

Food Rescue US, Inc.

Financial Statements with Independent Auditor's Report

Year Ended December 31, 2023

Food Rescue US, Inc.

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Independent Auditor's Report

To the Board of Directors of
Food Rescue US, Inc.

Opinion

We have audited the accompanying financial statements of Food Rescue US, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Food Rescue US, Inc. as of December 31, 2023 and 2022, 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. 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 Food Rescue US, 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 Food Rescue US, 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 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 Food Rescue US, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Food Rescue US, 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.

Nanavaty, Davenport, Studley & White, LLP

March 15, 2024

Statements of Financial Position

At December 31,

	<u>2023</u>	<u>2022</u>
Assets		
Cash and cash equivalents	\$ 242,265	\$ 790,248
Contributions receivable	82,692	70,000
Prepaid expenses	3,602	249
Investments	685,774	480,760
Total Assets	<u>\$ 1,014,333</u>	<u>\$ 1,341,257</u>
Liabilities and Net Assets		
Liabilities :		
Accrued expenses	\$ 13,094	\$ 8,722
Deferred revenue	35,720	73,438
Total Liabilities	<u>48,814</u>	<u>82,160</u>
Net Assets:		
Net assets without donor restrictions	965,519	1,213,098
Net assets with donor restrictions	-	45,999
Total Net Assets	<u>965,519</u>	<u>1,259,097</u>
Total Liabilities and Net Assets	<u>\$ 1,014,333</u>	<u>\$ 1,341,257</u>

The accompanying notes are an integral part of these financial statements

Food Rescue US, Inc.

Statement of Activities

For the Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support:			
Contributions	\$ 1,645,937	\$ -	\$ 1,645,937
In-kind donated food	73,344,687	-	73,344,687
In-kind donated services	65,000	-	65,000
Investment return, net	12,725	-	12,725
Total Revenues and Other Support	<u>75,068,349</u>	<u>-</u>	<u>75,068,349</u>
Net assets released from restrictions	45,999	(45,999)	-
Total Revenues and Other Support	<u>75,114,348</u>	<u>(45,999)</u>	<u>75,068,349</u>
Expenses:			
Program services	74,608,538	-	74,608,538
Management and general	361,278	-	361,278
Fundraising	392,111	-	392,111
Total expenses	<u>75,361,927</u>	<u>-</u>	<u>75,361,927</u>
Change in net assets	(247,579)	(45,999)	(293,578)
Net assets beginning of year	<u>1,213,098</u>	<u>45,999</u>	<u>1,259,097</u>
Net assets end of year	<u>\$ 965,519</u>	<u>\$ -</u>	<u>\$ 965,519</u>

The accompanying notes are an integral part of these financial statements

Statement of Activities

For the Year Ended December 31, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support:			
Contributions	\$ 1,882,983	\$ 40,000	\$ 1,922,983
In-kind donated food	61,943,222	-	61,943,222
In-kind donated services	52,000	-	52,000
Investment return, net	(16,391)	-	(16,391)
Total Unrestricted Revenues and Other Support	<u>63,861,814</u>	<u>40,000</u>	<u>63,901,814</u>
Net assets released from restrictions	<u>152,499</u>	<u>(152,499)</u>	<u>-</u>
Total Revenues and Other Support	<u>64,014,313</u>	<u>(112,499)</u>	<u>63,901,814</u>
Expenses:			
Program services	63,141,396	-	63,141,396
Management and general	225,904	-	225,904
Fundraising	273,636	-	273,636
Total expenses	<u>63,640,936</u>	<u>-</u>	<u>63,640,936</u>
Change in net assets	<u>373,377</u>	<u>(112,499)</u>	<u>260,878</u>
Net assets beginning of year	<u>839,721</u>	<u>158,498</u>	<u>998,219</u>
Net assets end of year	<u>\$ 1,213,098</u>	<u>\$ 45,999</u>	<u>\$ 1,259,097</u>

The accompanying notes are an integral part of these financial statements

Food Rescue US, Inc.

