

ONEGENERATION

AUDITED FINANCIAL STATEMENTS

JUNE 30, 2025

**(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED
JUNE 30, 2024)**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
ONEgeneration
Van Nuys, California

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of ONEgeneration, which comprise the statement of financial position as of June 30, 2025, 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 accompanying financial statements present fairly, in all material respects, the financial position of ONEgeneration as of June 30, 2025, 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 ONEgeneration 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.

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 ONEgeneration's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's 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 GAAS and *Government 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 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 GAAS and *Government 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 ONEgeneration'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 ONEgeneration'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.

Report on Summarized Comparative Information

We have previously audited ONEgeneration's June 30, 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 25, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and The Supplementary Schedule # 1 – Statement of Functional Expenses – Department of Aging are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and The Supplementary Schedule # 1 – Statement of Functional Expenses – Department of Aging are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 24, 2026 on our consideration of ONEgeneration’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of ONEgeneration’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering ONEgeneration’s internal control over financial reporting and compliance.

Ozurovich & Associates

Ozurovich & Associates

Rancho Santa Margarita, California
March 24, 2026

ONEGENERATION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS AS OF JUNE 30, 2024)

	2025			2024
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	TOTAL
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents - general	\$ 2,468,313	\$ 1,574,467	\$ 4,042,780	\$ 4,205,468
Investments - board designated (Note 3)	1,290,573	-	1,290,573	1,250,297
Grants and fees receivable - net	2,082,381	-	2,082,381	1,796,589
Pledges receivable - net (Note 5)	-	710,811	710,811	618,938
Prepaid expenses	30,257	-	30,257	52,894
Total current assets	5,871,524	2,285,278	8,156,802	7,924,186
Property and equipment - net (Note 4)	4,761,629	-	4,761,629	4,546,268
TOTAL ASSETS	\$ 10,633,153	\$ 2,285,278	\$ 12,918,431	\$ 12,470,454
LIABILITIES				
<i>Current liabilities</i>				
Accounts payable	\$ 801,479	\$ -	\$ 801,479	\$ 717,723
Accrued expenses (Note 6)	727,728	-	727,728	641,004
Refundable advances	3,236,879	-	3,236,879	3,559,630
Notes payable - current (Note 7)	114,784	-	114,784	24,000
EIDL payable - current (Note 9)	13,153	-	13,153	12,796
Total current liabilities	4,894,023	-	4,894,023	4,955,153
<i>Long-term liabilities</i>				
Notes payable (Note 7)	355,693	-	355,693	22,874
EIDL payable (Note 9)	446,645	-	446,645	459,798
Line of credit (Note 8)	1,499,999	-	1,499,999	1,499,999
Total long-term liabilities	2,302,337	-	2,302,337	1,982,671
TOTAL LIABILITIES	7,196,360	-	7,196,360	6,937,824
NET ASSETS				
<i>Net assets without donor restrictions</i>				
General fund	2,146,220	-	2,146,220	2,041,852
Board designated fund (Note 14)	1,290,573	-	1,290,573	1,250,297
Total net assets without donor restrictions	3,436,793	-	3,436,793	3,292,149
Net assets with donor restrictions (Note 11)	-	2,285,278	2,285,278	2,240,481
TOTAL NET ASSETS	3,436,793	2,285,278	5,722,071	5,532,630
TOTAL LIABILITIES AND NET ASSETS	\$ 10,633,153	\$ 2,285,278	\$ 12,918,431	\$ 12,470,454

