CALIFORNIA YOUTH CONNECTION
(A NONPROFIT PUBLIC BENEFIT CORPORATION)

REPORT ON AUDIT OF FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE FINANCIAL INFORMATION FOR THE YEAR ENDED JUNE 30, 2024)

HEALY AND ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANT

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INDEPENDENT AUDITOR'S REPORT

January 26, 2026

Board of Directors
California Youth Connection
Emeryville, California

Opinion

I have audited the accompanying financial statements of California Youth Connection (a nonprofit public benefit corporation), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of California Youth Connection as of June 30, 2025, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of California Youth Connection and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 California Youth Connection'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

My 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 my 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, including omissions, 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.

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In performing an audit in accordance with generally accepted auditing standards, I:

- 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 California Youth Connection'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about California Youth Connection's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Report on Summarized Comparative Information

I have previously audited California Youth Connection’s 2024 financial statements, and I expressed an unmodified audit opinion on those audited financial statements in my report dated February 18, 2025. In my opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Healy and Associates
Concord, California

CALIFORNIA YOUTH CONNECTION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE FINANCIAL INFORMATION AS OF JUNE 30, 2024)

	June 30	
	2025	2024
ASSETS		
Current assets:		
Cash and cash equivalents	$ 230,839	$ 491,623
Grants receivable, current portion, net	867,723	1,324,877
Prepaid expenses	22,208	24,959
Total current assets	1,120,770	1,841,459
Property and equipment, net	8,304	13,046
Other assets:		
Grants receivable, long-term portion	-	235,000
Right-of-use asset	-	15,542
Security deposits	-	7,922
Total other assets	-	258,464
Total assets	$ 1,129,074	$ 2,112,969
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	$ 107,746	$ 59,107
Accrued vacation payable	49,919	64,255
Lease liability	-	15,824
Lines of credit	-	-
Total current liabilities	157,665	139,186
Total liabilities	157,665	139,186
Net assets:		
Without donor restrictions	254,721	642,127
With donor restrictions	716,688	1,331,656
Total net assets	971,409	1,973,783
Total liabilities and net assets	$ 1,129,074	$ 2,112,969

See Notes to Financial Statements

CALIFORNIA YOUTH CONNECTION
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE FINANCIAL INFORMATION FOR THE YEAR ENDED JUNE 30, 2024)

	Without Donor Restrictions	With Donor Restrictions	Year Ended June 30 2025	Year Ended June 30 2024
PUBLIC SUPPORT AND REVENUE				
Government grants	$ 843,822	$ -	$ 843,822	$ 963,132
Foundation and community grants	202,458	269,919	472,377	1,501,505
Individual and other contributions	111,098		111,098	120,543
Program service fees	16,330	-	16,330	48
Miscellaneous	13,382	-	13,382	-
Registration fees	6,698	-	6,698	12,691
Interest	24	-	24	3,374
Total public support and revenue	1,193,812	269,919	1,463,731	2,601,293
Net assets released from restriction	884,887	(884,887)	-	-
Total support and revenue	2,078,699	(614,968)	1,463,731	2,601,293
EXPENSES				
Program services	2,005,060	-	2,005,060	2,170,798
Support services:				
Management and general	408,350	-	408,350	1,100,700
Fundraising	52,695	-	52,695	89,634
Total expenses	2,466,105	-	2,466,105	3,361,132
CHANGES IN NET ASSETS	(387,406)	(614,968)	(1,002,374)	(759,839)
NET ASSETS, beginning of year	642,127	1,331,656	1,973,783	2,733,622
NET ASSETS, end of year	$ 254,721	$ 716,688	$ 971,409	$ 1,973,783

See Notes to Financial Statements

CALIFORNIA YOUTH CONNECTION
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE FINANCIAL INFORMATION FOR THE YEAR ENDED JUNE 30, 2024)

