

DISCOVER YOUR NORTHWEST

FINANCIAL STATEMENTS  
With Independent Auditor's Report

YEARS ENDED DECEMBER 31, 2024 AND 2023



DISCOVER YOUR NORTHWEST

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Discover Your Northwest  
Seattle, Washington

**Opinion**

We have audited the accompanying financial statements of Discover Your Northwest (a nonprofit organization), 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Discover Your Northwest as of December 31, 2024, and the changes in its net assets 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 Discover Your Northwest 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 Discover Your Northwest's ability to continue as a going concern within 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 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 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, including omissions, 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 Discover Your Northwest'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 Discover Your Northwest'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.

#### **Prior Period Financial Statements**

The financial statements of Discover Your Northwest as of December 31, 2023 and for the year then ended, were audited other auditors. Those auditors expressed an unmodified opinion on the those financial statements in their report dated November 4, 2024.



Jacobson Jarvis & Co, PLLC  
Seattle, Washington  
September 11, 2025

DISCOVER YOUR NORTHWEST

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2024 AND 2023

	<u>ASSETS</u>	
	<u>2024</u>	<u>2023</u>
Current Assets		
Cash and cash equivalents	\$ 747,526	\$ 1,152,056
Investments	978,283	347,203
Accounts receivable	690,190	843,675
Inventory - merchandise	1,034,369	922,831
Inventory - passes	121,402	176,543
	<u>3,571,770</u>	<u>3,442,308</u>
Total Current Assets		
	3,571,770	3,442,308
Property and Equipment, net	<u>77,754</u>	<u>73,389</u>
	<u>\$ 3,649,524</u>	<u>\$ 3,515,697</u>
	<u>LIABILITIES AND NET ASSETS</u>	
Current Liabilities		
Accounts payable	\$ 83,506	\$ 125,841
Payroll liabilities	155,087	93,230
Other accrued liabilities	25,185	41,669
Notes payable	3,836	3,732
	<u>267,614</u>	<u>264,472</u>
Total Current Liabilities		
	267,614	264,472
Notes payable, noncurrent	<u>146,164</u>	<u>146,268</u>
	<u>413,778</u>	<u>410,740</u>
Total Liabilities		
	413,778	410,740
Net Assets		
Without donor restrictions		
Undesignated	1,582,669	1,404,580
Board Designated	300,000	300,000
	<u>1,882,669</u>	<u>1,704,580</u>
With donor restrictions	<u>1,353,077</u>	<u>1,400,377</u>
	<u>3,235,746</u>	<u>3,104,957</u>
Total Net Assets		
	<u>\$ 3,649,524</u>	<u>\$ 3,515,697</u>

See notes to financial statements.

DISCOVER YOUR NORTHWEST

STATEMENTS OF ACTIVITIES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and Revenue</b>						
Sales	\$ 4,698,901		\$ 4,698,901	\$ 3,675,049		\$ 3,675,049
Cost of sales	(2,272,625)		(2,272,625)	(1,811,201)		(1,811,201)
	<u>2,426,276</u>		<u>2,426,276</u>	<u>1,863,848</u>		<u>1,863,848</u>
Contributions and grants	39,450	\$ 817,237	856,687	36,702	\$ 890,525	927,227
Program income	321,286		321,286	333,849		333,849
Other income	507,430		507,430	636,217		636,217
In-kind contributions	424,413	-	424,413	371,349	-	371,349
	<u>3,718,855</u>	<u>817,237</u>	<u>4,536,092</u>	<u>3,241,965</u>	<u>890,525</u>	<u>4,132,490</u>
<b>Net asset releases:</b>						
Satisfaction of purpose restrictions	864,537	(864,537)	-	1,123,390	(1,123,390)	-
<b>Total support and revenue</b>	<u>4,583,392</u>	<u>(47,300)</u>	<u>4,536,092</u>	<u>4,365,355</u>	<u>(232,865)</u>	<u>4,132,490</u>
<b>Expenses</b>						
Program services	3,238,395		3,238,395	3,154,789		3,154,789
Management and general	1,041,819		1,041,819	1,013,416		1,013,416
Fundraising	125,089		125,089	105,340		105,340
<b>Total Expenses</b>	<u>4,405,303</u>		<u>4,405,303</u>	<u>4,273,545</u>		<u>4,273,545</u>
<b>Change in Net Assets</b>	178,089	(47,300)	130,789	91,810	(232,865)	(141,055)
<b>Net Assets - Beginning of Year</b>	<u>1,704,580</u>	<u>1,400,377</u>	<u>3,104,957</u>	<u>1,612,770</u>	<u>1,633,242</u>	<u>3,246,012</u>
<b>Net Assets - End of Year</b>	<u>\$ 1,882,669</u>	<u>\$ 1,353,077</u>	<u>\$ 3,235,746</u>	<u>\$ 1,704,580</u>	<u>\$ 1,400,377</u>	<u>\$ 3,104,957</u>