See independent auditor's report and accompanying notes

ONEGENERATION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

	2025			2024
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	TOTAL
REVENUE AND SUPPORT				
<i>Support</i>				
Contributions	\$ 662,586	\$ 1,486,834	\$ 2,149,420	\$ 2,541,884
Government contracts	8,204,692	-	8,204,692	6,964,827
Special events	151,207	-	151,207	129,956
Program service donations	766,770	-	766,770	636,350
Total support	<u>9,785,255</u>	<u>1,486,834</u>	<u>11,272,089</u>	<u>10,273,017</u>
<i>Revenue</i>				
Daycare fees	3,699,567	-	3,699,567	3,599,178
Farmers market income	255,005	-	255,005	225,699
Other income	435,700	-	435,700	297,825
Rental income	199,128	-	199,128	190,477
Interest income	160,715	-	160,715	129,890
Total revenue	<u>4,750,115</u>	<u>-</u>	<u>4,750,115</u>	<u>4,443,069</u>
Donated facilities (Note 13)	1,110,048	-	1,110,048	1,221,142
<i>Net assets released from restrictions (Note 12)</i>				
Satisfaction of program restrictions	1,298,849	(1,298,849)	-	-
Expiration of time restrictions	143,188	(143,188)	-	-
	<u>1,442,037</u>	<u>(1,442,037)</u>	<u>-</u>	<u>-</u>
TOTAL REVENUE, SUPPORT AND RECLASSIFICATIONS	<u>17,087,455</u>	<u>44,797</u>	<u>17,132,252</u>	<u>15,937,228</u>
EXPENSES				
<i>Program services</i>				
Department of aging	6,337,156	-	6,337,156	5,265,390
Los Angeles County Aging & Disabilities Department	738,124	-	738,124	298,499
Childcare	4,058,851	-	4,058,851	3,622,811
Care management	1,291,120	-	1,291,120	2,031,630
Grandparents as parents	483,798	-	483,798	516,448
Sages & Seekers	60,020	-	60,020	-
Adult day health care	815,934	-	815,934	912,485
Adult day social care	870,298	-	870,298	885,390
Senior services	476,921	-	476,921	617,247
Farmers market	66,709	-	66,709	95,960
Total program services	<u>15,198,931</u>	<u>-</u>	<u>15,198,931</u>	<u>14,245,860</u>
<i>Supporting services</i>				
Administrative	1,698,199	-	1,698,199	1,403,594
Fund development	45,681	-	45,681	36,076
Total supporting services	<u>1,743,880</u>	<u>-</u>	<u>1,743,880</u>	<u>1,439,670</u>
TOTAL EXPENSES	<u>16,942,811</u>	<u>-</u>	<u>16,942,811</u>	<u>15,685,530</u>
CHANGE IN NET ASSETS	144,644	44,797	189,441	251,698
NET ASSETS, Beginning of year	<u>3,292,149</u>	<u>2,240,481</u>	<u>5,532,630</u>	<u>5,280,932</u>
NET ASSETS, End of year	<u>\$ 3,436,793</u>	<u>\$ 2,285,278</u>	<u>\$ 5,722,071</u>	<u>\$ 5,532,630</u>

