

No One Left Behind Inc

Financial Statements
and
Independent Auditor's Report

Years Ended December 31, 2024 and 2023

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Independent Auditor's Report

To the Board of Directors

No One Left Behind Inc
Arlington , VA

Opinion

We have audited the accompanying financial statements of No One Left Behind, 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 No One Left Behind Inc 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 No One Left Behind Inc 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.

Prior Year Financial Statements

The financial statements of No One Left Behind Inc for the year ended December 31, 2023 were audited by another auditor who expressed an unmodified opinion on those statements on September 12, 2024. Management decided to present the statement of functional expenses with summarized comparative information for the year ended December 31, 2023.

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 No One Left Behind'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 the Organization'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 the Organization'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.



SNYDER COHN, PC
North Bethesda, Maryland
October 13, 2025

No One Left Behind Inc
Statements of Financial Position

December 31	2024	2023
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,560,700	\$ 1,973,651
Accounts and pledges receivable, net	58,162	38,768
Prepaid expenses	77,102	8,752
Loans receivable, current portion, net of allowance	191,594	160,804
Other current assets	20,790	69,766
Total current assets	<u>1,908,348</u>	<u>2,251,741</u>
Investments, fair value	<u>10,187,839</u>	<u>9,742,524</u>
Other assets:		
Loans receivable, net of current portion and allowance	493,387	526,919
Deposits	1,102	-
Total other assets	<u>494,489</u>	<u>526,919</u>
Total assets	<u>\$ 12,590,676</u>	<u>\$ 12,521,184</u>
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	<u>\$ 54,589</u>	<u>\$ 132,027</u>
Other liabilities:		
Deferred revenue	14,080	-
Agency transaction	129,819	-
Total other liabilities	<u>143,899</u>	<u>-</u>
Total liabilities	<u>198,488</u>	<u>132,027</u>
Commitments		
Net assets:		
Without donor restrictions		
Board designated	10,187,839	9,742,524
Undesignated	1,888,175	2,095,280
Total without donor restrictions	<u>12,076,014</u>	<u>11,837,804</u>
With donor restrictions	316,174	551,353
Total net assets	<u>12,392,188</u>	<u>12,389,157</u>
Total liabilities and net assets	<u>\$ 12,590,676</u>	<u>\$ 12,521,184</u>

See Accompanying Notes

No One Left Behind Inc

Statement of Activities

For the year ended December 31, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues:			
Contributions	\$ 2,024,028	\$ 310,123	\$ 2,334,151
Contributed goods and services	2,000	-	2,000
Grants	250,000	58,000	308,000
Net investment return	322,364	-	322,364
Dividend income	373,034	-	373,034
Loan management income	9,420	-	9,420
Net assets released from restrictions	603,302	(603,302)	-
Total revenues	<u>3,584,148</u>	<u>(235,179)</u>	<u>3,348,969</u>
Expenses:			
Program expenses	<u>2,132,829</u>	<u>-</u>	<u>2,132,829</u>
Supporting services:			
Management and general	576,035	-	576,035
Fundraising	<u>637,074</u>	<u>-</u>	<u>637,074</u>
Total supporting services	<u>1,213,109</u>	<u>-</u>	<u>1,213,109</u>
Total expenses	<u>3,345,938</u>	<u>-</u>	<u>3,345,938</u>
Change in net assets	238,210	(235,179)	3,031
Net assets - beginning	<u>11,837,804</u>	<u>551,353</u>	<u>12,389,157</u>
Net assets - ending	<u>\$ 12,076,014</u>	<u>\$ 316,174</u>	<u>\$ 12,392,188</u>

