



**JUST TRYAN IT**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024 AND 2023**

**JUST TRYAN IT, INC.**

**TABLE OF CONTENTS  
DECEMBER 31, 2024 AND 2023**

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	<u>Pages</u>
Independent Accountant’s Review Report .....	3
Financial Statements	
Statements of Financial Position.....	4
Statements of Activities .....	5
Statements of Functional Expenses.....	6
Statements of Cash Flows .....	7
Notes to Financial Statements .....	8-12

## **Independent Accountant’s Review Report**

To the Board of Directors of  
Just TRYAN It, Inc.  
Bethesda, Maryland

We have reviewed the accompanying financial statements of Just TRYAN It, Inc. (JTI), a nonprofit organization, which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management’s financial data and making inquiries of the organization’s management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### ***Management’s Responsibility 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; this includes 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.

### ***Accountant’s Responsibility***

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of JTI and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### ***Accountant’s Conclusion***

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

*Councilor, Buchanan + Mitchell, P.C.*

Bethesda, Maryland  
April 17, 2025

Certified Public Accountants

JUST TRYAN IT, INC.

STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Cash	\$ 330,302	\$ 600,610
Investments	175,000	-
Promises to Give	94,886	66,945
Prepaid Expenses	<u>532</u>	<u>155</u>
<b>Total Assets</b>	<b><u>\$ 600,720</u></b>	<b><u>\$ 667,710</u></b>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accrued Expenses	\$ 644	\$ 3,265
Deferred Sponsorship Revenue	<u>-</u>	<u>7,344</u>
Total Liabilities	644	10,609
<b>Net Assets</b>		
Net Assets Without Donor Restrictions	505,190	590,156
Net Assets With Donor Restrictions	<u>94,886</u>	<u>66,945</u>
Total Net Assets	<u>600,076</u>	<u>657,101</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 600,720</u></b>	<b><u>\$ 667,710</u></b>

See accompanying Notes to Financial Statements and Independent Accountant's Review Report.

JUST TRYAN IT, INC.

STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<b>Revenues</b>		
Contributions	\$ 448,214	\$ 500,430
Event Revenue	138,813	202,157
Donated Services	9,000	-
Interest	30	281
Release from Restriction	<u>60,059</u>	<u>84,005</u>
Total Revenues	656,116	786,873
<b>Expenses</b>		
Program Services	612,185	506,558
General and Administrative	75,437	69,499
Fundraising	<u>53,460</u>	<u>46,954</u>
Total Expenses	<u>741,082</u>	<u>623,011</u>
Changes in Net Assets Without Donor Restrictions	(84,966)	163,862
<b>Net Assets With Donor Restrictions</b>		
Contributions	88,000	50,000
Release from Restriction	<u>(60,059)</u>	<u>(84,005)</u>
Changes in Net Assets With Donor Restrictions	<u>27,941</u>	<u>(34,005)</u>
Changes in Net Assets	(57,025)	129,857
Net Assets, Beginning of Year	<u>657,101</u>	<u>527,244</u>
<b>Net Assets, End of Year</b>	<u><u>\$ 600,076</u></u>	<u><u>\$ 657,101</u></u>

See accompanying Notes to Financial Statements and Independent Accountant's Review Report.

JUST TRYAN IT, INC.

STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024				2023			
	Program Services	General and Administrative	Fundraising	Total	Program Services	General and Administrative	Fundraising	Total
Grant Expenses	\$ 389,550	\$ -	\$ -	\$ 389,550	\$ 316,750	\$ -	\$ -	\$ 316,750
Salaries and Payroll Taxes	134,922	57,517	32,954	225,393	104,190	60,106	30,349	194,645
Event Expenses	55,313	-	1,530	56,843	55,168	-	2,569	57,737
Office Expenses	9,190	5,184	2,451	16,825	7,835	5,083	3,133	16,051
Insurance	3,524	4,985	978	9,487	4,505	2,328	1,022	7,855
Marketing	3,852	534	-	4,386	3,543	-	78	3,621
Rentals	3,371	-	69	3,440	4,491	-	-	4,491
Fundraising Incentives	-	117	14,860	14,977	-	26	8,540	8,566
Travel and Meeting	2,787	787	60	3,634	3,619	56	177	3,852
Professional Fees	9,346	4,995	558	14,899	6,255	1,857	706	8,818
Filing and Licensing Fees	330	-	-	330	202	43	-	245
Miscellaneous	-	1,318	-	1,318	-	-	380	380
<b>Total Expenses</b>	<b>\$ 612,185</b>	<b>\$ 75,437</b>	<b>\$ 53,460</b>	<b>\$ 741,082</b>	<b>\$ 506,558</b>	<b>\$ 69,499</b>	<b>\$ 46,954</b>	<b>\$ 623,011</b>

See accompanying Notes to Financial Statements and Independent Accountant's Review Report.