See independent auditor's report and accompanying notes

**ONEGENERATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

	2025											2024			
	<i>Program Services</i>											<i>Supporting Services</i>			
Department of Aging	Los Angeles County Aging & Disabilities Department	Childcare	Care Management	Grandparents as Parents	Sages & Seekers	Adult Day Health Care	Adult Day Social Care	Senior Services	Farmers Market	PROGRAM TOTAL	Administration	Fund Development	TOTAL	TOTAL	
Salaries	\$ 2,449,303	\$ 280,713	\$ 2,505,130	\$ 357,836	\$ 231,582	\$ 12,944	\$ 516,577	\$ 563,267	\$ 282,449	\$ 25,015	\$ 7,224,816	\$ 1,172,482	\$ -	\$ 8,397,298	\$ 7,773,078
Payroll taxes and employee benefits	563,340	64,564	336,439	48,057	31,102	1,738	69,376	75,647	37,933	3,360	1,231,556	157,338	-	1,388,894	1,283,055
Total salaries, payroll taxes, and employee benefits	3,012,643	345,277	2,841,569	405,893	262,684	14,682	585,953	638,914	320,382	28,375	8,456,372	1,329,820	-	9,786,192	9,056,133
Advertising and recruitment	-	-	11,795	-	-	84	-	3,027	1,820	-	16,726	1,240	-	17,966	17,592
Audit	25,896	-	-	3,104	-	-	-	-	-	-	29,000	-	-	29,000	29,000
Bank charges	-	-	9,680	591	-	-	-	-	-	-	10,271	1,545	-	11,816	7,792
Computer expenses	-	-	28,469	14,228	2,646	1,149	7,764	7,427	3,222	2,847	67,752	1,881	-	69,633	99,903
Consulting	-	-	2,601	2,399	-	-	-	-	-	-	5,000	3,398	-	8,398	3,335
Depreciation	14,495	-	278,086	50,811	25,707	1,437	57,344	62,526	31,354	2,777	524,537	119,052	-	643,589	567,173
DOA - indirect costs	526,078	59,284	-	44,512	-	-	-	-	-	-	629,874	-	-	629,874	517,912
Dues and subscriptions	-	-	-	-	-	-	2,437	-	-	-	2,437	1,061	-	3,498	3,879
Fund development	-	-	-	-	-	-	-	-	-	-	-	-	43,039	43,039	33,970
Insurance	115,675	-	54,635	15,988	5,056	284	11,273	12,287	6,156	5,439	226,793	12,490	-	239,283	153,761
Interest expenses	-	-	52,966	9,682	4,901	276	10,929	11,911	5,968	527	97,160	22,672	-	119,832	46,454
Legal and accounting	10,000	-	10,929	1,998	1,011	57	2,255	2,460	1,231	109	30,050	4,708	-	34,758	39,972
Maintenance and repair	18,618	-	88,164	36,117	8,158	459	28,191	29,827	3,400	16,706	229,640	14,221	-	243,861	268,191
Marketing and promotion	-	-	-	-	-	-	-	-	4,071	-	4,071	1,828	-	5,899	6,538
Meals	1,636,168	231,731	67,040	10,695	-	-	17,491	6,315	-	-	1,969,440	-	-	1,969,440	1,548,765
Mileage	46,354	7,246	-	22,968	5,997	-	-	-	644	-	83,209	2,901	-	86,110	87,354
Miscellaneous	-	-	83,815	55,409	62,280	215	-	1,150	4,900	-	207,769	4,283	-	212,052	200,061
Office supplies	159,120	2,169	14,692	15,220	189	1,873	455	654	15,114	155	209,641	2,480	-	212,121	234,929
Outside services/Professional fees	167,824	23,608	121,908	170,908	68,840	37,482	-	4,324	11,922	269	607,085	1,200	-	608,285	512,563
Postage	-	-	1,786	608	166	9	365	406	203	18	3,561	1,603	820	5,984	5,453
Printing	-	-	482	1,786	225	89	495	550	-	587	4,214	621	1,822	6,657	19,950
Seminars and training	-	-	3,823	7,688	-	-	-	-	132	-	11,643	1,622	-	13,265	111,400
Supplies	-	-	21,243	3,239	-	-	-	-	3,626	3,971	44,437	-	-	44,437	56,464
Taxes, license and permits	6,366	-	7,315	5,005	-	-	10,720	4,563	-	-	33,969	614	-	34,583	39,719
Telephone	62,204	229	14,260	2,619	1,325	177	2,917	3,241	1,620	143	88,735	6,403	-	95,138	88,779
Tenant rent subsidies	-	25,388	-	271,133	3,360	-	-	-	-	-	299,881	-	-	299,881	419,420
Utilities	171,365	-	21,163	2,878	1,457	82	3,205	3,561	24,815	1,567	230,093	22,863	-	252,956	211,018
Vehicle fuel and maintenance	22,626	4,027	111	76,748	-	-	-	-	-	-	103,512	1,704	-	105,216	76,907
Total expenses before donated facilities	5,995,432	698,959	3,736,532	1,232,227	454,002	58,355	749,469	797,826	440,580	63,490	14,226,872	1,560,210	45,681	15,832,763	14,464,387
Donated facilities	341,724	39,165	322,319	58,893	29,796	1,665	66,465	72,472	36,341	3,219	972,059	137,989	-	1,110,048	1,221,143
TOTAL EXPENSES	\$ 6,337,156	\$ 738,124	\$ 4,058,851	\$ 1,291,120	\$ 483,798	\$ 60,020	\$ 815,934	\$ 870,298	\$ 476,921	\$ 66,709	\$ 15,198,931	\$ 1,698,199	\$ 45,681	\$ 16,942,811	\$ 15,685,530

