



**Little Daisy's Closet
Financial Statements
(Compiled)**

December 31, 2024

Little Daisy's Closet

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Independent Accountant's Compilation Report

To the Board of Directors
Little Daisy's Closet
Chambersburg, Pennsylvania

Management is responsible for the accompanying financial statements of Little Daisy's Closet (a nonprofit corporation) (the Organization), which comprise the statement of assets, liabilities, and net assets - tax-basis as of December 31, 2024, and the related statement of revenues, expenses, and changes in net assets - tax-basis for the year then ended in accordance with the tax-basis of accounting, and for determining that the tax-basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax-basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax-basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

RKL LLP

September 19, 2025
Chambersburg, Pennsylvania

Little Daisy's Closet

Statement of Assets, Liabilities, and Net Assets - Tax-Basis

December 31, 2024

See Independent Accountant's Compilation Report

Assets

Cash	<u>\$ 140,374</u>
Total Assets	<u><u>\$ 140,374</u></u>

Liabilities and Net Assets

Liabilities	\$ -
Net Assets	<u>140,374</u>
Total Liabilities and Net Assets	<u><u>\$ 140,374</u></u>

Little Daisy's Closet

Statement of Revenues, Expenses, and Changes in Net Assets - Tax-Basis

Year Ended December 31, 2024

See Independent Accountant's Compilation Report

Revenues

Contributions	\$ 127,342
Sales revenue	2,372
Investment income	2,220
Fundraising and games income	2,103

Total Revenues 134,037

Expenses

Rent	40,087
Software	2,870
Meals and volunteer appreciation	1,114
Printing and publication	745
Laundry	722
Building supplies and storage	667
Communication	649
Donations	620
Insurance	437
Backpack supplies	375
Grant application fees	326
Fundraising and gaming direct expense	97
Bank fees	55

Total Expenses 48,764

Excess of Revenues over Expenses 85,273

Net Assets at Beginning of Year 55,101

Net Assets at End of Year \$ 140,374