Attention, Inc.
d/b/a TGTHR

(a nonprofit Colorado corporation)

Boulder, Colorado

Financial Statements

September 30, 2024 and 2023

Attention, Inc. d/b/a TGTHR

Table of Contents

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agn INTERNATIONAL

Independent Auditor's Report

To the Board of Directors
Attention, Inc. d/b/a TGTHR
Boulder, Colorado

Opinion

We have audited the accompanying financial statements of Attention, Inc. d/b/a TGTHR (a nonprofit Colorado corporation), which comprise the statements 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 accompanying financial statements present fairly, in all material respects, the financial position of Attention, Inc. d/b/a TGTHR as of September 30, 2024 and 2023, 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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 Attention, Inc. d/b/a TGTHR, 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 Attention, Inc. d/b/a TGTHR's ability to continue as a going concern within one year after the date that the financial statements are 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 GAAS and *Government 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 GAAS and *Government 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 Attention, Inc. d/b/a TGTHR'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 Attention, Inc. d/b/a TGTHR'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.

Independent Auditor's Report (continued)

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 3, 2025, on our consideration of TGTHR's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering TGTHR's internal control over financial reporting and compliance.

Brock and Company, CPAs, P.C.
Certified Public Accountants

Fort Collins, Colorado
February 3, 2025

Attention, Inc. d/b/a TGTHR

Statements of Financial Position

September 30	2024	2023
ASSETS		
Current Assets		
Cash and cash equivalents	**$ 99,891**	$ 99,829
Investments, fair value	**895,272**	707,168
Grants and contributions receivable	**592,943**	574,485
Pledges receivable, current	**-**	100,000
Accounts receivable	**45,955**	-
Prepaid expenses and other current assets	**65,828**	35,117
Total current assets	**1,699,889**	1,516,599
Property and Equipment, net	**741,017**	547,344
Other Assets		
Beneficial interest in assets held by The Denver Foundation	**680,869**	277,501
Pledges receivable, net of current	**-**	180,600
Right-of-use assets, operating leases	**234,696**	219,508
Right-of-use assets, finance lease	**6,663**	-
Cash restricted for capital purchase	**-**	20,000
Total other assets	**922,228**	697,609
Total assets	**$ 3,363,134**	$ 2,761,552

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

Attention, Inc. d/b/a TGTHR

Statements of Financial Position (continued)

September 30	**2024**	2023
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	**$ 121,470**	$ 50,995
Accrued expenses	**130,283**	114,505
Operating lease liabilities, current	**24,198**	24,408
Finance lease liability, current	**1,351**	-
Refundable advances	**161,837**	150,000
Note payable, line of credit	**100,211**	315,113
Total current liabilities	**539,350**	655,021
Long-term Liabilities		
Operating lease liabilities, net of current	**215,517**	197,795
Finance lease liability, net of current	**5,372**	-
Total long-term liabilities	**220,889**	197,795
Total liabilities	**760,239**	852,816
Net Assets		
Without donor restrictions		
Undesignated	**727,800**	556,574
Board-designated endowment	**182,123**	87,013
Board-designated, operating reserves	**906,581**	770,701
With donor restrictions	**786,391**	494,448
Total net assets	**2,602,895**	1,908,736
Total liabilities and net assets	**$ 3,363,134**	$ 2,761,552

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

Attention, Inc. d/b/a TGTHR

Statements of Activities and Changes in Net Assets

Years ended September 30	2024			2023		
	Without Donor Restrictions	**With Donor Restrictions**	**Total**	Without Donor Restrictions	With Donor Restrictions	Total
Support, Other Revenue and Gains						
Support						
Government grants	**$ 2,829,014**	**$ 37,500**	**$ 2,866,514**	$ 2,613,113	$ -	$ 2,613,113
Contributions	**1,565,153**	**399,400**	**1,964,553**	1,294,579	5,420	1,299,999
In-kind contributions	**66,487**	**-**	**66,487**	38,875	-	38,875
Special event income	**92,225**	**-**	**92,225**	110,918	-	110,918
Special event expense	**(38,533)**	**-**	**(38,533)**	(38,265)	-	(38,265)
Net assets released from restrictions	**151,109**	**(151,109)**	**-**	-	-	-
Total support	**4,665,455**	**285,791**	**4,951,246**	4,019,220	5,420	4,024,640
Other Revenue and Gains						
Residential treatment program fees	**407,825**	**-**	**407,825**	422,425	-	422,425
Supportive services fees	**63,680**	**-**	**63,680**	61,826	-	61,826
Unrealized gain on investments	**98,099**	**5,517**	**103,616**	78,045	12,849	90,894
Realized gain on investments	**107,946**	**273**	**108,219**	-	-	-
Interest and dividends, net of fees	**27,063**	**362**	**27,425**	13,528	1,337	14,865
Gain on disposal of equipment	**11,038**	**-**	**11,038**	-	-	-
Other revenue	**5,527**	**-**	**5,527**	1,856	-	1,856
Total other revenue and gains	**721,178**	**6,152**	**727,330**	577,680	14,186	591,866
Total support, other revenue and gains	**5,386,633**	**291,943**	**5,678,576**	4,596,900	19,606	4,616,506
Functional Expenses and Losses						
Functional Expenses						
Program services	**3,765,359**	**-**	**3,765,359**	3,604,976	-	3,604,976
Supporting services						
General and administrative	**425,616**	**-**	**425,616**	376,652	-	376,652
Fundraising	**793,442**	**-**	**793,442**	629,806	-	629,806
Total supporting services	**1,219,058**	**-**	**1,219,058**	1,006,458	-	1,006,458
Total functional expenses	**4,984,417**	**-**	**4,984,417**	4,611,434	-	4,611,434
Losses						
Loss on disposal of equipment	**-**	**-**	**-**	3,325	-	3,325
Realized loss on investments	**-**	**-**	**-**	39	715	754
Total functional expenses and losses	**4,984,417**	**-**	**4,984,417**	4,614,798	715	4,615,513
Change in Net Assets	**402,216**	**291,943**	**694,159**	(17,898)	18,891	993
Net Assets, Beginning of Year	**1,414,288**	**494,448**	**1,908,736**	1,432,186	475,557	1,907,743
Net Assets, End of Year	**$ 1,816,504**	**$ 786,391**	**$ 2,602,895**	$ 1,414,288	$ 494,448	$ 1,908,736

