ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY

REVIEWED FINANCIAL STATEMENTS

APRIL 30, 2026

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

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
TABLE OF CONTENTS
APRIL 30, 2026

	Page No.
FINANCIAL SECTION	
Independent Accountants' Review Report	1
Statement of Financial Position	2
Statement of Activities and Changes in Net Assets	3
Statement of Cash Flows	4
Statement of Functional Expenses	5
Notes to Financial Statements	6 – 11

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
BOARD OF DIRECTORS
APRIL 30, 2026

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
Linda Broderius	VP Membership
Shannan Case	VP Facilities
Michele Wilcox	VP Resource Development
Denise German	Secretary
Pamela Johnson	Treasurer

FINANCIAL SECTION

Bradford Cox & Madhavani
ACCOUNTANCY CORPORATION

LAURA A. BRADFORD, CPA
SARAH E. COX, EA, MST
MAYANK MADHAVANI, CPA/PFS, CFP®, MBA, MPA
JANETTE HENRIQUEZ, CPA
RAYMOND LANGLEY, EA

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, 2026, 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 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

Bradford Cox & Madhavani
Accountancy Corporation

Palmdale, California
September 1, 2026

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2026
(with comparative totals as of April 30, 2025)

ASSETS

CURRENT ASSETS	2026	2025
Cash and Cash Equivalents	$ 261,961	$ 241,443
Prepaid Expenses and Other Assets	19,037	23,495
Total Current Assets	280,998	264,938
PROPERTY AND EQUIPMENT, NET	321,678	343,029
Total Assets	$ 602,676	$ 607,967

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accrued Liabilities	$ 35	$ -
Total Current Liabilities	35	-
LONG TERM LIABILITIES		
Security Deposits	11,141	11,141
Total Long Term Liabilities	11,141	11,141
Total Liabilities	11,176	11,141
NET ASSETS		
Without Donor Restrictions	591,500	596,826
With Donor Restrictions	-	-
Total Net Assets	591,500	596,826
Total Liabilities and Net Assets	$ 602,676	$ 607,967

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, 2026
(with comparative totals for the year ended April 30, 2025)

	Year Ended April 30, 2026 Without Donor Restrictions	Year Ended April 30, 2025 Without Donor Restrictions
SUPPORT AND REVENUES		
Fundraising:		
Special Events and Activities:		
Revenue	$ 115,748	$ 90,685
Direct Benefits to Attendees	(44,732)	(28,746)
Indirect Costs	(22,360)	(20,208)
Net Revenue from Special Events	48,656	41,731
Contributions	908	5,526
Membership Dues	3,070	1,960
Other Income	17	-
Interest Income	5,837	2,415
Rental Income	116,772	113,372
Total Support and Revenues	175,260	165,004
EXPENSES		
Program Services		
Operation School Bell	71,858	65,478
Rental	42,034	43,904
Other Program Expenses	49,204	80,095
Total Program Services Expenses	163,096	189,477
Supporting Services		
Management and General	12,583	17,288
Membership Development	4,907	3,278
Total Supporting Services Expenses	17,490	20,566
Total Expenses	180,586	210,043
Change in Net Assets	(5,326)	(45,039)
Net Assets - Beginning of Year	596,826	637,415
Prior Period Adjustment	-	4,450
Net Assets - End of Year	$ 591,500	$ 596,826

See accompanying notes to the financial statements.

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2026
(with comparative totals for the year ended April 30, 2025)

CASH FLOWS FROM OPERATING ACTIVITIES	2026	2025
Change in Net Assets	$ (5,326)	$ (45,039)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	22,092	22,073
Changes in Assets - (Increase)/Decrease:		
Prepaid Expenses	4,458	12,493
Changes in Liabilities - Increase/(Decrease):		
Accrued Liabilities	35	-
Net Cash Provided (Used) by Operating Activities	21,259	(10,473)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property, Plant, and Equipment	(741)	-
Net Cash Provided (Used) by Investing Activities	(741)	-
Increase (Decrease) in Cash	20,518	(10,473)
Cash and Cash Equivalents - Beginning of Year	241,443	251,916
Cash and Cash Equivalents - End of year	$ 261,961	$ 241,443
SUPPLEMENTAL INFORMATION		
Interest Paid During the Fiscal Year	$ -	$ -
Income Taxes Paid During the Fiscal Year	$ -	$ -

See accompanying notes to the financial statements.

ASSISTANCE LEAGUE OF THE ANTELOPE VALLEY
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED APRIL 30, 2026
(with comparative totals for the year ended April 30, 2025)

