

**YOUTHBUILD GLOBAL, INC.**  
**FINANCIAL STATEMENTS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**



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YEARS ENDED DECEMBER 31, 2024 AND 2023**

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
YouthBuild Global, Inc.  
Roxbury, Massachusetts

### **Report on the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of YouthBuild Global, Inc., a Massachusetts nonprofit organization, (the Agency), which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Agency as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of YouthBuild Global, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about YouthBuild Global, Inc.' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

***Auditors' 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 auditors' 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 GAAS 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 GAAS, 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 YouthBuild Global, Inc. 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 YouthBuild Global, Inc.' ability to continue as a going concern for a reasonable period of time.

Board of Directors  
YouthBuild Global, Inc.

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.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Quincy, Massachusetts  
June 20, 2025

**YOUTHBUILD GLOBAL, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2024 AND 2023**

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash and Cash Equivalents	\$ 1,475,235	\$ 6,216,631	\$ 7,691,866	\$ 2,501,578	\$ 4,405,166	\$ 6,906,744
Short-Term Investments	3,437	-	3,437	3,437	-	3,437
Grants and Contracts Receivable	6,916,600	-	6,916,600	4,672,982	-	4,672,982
Accounts Receivable - Other, Net	7,459	-	7,459	1,376	-	1,376
Current Portion of Pledges Receivable	-	1,204,334	1,204,334	-	1,418,544	1,418,544
Prepaid Expenses, and Other	83,173	-	83,173	63,718	-	63,718
Total Current Assets	<u>8,485,904</u>	<u>7,420,965</u>	<u>15,906,869</u>	<u>7,243,091</u>	<u>5,823,710</u>	<u>13,066,801</u>
Investments	12,942,644	9,200,757	22,143,401	11,886,142	8,346,529	20,232,671
Operating Right-of-Use Asset, Net	2,521,796	-	2,521,796	2,877,830	-	2,877,830
Pledges Receivable, Net of Current Portion	-	-	-	-	502,847	502,847
<b>PROPERTY AND EQUIPMENT</b>						
Buildings	1,888,556	-	1,888,556	1,888,556	-	1,888,556
Furnishings and Equipment	720,989	-	720,989	712,158	-	712,158
Total Property and Equipment	<u>2,609,545</u>	<u>-</u>	<u>2,609,545</u>	<u>2,600,714</u>	<u>-</u>	<u>2,600,714</u>
Less: Accumulated Depreciation and Amortization	<u>(1,408,488)</u>	<u>-</u>	<u>(1,408,488)</u>	<u>(1,176,346)</u>	<u>-</u>	<u>(1,176,346)</u>
Net Property and Equipment	<u>1,201,057</u>	<u>-</u>	<u>1,201,057</u>	<u>1,424,368</u>	<u>-</u>	<u>1,424,368</u>
Total Assets	<u>\$ 25,151,401</u>	<u>\$ 16,621,722</u>	<u>\$ 41,773,123</u>	<u>\$ 23,431,431</u>	<u>\$ 14,673,086</u>	<u>\$ 38,104,517</u>

See accompanying Notes to Financial Statements.

**YOUTHBUILD GLOBAL, INC.**  
**STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**DECEMBER 31, 2024 AND 2023**

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>LIABILITIES AND NET ASSETS</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 248,662	\$ -	\$ 248,662	\$ 102,119	\$ -	\$ 102,119
Grants Payable	57,473	-	57,473	152,990	-	152,990
Accrued Expenses	6,587,858	-	6,587,858	4,429,507	-	4,429,507
Operating Lease Liability, Short-Term	392,742	-	392,742	392,514	-	392,514
Deferred Revenue	-	-	-	345	-	345
Total Current Liabilities	<u>7,286,735</u>	<u>-</u>	<u>7,286,735</u>	<u>5,077,475</u>	<u>-</u>	<u>5,077,475</u>
Operating Lease Liability, Long-Term	2,196,634	-	2,196,634	2,530,368	-	2,530,368
Total Liabilities	<u>9,483,369</u>	<u>-</u>	<u>9,483,369</u>	<u>7,607,843</u>	<u>-</u>	<u>7,607,843</u>
<b>NET ASSETS</b>						
Without Donor Restrictions:						
Operating	1,794,068	-	1,794,068	1,399,220	-	1,399,220
Board Designated Reserve	12,672,907	-	12,672,907	13,000,000	-	13,000,000
Property and Equipment	1,201,057	-	1,201,057	1,424,368	-	1,424,368
Total Without Donor Restrictions	<u>15,668,032</u>	<u>-</u>	<u>15,668,032</u>	<u>15,823,588</u>	<u>-</u>	<u>15,823,588</u>
With Donor Restrictions	-	16,621,722	16,621,722	-	14,673,086	14,673,086
Total Net Assets	<u>15,668,032</u>	<u>16,621,722</u>	<u>32,289,754</u>	<u>15,823,588</u>	<u>14,673,086</u>	<u>30,496,674</u>
Total Liabilities and Net Assets	<u>\$ 25,151,401</u>	<u>\$ 16,621,722</u>	<u>\$ 41,773,123</u>	<u>\$ 23,431,431</u>	<u>\$ 14,673,086</u>	<u>\$ 38,104,517</u>

See accompanying Notes to Financial Statements.