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

Attention, Inc. d/b/a TGTHR

Statement of Functional Expenses

Year ended September 30, 2024

		Supporting Services			
	Program Services	General and Administrative	Fundraising	Total	Total Expenses
Salaries	$ 2,436,577	$ 174,693	$ 538,838	$ 713,531	$ 3,150,108
Payroll taxes and employee benefits	396,220	23,863	87,897	111,760	507,980
Total personnel	2,832,797	198,556	626,735	825,291	3,658,088
Youth assistance	350,574	-	-	-	350,574
Contract labor	108,036	31,631	32,733	64,364	172,400
Technology support	91,369	14,811	64,860	79,671	171,040
Staff development and appreciation	40,318	48,688	755	49,443	89,761
Professional fees	45,993	33,729	3,256	36,985	82,978
Utilities	60,665	4,654	2,693	7,347	68,012
Depreciation and amortization	42,115	20,336	-	20,336	62,451
Insurance	50,811	2,556	6,744	9,300	60,111
Recruitment	44,267	3,663	4,780	8,443	52,710
Building repairs and small equipment	39,930	6,732	-	6,732	46,662
Rent	20,106	23,890	-	23,890	43,996
Marketing and public relations	1,602	748	35,629	36,377	37,979
Travel	19,792	7,604	3,504	11,108	30,900
Office expenses	10,421	6,583	2,746	9,329	19,750
Interest expense	130	5,352	5,978	11,330	11,460
Miscellaneous	6,174	2,631	772	3,403	9,577
Donation processing fees	-	7,726	-	7,726	7,726
Volunteer expenses	259	2,196	2,257	4,453	4,712
Uncollectible pledge expense	-	3,530	-	3,530	3,530
Total expenses	$ 3,765,359	$ 425,616	$ 793,442	$ 1,219,058	$ 4,984,417

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

Attention, Inc. d/b/a TGTHR

Statement of Functional Expenses

Year ended September 30, 2023

	Program Services	Supporting Services: General and Administrative	Supporting Services: Fundraising	Supporting Services: Total	Total Expenses
Salaries	$ 2,358,237	$ 131,833	$ 444,004	$ 575,837	$ 2,934,074
Payroll taxes and employee benefits	376,301	20,506	76,253	96,759	473,060
Total personnel	2,734,538	152,339	520,257	672,596	3,407,134
Youth assistance	357,433	2,090	55	2,145	359,578
Professional fees	122,143	36,772	2,683	39,455	161,598
Contract labor	62,560	2,076	29,859	31,935	94,495
Technology support	58,355	9,620	15,156	24,776	83,131
Recruitment	12,732	67,212	759	67,971	80,703
Depreciation	47,822	18,394	-	18,394	66,216
Utilities	55,704	8,175	2,248	10,423	66,127
Insurance	41,637	1,620	5,524	7,144	48,781
Building repairs and small equipment	40,521	5,291	-	5,291	45,812
Rent	22,351	23,337	-	23,337	45,688
Marketing and public relations	257	9	44,015	44,024	44,281
Staff development and appreciation	19,699	13,784	1,745	15,529	35,228
Interest expense	254	16,655	5,036	21,691	21,945
Travel	15,870	2,506	1,456	3,962	19,832
Office expenses	6,399	7,425	440	7,865	14,264
Miscellaneous	6,282	1,539	481	2,020	8,302
Donation processing fees	-	7,132	-	7,132	7,132
Volunteer expenses	419	676	92	768	1,187
Total expenses	$ 3,604,976	$ 376,652	$ 629,806	$ 1,006,458	$ 4,611,434

