

**SUNCOAST VOICES FOR
CHILDREN FOUNDATION, INC.**

FINANCIAL STATEMENTS

As of and for the Years Ended June 30, 2025 and 2024

And Report of Independent Auditor

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.

TABLE OF CONTENTS

REPORT OF INDEPENDENT AUDITOR..... 1-2

FINANCIAL STATEMENTS

Statements of Financial Position 3
Statements of Activities..... 4-5
Statements of Functional Expenses 6-7
Statements of Cash Flows 8
Notes to the Financial Statements 9-13

Report of Independent Auditor

To the Board of Directors
Suncoast Voices for Children Foundation, Inc.
Largo, Florida

Opinion

We have audited the accompanying financial statements of Suncoast Voices for Children Foundation, Inc. (the "Organization") a nonprofit organization, which comprise the statements of financial position as of June 30, 2025 and 2024, 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 the Organization as of June 30, 2025 and 2024, 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 the Organization 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 the Organization'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 the Organization'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 Organization'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 audits.

Cherry Bekaert LLP

Tampa, Florida
October 20, 2025

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2025 AND 2024

| | <u>2025</u> | <u>2024</u> |
|---|--------------------------|--------------------------|
| ASSETS | | |
| Current Assets: | | |
| Cash | \$ 402,481 | \$ 445,198 |
| Gift card inventory | 3,706 | 1,831 |
| Prepaid expenses | 25,268 | 12,185 |
| Pledges receivable, net | 24,560 | 15,608 |
| Grants receivable, net | 5,000 | - |
| Total Current Assets | <u>461,015</u> | <u>474,822</u> |
| Total Assets | <u><u>\$ 461,015</u></u> | <u><u>\$ 474,822</u></u> |
| LIABILITIES AND NET ASSETS | | |
| Current Liabilities: | | |
| Accounts payable and accrued expenses | \$ 23,157 | \$ 18,073 |
| Contract liabilities | 100,231 | 155,204 |
| Total Liabilities | <u>123,388</u> | <u>173,277</u> |
| Net Assets: | | |
| Without donor restrictions | 304,586 | 300,545 |
| With donor restrictions | 33,041 | 1,000 |
| Total Net Assets | <u>337,627</u> | <u>301,545</u> |
| Total Liabilities and Net Assets | <u><u>\$ 461,015</u></u> | <u><u>\$ 474,822</u></u> |

The accompanying notes to the financial statements are an integral part of these statements.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2025

| | Without Donor Restrictions | With Donor Restrictions | Total |
|--|---------------------------------------|------------------------------------|-------------------|
| Revenue and Other Support: | | | |
| Grant revenue | \$ 234,532 | \$ - | \$ 234,532 |
| Special events, net of direct benefits to donors | 644,582 | - | 644,582 |
| Donations and Other Income: | | | |
| General donations and other income | 92,553 | 82,125 | 174,678 |
| In-kind contributions | 51,936 | - | 51,936 |
| Total Revenue and Other Support | 1,023,603 | 82,125 | 1,105,728 |
| Net Assets Released from Restrictions: | | | |
| Satisfaction of purpose | 50,084 | (50,084) | - |
| Total Revenue | 1,073,687 | 32,041 | 1,105,728 |
| Expenses: | | | |
| Individual assistance - children | 664,907 | - | 664,907 |
| Opportunity passport | 200,494 | - | 200,494 |
| Management and general | 67,300 | - | 67,300 |
| Fundraising | 136,945 | - | 136,945 |
| Total Expenses | 1,069,646 | - | 1,069,646 |
| Change in net assets | 4,041 | 32,041 | 36,082 |
| Net assets, beginning of year | 300,545 | 1,000 | 301,545 |
| Net assets, end of year | <u>\$ 304,586</u> | <u>\$ 33,041</u> | <u>\$ 337,627</u> |