See Accompanying Notes

No One Left Behind Inc

Statement of Activities

For the year ended December 31, 2023

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues:			
Contributions	\$ 2,256,933	\$ -	\$ 2,256,933
Contributed goods and services	-	-	-
Grants	128,073	737,048	865,121
Net investment return	549,242	-	549,242
Dividend income	333,375	-	333,375
Loan management income	5,001	-	5,001
Net assets released from restrictions	285,695	(285,695)	-
Total revenues	<u>3,558,319</u>	<u>451,353</u>	<u>4,009,672</u>
Expenses:			
Program expenses	<u>1,903,546</u>	<u>-</u>	<u>1,903,546</u>
Supporting services:			
Management and general	567,518	-	567,518
Fundraising	<u>677,488</u>	<u>-</u>	<u>677,488</u>
Total supporting services	<u>1,245,006</u>	<u>-</u>	<u>1,245,006</u>
Total expenses	<u>3,148,552</u>	<u>-</u>	<u>3,148,552</u>
Change in net assets	409,767	451,353	861,120
Net assets - beginning	<u>11,428,037</u>	<u>100,000</u>	<u>11,528,037</u>
Net assets - ending	<u>\$ 11,837,804</u>	<u>\$ 551,353</u>	<u>\$ 12,389,157</u>

See Accompanying Notes

No One Left Behind Inc
Statement of Functional Expenses

For the years ended December 31, 2024 and 2023 (Summarized)

	Program	Supporting Services			2024 Total	2023 Total
		Management and General	Fundraising	Total Supporting Services		
Direct program costs	\$ 1,334,645	\$ -	\$ -	\$ -	\$ 1,334,645	\$ 1,349,396
Salaries	614,124	215,721	317,255	532,976	1,147,100	883,386
Payroll benefits	68,869	52,047	28,101	80,148	149,017	155,686
Information technology	48,114	14,477	30,175	44,652	92,766	76,474
Insurance	-	4,383	-	4,383	4,383	3,277
Professional services/contractors	7,664	175,948	110,260	286,208	293,872	356,957
Facilities and equipment	6,217	24,502	899	25,401	31,618	6,290
Transaction fees	18,424	228	35,640	35,868	54,292	38,641
Postage, printing & copying	-	379	71,625	72,004	72,004	86,273
Other expenses	-	50,481	9,149	59,630	59,630	106,345
Travel expenses	30,672	25,468	27,365	52,833	83,505	52,572
Meeting/event expenses	4,100	12,401	6,605	19,006	23,106	33,255
Total expenses	\$ 2,132,829	\$ 576,035	\$ 637,074	\$ 1,213,109	\$ 3,345,938	\$ 3,148,552

See Accompanying Notes

No One Left Behind Inc
Statements of Cash Flows

For the years ended December 31	2024	2023
Cash flows from operating activities:		
Change in net assets	\$ 3,031	\$ 861,120
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Unrealized and realized (gain) on investments	(322,364)	(572,239)
Credit loss expense	290,333	-
(Increase) decrease in:		
Accounts and pledges receivable	(19,394)	100,000
Prepaid expenses	(68,350)	(8,382)
Other current assets	48,976	107,997
Deposits	(1,102)	-
Increase (decrease) in:		
Accounts payable and accrued expenses	(77,438)	120,522
Deferred revenue	14,080	-
Agency transaction	129,819	-
Net cash provided by (used in) operating activities	<u>(2,409)</u>	<u>609,018</u>
Cash flows from investing activities:		
Purchase of investments	(1,190,981)	(1,051,163)
Proceeds from sale of investments	1,068,030	740,783
Repayment of notes receivable	133,767	141,643
Loans made for notes receivable	(421,358)	-
Net cash used in investing activities	<u>(410,542)</u>	<u>(168,737)</u>
Net increase (decrease) in cash and cash equivalents	(412,951)	440,281
Cash and cash equivalents - beginning	<u>1,973,651</u>	<u>1,533,370</u>
Cash and cash equivalents - ending	<u>\$ 1,560,700</u>	<u>\$ 1,973,651</u>
Supplemental disclosure of cash flow information:		
Cash paid during the year for:		
Interest	\$ -	\$ -

See Accompanying Notes

No One Left Behind Inc
Notes to Financial Statements

December 31, 2024 and 2023

Note 1: Summary of significant accounting policies:

No One Left Behind Inc (NOLB), was incorporated in the Commonwealth of Virginia as a nonstock, nonprofit corporation in July 2014. NOLB is the only nationwide association of wartime allies in the United States dedicated to ensuring that America keeps its promise to our interpreters from Iraq and Afghanistan. Its vision is to see that each wartime ally is honored for his or her courageous service.

