



FINANCIAL STATEMENTS

Motorsports Charities, Inc. d/b/a The NASCAR Foundation
Years Ended December 31, 2024 and 2023
With Report of Independent Auditors



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Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Financial Statements

Years Ended December 31, 2024 and 2023

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Report of Independent Auditors

The Board of Directors
Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Opinion

We have audited the financial statements of Motorsports Charities, Inc. d/b/a The NASCAR Foundation (the Foundation), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities and cash flows for the years then ended, and the related notes (collectively referred to as the financial statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation at December 31, 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). 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 the Foundation 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 of 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 the Foundation's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.



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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 of 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 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, 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 the Foundation'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 the Foundation'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.

Ernst + Young LLP

May 22, 2025

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Statements of Financial Position

	December 31	
	2024	2023
Assets		
Cash and cash equivalents	\$ 5,198,801	\$ 4,994,696
Short-term investments	2,525,127	1,954,615
Contributions receivable	142,794	83,360
Due from related parties, net	–	16,262
Other assets	18,534	4,846
Total assets	<u>\$ 7,885,256</u>	<u>\$ 7,053,779</u>
Liabilities and net assets		
Liabilities:		
Due to related parties, net	\$ 23,376	\$ –
Accounts payable and other accrued expenses	140,029	162,418
Deferred revenue	204,582	205,587
Total liabilities	<u>367,987</u>	<u>368,005</u>
Net assets:		
Without donor restrictions	6,242,634	5,770,951
With donor restrictions	1,274,635	914,823
Total net assets	<u>7,517,269</u>	<u>6,685,774</u>
Total liabilities and net assets	<u>\$ 7,885,256</u>	<u>\$ 7,053,779</u>

See accompanying notes.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Statements of Activities

	Year Ended December 31, 2024		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, gains, and other support			
Contributions of financial assets	\$ 4,331,130	\$ 310,000	\$ 4,641,130
Contributions of nonfinancial assets	1,878,381	–	1,878,381
Other revenue	339,752	49,812	389,564
Total revenue, gains, and other support	<u>6,549,263</u>	<u>359,812</u>	<u>6,909,075</u>
Expenses			
Fundraising	1,488,528	–	1,488,528
Program services	4,117,581	–	4,117,581
Management and general	471,471	–	471,471
Total expenses	<u>6,077,580</u>	<u>–</u>	<u>6,077,580</u>
Change in net assets	471,683	359,812	831,495
Net assets, beginning of year	5,770,951	914,823	6,685,774
Net assets, end of year	<u>\$ 6,242,634</u>	<u>\$ 1,274,635</u>	<u>\$ 7,517,269</u>

See accompanying notes.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Statements of Activities

	Year Ended December 31, 2023		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, gains, and other support			
Contributions of financial assets	\$ 4,273,139	\$ 120,000	\$ 4,393,139
Contributions of nonfinancial assets	1,364,521	–	1,364,521
Other revenue	311,434	29,075	340,509
Total revenue, gains, and other support	<u>5,949,094</u>	<u>149,075</u>	<u>6,098,169</u>
Expenses			
Fundraising	1,241,279	–	1,241,279
Program services	3,715,453	–	3,715,453
Management and general	375,371	–	375,371
Total expenses	<u>5,332,103</u>	<u>–</u>	<u>5,332,103</u>
Change in net assets	616,991	149,075	766,066
Net assets, beginning of year	5,153,960	765,748	5,919,708
Net assets, end of year	<u>\$ 5,770,951</u>	<u>\$ 914,823</u>	<u>\$ 6,685,774</u>

See accompanying notes.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Statements of Cash Flows