See independent auditor's report and accompanying notes

**ONEGENERATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 189,441	\$ 251,698
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	643,589	567,173
Change in present value discount	3,911	3,911
(Increase) decrease in assets		
Grants and fees receivable	(285,792)	(1,039,999)
Pledges receivable	(91,873)	(446,730)
Prepaid expenses	22,637	14,892
Increase (decrease) in liabilities		
Accounts payable	83,756	387,948
Accrued expenses	86,724	102,021
Refundable advances	(322,751)	3,559,630
<i>Net cash provided by operating activities</i>	<u>329,642</u>	<u>3,400,544</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(40,276)	(40,949)
Capital expenditures	(858,950)	(888,771)
<i>Net cash (used) by investing activities</i>	<u>(899,226)</u>	<u>(929,720)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on notes payable	(80,308)	(24,000)
Proceeds from notes payable	500,000	-
Repayments on line of credit	(7,005,750)	(6,849,275)
Borrowings from line of credit	7,005,750	7,559,274
Principal payments of EIDL payable	(12,796)	(12,449)
<i>Net cash provided by financing activities</i>	<u>406,896</u>	<u>673,550</u>
NET (DECREASE)/INCREASE IN CASH	(162,688)	3,144,374
CASH AND CASH EQUIVALENTS, beginning of year	4,205,468	1,061,094
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 4,042,780</u>	<u>\$ 4,205,468</u>
SUPPLEMENTAL CASH FLOW DISCLOSURES:		
Interest paid	<u>\$ 119,832</u>	<u>\$ 46,454</u>

See independent auditor's report and accompanying notes

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 1 – ORGANIZATION

ONEgeneration (the “Organization”) has as its mission the provision of exceptional senior services, childcare, and caregiver services. ONEgeneration's staff and volunteers serve many thousands of families in the community. Throughout its history, ONEgeneration has continued to develop innovative programming and has expanded to meet growing needs. At the heart of this organizational growth is a dedication to a singular vision- providing intergenerational services that both allow older adults to remain independent and productive and encourage successful early childhood development.

ONEgeneration's programs include a multi-faceted Senior Enrichment Center and the Wilkinson Senior Center, a social hot-lunch program, a myriad of services provided to seniors who are homebound, and ONEgeneration Daycare, the first dually accredited intergenerational program in the nation. As ONEgeneration celebrates its 48th year of community service, ONEgeneration has been recognized with a Program of Excellence designation by Generations United.

ONEgeneration daycare, adult daycare, and adult day health care components require scholarship support to ensure that all program participants in need of rehabilitative services are able to receive them and to enable economically disadvantaged seniors to have the same opportunity for care as those with sufficient resources. ONEgeneration daycare enables very frail older persons to remain in the community and to do so in an environment of love and vitality that improves the quality of their lives. The program also serves as an Alzheimer's daycare resource center.

The ONEgeneration daycare childcare component provides exceptional infant and toddler care, as well as enriching preschool education. Children experience the positive benefits of intergenerational love and support while developing age-appropriate skills that will prepare them to enter elementary school.

ONEgeneration's Senior Enrichment Center and Wilkinson Senior Center are multi-service centers dedicated to meeting the needs of the active elderly. They address needs for social interaction, productive activity, legal assistance, advocacy assistance, and the many services required by older adults who are seeking to maximize their independence and quality of life. Nutrition counseling and the provision of a hot, nutritious meal every weekday helps to ensure that seniors avoid problems of malnutrition.

ONEgeneration's services to homebound elderly include home-delivered meals, grocery shopping, transportation, daily check-in calls and other services that allow seniors to continue to live in their own homes and to do so in an atmosphere of safety and health. A notable example of ONEgeneration's commitment to enhanced service to homebound seniors is the expansion of its home-delivered meals program to include weekends as well.