Statements of Cash Flows

For The Years Ended December 31,

	<u>2023</u>	<u>2022</u>
Cash Flows from Operating Activities		
Change in net assets	\$ (293,578)	\$ 260,878
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Net unrealized loss on investments	6,025	22,804
Donated securities	(15,978)	(13,518)
Changes in operating assets and liabilities:		
Contributions receivable	(12,692)	(20,200)
Prepaid expenses	(3,353)	1,713
Accrued expenses	4,372	(14,502)
Deferred revenue	(37,718)	(34,714)
Net cash (used in) provided by operating activities	<u>(352,922)</u>	<u>202,461</u>
Cash Flows from Investing Activities:		
Purchases of investments	(239,140)	(6,285)
Sales of investments	44,079	13,518
Net cash (used in) provided by investing activities	<u>(195,061)</u>	<u>7,233</u>
Net change in cash and cash equivalents	(547,983)	209,694
Cash and cash equivalents, beginning of year	<u>790,248</u>	<u>580,554</u>
Cash and cash equivalents, end of year	<u>\$ 242,265</u>	<u>\$ 790,248</u>

The accompanying notes are an integral part of these financial statements

Food Rescue US, Inc.

Statement of Functional Expenses

For The Year Ended December 31, 2023

	Program Services	Management and General	Fundraising	Total
Distributed food - donated	\$ 73,344,687	\$ -	\$ -	73,344,687
Salaries and payroll taxes	453,983	181,261	222,912	858,156
Site expenses	509,340	-	26,807	536,147
Technology	196,034	21,782	-	217,816
In-kind professional fees	-	65,000	-	65,000
Stipends	66,092	13,218	8,812	88,122
Marketing and advertising	20,863	-	6,954	27,817
Special events	-	-	122,392	122,392
General and administrative	11,482	14,353	2,871	28,706
Professional services	-	46,985	-	46,985
Travel expense	5,453	6,816	1,363	13,632
Insurance	-	7,381	-	7,381
Rent	-	4,482	-	4,482
Staff and volunteer training	604	-	-	604
Total expenses	<u>\$ 74,608,538</u>	<u>\$ 361,278</u>	<u>\$ 392,111</u>	<u>\$ 75,361,927</u>

The accompanying notes are an integral part of these financial statements

Food Rescue US, Inc.

Statement of Functional Expenses
For the Year Ended Decemebr 31, 2022

	Program Services	Management and General	Fundraising	Total
Distributed food - donated	\$ 61,943,222	\$ -	\$ -	\$ 61,943,222
Salaries and payroll taxes	459,217	112,790	233,637	805,644
Site expenses	506,606	-	-	506,606
Technology	155,304	17,256	-	172,560
In-kind professional fees	-	52,000	-	52,000
Stipends	35,650	-	-	35,650
Marketing and advertising	24,743	-	8,248	32,991
Special events	-	-	27,880	27,880
General and administrative	10,238	12,797	2,559	25,594
Professional services	-	15,625	-	15,625
Travel expenses	5,249	6,561	1,312	13,122
Insurance	-	5,370	-	5,370
Rent	-	3,505	-	3,505
Staff and voluntere training	1,167	-	-	1,167
Total expenses	<u>\$ 63,141,396</u>	<u>\$ 225,904</u>	<u>\$ 273,636</u>	<u>\$ 63,640,936</u>

The accompnaying notes are an integral part of these financial statements

Notes to the Financial Statements

Note 1 - Organization

Food Rescue US, Inc. (“Food Rescue US”) was formed in 2011. It is committed to ending American food insecurity and food waste by engaging volunteers through the use of technology to transfer fresh, nutritious, excess food from grocers, restaurants, and other sources to social service agencies that feed food insecure individuals and families throughout the US. Food Rescue US intends to carry out its vision and mission by leveling the playing field so that anyone, anywhere, given the proper tools and resources, can become part of a Food Rescue US movement in their community.

