NorthBridge College Success Program
(A Not-for-Profit Corporation)

Financial Statements and
Independent Accountants' Review Report

As of and for the Year Ended
June 30, 2024

LINKED ACCOUNTING LLP
Linking Knowledge with Power

NorthBridge College Success Program

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors of
NorthBridge College Success Program

We have reviewed the accompanying financial statements of NorthBridge College Success Program (a not-for-profit corporation) (the "Organization"), which comprise the statement of financial position as of June 30, 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. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company 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 the 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 AICPA. 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 reviews.

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.

Linked Accounting, LLP

Kaysville, UT
February 6, 2025

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NorthBridge College Success Program
Statement of Financial Position
June 30, 2024

ASSETS	
Current assets	
Cash and cash equivalents	$ 274,381
Accounts receivable, net	13,693
Investment, a fair value	50,538
Security deposit	685
Total current assets	339,297
Total assets	$ 339,297
LIABILITIES AND NET ASSETS	
LIABILITIES	
Current liabilities	
Accounts payable	$ 2,502
Accrued payroll liabilities	7,196
Total current liabilities	9,698
Total liabilities	9,698
NET ASSETS	
With donor restrictions	20,204
Without donor restrictions	309,395
Total net assets	329,599
Total liabilities and net assets	$ 339,297

See notes to financial statements and independent accountants’ review report.

NorthBridge College Success Program
Statement of Activities
For the Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues			
Tuition and fees	$ 185,760	$ -	$ 185,760
Contributions and grants	63,060	6,200	69,260
Net investment return	953	-	953
Gross special event revenue			
Ticket sales and auction	45,525	-	45,525
In-kind contributions	30,005	-	30,005
Less cost of direct benefits to donors	(13,409)	-	(13,409)
Net special event revenue	62,121	-	62,121
Net assets released from restriction:			
Satisfaction of program restriction	5,731	(5,731)	-
Total support and revenue	317,625	469	318,094
Expenses			
Program services expense	161,199	-	161,199
Supporting Services			
Management and general	89,843	-	89,843
Fundraising	48,994	-	48,994
Total supporting services expense	138,837	-	138,837
Total expenses	300,036	-	300,036
Change in net assets	17,589	469	18,058
Beginning of the year	291,806	19,735	311,541
End of the year	$ 309,395	$ 20,204	$ 329,599

See notes to financial statements and independent accountants' review report.

NorthBridge College Success Program
Statement of Functional Expenses
For the Year Ended June 30, 2024

		Supporting Services			
	Program Services	Management and General	Fundraising	Cost of Direct Benefits to Donors	Total
Salaries and wages	$ 164,521	$ 20,118	$ 7,057	$ -	$ 191,696
Payroll taxes	13,058	1,597	560	-	15,215
Employee benefits	2,072	253	89	-	2,414
Total compensation and related expenses	179,651	21,968	7,706	-	209,325
Accounting	-	10,352	-	-	10,352
Advertising and marketing	-	4,332	-	-	4,332
Events	-	-	48,850	13,409	62,259
Information Technology	485	1,661	144	-	2,290
Miscellaneous	417	1,563	-	-	1,980
Occupancy	-	14,828	-	-	14,828
Office expense	487	3,616	-	-	4,103
Travel	3,427	549	-	-	3,976
Total expenses by function	184,467	58,869	56,700	13,409	313,445
Less expenses included with support and revenue in the Statement of Activities:					
Cost of direct benefits to donors	-	-	-	(13,409)	(13,409)
Total expenses included in the expense section on the statement of activities	$ 184,467	$ 58,869	$ 56,700	$ -	$ 300,036

See notes to financial statements and independent accountants' review report.

NorthBridge College Success Program
Statement of Cash Flows
For the Year Ended June 30, 2024

Cash Flows From Operating Activities:		
Change in net assets	$	18,058
Adjustments to reconcile change in net assets		
to cash from operating activities:		
Net realized and unrealized gain on investment		(538)
Change in operating assets and liabilities:		
Accounts receivable		(7,939)
Accounts payable		1,833
Accrued payroll liabilities		662
Deferred revenue		(1,159)
Net cash provided by operating activities		10,917
Cash Flows From Investing Activities:		
Purchase of investment		(50,000)
Net cash used in investing activities		(50,000)
Cash Flows From Financing Activities:		
Net cash provided by financing activities		-
Net increase in cash and cash equivalents		(39,083)
Cash and cash equivalents at beginning of year		313,464
Cash and cash equivalents at end of year	$	274,381

See notes to financial statements and independent accountants' review report.

NOTE 1 - Organization and Purpose

Organization

NorthBridge College Success Program (the "Organization") is a not-for-profit corporation under Internal Revenue Code Section 501(c)(3). The mission of the Organization is to provide support, resources, and guidance to students with learning differences as they transition to, persist and succeed in higher educational and vocational opportunities.