	Program Services						Support Services		Totals	
	Policy	Training	Conferences	Member Engagement	Foster Youth In Action	Foster Youth Museum	Management and General	Fundraising	2025	2024
Salaries	$ 282,704	$ 126,384	$ 211,334	$ 633,728	$ 4,207	$ -	$ 249,831	$ 34,545	$ 1,542,733	$ 1,803,508
Employee benefits	46,399	19,637	32,583	85,492	1,559	-	25,240	10,775	221,685	185,809
Payroll taxes	23,883	9,524	17,967	53,500	361	-	27,774	2,901	135,910	147,975
Total payroll-related costs	352,986	155,545	261,884	772,720	6,127	-	302,845	48,221	1,900,328	2,137,292
Travel and entertainment	7,104	345	175,535	14,442	444	-	368	133	198,371	546,270
Consulting	3,223	94,571	28,453	9,803	111	-	5,585	1,421	143,167	97,557
Program meeting expenses	443	173	19,523	21,501	9	-	867	190	42,706	107,100
Accounting and audit fees	-	-	-	-	-	-	37,977	-	37,977	160,194
Occupancy	3,848	1,590	3,301	7,687	154	8,466	10,256	923	36,225	100,227
Dues and subscriptions	6,199	1,371	2,544	6,100	1,059	830	10,667	677	29,447	20,119
Telephone	3,552	1,612	2,728	7,883	54	-	2,005	326	18,160	25,117
Insurance	1,989	822	1,485	3,606	80	-	7,627	477	16,086	18,250
Miscellaneous	438	248	327	793	18	-	11,712	105	13,641	(177)
Legal expenses	-	-	-	-	-	-	8,886	-	8,886	29,400
Supplies	56	23	6,060	738	2	-	45	61	6,985	9,077
Depreciation	-	-	-	-	-	-	4,742	-	4,742	4,743
Payroll fees	-	-	-	-	-	-	3,456	-	3,456	14,113
Printing and reproduction	25	10	902	800	1	-	17	47	1,802	2,934
Repair and maintenance	140	58	104	754	6	-	95	34	1,191	2,877
Equipment	109	45	81	584	4	-	192	26	1,041	16,007
Postage and delivery	136	56	116	280	115	-	235	43	981	1,861
Taxes and licenses	9	4	7	16	-	-	364	2	402	797
Bank service charges	-	-	-	-	-	-	341	4	345	802
Staff development	19	8	14	34	1	-	65	4	145	15,968
Advertising	4	2	3	8	-	-	3	1	21	-
Bad debt	-	-	-	-	-	-	-	-	-	29,258
Program materials	-	-	-	-	-	-	-	-	-	16,021
Interest expense	-	-	-	-	-	-	-	-	-	2,554
Utilities	-	-	-	-	-	-	-	-	-	1,714
Office expenses	-	-	-	-	-	-	-	-	-	1,057
TOTAL EXPENSES	$ 380,280	$ 256,483	$ 503,067	$ 847,749	$ 8,185	$ 9,296	$ 408,350	$ 52,695	$ 2,466,105	$ 3,361,132

See Notes to Financial Statements

CALIFORNIA YOUTH CONNECTION
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE FINANCIAL INFORMATION FOR THE YEAR ENDED JUNE 30, 2024)

	Year Ended June 30	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in net assets	$ (1,002,374)	$ (759,839)
Adjustments to reconcile changes in net assets to net cash used by operating activities:		
Depreciation	4,742	4,743
Changes in assets and liabilities:		
Grants receivable	692,154	(211,839)
Prepaid expenses	2,751	(16,390)
Right-of-use asset	15,542	91,688
Security deposits	7,922	250
Accounts payable and accrued expenses	34,303	(36,388)
Lease liabilities	(15,824)	(92,921)
NET CASH USED IN OPERATING ACTIVITIES	(260,784)	(1,020,696)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(260,784)	(1,020,696)
CASH AND CASH EQUIVALENTS, beginning of year	491,623	1,512,319
CASH AND CASH EQUIVALENTS, end of year	$ 230,839	$ 491,623
Supplementary Information:		
Interest expense	$ -	$ 2,554

See Notes to Financial Statements

NOTE A – ORGANIZATION

California Youth Connection ("CYC" or "Organization") is a nonprofit public benefit corporation incorporated in 1988 in California, and based in Emeryville, CA.

California Youth Connection (CYC) is a dynamic and impactful non-profit organization that develops and grows leaders who empower each other and our communities to transform the foster care system and intersecting systems through community-led organizing, legislative, policy, and practice change.

Our vision is that youth impacted by child welfare and intersecting systems are empowered to have their needs met and the support to grow into healthy and vibrant adults.

CYC is an advocacy/youth leadership organization composed of current and former foster youth that strive to improve the foster care system by making it possible for the youth to have a say in how child welfare services are delivered. With 42 county-based chapters and subchapters throughout California, and over 900 members, CYC works at the state and local levels to educate legislators and policy makers about how policies and programs affect foster youth.

In 2021, CYC acquired the Foster Youth in Action programming and employees and now is the home to the national network, supporting other statewide agencies like CYC to strengthen local advocacy work and create positive, youth-led change in their own states.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting Method and Basis of Presentation

The accounting records of the Organization are maintained on the accrual basis of accounting. The financial statements of the Organization have been prepared in accordance with ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*, which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

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

Net assets 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.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other 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.

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Organization to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and highly liquid investments with maturity dates of three months or less. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Grants Receivable

Grants receivable are receivable primarily from foundations and governmental agencies, which are considered fully collectible by management and an allowance for doubtful accounts has been provided by management. The Organization discounts grants expected to be received over three years or greater.