Food Rescue US relies on food donors to contribute excess food, volunteers to pick-up and transfer the food, and agencies to receive the food to serve families across the US. In 2023, Food Rescue US was operational in the following geographic markets: Alabama, Arkansas, Connecticut, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, New Mexico, New York, Nevada, Ohio, Oregon, Pennsylvania, South Carolina, Texas, Utah, Virginia, and Washington, DC. Beyond 2023, Food Rescue US looks to further develop its technology to more efficiently and effectively serve its existing and future Food Rescue US communities and locations.

During 2023, Food Rescue US’s full focus was on its core business of rescuing nutritious, surplus food and utilizing volunteers to deliver that food to social service agencies throughout a national network of locations. This was a successful year as the core business delivered 31,236,911 meals to the food insecure and keeping that food out of landfill where it would have created greenhouse gasses, including methane, and contributed to global warming. New features and upgrades are continuously being added to our proprietary app, our engine, that allowed the network to complete more than 122,000 rescues in 2023.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting and Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Accordingly, the accounts of Food Rescue US are reported in the following net assets classifications:

Net assets without donor restrictions – Net assets without donor restrictions that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of Food Rescue US. These net assets may be used at the discretion of Food Rescue US’s management and Board of Directors.

Notes to the Financial Statements

Note 2 - Summary of Significant Accounting Policies (continued)

Net assets with donor restrictions – Net assets with donor restrictions are subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of Food Rescue US 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.

Cash and Cash Equivalents

For financial statement purposes, Food Rescue US considers funds in demand deposits, certificates of deposit, money market funds and all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Contributions Receivable

Contributions receivable are stated at the amount management expects to collect from outstanding balances.

Investment Valuation and Income Recognition

Investments are reported 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. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses include Food Rescue US' gains and losses on investments bought and sold as well as held during the year.

The Board of Directors determines Food Rescue US' valuation policies and procedures utilizing information provided by asset custodians and fund managers.

Income Taxes

Food Rescue US, Inc. is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. A ruling from the Internal Revenue Service has determined that Food Rescue US will be treated as a publicly supported organization, and not a private foundation. Consequently, the accompanying financial statements do not include any provision for income taxes.

Food Rescue US recognizes the effect of tax positions only when they are more likely than not of being sustained. Management has determined that Food Rescue US had no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. In the normal course of business, the Food Rescue US's tax filings are subject to examination by federal and state authorities. The tax returns for the years ended December 31, 2020 and forward are subject to examination by taxing authorities.

Notes to the Financial Statements

Note 2 - Summary of Significant Accounting Policies (continued)

Revenue Recognition

Food Rescue US recognizes contributions when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give -that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend are met.

Any of Food Rescue US's revenue derived from contracts and grants, are conditioned upon certain performance obligations and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when Food Rescue US has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position.

Contributions

In accordance with financial accounting standards, Food Rescue US records contributions received without donor restrictions or with donor restrictions depending on the existence and or nature of any donor restrictions. Restricted net assets are reclassified to net assets without donor restrictions upon the satisfaction of the time or purpose restrictions.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Support that is restricted by the donor, grantor or other outside party for particular operating purposes or for fixed asset acquisitions is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized.

Contributed Services and Food

Non-compensated members of the Board of Directors and other unpaid volunteers perform a portion of the fund-raising activities and contribute significant time to various programs for the benefit of Food Rescue US. The value of the contributed services is not reflected in these statements since the services provided do not meet the requirements for financial reporting.

Throughout the year, Food Rescue US receives donated food from various entities and distributes this food to other not-for-profit agencies throughout the United States.

