INVEST IN KIDS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2024

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

INVEST IN KIDS

FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

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February 28, 2025

INDEPENDENT AUDITORS' REPORT

Board of Directors
Invest in Kids
Denver, Colorado

Opinion

We have audited the accompanying financial statements of **Invest in Kids**, (a Colorado nonprofit corporation), which comprise the statement of financial position as of June 30, 2024, 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 our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Invest in Kids as of June 30, 2024, and the changes in its 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 Invest in Kids 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 Invest in Kids' 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, 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.

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 Invest in Kids' 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 Invest in Kids' 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 Invest in Kids' 2023 financial statements, and expressed an unmodified audit opinion on those audited financial statements in their report dated April 24, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2025 on our consideration of the Invest in Kids' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Invest in Kids' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Invest in Kids' internal control over financial reporting and compliance.

Taylor Roth and Company Pllc

TAYLOR, ROTH AND COMPANY, PLLC
CERTIFIED PUBLIC ACCOUNTANTS
DENVER, COLORADO

INVEST IN KIDS

STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR 2023)

	2024	2023
Assets		
Cash and cash equivalents	$ 1,252,973	$ 1,156,591
Investments - short term	215,774	424,416
Contracts receivable	574,231	788,826
Grants receivable (Note 3)	64,106	125,000
Pledges receivable	-	50,000
Prepaid expenses and deposits	41,270	18,784
Beneficial interest in assets held by others (Note 4)	27,021	-
Right-of-use asset (Note 5)	695,552	-
Property and equipment (Note 6)	23,294	36,654
Total assets	$ 2,894,221	$ 2,600,271
Liabilities and net assets		
Liabilities		
Accounts payable	$ 203,782	$ 53,733
Accrued payroll costs	98,286	84,436
Office lease obligations (Note 5)	759,293	-
Deferred rent	-	4,307
Total liabilities	1,061,361	142,476
Net assets		
Without donor restrictions		
Undesignated	1,022,464	1,457,077
Board designated operating reserve	500,000	500,000
	1,522,464	1,957,077
With donor restrictions		
Program related (Note 7)	283,375	500,718
Endowment (Note 4)	27,021	-
	310,396	500,718
Total net assets	1,832,860	2,457,795
Total liabilities and net assets	$ 2,894,221	$ 2,600,271

The accompanying notes are an integral part of these financial statements

INVEST IN KIDS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR 2023)

	2024				2023
		With Donor Restrictions			
	Without Donor Restrictions	Program Related	Endowment	Total	Total
Revenue and other support					
Government	$3,521,538	-	-	$3,521,538	$2,639,265
Foundations	358,500	336,606	10,000	705,106	1,158,153
Individuals and corporations	333,698	83,504	15,000	432,202	444,941
Fundraising events	666,139	-	-	666,139	445,538
Less: direct event expenses	(155,949)	-	-	(155,949)	(65,881)
Training and technical assistance	303,369	-	-	303,369	279,503
Interest income	40,223	-	2,021	42,244	31,895
Other income	78,820	-	-	78,820	238
Net assets released from restrictions (Note 8)	637,453	(637,453)	-	-	-
Total revenue and other support	5,783,791	(217,343)	27,021	5,593,469	4,933,652
Expense					
Program services					
Child First	2,130,189	-	-	2,130,189	1,619,183
The Incredible Years	1,714,985	-	-	1,714,985	1,676,673
Nurse-Family Partnership	987,685	-	-	987,685	918,260
Work Forrce	198,868	-	-	198,868	-
Total program	5,031,727	-	-	5,031,727	4,214,116
Supporting services					
Management and general	606,904	-	-	606,904	479,555
Fundraising	579,773	-	-	579,773	489,425
Total expense	6,218,404	-	-	6,218,404	5,183,096
Change in net assets	(434,613)	(217,343)	27,021	(624,935)	(249,444)
Net assets, beginning of year	1,957,077	500,718	-	2,457,795	2,707,239
Net assets, end of year	$1,522,464	$ 283,375	$ 27,021	$1,832,860	$2,457,795

The accompanying notes are an integral part of these financial statements

INVEST IN KIDS

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR 2023)

