

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
REVIEWED FINANCIAL STATEMENTS
APRIL 30, 2025

Bradford Cox & Madhavani
1058 West Avenue M-14, Suite B
Palmdale, CA 93551

**ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
BOARD OF DIRECTORS
APRIL 30, 2025**

The members of the Board of Assistance League of the Antelope Valley holding office during the fiscal year are as follows:

NAME	OFFICE
Janice Smith	President
Silvia Donovan	VP Strategic Planning
Dondra Arcidiacono	VP Philanthropic Programs
Shannan Case	VP Facilities
Michele Wilcox	VP Resource Development
Linda Broderius	VP Membership
Denise German	Secretary
Susan Abrams	Treasurer

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FINANCIAL SECTION

Bradford Cox & Madhavani

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
Assistance League of the Antelope Valley
Lancaster, California

We have reviewed the accompanying financial statements of the Assistance League of the Antelope Valley (a nonprofit organization), which comprise the statement of financial position as of April 30, 2025, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Assistance League of the Antelope Valley and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Bradford Cox & Madhavani

Palmdale, California
July 15, 2025

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2025
(with comparative totals as of April 30, 2024)

ASSETS

CURRENT ASSETS	<u>2025</u>	<u>2024</u>
Cash and Cash Equivalents	\$ 241,443	\$ 251,916
Prepaid Expenses and Other Assets	<u>23,495</u>	<u>31,538</u>
Total Current Assets	264,938	283,454
 PROPERTY AND EQUIPMENT, NET	 <u>343,029</u>	 <u>365,102</u>
Total Assets	<u><u>\$ 607,967</u></u>	<u><u>\$ 648,556</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Security Deposits	\$ 11,141	\$ 11,141
Total Current Liabilities	<u>11,141</u>	<u>11,141</u>
Total Liabilities	<u>11,141</u>	<u>11,141</u>

NET ASSETS

Without Donor Restrictions	596,826	637,415
With Donor Restrictions	<u>-</u>	<u>-</u>
Total Net Assets	<u>596,826</u>	<u>637,415</u>
Total Liabilities and Net Assets	<u><u>\$ 607,967</u></u>	<u><u>\$ 648,556</u></u>

See accompanying notes to the financial statements.

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2025
(with comparative totals for the year ended April 30, 2024)

	Year Ended April 30, 2025 Without Donor Restrictions	Year Ended April 30, 2024 Without Donor Restrictions
SUPPORT AND REVENUES		
Fundraising:		
Special Events and Activities:		
Revenue	\$ 90,685	\$ 96,085
Direct Benefits to Attendees	(28,746)	(30,385)
Net Revenue from Special Events	<u>61,939</u>	<u>65,700</u>
Contributions	5,526	5,582
Membership Dues	1,960	2,420
Other Income	-	1,934
Interest Income	2,415	771
Rental Income	<u>113,372</u>	<u>110,068</u>
Total Support and Revenues	<u>185,212</u>	<u>186,475</u>
EXPENSES		
Program Services		
Operation School Bell	65,478	44,280
Rental	43,904	42,081
Other Program Expenses	<u>80,095</u>	<u>80,940</u>
Total Program Services Expenses	<u>189,477</u>	<u>167,301</u>
Supporting Services		
Fundraising		
Fundraising Events and Activities		
Indirect Costs	20,208	19,660
Management and General	17,288	13,883
Membership Development	<u>3,278</u>	<u>6,742</u>
Total Supporting Services Expenses	<u>40,774</u>	<u>40,285</u>
Total Expenses	<u>230,251</u>	<u>207,586</u>
Change in Net Assets	(45,039)	(21,111)
Net Assets - Beginning of Year	<u>637,415</u>	<u>658,526</u>
Prior Period Adjustment	<u>4,450</u>	<u>-</u>
Net Assets - End of Year	<u><u>\$ 596,826</u></u>	<u><u>\$ 637,415</u></u>

See accompanying notes to the financial statements.

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2025
(with comparative totals for the year ended April 30, 2024)

CASH FLOWS FROM OPERATING ACTIVITIES	<u>2025</u>	<u>2024</u>
Change in Net Assets	\$ (45,039)	\$ (21,111)
Adjustments to Reconcile Change in Net Assets to Net Cash		
Provided (Used) by Operating Activities:		
Depreciation	22,073	22,073
Changes in Assets - (Increase)/Decrease:		
Prepaid Expenses	<u>12,493</u>	<u>6,637</u>
Net Cash Provided (Used) by Operating Activities	<u>(10,473)</u>	<u>7,599</u>
Increase (Decrease) in Cash	(10,473)	7,599
Cash and Cash Equivalents - Beginning of Year	<u>251,916</u>	<u>244,317</u>
Cash and Cash Equivalents - End of year	<u><u>\$ 241,443</u></u>	<u><u>\$ 251,916</u></u>
 SUPPLEMENTAL INFORMATION		
Interest Paid During the Fiscal Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Income Taxes Paid During the Fiscal Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying notes to the financial statements.