DISCOVER YOUR NORTHWEST

STATEMENTS OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2024

	Program Services				Support Services		
	Aid to Agencies	Publishing and Programs	Educational Merchandise Sales	Total Program	Management and General	Fundraising	Total
Salaries and wages	\$ 219,575	\$ 292,766	\$ 1,244,255	\$ 1,756,596	\$ 683,121	\$ -	\$ 2,439,717
Professional fees	12,649	323,411	881	336,941	72,646	120,471	530,058
Marketing and development	-	26,974	266,480	293,454	773	-	294,227
Selling	1,097	-	286,421	287,518	1,919	-	289,437
Travel and meetings	5,934	85,078	35,353	126,365	43,129	676	170,170
Occupancy	-	2,948	100,924	103,872	54,470	1,825	160,167
Program supplies and materials	25,289	123,309	7,469	156,067	566	317	156,950
Office supplies	229	11,266	73,867	85,362	60,494	-	145,856
Information technology	26,823	18,425	19,924	65,172	59,047	800	125,019
Taxes, licenses and fees	-	1,368	130	1,498	29,320	1,000	31,818
Depreciation and amortization	4,608	-	10,274	14,882	14,854	-	29,736
Insurance	-	2,102	-	2,102	20,807	-	22,909
Interest	-	7,678	-	7,678	-	-	7,678
Other	72	-	816	888	673	-	1,561
Total expenses (before cost of sales)	296,276	895,325	2,046,794	3,238,395	1,041,819	125,089	4,405,303
Cost of sales	-	-	2,272,625	2,272,625	-	-	2,272,625
Total expenses	<u>\$ 296,276</u>	<u>\$ 895,325</u>	<u>\$ 4,319,419</u>	<u>\$ 5,511,020</u>	<u>\$ 1,041,819</u>	<u>\$ 125,089</u>	<u>\$ 6,677,928</u>

DISCOVER YOUR NORTHWEST

STATEMENTS OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2023

	Program Services				Support Services		
	Aid to Agencies	Publishing and Programs	Educational Merchandise Sales	Total Program	Management and General	Fundraising	Total
Salaries and wages	\$ 205,625	\$ 117,330	\$ 1,070,826	\$ 1,393,781	\$ 643,356	\$ -	\$ 2,037,137
Professional fees	19,146	358,310	68,317	445,773	144,020	72,186	661,979
Marketing and development	-	4,523	215,281	219,804	3,862	2,359	226,025
Selling	-	-	191,547	191,547	16,029	-	207,576
Travel and meetings	3,199	48,970	45,885	98,054	29,687	1,222	128,963
Occupancy	5,806	4,608	110,683	121,097	41,404	1,225	163,726
Program supplies and materials	21,957	486,438	7,577	515,972	1,852	27,589	545,413
Office supplies	1,269	11,833	79,585	92,687	45,053	108	137,848
Information technology	4,111	12,524	13,591	30,226	49,124	612	79,962
Taxes, licenses and fees	135	3,826	20,342	24,303	1,749	39	26,091
Depreciation and amortization	-	-	7,031	7,031	15,556	-	22,587
Insurance	-	3,784	3,784	7,568	7,568	-	15,136
Other	7,210	180	(444)	6,946	14,156	-	21,102
Total expenses	268,458	1,052,326	1,834,005	3,154,789	1,013,416	105,340	4,273,545
Cost of sales	-	-	1,811,201	1,811,201	-	-	1,811,201
Total functional expenses	<u>\$ 268,458</u>	<u>\$ 1,052,326</u>	<u>\$ 3,645,206</u>	<u>\$ 4,965,990</u>	<u>\$ 1,013,416</u>	<u>\$ 105,340</u>	<u>\$ 6,084,746</u>

