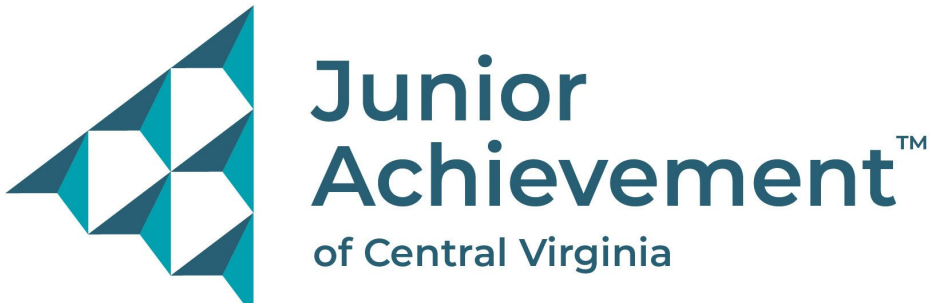

Junior Achievement of Central Virginia, Inc.

Financial Report

June 30, 2026

BROWNEDWARDS
certified public accountants

Junior Achievement of Central Virginia, Inc.

Contents

Independent Auditor's Report 1

Financial Statements

Statement of Financial Position 3
Statement of Activities 4
Statement of Functional Expenses 5
Statement of Cash Flows 6
Notes to Financial Statements 7

BROWNEDWARDS
certified public accountants

Independent Auditor's Report

Board of Directors
Junior Achievement of Central Virginia, Inc.
Richmond, Virginia

Opinion

We have audited the accompanying financial statements of Junior Achievement of Central Virginia, Inc. (the "Organization") (a nonprofit organization), which comprise the statement of financial position as of June 30, 2026, the related statements of activities, functional expenses, and cash flows for the year 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, 2026, 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

We conducted our audit 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 audit. 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 audit.

Report on Summarized Comparative Information

We have previously audited the Organization's 2025 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 29, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2025, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Brown, Edwards & Company, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

Glen Allen, Virginia
October 29, 2026

Financial Statements

Junior Achievement of Central Virginia, Inc.

Statement of Financial Position

June 30, 2026, with Comparative Totals as of June 30, 2025

	2026	2025
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 1,227,611	$ 1,637,467
Contributions receivable, net, current portion		
Programs and other support, net of allowance for uncollectible contributions receivable of $5,000 for 2026 and 2025	139,645	164,036
Restricted to capital campaign	-	10,000
Donated rent receivable, current portion	250,481	243,659
Prepaid expenses and other current assets	6,943	9,702
Total current assets	1,624,680	2,064,864
LONG-TERM ASSETS		
Contributions receivable, net, less current portion		
Programs and other support	-	21,364
Donated rent receivable, less current portion	63,050	313,530
Property and equipment, net (Note 2)	511,249	674,308
Total long-term assets	574,299	1,009,202
OTHER ASSETS		
Right-of-use assets - operating leases	261,879	213,748
Total assets	**$ 2,460,858**	**$ 3,287,814**
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	1,802	47,908
Accrued liabilities	10,460	33,886
Deferred revenue	10,000	10,000
Due to other Junior Achievement organizations	18,000	18,000
Short-term lease liabilities - operating leases (Note 6)	47,427	76,514
Total current liabilities	87,689	186,308
LONG-TERM LIABILITIES		
Long-term lease liabilities - operating leases (Note 6)	232,024	155,770
Total liabilities	319,713	342,078
NET ASSETS		
Net assets without donor restrictions	1,587,037	1,887,459
Net assets with donor restrictions (Note 7)	554,108	1,058,277
Total net assets	2,141,145	2,945,736
Total liabilities and net assets	**$ 2,460,858**	**$ 3,287,814**

The Notes to Financial Statements are an integral part of this statement.

Junior Achievement of Central Virginia, Inc.