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED APRIL 30, 2025
(with comparative totals for the year ended April 30, 2024)

	Year Ended April 30, 2025									Year Ended April 30, 2024 Total Expenses
	Program Services				Supporting Services				Total Expenses	
	Operation School Bell	Rental	Other Philanthropic	Total Program Services	Fundraising	Management and General	Membership Development	Total Supporting Services		
Bank and Merchant Charges	\$ -	\$ -	\$ -	\$ -	\$ 713	\$ 205	\$ -	\$ 918	\$ 918	\$ 1,061
Donations	-	-	12,093	12,093	-	-	-	-	12,093	11,243
Grants, Scholarships and Sponsorships	-	-	56,750	56,750	-	-	-	-	56,750	59,434
Office Expense	-	-	1,987	1,987	-	1,394	-	1,394	3,381	2,606
Operation School Bell	55,551	-	-	55,551	-	-	-	-	55,551	35,123
Occupancy	4,307	4,307	4,307	12,921	10,047	5,747	-	15,794	28,715	30,303
Depreciation	-	22,073	-	22,073	-	-	-	-	22,073	22,073
Rental Expenses	-	13,638	-	13,638	-	-	-	-	13,638	12,681
Postage and Printing	-	-	-	-	-	-	-	-	-	17
Professional Fees	1,325	1,325	663	3,313	-	9,942	-	9,942	13,255	8,873
Advertising and Promotions	3,014	-	3,014	6,028	6,029	-	-	6,029	12,057	11,112
Insurance	1,281	2,561	1,281	5,123	3,419	-	-	3,419	8,542	6,318
National Assistance League Dues	-	-	-	-	-	-	1,320	1,320	1,320	1,600
National Assistance League Conference and Meetings	-	-	-	-	-	-	1,958	1,958	1,958	5,142
Total Functional Expenses	<u>\$ 65,478</u>	<u>\$ 43,904</u>	<u>\$ 80,095</u>	<u>\$ 189,477</u>	<u>\$ 20,208</u>	<u>\$ 17,288</u>	<u>\$ 3,278</u>	<u>\$ 40,774</u>	<u>\$ 230,251</u>	<u>\$ 207,586</u>

See accompanying notes to the financial statements.

NOTES TO FINANCIAL STATEMENTS

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2025

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

Assistance League of the Antelope Valley (the Chapter) is a nonprofit corporation and is a chartered chapter of the National Assistance League®. The accompanying financial statements include the activities of Assistance League of the Antelope Valley. The chapter provides the following programs:

- Operation School Bell® provided new clothing and shoes to elementary school students in various local school districts.
- Winter Coats
- Gift Giving
- Infant and Preschool Needs
- Music Program
- Scholarship Program and Homeless Veterans

The Chapter's support and revenues come primarily from contributions and other fundraising efforts, including special events.

B. Basis of Accounting

The financial statements of the Chapter have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

C. 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.

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 resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

D. Revenue and Revenue Recognition

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, other assets, or an unconditional promise to give is received.

Donated Services and In-Kind Contributions - Contributed services are recorded if they (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Chapter.

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2025

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Revenue and Revenue Recognition (Continued)

A number of volunteers have contributed significant amounts of their time in the Chapter's program services and its fundraising campaigns, but are not recognized as contributions in the financial statements because they do not meet the aforementioned criteria prescribed by generally accepted accounting principles. During the year ended April 30, 2025, these volunteers donated approximately 2,505 hours with an estimated value of \$99,711. This value was computed using an estimated hourly rate of \$39.80, based upon the average hourly earnings of nonagricultural workers for the time period of April 30, 2024 to April 30, 2025, as determined by the U.S. Department of Labor's Bureau of Labor Statistics, plus 12% estimated fringe benefits.

E. Comparative Financial 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 conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the chapter's financial statements for the year ended April 30, 2024, from which the summarized information was derived.

F. Cash and Cash Equivalents

Cash and cash equivalents represents operating cash balances. For purposes of the Statement of Cash Flows, the Chapter considers all short-term highly liquid investments that are readily convertible into cash with a maturity of three months or less to be cash equivalents. Additional information on cash receipts and payments is presented on the Statement of Cash Flows.

G. Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses.

H. Fixed Assets

The Chapter follows the practice of capitalizing all expenditures for fixed assets in excess of \$500. The fair market value of donated fixed assets is similarly capitalized. Depreciation is computed on a straight-line basis over the estimated useful lives of the respective assets, including building and improvements (10 - 45 years); furniture and fixtures (5 - 10 years); and machinery and equipment (5 - 7 years).

I. Accrued Liabilities and Debt Obligations

All payables, accrued liabilities and debt obligations are reported in the financial statements. In general, liabilities that mature or come due for payment during the fiscal year are considered to have been made with current available financial resources.

J. Deferred Revenue

Membership dues and program service fees collected prior to the fiscal year to which they apply are deferred and recognized over the periods to which the dues and fees relate.

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2025

NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support.

L. Tax Status

The Organization is a nonprofit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (Code) and Section 23701(d) of the California Revenue and Taxation Code. Accordingly, no provision for income taxes is included in the financial statements. In addition, the Organization has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code.