The accompanying notes to the financial statements are an integral part of these statements.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2024

| | Without Donor Restrictions | With Donor Restrictions | Total |
|--|---------------------------------------|------------------------------------|--------------|
| Revenue and Other Support: | | | |
| Grant revenue | \$ 124,726 | \$ 47,000 | \$ 171,726 |
| Special events, net of direct benefits to donors | 369,714 | - | 369,714 |
| Donations and Other Income: | | | |
| General donations and other income | 238,812 | 18,500 | 257,312 |
| In-kind contributions | 34,696 | - | 34,696 |
| Total Revenue and Other Support | 767,948 | 65,500 | 833,448 |
| Net Assets Released from Restrictions: | | | |
| Satisfaction of purpose | 67,404 | (67,404) | - |
| Total Revenue | 835,352 | (1,904) | 833,448 |
| Expenses: | | | |
| Individual assistance - children | 708,654 | - | 708,654 |
| Opportunity passport | 201,865 | - | 201,865 |
| Management and general | 60,308 | - | 60,308 |
| Fundraising | 122,124 | - | 122,124 |
| Total Expenses | 1,092,951 | - | 1,092,951 |
| Change in net assets | (257,599) | (1,904) | (259,503) |
| Net assets, beginning of year | 558,144 | 2,904 | 561,048 |
| Net assets, end of year | \$ 300,545 | \$ 1,000 | \$ 301,545 |

The accompanying notes to the financial statements are an integral part of these statements.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2025

| | Program Services | | | Management and General | Fundraising | Total |
|--------------------------------|--|---------------------------------|-----------------------------------|-----------------------------------|--------------------|---------------------|
| | Individual Assistance- Children | Opportunity Passport | Total Program Services | | | |
| | | | | | | |
| Individual specific assistance | \$ 415,181 | \$ 116,826 | \$ 532,007 | \$ - | \$ - | \$ 532,007 |
| In-kind expenses | 17,805 | 7,650 | 25,455 | 25,525 | 956 | 51,936 |
| Personnel costs | 209,833 | 67,273 | 277,106 | 33,637 | 75,966 | 386,709 |
| Program awareness | 12,167 | 4,424 | 16,591 | 600 | 1,355 | 18,546 |
| Fundraising expenses | - | - | - | - | 54,017 | 54,017 |
| Office expense | 6,734 | 642 | 7,376 | 4,250 | 3,885 | 15,511 |
| Rent | 1,070 | 3,000 | 4,070 | - | - | 4,070 |
| Insurance | 2,117 | 679 | 2,796 | 339 | 766 | 3,901 |
| Other miscellaneous expense | - | - | - | 2,949 | - | 2,949 |
| Total Expenses | \$ 664,907 | \$ 200,494 | \$ 865,401 | \$ 67,300 | \$ 136,945 | \$ 1,069,646 |

The accompanying notes to the financial statements are an integral part of these statements.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2024

| | Program Services | | | | | |
|--------------------------------|---------------------------------|---------------------------------|----------------------|-------------------|--------------------|---------------------|
| | Individual | | Total Program | Management | Fundraising | Total |
| | Assistance- Children | Opportunity Passport | | | | |
| Individual specific assistance | \$ 484,152 | \$ 125,216 | \$ 609,368 | \$ - | \$ - | \$ 609,368 |
| In-kind expenses | 9,538 | 2,972 | 12,510 | 22,186 | - | 34,696 |
| Personnel costs | 193,882 | 63,196 | 257,078 | 31,716 | 74,651 | 363,445 |
| Program awareness | 8,774 | 6,372 | 15,146 | 564 | 1,376 | 17,086 |
| Fundraising expenses | - | - | - | - | 41,528 | 41,528 |
| Office expense | 10,325 | 472 | 10,797 | 2,581 | 3,791 | 17,169 |
| Rent | - | 3,000 | 3,000 | - | - | 3,000 |
| Insurance | 1,983 | 637 | 2,620 | 319 | 778 | 3,717 |
| Other miscellaneous expense | - | - | - | 2,942 | - | 2,942 |
| Total Expenses | \$ 708,654 | \$ 201,865 | \$ 910,519 | \$ 60,308 | \$ 122,124 | \$ 1,092,951 |