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

Attention, Inc. d/b/a TGTHR

Statements of Cash Flows

Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash

Years ended September 30	**2024**	2023
Cash Flows From Operating Activities		
Change in net assets	**$ 694,159**	$ 993
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization	**62,451**	66,216
Unrealized gain on investments	**(103,616)**	(90,894)
Realized (gain) loss on investments	**(108,219)**	754
Donated investments	**(43,448)**	(49,036)
Uncollectible pledge expense	**3,530**	-
(Gain) loss on disposal of equipment	**(11,038)**	3,325
Increase (decrease) from changes in assets and liabilities		
Grants and contributions receivable	**(21,988)**	(32,939)
Pledges receivable	**280,600**	94,580
Accounts receivable	**(45,955)**	-
Prepaid expenses and other current assets	**(30,711)**	3,130
Accounts payable	**70,475**	(9,851)
Accrued expenses	**15,778**	(62,595)
Operating lease right-of-use assets and liabilities	**2,324**	2,695
Refundable advances	**11,837**	150,000
Net cash provided by operating activities	**776,179**	76,378
Cash Flows From Investing Activities		
Purchase of investments	**(1,098,716)**	(226,402)
Proceeds from sale and maturity of investments	**762,527**	109,438
Purchases of property and equipment	**(258,744)**	(11,787)
Insurance proceeds	**14,264**	-
Net cash used by investing activities	**(580,669)**	(128,751)
Cash Flows From Financing Activities		
Borrowings on note payable, line of credit	**650,000**	535,000
Payments on note payable, line of credit	**(864,902)**	(491,978)
Payments on finance lease obligations	**(546)**	-
Net cash provided (used) by financing activities	**(215,448)**	43,022
Net Decrease in Cash, Cash Equivalents, and Restricted Cash	**(19,938)**	(9,351)
Cash, Cash Equivalents, and Restricted Cash, Beginning of Year	**119,829**	129,180
Cash, Cash Equivalents, and Restricted Cash, End of Year	**$ 99,891**	$ 119,829

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

Note 1 – Nature of Organization and Significant Accounting Policies

Nature of Organization. Attention, Inc. d/b/a TGTHR, was incorporated on August 30, 1966, in the State of Colorado. The Organization is ending youth homelessness by providing critical services that build a supportive community around young people, amplifying their voices, and celebrating them as they grow.

TGTHR's programs support Colorado youth aged 12-24 who are experiencing or at risk of homelessness as they work toward stability and independence. TGTHR is a resource hub with services available 24-7, 365 days per year. Services center around case management, education and employment support, behavioral health and substance use counseling, family coaching services, and a range of pro-social activities that build individual living skills and promote social connections. TGTHR's housing specialists work with youth to navigate a range of housing opportunities.

TGTHR offers four programs for youth experiencing or at risk of homelessness:

The Source. The Source is a 14-bed overnight shelter for youth ages 12-21, and a daytime drop-in center for young people ages 12 to 24.

Street Outreach. The Street Outreach program offers street-based engagement with young people who are unsheltered. Teams refer young people to local resources, offer food and basic supplies, and provide case management that connects young people to community support.

Housing Program. The housing program for transition-age youth aged 18 to 24 includes two services:

- 1440 Pine, a 40-unit complex in downtown Boulder offering non-time-limited supportive housing.

- Transitional Living Program (TLP), 25 scattered-site apartments across Boulder County, plus case management and other supportive services to help participants remain stably housed.

- Nest56, a 56-unit permanent supportive housing complex in Denver. Tenants have access to supportive services including case management, behavioral health and substance use counseling, education and employment support, life skills development, and pro-social activities.

Basis of Accounting. The financial statements of TGTHR have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Change in Accounting Principles. Effective October 1, 2023, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 326, *Financial Instruments - Credit Losses*, which changes the method of measuring credit losses for most financial assets and certain other instruments that are not measured at fair value through the change in net assets. The standard changes the measurement of credit losses from the incurred loss model to the expected loss model, and requires enhanced disclosures to provide information for analysis of the Organization's exposure to credit risk and the measurement of credit losses. Financial assets held by the Organization that are subject to the new standard consist of accounts receivable. The impact of the adoption is not considered to be material to the financial statements and will primarily result in enhanced disclosures.

Net Asset Classification. TGTHR distinguishes between contributions received for each net asset category in accordance with donor-imposed restrictions. TGTHR complies with established standards for external reporting by not-for-profit organizations, which requires that resources be classified for reporting purposes into two net asset categories according to externally (donor) imposed restrictions. The two net asset categories are 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 objectives of the organization. These net assets may be used at the discretion of the Organization's management and the board of directors.
>
> *Net Assets With Donor Restrictions.* Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Functional Allocation of Expenses. Direct expenses have been allocated to the applicable program for which the expenses were incurred. Indirect expenses have been allocated among program, general and administrative, and fundraising activities based on estimated relative usage of resources attributable to these activities.

Cash and Cash Equivalents. TGTHR considers all highly liquid investments, including demand deposits and money market funds, with a maturity of three months or less, to be cash equivalents. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Investments. TGTHR's investments are stated at fair value. Fair value is 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. TGTHR's management determines the valuation policies utilizing information provided by the investment advisors and custodians.

