
COMMUNITY RESOURCES FOR SCIENCE

FINANCIAL STATEMENTS

December 31, 2024

CROSBY & KANEDA

Certified Public Accountants
for Nonprofit Organizations

COMMUNITY RESOURCES FOR SCIENCE

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
Community Resources for Science
Berkeley, California

We have reviewed the accompanying financial statements of Community Resources for Science (the Organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Crosby + Kaneda CPAs LLP
Alameda, California
April 7, 2025

COMMUNITY RESOURCES FOR SCIENCE

**Statement of Financial Position
December 31, 2024**

Assets

| | |
|---------------------------|-------------------|
| Assets | |
| Cash and cash equivalents | \$ 577,844 |
| Prepaid expenses | 4,959 |
| Deposits | 3,472 |
| Total Assets | <u>\$ 586,275</u> |

Liabilities and Net Assets

| | |
|----------------------------------|-------------------|
| Liabilities | |
| Accounts payable | \$ 20,993 |
| Accrued payroll | 55,026 |
| Accrued paid time off | 15,426 |
| Total Liabilities | <u>91,445</u> |
| Net Assets | |
| Without donor restrictions | <u>494,830</u> |
| Total Net Assets | <u>494,830</u> |
| Total Liabilities and Net Assets | <u>\$ 586,275</u> |

See Independent Accountants' Review Report and
Notes to the Financial Statements

COMMUNITY RESOURCES FOR SCIENCE

Statement of Activities For the Year Ended December 31, 2024

| | Without Donor Restrictions | With Donor Restrictions | Total |
|---|-------------------------------|----------------------------|------------|
| Support and Revenue | | | |
| Support | | | |
| Foundation grants | \$ 400,194 | \$ 162,308 | \$ 562,502 |
| Individual contributions | 107,711 | | 107,711 |
| Government grants - training | 152,000 | | 152,000 |
| Government grants | 33,845 | | 33,845 |
| Total Support | 693,750 | 162,308 | 856,058 |
| Revenue | | | |
| Curriculum development | 83,084 | | 83,084 |
| School district agreements | 67,960 | | 67,960 |
| Education services | 5,000 | | 5,000 |
| Interest and other revenue | 4,708 | | 4,708 |
| Total Revenue | 160,752 | - | 160,752 |
| Support provided by expiring time and purpose restrictions | 162,308 | (162,308) | |
| Total Support and Revenue | 1,016,810 | - | 1,016,810 |
| Expenses | | | |
| Program | | | |
| Bay area scientists inspiring students | 418,622 | | 418,622 |
| Teacher services | 327,650 | | 327,650 |
| Science education resource development | 163,269 | | 163,269 |
| Total Program | 909,541 | - | 909,541 |
| Management and general | 35,419 | | 35,419 |
| Fundraising | 41,830 | | 41,830 |
| Total Expenses | 986,790 | - | 986,790 |
| Change in net assets | 30,020 | - | 30,020 |
| Net assets, beginning of year | 464,810 | - | 464,810 |
| Net assets, end of year | \$ 494,830 | \$ - | \$ 494,830 |

See Independent Accountants' Review Report and
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COMMUNITY RESOURCES FOR SCIENCE

Statement of Cash Flows For the Year Ended December 31, 2024

| | |
|--|--------------------------|
| Cash flows from operating activities: | |
| Change in net assets | \$ 30,020 |
| Adjustments to reconcile change in net assets to cash provided (used) by operating activities | |
| Change in assets and liabilities: | |
| Prepaid expenses | (924) |
| Deposits | (450) |
| Accounts payable | 10,749 |
| Accrued payroll | 55,026 |
| Accrued paid time off | (274) |
| Net cash provided (used) by operating activities | <u>94,147</u> |
| Net change in cash and cash equivalents | 94,147 |
| Cash and cash equivalents, beginning of year | <u>483,697</u> |
| Cash and cash equivalents, end of year | <u><u>\$ 577,844</u></u> |

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COMMUNITY RESOURCES FOR SCIENCE

**Statement of Functional Expenses
For the Year Ended December 31, 2024**

| | <u>Program</u> | <u>Management and General</u> | <u>Fundraising</u> | <u>Total</u> |
|------------------------------|-------------------|-----------------------------------|--------------------|-------------------|
| Salaries | \$ 474,517 | \$ 20,858 | \$ 25,923 | \$ 521,298 |
| Employee benefits | 20,479 | 98 | 122 | 20,699 |
| Payroll taxes | 39,787 | 1,046 | 728 | 41,561 |
| Total Personnel | <u>534,783</u> | <u>22,002</u> | <u>26,773</u> | <u>583,558</u> |
| Fees for service | - | 8,997 | 11,590 | 20,587 |
| Educator and intern stipends | 261,735 | 20 | 24 | 261,779 |
| Supplies and office expenses | 41,888 | 1,231 | 1,109 | 44,228 |
| Information technology | 17,196 | 43 | 54 | 17,293 |
| Occupancy | 34,845 | 1,532 | 1,904 | 38,281 |
| Travel | 3,453 | 25 | 32 | 3,510 |
| Conferences and meetings | 10,346 | 1,220 | 55 | 11,621 |
| Insurance | 5,295 | 233 | 289 | 5,817 |
| Other | - | 116 | - | 116 |
| Total Expenses | <u>\$ 909,541</u> | <u>\$ 35,419</u> | <u>\$ 41,830</u> | <u>\$ 986,790</u> |

