



**ASSISTANCE LEAGUE
OF SACRAMENTO**

**FINANCIAL STATEMENTS AND
INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

MAY 31, 2024 AND 2023

ASSISTANCE LEAGUE OF SACRAMENTO

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT ACCOUNTANT’S REVIEW REPORT	1
 FINANCIAL STATEMENTS	
Statement of Financial Position.....	2
Statement of Activities	3
Statement of Functional Expenses	5
Statements of Cash Flows	7
Notes to Financial Statements	8

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To The Board of Directors
Assistance League of Sacramento

We have reviewed the accompanying financial statements of Assistance League of Sacramento (a nonprofit organization), which comprise the statement of financial position as of May 31, 2024 and 2023 and the related statement of activities and cash flows for the years 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagements 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 Assistance League of Sacramento and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's 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.



Sacramento, California
September 19, 2024

ASSISTANCE LEAGUE OF SACRAMENTO

STATEMENT OF FINANCIAL POSITION

MAY 31, 2024 AND 2023

	2024	2023
ASSETS:		
Cash and cash equivalents	\$ 250,989	\$ 239,197
Accounts receivable	9,681	15,722
Prepaid expenses	24,414	16,377
Inventories	168,231	178,894
Investments without donor restrictions	945,884	870,236
Investments with donor restrictions	184,745	164,534
Property and equipment, net	1,390,395	1,283,139
TOTAL ASSETS	\$ 2,974,339	\$ 2,768,099
LIABILITIES AND NET ASSETS		
LIABILITIES:		
Accounts payable and accrued expenses	\$ 71,783	\$ 38,508
TOTAL LIABILITIES	71,783	38,508
COMMITMENTS		
	-	-
NET ASSETS		
Without donor restrictions		
Undesignated	2,707,811	2,458,557
Board designated	-	100,000
	2,707,811	2,558,557
With donor restrictions		
	194,745	171,034
TOTAL NET ASSETS	2,902,556	2,729,591
TOTAL LIABILITIES AND NET ASSETS	\$ 2,974,339	\$ 2,768,099

The accompanying notes are an integral part of these financial statements.

ASSISTANCE LEAGUE OF SACRAMENTO

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED MAY 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES:			
Contribution of merchandise	\$ 643,235	\$ -	\$ 643,235
Fundraising events and activities ongoing	171,739		171,739
Realized/unrealized gains (loss) on investment	66,959	20,211	87,170
Contributions and grants	46,700	10,000	56,700
Contributed nonfinancial assets	26,715	-	26,715
Membership dues	26,465	-	26,465
Interest income	11,508	-	11,508
Investment (loss) income, net	10,934	-	10,934
Net assets released from restrictions	6,500	(6,500)	-
	1,010,755	23,711	1,034,466
EXPENSES:			
Program expense	634,543	-	634,543
Fundraising	180,523	-	180,523
Membership	25,827	-	25,827
Management and general	20,608	-	20,608
	861,501	-	861,501
CHANGE IN NET ASSETS	149,254	23,711	172,965
NET ASSETS AT BEGINNING OF YEAR	2,558,557	171,034	2,729,591
NET ASSETS AT END OF YEAR	\$ 2,707,811	\$ 194,745	\$ 2,902,556

The accompanying notes are an integral part of these financial statements.

ASSISTANCE LEAGUE OF SACRAMENTO

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED MAY 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES:			
Contribution of merchandise	\$ 664,754	\$ -	\$ 664,754
Fundraising events and activities ongoing	145,194		145,194
Contributions and grants	36,925	400	37,325
Contributed nonfinancial assets	39,589	-	39,589
Membership dues	33,427	-	33,427
Interest income	1,688	-	1,688
Investment (loss) income, net	11,045	-	11,045
Realized/unrealized gains (loss) on investment	(2,838)	(4,349)	(7,187)
Net assets released from restrictions	3,500	(3,500)	-
TOTAL SUPPORT AND REVENUE	933,284	(7,449)	925,835
EXPENSES:			
Program expense	531,004	-	531,004
Fundraising	166,345	-	166,345
Membership	30,268	-	30,268
Management and general	20,872	-	20,872
TOTAL EXPENSES	748,489	-	748,489
CHANGE IN NET ASSETS	184,795	(7,449)	177,346
NET ASSETS AT BEGINNING OF YEAR	2,373,762	178,483	2,552,245
NET ASSETS AT END OF YEAR	\$ 2,558,557	\$ 171,034	\$ 2,729,591

The accompanying notes are an integral part of these financial statements.