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Unrealized gains and losses are included in the change in net assets in the accompanying statements of activities. Investment income and gains restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are met (either a stipulated time period ends or a purpose restriction is accomplished) in the reporting period in which the income and gains are recognized.

Fair Value Measurements. TGTHR reports using fair value measurements, which requires enhanced disclosures about investments that are measured and reported at fair value and establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurements. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

Equity Securities and Mutual Funds. Equity securities and mutual funds with readily determinable market values are valued at fair value as determined by quoted market prices on national securities exchanges valued at the closing price on the last business day of the fiscal year. Securities traded on the over-the-counter market are valued at the last reported bid price.

Corporate Bonds. The Organization values bonds issued by corporations at the fair value as determined by independent pricing services. The pricing of corporate bonds is sourced from broker/dealers, trade prices, and the new issue market. As the significant inputs used to value corporate bonds are observable market inputs.

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Beneficial Interest in Assets Held by The Denver Foundation. Valued at the net asset value ("NAV") of units held by TGTHR at year end. The NAV, as provided by The Denver Foundation (the Foundation), is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the Foundation less its liabilities. This practical expedient is not used when it is determined to be probable that the Foundation will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while TGTHR believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

In general, investments are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the investment balances and the amounts reported in the statements of financial position.

Contributions, Grants, and Pledge Receivable. Contributions, grants, and pledge receivables are stated net of allowances for uncollectible pledges. At the time receivables are originated, TGTHR considers an allowance for doubtful pledges based on the creditworthiness of the donor or grantor. The allowance is continually reviewed and adjusted to maintain the allowance at a level considered adequate to cover future uncollectible amounts. The allowance is management's best estimate of uncollectible amounts and is determined based on historical performance that is tracked by TGTHR on an ongoing basis. Management has assessed all receivables at September 30, 2024 and 2023 as collectible.

Accounts Receivable and Credit Losses. Accounts receivable are stated net of allowances for credit losses. At the time accounts receivable are originated, TGTHR considers an allowance for credit losses based on the creditworthiness of the customer. This estimate is adjusted for management’s assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant by the TGTHR. TGTHR believes historical loss information is a reasonable starting point in which to calculate the expected allowance for credit losses as TGTHR has a small number of consistent customers. Management believes that substantially all accounts receivable are fully collectible at September 30, 2024 and 2023.

Property and Equipment. It is TGTHR's policy to capitalize property and equipment at cost for purchases over $5,000, while repair and maintenance items are charged to expense. Donations of property and equipment are capitalized at their estimated fair value at the date of gift. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose.

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Property and equipment are depreciated or amortized using the straight-line method over the estimated useful lives of the assets. In general, asset lives are as follows:

	Life in Years
Buildings and improvements	7 - 30
Furniture and fixtures	3 - 10
Vehicles	3 - 5
Software	3 - 5

Depreciation and amortization expense for the years ended September 30, 2024 and 2023 was $62,451 and $66,216, respectively.

Impairment of Long-lived Assets. In the event that facts and circumstances indicate that property and equipment, or other assets, may be impaired, an evaluation of recoverability would be performed. If an evaluation is required, the estimated future undiscounted cash flows associated with the asset are compared to the asset's carrying amount to determine if a write-down to market value would be necessary. No impairment losses were recorded during the years ended September 30, 2024 and 2023.

Leases. TGTHR recognizes and measures its leases in accordance with FASB ASC 842, *Leases*. TGTHR determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. TGTHR recognizes a lease liability and a right-of-use (ROU) asset at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments.

The ROU asset is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus or minus any prepaid or accrued lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

Revenue Recognition. TGTHR's revenues from contracts with customers consist of fees for supportive services provided to residents of TGTHR's housing program. Revenue is recognized upon the transfer of services to customers in amount that reflects the consideration that is expected to be received in exchange for those services. Supportive service fees are recognized ratably over the period to which the fees apply as the Organization satisfies its performance obligation to provide its program services. Amounts are invoiced on a monthly basis.

Contributions. Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identification of a barrier, that is more than trivial, that must be overcome before contribution revenue can be earned and recognized

- An explicit or implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met

Note 1 – Nature of Organization and Significant Accounting Policies (continued)

Conditional promises to give are recognized when the conditions on which they depend are substantially met. Unconditional promises to give are recognized when the promise to give is received. Donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions. Contributions and grants that are restricted by the donor or grantor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized.

Funding from conditional contributions received prior to satisfying the specified conditions and barriers is recorded as a refundable advance and deferred until the conditions are met. Revenue is recognized as TGTHR fulfills the conditions and overcomes the barriers.

Contributed Services. Contributed services are recognized if the services received satisfy the criteria for recognition. The contributions of services are recognized if services received (a) create or enhance non-financial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

Income Taxes. TGTHR is a nonprofit corporation exempt from income taxes as described in Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as other than a private foundation. Accordingly, no provision for income taxes has been made.