	Year Ended December 31	
	2024	2023
Operating activities		
Change in net assets	\$ 831,495	\$ 766,066
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Net investment returns	(102,178)	(70,004)
Donor-restricted contributions	(310,000)	(120,000)
Changes in assets and liabilities:		
Contributions receivable	(59,434)	211,407
Due from related parties, net	16,262	88,436
Other assets	(13,688)	(2,829)
Due to related parties, net	23,376	–
Accounts payable and other accrued expenses	(22,389)	(18,300)
Deferred revenue	(1,005)	(21,111)
Net cash provided by operating activities	<u>362,439</u>	<u>833,665</u>
Investing activities		
Purchases of investments	(4,994,769)	(4,034,522)
Proceeds from sales of investments	4,526,435	3,706,189
Net cash used in investing activities	<u>(468,334)</u>	<u>(328,333)</u>
Financing activities		
Donor-restricted contributions	310,000	120,000
Net cash provided by financing activities	<u>310,000</u>	<u>120,000</u>
Net increase in cash and cash equivalents	204,105	625,332
Beginning of year	4,994,696	4,369,364
End of year	<u>\$ 5,198,801</u>	<u>\$ 4,994,696</u>

See accompanying notes.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements

December 31, 2024

1. Organization

Motorsports Charities, Inc. d/b/a The NASCAR Foundation (the Foundation) was incorporated as a 501(c)(3) charitable fundraising organization in the state of Florida on September 23, 2005, and began operations on January 1, 2006. The Foundation's headquarters are located in Daytona Beach, Florida. The Foundation provides programming opportunities as well as raises and distributes funds for efforts that improve the lives and health of children.

2. Summary of Significant Accounting Policies

The following accounting policies have been used in the preparation of the financial statements.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting.

Reclassifications

Certain prior year amounts on the statements of financial position, statements of cash flow, and liquidity footnote have been reclassified to conform with current year presentation.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities in the financial statements. Estimates and assumptions may also affect the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses. Actual results could differ from those estimates.

Contribution Revenue

The Foundation reports gifts of cash and other assets without donor restrictions, unless explicit donor stipulations specify how the donated assets must be used. Gifts received with restrictions, where the restriction is met in the same period as the gift is received, are presented as without donor restrictions on the accompanying statements of activities.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Revenues from contracts with customers consist of tickets to events, sponsorships for events, and merchandise sales through auctions. Revenues are recognized when control of the promised goods or services is transferred to customers in an amount that reflects the consideration to which the Foundation expects to be entitled in exchange for those goods or services.

The Foundation's exchange revenue consists of fundraising events and merchandise sales through auctions. Event revenue is recognized upon completion of the event and auction merchandise is recognized as revenue when delivered.

Donated Goods and Services

Donated goods are monetized in auction fundraising activities and are recorded at actual selling price, which approximates fair value. Donated advertising services are recorded at estimated fair value in the period received and used.

Donated accounting, human resource, legal, communication, and technical services are recorded at their estimated cost when donated. Donated services are only recorded if the services received create or enhance nonfinancial assets or require specialized skills and would typically need to be purchased if not provided by donation. Other volunteer services are not recorded since they do not create or enhance nonfinancial assets or require specialized skills.

Contributions Receivable

Contributions receivable are stated at their net realizable value and include unconditional promises to give as well as related-party receivables from directors, officers, and other affiliates. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of the estimated future cash flows when deemed significant. The discounts on these amounts are computed using risk-free interest rates applicable to the years in which the promises are received. An allowance for uncollectible contributions is recorded when collectability is uncertain based on the Foundation's analysis of past collection experience, current economic conditions, pledge activity, and other judgmental factors.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid investments with stated maturities of three months or less from the date of purchase. Cash and cash equivalents held within the endowment fund are classified as short-term investments.

Fair Value Measurements

The Foundation determines fair value of its financial instruments in accordance with Accounting Standards Codification (ASC) 820, Fair Value Measurement. ASC 820 establishes a three-tier fair value hierarchy that defines the inputs used in measuring fair value. These tiers include Level 1, defined as observable inputs, such as quoted prices in active markets for identical assets or liabilities; Level 2, defined as inputs other than quoted prices for similar assets and liabilities in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions. There are no assets or liabilities on the statements of financial position that are required to be measured at fair value on a recurring basis, other than short-term investments.