Statement of Activities

Year Ended June 30, 2026, with Comparative Totals for the Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Totals 2026	Totals 2025
PUBLIC SUPPORT AND REVENUES				
Contributions				
Corporate	$ 240,618	$ 138,067	$ 378,685	$ 525,092
Individual	108,825	-	108,825	97,460
Foundations	12,992	90,000	102,992	169,600
Government	42,500	-	42,500	58,500
	404,935	228,067	633,002	850,652
Capital campaign	-	-	-	219,003
Total contributions	404,935	228,067	633,002	1,069,655
Special events, gross	211,900	-	211,900	175,505
In-kind contributions	68,963	-	68,963	42,143
Interest income	23,253	-	23,253	43,127
Student fees	20,466	-	20,466	24,685
Other income	4,937	-	4,937	1,818
	734,454	228,067	962,521	1,356,933
NET ASSETS RELEASED FROM RESTRICTIONS				
Satisfaction of program restrictions	732,236	(732,236)	-	-
Total public support and revenues	1,466,690	(504,169)	962,521	1,356,933
EXPENSES				
Program services				
High school programs	1,339,537	-	1,339,537	1,206,530
Middle school programs	98,013	-	98,013	69,454
Elementary school programs	19,355	-	19,355	2,587
Total program services	1,456,905	-	1,456,905	1,278,571
Supporting services				
Management and general	162,540	-	162,540	162,540
Fundraising	147,667	-	147,667	124,873
Total supporting services	310,207	-	310,207	287,413
Total expenses	1,767,112	-	1,767,112	1,565,984
Change in net assets	(300,422)	(504,169)	(804,591)	(209,051)
NET ASSETS, Beginning	1,887,459	1,058,277	2,945,736	3,154,787
NET ASSETS, Ending	**$ 1,587,037**	**$ 554,108**	**$ 2,141,145**	**$ 2,945,736**

The Notes to Financial Statements are an integral part of this statement.

Junior Achievement of Central Virginia, Inc.

Statement of Functional Expenses

Year Ended June 30, 2026, with Comparative Totals for the Year Ended June 30, 2025

	Program Services				Supporting Services			Totals	
	High School	Middle School	Elementary School	Total Program	Management & General	Fund Raising	Total Supporting	2026	2025
Salaries	$ 472,249	$ 48,803	$ 11,525	$ 532,577	$ 86,879	$ 25,298	$ 112,177	$ 644,754	$ 527,994
Payroll taxes	39,460	4,074	953	44,487	7,405	2,156	9,561	54,048	40,242
Employee benefits	40,266	4,581	979	45,826	7,229	2,105	9,334	55,160	48,831
Retirement	12,769	1,334	324	14,427	2,290	667	2,957	17,384	15,255
Subtotal	564,744	58,792	13,781	637,317	103,803	30,226	134,029	771,346	632,322
Bad debt	310	36	7	353	95	28	123	476	797
Bank fees	2,296	265	48	2,609	704	205	909	3,518	3,392
Computer maintenance	13,404	2,338	314	16,056	2,984	869	3,853	19,909	23,929
Depreciation	247,142	274	50	247,466	727	212	939	248,405	186,018
Dues and subscriptions	1,275	147	27	1,449	391	114	505	1,954	3,491
JA Finance Park	5,916	-	-	5,916	-	-	-	5,916	13,439
JA Career Center	4,541	-	-	4,541	-	-	-	4,541	4,931
Fundraising	-	-	-	-	-	8,613	8,613	8,613	4,901
General insurance	11,574	2,285	282	14,141	2,197	640	2,837	16,978	14,089
Leased equipment	1,919	221	40	2,180	588	171	759	2,939	2,940
Meetings	3,513	405	74	3,992	1,077	313	1,390	5,382	4,840
Miscellaneous	27,657	3,190	582	31,429	8,483	2,469	10,952	42,381	3,593
License fees	67,010	7,730	1,409	76,149	20,553	5,985	26,538	102,687	166,436
Postage and delivery	428	49	9	486	131	38	169	655	902
Professional fees	39,346	9,615	1,036	49,997	4,839	1,409	6,248	56,245	33,953
Program materials	6,665	2,205	199	9,069	-	-	-	9,069	2,896
Property taxes	2,507	685	69	3,261	205	60	265	3,526	2,287
Public relations	14,254	3,219	364	17,837	2,129	620	2,749	20,586	7,817
Libbie Square rent	34,769	4,011	731	39,511	10,664	3,105	13,769	53,280	65,971
Libbie Mill library rent	271,260	-	-	271,260	-	-	-	271,260	271,260
Scholarships	5,000	-	-	5,000	-	-	-	5,000	10,000
Special events	-	-	-	-	-	91,724	91,724	91,724	83,593
Staff training	3,398	709	85	4,192	591	172	763	4,955	6,667
Office	2,905	438	65	3,408	742	217	959	4,367	4,960
Telephone	7,688	1,397	183	9,268	1,632	475	2,107	11,375	10,522
Travel	16	2	-	18	5	2	7	25	38
Total expenses	**$ 1,339,537**	**$ 98,013**	**$ 19,355**	**$ 1,456,905**	**$ 162,540**	**$ 147,667**	**$ 310,207**	**$ 1,767,112**	**$ 1,565,984**

The Notes to Financial Statements are an integral part of this statement.

