

SOUTH YUBA RIVER CITIZENS LEAGUE

Financial Statements
for the Years Ended
June 30, 2025 and 2024
with
Independent Auditors' Report

SOUTH YUBA REVIEW CITIZENS LEAGUE

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITORS' REPORT	1 – 2
FINANCIAL STATEMENTS:	
Statements of Financial Position	3
Statements of Activities and Changes in Net Assets	4
Statements of Functional Expenses	5 – 6
Statements of Cash Flows	7
Notes to Financial Statements	8 – 15



**Chiampong
Travis
Besaw &
Kershner** LLP

Charles W. Chiampong, CPA, JD
Robert J. Travis, CPA
Kelly G. Besaw, CPA, CVA
Eugene G. Kershner, CPA
D. Scott Sutherland, CPA
Jon K. Pellish, CPA
Eric D. Colca, CPA, CVA, CEPA
Michael Schaffstall, CPA
Garret R. Alexin, CPA
Karen M. Antonelli, CPA, CCIFP
Meagan K. Fitzgerald, CPA
Brian Maze, CPA
Andrew L. Neyman, CPA, MBA
Gina M. McDonough, CPA
Jennifer N. Aceti, CPA
Matthew J. DeVincentis, CPA, MBA
Laura J. Markle, CPA
Adam J. Ferrante, CPA
Thomas R. Schwartz, CVA, CEPA
Katie L. Sivic, CPA
Zachary J. Wagner, CPA
Greggory P. Gallson, CVA
Valerie T. Kaufman, CPA, SHRM-SCP

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
South Yuba River Citizens League
Nevada City, California

Opinion

We have audited the financial statements of South Yuba River Citizens League, which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of South Yuba River Citizens League as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of South Yuba River Citizens League and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 South Yuba River Citizens League's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 GAAS 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 GAAS, 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 South Yuba River Citizens League's 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 the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about South Yuba River Citizens League's 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.

Champane Sraniz Berman + Kerchner LLP

November 7, 2025

SOUTH YUBA RIVER CITIZENS LEAGUE

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2025 AND 2024

	2025	2024
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,053,145	\$ 1,319,226
Grants receivable	814,969	805,105
Other receivables	110,233	61,259
Inventory	728	5,317
Prepaid expenses and other current assets	44,643	21,507
Total current assets	<u>2,023,718</u>	<u>2,212,414</u>
PROPERTY, PLANT AND EQUIPMENT, net	<u>1,033,892</u>	<u>1,000,306</u>
	<u>\$ 3,057,610</u>	<u>\$ 3,212,720</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Current portion long-term debt	\$ 29,097	\$ 32,997
Accounts payable	524,857	584,086
Accrued liabilities	210,880	129,206
Contract advances	275,708	382,695
Total current liabilities	<u>1,040,542</u>	<u>1,128,984</u>
LONG-TERM DEBT	587,826	616,988
NET ASSETS:		
Without donor restriction:		
Designated by the Board for scholarships	17,000	21,000
Undesignated	1,412,242	1,445,748
Total net assets	<u>1,429,242</u>	<u>1,466,748</u>
	<u>\$ 3,057,610</u>	<u>\$ 3,212,720</u>

See notes to financial statements.

SOUTH YUBA RIVER CITIZENS LEAGUE

**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
PROGRAM REVENUES:		
Government grants	\$ 4,662,895	\$ 5,266,085
Non-government grants	799,886	585,134
Program service fees	249,107	204,289
Membership dues	59,070	64,374
Contributions of non-financial assets	152,064	136,404
Total program revenues	<u>5,923,022</u>	<u>6,256,286</u>
OPERATING EXPENSES:		
Program services	5,795,559	5,975,288
Management and general	727,534	621,822
Fundraising	255,571	226,036
Total operating expenses	<u>6,778,664</u>	<u>6,823,146</u>
EXCESS OF OPERATING EXPENSES OVER PROGRAM REVENUES	(855,642)	(566,860)
OTHER SUPPORT:		
Donations	421,976	796,839
Interest income	12,419	127
Fundraising income	351,337	354,154
Sale of merchandise & concessions	13,804	16,944
Rental income	18,600	27,057
Total other support	<u>818,136</u>	<u>1,195,121</u>
CHANGES IN NET ASSETS	(37,506)	628,261
NET ASSETS, BEGINNING OF YEAR	<u>1,466,748</u>	<u>838,487</u>
NET ASSETS, END OF YEAR	<u><u>\$ 1,429,242</u></u>	<u><u>\$ 1,466,748</u></u>