	2024								2023
	Program Services					Supporting Services			
	Child First	The Incredible Years	Nurse-Family Partnership	Forrce	Total Program	Management and General	Fund-raising	Total	Total
Salaries	$ 386,275	$ 841,840	$ 641,111	$ 57,506	$ 1,926,732	$ 320,956	$ 337,071	$ 2,584,759	$ 2,392,169
Grants to sites & client assistance	1,500,961	234,131	47,360	-	1,782,452	-	-	1,782,452	1,159,221
Professional fees	87,337	113,809	22,167	114,908	338,221	114,833	67,861	520,915	327,025
Employee benefits	52,790	101,735	87,979	9,464	251,968	40,098	45,772	337,838	321,599
Payroll taxes	29,954	65,215	51,189	4,752	151,110	20,545	27,149	198,804	183,450
Program materials	417	159,440	1,281	9	161,147	-	-	161,147	165,330
Technology support	11,388	34,690	26,728	3,687	76,493	39,910	32,323	148,726	211,726
Occupancy	14,366	42,099	28,795	4,795	90,055	13,590	23,393	127,038	110,580
Travel & meals	18,100	35,093	24,979	443	78,615	9,688	3,541	91,844	84,449
Staff development and recruitment	1,617	8,915	13,760	384	24,676	8,052	13,825	46,553	45,510
Lobbying	13,333	13,333	13,333	-	39,999	-	-	39,999	40,000
Program training	1,480	25,246	4,690	131	31,547	526	-	32,073	58,327
Supplies	2,326	8,260	4,810	807	16,203	6,115	4,022	26,340	7,869
Audit	-	-	-	-	-	17,870	-	17,870	17,025
Insurance	1,868	6,430	4,718	398	13,414	1,959	1,960	17,333	14,418
Printing & postage	105	4,413	797	31	5,346	1,492	5,214	12,052	9,412
Dues & subscriptions	745	2,162	1,527	211	4,645	1,677	4,989	11,311	6,725
Advertising	364	-	1,400	-	1,764	641	1,999	4,404	517
Donor stewardship	-	-	-	-	-	-	1,835	1,835	4,164
All other	2,988	3,609	2,813	-	9,410	2,339	2,206	13,955	7,095
	2,126,414	1,700,420	979,437	197,526	5,003,797	600,291	573,160	6,177,248	5,166,611
Depreciation	3,775	14,565	8,248	1,342	27,930	6,613	6,613	41,156	16,485
Total	$ 2,130,189	$ 1,714,985	$ 987,685	$ 198,868	$ 5,031,727	$ 606,904	$ 579,773	$ 6,218,404	$ 5,183,096

The accompanying notes are an integral part of these financial statements

INVEST IN KIDS

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR 2023)

	2024	2023
Cash flows from operating activities		
Change in net assets	$ (624,935)	$ (249,444)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	41,156	16,485
Right-of-use amortization	39,525	-
Changes in operating assets and liabilities		
(Increase)decrease in contracts receivable	214,595	(341,051)
(Increase)decrease in grants receivable	60,894	(73,000)
(Increase)decrease in prepaid expenses	(22,486)	1,758
(Increase)decrease in pledges receivable	50,000	(30,000)
Increase(decrease) in accounts payable	168,071	(78,352)
Increase(decrease) in payroll accruals	(4,172)	(17,727)
Increase(decrease) in office lease liaibility	24,216	-
Increase(decrease) in deferred rent	(4,307)	(8,613)
Net cash provided(used) by operating activities	(57,443)	(779,944)
Cash flows from investing activities		
(Purchase) of fixed assets	(27,796)	(9,471)
Maturity of cerificates of deposit	213,973	-
(Additions) to endowment	(25,000)	-
(Reinvestment) of endowment earnings	(2,021)	-
(Reinvestment) of earnings	(5,331)	(4,661)
Net cash provided(used) by investing activities	153,825	(14,132)
Net increase(decrease) in cash and cash equivalents	96,382	(794,076)
Cash and cash equivalents, beginning of year	1,156,591	1,950,667
Cash and cash equivalents, end of year	$ 1,252,973	$ 1,156,591