Purpose

The Organization was established in 2011 when leaders from New Way Academy recognized the need for a comprehensive college support program for students who learn differently. These learning differences include dyslexia, attention-deficit/hyperactivity disorder (ADHD), the autism spectrum disorder (ASD), nonverbal learning disorder (NVLD), hearing and vision loss, anxiety, depression, and other learning challenges. The program was known as Bridgeway Transition until late 2014 when the program incorporated as a 501(c)(3) and changed the name to NorthBridge College Success Program.

To ensure future sustainability, the Organization is making programming more accessible by offering different enrollment options, developing financial aid packages, delivering services on the community college campuses, and diversifying its menu of services and streams of revenue.

The Organization started with a simple but very powerful belief: we provide the opportunity for students with learning differences to create individual success across the community of Arizona. We believe that:

- All students deserve the opportunity to believe that 'College is Possible'
- All students deserve to experience success in their pursuit of a career pathway
- Success is the result of individuals, families, communities, and business partners working together & collaborating to achieve desired outcomes

Additionally, the Organization is working to increase the postsecondary enrollment and persistence of the 2,500 Maricopa County students with learning disabilities who graduate each year by improving the transitional resources and services currently provided. The Organization continues to create pathways and opportunities for students ages 14+ in AZ with learning differences.

Since 2011, the Organization has impacted hundreds of students and families by creating a bridge to the future that is unique to each student. Every team member, every student, and every family that has been a member of the NorthBridge community has played a role in the Organization's foundation for the future.

NOTE 1 – Organization and Purpose (continued)

The existing programs and services are the foundational building blocks for the Organization's future. The Organization plans to reach beyond the current programs and services to address opportunities and meet the needs of students across Arizona and nationally. The Organization is constantly innovating the (4) main activities: High School Success, College Success, Test Preparation, and Career Preparation. Along with partnerships in action, these programs will drive the Organization's mission to become the market leader in academic and career readiness programs.

On a microlevel, the Organization helps students self-advocate to address all issues and challenges that they encounter. We help and support students with learning differences to reach their individual goals by achieving their GEDs, HS diplomas, college certifications, and Associates/Bachelors and Masters degrees. As part of the services provided, the Organization provides support and educates students in executive functioning skills that are essential in any educational program, job, or career. By working on time management, communication with professors, e-mail etiquette, organization, planning ahead, self-advocacy skills, accountability, and submitting assignments accurately, the student learns a variety of transferable skills. A student's academic career lays the foundation for whatever job or career they choose to pursue, as a strong work ethic, effective communication skills, flexibility, ability to work under pressure, and meeting deadlines are essential in all career fields.

NOTE 2 – Significant Accounting Policies

Basis of Accounting

The Organization's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") as codified by the Financial Accounting Standards Board.

Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain disclosures and reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

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. ASU 2016-13 provides guidance for estimating credit losses on certain types of financial instruments, including trade receivables, by introducing an approach based on losses. The expected loss approach will require entities to incorporate considerations of historical information, current information, and reasonable and supportable forecasts.

NOTE 2 – Significant Accounting Policies (continued)

ASU 2016-13 also amends the accounting for credit losses on available-for-sale debt securities and purchased financial assets with credit deterioration. The guidance requires a modified retrospective transition method and early adoption is permitted. The Organization adopted ASU 2016-13 as of July 1, 2023 with no material impact to its financial statements.

Cash and Cash Equivalents

For the purposes of financial statement presentation, the Organization considers all highly liquid investments with a maturity of three months or less, then purchased, which are neither held for nor restricted by donors for long-term purposes, to be cash equivalents. From time to time, certain bank accounts that are subject to coverage by the Federal Deposit Insurance Corporation

(FDIC) may exceed their insured limits. At June 30, 2024, all such bank accounts were insured by the FDIC. The Organization does not believe it is exposed to any significant credit risk on its cash balances.

Accounts Receivable

Accounts receivable consist of balance due from tuition revenue. The Organization determines the allowance for credit loss based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Based on management's evaluation of the accounts receivable at June 30, 2024, management expects the amounts to be fully collectible and therefore has not established an allowance for credit loss.

Investments

Investments are reported at cost on date of purchase or on date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return (loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Fair Value Measurements

A framework for measuring fair value and defining fair value is provided by U.S. GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. U.S. GAAP requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

U.S. GAAP also establishes a fair value hierarchy, which prioritizes the valuation of inputs into broad levels, as described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

NOTE 2 – Significant Accounting Policies (continued)

Level 2 – Inputs other than quoted prices included in Level 1 for which all significant inputs are observable, either directly, or indirectly.

