

**FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2025

**7TH JUDICIAL
DISTRICT CHILD
ADVOCACY CENTER
DBA THE DOLPHIN
HOUSE**

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INDEPENDENT AUDITOR'S REPORT

April 21, 2026

Board of Directors
7th Judicial District Child Advocacy Center
dba The Dolphin House
Colorado Springs, Colorado

Opinion

We have audited the accompanying financial statements of 7th Judicial District Child Advocacy Center dba The Dolphin House (a Colorado not-for-profit organization), which comprise the statement of financial position as of December 31, 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 our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 7th Judicial District Child Advocacy Center dba The Dolphin House as of December 31, 2025, and the changes in its net assets, functional expenses 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 7th Judicial District Child Advocacy Center dba The Dolphin House and to meet 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.

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Certified Public Accountants

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In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about 7th Judicial District Child Advocacy Center dba The Dolphin House'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 7th Judicial District Child Advocacy Center dba The Dolphin House'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, which raise substantial doubt about 7th Judicial District Child Advocacy Center dba The Dolphin House'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.



Certified Public Accountants
Colorado Springs, Colorado

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2025

CURRENT ASSETS:

Cash and cash equivalents	\$ 741,098
Short-term investment - certificate of deposit	269,187
Contributions and grant receivable	55,029
Beneficial interest in assets held by others	61,720
Prepaid expenses	<u>4,321</u>

TOTAL CURRENT ASSETS	<u>1,131,355</u>
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PROPERTY AND EQUIPMENT:

Buildings	374,661
Building improvements	23,182
Equipment	60,773
Furniture & fixtures	6,035
Land	<u>50,000</u>
	514,651
Accumulated depreciation	<u>(237,563)</u>

NET PROPERTY AND EQUIPMENT	<u>277,088</u>
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TOTAL ASSETS	<u><u>\$ 1,408,443</u></u>
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The accompanying notes are an integral part of these financial statements.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER
DBA THE DOLPHIN HOUSE
STATEMENT OF FINANCIAL POSITION (CONTINUED)
DECEMBER 31, 2025

CURRENT LIABILITIES:

Accrued expenses	<u>\$ 12,595</u>
TOTAL CURRENT LIABILITIES	<u>12,595</u>
TOTAL LIABILITIES	<u>12,595</u>

NET ASSETS:

Without donor restrictions	1,314,378
With donor restrictions	<u>81,470</u>
TOTAL NET ASSETS	<u>1,395,848</u>

TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,408,443</u></u>
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The accompanying notes are an integral part of these financial statements.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2025

	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>
REVENUE AND SUPPORT:			
Support	\$ 260,490	\$ 143,714	\$ 404,204
Special events	64,036	-	64,036
Costs of direct benefits to donors	(14,609)	-	(14,609)
Contributions - beneficial interest in assets held by others	-	4,620	4,620
Gain on beneficial interest in assets held by others	-	2,148	2,148
Other income	731	-	731
Interest income	<u>13,289</u>	<u>-</u>	<u>13,289</u>
TOTAL REVENUE AND SUPPORT:	<u>323,937</u>	<u>150,482</u>	<u>474,419</u>
EXPENSES:			
Program services	<u>265,558</u>	<u>-</u>	<u>265,558</u>
Supporting services:			
Management and general	95,397	-	95,397
Fundraising	<u>16,200</u>	<u>-</u>	<u>16,200</u>
Total supporting activities	<u>111,597</u>	<u>-</u>	<u>111,597</u>
TOTAL EXPENSES:	<u>377,155</u>	<u>-</u>	<u>377,155</u>
CHANGE IN NET ASSETS	<u>(53,218)</u>	<u>150,482</u>	<u>97,264</u>
Net assets released from restrictions	143,714	(143,714)	-
NET ASSETS:			
Beginning of the year	<u>1,223,882</u>	<u>74,702</u>	<u>1,298,584</u>
End of the year	<u><u>\$ 1,314,378</u></u>	<u><u>\$ 81,470</u></u>	<u><u>\$ 1,395,848</u></u>

