NORTH FORK VALLEY
PUBLIC RADIO, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED

SEPTEMBER 30, 2025 AND 2024

<u>CONTENTS</u>

	Page
Independent Auditors' Report	1-2
Financial Statements	
Statements of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statements of Cash Flows	6
Notes to Financial Statements	7-12

Soronen • Donley • Patterson
Certified Public Accountants

Independent Auditors' Report

To the Board of Directors
North Fork Valley Public Radio, Inc.
Paonia, CO

Opinion
We have audited the accompanying financial statements of North Fork Valley Public Radio, Inc. (a nonprofit organization) which comprise the statement of financial position as of September 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year 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 North Fork Valley Public Radio, Inc. as of September 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion
We conducted our audit in accordance with audit 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 North Fork Valley Public Radio, 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 North Fork Valley Public Radio, 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 standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of North Fork Valley Public Radio, 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.

706 South 9th Street · Grand Junction, Colorado 81501 · phone: 970.241.8346 · fax: 970.242.8784

Independent Auditors' Report - continued

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about North Fork Valley Public Radio 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.

Report on Summarized Comparative Information
We have previously audited North Fork Valley Public Radio, Inc.'s September 30, 2024, financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated January 16, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Soronen Donley Patterson

Soronen, Donley, Patterson, CPA's PC
January 12, 2026

NORTH FORK VALLEY PUBLIC RADIO, INC

STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2025 AND 2024

	9/30/2025	9/30/2024
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	$478,057	$341,521
Investments	4,583	0
Accounts Receivable	3,046	10,454
Prepaid Expenses	29,888	500
TOTAL CURRENT ASSETS	515,574	352,475
PROPERTY & EQUIPMENT		
Building and Land	933,826	933,826
Equipment, Unrestricted	403,400	377,204
Less: Accumulated Depreciation	(726,118)	(692,843)
NET PROPERTY & EQUIPMENT	611,108	618,187
OTHER ASSETS		
Operating Lease Right-of-Use Asset	19,246	29,634
TOTAL OTHER ASSETS	19,246	29,634
TOTAL ASSETS	$1,145,928	$1,000,297
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	$3,643	$2,206
Accrued Liabilities	50,482	29,650
Current Portion of Right-of-Use Operating Lease Liability	11,015	10,498
TOTAL CURRENT LIABILITIES	65,140	42,354
NONCURRENT LIABILITIES		
Right-of-Use Operating Lease Liability - Non-Current	8,272	19,136
TOTAL NONCURRENT LIABILITIES	8,272	19,136
TOTAL LIABILITIES	73,412	61,490
NET ASSETS		
Without Donor Restrictions		
Designated by the Board of Directors as a Reserve	112,000	112,000
Undesignated	960,516	752,351
Total Without Donor Restrictions	1,072,516	864,351
With Donor Restrictions	0	74,456
TOTAL NET ASSETS	1,072,516	938,807
TOTAL LIABILITIES & NET ASSETS	$1,145,928	$1,000,297

See accompanying notes to the financial statements

NORTH FORK VALLEY PUBLIC RADIO, INC

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025
WITH COMPARITIVE TOTALS FOR SEPTEMBER 30, 2024

	Without Donor Restrictions	With Donor Restrictions	9/30/2025 Total	9/30/2024 Total
REVENUE AND SUPPORT				
Contributions & Grants	$618,602	$66,461	$685,063	$505,024
In-Kind Contributions	34,270	0	34,270	35,437
Underwriting	115,118	0	115,118	101,488
Rent Income	15,600	0	15,600	12,845
Other	24,555	0	24,555	10,639
Special Event	100,320	0	100,320	94,594
Less: Direct Benefit	(48,282)	0	(48,282)	(44,478)
Net Assets Released from Restrictions	140,917	(140,917)	0	0
TOTAL REVENUE AND SUPPORT	1,001,100	(74,456)	926,644	715,549
EXPENSES				
Program Services				
Broadcasting, Engineering, & Promotion	498,729	0	498,729	450,862
Supporting Services				
Management & General	134,869	0	134,869	88,882
Fund-raising	159,337	0	159,337	147,097
TOTAL EXPENSES	792,935	0	792,935	686,841
CHANGE IN NET ASSETS	208,165	(74,456)	133,709	28,708
NET ASSETS - BEGINNING	864,351	74,456	938,807	910,099
NET ASSETS - ENDING	$1,072,516	$0	$1,072,516	$938,807

See accompanying notes to the financial statements

NORTH FORK VALLEY PUBLIC RADIO, INC

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2025
WITH COMPARITIVE TOTALS FOR SEPTEMBER 30, 2024