TGTHR utilizes the provisions of ASC 740, pertaining to accounting for uncertainty in income taxes. The pronouncement requires the use of a more-likely-than-not recognition criteria before and separate from the measurement of a tax position. An entity shall initially recognize the financial statement effects of a tax position when it is more likely than not, based on the technical merits, that the position will be sustained upon examination. With respect to TGTHR, this would primarily relate to the determination of unrelated business taxable income and to the maintenance of its tax exempt status.

Management has evaluated the adopted policies and procedures that have been implemented to provide assurance that income is properly characterized and activities that jeopardize its tax exempt status are within limits established under existing tax code and regulations. Management has determined the effects of uncertain tax positions are not material to TGTHR for recognition or disclosure in the accompanying financial statements and, accordingly, no income tax liability has been recorded for uncertain income tax positions in the accompanying financial statements.

Income taxes for all open years are open for examination. Penalties and interest may be assessed on income taxes that are delinquent.

Subsequent Events. TGTHR evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through February 3, 2025, the date at which the financial statements were available for release.

Note 2 - Availability and Liquidity

The following represents the Organization's financial assets for the years ended September 30:

	2024	2023
Financial assets at year end		
Cash and cash equivalents	**$ 99,891**	$ 99,829
Investments	**895,272**	707,168
Grants, pledges, and accounts receivable, current	**638,898**	674,485
Total financial assets	**1,634,061**	1,481,482
Less amounts not available to be used within one year		
With donor restrictions	**(786,391)**	(494,448)
Financial assets available to meet general expenditures, current	**$ 847,670**	$ 987,034

The Organization's goal is generally to maintain financial assets to meet 120 days of operating expenses, which would approximate $1,500,000. Additionally, the Organization has a Board designated endowment. If necessary, the Board of Directors may approve a withdrawal request from the endowment.

Note 3 - Reconciliation of Cash, Cash Equivalents, and Restricted Cash

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the statement of financial position at September 30, 2024 and 2023 that sum to the total of the same such amounts shown in the statement of cash flows for the years then ended. Restricted cash at September 30, 2023 consisted of donor restricted funds for a purchase of a vehicle.

	2024	2023
Cash and cash equivalents	**$ 99,891**	$ 99,829
Restricted cash	**-**	20,000
Total cash, cash equivalents, and restricted cash	**$ 99,891**	$ 119,829

Note 4 - Accounts Receivable and Contract Assets

Accounts receivable consists of amounts invoiced to customers for services rendered for which TGTHR has met all performance obligations.

Accounts receivable totaled $45,955 at September 30, 2024. There were no accounts receivable reported a the beginning of the years ended September 30, 2024 and 2023.

Attention, Inc. d/b/a TGTHR

Notes to Financial Statements

September 30, 2024 and 2023

Note 5 – Fair Value Measurements and Investments

The following table sets forth by level, within fair value hierarchy, TGTHR's investments, at fair value, as of September 30, 2024:

	Level 1	Level 2	Level 3	Total
U.S. Equities	**$ 588,366**	**$ -**	**$ -**	**$ 588,366**
International Equities	**7,133**	**-**	**-**	**7,133**
Mutual Funds				
Domestic fixed income	**180,123**	**-**	**-**	**180,123**
Domestic equities	**119,650**	**-**	**-**	**119,650**
	$ 895,272	**$ -**	**$ -**	**895,272**
Investments measured at net asset value				**680,869**
Total investments valued at fair value				**$ 1,576,141**

The following table sets forth by level, within fair value hierarchy, TGTHR's investments, at fair value, as of September 30, 2023:

	Level 1	Level 2	Level 3	Total
U.S. Equities	$ 376,461	$ -	$ -	$ 376,461
International Equities	6,400	-	-	6,400
Mutual Funds				
Domestic fixed income	147,435	-	-	147,435
Domestic equities	98,544	-	-	98,544
Real estate	2,847	-	-	2,847
Corporate bonds	-	75,481	-	75,481
	$ 631,687	$ 75,481	$ -	707,168
Investments measured at net asset value				277,501
Total investments valued at fair value				$ 984,669

The following sets forth a summary of TGTHR's beneficial interest in assets held by The Denver Foundation reported at NAV at September 30, 2024 and 2023:

Fair Value	Unfunded Commitments	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
2024				
$ 680,869	N/A	Immediate	Redemptions will only be made upon written request of TGTHR	None
2023				
$ 277,501	N/A	Immediate		None

Note 5 – Fair Value Measurements and Investments (continued)

Changes in Fair Value Levels. The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Organization evaluated the significance of transfers between levels based upon the nature of the financial instruments and size of the transfer relative to total net assets available for benefits. For the years ended September 30, 2024 and 2023, there were no significant transfers in or out of fair value levels.