**YOUTHBUILD GLOBAL, INC.**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>OPERATING REVENUE AND SUPPORT</b>			
Grant and Contract Income	\$ 16,797,133	\$ 5,596,453	\$ 22,393,586
Training, Consulting and Conference Fees	18,400	-	18,400
Contributions	1,240,635	-	1,240,635
Contributed Nonfinancial Assets	84,684	-	84,684
Affiliation Fees	180,870	-	180,870
Investment Earnings	318,604	-	318,604
Investment Gain - Endowment Designated for Current Operations, Net of Fees	488,240	-	488,240
Net Assets Released from Donor Restrictions	4,625,906	(4,625,906)	-
Total Operating Revenue and Support	<u>23,754,472</u>	<u>970,547</u>	<u>24,725,019</u>
<b>EXPENSES</b>			
Program Services Expenses:			
Domestic Grants to Sites	11,795,947	-	11,795,947
Training and Technical Assistance	7,602,635	-	7,602,635
Advocacy	377,333	-	377,333
International	-	-	-
Total Program Services Expenses	<u>19,775,915</u>	<u>-</u>	<u>19,775,915</u>
Supporting Services Expenses:			
Management and General	3,845,674	-	3,845,674
Fundraising and Development	561,346	-	561,346
Total Supporting Services Expenses	<u>4,407,020</u>	<u>-</u>	<u>4,407,020</u>
Total Expenses	<u>24,182,935</u>	<u>-</u>	<u>24,182,935</u>
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>	(428,463)	970,547	542,084
<b>NONOPERATING REVENUES</b>			
Investment Gain - Endowment, Net of Endowment Designated for Long-Term Purposes	-	978,089	978,089
Investment Earnings Designated for Long-Term Reserves	272,907	-	272,907
Total Nonoperating Revenues	<u>272,907</u>	<u>978,089</u>	<u>1,250,996</u>
<b>CHANGE IN NET ASSETS</b>	(155,556)	1,948,636	1,793,080
Net Assets - Beginning of Year	<u>15,823,588</u>	<u>14,673,086</u>	<u>30,496,674</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 15,668,032</u>	<u>\$ 16,621,722</u>	<u>\$ 32,289,754</u>

See accompanying Notes to Financial Statements.

**YOUTHBUILD GLOBAL, INC.**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2023**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>OPERATING REVENUE AND SUPPORT</b>			
Grant and Contract Income	\$ 14,795,225	\$ 4,883,351	\$ 19,678,576
Training, Consulting and Conference Fees	146,367	-	146,367
Contributions	434,794	-	434,794
Contributed Nonfinancial Assets	62,956	-	62,956
Affiliation Fees	165,800	-	165,800
Investment Earnings	424,378	-	424,378
Investment Gain - Endowment Designated for Current Operations, Net of Fees	476,154	-	476,154
Net Assets Released from Donor Restrictions	6,205,347	(6,205,347)	-
Total Operating Revenue and Support	<u>22,711,021</u>	<u>(1,321,996)</u>	<u>21,389,025</u>
<b>EXPENSES</b>			
Program Services Expenses:			
Domestic Grants to Sites	8,039,987	-	8,039,987
Training and Technical Assistance	7,216,117	-	7,216,117
Advocacy	421,650	-	421,650
International	2,786,985	-	2,786,985
Total Program Services Expenses	<u>18,464,739</u>	<u>-</u>	<u>18,464,739</u>
Supporting Services Expenses:			
Management and General	4,342,929	-	4,342,929
Fundraising and Development	558,944	-	558,944
Total Supporting Services Expenses	<u>4,901,873</u>	<u>-</u>	<u>4,901,873</u>
Total Expenses	<u>23,366,612</u>	<u>-</u>	<u>23,366,612</u>
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>	(655,591)	(1,321,996)	(1,977,587)
<b>NONOPERATING REVENUES</b>			
Investment Losses - Endowment, Net of Endowment Designated for Current Operations, Net of Fees	-	632,523	632,523
Forgiveness of Paycheck Protection Plan Loan	-	-	-
Total Nonoperating Revenues	<u>-</u>	<u>632,523</u>	<u>632,523</u>
<b>CHANGE IN NET ASSETS</b>	(655,591)	(689,473)	(1,345,064)
Net Assets - Beginning of Year	<u>16,479,179</u>	<u>15,362,559</u>	<u>31,841,738</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 15,823,588</u>	<u>\$ 14,673,086</u>	<u>\$ 30,496,674</u>

See accompanying Notes to Financial Statements.

