FOUNDATION FOR WOMEN WARRIORS
FINANCIAL STATEMENTS
JUNE 30, 2025

FOUNDATION FOR WOMEN WARRIORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Foundation for Women Warriors

Opinion

We have audited the accompanying financial statements of Foundation for Women Warriors, a nonprofit organization, which comprise of the statement of financial position as of June 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Foundation for Women Warriors as of June 30, 2025, and the results of its activities and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Foundation for Women Warriors and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 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.

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 Foundation for Women Warriors' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's 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 auditor's 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 generally

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accepted auditing standards 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 generally accepted auditing standards, 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 Foundation for Women Warriors' 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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate that raise substantial doubt about Foundation for Women Warriors' ability to continue as a going concern for a reasonable period of time.

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.

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CONSIDINE & CONSIDINE
An accountancy corporation

October 31, 2025

FOUNDATION FOR WOMEN WARRIORS
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2025

ASSETS	
CURRENT ASSETS	
Cash (note 3)	$ 911,392
Receivables	70,350
Prepaid expenses	779
	982,521
PROPERTY AND EQUIPMENT (note 4)	27,034
OTHER ASSETS	
Investments (note 5)	166,352
Inventory	1,666,223
Right-of-use asset (note 8)	87,804
Security deposit	5,428
	1,925,807
TOTAL ASSETS	2,935,362
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts payable	2,790
Accrued liabilities	78,164
Lease liabilities - current (note 8)	77,305
	158,259
OTHER LIABILITIES	
Lease liabilities - non-current (note 8)	13,675
TOTAL LIABILITIES	171,934
NET ASSETS (note 9)	
Without donor restrictions	2,534,477
With donor restrictions	228,951
	2,763,428
TOTAL LIABILITIES AND NET ASSETS	$ 2,935,362

See accompanying notes to the financial statements

FOUNDATION FOR WOMEN WARRIORS
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2025

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
REVENUE AND SUPPORT			
Grant revenue and donations	$ 940,777	$ 505,077	$ 1,445,854
In-kind goods and services (note 10)	2,219,977	-	2,219,977
Investment income, net (note 5 and 6)	24,822	4,375	29,197
Interest income	57	-	57
	3,185,633	509,452	3,695,085
NET ASSETS RELEASED FROM DONOR RESTRICTIONS (note 9)	388,886	(388,886)	-
TOTAL REVENUE	3,574,519	120,566	3,695,085
OPERATING EXPENSES			
Program services	1,965,313	-	1,965,313
Management and general	83,110	-	83,110
Development	177,046	-	177,046
	2,225,470	-	2,225,470
CHANGE IN NET ASSETS	1,349,049	120,566	1,469,615
NET ASSETS, BEGINNING	1,185,428	108,385	1,293,813
NET ASSETS, ENDING	$ 2,534,477	$ 228,951	$ 2,763,428

FOUNDATION FOR WOMEN WARRIORS
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025

	PROGRAM SERVICES	MANAGEMENT AND GENERAL	DEVELOPMENT	TOTAL
EXPENSES				
Salaries and benefits	$ 697,720	$ 41,460	$ 98,085	$ 837,265
In-kind education, supplies, services	762,276	-	-	762,276
Warrior support	236,878	-	-	236,878
Facilities (note 8)	75,442	4,185	10,030	89,657
Professional fees	54,670	22,192	1,798	78,661
Advertising and marketing	33,287	4,660	28,627	66,574
Conference and events	35,070	2,996	6,790	44,857
Outside services	16,098	953	2,958	20,009
Tax and license	-	770	18,442	19,212
Office	13,682	2,668	1,973	18,323
Insurance	13,681	101	1,683	15,465
Postage and shipping	11,415	1,191	1,089	13,695
Meeting	8,304	974	1,894	11,172
Depreciation	6,791	377	377	7,545
Bank charges	-	582	3,299	3,881
TOTAL EXPENSES INCLUDED IN THE EXPENSE SECTION OF THE STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS	$ 1,965,313	$ 83,110	$ 177,046	$ 2,225,470