	Year Ended April 30, 2026									
	Program Services				Supporting Services					
	Operation School Bell	Rental	Other Philanthropic	Total Program Services	Fundraising	Management and General	Membership Development	Total Supporting Services	Total Expenses	Year Ended April 30, 2025 Total Expenses
Bank and Merchant Charges	$ -	$ -	$ -	$ -	$ 1,179	$ 150	$ -	$ 1,329	$ 1,329	$ 918
Donations	14,502	-	-	14,502	-	-	-	-	14,502	12,093
Grants, Scholarships and Sponsorships	-	-	38,145	38,145	-	-	-	-	38,145	56,750
Office Expense	-	-	1,309	1,309	-	894	-	894	2,203	3,381
Operation School Bell	47,241	-	-	47,241	-	-	-	-	47,241	55,551
Occupancy	4,473	4,473	4,473	13,419	10,434	5,968	-	16,402	29,821	28,715
Depreciation	-	22,092	-	22,092	-	-	-	-	22,092	22,073
Rental Expenses	-	11,968	-	11,968	-	-	-	-	11,968	13,638
Postage and Printing	-	-	-	-	-	86	-	86	86	-
Professional Fees	731	731	366	1,828	-	5,485	-	5,485	7,313	13,255
Advertising and Promotions	3,526	-	3,526	7,052	7,050	-	-	7,050	14,102	12,057
Insurance	1,385	2,770	1,385	5,540	3,697	-	-	3,697	9,237	8,542
National Assistance League Dues	-	-	-	-	-	-	2,600	2,600	2,600	1,320
National Assistance League Conference and Meetings	-	-	-	-	-	-	2,307	2,307	2,307	1,958
Total Functional Expenses	$ 71,858	$ 42,034	$ 49,204	$ 163,096	$ 22,360	$ 12,583	$ 4,907	$ 39,850	$ 202,946	$ 230,251

See accompanying notes to the financial statements.

NOTES TO FINANCIAL STATEMENTS

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.

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, 2026, these volunteers donated approximately 2,465 hours with an estimated value of $102,094. This value was computed using an estimated hourly rate of $41.42, based upon the average hourly earnings of nonagricultural workers for the time period of April 30, 2025 to April 30, 2026, 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, 2025, 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.

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

K. Contributions

All contributions are 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 net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, 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. Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restrictions.

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, 2026. 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. Functional 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 presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated between the program services and supporting services benefitted. Professional fees, occupancy, advertising and promotion, insurance, and office expenses are allocated on the basis of time studies. All other functional expenses are charged directly to programs or function benefitted.

O. Advertising and Promotion Expense

Advertising and promotion costs are expensed as incurred. For the year ended April 30, 2026, advertising and promotion expense was $14,102.

NOTE 2 – LIQUIDITY

The Chapter regularly monitors liquidity required to meet its operating needs and other contractual commitments, while striving to maximize the investment of its available funds. The Chapter has various sources of liquidity at its disposal that are not subject to donor or other contractual restrictions, including cash and cash equivalents.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Chapter considers all potential expenditures related to its ongoing activities related to philanthropic work in the Antelope Valley and as well as the conduct of functions performed in support of these activities to be general expenditures.

The following financial assets could readily be made available within one year of the statement of financial position date to meet general expenditures as of April 30, 2026:

Cash and Cash Equivalents		$ 261,961
Prepaid Expenses and Other Current Assets		19,037
Less: Restricted by Donors		-
	Total	$ 280,998

NOTE 3 – CASH IN BANKS AND ON HAND

Cash consisted of the following at April 30,:

	2026	2025
Checking Accounts:		
California Bank & Trust	$ -	$ 1,401
Mission Bank	10,888	62,078
Total Checking Accounts	10,888	63,479
Cash in Savings		
California Bank & Trust	-	78,032
Mission Bank	-	73,630
I. Huiatt CD	-	26,302
Mission Bank ICS Savings Acct	251,073	-
Total Savings Accounts	251,073	177,964
Total	$ 261,961	$ 241,443

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.

Cash in Mission Bank ICS Savings account are deposited to different FDIC-insured institutions through the ICS service of Mission Bank. As of April 30, 2026, the balance of uninsured cash and cash equivalents was $ -0-.

NOTE 4 – PROPERTY AND EQUIPMENT

The changes in property and equipment are shown below:

	Balance April 30, 2025	Additions	Deletions	Balance April 30, 2026
Land	$ 84,099	$ -	$ -	$ 84,099
Furniture	-	741	-	741
Buildings and Improvements	871,829	-	-	871,829
Total	955,928	741	-	956,669
Accumulated Depreciation	(612,899)	(22,092)	-	(634,991)
Net	$ 343,029	$ (21,351)	$ -	$ 321,678

NOTE 5 – 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 2018. The monthly rental payments is $1,960 for the first five months, and $2,000 for the last seven months. The rental expense under the lease in the current year was $23,800. Currently the organization is under a month-to-month arrangement.

NOTE 6 – 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 $9,611 for the first seven months, and $9,899 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. The rental income under the lease in the current year was $116,772. The following table sets out a maturity analysis of lease payments, showing undiscounted lease payments to be received after the reporting date:

For Year Ending April 30,	Amount Due
2027	$ 120,867
2028	124,494
2029	128,229
2030	132,072
2031	55,705
Total	$ 561,367

NOTE 7 – NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets without donor restrictions as of April 30, 2026, consist of the following:

	April 30, 2026
Undesignated	$ 328,132
Board-Designated reserve for one year's operating expenses	263,368
Total Net Assets Without Donor Restrictions	591,500
Total Net Assets Without Donor Restrictions	$ 591,500

NOTE 8 – 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, 2026 are as follows:

Event/Activity	Revenue	Cost of Merchandise Sold	Cost of Direct Benefits to Attendees	Other Costs	Net Revenue
Designer Showcase	$ 25,118	$ -	$ 14,111	$ 5,015	$ 5,992
Golf Tournament	90,630	-	30,621	17,345	42,664
Total Functional Expenses	$ 115,748	$ -	$ 44,732	$ 22,360	$ 48,656

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.