(Note 1 continued on the following page)

ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

NOTE 1 – ORGANIZATION (Continued)

Starting July 1, 2018, Grandparents as Parents (GAP) transitioned as a new program under ONEgeneration, as an important complement to ONEgeneration’s broad intergenerational mission. GAP provides services and programs to meet the urgent and growing needs of grandparents and other relatives (kinship families) who are raising children at risk. Assistance with critical mental health crisis intervention, support groups, family activities, safety net and emergency resource referrals, education, child focused advocacy trainings and classes, and court navigation services are offered free of charge to support at risk families.

Starting August 1, 2024, Sages & Seekers (S&S) transitioned as a new program under ONEgeneration, joining the two local nonprofits devoted to including and supporting older adults as vital participants in society. ONEgeneration welcomes Sages & Seekers’ innovative and unique intergenerational programs as a permanent addition to ONEgeneration’s umbrella of community programs. Sages & Seekers’ focus, now with ONEgeneration, will continue to develop empathy, combat social isolation and dissolve age-related segregation within our communities, while meeting universal and compelling need of both young adults and older adults to make sense of their lives.

The ONEgeneration Encino Farmers Market provides active seniors with an important volunteer "job" that contributes to their quality of life while at the same time providing affordable healthy produce to the entire community. In addition, this program makes the public aware of the vital services offered by ONEgeneration.

ONEgeneration is a non-sectarian organization partially funded by the City of Los Angeles Department of Aging, the County of Los Angeles Aging & Disabilities Department, the Community Development Block Grant (CDBG), private donations, foundation grants, bequests, membership dues, and fundraising events.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Organization is presented to assist in understanding the Organization’s financial statements. The financial statements and notes are representations of the Organization’s management who are responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

(Note 2 continued on the following page)

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net Assets Without Donor Restrictions – Include government grants, program fees, contributions, fundraising, fees and other forms of unrestricted revenue and expenditures related to the general operations and fundraising efforts of the Organization.

- *Board Designated Fund* – Includes contributions, fundraising, fees and other forms of unrestricted revenue and expenditures related to unforeseen financial hardships that may befall the Organization.

Net Assets With Donor Restrictions – Include gifts and grants received that are restricted with respect to time or use by the donor or grantor. When the restrictions expire, the net assets of this fund are reclassified to net assets without donor restrictions. Restricted gifts and grants received are reported as unrestricted revenue if the restriction is met in the same reporting period.

Comparative Financial Information

The financial statements include certain prior year summarized comparative information in total but not by net assets class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization’s financial statement for the year ended June 30, 2024, from which the summarized information was derived.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(Note 2 continued on the following page)

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Tax Status

ONEgeneration is a nonprofit benefit corporation organized under the laws of California and, as such, is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code, and corresponding state provisions. However, the Organization is subject to income taxes on any net income that is derived from a trade or business, regularly carried out, and not in furtherance of the purposes for which it was granted exemption.

The Organization's federal income tax and informational returns for tax years ending June 30, 2022 and subsequent remain subject to examination by the Internal Revenue Service. The returns for California, the Organization's most significant jurisdiction, remain subject to examination by the California Franchise Tax Board for tax years ending June 30, 2021 and subsequent.

The Organization has adopted the provisions of Accounting Standards Codification ("ASC") 740-10-05 relating to accounting and reporting for uncertainty in income taxes. For the Organization, these provisions could be applicable to the incurrence of any unrelated business income attributable to the Organization. Because of the Organization's general tax-exempt status, the provisions of ASC 740-10-05 are not anticipated to have a material impact on the Organization's financial statements.

Cash and Cash Equivalents

For the purpose of the financial statements, the Organization considers all investments purchased with a maturity date of three months or less to be cash equivalents. Commercial banks have FDIC coverage up to \$250,000 per depositor per bank. At June 30, 2025 and 2024 the uninsured amounts was \$517,882 and \$618,650, respectively.

Restricted and Unrestricted Revenue and Support

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or purpose restriction is accomplished) in the reported period in which the revenue is recognized. All other donor-restricted contributions are reported 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 Statement of Activities as net assets released from restrictions.

(Note 2 continued on the following page)

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment

Property and equipment are recorded at cost if purchased and at fair value at the date of donation if donated. Repairs and maintenance are expensed as incurred and improvements of property and equipment items in excess of \$1,000 are capitalized. Depreciation and amortization are provided by use of the straight-line method over the estimated useful lives of the assets.