See notes to financial statements.

SOUTH YUBA RIVER CITIZENS LEAGUE

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED JUNE 30, 2025 (WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

	<u>Supporting Services</u>			<u>Total Supporting Services</u>	<u>2025 Total</u>	<u>2024 Total</u>
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>			
Salaries and wages	\$ 1,430,247	\$ 266,373	\$ 180,937	\$ 447,310	\$ 1,877,557	\$ 1,577,022
Employee benefits	157,191	45,245	30,010	75,255	232,446	192,930
Payroll taxes	115,770	21,073	14,056	35,129	150,899	125,453
Total salaries and related expenses	<u>1,703,208</u>	<u>332,691</u>	<u>225,003</u>	<u>557,694</u>	<u>2,260,902</u>	<u>1,895,405</u>
Contractor project fees	3,636,750	-	-	-	3,636,750	4,093,556
Taxes, licenses, fees and permits	87,811	5,567	215	5,782	93,593	23,091
Computer and technology services	5,389	67,165	5,500	72,665	78,054	82,972
Travel	45,318	14,393	627	15,020	60,338	52,551
Office supplies	41,146	18,762	356	19,118	60,264	58,500
Depreciation	-	56,393	-	56,393	56,393	51,594
Facility rental	52,588	-	1,500	1,500	54,088	51,152
Building maintenance	-	44,607	-	44,607	44,607	32,656
Film festival	36,868	-	-	-	36,868	38,425
Catering	22,813	10,399	3,280	13,679	36,492	42,919
Contract services	35,903	-	-	-	35,903	49,504
Insurance	-	35,545	-	35,545	35,545	31,125
Printing and copying	17,467	7,407	6,055	13,462	30,929	22,166
Interest	-	29,453	-	29,453	29,453	39,303
Bank charges	14,074	2,351	8,939	11,290	25,364	23,050
Advertising and marketing	25,060	-	13	13	25,073	29,932
Legal and professional fees	2,088	22,620	-	22,620	24,708	35,369
Royalties	24,218	-	-	-	24,218	9,676
Dues and subscriptions	1,979	20,248	85	20,333	22,312	11,512
Equipment rental and repairs	7,574	9,635	-	9,635	17,209	15,704
Utilities	-	13,918	-	13,918	13,918	10,098
Telephone and communications	2,743	10,211	-	10,211	12,954	17,083
Postage and shipping	7,899	789	3,273	4,062	11,961	9,554
Merchandise purchases	5,218	5,477	-	5,477	10,695	3,293
Meals	4,594	3,792	131	3,923	8,517	1,889
Staff professional development	1,840	6,393	-	6,393	8,233	4,647
Small equipment	1,029	4,447	-	4,447	5,476	62,962
Conferences	4,086	-	-	-	4,086	3,732
Awards and scholarships	4,000	-	-	-	4,000	3,000
Payroll processing fees	-	3,056	-	3,056	3,056	2,554
Lab fees	2,650	-	-	-	2,650	6,281
Honorarium and speaker fees	-	288	-	288	288	-
Bad debt	-	-	-	-	-	1,650
Miscellaneous	1,246	1,927	594	2,521	3,767	6,241
Total expenses	<u>\$ 5,795,559</u>	<u>\$ 727,534</u>	<u>\$ 255,571</u>	<u>\$ 983,105</u>	<u>\$ 6,778,664</u>	<u>\$ 6,823,146</u>

See notes to financial statements.