**YOUTHBUILD GLOBAL, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2024**

	Program Services						Total
	Domestic Grants to Sites	Training and Technical Assistance	Advocacy	Total Programs	General and Administrative	Fundraising and Development	
Salaries and Wages	\$ -	\$ 3,651,398	\$ 183,690	\$ 3,835,088	\$ 1,661,178	\$ 391,628	\$ 5,887,894
Payroll Taxes and Fringe Benefits	-	1,210,727	60,907	1,271,634	550,703	129,818	1,952,155
Site Grants	11,795,947	-	-	11,795,947	-	-	11,795,947
Consulting	-	889,973	89,400	979,373	193,350	-	1,172,723
Travel, Seminars, and Workshops	-	909,726	25,813	935,539	47,606	2,760	985,905
VISTA Stipends/Allowance and Tax	-	718,185	-	718,185	-	-	718,185
Occupancy	-	-	-	-	654,252	-	654,252
Bad Debt	-	-	-	-	5,708	-	5,708
Professional Fees	-	6,603	-	6,603	203,561	-	210,164
Miscellaneous	-	23,802	948	24,750	41,926	2,120	68,796
Office Supplies and Minor Equipment	-	8,538	520	9,058	4,526	-	13,584
Software	-	35,345	-	35,345	103,189	10,275	148,809
Registration Fee/Subscription, and Memberships	-	64,534	14,525	79,059	20,756	16,128	115,943
Depreciation and Amortization	-	-	-	-	232,142	-	232,142
Telephone and Electronic Communication	-	6,408	-	6,408	19,480	-	25,888
Interest, Fees, and Charges	-	4,881	-	4,881	16,698	2,349	23,928
Gifts to Youth	-	21,388	-	21,388	-	-	21,388
Program and Construction Tools and Supplies	-	16,079	-	16,079	-	-	16,079
Equipment Rental	-	21,482	-	21,482	29,301	-	50,783
Insurance	-	-	-	-	55,857	-	55,857
Copying, Printing, Publications, and Other Materials	-	1,924	1,139	3,063	1,025	5,605	9,693
Postage	-	11,642	391	12,033	2,827	189	15,049
Advertising	-	-	-	-	1,589	474	2,063
<b>Total Expenses by Function</b>	<b>\$ 11,795,947</b>	<b>\$ 7,602,635</b>	<b>\$ 377,333</b>	<b>\$ 19,775,915</b>	<b>\$ 3,845,674</b>	<b>\$ 561,346</b>	<b>\$ 24,182,935</b>

See accompanying Notes to Financial Statements.

**YOUTHBUILD GLOBAL, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2023**

	Program Services							Total
	Domestic Grants to Sites	Training and Technical Assistance	Advocacy	International	Total Programs	General and Administrative	Fundraising and Development	
Salaries and Wages	\$ -	\$ 3,067,724	\$ 214,106	\$ 594,679	\$ 3,876,509	\$ 1,656,568	\$ 354,216	\$ 5,887,293
Payroll Taxes and Fringe Benefits	-	1,142,730	63,087	175,224	1,381,041	488,112	104,371	1,973,524
Site Grants	8,039,987	-	-	1,660,464	9,700,451	-	60,500	9,760,951
Consulting	-	915,917	90,600	256,256	1,262,773	673,416	-	1,936,189
VISTA Stipends/Allowance and Tax	-	810,505	-	-	810,505	-	-	810,505
Travel, Seminars, and Workshops	-	840,662	25,001	88,382	954,045	136,149	8,823	1,099,017
Occupancy	-	-	-	-	-	615,498	-	615,498
Credit Loss Expense	-	-	-	-	-	12,625	-	12,625
Professional Fees	-	7,006	-	-	7,006	112,208	-	119,214
Miscellaneous	-	43,091	27,732	11,911	82,734	57,398	8,354	148,486
Office Supplies and Minor Equipment	-	348,797	762	69	349,628	114,924	14,578	479,130
Temporary Employment	-	800	-	-	800	-	-	800
Depreciation and Amortization	-	-	-	-	-	264,234	-	264,234
Telephone and Electronic Communication	-	3,820	-	-	3,820	32,645	-	36,465
Interest, Fees, and Charges	-	554	-	-	554	97,868	2,975	101,397
Gifts to Youth	-	14,277	-	-	14,277	-	-	14,277
Program and Construction Tools and Supplies	-	15,661	-	-	15,661	1,658	-	17,319
Equipment Rental	-	-	-	-	-	22,057	-	22,057
Insurance	-	-	-	-	-	50,603	-	50,603
Copying, Printing, Publications, and Other Materials	-	370	362	-	732	35	1,972	2,739
Postage	-	4,098	-	-	4,098	6,931	2,756	13,785
Advertising	-	105	-	-	105	-	399	504
<b>Total Expenses by Function</b>	<b>\$ 8,039,987</b>	<b>\$ 7,216,117</b>	<b>\$ 421,650</b>	<b>\$ 2,786,985</b>	<b>\$ 18,464,739</b>	<b>\$ 4,342,929</b>	<b>\$ 558,944</b>	<b>\$ 23,366,612</b>

See accompanying Notes to Financial Statements.