Investment income, including interest earned on cash and money market funds, consisted of the following for the years ended September 30:

	2024	2023
Unrealized gain on investments	**$ 103,616**	$ 90,894
Realized gain (loss) on investments	**108,219**	(754)
Investment interest and dividends	**39,229**	22,519
Investment management fees	**(11,804)**	(7,654)
Net investment income	**$ 239,260**	$ 105,005

Note 6 – Grants, Contributions, and Pledges Receivable

During 2021, TGTHR received a long-term pledge to fund an endowment with donor restrictions. Pledges receivable for the endowment fund consist of the following for the year ended September 30, 2023:

	Amount
Due in less than one year	$ 100,000
Due in one to four years	200,000
Valuation allowance	(19,400)
	$ 280,600

Unconditional promises to give are measured in the aggregate using present value techniques that consider historical trends of collection similar to the fund raising activities, the type of donor, general economic conditions, and market interest rate assumptions. The interest element resulting from amortization of the discount for the time value of money is reported as contribution revenue. Management has applied a discount rate of 4.2% for the year ended September 30, 2023. The pledge was paid in full during the year ended September 30, 2024.

All other grants and contributions receivable are expected to be received within one year.

Note 7 – Property and Equipment and Subsequent Event

Property and equipment consisted of the following at September 30:

	2024	2023
Land and buildings	$ 1,051,347	$ 1,017,401
Furniture and equipment	315,313	256,644
Software	144,614	-
	1,511,274	1,274,045
Less accumulated depreciation and amortization	(770,257)	(726,693)
Net property and equipment	$ 741,017	$ 547,352

In October 2024, TGTHR entered into a purchase agreement for a building and land located in Broomfield, Colorado for a purchase price of $2,100,000 for TGTHR's housing program. The final closing on the purchase is scheduled in March 2025.

Note 8 – Note Payable, Line of Credit

The Organization has a $500,000 line of credit agreement with JPMorgan Chase Bank. There were outstanding borrowings at September 30, 2024 and 2023 of $100,211 and $315,113, respectively. The variable rate note requires interest at 1.00% over the bank's index rate, for a rate of 8.25% at September 30, 2024. The note is collateralized by substantially all business assets and matures in January 2027.

Note 9 – Net Assets With Donor Restrictions and Non-Endowment Board Designated Net Assets

The following summarizes the changes in net assets with donor restrictions:

	October 1, 2023 Balance	Receipts	Releases	September 30, 2024 Balance
Endowed funds	$ 474,448	$ 25,552	$ -	$ 500,000
Nest56	-	305,000	(75,155)	229,845
Youth services	-	47,500	(22,954)	24,546
Leadership training	-	55,000	(33,000)	22,000
Time restricted	-	10,000	-	10,000
Vehicle purchase	20,000	-	(20,000)	-
	$ 494,448	$ 443,052	$ (151,109)	$ 786,391

	October 1, 2022 Balance	Receipts	Releases	September 30, 2023 Balance
Endowed funds	$ 455,557	$ 18,891	$ -	$ 474,448
Vehicle purchase	20,000	-	-	20,000
	$ 475,557	$ 18,891	$ -	$ 494,448

Note 9 – Net Assets With Donor Restrictions and Non-Endowment Board Designated Net Assets (continued)

Operating Reserves. The Board of Directors has designated $906,581 and $770,701 of net assets without donor restrictions for current operating needs at September 30, 2024 and 2023, respectively. These amounts are the totals of specified investment and money market funds. These funds are restricted designations imposed internally and are recorded as net assets without donor restrictions.

Note 10 – Endowment Fund and Board Designated Endowment

The Board of Directors has determined that a portion of the Organization's net assets meet the definition of endowment funds under the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA), adopted by the State of Colorado in 2008. The Organization has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

As a result of this interpretation, the Organization generally classifies as net assets with donor restrictions to be maintained in perpetuity (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified as net assets with donor restrictions to be maintained in perpetuity is classified as net assets without donor restriction as appropriations for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA occur. In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

The following summarizes the changes in endowment net assets for the years ended September 30, 2023:

	With Donor Restrictions, In Perpetuity	Without Restrictions, Board Designated	Total Endowments
Endowment net assets, October 1, 2022	$ 455,557	$ 75,215	$ 530,772
Change in valuation allowance	5,420	-	5,420
Interest and dividends	2,939	2,301	5,240
Net realized and unrealized gains	12,134	9,497	21,631
Investment advisory fees	(1,602)		(1,602)
Change in endowment net assets	18,891	11,798	30,689
Endowment net assets, September 30, 2023	$ 474,448	$ 87,013	$ 561,461

Note 10 – Endowment Fund and Board Designated Endowment (continued)

The following summarizes the changes in endowment net assets for the years ended September 30, 2024:

	With Donor Restrictions, In Perpetuity	Without Restrictions, Board Designated	Total Endowments
Endowment net assets, September 30, 2023	$ 474,448	$ 87,013	$ 561,461
Change in valuation allowance	**19,400**	**-**	**19,400**
Interest and dividends	**739**	**11,688**	**12,427**
Net realized and unrealized gains	**5,790**	**89,393**	**95,183**
Investment advisory fees	**(377)**	**(5,971)**	**(6,348)**
Change in endowment net assets	**25,552**	**95,110**	**120,662**
Endowment net assets, September 30, 2024	**$ 500,000**	**$ 182,123**	**$ 682,123**

Endowment Investment Policies. The Organization has adopted investment policies that include conservative risk tolerance to ensure the long-term stability of its endowment fund. To achieve the objective of the endowment, the Organization has adopted an investment policy that attempts to maximize total return consistent with an acceptable level of risk. Endowment assets are invested in a diversified asset mix that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make annual distributions, while growing the fund if possible. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Endowment Spending Policies. Provided that there are annual earnings from the investments of the endowment fund with donor restrictions, the Organization expends the earnings in accordance with the direction of the applicable donor gift instrument. Spending from the board designated endowment is at the discretion and direction of the Board of Directors.