SOUTH YUBA RIVER CITIZENS LEAGUE

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Supporting Services</u>			<u>Total Supporting Services</u>	<u>Total</u>
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>		
Salaries and wages	\$ 1,233,069	\$ 195,130	\$ 148,823	\$ 343,953	\$ 1,577,022
Employee benefits	128,598	42,267	22,065	64,332	192,930
Payroll taxes	100,388	13,226	11,839	25,065	125,453
Total salaries and related expenses	<u>1,462,055</u>	<u>250,623</u>	<u>182,727</u>	<u>433,350</u>	<u>1,895,405</u>
Contractor project fees	4,090,806	1,250	1,500	2,750	4,093,556
Computer and technology services	3,000	79,972	-	79,972	82,972
Small equipment	60,303	2,659	-	2,659	62,962
Office supplies	44,314	13,602	584	14,186	58,500
Travel	39,518	13,003	30	13,033	52,551
Depreciation	-	51,594	-	51,594	51,594
Facility rental	49,602	50	1,500	1,550	51,152
Contract services	49,254	-	250	250	49,504
Catering	15,958	11,355	15,606	26,961	42,919
Interest	-	39,303	-	39,303	39,303
Film festival	37,679	-	746	746	38,425
Legal and professional fees	4,808	30,561	-	30,561	35,369
Building maintenance	-	32,656	-	32,656	32,656
Insurance	-	31,125	-	31,125	31,125
Advertising and marketing	29,924	8	-	8	29,932
Taxes, licenses, fees and permits	16,719	6,212	160	6,372	23,091
Bank charges	9,897	2,021	11,132	13,153	23,050
Printing and copying	10,119	6,214	5,833	12,047	22,166
Telephone and communications	5,740	11,343	-	11,343	17,083
Equipment rental and repairs	8,031	6,444	1,229	7,673	15,704
Dues and subscriptions	2,298	8,913	301	9,214	11,512
Utilities	-	10,098	-	10,098	10,098
Royalties	9,676	-	-	-	9,676
Postage and shipping	5,511	497	3,546	4,043	9,554
Lab fees	6,281	-	-	-	6,281
Staff professional development	1,847	2,800	-	2,800	4,647
Conferences	3,080	122	530	652	3,732
Merchandise purchases	1,104	2,189	-	2,189	3,293
Awards and scholarships	3,000	-	-	-	3,000
Payroll processing fees	-	2,554	-	2,554	2,554
Meals	1,786	103	-	103	1,889
Bad debt	1,650	-	-	-	1,650
Miscellaneous	1,328	4,551	362	4,913	6,241
Total expenses	<u>\$ 5,975,288</u>	<u>\$ 621,822</u>	<u>\$ 226,036</u>	<u>\$ 847,858</u>	<u>\$ 6,823,146</u>

See notes to financial statements.

SOUTH YUBA RIVER CITIZENS LEAGUE

**STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in net assets	\$ (37,506)	\$ 628,261
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	56,393	51,594
Bad debt	-	1,650
Donated securities	(9,126)	(5,468)
Proceeds from sale of donated securities	9,126	5,468
Changes in assets and liabilities affecting operating cash flows:		
Grants receivable	(9,864)	218,928
Other receivables	(48,974)	25,170
Inventory	4,589	(1,754)
Prepaid expenses and other current assets	(23,136)	(17,893)
Accounts payable	(59,229)	(156,341)
Accrued liabilities	81,674	31,219
Contract advances	(106,987)	83,381
Net cash provided by (used in) operating activities	<u>(143,040)</u>	<u>864,215</u>
 CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property, plant and equipment	<u>(89,979)</u>	<u>(13,232)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of long-term debt	<u>(33,062)</u>	<u>(56,153)</u>
 NET CHANGE IN CASH AND CASH EQUIVALENTS	(266,081)	794,830
 CASH AND CASH EQUIVALENTS:		
Beginning of year	<u>1,319,226</u>	<u>524,396</u>
End of year	<u>\$ 1,053,145</u>	<u>\$ 1,319,226</u>
 SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid for interest	<u>\$ 29,632</u>	<u>\$ 39,501</u>

See notes to financial statements.