Junior Achievement of Central Virginia, Inc.

Statement of Cash Flows

Year Ended June 30, 2026, with Comparative Totals for the Year Ended June 30, 2025

	2026	2025
OPERATING ACTIVITIES		
Change in net assets	$ (804,591)	$ (209,051)
Adjustments to reconcile change in net assets to net cash and cash equivalents provided by (used in) operating activities:		
Depreciation	248,405	186,018
Amortization of right-of-use asset - operating leases	43,792	62,854
Donated rent receivable	243,658	237,023
Discount on long-term contributions receivable	(2,136)	(8,133)
Contributions restricted for capital assets	-	(219,003)
Decrease (increase) in operating assets:		
Contributions receivable	57,891	235,546
Prepaid expenses	2,759	(554)
Increase (decrease) in operating liabilities:		
Accounts payable	(46,106)	(6,937)
Accrued liabilities	(23,426)	26,996
Deferred revenue	-	-
Due to other Junior Achievement organizations	-	(30,000)
Operating lease liabilities	(44,756)	(69,345)
Net cash and cash equivalents provided by (used in) operating activities	(324,510)	205,414
INVESTING ACTIVITIES		
Acquisition of property and equipment	(85,346)	(172,754)
Net cash and cash equivalents used in investing activities	(85,346)	(172,754)
FINANCING ACTIVITIES		
Collections on contributions restricted for capital assets	-	219,003
Net cash and cash equivalents provided by financing activities	-	219,003
Net increase (decrease) in cash and cash equivalents	(409,856)	251,663
CASH AND CASH EQUIVALENTS, Beginning	1,637,467	1,385,804
CASH AND CASH EQUIVALENTS, Ending	**$ 1,227,611**	**$ 1,637,467**
SUPPLEMENTAL SCHEDULE OF NONCASH FINANCING ACTIVITIES		
Recognition of right-of-use asset - operating lease		
Right-of-use asset - operating lease	$ 91,923	$ -
Operating lease liability incurred	(91,923)	-
Cash paid to acquire right-of-use asset - operating lease	**$ -**	**$ -**

The Notes to Financial Statements are an integral part of this statement.

Junior Achievement of Central Virginia, Inc.

Notes to Financial Statements
June 30, 2026

Note 1 – Nature of Organization and Summary of Significant Accounting Policies

Nature of the Organization

Junior Achievement of Central Virginia, Inc. (the "Organization") is an affiliate of Junior Achievement USA®, a national nonprofit organization. The Organization's primary purpose is to provide young people with the skills and knowledge to be successful economically, plan for their future, and make smart choices. Programs focus on financial literacy, entrepreneurship, and work readiness.

A summary of the Organization's significant accounting policies follows:

Financial Statement Presentation

Under current accounting standards, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. The net asset classes are summarized as follows:

Net assets without donor restrictions include resources that can be used currently for the general operations and programs of the Organization.

Net assets with donor restrictions include contributions restricted by donor designation and are reported as increases in net assets with donor restrictions. When a restriction expires, contributions with donor restrictions are released and reclassified to without donor restrictions. When the restriction is met in the same time period as the contribution is received, the contribution is recorded without donor restrictions for financial statement purposes.

Basis of Accounting

The financial statements are presented on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements. Such estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of reporting the statement of cash flows, the Organization includes all cash accounts, which are not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less as cash and cash equivalents on the accompanying statement of financial position. The Organization may, at times, have cash in excess of insured limits. The Organization's cash is in institutions whose credit ratings are monitored by management to minimize the concentration of credit risk.

Contributions Receivable

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional.

Donations or contributions of assets other than cash and gifts-in-kind are recorded at their estimated fair market value. Gifts of property and equipment are reported as unrestricted support unless explicit donor stipulations specify how the donated assets must be used.

Contributions receivable are carried at net present value, less an estimate made for uncollectible contributions receivable based on a review of all outstanding amounts on a regular basis. Management determines the allowance by calculating the average of the actual write-off percentage for the preceding five-year period. A $5,000 allowance was deemed necessary by management at June 30, 2026. Receivables are written off when deemed uncollectible.

Property and Equipment

Acquisitions of property and equipment are recorded at cost. Leasehold improvements are amortized over the shorter of their estimated useful lives or the remaining term of the related lease agreements. Depreciation of property and equipment is computed using the straight-line method over the estimated useful lives of the respective assets. Estimated useful lives are 3 to 10 years.