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

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2025

	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING	TOTAL
Advertising and promotion	\$ -	\$ 893	\$ 894	\$ 1,787
Compensation and benefits	185,793	36,042	12,597	234,432
Conferences and meetings	2,483	-	-	2,483
Contract services	6,443	2,550	-	8,993
Depreciation	11,671	2,684	-	14,355
Education and training	2,335	-	-	2,335
Employee health insurance	22,480	4,361	1,524	28,365
Fees - accounting	-	9,800	-	9,800
Fees - other	-	9,503	-	9,503
Information technology	3,165	-	-	3,165
Insurance	418	7,128	28	7,574
Occupancy	3,446	1,148	-	4,594
Office	2,078	16,294	-	18,372
Payroll taxes	17,057	3,309	1,157	21,523
Repairs and maintenance	4,493	1,498	-	5,991
Supplies	2,345	187	-	2,532
Travel	1,351	-	-	1,351
	<u>\$ 265,558</u>	<u>\$ 95,397</u>	<u>\$ 16,200</u>	<u>\$ 377,155</u>

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

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase in net assets	\$ 97,264
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	14,355
Gain on beneficial interest in assets held by others	(2,148)
Changes in:	
Contributions receivable	12,493
Prepaid expenses	2,253
Accounts payable	(232)
Accrued expenses	(2,347)
Deferred revenue	<u>(29,500)</u>

NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>92,138</u>
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CASH FLOWS FROM INVESTING ACTIVITIES:

Purchases of investments	(12,333)
Acquisition of property and equipment	<u>(19,121)</u>

NET CASH USED IN INVESTING ACTIVITIES	<u>(31,454)</u>
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NET INCREASE IN CASH AND CASH EQUIVALENTS	60,684
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CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>680,414</u>
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CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 741,098</u></u>
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The accompanying notes are an integral part of these financial statements.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

A. Nature of Organization:

The 7th Judicial District Child Advocacy Center dba The Dolphin House (the Center) was incorporated as a not-for-profit corporation in the State of Colorado in 2004 to provide coordinated and professional assessment and investigation of child abuse, and a safe place at the Dolphin House for children and families to receive help. The Center serves families and individuals in the counties covered by the 7th Judicial District of the State of Colorado.

B. Summary of Significant Accounting and Reporting Policies:

Basis of Presentation:

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Net assets of the Center and changes therein are classified based on the existence or absence of donor-imposed restrictions:

Without Donor Restrictions: Net assets that are not subject to donor-imposed stipulations, other restrictions, or whose restrictions have been fulfilled. Revenues are generally reported as increases in net assets without donor restrictions unless the use of the related assets is limited by donor-imposed restrictions.

With Donor Restrictions: Net assets subject to donor-imposed restrictions require resources to be used for a specific purpose and/or the passage of time. Specific purpose restrictions were identified in the current year. Passage of time restrictions were not identified in the current year. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Cash and Cash Equivalents:

The Center considers all highly liquid investments, with an initial maturity of three months or less, to be cash equivalents. This includes cash on hand, demand deposits, and money market accounts.

Investments and Beneficial Interests:

Investments are reported at their fair values in the statement of financial position, with the change in fair value during the period included in earnings. Interest is recorded when earned. Currently, the Center's investments are held in certificates of deposit and beneficial interest in assets held by others (*Note D*).

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

B. Summary of Significant Accounting and Reporting Policies (Continued):

Contributions and Grant Receivable:

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value as pledges receivable. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Discount amortization would be included in revenue and support. Conditional promises to give are not included as support until conditions are met.

The Center evaluates receivables for collectability on a regular basis and establishes an allowance for credit losses based on historical experience, current economic conditions, and specific account reviews. Receivables are written off when, after all collection efforts have been exhausted, management determines the amounts are no longer collectible. Write-offs are charged against the allowance for credit losses.

As of December 31, 2025, the allowance for credit losses was immaterial and the credit loss expense was \$-0- for the year then ended.

Property and Equipment:

Property and equipment is recorded on the basis of cost, or estimated fair market value if donated. The Center capitalizes purchases of property and equipment with a cost of \$2,500 or more and a useful life of greater than one year. Property and equipment is depreciated using the straight-line method over the estimated useful lives of the related assets as follows:

Buildings and improvements	10 - 39 years
Equipment	5 years
Furniture and fixtures	5 years

Expenditures for maintenance and repairs of a routine nature are charged to expense as incurred, whereas expenditures that appreciably extend the useful life of an asset are added to the cost of the asset.