Short-term Investments

Short-term investments are connected to the Foundation's Betty Jane France Humanitarian Award Endowment Fund (Endowment Fund). During 2024, the Foundation elected to classify cash and cash equivalents as short-term investments, as they are managed as part of the Endowment Fund's investment strategy. Prior year amounts were reclassified accordingly. The Foundation recognizes and discloses investments at fair value. These investments are classified as level 1 within the fair value hierarchy, with unrealized gains and losses recognized in the change in net assets.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Net Assets

Net assets, revenue and other support, and expenses are classified based on the existence or absence of donor-imposed restrictions. In the accompanying financial statements, net assets that have similar characteristics have been combined into similar categories as follows:

Without Donor Restrictions – assets that the Foundation has discretionary control to use in carrying out its operations in accordance with the limits of its bylaws and includes funds designated by the Board of Directors for the Endowment Fund and other specific uses.

With Donor Restrictions – assets received by the Foundation whose use is limited by donor-imposed time and/or purpose restrictions. The Foundation reports gifts of cash and other assets as revenue with donor restrictions if received with donor stipulations that limit the use of the donated assets. When a donor restriction ends or is satisfied, the net assets are reclassified and reported in net assets without donor restrictions and reported on the statements of activities as net assets released from restrictions. Net assets with donor restrictions include the Endowment Fund. The Endowment Fund has stipulations on how the assets are used and maintained by the Foundation.

Income Taxes

The Foundation has been recognized by the Internal Revenue Service as a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code. Income earned in furtherance of the Foundation's tax-exempt purpose is exempt from federal and state income taxes. The Internal Revenue Code provides for taxation of unrelated business income under certain circumstances. The Foundation believes it has appropriate support for tax positions taken as part of its annual filing requirements and, as such, does not have any uncertain tax positions that are material to the financial statements. Accordingly, no provision for income taxes is made in the accompanying financial statements. The Foundation's tax years subject to examination by the Internal Revenue Service generally remain open for three years from the date of filing.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

3. Liquidity and Availability

The Foundation maintains financial assets, which consist of cash and short-term investments, to meet normal operating expenses and liabilities that come due. The Foundation invests to maximize returns within the approved investment policy and to manage unanticipated liquidity needs.

The Foundation's financial assets available within one year of the balance sheet date are as follows:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 5,198,801	\$ 4,994,696
Short-term investments	2,525,127	1,954,615
Contributions receivable and due from related party	142,794	99,622
Available financial assets	<u>7,866,722</u>	7,048,933
Less assets not available to be used within one year:		
Donor established and board-designated endowment funds not appropriated for spending	<u>(2,525,127)</u>	<u>(1,962,949)</u>
Available financial assets, net	<u>\$ 5,341,595</u>	<u>\$ 5,085,984</u>

The board-designated endowment of \$1,250,492 included above could be made available if necessary.

4. Endowment Fund

The Endowment Fund is for the support of the Betty Jane France Humanitarian Award (BJFH Award), namely, to fund the operation, promotion, and administrative costs of the BJFH Award as well as costs associated with the maintenance of the Endowment Fund. The Foundation at its sole discretion may annually transfer principal and interest from the Endowment Fund to the BJFH Award budget, provided that the combined net earnings and principal used toward the BJFH Award budget in any one year does not exceed 7% of the total value of the Endowment Fund. The primary objective for the management of the Endowment Fund assets is to preserve principal while avoiding excessive risk through the use of moderate growth and income investments, with spending adjusted for the total income generated. Net assets and revenues associated with the Endowment Fund are classified and reported based on the existence or absence of donor-imposed restrictions. There are no restrictions in perpetuity.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

4. Endowment Fund (continued)

At December 31, 2024, the endowment net asset composition by type of fund consisted of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted funds	\$ —	\$ 1,274,635	\$ 1,274,635
Board-designated funds	1,250,492	—	1,250,492
Total funds	<u>\$ 1,250,492</u>	<u>\$ 1,274,635</u>	<u>\$ 2,525,127</u>

Changes in endowment net assets for the year ended December 31, 2024, consisted of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 1,048,126	\$ 914,823	\$ 1,962,949
Total investment return, net	52,366	49,812	102,178
Contributions	150,000	310,000	460,000
Appropriations of endowment assets for expenditure	—	—	—
Endowment net assets, end of year	<u>\$ 1,250,492</u>	<u>\$ 1,274,635</u>	<u>\$ 2,525,127</u>