ASSISTANCE LEAGUE OF SACRAMENTO
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MAY 31, 2024

	Program Services	Supporting Services			Total
		Fundraising	Membership	General and Administrative	
Supplies	\$ 569,728	\$ 56,363	\$ 3,113	\$ 88	\$ 629,292
Depreciation	7,554	40,286	-	2,518	50,358
Board, committee, and event expenses	2,429	23,055	9,978	1,541	37,003
Professional services	27,968	3,496	-	3,496	34,960
Occupancy	3,734	13,707	340	2,122	19,903
Repairs and maintenance	4,099	15,366	-	1,478	20,943
Property Tax	1,439	12,234	-	720	14,393
Telephone and internet	7,526	2,509	627	1,882	12,544
Insurance	2,172	2,245	-	1,717	6,134
Marketing and communications	4,310	2,856	1,437	-	8,603
Fee and charges	1,168	1,057	10,332	146	12,703
Cleaning Services	462	3,925	-	231	4,618
Office expense	1,954	3,424	-	467	5,845
Investment expense		-	-	4,202	4,202
Total expenses	\$ 634,543	\$ 180,523	\$ 25,827	\$ 20,608	\$ 861,501

The accompanying notes are an integral part of these financial statements.

ASSISTANCE LEAGUE OF SACRAMENTO
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED MAY 31, 2023

	Program Services	Supporting Services			Total
		Fundraising	Membership	General and Administrative	
Supplies	\$ 471,274	\$ 66,014	\$ 2,447	\$ 15	\$ 539,749
Depreciation	5,673	30,143	-	1,884	37,701
Board, committee, and event expenses	586	6,718	26,626	528	34,458
Professional services	25,314	3,152	-	3,152	31,618
Repairs and maintenance	7,854	20,664	-	2,737	31,255
Occupancy	3,728	12,560	250	2,044	18,581
Property Tax	1,407	11,911	-	701	14,019
Insurance	6,415	2,656	-	2,195	11,265
Telephone and internet	5,305	1,762	440	1,321	8,829
Investment expense	-	-	-	5,661	5,661
Cleaning Services	455	3,852	-	227	4,534
Fee and charges	414	3,484	227	52	4,176
Office expense	1,745	1,677	-	356	3,778
Marketing and communications	835	1,753	277	-	2,865
Total expenses	\$ 531,004	\$ 166,345	\$ 30,268	\$ 20,872	\$ 748,489

The accompanying notes are an integral part of these financial statements.

ASSISTANCE LEAGUE OF SACRAMENTO
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MAY 31, 2024 AND 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 172,965	\$ 177,346
<i>Adjustments to reconcile the change in net assets to net cash used in operating activities:</i>		
Depreciation and amortization	50,358	37,679
Loss (gains) on investments without donor restrictions	(75,648)	4,419
Loss (gains) on investments with donor restrictions	(20,211)	3,949
<i>Changes in operating assets and liabilities:</i>		
Accounts receivable	6,041	460
Inventory	10,663	(43,697)
Prepaid expenses and deposits	(8,037)	(7,572)
Accounts payable	33,275	12,612
NET CASH PROVIDED BY OPERATING ACTIVITIES	169,406	185,196
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	-	(473,174)
Purchase of property and equipment	(157,614)	(99,357)
NET CASH USED BY INVESTING ACTIVITIES	(157,614)	(572,531)
NET CHANGE IN CASH AND CASH EQUIVALENTS	11,792	(387,335)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	239,197	626,532
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 250,989	\$ 239,197

SUPPLEMENTAL INFORMATION:

No cash was paid for interest or income taxes during the year ended May 31, 2024.

The accompanying notes are an integral part of these financial statements.

ASSISTANCE LEAGUE OF SACRAMENTO
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2024 AND 2023

NOTE 1 - GENERAL

Assistance League of Sacramento (the "Organization") is a California nonprofit mutual benefit California corporation whose purpose is to carry on a program of philanthropic work in the Greater Sacramento area. Incorporated in 1967, Assistance League of Sacramento is a chartered chapter of National Assistance League. The Organization's primary sources of support and revenue are contributions, grants, resale shop and fundraising activities.

The program activities for the Organization are as follows:

Operation School Bell - The Organization outfitted 15,099 and 16,360 K-6 school children with books, clothing, shoes, and hygiene kits for the years ended May 31, 2024 and 2023, respectively. The literacy component provides pleasure reading and family literacy through books provided to the classroom and school libraries.

Fresh Start - The Organization supported 3,913 and 2,186 individuals facing life crisis or making major life changes for the years ended May 31, 2024 and 2023, respectively. The focus is on women and children who are assault survivors and/or escaping sex trafficking as well as young adults who are leaving foster care and transitioning to independent living.