DISCOVER YOUR NORTHWEST

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<b>Cash Flows from Operating Activities</b>		
Cash received from donors and grantors	\$ 1,705,513	\$ 1,669,925
Cash received from sales and programs	3,169,398	1,563,194
Cash received from investments and other	200,194	628,752
Cash paid to employees	(2,377,860)	(2,001,574)
Cash paid to suppliers	(2,467,801)	(2,853,219)
Cash paid for interest	<u>(7,678)</u>	<u>(9,715)</u>
Net Cash Provided (Used) by Operating Activities	221,766	(1,002,637)
<b>Cash Flows from Investing Activities</b>		
Purchases of investments	(900,000)	-
Proceeds from sales of investments	307,805	-
Purchases of property and equipment	<u>(34,101)</u>	<u>(59,800)</u>
Net Cash Used by Investing Activities	<u>(626,296)</u>	<u>(59,800)</u>
Changes in Cash and Cash Equivalents	(404,530)	(1,062,437)
Cash and Cash Equivalents - beginning of year	<u>1,152,056</u>	<u>2,214,493</u>
Cash and Cash Equivalents - end of year	<u>\$ 747,526</u>	<u>\$ 1,152,056</u>

## DISCOVER YOUR NORTHWEST

### NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

#### NOTE A - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities – Discover Your Northwest (the Organization) is a not-for-profit corporation organized to promote the activities of the National Park Service, U.S. Army Corps of Engineers, U.S. Forest Service, Washington State Parks, City of Seattle and Bureau of Reclamation through partnership agreements which provide assistance to these entities. This mission is accomplished in part by providing visitors to the Northwest with the opportunity to purchase educational and interpretive materials that support national parks and forests. Support and revenue is primarily composed of public land visitor center sales.

The cooperative agreements between the National Park Service, U.S. Department of the Interior and the Organization, covering the rights and responsibilities of the Organization, were renewed on November 10, 2015 for a 5-year period, which began effective February 1, 2016. This agreement expired in 2021, and another agreement was entered into effective January 20, 2022 for a 10-year period.

The Organization is comprised of 10 National Park Service branches with 23 sales outlets, 19 Forest Service branches with 69 sales outlets, 5 Corps of Engineers branches with 6 sales outlets, a branch with the City of Seattle, a branch with the Bureau of Reclamation and an online store.

#### Basis of presentation

The Organization presents its financial statements on an accrual basis of accounting in accordance with FASB Accounting Standards Codification (ASC) 958, Not-for-Profit Entities. Under FASB ASC 958, the Organization is required to report information regarding its financial position and activities 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 that resources be maintained in perpetuity. The Organization had no perpetually restricted net assets at December 31, 2024 and 2023.

Contributions restricted by donors are reported as increases in net assets with donor restrictions when received. When a 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 restriction. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are released from restriction when the assets are placed in service.

DISCOVER YOUR NORTHWEST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE A - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash and cash equivalents. At December 31, 2024 and 2023, cash and cash equivalents consist of checking, savings and money market accounts. The Organization maintains certain cash and cash equivalents in bank accounts that may exceed federally insured limits at times during the year. The Organization has not experienced any losses in these accounts, and management does not believe it is exposed to any significant credit risk.

Investments

Investments are reported at their fair values in the statement of financial position. Market risk could occur and is dependent on the future changes in market prices of the various investments held. Investments consist of Treasury Bills and are all considered Level 1 investments as described below.