Depreciation expense of \$14,355 was recorded for the year ended December 31, 2025.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

B. Summary of Significant Accounting and Reporting Policies (Continued):

Impairment of Long-Lived Assets:

Management reviews for impairment of long-lived assets to be held and used in the Center's operations whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Management deems the long-lived asset to be impaired if estimated expected undiscounted future cash flows are less than the carrying amount of the assets. Estimates of expected future cash flows are based on management's best estimates of anticipated operating results over the remaining useful lives of the assets. For the year ended December 31, 2025, no impairment existed.

Contributions and Donations:

All contributions are considered to be without donor restrictions unless specifically restricted by a donor or grantor. The Center reports donations of cash and in-kind donations as with donor restrictions if they are received to support specific projects. Donations received to the program project or received directly and not containing a donor restriction are classified as without donor restrictions. When a donor restriction expires - that is, when a stipulated time restriction ends, or purpose restriction is accomplished - restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions. During the year ended December 31, 2025 no property or equipment was donated to the Center.

The Center does not recognize in the financial statements any support or expense from services contributed by volunteers, as the value of these services is not susceptible to objective measurement or valuation.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

B. Summary of Significant Accounting and Reporting Policies (Continued):

Government Grants and Assistance:

The Center receives funding from a federal grant program. This grant is considered conditional contributions because they contain measurable performance barriers and a right of return of unspent or unallowable amounts. Revenue is recognized as qualifying expenses are incurred in accordance with the terms of the grant agreements.

Government grant programs are subject to compliance requirements. The Center's accounting policy is to recognize government assistance as revenue when the related conditions are met. During the year ended December 31, 2025, the Center recognized approximately \$143,714 in government grant revenue related to these programs, which is included in support revenues in the statement of activities. Management believes the Center has complied with all material grant requirements.

Functional Allocation of Expenses:

The statement of activities reports expenses by functional classification. The statement of functional expenses presents the natural classification detail of expenses by function. Certain categories of expenses are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Costs are directly applied to the related program or supporting service category when identifiable and possible. General operating costs across natural categories are allocated on the basis of estimates of time and effort, square footage or specific identification.

Income Taxes:

No provision has been made for federal or state income taxes as the Center is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Management performs an annual analysis of the Center's various tax positions, assessing the likelihood of those positions being upheld upon examination by relevant taxing authorities. Management believes the Center has conducted its operations in accordance with applicable income tax reporting requirements, has properly maintained its tax-exempt status, and has taken no material uncertain tax positions that qualify for recognition or disclosure in the financial statements.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

B. Summary of Significant Accounting and Reporting Policies (Continued):

Paid Time Off Policy:

Employees earn paid time off ("PTO") based on established personnel policies. PTO is accrued as it is earned and expensed when incurred. Unused PTO that is expected to be paid out or used in future periods is recorded as a liability in accrued expenses.

Use of Estimates:

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

C. Availability and Liquidity:

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the balance sheet, comprise the following on December 31, 2025:

Financial assets at year-end:

Cash and cash restricted by Donors	\$ 741,098
Short-term investment - certificate of deposit	269,187
Contributions receivable	<u>55,029</u>
Total financial assets	<u>1,065,314</u>

Less amounts unavailable for general expenditures
within one year:

Net assets with donor restrictions	<u>(81,470)</u>
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Financial assets available to meet cash general
expenditures within one year

\$ 983,844

The Center has a goal to have a working capital reserve sufficient to keep operating for at least a six-month period (approximately \$200,000). As part of the Center's liquidity management plan, excess cash is invested in short-term investments, including money market accounts and certificates of deposit.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

D. Fair Value Measurements:

FASB ASC 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets in active or inactive markets.
- Inputs other than quoted prices that are observable and derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025.

Beneficial Interest: Beneficial interest in assets held by others (Beneficial Interest) is measured at fair value using Level 2 inputs. Since the Montrose Community Foundation (the "Foundation") maintains variance power for the beneficial interests it holds, there is no potential market for the Beneficial Interest or similar assets. Consequently, the valuation is determined by aggregating the valuation of the underlying investments of the Beneficial Interest. The fair values of the underlying investments, which are in pooled separate accounts, are based on quoted prices from active and inactive markets.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

D. Fair Value Measurements (Continued):

Certificate of Deposit: Certificates of Deposit (CDs) are measured at fair value using Level 2 inputs and rely on current market interest rates for similar maturities used to discount the future cash flows of CD's. The discount rate used reflects the prevailing market interest rate for comparable CD maturities, considering credit risk and liquidity factors. The fair value is calculated at the end of each reporting period.