Scholarships - The Organization awarded 33 and 30 scholarships totaling \$97,500 and \$70,000 to local community college students who have overcome difficult life circumstances and to foster youth returning to school for the years ended May 31, 2024 and 2023, respectively.

Reaching Out - The Organization supported 3,000 and 896 individuals through this program for the years ended May 31, 2024 and 2023, respectively. The program is designed to provide flexible, rapid-response assistance to individuals that does not fit within existing programs. This program served individuals through agencies such as Sacramento Steps Forward, First Steps Communities and Foster Youth Education Fund.

Other Programs - The Organization served 5,254 and 4,303 individuals for the years ended May 31, 2024 and 2023, respectively. The Organization provided teddy bears to hospitals and emergency service providers to comfort and calm traumatized children and adults; provided opportunities for talented seniors to use their knitting, crocheting, and sewing skills to benefit children, teenagers, and adults in crisis; provided second hand clothing to the Vietnam Veterans of America; provided secondhand towels, blankets, linens to Bradshaw Animal Shelter to comfort animals waiting for adoption; and provided secondhand books to the Book Den.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The Organization prepares its financial statements on the accrual basis of accounting consistent with accounting principles generally accepted in the United States of America ("GAAP"). Revenues are recognized in the period in which they are earned. Expenses are recognized in the period in which they are incurred.

ASSISTANCE LEAGUE OF SACRAMENTO
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restriction and net assets with donor restriction.

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and/or grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. Expenses are reported as decreases in net assets without donor restriction. Gains and losses on investments and other assets or liabilities are reported as increases and decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor restrictions on the net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. The Organization has adopted the policy to classify donor restricted contributions as without donor restrictions to the extent that donor restrictions were met in the year the contribution was received.

Use of Estimates: The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America 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.

Measure of Operations: The Statement of Activities reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to the Organization's ongoing services and interest and dividends earned on investments. Nonoperating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

Cash and Cash Equivalents: For purposes of the statement of cash flows, the Organization considers all unrestricted highly liquid investments with maturities of three months or less at the time of purchase to be cash equivalents.

Income Tax Status: The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and it is exempt from California income tax under Section 23701(d) of the California Revenue and Taxation Code. Accordingly, no provision for income taxes has been made. The Organization could be subject to federal and state taxes on its non-exempt function income under federal and state regulation governing unrelated business income.

ASSISTANCE LEAGUE OF SACRAMENTO
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Uncertainty in Income Taxes: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires that management report information regarding its exposure to various tax positions taken by the Organization. The Organization has determined whether any tax positions have met the recognition threshold and have measured the exposure to those tax positions. Management believes that the Organization has adequately addressed all relevant tax positions and that there are no unrecorded tax liabilities. Federal and state tax authorities generally have the right to examine and audit the previous three years of tax returns filed. Any interest or penalties assessed to the Organization are recorded in operating expenses. No interest or penalties from federal or state tax authorities were recorded in the accompanying financial statements.

Donated Materials, Equipment and Services: Donations of materials and equipment are recognized as public support and as a corresponding asset or expense at their fair market value at the date of the donation. A substantial number of volunteers have made significant contributions of their time to the Organization's program and supporting services. The value of most of this donated time is not reflected in these financial statements since it is not susceptible to objective measurement, valuation, or does not require a specialized skill. (see Note 5).

Revenue and Revenue Recognition: Revenue is measured based on the amount of consideration specified in a contract with a customer. Revenue is recognized when earned and as performance obligations under the terms of the contract are satisfied which generally occurs when the services are provided. Revenue and cost of sales of goods are reported net of sales taxes.

Contributions: Contributions are recognized when cash, securities, or other assets, or an unconditional promise to give is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. Some contributions are conditioned upon certain performance requirements and the incurrence of allowable qualifying expenses. Contributions are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. All donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. 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 restriction and reported in the Statement of Activities as net assets released from restrictions.

Member dues – Member dues are recognized annually.

Resale store – resale store sales are recognized as income at the time the goods are sold.

Functional Allocation of Costs: The costs of providing programs and other activities have been summarized on a functional basis in the Statements of Activities. The Statement of Functional Expenses presents the natural classification of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefitted. Such allocations are determined by management on an equitable basis.

ASSISTANCE LEAGUE OF SACRAMENTO
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Occupancy and management	Square footage and/or percentage of use.