Accounting standards require an organization to evaluate its tax positions and provide for liability for any positions that would not be considered 'more likely than not' to be upheld under a tax authority examination. Management has evaluated its tax positions and has concluded that a provision for a tax liability is not necessary at April 30, 2025. Generally, the Organization's information returns remain open for examination for a period of three (federal) or four (state of California) years from the date of filing.

M. 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 and disclosures. Actual results may differ from estimated amounts.

N. Allocation of Expenses

The costs of providing the various program services and supporting activities of the Chapter have been summarized on a functional basis in the Statement of Activities. The Statement of Functional Expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program services and supporting activities benefited.

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2025

NOTE 2 – CASH IN BANKS AND ON HAND

Cash consisted of the following at April 30,:

	<u>2025</u>	<u>2024</u>
Cash on Hand	\$ -	\$ 60
Checking Accounts:		
California Bank & Trust	1,401	6,293
Mission Bank	62,078	55,846
Total Checking Accounts	<u>63,479</u>	<u>62,139</u>
Cash in Savings		
California Bank & Trust	78,032	91,721
Mission Bank	73,630	71,694
I. Huiatt CD	26,302	26,302
Total Savings Accounts	<u>177,964</u>	<u>189,717</u>
Total	<u>\$ 241,443</u>	<u>\$ 251,916</u>

Cash in each bank is insured up to \$250,000 by the Federal Depository Insurance Corporation. All Cash held by the Chapter is fully insured or collateralized.

NOTE 3 – PROPERTY AND EQUIPMENT

The changes in property and equipment are shown below:

	Balance <u>April 30, 2024</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>April 30, 2025</u>
Land	\$ 84,099	\$ -	\$ -	\$ 84,099
Buildings and Improvements	871,829	-	-	871,829
Total	955,928	-	-	955,928
Accumulated Depreciation	(590,826)	(22,073)	-	(612,899)
Net	<u>\$ 365,102</u>	<u>\$ (22,073)</u>	<u>\$ -</u>	<u>\$ 343,029</u>

NOTE 4 – OPERATING LEASES – AS LESSEE

The Chapter leases office space at 42544 10th St. West, Suite B, Lancaster, CA 93534 under an operating lease that expired April 2020. The monthly rental payments is \$1,850 for the first six months, and \$1,960 for the last six months. The rental expense under the lease in the current year was \$22,970. Currently the organization is under a month-to-month arrangement.

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2025

NOTE 5 – OPERATING LEASES – AS LESSOR

The Chapter leases the location of 808 West Newgrove Street, Lancaster, CA 93534 to a third party under an operating lease with terms in excess of one year. The Chapter has classified the lease as an operating lease, because they do not transfer substantially all of the risks and rewards incidental to the ownership of the assets. The monthly rental receipts is \$9,331 for the first seven months, and \$9,611 for the last five months. The Chapter recognizes lease income received under operating leases as income on a straight-line basis over the lease term as part of other revenue. The rental income under the lease in the current year was \$113,372. The following table sets out a maturity analysis of lease payments, showing undiscounted lease payments to be received after the reporting date:

<u>For Year Ending April 30,</u>	<u>Amount Due</u>
2026	\$ 117,348
2027	120,867
2028	124,494
2029	128,229
2030	132,072
2031	55,705
Total	<u>\$ 678,715</u>

NOTE 6 – NET ASSETS

At April 30, 2025, net assets were restricted by donors or designated by the Chapter as follows:

	<u>April 30, 2025</u>
Net Assets Without Donor Restrictions	
Designated reserve for one year's operating expenses	\$ 206,000
Net Assets Without Donor Restrictions	<u>390,826</u>
Total Net Assets Without Donor Restrictions	596,826
 Total Net Assets	 <u>\$ 596,826</u>

NOTE 7 – FUNDRAISING EVENTS AND ACTIVITIES

The Chapter conducts various fundraising events and activities to help fund current operations. The revenue and related expenses from such events and activities for the year ending April 30, 2025 are as follows:

<u>Event/Activity</u>	<u>Revenue</u>	<u>Cost of Merchandise Sold</u>	<u>Cost of Direct Benefits to Attendees</u>	<u>Other Costs</u>	<u>Net Revenue</u>
Golf Tournament	\$ 90,685	\$ -	\$ 28,746	\$ 20,208	\$ 41,731
Total Functional Expenses	<u>\$ 90,685</u>	<u>\$ -</u>	<u>\$ 28,746</u>	<u>\$ 20,208</u>	<u>\$ 41,731</u>

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
NOTES TO THE FINANCIAL STATEMENTS
APRIL 30, 2025

NOTE 8 – PRIOR PERIOD ADJUSTMENT

A prior period adjustment was made to increase prepaid assets by \$4,450 as of April 30, 2024, restating net assets at April 30, 2024 from \$637,415 to \$641,865. This prior period adjustment would have shown a decrease in program expenses of \$4,450 in the Statement of Activities and Changes in Net Assets for the year ended April 30, 2024.

NOTE 9 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date the financial statements were issued and is not aware of any subsequent events that would require recognition or disclosure in the financial statements.