	Program Services	Supporting Services			
	Broadcasting, Engineering, & Promotion	Management & General	Fund-raising	9/30/2025 Total	9/30/2024 Total
Compensation and Related Expenses					
Compensation	$279,426	$43,672	$59,593	$382,691	$347,236
Payroll Taxes	23,813	3,685	5,028	32,526	29,906
Total Compensation and Related Expenses	303,239	47,357	64,621	415,217	377,142
Advertising & Promotion	16,220	0	16,220	32,440	35,438
Bank & Credit Card Charges	0	2,907	5,439	8,346	6,074
Contract Labor	15,468	18,004	10,876	44,348	12,363
Depreciation	26,979	2,663	3,633	33,275	30,381
Dues, Fees, Subscriptions	10,971	6,223	3,736	20,930	20,272
Fundraising Supplies	0	353	40,335	40,688	22,642
Insurance	11,497	1,822	2,486	15,805	17,541
Licenses & Fees	3,467	770	0	4,237	4,011
Meetings	300	789	142	1,231	1,685
Miscellaneous	0	5,173	463	5,636	5,461
Postage & Shipping	620	2,304	134	3,058	991
Printing Costs	0	0	3,457	3,457	3,436
Professional Development	0	5,473	0	5,473	10,650
Professional Fees	915	9,240	1,790	11,945	9,362
Program Acquisitions	56,687	165	166	57,018	57,174
Rent	5,090	9,649	0	14,739	12,871
Repairs & Maintenance	10,337	15,424	292	26,053	23,277
Supplies	13,669	2,866	516	17,051	6,756
Telephone	9,266	1,468	2,003	12,737	10,990
Utilities	14,004	2,219	3,028	19,251	18,324
Total Expenses	$498,729	$134,869	$159,337	$792,935	$686,841

See accompanying notes to the financial statements

NORTH FORK VALLEY PUBLIC RADIO, INC

STATEMENTS OF CASH FLOWS

SEPTEMBER 30, 2025 AND 2024

	9/30/2025	9/30/2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (Decrease) in Net Assets	$133,709	$28,708
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by:		
Operating Activities:		
Depreciation	33,275	30,381
(Increase) Decrease in Operating Lease Right-of-Use Asset	10,388	(12,409)
Increase (Decrease) in Right-of-Use Operating Lease Liability	(10,347)	12,409
Donation of Marketable Securities	(4,583)	0
(Increase) Decrease in Operating Assets:		
Accounts Receivable	7,408	(7,921)
Prepaid Expenses	(29,388)	5,328
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	1,437	(5,879)
Accrued Liabilities	20,832	12,896
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	162,732	63,513
CASH FLOWS FROM INVESTING ACTIVITIES		
Building Construction & Improvements	(0)	(6,030)
Purchase of Unrestricted Equipment	(26,196)	(39,976)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(26,196)	(46,006)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	136,536	17,506
BEGINNING CASH AND CASH EQUIVALENTS	341,521	324,015
ENDING CASH AND CASH EQUIVALENTS	$478,057	$341,521

See accompanying notes to the financial statements

NOTE A – NATURE OF ACTIVITIES

Description of the Organization

North Fork Valley Public Radio, Inc. (the "Organization") is a Colorado nonprofit corporation incorporated in 1978 as a non-commercial public radio broadcast station. The Organization broadcasts in the surrounding counties of West Central Colorado, providing entertainment, cultural, educational, and information programs. The Organization is supported primarily by funding from a grant from the Corporation for Public Broadcasting, contributions, underwriting, and fund-raising.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

Basis of Presentation

The financial statements of North Fork Valley Public Radio, Inc., have been prepared in accordance with U.S. generally accepted accounting principles ("US GAAP"), which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

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 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.

Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Revenue Recognition

Contributions

Contributions are recognized when cash or other assets are received, or the donor makes a promise to give to the Organization that is, in substance, unconditional. Pledges receivable due within the next year are reflected as current receivables, while pledges due after one year are reflected as long-term receivables.

Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. The Organization receives verbal pledges from donors that are open-ended. The donor pledges a certain dollar amount to be withdrawn from his or her account each month until the donor says to stop. The fact that it is cancelable by the donor and the ambiguity of the open-ended pledge make the pledge conditional. Therefore, verbal pledges are not reflected in the financial statements.

Underwriting

Underwriting support of programs is recognized as revenue when the applicable broadcast occurs. Underwriting support received in advance of broadcast is reported as deferred revenue. Underwriting is donor supported on-air technical and informative information allowing listeners to form their own opinion about a product or service. There are FCC technical guidelines for underwriting that must be adhered to.