Basis of accounting - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Accordingly, revenue is recognized when earned and expenses when the obligation is incurred.

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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, gains, losses and expenses during the reporting period. Actual results may differ from those estimates.

Cash and cash equivalents - Cash consists of checking accounts, amounts on hand, as well as amounts to be drawn from merchant accounts. Cash equivalents consist of all short-term investments with original maturities of 90 days or less, including money market funds and funds yet to be deposited from its merchant service provider. There were no cash equivalents as of December 31, 2024 and 2023.

Loans receivable - In 2022, NOLB established a fund to provide zero-interest vehicle loans to qualifying SIV recipients purchasing a used vehicle. NOLB designated \$800,000 in board-designated funds to provide these loans. The loans issued vary between \$4,000 and \$8,000 to be repaid over 60 months and payments will begin 6 months post-close. Loans are considered to be past due if payments are not made within 30 days. An allowance has been established for expected credit losses. In 2023, NOLB received \$475,000 from Change Reaction for funds to issue similar vehicle loans to the above as well as education and personal emergency loans.

Accounts and donations receivable - Receivables are presented net of an allowance of credit losses, which is an estimate of amounts that may not be collectible. The allowance estimate is derived from a review of NOLB's historical losses based on the aging of receivables. This estimate is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant by NOLB. NOLB believes historical loss information is a reasonable starting point from which to calculate the expected allowance for credit losses. Allowance for credit losses was \$254,000 and \$-0- for the years ended December 31, 2024 and 2023, respectively. Credit loss expense totaled \$290,333 and \$-0-, for the years ended December 31, 2024 and 2023, respectively and is included in program expenses in the statement of activities.

No One Left Behind Inc
Notes to Financial Statements

December 31, 2024 and 2023

Note 1: Summary of significant accounting policies: (continued)

Net assets - Net assets, revenues, gains, and losses are classified 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 - NOLB includes operating net assets that are available for the general operation as new assets without donor restrictions.

Net assets with donor restrictions - NOLB reports gifts of cash and other restricted support if they are received with donor stipulations that limit the use of donated assets. When donor restriction expires (that is, when a stipulated time restriction ends or a purpose restriction is accomplished), net assets with donor restriction are reclassified to net assets without donor restriction and reported in the statement of activities as net assets released from restrictions.

Functional allocation of expenses - The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Expenses which are easily and directly associated with a particular program or supporting service are charged directly to that functional area. Certain other costs have been allocated among the program and supporting services benefited based on time devoted to the functional areas by employees and contractors.

Revenue recognition - NOLB reports contributions with donor-imposed restrictions as net assets with donor restrictions. All donor-restricted support is reported as an increase in net assets with donor restriction, depending on the nature of the restriction. When a restriction expires, it is reported in the statement of activities as net assets released from restrictions. NOLB also receives loan management fee income as they issue loans from their receivable advance.

Agency transactions - NOLB acts as an intermediary for certain donors who specify third-party beneficiaries for their contributions. In these transactions, NOLB does not have the ability to redirect the resources to another beneficiary and therefore does not recognize the amounts received as contribution revenue. These funds are recorded as a liability on the statement of financial position.

No One Left Behind Inc
Notes to Financial Statements

December 31, 2024 and 2023

Note 1: Summary of significant accounting policies: (continued)

Fair value measurements - The FASB Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that NOLB has the ability to access.

Level 2 - inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Reclassifications - Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements. Net assets and changes in net assets are unchanged due to these reclassifications.

No One Left Behind Inc
Notes to Financial Statements

December 31, 2024 and 2023

Note 1: Summary of significant accounting policies: (continued)

Gifts-in-kind - Donated facilities, goods, and services are recorded at the estimated fair market value on the date of the receipt. Donated services are recognized in the financial statement at their fair value if the services require specialized skills and the services would typically need to be purchased if not donated. In-kind contributions for donated legal services were \$2,000 and \$-0- for the years ended December 31, 2024 and 2023, respectively. In-kind contributions are reported in the statement of activities as both revenue and expense. If a donated asset is provided that does not allow NOLB to utilize it in its normal course of business, the asset will be sold at its fair market value as determined by appraisal or specialist depending on the type of asset.