**YOUTHBUILD GLOBAL, INC.**  
**STATEMENTS OF CASH FLOWS**  
**YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 1,793,080	\$ (1,345,064)
Adjustments to Reconcile Change in Net Assets to Net Cash		
Provided (Used) by Operating Activities:		
Investment (Gain) Loss - Endowment	(1,568,725)	(1,188,803)
Noncash Lease Expenses	22,528	22,861
Depreciation	232,142	264,234
Changes in Operating Assets and Liabilities:		
Grants and Contracts Receivables	(2,243,618)	753,845
Accounts Receivable - Other, Net	(6,083)	15,223
Pledges Receivable	717,057	(830,929)
Prepaid Expenses and Other Assets	(19,455)	(27,409)
Accounts Payable	146,543	(183,422)
Grants Payable	(95,517)	(384,785)
Accrued Expenses and Other Liabilities	2,158,351	100,469
Deferred Revenue	(345)	(39,201)
Net Cash Provided (Used) by Operating Activities	1,135,958	(2,842,981)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of Investments	(4,051,170)	(12,056,691)
Proceeds from Sales of Investments	3,709,165	1,793,123
Purchases of Property and Equipment	(8,831)	(18,317)
Net Cash Provided (Used) by Investing Activities	(350,836)	(10,281,885)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	785,122	(13,124,866)
Cash and Cash Equivalents - Beginning of Year	6,906,744	20,031,610
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	\$ 7,691,866	\$ 6,906,744

See accompanying Notes to Financial Statements.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1 OPERATIONS AND PRINCIPAL ACTIVITY**

YouthBuild Global (the Agency) is the support center for the global YouthBuild movement. YouthBuild Global strengthens local YouthBuild programs by providing technical assistance, capacity-building support, leadership development, innovative program enhancements, and advocacy. With love and respect, YouthBuild programs partner with opportunity youth to develop the skillsets and mindsets necessary for lifelong learning, sustainable livelihoods, and leadership. Operating at nearly 300 sites across the United States and internationally, YouthBuild programs enable young people to reclaim their education, develop workforce skills, and become leaders in their communities. Since inception, YouthBuild programs have engaged more than 200,000 young people, contributing over 51 million hours of service, benefiting rural, tribal, suburban, and urban communities. YouthBuild graduates fill jobs in high-demand industries, including the construction trades, skilled manufacturing, health care, and culinary arts. YouthBuild Global is committed to creating a world where all young people are recognized for their potential and empowered to transform themselves and their communities.

**Related Entities**

YouthBuild Charter School of California (YCSC) is a California nonprofit public benefit corporation formed on March 8, 2007, to provide education based on the educational and other aspects of the YouthBuild program design and philosophy (also referred to as the YouthBuild Global Model). YCSC is a separate 501(c)(3) corporation with YBG as its sole statutory member. In accordance with generally accepted accounting standards and principles (U.S. GAAP), YCSC is not included in the accompanying financial statements as YBG does not have common control or an economic interest in YCSC. See Note 3 for related party transactions.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Agency prepares its financial statements in accordance with generally accepted accounting standards and principals (U.S. GAAP) established by the Financial Accounting Standards Board (FASB). References to U.S. GAAP in these notes are to the FASB Standards Codification (ASC).

**Cash and Cash Equivalents**

The Agency considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents. cash and cash equivalents in the accompanying financial statements consist of checking and savings accounts. Cash and cash equivalents held in the investment portfolio are not included in cash and cash equivalents for the statements of cash flows. Funds held for others are included in cash and restricted cash in the accompanying statements of cash flow.

**YOUTHBUILD GLOBAL, INC.  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Accounts Receivables and Allowance for Credit Losses**

Accounts receivable consist primarily of non-interest-bearing amounts. The Agency establishes an allowance for credit losses to present the net amount of accounts receivables expected to be collected. The allowance represents the estimate of expected credit losses based on historical experience, current economic conditions, and certain forward-looking information. Management determined that the allowance for credit losses was insignificant as of December 31, 2024 and 2023, and there was no material activity related to the allowance related to the allowance for credit losses for the year ended December 31, 2024. As of December 31, 2024 and 2023, management believes all amounts are collectible.

**Investments**

Investment earnings are reported as an increase in net assets without donor restrictions except for investment earnings on specific endowment funds, which are restricted by donor stipulations. These amounts are recorded as net assets with donor restrictions and are released to operations as they are spent in accordance with the Agency's spending policy. Gains on investments without donor restrictions are included in investment earnings in the accompanying statements of activities for the years ended December 31, 2024 and 2023.

Interest and dividends are recognized when earned. Gains and losses are recognized as incurred upon sale or maturity of investments or based on market value changes during the period.

**Property and Equipment**

Property and equipment are recorded at cost. Assets with an estimated useful life of more than one year and a historical cost of \$1,500 are considered for capitalization under the Agency's policy. Gifts of long-lived assets are reported at fair value as net assets without donor restrictions unless explicit donor stipulations specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets are reported as donor-restricted support. Absent explicit donor stipulation about how long those assets must be maintained, expiration of donor restrictions is reported when the donated or acquired long-lived assets are placed into service. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets. The useful lives of property and equipment for the purposes of computing depreciation are as follows:

Buildings	40 Years
Furnishings and Equipment	3 to 7 Years
Computer Software	3 Years
Leasehold Improvements	Remaining Term of Lease

When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are currently expended.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Property and Equipment (Continued)**

Management reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the years ended December 31, 2024 or 2023.