Underwater Endowment Fund. From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Organization to retain as a fund of perpetual duration, also known as underwater endowments. As of September 30, 2023, deficiencies of this nature existed in the single, donor-restricted endowment fund created with an original pledged gift of $488,210, including a valuation allowance of $11,790 on the date of the pledge. The fair value of assets restricted in perpetuity, adjusted for the change in valuation allowance, totaled $474,448 as of September 30, 2023, which generated amounts underwater of $6,152. These deficiencies resulted from unfavorable market conditions, which occurred shortly after the investment of the gift, and have recovered during the year ended September 30, 2024.

Note 11 – Special Events

TGTHR derived net proceeds from the following special fundraising events as of September 30:

	2024	2023
Sleep Out		
Gross proceeds	**$ 50,541**	$ 77,294
Direct costs	**(7,787)**	(17,931)
Net proceeds	**$ 42,754**	$ 59,363
Expression Youth Art Showcase		
Gross proceeds	**$ 41,684**	$ 77,294
Direct costs	**(30,746)**	(17,931)
Net proceeds	**$ 10,938**	$ 59,363
Night Out		
Gross proceeds	**$ -**	$ 33,624
Direct costs	**-**	(20,334)
Net proceeds	**$ -**	$ 13,290
Total		
Gross proceeds	**$ 92,225**	$ 110,918
Direct costs	**(38,533)**	(38,265)
Net proceeds	**$ 53,692**	$ 72,653

Note 12 – In-Kind Contributions

TGTHR received the following contributions of nonfinancial assets for the years ended September 30:

	2024	2023
Program and other materials	**$ 66,487**	$ 38,875

The Organization receives contributed professional services that are reported using current rates for similar services. Contributed materials and supplies received by the Organization are valued at the current price for similar items.

All donated materials and supplies were utilized by the Organization's programs. There were no donor-imposed restrictions associated with the in-kind contributions.

Note 13 – Retirement Plan

TGTHR has a 403(b) defined contribution salary deferral plan offered to all full-time employees that have successfully completed the introductory period. Contributions from TGTHR are at the discretion of management. Contributions to the plan were $29,067 and $27,208 during the years ended September 30, 2024 and 2023, respectively.

Note 14 – Leasing Activities and Related Party Transactions

TGTHR adopted ASC 842 on October 1, 2022 using the modified retrospective approach. The adoption changed the recognition of lease obligations and right-of-use assets. The adoption did not change retained earnings. TGTHR elected certain practical expedients allowed under ASC 842 and, accordingly, did not reassess whether any expired or existing contracts are or include leases, or the lease classification of any expired or existing leases, and initial direct costs for any existing leases.

Operating Leases. TGTHR leases office space in Boulder, Colorado from a related party. The lease requires monthly payments of $1,592, subject to yearly escalation, and expires in December 2035. The escalations in rent are included as components of the ROU and lease liability balances.

TGTHR leases a commercial space in Boulder, Colorado from a related party. The lease requires monthly payments of $1,110. The lease is eligible for renewal at the end of each year long term, and TGTHR is reasonably certain to extend the lease through December 2027.

Financing Leases. The Company leases office equipment under a noncancelable finance lease obligation, beginning May 2024. The lease expires in April 2029 and requires monthly payments of $135.

Future minimum lease payments on operating and finance leases are as follows for the year ended September 30, 2024:

Year	Operating Leases	Finance Leases
2025	$ 32,708	$ 1,620
2026	33,096	1,620
2027	33,492	1,620
2028	25,015	1,620
2029	20,986	945
Thereafter	144,092	-
	289,389	7,425
Less imputed interest	(49,674)	(702)
	$ 239,715	$ 6,723

Note 14 – Leasing Activities and Related Party Transactions (continued)

Lease costs consist of the following for the years ended September 30:

	2024	2023
Operating lease cost		
Straight-line rent	**$ 34,651**	$ 34,651
Rent on leases of 12 months or less	**9,345**	11,037
	43,996	45,688
Finance lease cost		
Amortization of ROU	**606**	-
Interest on lease liability	**130**	-
	736	-
Total lease cost	**$ 44,732**	$ 45,688

Supplemental cash flow information for the years ended September 30:

	2024	2023
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows, operating leases	**$ 32,238**	$ 31,955
Operating cash flows, finance leases	**$ 675**	$ -
Right-of-use assets obtained in exchange for finance lease liabilities	**$ 7,269**	$ -

The weighted average of the remaining lease terms and discount rates are as follows at September 30:

	2024	2023
Remaining lease term, operating leases	**9.9 years**	11.1 years
Remaining lease term, finance leases	**4.6 years**	-
Discount rate, operating leases	**3.8%**	3.8%
Discount rate, finance leases	**4.5%**	-

TGTHR elected to use the practical expedient of the U.S. Treasury rate for borrowings of a similar term to estimate the discount rate for its portfolio of operating leases. The discount rate for finance leases is generally implicit in the lease.