Fair Value Measurements

The Organization's financial instruments include cash and cash equivalents (Level 1). The carrying amount of these financial instruments has been estimated by management to approximate fair value. Fair value is defined as "the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date." When determining the inputs used to measure fair value, the highest priority is given to observable inputs and lowest priority is given to unobservable inputs. Accounting Standards Codification (ASC) 820-10, *Fair Value Measurement,* establishes a fair value hierarchy to prioritize the inputs used in measuring fair value. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1— Quoted prices for identical assets in active markets.
Level 2—Observable inputs other than Level 1, which include quoted prices for similar assets in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument.
Level 3—Unobservable inputs that are supported by little or no market activity and that are significant to the fair values of the assets.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment

Property and equipment are capitalized if the cost of an asset is greater than or equal to $5,000 and the useful life is greater than one year. Property and equipment are recorded at cost if purchased or at fair market value at the date of donation. Depreciation is computed on the straight-line basis over the estimated useful lives of the related assets. Maintenance and repair costs are charged to expense as incurred.

Income Tax Status

The Organization has received exempt status under section 501(c)(3) of the Internal Revenue Code, and Section 23701(d) of the State of California Revenue and Taxation Code. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS along with related state filings. The related tax returns are subject to examination by federal and state taxing authorities generally for three years after they are filed. The Organization has no unrelated business income, and management has analyzed tax positions taken and has concluded that, as of June 30, 2025, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

Contributions and Revenue

The Organization is supported primarily through contributions and governmental grants.

The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give, or 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 have been substantially met.

A portion of the Organization's revenue is derived from cost-reimbursable grants, which are conditioned upon the incurrence of allowable qualifying expenses or the performance of services. Amounts received are recognized as revenue when the Organization has incurred expenditures or provided services in compliance with specific grant provisions. Amounts received prior to incurring qualifying expenditures or providing services are reported as advances, if any, in the statement of financial position. The Organization has no cost-reimbursement grants that have not been recognized at June 30, 2025. No amounts have been received in advance under the cost-reimbursable grants.

Program service and registration fees are recognized when the services have been provided, with the advance payments, if any, recognized in the statement of financial position as deferred revenue.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Allocation of Expenses

The costs of program activities and supporting services have been summarized on a functional basis in the statements of functional expenses. The statement presents the natural classification of detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Indirect costs such as general and administrative expenses include costs that are not directly identifiable with any specific program, but which provide the overall support and direction of the Organization. Such expenses which are common to multiple functions have been allocated among the various functions benefited using personnel time records and management's estimates.

Donated Materials and Services

Contributions of donated non-cash assets are recorded at fair value in the period received. Contributions of donated services that create or enhance non-financial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at fair value in the period received. The Organization received no donated services or non-cash assets during the years ended June 30, 2025 and 2024 that meet the criteria for recognition. In addition, some of the spaces the organization utilizes in its programming is donated however the value of the use of those facilities is unable to be quantified for accounting purposes.

Concentrations

Financial instruments that are potentially subject to concentration of credit risk consist primarily of cash and cash equivalents and accounts receivable. At June 30, 2025 and 2024, cash and cash equivalents were in excess of the Federal Deposit Insurance Corporation insurance limit by $0 and $237,275, respectively.

As of June 30, 2025 and 2024, grants receivable contain concentration of credit risks as approximately 63% and 42% are due from two funders (46% and 17%) and (23% and 19%), respectively.

During the year ended June 30, 2025 and 2024, approximately 49% and 48% of the Organization's revenue and support is from one funder and two funders (31% and 17%), respectively. The level of this support and fees varies which could affect the level of activities and program services offered by the Organization.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Comparative Financial Information and Reclassifications

The accompanying financial statements include certain prior-year summarized comparative information in total but not by net asset class. Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America (GAAP). Accordingly, such information should be read in conjunction with the audited financial statements for the year ended June 30, 2024, from which the summarized information was derived.

Change in Accounting Principle – Adoption of CECL

Effective July 1, 2024, the Organization adopted Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, and related amendments ("CECL"). The standard replaces the incurred loss model with an expected credit loss model, which requires recognition of an allowance for lifetime expected losses on financial assets measured at amortized cost.

Adoption and Practical Expedients

In adopting CECL, the Organization implemented its Credit Loss Policy consistent with ASC 326 and applicable nonprofit guidance. The Organization elected the following practical expedients and accounting policy elections:

1. Practical Expedient for Short-Term Receivables – The Organization assumes that economic conditions at the balance sheet date will remain unchanged for the short remaining life of its receivables, thereby eliminating the need to forecast future macroeconomic variables (ASC 326-20-30-10C and 30-10D).
2. Accounting Policy Election for Post-Balance-Sheet Collections – The Organization considers actual cash collections received between the balance sheet date and the date the financial statements are available to be issued (or another selected cut-off date). Receivables collected during this period are excluded from the allowance for credit losses (ASC 326-20-30-10E through 30-10H).
3. Pooling and Qualitative Approach – For uncollected receivables remaining after the cut-off date, the Organization evaluates expected credit losses collectively using historical experience adjusted for current conditions and known specific risks when applicable.