JUST TRYAN IT, INC.

STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ (57,025)	\$ 129,857
Adjustments to Reconcile Change in Net Assets to Net Cash (Used in) Provided by Operating Activities		
<u>(Increase) Decrease in Assets</u>		
Promises to Give	(27,941)	34,005
Prepaid Expenses	(377)	(76)
<u>Increase (Decrease) in Liabilities</u>		
Accrued Expenses	(2,621)	2,702
Deferred Sponsorship Revenue	(7,344)	5,581
	<u>(95,308)</u>	<u>172,069</u>
Net Cash (Used in) Provided by Operating Activities		
<b>Cash Flows from Investing Activities</b>		
Purchases of Investments	<u>(175,000)</u>	<u>-</u>
Net Cash Used in Investing Activities	(175,000)	-
Cash at Beginning of Year	<u>600,610</u>	<u>428,541</u>
<b>Cash at End of Year</b>	<u><u>\$ 330,302</u></u>	<u><u>\$ 600,610</u></u>

See accompanying Notes to Financial Statements and Independent Accountant's Review Report.

## JUST TRYAN It, INC.

### NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

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#### 1. ORGANIZATION

Just TRYAN It, Inc. (JTI), was incorporated in 2010 as a not-for-profit organization. JTI provides financial assistance to families with a child in treatment for pediatric cancer. By promoting philanthropy, empathy and wellness, JTI inspires families to make a difference in their communities.

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### *Basis of Accounting*

JTI has presented its financial statements in accordance with accounting principles generally accepted in the United States of America.

##### *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.

##### *Cash*

Cash consists of monies held in demand deposit accounts. JTI considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

##### *Investments*

Investments with original maturities of less than one year are classified as short-term investments. Investments are comprised of short-term brokered certificates of deposit, valued based on broker quotes using readily available pricing sources for comparable investments.

##### *Promises to Give*

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are to be received. Accretion of the discounts is included in contribution revenue.

The allowance method is used to determine the uncollectible amounts. The allowance is based upon prior years' experience and management's analysis of subsequent collections. Promises to give are considered past due and allowances on promises to give are recorded when circumstances indicate collection is doubtful for particular promises to give or as a general reserve for all promises to give. Promises to give are written off if reasonable collection efforts prove unsuccessful. As of December 31, 2024 and 2023, all promises to give were deemed to be collectible.

##### *Deferred Sponsorship Revenue*

Deferred sponsorship revenue represents cash collections for event revenue received in advance of the year in which it is earned. JTI recognized event revenue of \$7,344 and \$1,763 during the years ended December 31, 2024 and 2023, respectively, which had been the deferred sponsorship revenue balances as of December 31, 2023 and 2022, respectively.

JUST TRYAN IT, INC.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Revenue Recognition*

JTI recognizes event revenue when the event occurs.

Unconditional contributions are recorded as increases to net assets without donor restrictions and net assets with donor restrictions depending on the existence and/or nature of any donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose restriction is satisfied, 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. Unconditional contributions with donor restrictions for which the restrictions are met in the year received are considered contributions without donor restrictions for financial statement purposes.

*Donated Services*

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by JTI.

*Grant Expenses*

JTI recognizes grants made to others as expenses in the period JTI funds the grant or agrees to the unconditional obligation to transfer the assets in the future.

*Allocation of Expenses*

Certain categories of expenses are attributable to more than one program or supporting function and are allocated periodically. Salaries and payroll taxes are allocated on the basis of estimates of time and effort. Event expenses are primarily held for the achievement of JTI's mission and are therefore treated as program expenses, except for specifically identified direct costs for solicitation of contributions to the event. Expenses directly identifiable to specific programs and supporting activities are presented accordingly.

*Income Tax Status*

JTI is exempt from federal income taxes under Section 501(c)(3) of Internal Revenue Code on income other than unrelated business income. In addition, JTI has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. No provision of income taxes is required at December 31, 2024 and 2023, as JTI had no net unrelated business income.