Rent Income

Rent income is recognized monthly as the rent is earned. Rent payments received in advance of the month is reported as deferred revenue.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES – Continued

Support from Contracts with Customers

The Organization recognizes revenue and support in accordance with FASB ASC 606, *Revenue from Contracts with Customers,* which provides a five-step model for recognizing revenue from contracts with customers as follows.

- Identify the contract with a customer
- Identify the performance obligations in the contract
- Determine the contract price
- Allocate the transaction price to the performance obligations in the contract
- Recognize revenue when or as performance obligations are satisfied

The core principle is that an entity will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Grants and contributions that have certain requirements, underwriting, rent income are all examples of the Organization's contracts. Contract support and revenue for these contracts is recognized over time, as the services commence, and the Organization satisfies the performance obligation.

Measure of Operations
The statement of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the organization's ongoing mission. Non-operating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

Cash and Cash Equivalents
For the purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Investments
Investments are stated at fair value. Fair value is defined as 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.

The following fair value hierarchy prioritizes observable inputs used to measure fair value into three broad levels, which are described below:

Level 1 - Quoted prices available in active markets at the measurement date.
Level 2 - Observable prices that are based on inputs not quoted in active markets, but corroborated by market data, use of models, or other valuation methods.
Level 3 - Unobservable inputs are used when little or no market data is available. Estimates and assumptions are made related to the value of the asset including assumptions regarding risk.

Accounts Receivable
Accounts receivable consist of amounts due for underwriting. As of September 30, 2025, management has deemed all accounts to be collectable; therefore, no allowance for uncollectible accounts is necessary.

Property and Equipment
The Organization follows the practice of capitalizing all expenditures for land, buildings, and equipment of $5,000 or more. The fair value of donated assets is similarly capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of 39-40 years for buildings and improvements, and 7-13 years for equipment. If the donor stipulates the use of property and equipment, it is recorded as a restricted asset.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES – Continued

Leases

The Organization accounts for leases in accordance with Accounting Standards Update (ASU) No. 2016-02, *Leases (ASC 842)*, as amended. The determination of whether an arrangement is a lease is made at the lease's inception. Under ASC 842, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms and conditions of the contract are changed.

Operating leases are included in operating lease right-of-use (ROU) assets and operating lease liabilities in the statement of financial position. Finance leases are included in property and equipment and finance lease liabilities on the statement of financial position.

ROU assets represent the Organization's right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments. Operating lease ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. The Organization uses the rate implicit in the lease if it is determinable. When the rate implicit in the lease is not determinable, the Organization uses its incremental borrowing rate based on the information available at lease commencement. Operating lease ROU assets also include any lease payments made and excludes any lease incentives. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Organization's lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise the option.

The Organization may have lease agreements with lease and non-lease components, which are generally accounted for separately with amounts allocated to the lease and non-lease components based on stand-alone prices.

The Organization does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

Functional Reporting of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis. The expenses that are allocated include the following:

Expense	Method of Allocation
Compensation and Related Expenses	Time and effort
Advertising & Promotion	Direct Costs
Bank & Credit Card Charges	Direct Costs
Depreciation	Time and effort
Dues, Fees, Subscriptions	Direct Costs
Insurance	Time and effort
License & Fees	Direct Costs
Meetings	Direct Costs
Miscellaneous	Direct Costs
Postage & Shipping	Time and effort
Professional Development	Direct Costs
Repairs & Maintenance	Time and effort
Supplies	Time and effort
Telephone	Time and effort
Utilities	Time and effort

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES – Continued

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

Income Taxes
The Organization is exempt from Federal and State income taxes under the provisions of Internal Revenue Code Section 501 (c) (3).

Advertising Costs
The Organization uses advertising to promote their broadcasting services and fundraising events. Advertising costs are expensed as incurred. Advertising costs for the years ended September 30, 2025, and 2024 were $32,440 and $35,438 respectively.

Subsequent Events
Management has evaluated subsequent events through January 12, 2026, the date the financial statements were available to be issued.

NOTE C – PROMISES TO GIVE

Pledges of future cash contributions, which have been received subject to annual review by the contributors, unsigned pledges, verbal pledges, and pledges of future donated services, have not been recorded in the financial statements.

NOTE D – LEASES

Lease Income from Tenants
The Organization leased tower space to four tenants on a month-to-month basis. Monthly rent income was $1,300/month and rent income collected for the years ended September 30, 2025, and 2024 were $15,600 and $12,845 respectively.

