

SUTTER COUNTY PARENT NETWORK

FINANCIAL STATEMENTS AND ACCOUNTANT'S COMPILATION REPORT

June 30, 2024 and 2023



Puzdrak and Stortz LLC

plan-prepare-perform

SUTTER COUNTY PARENT NETWORK

JUNE 30, 2024 AND 2023

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ACCOUNTANT'S COMPILATION REPORT

**To the Board of Trustees of
Sutter County Parent Network
Yuba City, California**

Management is responsible for the accompanying financial statements of Sutter County Parent Network (a non-profit, mutual benefit corporation), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Sutter County Parent Network's financial position, changes in its net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Puzdrak and Stortz LLC

Sacramento, California
February 6, 2025

SUTTER COUNTY PARENT NETWORK

STATEMENTS OF FINANCIAL POSITION (Unaudited)

For the Years Ended June 30, 2024 and 2023

	2024	2023
ASSETS		
CURRENT		
Cash and cash equivalents	\$ 310,206	\$ 326,337
Investments	107,777	101,733
Accounts receivable	90,766	92,821
Other current assets	415	2,415
TOTAL CURRENT ASSETS	509,164	523,306
Property and equipment, net	-	-
Operating lease right of use asset	-	13,398
TOTAL ASSETS	\$ 509,164	\$ 536,704
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued expenses	\$ 1,000	\$ 1,081
Operating lease liability	-	13,398
TOTAL CURRENT LIABILITIES	1,000	14,479
TOTAL LIABILITIES	1,000	14,479
 COMMITMENTS	 -	 -
 NET ASSETS		
Net assets without donor restrictions	508,164	522,225
TOTAL NET ASSETS	508,164	522,225
TOTAL LIABILITIES AND NET ASSETS	\$ 509,164	\$ 536,704

SUTTER COUNTY PARENT NETWORK

STATEMENTS OF ACTIVITIES (Unaudited)

For the Fiscal Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
REVENUE, GAINS, AND OTHER SUPPORT		
Grant income	\$ 392,593	\$ 463,165
Direct contributions	14,433	67,444
Fundraising income	24,672	8,851
Other revenue	1,863	1,420
Investment return, net	16,220	3,122
	<u>449,781</u>	<u>544,002</u>
TOTAL REVENUE, GAINS, AND OTHER SUPPORT	449,781	544,002
EXPENSES		
Program expenses	372,914	439,560
Management and general expenses	85,552	52,268
Fundraising expenses	5,376	1,021
	<u>463,842</u>	<u>492,849</u>
TOTAL EXPENSES	463,842	492,849
CHANGE IN NET ASSETS	(14,061)	51,153
NET ASSETS AT BEGINNING OF YEAR	<u>522,225</u>	<u>471,072</u>
NET ASSETS AT END OF YEAR	<u>\$ 508,164</u>	<u>\$ 522,225</u>

SUTTER COUNTY PARENT NETWORK
STATEMENT OF FUNCTIONAL EXPENSES (Unaudited)

For The Fiscal Year Ended June 30, 2024

	Program Expenses						Supporting Services			
	Spe. Needs Programs	Early Start	Mind the Gap	FEC	Community Navigator	Other	Total	Management and General Administration	Fundraising	Total
Personnel Expenses	\$ 22,655	\$ 23,120	\$ 440	\$ 188,198	\$ 14,070	\$ 9,160	\$ 257,643	\$ 54,762	\$ -	\$ 312,405
Program Supplies	188	722	-	2,200	-	38,252	41,362	-	-	41,362
Rent Expenses	6,073	3,087	-	15,772	1,285	8,250	34,467	-	-	34,467
Equipment and Repair	1,352	414	-	7,572	1,640	-	10,978	-	-	10,978
Event Expenses	-	-	-	-	-	-	-	-	5,376	5,376
Public Awareness	328	320	-	2,290	761	80	3,779	-	-	3,779
Travel and Training	100	80	-	1,116	100	65	1,461	-	-	1,461
Utilities	2,796	230	-	6,359	815	-	10,200	-	-	10,200
Insurance	520	458	-	2,000	1,910	-	4,888	-	-	4,888
Supplies	434	264	-	1,862	1,148	-	3,708	-	-	3,708
Misc Expenses	300	100	-	3,838	190	-	4,428	30,790	-	35,218
TOTAL EXPENSES	\$ 34,746	\$ 28,795	\$ 440	\$ 231,207	\$ 21,919	\$ 55,807	\$ 372,914	\$ 85,552	\$ 5,376	\$ 463,842
PERCENT OF TOTAL	7.5%	6.2%	0.1%	49.8%	4.7%	11.2%	80.4%	18.4%	1.2%	100.0%

SUTTER COUNTY PARENT NETWORK
STATEMENT OF FUNCTIONAL EXPENSES (Unaudited)

For The Fiscal Year Ended June 30, 2023

	Program Expenses							Supporting Services		
	Spe. Needs Programs	Early Start	Mind the Gap	FEC	Community Navigator	Other	Total	Management and General Administration	Fundraising	Total
Personnel Expenses	\$ 23,861	\$ 23,812	\$ 28,017	\$ 203,250	\$ 18,876	18,384	\$ 316,200	\$ 50,901	-	\$ 367,101
Program Supplies	484	943	541	3,721	-	22,906	28,595	-	-	28,595
Rent Expenses	6,073	3,087	1,733	13,536	1,440	12,048	37,917	-	-	37,917
Equipment and Repair	1,007	230	1,287	11,118	893	4,412	18,947	-	-	18,947
Event Expenses	-	-	-	-	-	-	-	-	1,021	1,021
Public Awareness	1,524	460	685	6,508	791	70	10,038	-	-	10,038
Travel and Training	230	80	-	775	150	303	1,538	-	-	1,538
Utilities	1,541	240	600	4,514	763	432	8,090	-	-	8,090
Insurance	820	558	700	4,526	1,862	100	8,566	-	-	8,566
Supplies	875	237	630	970	725	15	3,452	-	-	3,452
Misc Expenses	-	-	625	2,233	-	3,359	6,217	-	-	6,217
Depreciation	-	-	-	-	-	-	-	1,367	-	1,367
TOTAL EXPENSES	\$ 36,415	\$ 29,647	\$ 34,818	\$ 251,151	\$ 25,500	62,029	\$ 439,560	\$ 52,268	\$ 1,021	\$ 492,849
PERCENT OF TOTAL	7.4%	6.0%	7.1%	51.0%	5.2%	11.2%	89.2%	10.6%	0.2%	100.0%

SUTTER COUNTY PARENT NETWORK

STATEMENTS OF CASH FLOWS (Unaudited)

For the Fiscal Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ (14,061)	\$ 51,153
<i>Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:</i>		
Depreciation and amortization expense	-	1,367
Unrealized and realized (gain) loss on investments	(6,044)	854
<i>Changes in assets and liabilities:</i>		
Accounts receivable	2,055	39,930
Accounts payable and accrued expenses	(81)	(6)
	<u>(2,070)</u>	<u>42,145</u>
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	<u>(16,131)</u>	<u>93,298</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(16,131)	93,298
CASH AND CASH EQUIVALENTS, BEGINNING	<u>326,337</u>	<u>233,039</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 310,206</u>	<u>\$ 326,337</u>
<u>SUPPLEMENTAL DISCLOSURES:</u>		
Cash paid for income taxes	\$ <u>-</u>	\$ <u>-</u>
Cash paid for interest	\$ <u>-</u>	\$ <u>-</u>