Note 15 – Building Partnerships and Developments, Contingencies, and Related Party Transactions

In December 2017, the Organization obtained an equity interest in a partnership, Attention Homes Residences, LP, which was formed to finance, construct and manage a forty-unit permanent supportive housing complex in Boulder, Colorado. The Organization created a wholly owned subsidiary, Source Housing LLC, which was granted a nominal administrative general partner interest in Attention Homes Residences, LP. The partnership is controlled by an unrelated general partner.

Note 15 – Building Partnerships and Developments, Contingences, and Related Party Transactions (continued)

The Organization served as a co-developer during the construction of the building, and assisted in securing subordinate financing and community engagement. TGTHR also serves as the supportive service provider to the partnership, participates in tenant selection, and provides program services to the tenants of the building.

The Organization received conditional grants from three state and local agencies totaling $3,850,000 to fund the construction and development of the building through loans to the partnership. All grants received include permanent covenants that require the building be used to serve the youth population, and that the Organization comply with affordability requirements, such as rent and income limitations as defined in the agreements, for 99 years.

The Organization entered into promissory notes for the full amount of grant funding received with Attention Homes Residences, LP in order to support construction and development of the building, as stipulated in the grant agreements. The promissory notes contain a collateral assignment to the City and County of Boulder, and the State of Colorado for funds they contributed. The promissory notes are due in full in December 2057, or until the partnership's senior note payable to NEF/Capital One has been repaid.

The Organization did not record the grants, and subsequent loans, as contribution revenues or notes receivable. Repayment of these funds to the Organization is uncertain and is contingent on the partnership and the Organization performing on the grant conditions for a term of 99 years. Payments received, if any, will be recognized upon receipt.

The Organization has a service agreement with the general partner to provide its program services to tenants of the building, as defined in the grant agreement with the City and County of Boulder and the State of Colorado. The service agreement has a term of 15 years. Revenues earned in connection with the service agreement totaled $63,680 and $61,825 for the years ended September 30, 2024 and 2023, respectively.

As a part of the supportive services agreement, the general partner is required to hold $500,000 in a special reserve that the Organization may request up to $100,000 per year until the funds held in reserve have been exhausted. The general partner will approve any request for disbursement if the Organization is not in any default of any requirements of the supportive services agreement. The funds from the special reserve have been recorded as conditional contributions, recognized as contribution revenues upon satisfaction of the contribution barrier, represented by the performance of services described in the agreement. Contribution revenues of $100,000 were recognized for the year ended September 30, 2024 and 2023. A total of $8,333 remains in the reserve at September 30, 2024.

In December 2022, the Organization entered into a supportive services and development agreement with an unrelated entity to provide program services to tenants of an affordable housing development in Denver, Colorado, and to support the project's construction.

Note 15 – Building Partnerships and Developments, Contingences, and Related Party Transactions (continued)

The Organization received a conditional grant of $400,000 from a state agency to support the building's development. The grant includes permanent covenants that require the property to be used for low-income housing and impose specific restrictions on its use. Under the supportive services agreement, the Organization entered into a promissory note for the full amount of the grant funding received with the development's ownership. The promissory note is collateralized by the building and is subordinate to other project lenders. The note is due in full either forty-one years from the date of the senior notes payable, upon repayment of the senior notes, or if the property is sold. Payments on the note depend on the net cash flow of the development.

The Organization did not record the grant and subsequent loan as contribution revenue or notes receivable. Repayment of these funds to the Organization is uncertain and contingent on the development and the Organization fulfilling the grant conditions for a minimum of 41 years. Any payments received will be recognized upon receipt.

The supportive services agreement also requires the Organization to provide its program services to the building's tenants for a term of 15 years, beginning from the receipt of the certificate of occupancy in April 2024. Funding for these services is provided through a reserve established by the development's ownership. The Organization must submit an annual request to support its anticipated service costs, subject to approval and disbursement by the partnership, and contingent on the availability of reserve funding. Funds from the supportive services reserve are recorded as conditional contributions and recognized as contribution revenues upon satisfying the contribution barrier, represented by the performance of services under the agreement. Contribution revenues from the reserve of $260,000 were recognized for the year ended September 30, 2024.

Note 16 – Concentration

The Company had a total of approximately 61 and 50 employees at September 30, 2024 and 2023, respectively. Approximately 21% and 17% of the Company's employees are represented under a collective bargaining arrangement, for the years then ended. The existing agreement will expire in September 30, 2025.

Note 17 – Legal Settlements

In January 2023, TGTHR entered into a settlement agreement, totaling $27,732, related to a claim from the National Labor Relations Board pertaining to the termination of three former employees.

In November 2023, TGTHR entered into a settlement agreement, totaling $25,000, related to a claim pertaining to the termination of a former employee.