**Net Assets**

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. Operating net assets represent the portion available for operations. Property and equipment net assets represent resources available, and amounts expended for property and equipment. As of December 31, 2024 and 2023, the board of directors has designated from net assets without donors restrictions a reserve of \$12,672,907 and \$13,000,000.

*Net Assets With Donor Restrictions* – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Endowment gains and losses are transferred to net assets without donor restrictions in accordance with the Agency's spending policy (see Note 6). Investment earnings earned on the endowment are recorded as net assets without donor restrictions. All unspent realized and unrealized appropriation (depreciation) on the endowment is classified as net assets with donor restrictions.

**Revenue and Revenue Recognition**

The Agency generally measures revenue for qualifying exchange transactions based on the amount of consideration the Agency expects to be entitled for the transfer of goods or services to a customer, then recognizes this revenue when or as the Agency satisfies its performance obligations under a contract, except in transactions where U.S. GAAP provides other applicable guidance. The Agency evaluates its revenue recognition based on the five-step model under Topic 606: (1) Identify the contract with the customer; (2) Identify the performance obligations in the contract; (3) Determine the transaction price; (4) Allocate the transaction price to separate performance obligations; and (5) Recognize revenue when (or as) each performance obligation is satisfied.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Revenue and Revenue Recognition (Continued)**

In accordance with ASC Subtopic 958-605, *Revenue Recognition*, the Agency must determine whether a contribution (or a promise) is conditional or unconditional for transactions deemed to be a contribution. A contribution is considered to be a conditional contribution if an agreement includes a barrier that must be overcome and either a right of return of assets or a right of release of a promise to transfer assets exists. Indicators of a barrier include a measurable performance-related barrier or other measurable barrier, a stipulation that limits discretion by the recipient on the conduct of an activity, and stipulations that are related to the purpose of the agreement. Topic 958 prescribes that the Agency should not consider probability of compliance with the barrier when determining if such awards are conditional and should be reported as conditional grant advance liabilities until such conditions are met.

Grant and contract income are recorded over the period covered as services are provided under the terms of the contract. Contributions without donor restrictions are recorded as revenue when received or unconditionally committed. Grants designated by the donor for a specific time period or purpose are recognized as revenue and net assets with donor restrictions when received or committed. Transfers are made to revenue and net assets without donor restrictions as program restrictions are met, costs are incurred, or pro rata over the period covered by the grant as time restrictions lapse. Net assets with donor restrictions received and spent in the same year are recorded as revenue without donor restrictions. Pledged grants to be received after one year are discounted at an appropriate discount rate commensurate with the risk involved. There was no discount as of December 31, 2024 and 2023 as all amounts were due in one year.

Training, consulting, and conference fees are recognized as services are provided. Each fee is considered a single performance obligation as each fee is distinct. Revenue associated with products sold is recognized as products are delivered. Affiliation fees are recognized when earned. Cash received in advance of the services being provided is shown as deferred revenue. All other revenue is recognized when earned.

Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

**Contributed Services**

Contributed services (see Note 3), web-hosting services, travel, and consulting are recorded based on pro bono invoices or statements submitted from the relevant service providers at the fair value of such services provided. The Agency received donated services totaling \$84,684 and \$62,956 for the years ended December 31, 2024 and 2023, respectively. These expenses are included as general and administrative professional fees, telephone and electronic communication, travel, seminars and workshops, and consulting in the statements of functional expenses and did not include donor restrictions.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Contributed Services (Continued)**

In 2024 and 2023, the Agency received donated stocks valued at \$13,178 and \$4,918, respectively, on the date of receipt. The Agency's policy is to sell these stocks as soon as practical. All of those stocks were sold during 2024 and 2023.

**Grants to Sites**

Grants to sites are recorded when expenses are incurred and supporting documentation has been received.

**Advertising Costs**

Advertising costs are expensed as incurred and approximated \$2,063 and \$504 during the years ended December 31, 2024 and 2023, respectively.

**Functional Allocation of Expenses**

Expenses related directly to a program are charged to that program. Indirect costs are grouped into a General and Administrative (Indirect) Pool consisting of salaries, fringe benefits, and other indirect costs. The General and Administrative (Indirect) Pool is charged with all the indirect costs. Joint costs are pro-rated individually as direct costs to each cost category and to each award using labor distribution as the base most appropriate to the particular cost being prorated. Auditable time records which reflect the actual activities of employees are maintained to support the mix of direct/indirect charges. Consistent allocation methods have been used in allocating indirect costs. Each project or grant bears an equitable share of cost as envisioned by OMB's Uniform Grant Guidance.

**Statements of Activities**

Transactions deemed by management to be ongoing, major, or central to the provision of program services are reported as operating revenue and expenses in the accompanying statements of activities. Nonoperating revenues (expenses) include investment and capital activity.

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires us 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.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Income Taxes**

The Agency accounts for uncertainty in income taxes in accordance with ASC Topic, *Income Taxes*. This standard clarifies the accounting for uncertainty in tax positions and prescribes a recognition threshold and measurement attribute for the financial statements regarding a tax position taken or expected to be taken in a tax return. The Agency has determined that there are no uncertain tax positions which qualify for either recognition or disclosure in the financial statements at December 31, 2024 and 2023. The Agency's information returns are subject to examination by the federal and state jurisdictions.