SOUTH YUBA RIVER CITIZENS LEAGUE

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization – South Yuba River Citizens League (the “Organization”) was incorporated in 1983, in the state of California as a nonprofit organization as defined under Section 501(c)(3) of the Internal Revenue Code. The purpose of the Organization is to unite the community to protect and restore the Yuba River watershed. To that end, the Organization provides a River Science Program for riparian habitat rehabilitation, meadow restoration, invasive species removal, water quality monitoring, and watershed education. The Organization also hosts a Wild and Scenic Film Festival annually, and a year-round On Tour Program that benefits over 150 communities world-wide to screen environmental films, hosts filmmakers, and provide workshops. The Organization provides extensive public education programs to schools throughout the watershed and organizes an annual River Cleanup to pick up trash along the banks of the Yuba River. In addition, the Organization educates and informs the public about emerging threats to the Yuba River watershed and engages in key public processes on behalf of its membership.

Basis of Accounting – The financial statements of the Organization have been prepared on the accrual basis of accounting and according to current accounting standards, which require all nonprofit organizations provide a statement of financial position, a statement of activities and changes in net assets, and a statement of cash flows. A separate presentation of expenses by functional classification and expenses by natural classification is also required. Classification of net assets and revenues, expenses, gains, and losses is based on the existence or absence of donor-imposed restrictions. The standards also require that the amounts for each of the two classes of net assets – net assets with donor restriction and net assets without donor restriction be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a statement of activities and changes in net assets. At June 30, 2025 and 2024, the Organization only had net assets without donor restrictions.

Revenue Recognition – The Organization recognizes revenue in accordance with Accounting Standard Update (“ASU”) 2014-09, *Revenue from Contracts with Customers*, which provides that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those good or services.

Contributions and Grants – The Organization recognizes revenue from contributions in accordance with ASU 2018-08, Not-For-Profit Entities (Topic 958): *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. In accordance with ASU 2018-08, the Organization evaluates whether a transfer of assets is (i) an exchange transaction in which a resource provider is receiving commensurate value in return for the resources transferred or (ii) a contribution. If the transfer of assets is determined to be an exchange transaction, the Organization applies guidance under ASU 2014-09.

If the transfer of assets is determined to be a contribution, the Organization evaluates whether the contribution is conditional based upon whether the agreement includes both (i) one or more barriers that must be overcome before the Organization is entitled to the assets transferred and promised and (ii) a right of return of assets is transferred or a right of release of a promisor’s obligation to transfer assets.

Revenue from grants determined to be exchange transactions is recognized to the extent of incurred expenses, up to the grant or contract ceiling. Any excess of expenses incurred over cash received is recorded as a grant receivable; any excess of cash received over expenses incurred is recorded as contract advances (deferred revenue) and restricted cash. Any of the funding sources may, at its discretion, request reimbursement for expenses, return of funds, or both, as a result of noncompliance by the Organization with the terms of the grants or contracts.

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions, including unconditional promises to give, are reported as revenue when received. Conditional contributions are recognized as revenue only when the conditions are substantially met, any amounts received in advance are recorded as contract advances (deferred revenue). The Organization also distinguishes between contributions received that increase net assets with donor restriction and net assets without donor restriction, and requires recognition of the expiration of donor-imposed restrictions in the period in which the restrictions expire.

Program Services Fees – Program services fees primarily consist of Film Festival and Film Festival On Tour revenues, as well as education program revenues. The Organization recognizes revenue when the event takes place.

Membership Dues – The Organization recognizes revenue from memberships ratably over the annual membership term.

