,007	12,258
Direct assistance	9,278	-	-	9,278
Vehicle expenses	9,720	252	-	9,972
Miscellaneous	-	15	-	15
TOTAL EXPENSES	$ 3,678,074	$ 784,988	$ 561,466	$ 5,024,528

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

GEORGIA JUSTICE PROJECT, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024

	Program activities	Management and general	Fundraising	Totals
Salaries	$ 2,078,444	$ 310,403	$ 242,367	$ 2,631,214
In-kind legal services	635,900	-	-	635,900
Employee benefits	289,662	32,995	31,476	354,133
Consultants	165,163	100,343	4,354	269,860
Payroll taxes	160,145	24,686	17,966	202,797
Interest expense	125,581	5,909	16,253	147,743
Depreciation	124,984	2,687	6,720	134,391
Technology/equipment	96,121	10,790	14,110	121,021
Overhead-Special Events	-	-	53,991	53,991
Maintenance	15,691	12,351	22,625	50,667
Travel	42,665	1,024	4,958	48,647
Advocacy	15,475	304	22,926	38,705
Office supplies	24,701	4,890	8,402	37,993
Materials-program	34,603	191	-	34,794
Food and entertainment	24,186	4,386	4,413	32,985
Insurance	21,443	5,000	5,399	31,842
Phone/internet	17,787	5,662	8,172	31,621
Repairs	17,273	2,420	6,184	25,877
Client event	23,634	-	-	23,634
Utilities	11,608	1,459	7,964	21,031
Trial preparation	16,696	-	-	16,696
Staff development	11,538	2,091	257	13,886
Accounting/banking	517	9,457	1,386	11,360
Direct assistance	10,858	33	-	10,891
Vehicle expenses	7,745	87	-	7,832
Miscellaneous	-	1,000	-	1,000
TOTAL EXPENSES	$ 3,972,420	$ 538,168	$ 479,923	$ 4,990,511

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

GEORGIA JUSTICE PROJECT, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 893,884	$ (26,372)
Adjustments to reconcile the change in net assets to net cash (used in) provided by operating activities		
Depreciation	128,223	127,219
Unrealized loss (gain) on investments	53,975	39,896
Loss (gain) on disposal of property and equipment	(4,000)	-
Amortization of discount on contributions receivable	35,372	7,950
(Increase)/Decrease in operating assets		
Contributions receivable	186,230	448,016
Accounts receivable	134,170	(92,366)
Prepaid expenses	14,370	(19,350)
Long-term contributions receivable	(350,000)	(150,000)
Increase (Decrease) in operating liabilities		
Accounts payable	(16,292)	43,244
Accrued expenses	36,387	(21,882)
Payroll accrual	(4,749)	3,251
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	1,107,570	359,606
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	3,687,177	2,739,999
Proceeds from property, plant and equipment	4,000	-
Purchase of investments	(2,649,376)	(2,739,573)
Purchase of property and equipment	(372,947)	(138,557)
NET CASH USED IN INVESTING ACTIVITIES	668,854	(138,131)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments on note payable	(2,011,398)	-
	(2,011,398)	-
NET CHANGE IN CASH	(234,974)	221,475
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,446,611	1,225,136
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	$ 1,211,637	$ 1,446,611
SUPPLEMENTAL DISCLOSURE:		
Cash paid during the year for:		
Interest	$ 122,176	$ 144,492

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

GEORGIA JUSTICE PROJECT, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

1. ORGANIZATION

Georgia Justice Project, Inc. ("GJP") is a non-profit corporation organized in 1986 to provide, without charge, legal representation and social service support to the criminally accused poor of Metropolitan Atlanta. In addition to criminal representation, GJP also provides legal assistance in correcting criminal records, improving Georgia's laws regarding collateral consequences of criminal records and providing education throughout Georgia regarding these issues.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows.

Basis of accounting

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

GJP classifies its net assets and revenues and expenses, gains and losses based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of GJP and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objective of the organization. These net assets may be used at the discretion of the GJP's management and the board of directors.

Net assets with donor restrictions – net assets subject to stipulations imposed by donors and grantors. All donor restrictions are temporary in nature; those restrictions will be met by actions of the organization or by the passage of time.

Revenues are reported as increases in net assets without donor restrictions unless the use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Expirations of restrictions on net assets are reported as reclassifications between the applicable classes of net assets.