FOUNDATION FOR WOMEN WARRIORS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	
Change in net assets	$ 1,469,615
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES	
Depreciation	7,545
Operating lease amortization	1,086
Donated investments	(1,048)
Realized and unrealized gain, net	(27,973)
In-kind inventory activity, net	(1,457,701)
Change in operating assets and liabilities:	
Receivables	206,277
Prepaid expenses	1,366
Security deposits	(2,185)
Accounts payable	43
Accrued liabilities	45,860
	(1,226,730)
NET CASH PROVIDED BY OPERATING ACTIVITIES	242,885
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES	
Proceeds on sales of investments	1,059
NET CHANGE IN CASH	243,944
CASH, BEGINNING	667,448
CASH, ENDING	$ 911,392
SUPPLEMENTAL DISCLOSURES	
Noncash operating activities:	
In-kind inventory donations	$ 2,042,994
In-kind inventory distributions	$ 585,293

NOTE 1 THE FOUNDATION

The Foundation for Women Warriors (Foundation) was incorporated under the laws of the State of California in 2006 as a nonprofit foundation. The Foundation's mission is to serve women veterans and their children so that their next mission is clear and continues to impact the world.

All of the Foundation's support comes from foundation, corporate, and individual donors. The Foundation provides women veterans and their families with professional development, childcare assistance, financial education and support for rent, utilities, other basic needs support, as well as access to cost-free critical household good and baby items. It also provides veterans and their families with connections to local, state and national wrap-around services and programs.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting - The financial statements have been prepared using the accrual method in conformity with generally accepted accounting principles (GAAP) in the United States.

Basis of presentation - The Foundation is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. The Foundation follows standards regarding classification of Endowment Funds of nonprofits subject to an enacted version of the Uniform Prudent Management of Institutional Funds Acts (UPMIFA) and enhanced disclosures in the endowment.

Estimates - The preparation of financial statements in conformity with GAAP requires the Foundation to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Financial statement presentation - The Foundation follows the Financial Accounting Standards Board's (FASB) Financial Statements of Not-for-Profit Foundations for presentation of its financial statements, which require that net assets, support, revenue and gains, expenses and losses be classified as without donor restrictions and with donor restrictions.

Net assets without donor restrictions - These net assets consist of assets that are fully available, at the discretion of management and the Board of Directors, for the Foundation to utilize in any of its programs or supporting services. Net assets without donor restrictions also include amounts designated for certain purposes by the Board of Directors.

Net assets with donor restrictions - These net assets consist of contributed funds subject to donor-imposed restrictions contingent upon specific performance of a future event or a specific passage of time before the Foundation may spend the funds. These nets assets also include amounts that are restricted by donors that neither expire by the passage of time nor can be fulfilled or removed by actions of the Foundation.

Cash - The Foundation considers financial instruments with a fixed-maturity date of less than three months to be cash equivalents.

Receivables - Receivables consist primarily of pledges receivable. It is the Foundation's policy to charge off uncollectible receivables when management determines the amounts are uncollectible. As of June 30, 2025, all receivables are considered collectible.

Credit losses - The Foundation follows ASU 2016-13 Financial Instruments – Credit Losses (Topic 326) and all related amendments. The standard replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The measurement of expected credit losses under the CECL methodology is applicable to trading receivables, financing receivables, held-to-maturity debt securities, and receivables relating to repurchase agreements and securities lending agreements. It also applies to off-statement of financial position credit exposures not accounted for as insurance (loan commitments, standby letters of credit, financial guarantees, and other similar instruments) and net investments in leases recognized by a lessor in accordance with Topic 842 on leases. There were no financial assets held by the Foundation at June 30, 2025, that were subject to this guidance.

Property and equipment - Property and equipment are carried at cost. It is the Foundation's policy to capitalize property and equipment in excess of $1,000. Donations of property and equipment are recorded as contributions, unless the donor has restricted the donated asset to a specific purpose. Depreciation is computed using the straight-line method of depreciation over the assets' estimated useful lives of five years. Maintenance and repairs are charged to the expense as incurred. When items of property and equipment are sold or retired, the related cost and accumulated depreciation are removed from the accounts, and any gain or loss is included in income.

Investments - The Foundation carries investments in marketable securities with readily determinable values at fair value in the statement of financial position. Realized and unrealized gains and losses are included in the accompanying statement of activities and changes in net assets. Investment income is recognized as revenue in the period it is earned.

Inventory - Inventory consists of donated items that are distributed to women veterans and their family and is recorded at the fair value at the time of donation.

Fair value measurement - The Foundation follows accounting standards consistent with the FASB Codification, which defines fair value, establishes a framework for measuring fair value and enhances disclosures about fair value measurements for all financial assets and liabilities.