The accompanying notes to the financial statements are an integral part of these statements.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
STATEMENTS OF CASH FLOWS

YEARS ENDED JUNE 30, 2025 AND 2024

| | <u>2025</u> | <u>2024</u> |
|--|-------------------|-------------------|
| Cash flows from operating activities: | | |
| Change in net assets | \$ 36,082 | \$ (259,503) |
| Adjustments to reconcile change in net assets to net cash flows from operating activities: | | |
| Changes in operating assets and liabilities: | | |
| Gift card inventory | (1,875) | (1,204) |
| Prepaid expenses | (13,083) | 2,456 |
| Pledges receivable, net | (8,952) | 17 |
| Grants receivable, net | (5,000) | - |
| Accounts payable and accrued expenses | 5,084 | (7,328) |
| Contract liabilities | (54,973) | (2,348) |
| Net cash flows from operating activities | <u>(42,717)</u> | <u>(267,910)</u> |
| Net change in cash | (42,717) | (267,910) |
| Cash, beginning of year | <u>445,198</u> | <u>713,108</u> |
| Cash, end of year | <u>\$ 402,481</u> | <u>\$ 445,198</u> |

The accompanying notes to the financial statements are an integral part of these statements.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 1—Organization and summary of significant accounting policies

Organization – Suncoast Voices for Children Foundation, Inc. (the “Organization”) is a nonprofit corporation, incorporated May 17, 2004. The Organization provides for the unmet physical, psychological, educational, and social needs of abused, abandoned, and neglected children in Pinellas and Pasco Counties, Florida.

The Organization’s program is to provide individual assistance which includes financial support and community resources to prevent children from entering the dependency system, meet their needs while in the system, and give them what they need to succeed outside of the system.

Through a partnership with Family Support Services of Suncoast, LLC, the Organization manages three clothing closets that provide free and immediate access to new and gently used clothing, toiletries, and other supplies for children entering or at risk of entering foster care. Expenses incurred by the Organization for the program are included in Individual Assistance - Children on the statements of functional expenses.

Additionally, the Organization provides support through Opportunity Passport®, a comprehensive financial training, financial coaching, and savings-matching program for young adults who were in foster care.

Basis of 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 (“U.S. GAAP”). Net assets, revenues, and other support are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as without donor restrictions or with donor restrictions.

Net Assets – The net assets of the Organization and changes therein are classified and reported as follows:

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.

Without Donor Restrictions – Net assets that are not subject to donor-imposed stipulations and may be expended for any purpose in performing the primary objectives of the Organization. Net assets voluntarily designated by the Organization’s board for specific purposes are reported as without donor restrictions.

Special Events and Grant Revenue – Special events revenue may be partially considered contribution revenue under Accounting Standards Codification (“ASC”) 958, recognized in the same manner as *Grant Revenue, Donations, and Other Income*, and partially considered an exchange transaction under ASC 606. The fair value of the exchange transaction is estimated at the total cost of the direct benefits to donors. The Organization’s accounting policies related to ASC 606 are as follows:

Contract Balances – Timing differences among revenue recognition may result in contract assets or liabilities. The Organization had approximately \$100,000 and \$155,000 of contract liabilities as of June 30, 2025 and 2024, respectively. There were no contract assets as of June 30, 2025 and 2024.

Performance Obligation – A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account under ASC 606. The transaction price is allocated to each distinct performance obligation and recognized as revenue when, or as, the performance obligation is satisfied. The performance obligation for the Organization’s special event revenue within the scope of ASC 606 is satisfied after the event occurs.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 1—Organization and summary of significant accounting policies (continued)

Revenue Recognition – Special events revenue within the scope of ASC 606 is recognized at a point in time as of the date of the event when goods and services are provided. The Organization recognized approximately \$645,000 and \$370,000 in special events revenue, net of direct benefits to donors within the scope of ASC 606 during the years ended June 30, 2025 and 2024, respectively.

Practical Expedients – There are several practical expedients and exemptions allowed under ASC 606 that impact the timing and revenue recognition and disclosures. The Organization applies the practical expedient to allow the Organization to treat similar contracts as part of a portfolio of contracts. The contracts have the same provision terms and management has the expectation that the result will not be materially different from the consideration of each individual contract.