JTI requires that a tax position be recognized or derecognized based on a "more-likely-than-not" threshold. This applies to positions taken or expected to be taken in a tax return. JTI does not believe its financial statements include, or reflect, any uncertain tax positions.

JTI's Form 990, *Return of Organization Exempt from Income Tax*, is generally subject to examination by the taxing authorities for three years after filing.

**JUST TRYAN IT, INC.**

**NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**3. LIQUIDITY AND AVAILABILITY OF RESOURCES**

JTI's cash flows have variations during the year due to the timing of fundraising events and seasonal concentration of contributions. JTI manages its liquidity to meet general expenditures, liabilities, and other obligations as they become due. Excess cash flows not needed for day-to-day operations are maintained in a money market account.

The following represents financial assets and liquidity resources that were available for general operating expenditures within one year as of December 31, 2024 and 2023:

Description	2024	2023
Cash	\$ 330,302	\$ 600,610
Short-Term Promises to Give	32,500	32,500
Investments	175,000	-
Financial Assets Available to Meet Cash Needs for General Expenditures within One Year	\$ 537,802	\$ 633,110

**4. PROMISES TO GIVE**

Promises to give as of December 31, 2024 and 2023, are summarized as follows:

	2024	2023
Gross Promises to Give Expected to be Collected in Less than One Year	\$ 32,500	\$ 32,500
One to Five Years	63,500	36,000
Total	96,000	68,500
Discount to Present Value	(1,114)	(1,555)
Net Promises to Give	\$ 94,886	\$ 66,945

Unconditional promises to give due in more than one year are reflected at the net present value of estimated future cash flows using a discount rate of 3.6%.

**5. NET ASSETS WITH DONOR RESTRICTIONS**

As of December 31, 2024 and 2023, net assets with donor restrictions comprise promises to give of \$94,886 and \$66,945, respectively.

Net assets with donor restrictions of \$60,059 and \$84,005 were released for the years ended December 31, 2024 and 2023, respectively.

**6. FAIR VALUE MEASUREMENTS**

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels as follows:

*Level 1* - inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets (examples include equity securities);

JUST TRYAN IT, INC.

NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

**6. FAIR VALUE MEASUREMENTS (CONTINUED)**

*Level 2* - inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability other than quoted prices, either directly or indirectly, including inputs in markets that are not considered to be active (examples include corporate or municipal bonds);

*Level 3* - inputs to the valuation methodology are unobservable and significant to the fair value measurement. The inputs to the determination of fair value require significant management judgment (examples include certain private equity securities).

The following presents the Organization's investments measured at fair value as of December 31, 2024:

Description	Fair Value	Level 1	Level 2	Level 3
Certificates of Deposit	<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ 175,000</u>	<u>\$ -</u>

JTI's Level 2 investments are valued based on readily available pricing sources for comparable investments.

**7. CONCENTRATIONS AND FINANCIAL RISK**

JTI maintains its cash balances at Wells Fargo Bank. The balances at the financial institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At times during the year, JTI's cash balance exceeded the FDIC insurance limit. Management believes the risk in this situation to be minimal.

As of December 31, 2024, approximately 74% of promises to give was due from three donors. For the year ended December 31, 2024, approximately 18% of event revenue was received from one customer.

As of December 31, 2023, approximately 75% of promises to give was due from one donor. For the year ended December 31, 2024, approximately 18% of contribution revenue was received from one donor and approximately 37% of event revenue was received from one customer.

**8. DONATED SERVICES**

Donated services for the year ended December 31, 2024, consisted of professional fees and event expenses. The donated services were valued based on current market rates for such services. All donated services received by JTI were considered without donor restrictions and able to be used by JTI as determined by the Board of Directors and management.

Donated services for the year ended December 31, 2024, are included in the accompanying statements of functional expenses as follows:

	Program	Management and General	Fundraising	Total
Professional Fees	\$ 1,698	\$ 4,084	\$ 218	\$ 6,000
Event Expenses	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
Total Donated Services	<u>\$ 4,698</u>	<u>\$ 4,084</u>	<u>\$ 218</u>	<u>\$ 9,000</u>

**JUST TRYAN IT, INC.**

**NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

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**9. SUBSEQUENT EVENTS**

JTI has evaluated subsequent events through April 17, 2025, the date on which the financial statements were available to be issued.