Impairment of Long-Lived Assets and Long-Lived Assets to be Disposed of

Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows (undiscounted and without interest) expected to be generated by the asset. If such assets are considered to be impaired, the impairment amount that will be recognized is measured as the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell.

Grant Revenue

The Organization receives funding through federal, state, and local government grants. Grant revenue includes conditional contributions under which revenue is recognized when earned, which is when related grant program expenses are incurred. Grant receipts from exchange transactions not earned are reported as refundable advances.

The Organization's refundable advance balance of \$3,236,879 and \$3,559,630 at June 30, 2025 and 2024, respectively, represent unearned conditional grant awards related to a building expansion project for ONEgeneration's childcare program. The original amount of the grant received in full in advance was \$3,700,000 from the state of California. A maximum of 5% of total grant funds can be spent on administrative and overhead costs related to the project.

Grants and Fees Receivable

Grants receivable include receivables from governmental agencies based on specific contract awards for providing meals and services to seniors. At June 30, 2025 and 2024 government grants receivable were \$2,014,526 and \$1,712,149, respectively.

(Note 2 continued on the following page)

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Grants and Fees Receivable (Continued)

Fees receivable are amounts based on services billed for adult and child daycare programs. A majority of fees receivable are open billings to Medi-Cal that take several months to process while the client is compiling the required paperwork and testing. The Medi-Cal client will attend the daycare program during this interim waiting period to obtain necessary approvals to bill Medi-Cal. Total Medi-Cal receivables for the years ended June 30, 2025 and 2024 were \$14,057 and \$14,415, respectively.

At June 30, 2025 and 2024 other fees receivables are composed of adult daycare fees receivable of \$28,579 and \$34,066, respectively.

Grants and fees receivable are stated less an allowance for credit losses. The Organization provides for losses on receivables using a current expected loss model. The allowance is based on experience and other circumstances, which may affect the ability of grantors or customers to meet their obligations. Receivables are considered impaired if full payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected. Recoveries of amounts previously written off are recorded when received. The balance in the allowance for credit losses as of June 30, 2025 and 2024 was none.

Pledges Receivable

Unconditional promises to give that are expected to be collected within one year are recorded at their estimated net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of the estimated future cash flows. The discounts on those amounts are computed using the equivalent borrowing rate on the Organization's line of credit applicable in the year in which the promise was made. At June 30, 2025 and 2024 the allowance for uncollectible pledges was none.

Vacation Leave Benefits

Employees are credited during the current year for future vacation benefits. The expense and corresponding liability are accrued when vacations are earned rather than when vacations are paid.

Advertising

The Organization uses advertising to promote its programs amongst the communities it serves. The production costs of advertising are expensed as incurred. During the years June 30, 2025 and 2024, advertising costs totaled \$17,966 and \$17,592, respectively.

(Note 2 continued on the following page)

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Daycare Fees

Daycare fees consist of all gross preschool tuition revenue and other day care related fees. The Organization recognizes daycare fees in accordance with Accounting Standards Update (“ASU”) 2014-09, “Revenue from Contracts with Customers,” and all the related amendments, which are also codified into ASC 606. Pursuant to ASC 606, The Organization recognizes unrestricted revenues from student tuition and fees totally within the fiscal year in which the academic term is predominantly conducted, which is when the performance obligation is satisfied. The Organization does not have any significant financing components as payment is received within a reasonable amount of time after the service is provided.

Payment arrangements for customers are paid at invoice price. Amounts received by the Organization are applied to customer balances by outstanding invoice or to the oldest invoice if not specifically noted. Payments are generally due from customers within 30 days of service. The Organization does not charge interest on past due accounts. The Organization does not grant any variable consideration to its customers, such as rebates, allowances, and returns that would generally decrease the transaction price which reduces revenue except for dependents of staff who pay reduced tuition rates that are disclosed in the initial enrollment contract.