Effect of Adoption

The adoption of CECL did not result in a cumulative-effect adjustment to beginning net assets and did not have a material impact on the Organization's financial position or results of operations. The Organization has disclosed its election of both the practical expedient and post-balance-sheet collection accounting policy election in accordance with ASC 326-20-50-12A and 50-12B.

NOTE C – GRANTS RECEIVABLE

Grants receivable at June 30, 2025 and 2024 consist of the following:

	2025	2024
Expected to be collected in one year:		
Grants receivable	$ 485,791	$ 900,834
Government grants receivable	411,190	453,301
Less: allowance for doubtful accounts	(29,258)	(29,258)
Expected to be collected in two years:		
Grants receivable	-	235,000
Total receivables	$ 867,723	$ 1,559,877

NOTE D – PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2025 and 2024 consist of the following:

	2025	2024
Computers and equipment	$ 32,800	$ 32,800
Less: Accumulated depreciation	(24,496)	(19,754)
Property and equipment, net	$ 8,304	$ 13,046

Depreciation expense for the years ended June 30, 2025 and 2024 was $4,742 and $4,743, respectively.

NOTE E – LINES OF CREDIT

The Organization has a line of credit with a bank with a maximum of $10,000. Borrowings from this line of credit carry a variable interest rate.

During the year ended June 30, 2025, the Organization opened an unsecured overdraft protection line of credit of $50,000 with an interest rate of 18%.

The outstanding balances on the line(s) of credit at June 30, 2025 and 2024 are $0 for both years.

NOTE F – LEASES

The Organization adopted FASB Accounting Standards Update (ASU) No. 2016-02, ASC 842, Leases, which requires the recognition of a right-of-use asset and a lease liability based on the present value of the remaining lease payments. The Organization elected the 'package of practical expedients', which permitted the Organization not to reassess under the new standard its prior conclusions about lease identification, lease classification and initial direct costs; and all of the new standard's available transition practical expedients. In addition, the Organization adopted the practical expedients of using the risk-free interest rate and the short-term lease definition.

The Organization leased office space in Emeryville, California under a non-cancellable lease which ran through August 2024 at a rate of approximately $7,900 per month. In addition, the Organization leases storage spaces which are below the capitalization threshold set by the Organization and thus treated as short term leases.

The Organization used a rate of 2.84% to determine the present value of the leases. Right-of-use assets were $0 and lease liabilities were $0 as of June 30, 2025. The weighted-average discount rate used to calculate the present value of the minimum lease payments was 2.84%.

Lease expense consists of the following for the year ended June 30, 2025:

Operating lease expense	$ 15,562
Short term lease expense	16,169
Total lease expense	$ 31,731

The total cash amount paid for operating leases was $15,844 for the fiscal year ended June 30, 2025, with a non-cash component of ($282).

NOTE G – EMPLOYEE BENEFITS

The Organization has a deferred contribution plan available for all employees. The Organization may match employee contributions up to 3% of each employee's gross annual income for all eligible employees. Contributions made to the plan for the years ended June 30, 2025 and 2024 were $9,654 and $10,729, respectively.

At June 30, 2025 and 2024, the Organization has accrued a liability for vacation payable in the amount of $49,919 and $64,255, respectively, and is reflected in the accompanying statement of financial position.

NOTE H – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash and cash equivalents	$ 230,839
Grants receivable	867,723
Total financial assets	1,098,562
Less amounts:	
Net assets with restrictions	(716,688)
Financial assets available to meet cash needs for general expenditures within one year	$ 381,874

As part of the Organization's liquidity management, the Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Organization has access to lines of credit with a maximum available of $10,000.

NOTE I – NET ASSETS WITH DONOR RESTRICTIONS

For the year ended June 30, 2025, activity in net assets with donor restrictions consists of the following:

Restriction	6/30/24	Awards	Releases	6/30/25
Purpose:				
Youth programs	$ 1,325,527	$ 194,919	($878,758)	$ 641,688
Time restricted	6,129	75,000	(6,129)	75,000
Total	$1,331,656	$ 269,919	($884,887)	$716,688

NOTE J – SUBSEQUENT EVENTS

The Organization evaluated subsequent events for recognition and disclosure through January 26, 2026, the date which the financial statements were available to be issued. Management concluded that no material subsequent events have occurred since June 30, 2025 that required recognition or disclosure in the financial statements