**Fair Value Measurements**

The Agency follows the accountings and disclosure standards pertaining to ASC Topic, *Fair Value Measurements*, for qualifying assets and liabilities. Fair value is defined as the price that the Agency would receive upon selling an asset or pay to settle a liability in an orderly transaction between market participants.

The Agency uses a framework for measuring fair value that includes a hierarchy that categorizes and prioritizes the sources used to measure and disclose fair value. This hierarchy is broken down into three levels based on inputs that market participants would use in valuing the financial instruments based on market data obtained from sources independent of the Agency. Inputs refer broadly to the assumptions that market participants would use in pricing the financial instrument, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the financial instrument developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset developed based on the best information available. The three-tier hierarchy of inputs is summarized in the three broad levels as follows:

*Level 1* – Quoted prices (unadjusted) in active markets for identical assets or liabilities that we can access at the measurement date.

*Level 2* – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

*Level 3* – Unobservable inputs for the asset or liability. In these situations, we develop inputs using the best information available in the circumstances.

An asset or liability's level within the framework is based upon the lowest level of any input that is significant to the fair value measurement.

The Agency values all of its investments (see Note 6) using Level 1 inputs.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Leases**

The Agency determines if an arrangement is a lease at inception. The Agency has leases under which it is obligated as a lessee. Operating leases are included in right-of-use (ROU) assets and lease liabilities in the statement of financial position. ROU assets represent the Agency's right to use an underlying asset for the lease term, and lease liabilities represent the Agency's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term using an appropriate incremental borrowing rate. The individual lease contracts do not provide information about the discount rate implicit in the lease.

Therefore, the Agency has elected to use a risk-free discount rate (applicable U.S. Department of Treasury risk-free treasury rate) determined using a period comparable with that of the lease term for computing the present value of lease liabilities. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease costs for operating lease payments is recognized on a straight-line basis over the lease term. The Agency has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases are not included as lease liabilities or right-of-use assets on the statements of financial position.

**Subsequent Events**

Subsequent events have been evaluated through June 20, 2025, which is the date the financial statements were available to be issued.

**NOTE 3 RELATED PARTY TRANSACTIONS**

The Agency had the following related party transactions:

In 2024 and 2023, a board member of the Agency, was a partner at Goulston and Storrs, which provided the Agency with pro bono legal services of \$78,814 and \$51,733 during the years ended December 31, 2024 and 2023, respectively, which are included in professional fees in the accompanying statements of functional expenses.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 4 PLEDGES RECEIVABLE**

Pledges receivable at December 31, were due as follows:

	2024	2023
Due Within One Year	\$ 1,204,334	\$ 1,418,544
Due Within Two to Five Years	-	502,847
Total	\$ 1,204,334	\$ 1,921,391

For the year ended December 31, 2024, three donors represented 99% of the total outstanding pledge balance. For the year ended December 31, 2023, four donors represented 99% of the total outstanding pledge balance. The Agency did not recognize a discount on long-term receivables as management determined that the discount on the pledge receivables would be immaterial to the financial statements.

**NOTE 5 NET ASSETS WITH DONOR RESTRICTIONS AND ENDOWMENT**

As of December 31, net assets with donor restrictions is comprised of the following:

	2024	2023
Net Assets With Donor Restrictions:		
Restricted for Program Purposes	\$ 7,293,278	\$ 6,322,731
Appreciation on Endowment	3,828,444	2,850,355
Perpetual Endowment	5,500,000	5,500,000
Total	16,621,722	14,673,086
Total Net Assets With Donor Restrictions	\$ 16,621,722	\$ 14,673,086

During the years ended December 31, 2024 and 2023, net assets released from restrictions in satisfaction of purpose and/or time restrictions amounted to \$4,625,906 and \$6,205,347, respectively.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 5 NET ASSETS WITH DONOR RESTRICTIONS AND ENDOWMENT (CONTINUED)**

A reconciliation of endowment activity for 2024 and 2023 is as follows:

	<u>Appreciation (Depreciation)</u>	<u>In Perpetuity</u>	<u>Total Endowment</u>
Endowment Net Assets - December 31, 2022	\$ 2,217,832	\$ 5,500,000	\$ 7,717,832
Investment Return:			
Net Unrealized Losses	856,137	-	856,137
Net Realized Gains	332,666	-	332,666
Investment Fees - Endowment	(80,126)	-	(80,126)
Spending Designated for Current Operations	<u>(476,154)</u>	<u>-</u>	<u>(476,154)</u>
Total Investment Change	<u>632,523</u>	<u>-</u>	<u>632,523</u>
Endowment Net Assets - December 31, 2023	2,850,355	5,500,000	8,350,355
Investment Return:			
Net Unrealized Losses	980,002	-	980,002
Net Realized Gains	588,723	-	588,723
Investment Fees - Endowment	(102,396)	-	(102,396)
Spending Designated for Current Operations	<u>(488,240)</u>	<u>-</u>	<u>(488,240)</u>
Total Investment Change	<u>978,089</u>	<u>-</u>	<u>978,089</u>
Endowment Net Assets - December 31, 2024	<u>\$ 3,828,444</u>	<u>\$ 5,500,000</u>	<u>\$ 9,328,444</u>

**Interpretation of Relevant Law**

Massachusetts adopted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) effective June 30, 2009. Subject to the intent of a donor, the Agency may appropriate for expenditure or accumulate so much of an endowment fund as the Agency determines is prudent for the uses, benefits, purposes, and duration for which the endowment fund is established. The assets in an endowment fund are donor-restricted assets until appropriated for expenditure by the Agency.