Donated Goods and Services

- Donated noncash goods received are recorded at their fair value as revenue when received and as expense when used or contributed to others. Donated services are also received in connection with Food Rescue US's operations. Such services are recognized as revenue if the services create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and typically need to be purchased if not provided by donation. Donated services received are recorded at the fair value of the services provided. Contributed services that do not meet the above criteria are not recognized as revenues and are not reported in the accompanying financial statements. During the year ended December 31, 2023, Food Rescue US received and recorded the following goods and services:

Notes to the Financial Statements

Note 2 - Summary of Significant Accounting Policies (continued)

- Food Rescue US received and distributed 31,236,911 meals for 2023 to community organizations for the food insecure. The estimated fair value of the meals was \$73,344,687 for 2023 valued at \$1.93 per pound based on a report from Feeding America.
- Contributed legal and accounting services of \$65,000 and \$52,000 for 2023 and 2022 respectively.

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 the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Property and Equipment

Property and Equipment are recorded at cost. All purchases of fixed assets more than \$1,000 are capitalized. Donated fixed assets are capitalized at their fair market value. Maintenance and repairs are charged to expense as incurred. Depreciation is computed on the straight-line method based on the estimated useful lives of assets which range from 3 to 7 years.

Functional Expenses

Food Rescue US allocates its expenses on a functional basis among its various programs. Expenses that can be identified with a specific program are allocated directly according to their natural expense classification.

The expenses that are allocated include the following:

Expense	Method of Allocation
Salaries and payroll taxes	Time and effort
Technology and other expenses	Time and effort
General and office expenses	Full time equivalent
travel expenses	Time and effort
Marketing and advertising	Full time equivalent

Subsequent Events

In preparing these financial statements, management has evaluated subsequent events through March 15, 2024, which represents the date the financial statements were available to be issued. There are no subsequent events that would require disclosure.

Food Rescue US, Inc.

Notes to the Financial Statements

Note 3 - Concentrations of Credit and Market Risk

Food Rescue US maintains its cash and cash equivalents at one financial institution. The balances may at times during the year exceed federally insured limits. Food Rescue US has not experienced any losses on such accounts due to financial institution failure and believes it is not exposed to any significant credit risk on any such funds.

Investments are comprised of mutual funds and cash deposits. The value of these investments is subject to fluctuations due to general market conditions and interest rates.

Note 4 - Liquidity and Availability of Resources

Food Rescue US's financial assets available within one year of the statement of financial position date for general expenditure are as follows at December 31, :

Financial Assets at year end:	2023	2022
Cash and cash equivalents	\$ 242,265	\$ 790,248
Contributions receivable	82,692	70,000
Investments	685,774	480,760
Total financial assets	1,010,731	1,341,008
Less: Net assets with donor restrictions		(45,999)
Financial assets to meet general expenditures over the next twelve months	<u>\$ 1,010,731</u>	<u>\$ 1,295,009</u>

Food Rescue US maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities and other obligations come due. In addition to the financial assets available to meet general expenditures over the next 12 months, Food Rescue US operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures.

Note 5 - Investments and Fair Value Measurements

The Financial Accounting Standards Board ("FASB") Topic 820, under the FASB Accounting Standards Codification ("ASC") defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements. This standard provides a consistent definition of fair value, which focuses on an exit price between market participants in an orderly transaction. The standard also prioritizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available.

Notes to the Financial Statements

Note 5 - Investments and Fair Value Measurement (continued)

Observable inputs are inputs that market participants would use in pricing the respective asset or liability based on market data obtained from independent sources. Unobservable inputs reflect assumptions that market participants would use in pricing the asset or liability based on the best information available in the circumstances. The hierarchy is categorized into three levels based on the transparency of inputs as follows:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the report date. A quoted price for an identical asset or liability in an active market provides the most reliable fair value measurement because it is directly observable to the market.