Revenue and donor-imposed restrictions - All contributions are considered unrestricted unless specifically restricted by the donor. Amounts received designated for future periods or restricted by the donor for specific purposes are reported as with donor restrictions, increasing that net asset class. If a restriction is fulfilled in the same period in which the contribution is received, the support is reported as restricted and then released from restriction in the same period.

Investment income that is limited to specific uses by donor restrictions is reported as increases in net assets with donor restrictions until the restriction is fulfilled.

The Foundation follows the FASB Accounting Standards Codification (ASC) Topic 606 (ASC 606) Revenue from Contracts with Customers, which provides guidance for revenue recognition. This ASC's core principle requires an organization to recognize revenue when it transfers promised goods or services to customers in an amount that reflects consideration to which the organization expects to be entitled in exchange for those goods and services. The standard also clarifies the principal versus agent considerations, providing the evaluation must focus on whether the entity has control of the goods or services before they are transferred to the customer.

The Foundation follows the FASB-issued Accounting Standards Update (ASU) 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made, which provides clarification regarding the accounting for contracts and agreements as exchange transactions or contributions and provides improved guidance to better distinguish between conditional and unconditional contributions.

In-kind goods - The Foundation recognizes the value of donated goods by recording the donations at fair value. The fair value of donated goods has been measured on a nonrecurring basis using quoted prices for similar financial statement elements in inactive markets (Level 2 inputs). See note 10 for additional information.

In-kind services - The Foundation follows standards relating to contributions received and contributions made consistent with FASB codification. These standards require recording the value of donated services that create or enhance non-financial assets or require specialized skills. Volunteers have contributed significant amounts of their time to the activities of the Foundation; however, only the services that meet the above requirements are recorded in the financial statements. The fair value of donated services has been measured on a nonrecurring basis using quoted prices for similar financial statement elements in inactive markets (Level 2 inputs). See note 10 for additional information.

Advertising and marketing - Advertising and marketing expenses are charged to expenses as incurred.

Functional allocation of expenses - The Foundation allocates its expenses on a functional basis among its various programs and support services. Expenditures that can be identified with a specific program or support service are allocated directly, according to their natural expenditure. Costs that are common to several functions are allocated among the program and support services based on time records, space-utilized, and estimates made by the Foundation's management.

Leases - The Foundation follows ASU 2016-02, Leases (Topic 842) and all related amendments. The standard established a right-of-use model (ROU) that required a lessee to recognize a ROU asset and lease liability on the statement of financial position for all leases with a term longer than 12 months, and disclose key information about the leasing arrangements. The Foundation elected the practical expedient to not separate lease and non-lease components within the lessee lease transaction for all classes of assets. The Foundation also elected the short-term lease exception for all classes of assets, and therefore does not apply the recognition requirements for leases of 12 months or less. Options to renew a lease are only included in the lease term to the extent those options are reasonable certain to be exercised. Leases will be classified as either finance or operating. Operating lease liabilities and their corresponding ROU assets are initially recorded based on the present value of lease payments over the term of the lease. Finance leases are generally those leases that allow the Foundation to substantially utilize or pay for the entire asset of its estimated life. The Foundation had no finance leases at June 30, 2025.

Income taxes - The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and under Section 23701(d) of the California Franchise Tax Code.

The Foundation follows accounting standards, which clarify the accounting uncertainty in income taxes recognized in the financial statements, and prescribes a recognition threshold and measurement attribute for the financial statements and recognition and measurement of a tax position taken or expected to be taken in the tax return. It also provides guidance on derecognition and measurement of a tax position taken or to be taken in a tax return. As of June 30, 2025, the Foundation has no accrued interest or penalties related to uncertain tax positions. The Foundation files tax returns in the U.S. Federal jurisdiction and the State of California.

NOTE 3 CASH

The Foundation maintains three bank accounts with a commercial bank. These accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. The Foundation has not experienced any loss in such accounts. As of June 30, 2025, the uninsured balance was approximately $517,000. The Foundation believes it is not exposed to any significant credit risks on these cash balances.

The Foundation maintains two accounts with its investment broker. These accounts are insured by the Securities Investor Protection Corporation (SIPC) up to $500,000. The Foundation has not experienced any loss in such accounts. As of June 30, 2025, there was no uninsured balance. The Foundation believes it is not exposed to any significant credit risks on these balances.