**Return Objectives and Risk Parameters**

The Agency's investment objectives, as established in the Investment Policy Statement approved by the board of directors include the following objectives:

To maintain the purchasing power of the restricted assets and all future contributions in order to provide distributions per annum from the portfolio of no more than 5% of the average portfolio market value on December 31, of the trailing 36-month period, without specific action by the board of directors for support of services and programs.

To maintain an appropriate asset allocation based on a total return policy that is compatible with the spending policy noted below, while still having the potential to produce positive real returns.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 5 NET ASSETS WITH DONOR RESTRICTIONS AND ENDOWMENT (CONTINUED)**

**Strategies Employed for Achieving Objectives**

Endowment assets are invested in a well-diversified asset mix in order to reduce risk and to comply with current regulations, unless the Agency reasonably determines, because of special circumstances, that the purposes of the portfolio are better served without diversification.

**Spending Policy and How the Investment Objectives Relate to Spending Policy**

The Agency's board of directors established an investment spending policy in accordance with Massachusetts law. Under the policy, investment earnings are recognized as net assets without donor restrictions. Spending on the endowment appreciation shall not exceed 5% of the average portfolio market value over a trailing 36-month period. During 2024, the Agency appropriated \$488,240 of the endowment gains to without donor-restricted net assets. During 2023, the Agency appropriated \$476,154 of the endowment gains to without donor-restricted net assets. The Agency recognized in operations the interest and dividends earned on the endowment, which totaled \$444,400 and \$343,696 for the years ended December 31, 2024 and 2023, respectively.

Appreciation on the restricted endowment is included in net assets with donor restrictions and is released in accordance with the Agency's spending policy. Total change in the endowment, net of endowment spend designated for current operations on the restricted endowment, are \$978,089 and \$632,523 for the years ended December 31, 2024 and 2023, respectively. See Note 6.

**NOTE 6 INVESTMENTS**

Investments are recorded at market value and consist of money market funds, government bonds with maturities of more than three months, common stocks, and equity securities. These investments are uninsured and are subject to market fluctuations. Investments held for long-term purposes are classified as noncurrent assets.

The following tables present the investments by level within the valuation framework as of December 31:

	2024			Total
	Level 1	Level 2	Level 3	
Investment Cash and Cash Equivalents	\$ 634,155	\$ -	\$ -	\$ 634,155
Government and Corporate Bonds:				
Publicly Traded	8,581,813	-	-	8,581,813
Equities:				
Publicly Traded - Domestic	9,065,873	-	-	9,065,873
Publicly Traded - International	1,200,645	-	-	1,200,645
Mutual Funds	2,664,352	-	-	2,664,352
Total	<u>\$ 22,146,838</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,146,838</u>

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 6 INVESTMENTS (CONTINUED)**

	2023			Total
	Level 1	Level 2	Level 3	
Investment Cash and Cash Equivalents	\$ 992,602	\$ -	\$ -	\$ 992,602
Government and Corporate Bonds:				
Publicly Traded	8,162,649	-	-	8,162,649
Equities:				
Publicly Traded - Domestic	8,253,071	-	-	8,253,071
Publicly Traded - International	1,200,645	-	-	1,200,645
Mutual Funds	1,627,141	-	-	1,627,141
Total	<u>\$ 20,236,108</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,236,108</u>

Investment earnings pertaining to net assets without donor restrictions for the years ended December 31, 2024 and 2023, consist of interest and dividends of \$591,511 and \$424,378, respectively, which is earned on endowment funds and operating money market accounts.

Investment return pertaining to the endowment fund for the years ended December 31, consists of the following:

	2024	2023
Realized Gain on Investments - Endowment	\$ 588,723	\$ 332,666
Unrealized Gains on Investments - Endowment	980,002	856,137
Investment Fees - Endowment	(102,396)	(80,126)
Endowment Designated for Current Operations	(488,240)	(476,154)
Total	<u>\$ 978,089</u>	<u>\$ 632,523</u>

**NOTE 7 LEASES**

The Agency leases office facilities as well as office facilities under long-term, non-cancelable lease agreements. The office lease, which includes annual rent increases after five years, expires in 2030 and includes options to extend for up to 15 years. Additionally, the office lease agreement requires the Agency to pay real estate taxes, licenses, and repairs. The equipment lease expires in 2025 and provides for a month-to-month renewal option. Additionally, the Agency signed a new equipment lease in 2024 that expires in 2029 and provides a month-to-month renewal option. Total operating lease costs for the years ended December 31, 2024 and 2023 amounted to \$453,088 and \$454,298, and are reported in occupancy and office supplies and minor equipment in the accompanying statements of functional expenses. Operating cash flows included cash paid for operating leases totaling \$430,562 and \$431,772 in December 31, 2024 and 2023.