Fair value measurements

In accordance with financial accounting standards, a three-tiered hierarchy of input levels is used for measuring fair value. Financial accounting standards defines fair value as 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. Valuation techniques utilized to determine fair value are consistently applied. Transfers between levels in the fair value hierarchy are recognized at the end of the reporting period. The three tiers of inputs used for fair value measurements are as follows:

Level 1: Fair values are based on quoted prices in active markets for identical assets and liabilities.

Level 2: Fair values are based on observable inputs that include: quoted market prices for similar assets or liabilities; quoted market prices that are not in an active market; or other inputs that are observable in the market and can be corroborated by observable market data for substantially the full term of the assets.

Level 3: Fair values are calculated by the use of pricing models and/or discounted cash flow methodologies, and may require significant management judgment or estimation. These methodologies may result in a significant portion of the fair value being derived from unobservable data.

Accounts Receivable

Accounts receivable consist primarily of amounts due from transactions with governmental agencies. All account balances are due in less than one year. No allowance for uncollectible balances has been established by management based upon the Organization's historical experience in the collection of balances due. As of December 31, 2024, 65% of receivables were due from the US Forest Service.

DISCOVER YOUR NORTHWEST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE A - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Inventory

Inventory consists of park passes for access to northwest public lands and merchandise. Merchandise inventory consists primarily of publications, audio-visual aids and theme related items. Inventory is stated at the lower of cost or net realizable value. Cost is determined using the average costs basis, which approximates the first-in, first-out method.

Property and Equipment

Purchased property and equipment with a cost of over \$1,000 and a useful life greater than one year is carried at cost. Donated property and equipment is carried at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over a period of three to ten years.

Support and revenue recognition

Sales revenue is recognized in the period in which the product sale is made.

Contributions and grants are recorded as increases in net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of donor or grantor restrictions. When a restriction expires, that is when a 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.

Revenue from program services is recognized when control of these services is transferred to its customers, in an amount that reflects the consideration the Organization expects to be entitled to in exchange for the services provided. Fees received for future program services are deferred until the program commences.

Program services may give rise to performance obligations for the Organization. Revenue from contracts with performance obligations is recognized when the Organization satisfies a performance obligation by transferring a promised good or service to a customer at a point in time or over time. For the Organization, these revenues consist of program service fees. The contracts do not have a significant financing component, and the consideration amount is not variable. For the related performance obligations, control of the promised good or service transfers to the customer at a point in time. Payment is typically due in full when the customer completes registration and revenue is recognized in the period in which the service is rendered. The Organization records program service revenue in the period in which the related program activity is performed.

In-Kind contributions

Donations of goods include materials, equipment and advertising and are recorded as revenue and corresponding expense at the estimated fair value at the date of donation. Donated facilities include office space provided at no charge.

DISCOVER YOUR NORTHWEST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE A - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donated services are recognized as revenue and corresponding expense when (a) the services received create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization.

The National Park Service provides storage space and related utilities at no charge to the Organization. The accompanying financial statements do not include the value of these donated items as no reliable basis exists for reasonably determining the value of the donation.

Functional allocation of expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include support office payroll expenses, occupancy, information technology, depreciation, and travel. Support office payroll is allocated based on estimates of time and effort spent on programmatic support. Support office webstore technology expenses are allocated based on a percentage of webstore revenue comprised of donations. Occupancy is allocated based on valuations of square footage and primary function. Depreciation is allocated by the depreciated assets' primary function.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income taxes

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. The Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

Reclassifications

Certain amounts in the 2023 financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements. These reclassifications had no effect on net assets or change in net assets as of or for the year-ended December 31, 2023.