Income taxes - NOLB accounts for the effect of any uncertain tax positions based on a "more likely than not" threshold to the recognition of the tax positions being sustained based on the technical merits of the position under scrutiny by the applicable taxing authority. If a tax position or positions are deemed to result in uncertainties of those positions, the unrecognized tax effect is estimated based on a "cumulative probability assessment" that aggregates the estimated tax liability for uncertain tax positions. Interest and penalties, if any, are accrued as a component of general and administrative expenses when assessed. NOLB is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. Similar to other tax-exempt organizations, NOLB is subject to tax on unrelated business income. Tax years prior to 2021 are no longer subject to examination by taxing authorities.

Adoption of new accounting policy - On January 1, 2023, NOLB adopted ASU 2016-13 *Financial Instruments – Credit Losses (topic 326): Measurement of Credit Losses on Financial Instruments*, as amended, which 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 CECL methodology is applicable to financial assets measured at amortized costs, including contribution receivables and held-to-maturity debt securities. NOLB adopted ASC 326 using the modified method for all financial assets measured at amortized costs. NOLB has analyzed its financial assets and deemed that no adjustment is necessary for the 2023. Therefore, total net assets and change in net assets available for benefits are unchanged due to the adoption of this new standard for the year ended December 31, 2023. During 2024, NOLB analyzed the outstanding loans and used historical information and analyzed the loans for future collectability to determine the allowance needed.

No One Left Behind Inc
Notes to Financial Statements

December 31, 2024 and 2023

Note 2: Liquidity and availability of financial assets:

The following reflects NOLB's financial assets as of December 31, 2024 and 2023, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the Statement of Financial Position date. Amounts available include donor restricted amounts that are available for general expenditure in the following year. Amounts not available include amounts with donor-imposed purpose and time restrictions.

	2024	2023
Financial assets, at year-end:		
Cash and cash equivalents	\$ 1,560,700	\$ 1,973,651
Accounts and contributions receivable, net	58,162	38,768
Investments	10,187,839	9,742,524
	11,806,701	11,754,943
Less those unavailable for general expenditure within one year, due to:		
Agency transaction	(129,819)	-
Board designated net assets	(10,187,839)	(9,742,524)
Purpose restricted net assets	(316,174)	(551,353)
	(10,633,832)	(10,293,877)
Financial assets available to meet cash needs for general expenditure within one year	\$ 1,172,869	\$ 1,461,066

NOLB's strategy and spending priorities are aligned to its programmatic goals and long-term sustainability plan. NOLB monitors its financial performance on a monthly basis by comparing actual spending and revenue to budget projections, reviewing departmental variances, and tracking overall burn rate against available cash reserves. Cash flow reports are reviewed monthly to ensure liquidity needs are met, and management adjusts spending as necessary to remain within budgeted limits. When programmatic demands or timing of restricted grant receipts require additional flexibility, NOLB may seek Finance Committee approval to draw from its investment account to supplement short-term operating cash flow, ensuring responsible and mission-aligned financial management.

No One Left Behind Inc
Notes to Financial Statements

December 31, 2024 and 2023

Note 3: Loans receivable:

Loans receivable as of December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
COVID loan receivable	\$ -	\$ 36,584
Vehicle loans receivable	938,981	651,139
Allowance for credit loss	<u>(254,000)</u>	<u>-</u>
	<u>\$ 684,981</u>	<u>\$ 687,723</u>

Note 4: Investments:

NOLB opened an investment account in April 2022. Investment at December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>		
	<u>Cost</u>	<u>Fair Value</u>	<u>Accumulated Unrealized Gain/(Loss)</u>
Money market funds	\$ 302,207	\$ 302,207	\$ -
Mutual funds	<u>9,174,152</u>	<u>9,885,632</u>	<u>711,480</u>
	<u>\$ 9,476,359</u>	<u>\$10,187,839</u>	<u>\$ 711,480</u>
	<u>2023</u>		
	<u>Cost</u>	<u>Fair Value</u>	<u>Accumulated Unrealized Gain/(Loss)</u>
Money market funds	\$ 338,651	\$ 338,651	\$ -
Mutual funds	<u>8,982,424</u>	<u>9,403,873</u>	<u>421,449</u>
	<u>\$ 9,321,075</u>	<u>\$ 9,742,524</u>	<u>\$ 421,449</u>

No One Left Behind Inc
Notes to Financial Statements

December 31, 2024 and 2023

Note 4: Investments: (continued)

Investment income from all investment sources consisted of the following for the years ending December 31:

	2024	2023
Interest and dividends	\$ 373,034	\$ 333,375
Net unrealized and realized gain	347,707	572,239
Less: investment expenses	(25,343)	(22,996)
	\$ 695,398	\$ 882,618

Note 5: Net assets without donor restrictions - board designated funds:

The net assets without donor restrictions that the Board of Directors of NOLB has designated for various activities as of December 31, 2024 and 2023 are as follows:

	Balance at December 31, 2023	Revenue and Support	Released from Designation	Balance at December 31, 2024
Quasi-endowment fund	\$ 9,742,524	\$ 695,315	\$ (250,000)	\$ 10,187,839
	Balance at December 31, 2022	Revenue and Support	Released from Designation	Balance at December 31, 2023
Quasi-endowment fund	\$ 8,859,906	\$ 1,623,401	\$ (740,783)	\$ 9,742,524

No One Left Behind Inc
Notes to Financial Statements

December 31, 2024 and 2023

Note 6: Net assets with donor restrictions:

The net assets with donor restrictions were available as of December 31, 2024 and 2023 for the following purposes:

	2024			
	Beginning Balance	Contribution	Released	Ending Balance
Change Reaction	\$ 451,000	\$ -	\$ (445,058)	\$ 5,942
Iraq Evacuation	-	52,123	(3,871)	48,252
Rumsfeld	84,153	-	(84,153)	-
Solo Female Campaign	-	266,000	(30,997)	235,003
VETS Loan Program	16,200	-	(16,200)	-
Welcome Fund	-	50,000	(23,023)	26,977
	\$ 551,353	\$ 368,123	\$ (603,302)	\$ 316,174
	2023			
	Beginning Balance	Contribution	Released	Ending Balance
Change Reaction	\$ -	\$ 575,000	\$ (124,000)	\$ 451,000
Random Acts – U.S. Flight	-	10,000	(10,000)	-
Rumsfeld	-	102,048	(17,895)	84,153
VETS Loan Program	-	50,000	(33,800)	16,200
Starbucks Foundation	100,000	-	(100,000)	-
	\$ 100,000	\$ 737,048	\$ (285,695)	\$ 551,353

Note 7: Concentrations:

Financial instruments that potentially subject NOLB to concentration of custodial risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to \$250,000. At December 31, 2024 and 2023, NOLB had \$1,210,641 and \$1,514,735 in excess of the FDIC insured limit, respectively.

There was one donor that comprised 15% of revenues for the year ended December 31, 2024. There were three donors that comprised 20% of revenues for the year ended December 31, 2023.

No One Left Behind Inc
Notes to Financial Statements

December 31, 2024 and 2023

Note 8: Employee retirement plan:

NOLB maintains a 401(k) defined contribution benefit plan covering substantially all employees. Participating employees may contribute amounts of their annual salary subject to the maximum contributions allowed under the Internal Revenue Code. Additionally, NOLB may also contribute employer provided discretionary amounts on an annual basis. NOLB's employer contribution rate was 100% of employees' contributions which do not exceed 3% of their compensation plus 50% of their contributions which exceed 3% but do not exceed 5% of their contributions for both the years ended December 31, 2024 and 2023. There were \$38,593 and \$14,161 of employer contributions made to the plan for the years ended December 31, 2024 and 2023, respectively.

Note 9: Subsequent events:

Subsequent events have been evaluated through October 13, 2025, which is the date the financial statements were available to be issued.

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