Contributions of Non-Financial Assets – The Organization recognizes contributions of non-financial assets in accordance with ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Non-Financial Assets*. In accordance with ASU 2020-07, the Organization recognizes contributions of non-financial assets if the goods and services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. The Organization recognizes contributions of non-financial assets as revenue and a corresponding expense in an amount approximating the estimated fair value at the time of the donation.

Fundraising Income – The Organization records special event and fundraiser revenues equal to the fair value of direct benefits to donors on the date of the event.

Cash and Cash Equivalents – The Organization considers all unrestricted, highly liquid investments with an initial maturity of three months or less to be cash equivalents. 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 and management believes its is not exposed to any significant credit risk with regards to its cash.

Grants Receivable and Allowance for Estimated Credit Losses – Grants receivable represent amounts due from governmental and non-governmental grant funding sources. The Organization estimates an allowance for estimated credit losses based on historical bad debts, factors related to specific payers' ability to pay and current economic trends. Accordingly, management periodically reviews outstanding accounts and charges operations for amounts deemed uncollectible. The Organization writes off grants and other receivables against the allowance when amounts are considered to be uncollectible. Some grants retain 10% of the funds as retention until all of the grant work is completed. At June 30, 2025 and 2024, retentions included within grants receivable on the statements of financial position were approximately \$42,000 and \$112,000, respectively. At June 30, 2025 and 2024, no allowance for estimated credit losses was deemed necessary, as management considers all grants and other receivables outstanding fully collectible.

Other Receivables – Other receivables consist primarily of receivables related to the Organization's On Tour Program. The On Tour Program is offered to communities world-wide to screen environmental films, host filmmakers, and provide workshops.

Inventory – Inventory, consisting primarily of merchandise, is stated at the lower of cost or net realizable value under the first-in, first-out method of accounting.

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment – Property and equipment is stated at cost or fair market value at the date of purchase or donation. Depreciation is provided over the estimated useful life of the assets using the straight-line method (5 - 39 years). Donations of property and equipment are recorded as contributions at their appraised or estimated fair value. It is the Organization’s policy to capitalize property and equipment valued over \$2,000 with a useful life in excess of one year.

Concentrations of Credit Risk – Grant revenues from two governmental agencies comprise approximately 64% of total grant revenues and approximately 59% of total program revenues for the year ended June 30, 2025. Grant revenues from two governmental agencies comprise approximately 67% of total grant revenues, and one governmental agency comprises approximately 56% of total program revenues for the year ended June 30, 2024.

The majority of the grants receivable are from governmental agencies. Three grantors accounted for approximately 85% and 67% of the outstanding grants receivable at June 30, 2025 and 2024, respectively. Historically, the Organization has collected all of the amounts due in the subsequent year.

Functional Expenses – Expenses are presented by the natural expense classifications by program and support area for the years ended June 30, 2025 and 2024. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on specific identification, allocation of time spent, or management estimates.

Income Taxes – The Organization, a voluntary health and welfare organization, is exempt from Federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code. The Organization has not entered into any activities that would jeopardize its tax-exempt status. In addition, there is no unrelated taxable income, and accordingly there is no provision for income taxes in these financial statements. The Organization files information returns with the Federal and state governments, which are open for examination by the authorities for three years after filing.

Advertising – Advertising costs are expensed in the period in which the advertising takes place. Advertising expense amounted to approximately \$25,000 and \$30,000 for the years ended June 30, 2025 and 2024, respectively.

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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Subsequent Events – Management of the Organization has evaluated the effects of all subsequent events through November 7, 2025, the date which the financial statements were available to be issued, to determine if events or transactions occurring through that date require potential adjustment or disclosure in the financial statements.

Reclassifications – Certain reclassifications were made to the 2024 financial statements to conform to the 2025 presentation.

2. LIQUIDITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the statements of financial position, comprise approximately the following at June 30:

	2025	2024
Cash and cash equivalents	\$ 760,000	\$ 916,000
Grants receivable	815,000	805,000
Other receivables	<u>110,000</u>	<u>61,000</u>
	<u>\$ 1,685,000</u>	<u>\$ 1,782,000</u>

As described further in Note 6, the Organization also has a line of credit available through a financial institution, for borrowing up to \$100,000, which could be drawn upon in the event of an unanticipated liquidity need.