The accompanying notes are an integral part of these financial statements

NOTE 1 - NATURE OF ACTIVITIES

Invest in Kids (the Organization) is a nonprofit organization that works alongside Colorado communities to adopt, implement, and successfully scale proven programs that have the greatest long-term impact on young children and families experiencing economic inequalities. Invest in Kids supports the following programs:

FINDING OPPORTUNITIES in RECRUITMENT and RETENTION for our COLORADO EXPERTS (FORRCE) is an Invest in Kids (IIK) initiative designed to address workforce challenges in the Nurse-Family Partnership (NFP) and Child First (CF) programs in Colorado. FORRCE aims to increase awareness, facilitate state-level policy changes, and secure sustainable funding sources to create a diverse, skilled workforce for long-term program success. IIK has identified four key areas affecting workforce: Recruitment, Retention, Compensation, and Pipeline.

In FY24, IIK secured a Behavioral Health Workforce Recruitment and Retention Grant, which provided funding for two key strategies in recruitment and retention for Child First. This grant allowed for IIK to start the planning and execution of a state wide Child First Conference to support retention of current staff scheduled in early FY25. This grant also allowed for IIK to hire a recruitment firm to pilot a targeted recruitment strategy focused on talent specifically for evidence based programs called Evidence Based Associates.

In FY24, IIK partnered with a consultant to narrow focus of the broader organizational efforts for FORRCE through developing a phased approach to assist in identifying potential strategies and developing recommendations specific to Pipeline: Problem Definition and Impact Goal, Select Priority Pillars, Research and Validate, and Develop Recommendations and Decisions. Given the impact IIK can have on Pipeline and IIKs' status as an intermediary, the following strategies for each of the programs were selected:

1. NFP: Building partnerships with Colorado's post-secondary institutions to establish pipelines for nursing graduates.

2. CF: Advocating for Medicaid reform, agency support for Infant and Early Childhood Mental Health (IECMH), and integrating IECMH into educational curricula.

With finalized strategies, IIK worked to create an implementation plan that is inclusive of the following: Scope, Tasks and Timeline, Measures, Resource Plan, Communication Plan, and Risk Assessment and Mitigation.

Child First® (CF) works with young children and their families in a two-generational model. This program provides intensive, home-based mental health services to help build stronger bonds between caregivers and children to help them heal from trauma. Each family works alongside a mental health clinician and family support partner to uncover sources of stress and identify the best resources for the families. CF serves children and their families in 25 counties in Colorado. During the 2023-2024 program year, Child First® served 325 parents and caregivers and 292 children. Significant outcomes include:

NOTE 1 - NATURE OF ACTIVITIES – (Continued)

- 71% of children and families met their treatment goals.
- 78% of families showed improvements in at least one practice domain (which includes child language development, caregiver-child interactions, parental depression, family adversity, problematic behaviors of the child, parental stress, child's social skills and development.
- 75% of children showed improvement in their social skills.
- 95% of caregivers showed improvement in their trauma symptoms.

The Incredible Years® (IY) encompasses three evidence-based prevention programs; Teacher Classroom Management, Dinosaur School, and Preschool BASIC Parent Program. These programs promote social-emotional learning, academic skills, and positive behavioral outcomes for young children in partnership with their teachers and parents/caregivers. IY serves children and their families in 20 counties in Colorado. During the 2023-2024 program year, The Incredible Years ® served 5,797 students, 470 teachers, 69 parent program facilitators, and had 470 parent program participants. Significant outcomes include:

- Dinosaur School had statistically significant difference in the average score for children's social-emotional items such as children's understanding of class concepts, coming up with solutions on their own, contributing and sharing, and helping other students.
- Teacher classroom management (TCM) had statistically significant difference in the average score for positive management strategies, incentives, and social emotional learning support for TCM trained teachers and educational staff.
- The BASIC Preschool Parent Program had statistically significant difference in the average score of the three positive parenting scales for appropriate discipline, clear expectation, and positive parenting from pre to post test.