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are reported.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Estimates

Management of GJP makes estimates and assumptions related to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare the financial statements in conformity with GAAP. Actual results could differ from these estimates.

Fair value of financial instruments

The financial instruments shown as assets and liabilities in the statements of financial position are traditional in nature. The carrying value of cash and cash equivalents and all other financial instruments, including receivables and payables, approximate their fair value.

Cash and cash equivalents

For financial statement purposes, highly liquid investments with original maturities of three months or less when purchased are reported as cash and cash equivalents. For the years ended June 30, 2025 and 2024, GJP had cash equivalents of $825,802 and $1,221,780 respectively.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Interest and investment revenue is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Fixed assets

The Georgia Justice Project, Inc. capitalizes expenditures for property and equipment in excess of $2,500. The fair value of donated items is similarly capitalized. Expenditures for renewals and betterments are capitalized, while those for repairs and maintenance are charged to operations as incurred. The basis of property and equipment are depreciated using the straight-line method over the useful lives of the respective assets.

The fair value of contributed items is reported as support without restrictions unless the donor has restricted the asset to a specific purpose. Assets donated with restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as support with restrictions. Absent donor stipulations regarding how long those donated assets must be maintained, GJP reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. GJP reclassifies support with restrictions to support without restrictions at that time.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Contributions receivable

Contributions receivable are recorded when unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. We determine the allowance for uncollectable promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. At June 30, 2025 and 2024, the discount was $43,322 and $7,950, respectively.

Contributed services

Contributed services are reported as contributions at their fair value if such services create or enhance nonfinancial assets, or would have been purchased if not provided by donation, require specialized skills, and are provided by individuals possessing such skills. During the current year, GJP implemented a volunteer legal assistance program that was staffed by volunteer lawyers. For June 30, 2025 and 2024, contributed services consisted of the following:

	2025	2024
Pro bono legal services	$ 457,738	$ 635,900
Special projects consulting	-	26,220
	$ 457,738	$ 662,120

GJP's policy related to gifts in-kind is to utilize the assets given to carry out the mission of GJP. If an asset is provided that does not allow GJP to utilize it in its normal course of business, the asset will be sold at its fair market value as determined by appraisal or specialist depending on the type of asset. All in-kind donations received by GJP for the year ended June 30, 2025 were considered without donor restrictions and are able to be used by GJP, as determined by the board of directors and management.

Revenue and revenue recognition

GJP 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 met.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

Special events
Special events consist primarily of ticket sales and sponsorships. GJP records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place. Performance obligations related to special events are transferred to the customer at a point in time and is recognized at the conclusion of the event. Special event contributions are conditional promises to give and are not recognized as revenue in the financial statements until the event takes place. GJP did not receive any advanced payments for the years ended June 30, 2025 and 2024.

Direct services
Performance obligations related to direct services contracts are transferred to the customer over time. The principal terms of revenue recognition is ratably over the term of the contract as the organization satisfies the promised obligations. Payment terms vary from payments due up front to payments due per agreed upon payment schedule; therefore, contract assets and contract liabilities may exist at year end. Contract assets are shown on the statement of financial position as accounts receivables. Contract liabilities are shown on the statement of financial position as deferred revenue.

The contract terms are straightforward and do not involve significant judgment in the timing or amount of revenue recognized. The organization's fee for service contracts do not contain variable consideration and contract modifications are generally minimal. There is no contingent revenue.

Functional allocation of expenses
The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the GJP. Those expenses including salaries and wages, payroll taxes, office expenses, accounting fees, postage, insurance and depreciation, which are allocated on the basis of estimates of time and effort.

Income taxes
GJP qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, accordingly, is only subject to federal or state income taxes on specific types of income from activities that are unrelated to its exempt purpose. GJP had no income from unrelated activities and has no income taxes due as of June 30, 2025 and 2024.

GJP's management believes there are no material unrecognized income tax benefits, including any potential risk of loss of its not-for-profit tax status. GJP is no longer subject to examination by federal, state or local tax authorities for periods before 2022.

Subsequent events
Subsequent events have been evaluated through December 9, 2025, which is the date the financial statements were available to be issued.

3. AVAILABILITY AND LIQUIDITY

The following represents the GJP's financial assets at June 30, 2025, reduced by amounts not available for expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year.