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 7 LEASES (CONTINUED)**

A maturity analysis of annual undiscounted cash flows for operating lease liabilities as of December 31, 2024 is as follows:

<u>Year Ending December 31,</u>	<u>Operating Leases</u>
2025	\$ 430,468
2026	440,567
2027	453,957
2028	467,348
2029	473,718
Thereafter	439,059
Total Present Value	2,705,117
Less: Imputed Interest	(115,741)
Total Minimum Lease Payments	<u>\$ 2,589,376</u>

For the years ended December 31, 2024 and 2023, the weighted-average remaining lease term on these operating leases was 5.8 and 6.8 years, respectively, and the weighted-average discount rate on these operating leases was 1.45% in both years. The Agency obtained right-of-use assets in exchange for new operating leases of \$68,846 for the year ended December 31, 2024.

**NOTE 8 CONCENTRATIONS AND RISKS**

**Funding Sources – Grants and Contributions**

Approximately 53% of the Agency's grant and contract income without donor restrictions, including releases from restrictions, for the year ended December 31, 2024 were from two funding sources, and 54% of the Agency's grant and contract income without donor restrictions were from two funding sources for the year ended December 31, 2023.

Approximately 93% and 95% of the Agency's grants and contracts receivable at December 31, 2024 and 2023, respectively, are due from two funding sources. Of the Agency's total 2024 grant and contract income without donor restrictions, including releases from restrictions, approximately 67% was from public sources and 33% was from private sources. Of the Agency's total 2023 grant and contract income without donor restrictions, including releases from restrictions, approximately 66% was from public sources and 34% was from private sources.

Contributions without donor restrictions in the accompanying statements of activities for the years ended December 31, are comprised of the following:

	<u>2024</u>	<u>2023</u>
Individuals	\$ 1,013,399	\$ 89,996
Corporations	7,196	186,622
Foundations	220,040	158,176
Total	<u>\$ 1,240,635</u>	<u>\$ 434,794</u>

**YOUTHBUILD GLOBAL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 8 CONCENTRATIONS AND RISKS (CONTINUED)**

**Funding Sources – Grants and Contributions (Continued)**

The Agency receives significant assistance from numerous government agencies in the form of contracts and grants. Expenditures of these funds require compliance with the agreements and are subject to audit. Any disallowed expenditures resulting from such audits become a liability of the Agency. In the opinion of management, the results of such audits, if any, will not have a material effect on the financial position of the Agency as of December 31, 2024 and 2023.

**Cash and Cash Equivalents**

The Agency maintains its cash balances in banks that management believes to be creditworthy. At times, amounts on deposit may exceed insured limits. Insured accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. provides insurance within the limits of the FDIC. As of December 31, 2024 and 2023, the cash and cash equivalents balance over the FDIC insured amount totaled \$7,172,540 and \$6,394,923, respectively. The Agency's management evaluates the reputation of each institution it banks with and believes it is not exposed to any significant credit risk on cash and cash equivalents. To date, the Agency has not experienced any losses in their accounts.

**NOTE 9 CONDITIONAL GRANTS**

As of December 31, 2023, conditional contributions related to federal grants of approximately \$11,632,504 had not been recognized as revenue in the financial statements through December 31, 2023. Of this amount, \$345 was included in deferred revenue. During 2024, the Agency recognized revenue as the barriers and conditions were met on the conditional contributions. During 2024, the Agency received additional grants and advanced payments. A total of \$14,037,010 of federal grant contributions were conditional upon specific and measurable barriers and contained the right of return if the funds were not spent on the criteria of the grants.

**YOUTHBUILD GLOBAL, INC.  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 10 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

Financial assets available for use by the Agency within one year are as follows for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Cash and Cash Equivalents	\$ 7,691,866	\$ 6,906,744
Short-Term Investments	3,437	3,437
Grants and Contracts Receivable	6,916,600	4,672,982
Accounts Receivable - Other	7,459	1,376
Current Portion of Pledges Receivable	<u>1,204,334</u>	<u>1,418,544</u>
Total	15,823,696	13,003,083
Less: Amounts Subject to Donor Restrictions	<u>(7,293,278)</u>	<u>(6,322,731)</u>
Financial Assets Available for Use	<u>\$ 8,530,418</u>	<u>\$ 6,680,352</u>

The Agency reviews its cash position and cash flow projections on a weekly basis to ensure that adequate funds are on hand to meet expenses.

**NOTE 11 RETIREMENT PLAN**

The Agency sponsors a retirement plan qualified under Section 401(k) of the Internal Revenue Code covering eligible employees. The Agency may authorize a discretionary match at year-end for eligible employees. Temporary employees are not eligible to receive a match due to their temporary status; however, they can contribute to their 401(k) plan. For the years ended December 31, 2024 and 2023, the Agency authorized discretionary matches of \$110,395 and \$101,146, respectively.



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