Nurse-Family Partnership® (NFP) is an evidence-based, nursing program for families affected by economic inequality who are expecting their first child. Clients are partnered with a registered nurse early in their pregnancy and receive home visits until their child turns two. The nurse partners with families so they can build the confidence and the tools they need to assure a healthy start for their babies and set a vision and goals for the life they want for themselves and their families. . NFP serves children and their families in all 64 counties in Colorado. During the 2023-2024 program year, Nurse-Family Partnership ® served 4,100 clients and 3,402 children. Significant outcomes include:

- 94% of clients-initiated breastfeeding.
- 92% of toddles were fully immunized at age two.
- 95% of clients were screened for depression during pregnancy.
- 90% of babies were born full-term.
- 78% of clients have not had a subsequent pregnancy at 18 months postpartum.

The Organization is funded primarily by government grants, foundation awards, contributions, and fundraising events.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

1. Basis of Accounting

   The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

2. Basis of Presentation

   The financial statements of the Organization, have been prepared in accordance with U.S. generally accepted accounting principles, 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. Other donor 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. Contributions of property and equipment or cash restricted to acquisition of property and equipment are reported as net assets with donor restrictions if the donor has restricted the use of the property or equipment to a particular program. These restrictions expire when the assets are placed in service.

3. Cash and Cash Equivalents

   The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

4. Investments – short term

   Short-term investments consist of certificates of deposits, which are stated at their fair value. There are various terms through August 2025. Interest earned on certificates of deposits was $5,332 for the year.

5. Capitalization and Depreciation

   The Organization follows the practice of capitalizing all expenditures for property and equipment in excess of $2,500. The fair value of donated assets is similarly capitalized. Depreciation of property and equipment is provided over the estimated useful lives of the respective assets on a straight-line basis.

6. Revenue and Revenue Recognition

   The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received; conditional promises to give with a measurable performance barrier and a right of return are not recognized until the conditions on which they depend have been met.

Consequently, at June 30, 2024, the remaining portion of one award totaling $35,0000, has not been recognized in the accompanying statement of activities because the conditions on which they depend has not yet been met. $35,000 is for the Child First program. Deadline is in January 2025.

7. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

8. Income Taxes

The Organization has received an Internal Revenue Service exemption from federal income taxes under Section 501(c)(3). Accordingly, no provision or liability for income taxes has been provided in the accompanying financial statements.

9. Functional Reporting of Expenses

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. These shared expenses include rent and facilities depreciation, professional fees, information technology, insurance and office costs, such as supplies, copier usage and postage, are allocated based on personnel count. Advocacy is allocated based on expected benefit received. The President and CEO is allocated based upon the estimates of time and effort.

10. Fair Value Measurements

The Organization follows the provisions of the *Fair Value Measurements and Disclosures* Topic of FASB ASC, which require use of a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels: quoted market prices in active markets for identical assets and liabilities (Level l); inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly (Level 2); and unobservable inputs for the asset or liability (Level 3).

11. Leases

The Organization determines if an arrangement is or contains a lease at inception and whether it will be classified as an operating or finance lease based upon the accounting criteria. Leases are included in right-of-use (ROU) assets and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. The Organization uses the rate implicit in the lease if it is determinable. When the rate implicit in the lease is not determinable, the Organization uses its incremental borrowing rate to determine the present value of the future lease payments. Operating lease expense is recognized on a straight-line basis over the lease term. The Organization applies the short-term lease exemption of not recognizing a ROU asset and lease liability for leases that have terms of 12 months or less. Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES – (Concluded)

12. Summarized Prior-Year 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, 2023, from which the summarized information was derived.

13. Reclassifications

Certain accounts in the prior-period financial statements have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

14. Subsequent Events

Management has evaluated subsequent events through February 28, 2025, the date the financial statements were available to be issued.

NOTE 3 - GRANT RECEIVABLE

Grant receivable is due from one funder. Amounts are expected to be received as follows:

Description	Amount
2024-2025	$ 64,106

NOTE 4 - BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

In 2023, the Organization established an endowment fund with the Rose Foundation to provide further support of the Organization. Endowment assets (Level 2) included donor restricted contributions, which must be held in perpetuity. Under the terms of the endowment, the Organization may receive distributions of up to 5% of the fund, but this year has chosen to reinvest the earnings with the Foundation. As of June 30, 2024, the fair value amount of the Organization's endowment recorded on the Foundation's books is $27,021.

