CENTRAL NEW YORK CAT COALITION, INC.

SYRACUSE, NEW YORK

REVIEWED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2024

CONTENTS

Evans and Bennett, LLP
CERTIFIED PUBLIC ACCOUNTANTS
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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors
Central New York Cat Coalition, Inc.
Syracuse, New York

We have reviewed the accompanying financial statements of Central New York Cat Coalition, Inc.(a nonprofit corporation) which comprise the statement of financial position as of December 31, 2024 and the related statements of activities, 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 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 these 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 financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement 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 Central New York Cat Coalition, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' 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.

Evans and Bennett LLP
Certified Public Accountants

Syracuse, New York
June 24, 2025

CENTRAL NEW YORK CAT COALITION, INC.

STATEMENT OF FINANCIAL POSITION

DECEMBER 31,

ASSETS

	2024
Current assets:	
Cash	$ 257,900
Total current assets	257,900

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable and accrued expenses	$ 16,510
Total current liabilities	16,510
Net assets:	
Net assets without donor restrictions	202,390
Net assets with donor restrictions	39,000
Total net assets	241,390
	$ 257,900

See accompanying notes and independent accountants' review report

CENTRAL NEW YORK CAT COALITION, INC.

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31,

	Without Donor Restrictions	With Donor Restrictions	2024 Totals
Revenues and Other Support			
Contributions	$ 278,431	$ -	$ 278,431
Grants	35,956	39,000	74,956
Adoption fees	64,431	-	64,431
Program revenue -other	21,655	-	21,655
Special events	2,590	-	2,590
Interest	10	-	10
Total revenues and other support	403,073	39,000	442,073
Net assets released from restrictions	-	-	-
Expenses:			
Program services	297,227	-	297,227
General and administrative	14,998	-	14,998
Fundraising	6,001	-	6,001
Total expenses	318,226	-	318,226
Change in net assets	84,847	39,000	123,847
Net assets - beginning of year	117,543	-	117,543
Net assets - end of year	$ 202,390	$ 39,000	$ 241,390

See accompanying notes and independent accountants' review report

CENTRAL NEW YORK CAT COALITION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2024

	Program Services	General and Administrative	Fund-Raising	2024 total
Spay/Neuter Syracuse	$ 95,502	$ -	$ -	$ 95,502
Spay/Neuter Cortland	51,670	-	-	51,670
Spay/Neuter CNY Vets & other	56,210	-	-	56,210
Foster care medicine supply	38,386	-	-	38,386
Medical services	55,459	-	-	55,459
Fundraising	-	-	6,001	6,001
Insurance	-	2,877	-	2,877
Office	-	8,111	-	8,111
Accounting	-	4,010	-	4,010
Total expenses	$ 297,227	$ 14,998	$ 6,001	$ 318,226

See accompanying notes and independent accountants' review report

CENTRAL NEW YORK CAT COALITION, INC.

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31,

	2024
Cash flows from operating activities:	
Increase in net assets	$ 123,847
Changes in operating assets and liabilities:	
Grants and accounts receivable	443
Accounts payable and accrued expenses	(699)
Deferred revenue	(12,456)
Net cash provided by operating activities	111,135
Net change in cash	111,135
Cash - beginning of year	146,765
Cash - end of year	$ 257,900

See accompanying notes and independent accountants' review report

Note 1. Summary of Significant Accounting Policies

Nature of Operations

Central New York Cat Coalition is a not-for-profit (IRC 501(C)(3)) Corporation organized to provide change to the world for homeless and at-risk cats—four paws at a time. We are a 100% volunteer organization comprising dozens of foster homes and hundreds of active volunteers who help manage all of our life-saving programs. In 2024, we found new adoptive homes for more than 950 homeless cats and facilitated spay/neuter surgeries for 2,700 cats—preventing thousands of unwanted kittens!

Basis of Presentation and Net Assets

Assets and liabilities are accounted for on the accrual basis of accounting.

The Organization follows the Generally Accepted Accounting Principles (GAAP) standard, Accounting for Contributions Received and Contributions Made Financial Statements of Not-For-Profit Corporations. In accordance with these statements, contributions and grants receivable are recognized as revenue and assets in the year the Organization receives notification that they have been given an irrevocable interest in the contributions. All grants receivable are expected to be realized in the next fiscal year.

Net Assets

Net assets for a nonprofit entity are classified based on the existence or absence of donor imposed restrictions. The Organization reports information regarding their financial position and activities according to two classes of net assets as follows:

Net assets without donor restrictions - These net assets are available for general obligations of the Organization.

Net assets with donor restrictions - Assets subject to donor-imposed stipulations that may, or will, be met either by actions of the Organization and/or the passage of time. When a restriction expires, net assets with donor restrictions become net assets without donor restrictions and are reported in the statement of activities as net assets released from restrictions. Net assets with donor restrictions totaled $39,000 at December 31, 2024.

Note 1. Summary of Significant Accounting Policies (continued)

In-Kind Donations

The value of donated unspecialized volunteer services is not reflected in the accompanying financial statements.

Functional Allocation of Expenses

The costs of providing the various programs have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the functions based on management's estimate of time spent, occupancy or utilization. Costs specifically identified to a program are charged directly to that program. Employee wages and related costs are allocated based on time spent.

Concentration of Credit Risk

The Organization maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts. The Organization believes it is not exposed to any significant credit risk on cash and cash equivalents.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Grant accounting

The Organization has chosen to follow the guidance in FASB ASC 958-605 for its accounting treatment of grants. The grants have various eligibility requirements including qualifying expenses. Conditions are considered substantially met when qualifying expenses are incurred at which time a contribution is recognized.

Subsequent Events

Management has evaluated subsequent events through June 24, 2025 the date which the financial statements were available to be issued.

Note 1. Summary of Significant Accounting Policies (continued)

Income Taxes

U.S. generally accepted accounting principles require management to evaluate tax positions taken by the Organization and recognize a tax liability (or asset) if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has analyzed its filing positions in all jurisdictions where it is required to file tax returns and has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

Note 2. – Liquidity and Availability of Resources

The Organization has $257,900 of financial assets available within one year of the statement of financial position as of December 31, 2024. These financial assets are available to meet the general obligations of the Organization.

Liquidity Management

The Organization maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities and other obligations come due.