The Organization has elected the practical expedient that permits an entity not to recognize a significant financing component if the time between the transfer of a good or service and payment is one year or less. The Organization does not enter into contracts in which the period between payment by the customer and the transfer of the promised goods or services to the customer is greater than 12 months. Opening deferred revenue at July 01, 2024 was none.

Risks and Uncertainties

ONEgeneration's grants and contracts are subject to inspection and audit by the appropriate governmental funding agencies. The purpose is to determine whether program funds were used in accordance with their respective guidelines and regulations. The potential exists for disallowance of previously funded program costs. The ultimate liability, if any, which may result from these governmental audits cannot be reasonably estimated and, accordingly, ONEgeneration has no provision for the possible disallowance of program costs on its financial statements.

(Note 2 continued on the following page)

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Expense Allocation

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, payroll taxes and employee benefits which are allocated on the basis of estimates of time and effort for the Organization's personnel. The following expenses are allocated using the same percentages as the personnel costs described above because they are incurred in support of the day-to-day job functions of the Organization's employees: computer expenses, interest expenses, maintenance and repair, office supplies, postage, supplies and transportation. The following expenses are allocated using the estimated square footage of facilities used for program and supporting functions: depreciation.

Leases as Lessee

The Organization categorizes leases with contractual terms longer than twelve months as with operating or finance. Finance leases are generally those leases that allow the Organization to substantially utilize or pay for the entire asset of its estimated life. All other leases are categorized as operating leases. Leases with contractual terms of 12 months or less are not recorded on the statement of financial position.

Certain lease contracts include obligations to pay for other services, such as operations, property taxes, and maintenance. For lease of property, the Organization accounts for these other services as a component of the lease.

Lease liabilities are recognized at the present value of the fixed lease payments, using a discount rate based on the risk-free rate. Right-of-use ("ROU") assets are recognized based on the initial present value of the fixed lease payments plus any costs from executing the lease. Lease assets are tested for impairment in the same manner as long-lived assets used in operations.

Options to extend lease terms, terminate leases before the contractual expiration date, or purchase of the leased assets are evaluated for their likelihood of exercise. If it is reasonably certain that the option will be exercised, the option is considered in determining the classification and measurement of the lease. Costs associated with operating lease assets are recognized on a straight-line basis within operating expenses over the term of the lease.

ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

NOTE 3 – FAIR VALUE MEASUREMENTS

The Organization has adopted the provisions of ASC 820-10, for fair value measurements of financial assets and financial liabilities, and for fair value measurements of non-financial items that are recognized and disclosed at fair value in the financial statements on a recurring basis. ASC 820-10 defines 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.

The assets that are recorded at fair value on a recurring basis are investments in certificates of deposit with maturities greater than 3 months. The Organization has no financial liabilities or non-financial items that are recorded at fair value on a recurring basis.

ASC 820-10 establishes a three-level fair value hierarchy that describes the inputs that are used to measure the fair values of respective assets and liabilities:

- Level 1: fair values are based on quoted prices in active markets for identical assets and liabilities. The Organization's Level 1 assets consist of certificates of deposit with maturities greater than 3 months.
- Level 2: fair values are based on observable inputs that include: quoted market prices for similar assets or liabilities; quoted market prices that are not in an active market; or other inputs that are observable in the market and can be corroborated by observable market data for substantially the full term of the asset. The Organization does not hold any Level 2 assets.
- Level 3: fair values are calculated by the use of pricing models and/or discounted cash flow methodologies and may require significant management judgment or estimation. These methodologies may result in a significant portion of the fair value being derived from unobservable data. The Organization does not hold any Level 3 assets.

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of timing, amount of expected future cash flows, and the credit standing of the issuer. In some cases, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair values may not be realized in the immediate settlement of the financial asset. In addition, the disclosed fair values do not reflect any premium or discount that could result from offering from sale at one time an entire holding of a particular financial asset. Potential taxes and other expenses that would be incurred in an actual sale or settlement are not reflected in amounts disclosed.

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

(Note 3 continued on the following page)

ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Organization's assets at fair value as of June 30, 2025 and 2024.