Level 2 - Pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable as of the report date. The nature of these securities includes investments for which quoted prices are available but traded less frequently and investments that are fair valued using other securities, the parameters of which can be directly observed. Also included in Level 2 are investments measured using a net asset value (“NAV”) per share, or its equivalent, that may be redeemed at NAV at the date of the statement of financial position or in the near dear, which Food Rescue US has determined to be within 90 days.

Level 3 - Investments that have little to no pricing observability as of the report date. These investments are measured using management’s best estimate of fair value, where the inputs into the determination of fair value are not observable and require significant management judgment or estimation.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument’s level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes “observable” requires significant judgment by Food Rescue US. Food Rescue US considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to Food Rescue US’s perceived risk of that instrument.

Food Rescue US’s policy is to recognize transfers in and transfers out of levels at the end of the reporting period.

Food Rescue US, Inc.

Notes to the Financial Statements

Note 5 - Investments and Fair Value Measurements (continued)

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds- These items are valued as reported by the financial institutions in which they are held. There have been no changes in the methodologies used at December 31, 2023.

Assets Measured at Fair-Value on a Recurring Basis - The following is a summary of the source of fair-value measurements (all Level 1) for assets that are measured at fair-value on a recurring basis as of December 31,:

	2023		2022
Fixed income securities	\$ 685,774	\$	-
Equity securities	-		480,760
Total	\$ 685,774	\$	480,760

Investment return is comprised of the following.

	2023		2022
Interest and dividends	\$ 18,750	\$	5,665
Unrealized losses on securities	(6,025)		(22,056)
	\$ 12,725	\$	(16,391)

Note 6 - Property and Equipment

A summary of property and equipment is as follows at December 31, 2023 and 2022:

App software development costs		\$ 65,584
Computer equipment		5,637
Office furniture		1,226
		\$ 72,447
Less accumulated depreciation		(72,447)
		\$ -

Note 7 - Deferred Revenue

Deferred revenue amounted to \$35,720 and \$73,438 at December 31, 2023 and 2022. Such deferred revenue relates to income received from Federal and State agencies that has not been earned based on the conditions of the grant. When the conditions of the grant have been satisfied the revenue will be recognized in the Statement of Activities.

Food Rescue US, Inc.

Notes to the Financial Statements

Note 8 - Leases

Effective January 1, 2022, Food Rescue US adopted FASB ASU 2016-02 *Leases (Topic 842)*. Food Rescue determines if an arrangement contains a lease at inception based on whether Food Rescue US has the right to control the asset during the contract period and other facts and circumstances. Food Rescue US has one lease that was in effect as of January 1, 2022 with an expiration date of September 2023. The lease agreement is for storage space for a monthly amount of \$249. Food Rescue US has concluded that the impact of adopting ASU 2016-02 *Leases (Topic 842)* for this lease is not material to Food Rescue US' financial position, operations and cash flows, therefore, the adoption of ASU 2016-02 *Leases (Topic 842)* resulted in no change to Food Rescue US' financial statements as of January 1, 2022. This lease was not recorded on the statement of financial position and has been expensed on a straight-line basis over the lease term in the statement of activities.

Note 9 - Net Assets With Donor Restrictions

Net assets with donor restrictions are as follows at December 31,:

	<u>2023</u>		<u>2022</u>
Purpose Restrictions:			
Tri-City project	\$ -	\$	43,038
Northwest CT programs	-		2,961
	<u>\$ -</u>	<u>\$</u>	<u>45,999</u>

Net assets released from donor restrictions are as follows at December 31,:

	<u>2023</u>		<u>2022</u>
Satisfaction of Purpose Restrictions			
Tri-City project	\$ 43,038	\$	28,790
Northwest CT programs	2,961		15,953
Miami Giving	-		22,755
Capitol One	-		45,000
	<u>\$ 45,999</u>	<u>\$</u>	<u>112,498</u>

Note 10 - Related Party Transactions

Food Rescue US recorded \$149,666 and \$137,610 in cash contributions from members of the Board of Directors for the years ended December 31, 2023 and 2022 respectively.