Special events revenue, net, consists of the following for the years ended June 30:

| | <u>2025</u> | <u>2024</u> |
|-----------------------------|-------------------|-------------------|
| Special events revenue | \$ 772,574 | \$ 434,361 |
| Direct benefit to donors | (127,992) | (64,647) |
| Special events revenue, net | <u>\$ 644,582</u> | <u>\$ 369,714</u> |

Donations and Other Income – Public support revenue consists of grant revenue, donations and other income, and special events revenue that does not fall within the scope of ASC 606. Public support revenue is reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions.

Cash – The Organization considers all highly liquid investments purchased with a maturity of three months or less, and any certificates of deposit that do not contain material early withdrawal penalties, to be cash equivalents.

Gift Card Inventory – Gift card inventory consists of donated and purchased gift cards held for future program needs and are stated at the fair value of the gift card at the date of donation and reduced by subsequent charges against the cards for purchases.

Prepaid Expenses – Prepaid expenses consist of expenses paid prior to the fiscal year-end (June 30), but for which the underlying asset will not be consumed until a future period.

Pledges Receivable – Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. In accordance with ASC Topic 326, *Financial Instruments - Credit Losses*, the Organization uses the allowance method to determine uncollectable receivables. Management determined no allowance for uncollectable pledges was necessary as of June 30, 2025 and 2024.

Grants Receivable – The Organization receives various grants from local agencies for program and supporting services. Management has determined that an allowance was not necessary as of June 30, 2025 and 2024.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 1—Organization and summary of significant accounting policies (continued)

In-Kind Contributions – Donated materials are recognized at their estimated fair market value at the date of receipt. Donated services are recorded at their estimated fair value if the services received create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Volunteers have donated substantial time to the Organization in various capacities. The value of this contributed time is not reflected in the financial statements because it does not meet the above recognition criteria.

Office rent and other services have been provided to the Organization gratis. The difference between the actual charge and the estimated fair market value is reflected as donations and other income in the accompanying statements of activities. The total amount of this in-kind revenue was approximately \$52,000 and \$35,000 for the years ended June 30, 2025 and 2024, respectively. An expense is recorded to offset the in-kind revenue so that in-kind revenue equals in-kind expense and is included on the accompanying statements of functional expenses.

Functional Allocation of Expenses – The costs of providing the various program and other activities have been summarized on a functional basis in the accompanying statements of functional expenses. Expenses are allocated between program, management and general, and fundraising services based upon time and effort incurred with the exception of rent which is allocated based on square footage utilized for certain functions.

Income Taxes – The Organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made. Management has evaluated the effect of the guidance by U.S. GAAP. Management believes the Organization continues to satisfy the requirements of a tax-exempt organization at June 30, 2025 and 2024.

Advertising – The Organization uses advertising to promote its programs among the audiences it serves. The production costs of advertising are expensed the first time the advertising takes place. During 2025 and 2024, advertising expense was approximately \$6,900 and \$6,600, respectively.

Use of Estimates – Management of the Organization has made certain estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these financial statements in accordance with U.S. GAAP. Actual results could differ from those estimates.

Subsequent Events – Management has considered subsequent events through October 20, 2025, the date the financial statements were available to be issued, in connection with the preparation of these financial statements.

Note 2—Concentrations

The Organization places its cash on deposit with financial institutions in the United States. The Federal Deposit Insurance Corporation covers \$250,000 for substantially all depository accounts. The Organization from time to time may have amounts on deposit in excess of the insured limits. As of June 30, 2025, the Organization did not have any bank balances which exceeded these insured amounts.

Note 3—Net assets with donor restrictions

Net assets with donor restrictions at June 30, 2025 and 2024 which are purpose restricted consisted of approximately \$33,000 and \$1,000, respectively, for the future use of the individual assistance program.