The Organization follows the guidance of the Uniform Prudent Management of Institutional Funds Act (UPMIFA). The Organization has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date absent of explicit donor stipulations to the contrary. As a result of this interpretation, the Organization as net assets with donor restrictions (a) the original value of the gift donated (b) the original value of subsequent gifts donated (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time of the accumulation is made to the fund. Fund activity for the year is summarized as follows:

NOTE 4 - BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS – (Continued)

Description	Amount
Balance, at the beginning of the year	$ 0
Additions	25,000
Change in realized and unrealized gains	2,021
Balance, at the end of the year	$ 27,021

The endowment consists of the following:

Description	Amount
Contributions to the fund	$ 25,000
Unappropriated earnings accumulated	2,021
Total	$ 27,021

NOTE 5 - OFFICE SPACE RIGHT-OF-USE AND LEASE OBLIGATION

The Organization negotiated a lease for office space in Denver, Colorado. In January 2024, a 91-month lease commences and provides for a seven-month rent abatement at the start of the lease.

The Organization recognized a right-of-use lease asset and corresponding lease liability of $735,077 for the office space as of January 2024, discounted using the Organization's incremental borrowing rate of 6.5%. At year-end, the remaining lease term for the operating lease is 7.1 years.

Future maturities of cash flows of the operating lease obligation are as follows:

Fiscal Year	Amount
2025	$ 100,833
2026	112,292
2027	140,134
2028	145,489
2029	148,590
2030	151,691
2031	154,790
2032	12,921
Total payments remaining	966,740
Less: imputed interest	(207,447)
Net present value of remaining payments	$ 759,293

NOTE 6 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

Description	Amount
Furniture and equipment	$ 27,796
Less: accumulated depreciation	(4,502)
Net property and equipment	$ 23,294

Depreciation expense for the year was $41,156.

NOTE 7 - DONOR RESTRICTED NET ASSETS

Donor restricted net assets are available for the following purposes:

Description	Amount
FORRCE	$ 125,761
The Incredible Years	114,560
Nurse-Family Partnership	23,860
Child First	10,100
Development	9,094
Total	$ 283,375

NOTE 8 - NET ASSETS RELEASED FROM RESTRICTIONS

During the year, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes:

Description	Amount
The Incredible Years	$ 310,420
FORRCE	163,345
Nurse-Family Partnership	63,142
Child First	59,640
Development	40,906
Total	$ 637,453

NOTE 9 - RETIREMENT PLAN

The Organization has adopted a 401k plan. The plan covers employees the first day of the month following employment for those who choose to participate, are at least 21 years of age and work over 1,000 hours per year. The organization has a discretionary match of up to 3% of an employee's salary. Total company match for the current year was $74,766.

NOTE 10 - RELATED PARTIES

During the year, the Organization paid $81,794 in wages to a family member of the President & CEO who has been employed at the Organization since 2005. The family member does not directly report to the President & CEO. The board and management believe that this arrangement is in the best interest of the Organization and was evaluated in accordance with the Organization's conflict of interest policy.

NOTE 11 - CONCENTRATION OF CREDIT RISK

Cash and cash equivalents have been placed in a single financial institution. Amounts in excess of $250,000 are not insured by the FDIC or a related entity.

NOTE 12 - AVAILABILITY AND LIQUIDITY

The following reflects the Organization's financial assets as of June 30, 2024, reduced by amounts not available for general use within one year of the balance sheet date because of contractual or donor-imposed restrictions. Amounts not available include amounts designated by the governing board to be set aside that could be drawn upon if the governing board approves that action.

Financial Assets	Amount
Cash and short-term investments	$1,468,747
Contracts receivable	574,231
Grants receivable (Note 3)	64,106
Financial assets, at fiscal year-end	$2,107,084
Less those unavailable for general expenditures within one year, due to:	
Board designated funds	(500,000)
Financial assets available within one year to meet cash needs for general expenditures within one year	$1,607,084

Government support is under cost reimbursement contracts billed each month, with receivables reflected as financial assets available for general expenditure. Receivables are typically collected within 45 days of invoicing. As part of the Organization's liquidity management, the Organization structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Organization invests cash in excess of daily requirements in short-term investments, including certificates of deposits. The fund established by the governing board may be drawn upon in the event of financial distress or an immediate liquidity need resulting from events outside the typical life cycle of converting financial assets to cash or settling financial liabilities.