

























**SUPPORT OUR AGING RELIGIOUS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

***Income tax status (continued)***

In addition, as SOAR!, and among other conditions as required by the IRC, is covered by an exemption letter issued to the United States Conference of Catholic Bishops and appears in the 2011 Official Catholic Directory, management believes that it has complied with the requirements which exempt SOAR! from annual reporting of Form 990, Return of Organization Exempt from Income Tax.

**Note 2. - Pension plan**

SOAR! provides a tax-qualified employee benefit plan covering substantially all of its employees subject to certain eligibility requirements pursuant to Section 408(b)(7) of the Internal Revenue Code(IRC). SOAR! contributions to the plan are provided in accordance with contribution percentages based upon compensation of eligible employees and years of service and range from 2 percent through 10 percent of compensation. For the year ended June 30, 2023, pension expense was \$27,740.

**DRAFT**