Fair Value: The Organization applies the accounting provisions related to fair value measurements. These provisions define 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, establishes a fair value hierarchy that prioritizes the information used in developing fair value estimates, and require disclosure of fair value measurements by level within the fair value hierarchy. These provisions also provide valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flows) and the cost approach (cost to replace the service capacity of an asset or replacement cost).

A financial instrument’s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels of valuation hierarchy are defined as follows:

Level 1: Observable inputs such as quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs reflecting the reporting entity’s own assumptions, which require the most judgment.

Inventories: The Organization maintains inventory for various programs. These inventories are stated at lower of cost or market, as determined by the first-in, first-out method. Donated clothing inventory for resale is stated at its estimated value, when there is an objective basis available to measure their value. Donated materials are recorded as contributions in the accompanying statements at their estimated value at date of receipt. The donated materials consist primarily of used clothing, furniture, household and miscellaneous items, books, and various items that have been created by volunteers.

Property and Equipment: Items with a cost in excess of \$2,500 and donated assets with a fair value in excess of \$2,500 are capitalized. Depreciation is computed under the straight-line method over the various economic lives of the assets, generally 3-5 for equipment and 30 years for real estate.

New accounting pronouncements: The adoption of new accounting guidance is not expected to have a material impact on the Organization’s financial statements.

ASSISTANCE LEAGUE OF SACRAMENTO
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2024 AND 2023

NOTE 3 – PROPERTY AND EQUIPMENT

Property and equipment consist of the following at May 31:

	2024	2023
Building	\$ 1,181,411	\$ 1,181,411
Building improvements	207,380	53,387
Furniture, fixtures and equipment	17,198	13,577
Leasehold improvements	77,457	77,457
Land	212,400	212,400
	1,695,845	1,538,232
Accumulated depreciation	(305,451)	(255,093)
	\$ 1,390,395	\$ 1,283,139

NOTE 4 – ENDOWMENT

The donor restricted funds to the endowment are required to be retained by explicit donor stipulation. The income from the fund is expendable to support the needs of the Organization once a minimum balance of \$500,000 is attained. The endowment is managed by the Sacramento Region Community Foundation. The endowment fund is indicated as a restricted investment on the Statement of Financial Position and had investment income of \$20,211 and investment loss of \$4,349 for the years ended May 31, 2024 and 2023, respectively.

	2024	2023
Beginning balance	\$ 164,534	\$ 168,483
Contribution	-	400
Unrealized (loss) gain	20,211	(4,349)
	\$ 184,745	\$ 164,534

NOTE 5 – CONTRIBUTED SERVICE

The Organization's program services, fundraising, and administrative functions are conducted by unpaid volunteers. The value of the contributed time is not reflected in the accompanying financial statements since the services do not require specialized skills. These volunteers donated 47,454 and 44,787 hours for an estimated value of \$1,584,489 and \$1,424,227 for the years ended May 31, 2024 and 2023, respectively. These values were computed using an estimated hourly rate of \$33.39 and \$31.80 as determined by the National Assistance League for the years ended May 31, 2024 and 2023, respectively.

NOTE 6 – INVENTORY

Inventory comprises program-related merchandise held for sale in the store and is stated at the lower of cost or market determined by the first-in- first-out method. Inventories consist of the following at May 31:

	2024	2023
Used clothing and household items	\$ 165,613	\$ 176,103
Other inventories	2,619	2,791
Total	\$ 168,231	\$ 178,894

ASSISTANCE LEAGUE OF SACRAMENTO
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2024 AND 2023

NOTE 7 – INVESTMENTS AND FAIR VALUE MEASUREMENTS

The following is a description of the valuation methodologies used for assets measured at fair value.

Corporate stocks and exchange-traded funds: Valued at closing price reported on the active market in which the individual securities are traded.

Money market funds: Valued at cost plus accrued interest which approximates fair value due to the short-term nature of these investments.

Mutual funds: Traded on a national securities exchange and are stated at the last reported sale or settlement price on the day of valuation.

The beneficial interest in assets held at the Sacramento Region Community Foundation has been valued, as a practical expedient, at the fair value of the Organization’s share of the Foundation’s investment pool as of the measurement date. The Foundation values securities and other financial instruments on a fair value basis of accounting. The estimated fair values of certain investments of the Foundation, which includes private placements and other securities for which prices are not readily available, are determined by the management of the Foundation and may not reflect amounts that could be realized upon immediate sale, nor amounts that ultimately may be realized. Accordingly, the estimated fair values may differ significantly from the values that would have been used had a ready market existed for these investments.