At December 31, 2023, the endowment net asset composition by type of fund consisted of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted funds	\$ —	\$ 914,823	\$ 914,823
Board-designated funds	1,048,126	—	1,048,126
Total funds	<u>\$ 1,048,126</u>	<u>\$ 914,823</u>	<u>\$ 1,962,949</u>

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

4. Endowment Fund (continued)

Changes in endowment net assets for the year ended December 31, 2023, consisted of the following:

	Without Donor Restrictions	With Donor Restrictions	Total
Endowment net assets, beginning of year	\$ 1,007,197	\$ 765,748	\$ 1,772,945
Total investment return, net	40,929	29,075	70,004
Contributions	–	120,000	120,000
Appropriations of endowment assets for expenditure	–	–	–
Endowment net assets, end of year	<u>\$ 1,048,126</u>	<u>\$ 914,823</u>	<u>\$ 1,962,949</u>

The following table summarizes the level 1 endowment investments measured at fair values at December 31, 2024 and 2023.

	December 31, 2024	December 31, 2023
U.S. government securities	\$ 822,240	\$ 1,724,689
Cash and cash equivalents	<u>1,702,887</u>	<u>229,926</u>
Total short-term investments	<u>\$ 2,525,127</u>	<u>\$ 1,954,615</u>

The net investment return for the Foundation's Endowment Fund consists of realized and unrealized gains and losses, interest, and dividend income. Net investment returns totaled \$102,178 and \$70,004 for the years ended December 31, 2024 and 2023, respectively. Investment returns are recognized as a component of other revenue in the accompanying statements of activities.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

4. Endowment Fund (continued)

Total outstanding endowment pledge commitments in contributions receivable as of December 31 are as follows:

	<u>2024</u>	<u>2023</u>
Due less than 1 year	\$ —	\$ 8,334
Due greater than 1 year	—	—
Total contribution	<u>\$ —</u>	<u>\$ 8,334</u>

The Foundation deems the pledge commitments to be fully collectible and, thus, no allowance has been recorded against them.

5. Contributions of Nonfinancial Assets

Contributed nonfinancial assets, with no associated donor restrictions, are comprised of the following for the years ended December 31:

<u>General Category</u>	<u>Utilization in Program and Activities</u>	<u>Valuation Techniques and Inputs</u>	<u>2024</u>	<u>2023</u>
Advertising	Utilized for BJFH Award, various fundraising, and programming initiatives	Market value from service provider	\$ 1,072,966	\$ 638,393
Professional services	Utilized for various administrative matters	Estimated fair value based on current rates for similar professional services	244,848	254,595
Auction merchandise	Monetized for fundraising	Actual cash proceeds from sale	503,217	401,086
Vehicles	Monetized for fundraising	Third-party estimates of market prices of identical or similar vehicles and similar conditions	57,350	70,447
			<u>\$ 1,878,381</u>	<u>\$ 1,364,521</u>

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

6. Functional Expenses

Expenses are presented below by functional and natural classification. Natural expenses directly attributable to a specific functional expense category are reported as expenses of those functional categories. Natural expenses attributed to more than one functional expense category are allocated based on estimates of time and effort.

The functional expenses classification for the year ended December 31, 2024, is as follows:

	Fundraising	Program Services	Management and General	Total
In-kind contributions	\$ 609,080	\$ 651,522	\$ 57,212	\$ 1,317,814
Salaries and benefits	273,589	340,241	255,024	868,854
Professional services	22,920	88,938	14,336	126,194
Supplies, shipping, and printing	49,205	98,473	26,995	174,673
Promotional expenses	455,238	227,789	10,062	693,089
Travel	13,683	60,588	11,322	85,593
Distributions	–	2,627,259	–	2,627,259
Other	64,813	22,771	96,520	184,104
Total expenses	<u>\$ 1,488,528</u>	<u>\$ 4,117,581</u>	<u>\$ 471,471</u>	<u>\$ 6,077,580</u>