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. In addition to financial assets available to meet general expenditures over the next 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources. The Organization's cash and cash equivalents on the accompanying statements of financial position includes \$17,000 and \$21,000, at June 30 2025 and 2024, respectively, that is under Board designation. Although the Organization does not intend to use the funds for purposes other than its current designation, the funds could be made available if necessary. Additionally, the Organization has received contract advances of \$275,708 and \$382,695 at June 30 2025 and 2024, respectively, that are not available for general operating use until the related services are performed or conditions are met.

3. GRANTS RECEIVABLE

The grants receivable are unconditional and due within one year. Grants receivable consisted of the following at June 30:

	2025	2024
US Forest Service	\$ 391,643	\$ 72,847
Wildlife Conservation Board	191,111	370,527
Point Blue Conservation Science	127,679	43,409
Department of Water Resources	50,189	59,647
Trout Unlimited	21,446	-
CBEC, Inc.	20,357	9,492
California Department of Fish and Wildlife	10,069	100,562
American Rivers	1,511	2,322
Yuba Water Agency	964	4,560
US Fish and Wildlife	-	139,892
California Coastal Commission	-	178
Other	<u>-</u>	<u>1,669</u>
	<u>\$ 814,969</u>	<u>\$ 805,105</u>

4. PROPERTY, PLANT AND EQUIPMENT

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

	2025	2024
Furniture, fixtures & equipment	\$ 54,782	\$ 30,653
Computers & software	44,381	35,602
Vehicles	65,147	61,147
Building	900,000	900,000
Building improvements	<u>197,599</u>	<u>144,528</u>
	1,261,909	1,171,930
Less accumulated depreciation	<u>228,017</u>	<u>171,624</u>
	<u>\$ 1,033,892</u>	<u>\$ 1,000,306</u>

5. CONTRACT ADVANCES

The following is a summary of the Organization's contract advances as of June 30:

	2025	2024
Van Norden – Martis Fund, NevCo, and TDLT	\$ 155,659	\$ 269,758
Long Bar – USFWS	48,096	-
Forest Health – Bella Vista	20,000	-
National Forest Foundation – Van Norden	19,651	19,651
Earthwatch	11,565	14,582
River Ambassadors – California State Parks Foundation	10,608	-
River Ambassadors – Nevada County	8,459	-
Castle Valley – Truckee Donnor Land Trust	1,670	33,154
Yuba Water Agency	-	27,830
National Forest Foundation – Loney	<u>-</u>	<u>17,720</u>
	<u>\$ 275,708</u>	<u>\$ 382,695</u>

6. LINE OF CREDIT

The Organization has available an unsecured line of credit arrangement with a bank which allows for borrowings up to \$100,000. Borrowings under this arrangement bear interest at the bank's prime rate plus 1.00%. There were no outstanding borrowings under this arrangement at both June 30, 2025 and 2024.

7. LONG-TERM DEBT

Long-term debt consisted of the following at June 30:

	2025	2024
Mortgage note payable to a bank in monthly installments of \$3,777, including interest at 4.50% through February 2031, with a final payment of \$495,325 due in March 2031. The note is secured by the related real property.	\$ 605,825	\$ 623,083
Note payable to a bank in monthly installments of \$1,447, including interest at 7.25% through March 2026. The note is secured by the related real property.	<u>11,098</u>	<u>26,902</u>
	616,923	649,985
Less current portion	<u>29,097</u>	<u>32,997</u>
Long-term portion	<u>\$ 587,826</u>	<u>\$ 616,988</u>

Principal maturities of long-term debt for the years subsequent to June 30, 2025 are as follows:

2026	\$ 29,097
2027	18,838
2028	19,645
2029	20,631
2030	21,592
Thereafter	507,120

The Organization is required to meet certain non-financial covenants pursuant to its long-term debt obligations. The Organization was in compliance with such covenants as of June 30, 2025.