Organization's Leases
The Organization leases facilities and equipment under various terms under long-term non-cancelable operating lease arrangements. The leases expire at various dates in 2027. An operating lease provides for increases in future minimum annual rental payments. The weighted-average discount rate represents the risk-free discount rate using a period comparable with that of the individual lease term. Operating leases with a term of 12 months or less are not recorded on the statement of financial position. Operating lease costs for the year ending September 30, 2025, and 2024 were $14,739, and $12,871 respectively.

The weighted-average remaining lease term related to the Organization's lease liabilities as of September 30, 2025, was 1.77 years. The discount rate related to the Organization's lease liabilities as of September 30, 2025, was 3.77%. The Organization elected to use the risk-free rate as the discount rate.

Future minimum lease payments required under operating leases that have an initial or remaining non-cancelable lease term in excess of one year are as follows as of September 30:

Maturity Analysis	Operating Leases
2026	11,508
2027	8,386
Total undiscounted cash flows	19,894
Less: present value discount	(607)
Present Value of Lease Liabilities	$ 19,287

NOTE E – FAIR VALUE MEASUREMENTS

The following methods and assumptions were used by the Organization in estimating the fair value of its other financial instruments:

Investment Description	Fair Value	(Level 1)	(Level 2)	(Level 3)
Cash & Cash Equivalents	$0	$0	$0	$0
Fixed Income	0	0	0	0
Equities	4,583	4,583	0	0
Alternatives	0	0	0	0
Total Long-Term Investments	$4,583	$4,583	$0	$0

NOTE F – IN-KIND CONTRIBUTIONS

The Organization's in-kind contributions consisted of the following as of September 30:

	2025	2024
Advertising & Promotion	$ 34,270	$ 35,437
	$ 34,270	$ 35,437

Advertising and promotion and professional and development services are valued using estimated average prices of identical or similar products or services using pricing data of similar products or services under a "like-kind" methodology, considering the utility of the services and goods at the time of the contribution. These services are recognized at the fair value of the services received if the services (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. No in-kind contributions were restricted. The Organization does not sell donated gifts in-kind and only uses services, goods and facilities for its own program or supporting service activities.

NOTE G – NET ASSETS

In previous fiscal years, the Organization purchased broadcasting equipment through various grants from the National Telecommunications and Information Administration (NTIA). The grant provisions require that title to the equipment must be secured by the grantor for a period of ten years. The Organization recorded the cost of the equipment as net assets with donor restrictions until the grant provisions expired in 2024. As of September 30, 2025, all of the equipment is no longer restricted.

Net assets with donor restrictions were as follows for the years ended September 30:

	2025	2024
Specific Purpose		
Programming, Engineering, & Promotion	$ 0	$ 74,456
Total Net Assets with Donor Restrictions	$ 0	$ 74,456

Net assets released from net assets with donor restrictions are as follows for the years ended September 30:

	2025	2024
Satisfaction of Purpose Restrictions		
Programming, Engineering, & Promotion	$ 140,917	$ 92,641
Passage of Time – Broadcast Equipment	0	0
Total Net Assets Released from Restrictions	$ 140,917	$ 92,641

NOTE H – AVAILABILITY AND LIQUIDITY

The Organization monitors the liquidity required to meet its operating needs and other contractual commitments on an ongoing basis. The Organization regularly receives funding from the Corporation for Public Broadcasting, memberships, underwriting, and fund-raising to be available to pay general expenditures over the next twelve months. Contributions restricted by donors for expenditures central to its annual operations are treated as available to pay general expenditures within the next year. In addition to the financial assets available to meet general expenditures, the Organization operates with a balanced budget and anticipates collecting sufficient support and sales to cover general expenditures over the next twelve months. The Organization's goal is generally to maintain financial assets to meet 90 days of operating expenses (approximately $140,000). As part of its liquidity plan, excess cash is retained in the Organization's bank accounts.

	2025	2024
Financial assets at year-end:		
Cash and Cash Equivalents	$ 478,057	$ 341,521
Accounts Receivable	3,046	10,454
Investments	4,583	0
Prepaid Expenses	29,888	500
Total	$ 515,574	$ 352,475
Less amounts not available to be used within one year:		
Net assets with donor restrictions	$ 0	$ 74,456
Less net assets with purpose restrictions to be met in less than a year	0	(74,456)
Designated by the Board as a Reserve	112,000	112,000
	$ 112,000	$ 112,000
Financial assets available to meet general expenditures over the next twelve months	$ 403,574	$ 240,475