The following table sets forth by level within the fair value hierarchy, the Center's assets at fair value as of December 31, 2025.

Description	Fair Value Measurements at December 31, 2025			
	Total	Level 1	Level 2	Level 3
Beneficial interest in assets held by others	\$ 61,720	\$ -	\$ 61,720	\$ -
Certificate of Deposit	269,187	-	269,187	-
	<u>\$ 330,907</u>	<u>\$ -</u>	<u>\$ 330,907</u>	<u>\$ -</u>

E. Receivables:

Contributions and grants receivable consist of the following at December 31, 2025:

Division of Criminal Justice - VOCA	\$ 40,029
Pledges receivables	<u>15,000</u>
	<u>\$ 55,029</u>

Contributions receivable are due within one year, all of which were collected subsequent to year end.

F. Beneficial Interest in Assets Held by Others:

The Center is the beneficiary of a Designated Agency Fund (the "Fund") held and managed by the Foundation. Under terms of the agreement, all contributions are irrevocable and are pooled and invested under the Foundation's investment policy. Distributions of income are made quarterly, and principal distributions may only be made for critical operating needs with approval of both the Center's and the Foundation's boards. The Foundation retains variance power over the Fund. Accordingly, the Center has recorded its interest in the Fund as a beneficial interest in assets held by others in the statement of financial position and reports distributions received as investment income. Change in the value of the Funds are reported as gains or losses in the statement of activities. Funds are recorded in net assets held in perpetuity as detailed in *Note G*.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER

DBA THE DOLPHIN HOUSE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025

G. Net Assets With and Without Donor Restrictions:

The Center receives donations directly via cash or check to the Center's bank accounts. Donations received to the program project or received without any specified purpose or time restriction are considered as without donor restrictions. Net assets without donor restrictions as of December 31, 2025, were \$1,314,368.

All donor-restricted contributions are reported as increases in net assets with donor restrictions. Net assets with donor restrictions include donor-restricted contributions restricted by time and purpose, as well as those that are held in perpetuity, depending on the nature of the restrictions. When a restriction expires, net assets with time and purpose restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. Net assets with donor restrictions as of December 31, 2025, were \$81,470.

Net assets held in perpetuity consist of assets the Center has transferred to the Foundation, which is holding them as endowed component funds for the benefit of the Center.

The total amount of net assets restricted in perpetuity at December 31, 2025 was \$61,720.

Changes in the Funds restricted in perpetuity for the year ended December 31, 2025, are as follows:

	Operating Endowment	Capital Endowment	Total
Balance at December 31, 2024	\$ 39,642	\$ 15,310	\$ 54,952
Contributions received	4,370	250	4,620
Share of appreciation of Fund	595	1,553	2,148
Balance at December 31, 2025	<u>\$ 44,607</u>	<u>\$ 17,113</u>	<u>\$ 61,720</u>

An additional \$19,750 is temporarily donor-restricted to be used towards construction of a new building.

Net assets released from donor-imposed restrictions as a result of meeting specified purpose or time restrictions for the year ended December 31, 2025 were \$143,714.

7TH JUDICIAL DISTRICT CHILD ADVOCACY CENTER
DBA THE DOLPHIN HOUSE
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

H. Concentrations of Credit Risk:

The Center's demand deposits are held at financial institutions where deposits are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). At December 31, 2025, the bank balances exceeded FDIC limits by \$125,448.

Concentration risk may be present when an organization receives substantial donations from a single donor or entity. For the year ended December 31, 2025, the Center received 46% of total donations and support from two granting agencies. At December 31, 2025, one donor owed the Center \$40,027.

I. Fundraising:

Below is a summary of fundraising events for the year ended December 31, 2025 which consisted of a golf tournament:

Gross revenue from fundraising events	\$ 64,036
Direct cost of fundraising events	<u>(14,609)</u>
Fundraising events, net	<u><u>\$ 49,427</u></u>

J. Subsequent Events:

The Center had no subsequent events through the date of the Independent Auditor's Report, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended December 31, 2025.