Leases

The Organization follows the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 842, *Leases* in recording lease transactions. The standard establishes a right-of-use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the consolidated statement of financial position for all leases with terms longer than 12 months. Leases are classified as either operating or finance, with classification affecting the pattern of expense recognition in the statement of activities. The Organization has elected to use their incremental borrowing rate at the date of lease inception that approximates the lease term length for all of its leases, unless the discount rate implicit in the Organization's leases can be readily determined. The Organization does not record leases with an initial term of 12 months or less on the consolidated statement of financial position and instead expenses related lease costs on a straight-line basis over the lease term.

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the *Internal Revenue Code*. In addition, the Organization qualifies for charitable contributions under Section 170(b)(1)(A)(vi) and has been classified as an organization that is not a private foundation under Section 509(a)(1). The Organization is subject to tax on any unrelated business income that it may generate.

The Organization follows generally accepted accounting principles regarding "Accounting for Uncertain Tax Positions." This standard provides detailed guidance for financial statement recognition, measurement, and disclosure of uncertain tax positions recognized in the Organization's financial statements. It requires an entity to recognize the financial statement impact of a tax position when it is more likely than not that the position will not be sustained upon examination. The Organization has determined that it does not have any material unrecognized tax benefits or obligations at June 30, 2026.

The Organization includes penalties and interest assessed by income taxing authorities in management and general expenses. The Organization did not have penalties and interest relating to income taxes for the year ended June 30, 2026.

Revenue Recognition

The Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 606, *Revenue from Contracts with Customers*, as amended, supersedes or replaces nearly all GAAP revenue recognition guidance. These standards establish a new contract and control-based revenue recognition model, change the basis for deciding when revenue is recognized over time or at a point in time, and expand disclosures about revenue.

The Organization's revenue consists of contributions, grants, special events, and program income generally from the areas in and around metro Richmond. Below is a summary of the Organization's significant revenue streams:

Contributions and Grants

The Organization receives contributions and grants to fund the mission of the Organization. These revenues are scoped out of ASC 606 and are recorded in the year which the promise to give is made, in accordance with ASC 958.

Special Events and Program Services

The Organization will hold numerous special events and program services throughout the year to help promote the Organization's mission in the community and raise funds for the Organization. The revenue from these events is recognized as special events are held or program services are provided according to ASC 606.

Donations In-Kind

Donated materials, equipment, and services, which enhance financial assets or would otherwise be purchased, are reflected as contributions in the accompanying financial statements at the estimated fair value of similar goods and services at the date of donation. A substantial number of volunteers have donated approximately 4,288 hours of volunteer time during the current year to the Organization's program services and its fundraising campaigns; however, these services did not meet the recognition criteria contained in the authoritative literature.

Affiliations and License Fees

The Organization is affiliated with Junior Achievement USA® (JA USA). The Organization pays an annual fee to JA USA in exchange for the following materials and services: strategic leadership, program materials and curricula, talent and organization development, marketing and branding standards, business improvement services and fundraising support. The total license fee paid for the year ended June 30, 2026 was $102,687.

Functional Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited and functions served. Expenses requiring allocation on a reasonable basis are consistently applied. Indirect expenses includes salaries/benefits, depreciation, rent, and other expenses. These are allocated based on a percentage of staff time spent in program or supporting service areas.

Note 2 – Property and Equipment

Property and equipment consist of the following at June 30, 2026:

Furniture and fixtures	$	7,993
Equipment		36,745
JA Finance Park		1,800,000
JA Finance Park Technology		139,891
JA Career Center		352,986
		2,337,615
Less accumulated depreciation		1,826,366
	$	**511,249**

Property and equipment includes $15,000 of assets not placed in service until after June 30, 2026, for the JA Career Center and JA Finance Park.

Note 3 – Line of Credit

The Organization has a revolving line of credit with a maximum borrowing amount of $110,000 and is secured by all of the Organization's assets. At June 30, 2026, interest accrues on the outstanding balance at a rate of the index (prime rate) plus 2% (effectively 8.75% at June 30, 2026). There was no balance due on the line of credit as of June 30, 2026. There are no financial covenants required by the lending institution.