Level 3 – Significant unobservable prices or inputs where there is little or no market activity for the asset or liability at the measurement date.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The Organization's policy for determining the timing of significant transfers between Levels 1 and 2 is at the end of the reporting period. There were no transfers between levels in fiscal year 2024.

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 – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board may designate, from net assets without donor restrictions, net assets for an operating reserve and/or board-designated endowment.

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 reports donor-restricted contributions as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. The Organization reports donor-restricted contributions whose restrictions are met (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the same reporting period as increases in net assets without donor restrictions.

Revenue and Revenue Recognition
The Organization recognizes revenue from exchange transactions in accordance with FASB Accounting Standards Codification Topic 606, Revenue from Contracts with Customers. The core principle is that an entity will 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 goods or services. The Organization recognizes exchange transaction revenue under both a point in time and over time convention.

NOTE 2 – Significant Accounting Policies (continued)

Revenue is recognized when earned. Program service fees, tuition, and payments under cost-reimbursable service contracts received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively. While contracts stipulate the date or dates of the services to be performed, income is not recognized until the services have been rendered. Deferred revenue will be recorded prior to the performance obligations being met. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

The Organization conducts special events in which a portion of the gross proceeds paid by the participant represents payment for the direct cost of the benefits received by the participants at the event. The fair value of the food, beverages and entertainment provided at the special events is measured at the actual cost to the Organization. The direct costs of the special events, which ultimately benefit the donor rather than the Organization, are recorded as costs of the direct donor benefits in the accompanying Statement of Activities.

In-Kind Donations

The Organization reports in-kind donations at their estimated fair value determined on the date of contribution and are reported as contributions in-kind and supporting services on the accompanying statement of activities and statement of functional expenses. The Organization received donated raffle and auction items of $30,005 for the year ended June 30, 2024.

Advertising and Marketing

Advertising and marketing costs for the Organization are expensed in the period incurred and approximated $4,332 during the year ended June 30, 2024.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statement of functional expenses presents the natural classification detail of expenses by function. When appropriate, expenses are charged directly to one of the major classes. Indirect expenses have been allocated according to the activity and functionality related to their utilization based upon management's estimate of use.

Income Tax Status

The Organization is organized as an Arizona nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code and as an organization described, in Section 501(c)(3), qualifies for the charitable contribution deduction under Sections 170(b)(1)(A)(vi) and (viii), and has been determined not to be a private foundation under Sections 509(a)(1) and (3), respectively. The Organization is annually required to file a Return of Organization Exempt from Income Tax, Form 990, with the IRS. In addition, the Organization is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes.

NOTE 2 – Significant Accounting Policies (continued)

Management has determined that the Organization is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

NOTE 3 – Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at June 30, 2024:

Financial assets	
Cash and cash equivalents	$ 274,381
Accounts receivable, net	13,693
Investments, a fair value	50,538
Security deposit	685
Total financial assets	339,297
Less: net assets with donor restrictions	(20,204)
Available for general expenditure	$ 319,093

NOTE 4 – Investment

As of June 30, 2024, the Organization's investment consisted of a certificate of deposit. Certificates of deposit are traded in the financial markets and are valued by the custodians of the securities using pricing models based on credit quality, time to maturity, stated interest rates, and market rate assumptions, and are classified within Level 2. At June 30, 2024, the certificate of deposit had an annual yield of 5% and was set to mature on Apil 12, 2025. Original value of the certificate of deposit was $50,000. The fair value of the certificate of deposit was $50,538 as of June 30, 2024.

NOTE 5 – Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of the following at June 30, 2024:

Net Assets with donor restrictions:	
Scholarship fund	$ 20,204
	$ 20,204

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose of the fund noted above. The total released during fiscal year 2024 was $5,731.

NOTE 6 - Contingencies

The Organization may be subject to legal proceedings, claims, or litigation arising in the ordinary course of business for which it may seek the advice of legal counsel. Management estimates that the cost to resolve such matters, if any, would not be material to the financial statements. However, it is reasonably possible that such estimates may change within the near term.

NOTE 7 – Related Pary Transactions

During the year ended June 30, 2024, the Organization received a sponsorship in the amount of $6,000 from a board member. Additionally, the son of a board member received tutoring services from the Organization totaling $4,079.

NOTE 8 - Subsequent Events

Subsequent to the year end, the Organization established a new defined contribution retirement plan. Employees become eligible immediately and are automatically enrolled on the next plan entry date. Eligible employees may contribute the maximum allowed by law to the plan. Under the plan, the Organization will match 100% of eligible employee's salary deferrals up to the first 1% of employee's eligible compensation.

Subsequent events have been evaluated by management through the date of the independent accountants' report, which is the date the financial statements were available to be issued and have determined that no additional events require disclosure.