Financial assets:	
Cash and cash equivalents	$ 1,211,637
Investments	665,400
Contributions receivable	474,771
Accounts receivable	37,474
Long term contributions	500,000
	2,889,282
Less amounts unavailable to be used within one year:	
Net assets with donor restrictions	1,143,710
Financial assets available to meet general expenditures over the next year	$ 1,745,572

GJP's goal is generally to maintain financial assets to meet 90 days of operating expenses. As part of its liquidity plan, excess cash is invested in money market accounts.

4. FAIR VALUE MEASUREMENTS

GJP follows the provisions of Statement of Financial Accounting Standards Board (FASB) Accounting Standards Codification 820 ("ASC 820"), Fair Value Measurements and Disclosure, for financial assets and liabilities. Under ASC 820, fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, ASC 820 establishes a fair value hierarchy that prioritizes observable and unobservable inputs used to measure fair value into three broad levels. These levels, in order of highest priority to lowest priority, are described as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities.
Level 2: Unobservable prices that are based on inputs not quoted on active markets, but corroborated by market data.
Level 3: Inputs are unobservable inputs for the asset that are supported by little or no market activity and that are significant to the fair value of the underlying asset.

GJP's financial instruments measure at fair value on a recurring basis in accordance with ASC 820 as of June 30, 2025, are deemed as Level 1.

5. INVESTMENTS

The fair value of investments at June 30, 2024 and 2023 is as follows:

	2025	2024
Mutual funds	$ 547,100	$ 1,518,921
Exchange traded funds	118,300	238,255
	$ 665,400	$ 1,757,176

6. PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2025 and 2024 consisted of the following:

	2025	2024
Land	$ 598,500	$ 598,500
Building	3,689,297	3,689,297
Capital improvements	338,630	267,843
Office furnishings	141,513	141,513
Office equipment	139,385	139,385
Program vehicles	45,360	70,360
Construction in progress	424,827	122,667
Less accumulated depreciation	(1,120,178)	(1,016,955)
Net fixed assets	$ 4,257,334	$ 4,012,610

7. MORTGAGE PAYABLE

On August 11, 2023, GJP refinanced its outstanding debt into a three-year note, with payments due monthly for interest and a balloon payment due on July 11, 2026. The interest rate is 5.30%. The debt is secured by real property.

Obligations under debt for the next five years are as follows for the year ended June 30:

2025	$ -
2026	-
2027	332,826
	$ 332,826

Debt issuance costs, comprised principally of underwriting, legal, accounting, and printing fees, are recorded as a decrease of the face amount of bonds payable and amortized over the term of the debt using the interest method. As of June 30, 2025 and 2024, the accumulated amortization totaled $15,770 and $7,168, respectively. Amortization expense was $8,601 and $7,168 for the years ended June 30, 2025 and 2024, respectively.

7. MORTGAGE PAYABLE – continued

A summary of the components of mortgage payable at June 30, 2024 and 2023 is as follows:

	2025	2024
Mortgage payable	$ 342,000	$ 2,362,000
Unamortized mortgage payable issuance costs, net	(9,174)	(17,776)
	$ 332,826	$ 2,344,224

Total interest expense was $122,176 and $141,484 for the years ended June 30, 2025 and 2024, respectively.

8. NET ASSETS

Net assets with donor restrictions were as follows for the years ended June 30, 2025 and 2024:

	2025	2024
Subject to expenditure for specific purpose:		
Time restricted	$ 963,647	$ 811,002
Capital Campaign	177,563	121,045
Initiatives	2,500	17,642
Total net assets with donor restrictions	$ 1,143,710	$ 949,689

Net assets with donor restrictions released from restrictions were as follows for the years ended June 30, 2025 and 2024:

	2025	2024
Net assets released from restrictions:		
Time restrictions	$ 634,105	$ 1,075,739
Initiatives	20,142	455,132
Warrant Clinic	-	100,000
Capital Campaign	1,986,261	249,404
Total net assets released from restrictions	$ 2,640,508	$ 1,880,275

9. CONCENTRATION OF RISK

GJP maintains its funds with financial institutions that insure cash balances up to $250,000 through the Federal Deposit Insurance Corporation. As of June 30, 2025, GJP held funds of $305,841 that exceeded the insured limits. GJP performs on-going evaluations of the financial institution to limit its concentration of credit risk exposure. GJP has not

experienced any losses in such accounts and management believes GJP is not exposed to any significant credit risk related to cash.