Note 4 – Multi-Employer Benefit Plans

Health and Welfare Benefits Trust

The Organization participates in Junior Achievement USA's®, self-funded medical, dental, and other benefits plan covering full-time employees of the Organization and their beneficiaries and covered dependents. The plan is accounted for like a multi-employer plan. Premiums are paid into the Health and Welfare Plan for each participant by the participating employers. Employees of the Organization, JA Worldwide, Inc. and employees of Junior Achievement Areas in the United States can participate in the Health and Welfare Plan. All assets and liabilities of the Health and Welfare Plan are held in the Junior Achievement USA Health and Welfare Benefits Trust (Benefits Trust). Accordingly, no balances or transactions of the Benefits Trust are recorded in the financial statements of the Organization.

Postretirement Benefits Plan

The Health and Welfare Plan also offers health care benefits to retired personnel of the participating employees. This creates an implicit rate subsidy, which is considered to be a postretirement benefit. Management of the Organization does not believe the implicit rate subsidy amount to be material to the Organization, especially since the Plan is a multi-employer plan. Accordingly, no balances or transactions of the Postretirement Benefits Plan are recorded in the financial statements of the Organization.

The Organization's premium expense for the Health and Welfare Plan for the year ended June 30, 2026 was $55,160.

Note 5 – 401(k) Plan

The Organization participates in a 401(k) multiple employer profit-sharing plan covering substantially all employees. The Organization contributes 3% of eligible employees' wages to the plan. Contributions to the plan were $17,383 for the year ended June 30, 2026.

Note 6 – Leases – Lessee

The Organization leases an office building for its corporate office space with various initial terms. In July 2025, the lease was amended to reduce the square footage of tenant space and to reduce the monthly rental amount. The lease term ends July 31, 2030. In March 2024, the Organization entered into a lease for office equipment with a term of 48 months ending in February 2028.

The Organization also entered into a lease effective October 30, 2017, for space to be used for JA Finance Park. The lease expires in September 2035, with monthly rent at $1,000. Based on market data provided from the independent lessor, the fair market value of the space is $22,605 per month. For the year ended June 30, 2018, the Organization recognized an in-kind contribution and donated rent receivable of $2,295,631, which was the present value of the total in-kind rent contribution of $2,592,600. The present value of the in-kind rent contributions was calculated using a discount rate of 2.8%. For the year ended June 30, 2026, net assets released from restrictions and rent expense of $243,659 were recorded in connection with the lease agreement.

The lease agreements do not include any material residual value guarantees or restrictive covenants. The Organization's lease arrangements may contain both lease and non-lease components. The Organization has elected to combine and account for lease and non-lease components as a single lease component for its lease. The discount rates are based on estimates of the Organization's incremental borrowing rate, as the discount rates implicit in the Organization's leases cannot be readily determined.

The component of lease expenses included on the statement of functional expenses for the year ended June 30, 2026, was the following:

Operating lease cost	$	68,219
In-kind lease expense	$	259,260

Weighted-average lease term and discount rates as of June 30, 2026, were as follows:

Weighted-average remaining lease term – operating	5.58 years
Weighted-average discount interest rate – operating	8.47%

Lease liability maturities as of June 30, 2026, are as follows:

	Operating Leases
2027	$ 68,841
2028	69,478
2029	69,183
2030	70,899
2031	16,920
Thereafter	51,000
Total undiscounted cash flows	346,321
Less present value discount	(66,870)
Present value of lease liabilities	**$ 279,451**

Note 7 – Net Assets with Donor Restrictions

Net assets with donor restrictions at June 30, 2026 were available for the following purposes:

Time restrictions	$ 119,500
Education programs	434,608
	$ 554,108

Net assets were released from donor restrictions for the year ended June 30, 2026, by incurring expenses satisfying the restricted purposes as follows:

Time restrictions	$ 200,334
Education programs	531,902
	$ 732,236

Note 8 – Liquidity and Availability of Financial Assets

Financial assets available for general expenditure that is, without donor or other restrictions limiting their use, within one year of June 30, 2026:

Cash and cash equivalents	$ 1,227,611
Contributions receivable	139,645
Total financial assets	1,367,256
Less net assets with donor restrictions, not including rent receivable	(240,577)
Less funds held for other Junior Achievement organizations	(18,000)
Amount available for general expenditures within one year	**$ 1,108,679**

The Organization only holds liquid assets consisting of cash and cash equivalents. The Organization uses a budgeting process to manage its cash flow and liquidity needs. The Organization also has a line of credit available with no balance due at June 30, 2026.

Note 9 – Subsequent Events

Management has evaluated subsequent events through October 29, 2026, the date that the financial statements were available for issue.

Note 10 – Prior Year Summarized Comparative Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2025, from which the summarized information was derived.