NOTE 4 PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30, 2025:

Vehicle	$ 37,723
Accumulated depreciation	(10,689)
	$ 27,034

Depreciation expense was $7,545 for the year ended June 30, 2025.

NOTE 5 INVESTMENTS

Investments are stated at fair value and consist of the following as of June 30, 2025:

	Cost	Fair value
Exchange traded and closed end funds	$ 116,938	$ 166,352

The following schedule summarizes the Foundation's return on investments and its classification in the statement of activities and changes in net assets for the year ended June 30, 2025:

	Without donor restrictions	With donor restrictions	Total
Realized and unrealized gain, net	$ 23,734	$ 4,239	$ 27,973
Interest and dividends	1,263	311	1,574
Investment Fees	(175)	(175)	(350)
Total investment return	$ 24,822	$ 4,375	$ 29,197

Investment return is shown net of investment management fees of $350 for the year ended June 30, 2025.

Included in investments on the statement of financial position are restricted investments held in an endowment fund (see note 6). The objective of the endowment fund is to support the programs provided by the Foundation.

NOTE 6 ENDOWMENT FUND

In 2019, the Foundation received funds totaling $25,000, for establishing a donor-restricted endowment fund. The Foundation follows an enacted version of the UPMIFA.

The Board of Directors of the Foundation has interpreted the enacted version of the UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment fund absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as net assets with donor restrictions (to be held in perpetuity) (1) the original value of gifts donated to the permanent endowment (2) investment income or increases in fair value if required to be restricted by the donors. Donor-restricted endowment net assets of $25,000 are held in perpetuity as of June 30, 2025. The remaining portion of the donor-restricted endowment fund is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. Endowment funds without donor restrictions are classified as net assets without donor restrictions, available to be appropriated for expenditure by the Foundation. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund

- The purpose of the Foundation and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Foundation
- The investment policies of the Foundation

From time to time, the fair value of the assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Foundation to retain as a fund of perpetual duration. There were no such deficiencies as of June 30, 2025.

The Foundation has adopted investment and spending policies for endowment funds that:

- Protect the invested assets
- Preserve spending capacity of the fund income
- Maintain a diversified portfolio of assets that meet investment return objectives while keeping risk at a level commensurate with that of the median fund in comparable organizations
- Comply with applicable laws

The Foundation’s endowment funds are invested in securities that are structured to satisfy its long-term rate-of-return objectives. The Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends).

The endowment funds are held mainly as investments on the statement of financial position, with some amounts held in cash.

The endowment payout is set at 5% of the endowment fund, excluding the original gift value. This amount is available for the Foundation’s program expenses, including investment management fees for the endowment fund.

Changes in endowment net assets as of June 30, 2025 are as follows:

	Without donor restrictions	With donor restrictions	Total
Endowment net assets			
Beginning of year	$ -	$ 26,771	$ 26,771
Interest and dividends	-	311	311
Realized and unrealized gain, net	-	4,239	4,239
Investment fees	-	(175)	(175)
Endowment net assets, end of year	$ -	$ 31,146	$ 31,146

NOTE 7 FAIR VALUE MEASUREMENT

The Foundation follows the method of fair value to value its financial assets and liabilities. Fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy that prioritizes observable and unobservable inputs used to measure fair value into three broad levels has been established, which are described below:

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.

Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to level 3 inputs.

Financial assets carried at fair value and measured on a recurring basis as of June 30, 2025 are classified below in one of the three levels described above:

	Level 1	Level 2	Level 3	Total
Exchange traded and closed end funds	$ 166,352	$ -	$ -	$ 166,352

Investments in exchange traded and closed end funds are revalued at market prices in active markets and are classified as level 1.

NOTE 8 LEASES

The Foundation has an existing lease agreement for two suites (suites R and S). In July 2025, the Foundation exercised the renewal option which extended the lease term for an additional 12 months. The lease expires in July 2026. The lease agreement required fixed CAM charges, which are included in the calculation of lease liabilities.

In October 2024, the Foundation amended its existing lease agreement to lease an additional suite (suite H) for a term of twelve months expiring October 2025. Suite H is treated as a separate lease. In September 2025, the Foundation exercised the renewal option which extended the lease term for an additional 12 months. The lease expires in October 2026. The lease agreement required fixed CAM charges, which are included in the calculation of lease liabilities.