DISCOVER YOUR NORTHWEST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE B - LIQUIDITY

The Organization maintains a reserve of \$300,000 at any given time. Financial assets available for general expenditure within one year of the statement of financial position date are as follows at December 31:

	<u>2024</u>	<u>2023</u>
Financial assets		
Cash and cash equivalents	\$ 747,526	\$ 1,152,056
Investments	978,283	347,203
Accounts receivable	<u>690,190</u>	<u>843,675</u>
Total financial assets	2,415,999	2,342,934
Less those unavailable for general expenditures within one year:		
Restricted by donors with purpose restrictions	(1,353,077)	(1,400,377)
Restricted internally as operations reserves	<u>(300,000)</u>	<u>(300,000)</u>
	(1,653,077)	(1,700,377)
Financial assets available within one year	<u>\$ 762,922</u>	<u>\$ 642,557</u>

NOTE C - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 31:

	<u>2024</u>	<u>2023</u>
Equipment - Seattle	\$ 127,249	\$ 83,272
Equipment - branches	14,228	14,228
Leasehold improvements	<u>56,213</u>	<u>56,213</u>
	197,690	153,713
Less accumulated depreciation	<u>(119,936)</u>	<u>(80,324)</u>
	<u>\$ 77,754</u>	<u>\$ 73,389</u>

NOTE D - NOTES PAYABLE

Notes Payable consists of the following at December 31:

	<u>2024</u>	<u>2023</u>
On May 21, 2020, the Organization received an Economic Injury Disaster Loan (EIDL) from the Small Business Administration for \$150,000. The EIDL program was designed to provide economic relief to small businesses experiencing a temporary loss of revenue due to the coronavirus pandemic. The loan is secured by the Organization's assets with an annual interest rate of 2.75%. Interest accrues during the first twelve months, at which time monthly payments of principal and interest are due through the loan maturity date of May 21, 2050.	\$ 150,000	\$ 150,000
Less: current portion	<u>(3,836)</u>	<u>(3,732)</u>
	<u>\$ 146,164</u>	<u>\$ 146,268</u>

DISCOVER YOUR NORTHWEST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE D - NOTES PAYABLE (Continued)

Future minimum principal payments due under the remaining note agreement are as follows for the years ending December 31:

2025	\$	3,836
2026		3,943
2027		4,052
2028		4,165
2029		4,281
Thereafter		<u>129,723</u>
	\$	<u>150,000</u>

NOTE E - IN-KIND CONTRIBUTIONS

In-kind contributions are composed of the following for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Use of facilities	\$ 137,748	\$ 137,748
Marketing and development	266,457	215,281
Professional services	19,800	18,320
Goods	<u>408</u>	<u>-</u>
	<u>\$ 424,413</u>	<u>\$ 371,349</u>

In-kind contributions were utilized for the following purposes for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Program	\$ 354,835	\$ 314,281
Management and general	<u>69,578</u>	<u>57,068</u>
	<u>\$ 424,413</u>	<u>\$ 371,349</u>

NOTE F - RETIREMENT PLAN

The Organization sponsors a defined contribution 403(b) retirement plan (the Plan) for substantially all employees. Employee contributions are voluntary. Annual contributions to the Plan by the Organization are discretionary. Total contributions to the Plan by the Organization during the years ended December 31, 2024 and 2023 totaled \$69,052 and \$52,349, respectively.

NOTE G - CONCENTRATIONS

At December 31, 2024, the accounts receivable balance from three entities composed 90% of the total accounts receivable balance. At December 31, 2023, the accounts receivable balance from one entity composed 97% of the total accounts receivable balance.

DISCOVER YOUR NORTHWEST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE H - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are composed of the following restrictions at December 31:

	<u>2024</u>	<u>2023</u>
Bend Sustainability	\$ -	\$ 1,171
Branch donations	305,430	289,043
Cape Perpetua	71,533	45,073
CHBR	-	2,481
Conservation Education	3,633	13,533
Deschutes National Forest	146,851	144,843
Deschutes Trails Coalition	26,515	96,764
Every Kid in a Park	18,702	18,702
Friends of Otter Rock	27,377	-
Garden account - Locks	31,011	4,988
Gerbode China Hat	27,000	15,466
Gifford Pinchot Volcano Cam	2,920	2,920
HC Locks capital campaign	27,702	161,399
Illinois Valley Fire Resiliency Oversight Group	4,938	-
Kittitas Stewardship Fund	9,281	-
Klondike bookstore	16,200	16,200
Klondike exhibit	141,587	86,615
Marine Reserve	-	140
National Park Foundation - Teacher	724	724
National Park Foundation - Ticket to Ride	2,397	2,397
Newberry	14,515	9,432
Nez perce NHP	45,916	43,916
Operation Appleseed	118,542	33,821
Portland Audubon	-	5
Ranger	1,663	8,375
Royal Little Family	-	7,706
Sisters Community Leadership Initiative	15,776	3,010
Snowshoe Program	38,302	42,745
Subway Cave donations - Lassen	14,121	13,640
Trails Collaborative	93,680	97,658
Whitman Mission NHP	31,412	40,410
Wilderness Program	-	512
Wing Luke	-	22,500
Time restricted and other	115,349	174,189
	<u>\$ 1,353,077</u>	<u>\$ 1,400,377</u>