8. RETIREMENT PLAN

The Organization offers a retirement plan to its employees, and acts as the administrator to the retirement plan (the "Plan"). Any employee who is 21 years of age or older and has worked for the Organization for 30 days is eligible to enroll in the Plan on the first day of the calendar month following the meeting of the eligibility criteria.

The Organization contributes 100% of the first 2% of the employee's contributions. Contributions by the Organization to the retirement plan for the year ended June 30, 2025 and 2024 were approximately \$23,400 and \$20,600, respectively, and are recorded as a component of employee benefits on the accompanying statements of functional expenses for the years ended June 30, 2025 and 2024, respectively.

9. COMMITMENTS AND CONTINGENCIES

From time to time, the Organization is involved in legal proceedings relating to claims arising out of its operations in the normal course of business. The Organization does not believe that it is party to any proceedings at the present time that could have a material adverse effect on the business, financial condition, results of operations, or cash flows of the Organization.

10. CONTRIBUTIONS OF NON-FINANCIAL ASSETS

The Organization’s financial statements include the following donated goods and services for the years ended June 30:

	2025	2024
Program goods	\$ 83,045	\$ 23,304
Use of facilities	30,945	28,210
Advertising	13,950	10,350
Royalties	10,978	3,539
Securities	9,126	5,468
Consulting	950	5,000
Food	300	7,700
Sponsorships	250	500
Labor	-	28,205
Auction items	-	21,264
Other	<u>2,520</u>	<u>2,864</u>
	<u>\$ 152,064</u>	<u>\$ 136,404</u>

Donated goods – Donated program goods, sponsorships, and food are provided to the Organization to help defray the costs of those goods and services that would otherwise have been purchased. Contributed program goods are valued and reported at the estimated fair value in the financial statements based on current market rates for similar services, supplies, etc.

Donated use of facilities – The Organization received donated space for various events to help defray the costs of rent that would otherwise have been incurred. Donated use of facilities is valued and reported at the estimated fair value in the financial statements based on current market rates for similar space.

Donated services – The Organization receives free advertising print, radio and digital advertisements that serve as platforms to market and brand its mission. The donated advertisements are recognized as contributions of non-financial assets revenue at fair value, with a corresponding expense allocated to the programs benefitted, as they are delivered to the public. The valuation of these advertisements is provided by the service provider, who estimates the fair value based on the date, time and market in which each is displayed.

Donated securities – The Organization received donated marketable securities. Securities are valued at the readily observable fair market value at the time of donation. The Organization’s policy is to convert donated securities to cash upon receipt.

Donated labor – The Organization received donated labor in fiscal 2024 related to a hydrologist, hydro-tech, and ranger, that would typically be contracted if not provided as a contribution of non-financial assets. These services, which require specialized skills, are recognized as contributions of non-financial assets revenue at fair value when the services are rendered. The estimated fair value of these professional services is provided by the service provider, who estimates the fair value based on the date, time and market in which each service is rendered.

Donated auction items – The Organization received gifts held for auction in fiscal 2024 at the Wild for the Yuba event, that would typically be purchased if not provided as a contribution of non-financial assets. These items are recognized as contributions of non-financial assets revenue at fair value, which is based on the ending bid for each item.

10. CONTRIBUTIONS OF NON-FINANCIAL ASSETS (continued)

In addition, the Organization receives donated royalties, and consulting services that would typically be purchased or incurred if not provided as a contribution of non-financial assets. These services, which require specialized skills, are recognized as contributions of non-financial assets revenue at fair value when the services are rendered. The estimated fair value of these professional services is provided by the service provider, who estimates the fair value based on the date, time and market in which each service is rendered.

Volunteers perform a variety of tasks throughout the year, principally in operations of the Organization and fund-raising activities. The value of this contributed time is not reflected in these financial statements because it is not susceptible to objective measurement or valuation.

* * * * *