Net assets totaling approximately \$50,000 and \$67,000 during the years ended June 30, 2025 and 2024, respectively, were released from donor restrictions by incurring expenses satisfying the restricted purpose of the individual assistance program.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 4—In-kind contributions

In-kind contributions included in the statements of activities for the years ended June 30, 2025 and 2024 are comprised of the following:

| | 2025 | 2024 |
|-----------------------------|------------------|------------------|
| Gift cards | \$ 550 | \$ 500 |
| Professional services | 21,700 | 20,700 |
| Facility rental | 28,686 | 8,616 |
| Program supplies | 1,000 | 4,880 |
| Total in-kind contributions | <u>\$ 51,936</u> | <u>\$ 34,696</u> |

The Organization's policy related to gifts-in-kind is to utilize the assets given to carry out the mission of the Organization. If an asset is provided that does not allow the Organization to utilize it in its normal course of business, the asset will be sold at its fair market value as determined by appraisal or specialist depending on the type of asset.

The Organization received gift cards with an estimated fair market value of \$550 and \$500 for the years ended June 30, 2025 and 2024, respectively. The gift cards were provided by local community partners to support assistance requests from needy families.

The Organization was provided professional services at no cost. Based on current market rates for professional services the Organization would have paid \$21,700 and \$20,700 for the years ended June 30, 2025 and 2024, respectively.

The office facilities are provided at no cost to the Organization but based on current market rates for rental facilities the Organization would have paid \$28,686 and \$8,616 for the years ended June 30, 2025 and 2024, respectively.

The Organization received various program supplies with an estimated fair market value of \$1,000 and \$4,880 for the years ended June 30, 2025 and 2024, respectively. The items were provided by local community partners and include personal care items, clothing, infant care products, and holiday gifts to support needy families in the community.

All gifts-in-kind received by the Organization for the years ended June 30, 2025 and 2024 were considered without donor restrictions and able to be used by the Organization as determined by the Board of Directors and management.

Note 5—Related parties

During the years ended June 30, 2025 and 2024, the Organization received approximately \$242,000 and \$175,000, respectively, of contributions from members of the Board of Directors of which, approximately \$24,000 and \$16,000 remained uncollected as of June 30, 2025 and 2024, respectively, and is included in pledges receivable on the accompanying statements of financial position.

SUNCOAST VOICES FOR CHILDREN FOUNDATION, INC.
NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

Note 6—Community Foundation of Tampa Bay

The Organization is the beneficiary of endowment funds held by the Community Foundation of Tampa Bay (the "Foundation"). Since the Foundation has full variance power over the funds, the Organization has not recorded the funds on the accompanying statements of financial position. The Organization receives periodic distributions from the funds which are recorded as donations and other income without donor restrictions on the accompanying statements of activities. During the years ended June 30, 2025 and 2024, the Organization received distributions of approximately \$27,000 and \$24,000, respectively. The balance of the funds held by the Foundation is approximately \$723,000 and \$683,000 as of June 30, 2025 and 2024, respectively.

Note 7—Liquidity and availability of resources

The Organization's management monitors its liquidity, so it is able to cover operating expenses and other obligations as they come due. Management budgeted approximately \$1,178,000 of operating expenses to be paid within one year of the statement of financial position date of June 30, 2025. Management budgets for such costs based on prior-year actual expenditures and anticipated future expenditures. The Organization strives to maintain three months of budgeted expenditures in assets that are readily available, that is, without donor or other restrictions limiting their use. The reserve amount may be higher or lower depending on actual expenses incurred throughout the year.

The Organization relies primarily on donations and other income without donor restrictions and special events revenue, net to meet operating needs. Revenue from these sources totaled approximately \$737,000 during the year ended June 30, 2025.

Financial assets available to meet cash needs for general expenditures within one year as of June 30, 2025 consist of the following:

| | | |
|---|----|-----------------------|
| Cash | \$ | 402,481 |
| Pledges receivable | | 24,560 |
| Grants receivable | | 5,000 |
| Less assets with donor restrictions | | <u>(33,041)</u> |
| Financial assets available to meet cash needs for general expenditures within one year | \$ | <u><u>399,000</u></u> |