See Independent Accountants' Review Report and
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COMMUNITY RESOURCES FOR SCIENCE

Notes to the Financial Statements For the Year Ended December 31, 2024

NOTE 1: NATURE OF ACTIVITIES

Community Resources for Science (the Organization)

OUR MISSION: To empower teachers and STEM professionals serving schools in historically marginalized communities to activate TK-8 students' curiosity about the world, foster critical thinking, and inspire children to imagine future career pathways.

OUR VISION: We envision a community of educators, scientists, families and partners working together to build school cultures that equip all children to explore the world around them and build the skills needed to become innovators, problem solvers, environmental stewards, life-long learners and leaders.

OUR ACTIONS: CRS leads a dynamic network, fostering relationships and collaborations that leverage expertise and resources to transform science teaching and learning toward greater equity, opportunity, and success for all students.

Program activities consisted of:

Bay Area Scientists Inspiring Students (BASIS)

Programs recruit, train, coach and place scientists, engineers, and other STEM professionals from academia and industry to serve as role models and mentors while leading students and teachers in authentic STEM learning experiences.

Teacher Services

The Organizations provides TK and Kindergarten through 8th grade educators with comprehensive information services including news bulletins, curated online content, customized research, and resource guides regarding grants, lesson plans, field trips and training.

Science Education Resource Development

The Organization carries out convening, consulting, and training projects targeting challenges and opportunities in K-8 science education.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Net Assets

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Net assets without donor restrictions – are resources available to support operations. The only limits on the use of the net assets are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

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Notes to the Financial Statements For the Year Ended December 31, 2024

Net assets with donor restrictions – are resources that are restricted by a donor for use for a particular purpose or in a particular period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature; the Organization must continue to use the resources in accordance with the donor's instructions.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Net assets restricted for acquisition of building or equipment (or less commonly, the contribution of those net assets directly) are reported as net assets with donor restrictions until the specified asset is placed in service by the Organization, unless the donor provides more specific directions about the period of its use.

Accounting for Contributions

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as increases in net assets without donor restrictions unless the contributed assets are specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in net assets with donor restrictions. Unconditional promises with payments due in future years have an implied restriction to be used in the year the payment is due and therefore are reported as restricted until payment is due, unless the contribution is clearly intended to support activities of the current fiscal year. Conditional promises are not recognized until they become unconditional, that is, until all conditions on which they depend are substantially met.

Accounting for Restrictions Met in the Same Reporting Period

The Organization has elected to treat government funding received with donor restrictions whose restrictions are met within the same reporting period as unrestricted contributions for purposes of the statement of activities.

Accounting for Revenue

The Organization recognizes revenue as performance obligations are satisfied.

Revenue is recognized over time for cost reimbursement contracts as eligible expenses are incurred if other conditions of the contract are satisfied. Revenue from agreements that include milestones and milestone payments are recognized over time as milestones are reached. Revenue from agreements based on hourly rates is recognized over time as time is expended if the Organization expects it will have an enforceable right to payment for such amounts. Revenue is recognized based on estimated progress towards complete satisfaction of the performance obligation if the Organization can reasonably measure such progress. If the Organization's efforts are expended evenly throughout the performance period, the Organization may recognize revenue on a straight-line basis over such a period.

Revenue is recognized at a point in time when goods or services are provided to customers and the Organization is not required to provide additional goods or services or if the above criteria are not met. As a practical expedient the Organization disregards the effects of potential financing components if the period between payment and performance is one year or less.

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Notes to the Financial Statements For the Year Ended December 31, 2024

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless related to a donor specified restriction for a particular purpose or future period.

Leases

The Organization evaluates all contracts to determine if they contain a lease. For leases with terms greater than 12 months, the Organization records a right-of-use asset and lease obligation at the present value of lease payments over the term of the lease. The Organization expenses total lease costs on a straight-line basis over the related lease term. The Organization has elected to exclude leases that (a) have a lease term of 12 months or less and (b) do not contain a reasonably certain purchase option. The Organization has elected to combine non-lease components with related lease components unless non-lease components are billed separately. The Organization uses the risk-free rate commensurate with the respective terms of the leases to discount lease payments if no readily available interest rate is available. The Organization had no material leases with terms greater than 12 months as of December 31, 2024.

Income Taxes

The Internal Revenue Service and the California Franchise Tax Board have determined that the Organization is exempt from federal and state income taxes under IRC 501(c)(3) and California RTC 23701(d). The Organization has evaluated its current tax positions as of December 31, 2024, and is not aware of any significant uncertain tax positions for which a reserve would be necessary. The Organization's tax returns are generally subject to examination by federal and state taxing authorities for three and four years, respectively, after they are filed.

Contributed Services

Contributed services are reflected in the financial statements at the fair value of the services received only if the services (a) 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.