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 the valuation methods are appropriate and consistent within the industry, the use of different methodologies or assumption to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date

The following tables present the fair value measurements of assets and liabilities recognized in the accompanying balance sheet measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall:

	May 31, 2024			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 4,035	\$ -	\$ -	\$ 4,035
Mutual funds	562,950	-	-	599,579
Common stocks	180,423	-	-	180,423
Exchange traded fund	161,847	-	-	161,847
Total investments	\$ 945,884	\$ -	\$ -	\$ 945,884
Beneficial interest in assets held by Sacramento Region Community Foundation	\$ -	\$ -	\$ 184,745	\$ 184,745

ASSISTANCE LEAGUE OF SACRAMENTO
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2024 AND 2023

NOTE 7 – INVESTMENTS AND FAIR VALUE MEASUREMENTS - Continued

	May 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 6,112	\$ -	\$ -	\$ 6,112
Mutual funds	562,950	-	-	562,950
Common stocks	141,989	-	-	141,989
Exchange traded fund	159,185	-	-	159,185
Total investments	\$ 870,236	\$ -	\$ -	\$ 870,236
Beneficial interest in assets held by Sacramento Region Community Foundation	\$ -	\$ -	\$ 164,534	\$ 164,534

NOTE 8 - NET ASSETS

Net assets with donor restrictions are restricted for the following purposes or periods at May 31:

	2024	2023
Subject to the Passage of Time or Expenditure for Specified Purpose:		
Scholarship	\$ 10,000	\$ 6,500
Endowment fund	184,745	164,534
Total Subject to the Passage of Time or Expenditure for Specified Purpose	194,745	171,034
Total net asset with donor restrictions	\$ 194,745	\$ 171,034

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time or other events specified by donors at May 31, 2024 and 2023 are as follows:

	2024	2023
Purpose Restrictions Accomplished:		
Scholarship	\$ 6,500	\$ 3,500
Total restrictions released	\$ 6,500	\$ 3,500

NOTE 9 - BOARD DESIGNATED NET ASSETS

The Organization's board of directors has designated certain net assets without donor restrictions for the purpose of holding reserve for cash flow purpose at May 31:

	2024	2023
Capital improvement	\$ -	\$ 100,000
Total	\$ -	\$ 100,000

ASSISTANCE LEAGUE OF SACRAMENTO
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2024 AND 2023

NOTE 10 - AVAILABILITY AND LIQUIDITY

The following represents the Organization's financial assets at May 31:

	2024	2023
Financial assets at year-end:		
Cash and cash equivalents	\$ 250,989	\$ 239,197
Accounts receivable	9,681	15,722
Investments without donor restrictions	945,884	870,236
Total financial assets	\$ 1,206,554	\$ 1,125,155
Less amounts not available to be used within one year, due to:		
Contractual or donor-imposed restrictions:		
Restricted by donor with time or purpose restrictions	\$ 10,000	\$ 6,500
Board designated net assets	100,000	100,000
Endowment fund	184,745	164,534
	294,745	271,034
Financial assets available to meet general expenditures within one year	\$ 911,809	\$ 854,121

The Organization's goal is generally to maintain financial assets to meet 90 days of operating expenses.

NOTE 11 - CONCENTRATION OF CREDIT RISK

The Organization manages the deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by the Organization to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Organization has not experienced losses in any of these accounts. Credit risk associated with accounts receivable and promises to give are considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from members, governmental agencies, and foundations supportive of the Organization's mission. Although the fair values of investments are subject to fluctuation on a year-to-year basis, the Organization believes that the investment policies and guidelines are prudent for the long-term welfare of the organizations.

NOTE 12 – CONTRIBUTED NONFINANCIAL ASSETS

Contributed nonfinancial assets recognized within the statement of activities for the year ending May 31, 2024 and 2023, included the following:

	May 31, 2024	
	Without donor restrictions	With donor restrictions
Materials	\$ 21,113	\$ -
Services	5,600	-
	\$ 26,713	\$ -

ASSISTANCE LEAGUE OF SACRAMENTO
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2024 AND 2023

NOTE 12 – CONTRIBUTED NONFINANCIAL ASSETS - Continued

		<u>May 31, 2023</u>	
		<u>Without donor restrictions</u>	<u>With donor restrictions</u>
Materials	\$	33,810	\$ -
Services		5,759	-
Gift cards		20	-
		<u>39,589</u>	<u>-</u>
	\$		\$ -

NOTE 13 - SUBSEQUENT EVENTS

In preparing the financial statements, the management of the Organization has evaluated subsequent events and transactions that occurred after the balance sheet date through September 19, 2024, the date that the financial statements were available to be issued.