As the leases do not provide an implicit rate, the Foundation uses a risk-free discount rate. For suites R and S, the Foundation elected to use the remaining lease term Treasury bill rate as of the renewal date as the risk-free discount rate. For suite H, the Foundation elected to use the remaining lease term Treasury bill rate as of the lease commencement date as the risk-free discount rate. The weighted average discount rate is 3.89% as of June 30, 2025. The weighted average remaining lease term is 14 months.

The following summarizes the cash flow information related to operating leases for the year ended June 30, 2025:

Operating cash flows for operating leases	$ 71,415
Right-of-use assets obtained in exchange for operating lease liabilities	$ 98,261

Future minimum lease payments related to operating lease liabilities for the years ended June 30 are as follows:

2026	$ 80,848
2027	14,210
Total undiscounted lease payments	95,058
Less: present value discount	(4,078)
Total lease liabilities	$ 90,980

Operating lease costs included in facilities were $72,501 on the statement of functional expenses at June 30, 2025.

NOTE 9 NET ASSETS

Net assets were available for the following purposes as of June 30, 2025:

Without donor restrictions	
Unrestricted and undesignated	$ 2,534,477
With donor restrictions	
Subject to expenditure for specific purpose:	
General program support	177,805
Mohan endowment fund	6,146
	183,951
Subject to the passage of time:	
General program support	20,000
	203,951
Perpetual in nature	
Mohan endowment fund	25,000
	228,951
	$ 2,763,428

Net assets released from donor restrictions by incurring expenses satisfying the purpose or time restriction specified by donors as follows for the year ended June 30, 2025:

Net assets released from donor restrictions	
General program support	$ 388,886

NOTE 10 IN-KIND GOODS AND SERVICES

In-kind donations consist of supplies and goods that are distributed to women veterans and their families and services for program support.

In-kind donations consist of the following for the year ended June 30, 2025:

	Revenue Recognized	Valuation Technique
Goods:		
Clothing	$ 1,678,057	Fair market value
Personal hygiene items	232,008	Fair market value
Infant items	49,499	Fair market value
Household items	34,809	Fair market value
Toys	32,418	Fair market value
Others	19,028	Fair market value
Supplies	11,853	Fair market value
Golf tournament	1,440	Fair market value
Gift cards	150	Fair market value
	2,059,262	
Services:		
Courses	140,715	Fair market value
Platform fee	20,000	Fair market value
	$ 2,219,977	

NOTE 11 LIQUIDITY AND AVAILABILITY

Contributions and expenses are monitored on a monthly basis by the Foundation’s leadership and board. The level of assets are monitored on an annual basis. The Foundation’s goal is to be able to function within the boundaries of the income received throughout the year.

Upon board approval, excess funds may be drawn upon in the event of financial distress or an immediate liquidity need resulting from events outside the typical course of operations. As part of the Foundation’s liquidity management, it has structured its financial assets to be available as its general expenditures, liabilities and other obligations come due. The Foundation manages its liquidity following these guiding principles: operating within a prudent range of financial stewardship and stability and maintaining adequate liquid assets to fund near-term operating needs, to provide reasonable assurance that long-term obligations will be discharged.

The following schedule reflects the Foundation's financial assets as of June 30, 2025, reduced by the amounts not available for general-use because of donor-imposed restrictions within one year of the statement of financial position date:

Financial assets, at year end	
Cash	$ 911,392
Receivables	70,350
Investments	166,352
	1,148,094
Less those unavailable for general expenditures within one year due to contractual or donor imposed restrictions:	
Subject to expenditure for specific purpose	
General program support	(177,805)
Mohan endowment fund	(6,146)
	(183,951)
Subject to the passage of time	
General program support	(20,000)
Perpetual in nature	
Mohan endowment fund	(25,000)
	(228,951)
Financial assets available to meet cash needs for general expenditures within one year	$ 919,143

NOTE 12 RETIREMENT PLAN

The Foundation maintains a 401(k) Retirement Plan (the "Plan") for employees. Eligible employees may elect to make salary deferral contributions to the Plan. The Plan may provide discretionary matching contributions and employer contributions for eligible employees. The Foundation contributed $0 for the year ended June 30, 2025. All contributions to the Plan are 100% vested.

NOTE 13 SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events through October 31, 2025, the date which the financial statements were available to be issued. There were no material subsequent events which affected the amounts or disclosures in the financial statements.