Accounts Receivable

Accounts receivable are primarily unsecured non-interest bearing amounts due from grantors on cost reimbursement or performance grants. The Organization uses historical loss information adjusted for management's expectations about current and future economic conditions and the aging of receivables relative to expected payment dates as the basis to determine expected credit losses. If amounts become uncollectible, they are charged to the valuation allowance for credit losses if any, with any excess amounts charged to expense in the period in which that determination is made. The Organization considers all accounts receivable to be fully collectible at December 31, 2024. Accordingly, no allowance for doubtful accounts was deemed necessary. The Organization expects to collect all accounts receivable within one year.

Contributions Receivable

Contributions receivable including pledges and grants receivable are unconditional promises to give that are recognized as contributions when the promise is received. Contributions receivable that are expected to be collected in less than one year are reported at net realizable value. Contributions receivable that are expected to be collected in more than one year are recorded at fair value at the date of promise. That fair value is computed using a present value technique applied to

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Notes to the Financial Statements For the Year Ended December 31, 2024

anticipated cash flows. The Organization has evaluated the value of the discount and concluded that it was not material for recognition. The Organization considers all contributions receivable to be fully collectible at December 31, 2024. Accordingly, no allowance for doubtful accounts was deemed necessary. If amounts become uncollectible, they are charged to expense in the period in which that determination is made.

Estimates

The preparation of financial statements in conformity with GAAP 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. Accordingly, actual results could differ from those estimates.

Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all money market funds and other highly liquid investments with original maturities of three months or less when purchased to be cash equivalents. Cash and cash equivalents held in investments accounts for investment purposes, if any, are treated as part of investment balances for purposes of the statement of cash flows.

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Organization determines the fair value of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value.

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level 2 - Inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly.

Level 3 - Unobservable inputs for the assets or liability.

The Organization had no assets or liabilities recorded at fair value on December 31, 2024.

Property and Equipment

All acquisitions of property and equipment in excess of \$2,500 and all expenditures for repairs and maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are stated at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives on the property and equipment. The Organization had no property and equipment that met this capitalization policy at December 31, 2024.

Expense Recognition and Allocation

The cost of providing the Organization's programs and other activities is summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or

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Notes to the Financial Statements For the Year Ended December 31, 2024

support service. Costs common to multiple functions have been allocated among the various functions using a reasonable allocation method that is consistently applied as follows:

Salaries and wages, benefits, and payroll taxes are allocated based on activity reports prepared by key personnel.

Occupancy, depreciation, and amortization, and interest are allocated on a square foot basis dependent on the programs and supporting activities occupying the space.

Office expenses and supplies, insurance, and other expenses that cannot be directly identified are allocated on the basis of employee headcount for each program and supporting activity.

Management and general expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization.

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The Organization generally does not conduct fundraising activities in conjunction with its other activities. In the few cases in which it does, such as when the annual report or donor acknowledgments contain requests for contributions, joint costs have been allocated between fundraising and management and general expenses in accordance with standards for accounting for costs of activities that include fundraising.] Additionally, advertising costs are expensed as incurred. All expenses and net losses are reported as decreases in net assets without donor restrictions.

Recent Accounting Pronouncements

In June 2016, the FASB issued ASU No. 2016-13, Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments, which replaces the probable incurred loss impairment methodology in current GAAP with a methodology that reflects expected credit losses on financial instruments and other commitments to extend credit. The adoption of this update did not have a material impact on the Organization's financial statements.

Subsequent Events

The Organization has evaluated subsequent events and has concluded that as of April 7, 2025, the date that the financial statements were available to be issued, there were no significant subsequent events to disclose.

NOTE 3: CONCENTRATIONS

Revenue and Support

During the year ended December 31, 2024, the Organization received approximately 44% of its revenue and support from three funders. A significant reduction in the level of this support, if this were to occur, may have an effect on the Organization's program and activities.

Concentration of Credit Risk – Cash Balances

At times, the Organization had deposits in excess of federally insured limits of approximately \$275,000 as of December 31, 2024. The Organization may be subject to credit risk or delayed fund access for amounts in excess of insured limits in the event of bank failure.

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**Notes to the Financial Statements
For the Year Ended December 31, 2024**

NOTE 4: RETIREMENT PLAN

The Organization offers a Payroll Deduction IRA for all employees on an opt-out basis. Under the plan employees establish a Traditional or Roth IRA with a financial institution and authorize a payroll deduction amount for it. The Organization does not match retirement plan contributions.

NOTE 5: CONTINGENCIES

Compliance with Donor Restrictions

Grant awards require the fulfillment of certain conditions as set forth in the provisions of the grants. Failure to fulfill the conditions could result in the return of the funds to the grantors. The Organization deems this contingency remote since by accepting the grants and their terms, it has accommodated the objectives of the Organization to the provisions of the grants. The Organization's management is of the opinion that the Organization has complied with the terms of all grants.

NOTE 6: LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use consisted of cash and cash equivalents totaled \$577,844 as of December 31, 2024. As part of the Organization's liquidity management plan, the Organization may invest cash in excess of daily requirements in savings accounts.