DISCOVER YOUR NORTHWEST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE I - EMPLOYEE RETENTION CREDIT

The Organization received a payout totaling \$268,351 subsequent to December 31, 2024. The amount is included in Accounts Receivable in the accompanying statement of financial position at December 31, 2024, and in Other Income in the accompanying statement of activities for the year ending December 31, 2024.

NOTE J - AID TO AGENCIES

The Organization's purpose is to promote the activities of the National Park Service, U.S. Army Corps of Engineers, U.S. Forest Service, Washington State Parks, City of Seattle and Bureau of Reclamation. As such, the Organization funds various programs and activities for the benefit of these agencies and the public at large. Aid is provided for interpretive, environmental, museum and library programs and other comparable activities as directed by the Board of Directors. The aid provided totaled \$296,276 and \$268,458 for the years ended December 31, 2024 and 2023, respectively. The Board of Directors intends to continue its support of these agencies.

A summary of aid for these projects is as follows for the year ended December 31, 2024:

	Accumulated to 12/31/2023	Current	Accumulated to 12/31/2024
Publication and program aid	\$ 1,530,824	\$ 229	\$ 1,531,053
Interpretive programs	2,002,629	25,289	2,027,918
Other aid	1,252,570	7,103	1,259,673
Special projects	962,476	4,608	967,084
Equipment donations	246,425	-	246,425
Administrative aid to agency managers	161,205	12,649	173,854
Library activities	105,982	-	105,982
Museum activities	75,827	-	75,827
Environmental education	59,755	-	59,755
Memberships and subscriptions	49,006	-	49,006
Website	98,395	26,823	125,218
Research activities	21,129	-	21,129
Land donations	1,159	-	1,159
	<u>6,567,382</u>	<u>76,701</u>	<u>6,644,083</u>
Information and sales staffing	<u>19,405,843</u>	<u>219,575</u>	<u>19,625,418</u>
	<u>\$ 25,973,225</u>	<u>\$ 296,276</u>	<u>\$ 26,269,501</u>

DISCOVER YOUR NORTHWEST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE J - AID TO AGENCIES (Continued)

A summary of aid for these projects is as follows for the year ended December 31, 2023:

	Accumulated to 12/31/2022	Current	Accumulated to 12/31/2023
Publication and program aid	\$ 1,529,555	\$ 1,269	\$ 1,530,824
Interpretive programs	1,952,386	50,243	2,002,629
Other aid	1,245,360	7,210	1,252,570
Special projects	962,476	-	962,476
Equipment donations	246,425	-	246,425
Administrative aid to agency managers	161,205	-	161,205
Library activities	105,982	-	105,982
Museum activities	75,827	-	75,827
Environmental education	59,755	-	59,755
Memberships and subscriptions	49,006	-	49,006
Website	94,284	4,111	98,395
Research activities	21,129	-	21,129
Land donations	1,159	-	1,159
	<u>6,504,549</u>	<u>62,833</u>	<u>6,567,382</u>
Information and sales staffing	<u>19,200,218</u>	<u>205,625</u>	<u>19,405,843</u>
	<u>\$ 25,704,767</u>	<u>\$ 268,458</u>	<u>\$ 25,973,225</u>

NOTE K - SUBSEQUENT EVENTS

Management has evaluated events occurring subsequent to December 31, 2024 through September 11, 2025, which is the date the financial statements were available to be issued and has recognized in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at December 31, 2024, including the estimates inherent in the processing of financial statements.