The functional expenses classification for the year ended December 31, 2023, is as follows:

	Fundraising	Program Services	Management and General	Total
In-kind contributions	\$ 392,705	\$ 440,634	\$ 59,649	\$ 892,988
Salaries and benefits	262,276	310,879	244,791	817,946
Professional services	43,825	83,221	15,846	142,892
Supplies, shipping, and printing	48,824	67,535	22,214	138,573
Promotional expenses	425,843	242,782	7,886	676,511
Travel	6,025	69,759	10,197	85,981
Distributions	–	2,483,751	–	2,483,751
Other	61,781	16,892	14,788	93,461
Total expenses	<u>\$ 1,241,279</u>	<u>\$ 3,715,453</u>	<u>\$ 375,371</u>	<u>\$ 5,332,103</u>

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

7. Related Parties

NASCAR Holdings, LLC (Holdings) and its wholly owned subsidiaries are an affiliated organization of the Foundation. During the years ended December 31, 2024 and 2023, Holdings donated cash of \$120,000 and \$175,000, respectively, to the Foundation, as well as contributed competition fines, assessed to competitors at certain NASCAR-sanctioned events, for promotional services, totaling \$1,044,950 and \$1,368,000, respectively. These donations and fines are included in contributions of financial assets revenue on the accompanying statements of activities.

Holdings also contributed accounting, human resource, legal, communication, and technical services of \$244,848 and \$254,595, as well as advertising services of \$760,466 and \$638,393 for the years ended December 31, 2024 and 2023, respectively. Additionally, Holdings contributed a vehicle to the Foundation totaling \$70,447 for the year ended December 31, 2023. These services and vehicle are recorded at estimated fair value and are reflected as contributions of nonfinancial assets revenue on the accompanying statements of activities.

The Foundation and Holdings share a variety of expenses in the ordinary course of business. For the years ended December 31, 2024 and 2023, the Foundation paid Holdings for production and digital services, tickets, printing expenses, and various other office expenses totaling \$92,587 and \$90,355, respectively. The Foundation leased office space, under an operating lease with Holdings, and paid rents totaling \$48,000 for the years ended December 31, 2024 and 2023. As of December 31, 2024 and 2023, the Foundation had net payables to Holdings of (\$23,376) and net receivables from Holdings of \$16,262, respectively. These amounts are recorded as due to and due from related parties, respectively, on the accompanying statements of financial position.

The Foundation also received donations for the Endowment Fund as well as fundraising activities from its directors, officers, and other affiliates totaling \$293,290 and \$213,211 for the years ended December 31, 2024 and 2023, respectively. As of December 31, 2024 and 2023, the Foundation had receivables from its directors, officers, and other affiliates related to the endowment and fundraising activities totaling \$25,000 and \$38,334, respectively, recorded as contributions receivable on the accompanying statements of financial position. As of December 31, 2024 and 2023, the Foundation received cash for future event sponsorships from its directors, officers, and other affiliates totaling \$7,500 and \$0, respectively, recorded as deferred revenue on the accompanying statements of financial position.

Motorsports Charities, Inc. d/b/a The NASCAR Foundation

Notes to Financial Statements (continued)

8. Support

The Foundation raises funds and partners with experts to improve the lives and health of children. To help support its mission, the Foundation has several major fundraising events throughout the year, including Taste of the 24, a Charity Poker Tournament, and a Rusty Wallace Charity Ride. Other fundraising efforts, which share fundraising messages and provide varying levels of contributions and support, include online auctions of memorabilia and experience packages and Friends of the Foundation direct mail and digital communications. Additionally, the Foundation raises funds in support of its local racing communities through the NASCAR Day Giveathon and its Speediatrics Fun Day Festivals.

9. Subsequent Events

In preparing these financial statements, the Foundation has evaluated events and transactions for potential recognition or disclosure through May 22, 2025, the date the financial statements were available to be issued.

The Foundation Board of Directors transferred \$460,000 on March 27, 2025 from the cash operating account to the Endowment Fund in support of the BJFH Award.

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