<i>Assets at Fair Value as of June 30, 2025</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Certificates of deposit	\$ <u>1,290,573</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>1,290,573</u>
<i>Assets at Fair Value as of June 30, 2024</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Certificates of deposit	\$ <u>1,250,297</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>1,250,297</u>

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30:

	Method	Estimated Useful Lives (Years)	2025	2024
Furniture and fixtures	Straight-line	5 – 24	\$ 2,040,185	\$ 1,944,469
Vehicles	Straight-line	7	1,140,506	973,517
Buildings and improvements	Straight-line	5 – 40	<u>5,629,637</u>	<u>5,400,542</u>
			8,810,328	8,318,528
Less: accumulated depreciation			<u>(5,437,221)</u>	<u>(4,793,631)</u>
Construction in progress			<u>1,388,522</u>	<u>1,021,371</u>
			<u>\$ 4,761,629</u>	<u>\$ 4,546,268</u>

Depreciation expense for the years ended June 30, 2025 and 2024 was \$643,589 and \$567,173, respectively.

ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

NOTE 5 – PLEDGES RECEIVABLE

Unconditional promises to give that are expected to be collected within one year are recorded at their estimated net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of the estimated future cash flows. The discounts on those amounts are computed using discount rates ranging from 5.20% to 5.25% (equivalent borrowing rate on the Organization line of credit at the inception of the pledge. See Note 8 below). Management believes that all contributions receivable are fully collectible.

Included in pledges receivable at June 30, 2025 are the following unconditional promises to give:

Amounts due in		
Less than one year	\$	<u>710,811</u>
Total promises to give		710,811
Less: allowance for uncollectible pledges		-
Less: unamortized discount		<u>-</u>
Net pledges receivable	\$	<u><u>710,811</u></u>

NOTE 6 – ACCRUED EXPENSES

The Organization's accrued expense balance consists of the following categories at June 30:

	<u>2025</u>	<u>2024</u>
Payroll and payroll taxes	\$ 382,556	\$ 331,946
Vacation	295,963	266,759
Unemployment claims reserve	44,467	37,891
Other	<u>4,742</u>	<u>4,408</u>
	<u>\$ 727,728</u>	<u>\$ 641,004</u>

ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

NOTE 7 – NOTES PAYABLE

On May 1, 2013, ONEgeneration entered into a promissory note and loan agreement with a third party whereby its proceeds were used for the purchase of two prefabricated structured modular units. The note was for \$204,000 which includes payments of \$1,000 per month for 10 years and an \$84,000 balloon payment due on May 1, 2023. There was no stated interest for the note. Therefore, the note was accounted for using an imputed interest rate of 2.57%. On May 1, 2023, an extension of the maturity date of the loan was agreed on with the lender. The balloon payment of \$84,000 was eliminated. The new loan terms include a \$2,000 a month payment for 42 months, maturing on October 1, 2026. There was no stated interest for the new note as well. Therefore the historical prime rate interest of 8.25% was used to calculate imputed interest. The present value of the note as of June 30, 2025 and 2024 was \$26,785 and \$46,874, respectively.

The present value of the note is as follows as of June 30:

	<u>2025</u>	<u>2024</u>
Face amount of the note	\$ 32,000	\$ 56,000
Imputed interest	(5,215)	(9,126)
Present value of future payments	<u>\$ 26,785</u>	<u>\$ 46,874</u>

On September 18, 2024, the Organization took out a \$500,000 working capital loan with Pacific Premier bank. The loan has an interest rate of 7% per annum. Principal and interest payments and interest payments of \$9,947 are due and payable on the 1st of every month commencing December 1, 2024. The balance of this term loan at June 30, 2025 was \$443,692.

The following is a schedule of the future minimum principal payments for the above notes payable as of June 30, 2025:

Years ending June 30:	
2026	\$ 114,784
2027	105,440
2028	104,549
2029	112,252
2030	<u>38,667</u>
Total gross payments	475,692
(Less): imputed interest	<u>(5,215)</u>
Total notes payable	<u>\$ 470,477</u>

ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

NOTE 8 – LINE OF CREDIT AND SUBSEQUENT EVENT

ONEgeneration has two revolving line of credit agreements with a bank. Under the terms of the agreement for the first line of credit, the cap amount is \$300,000. The line of credit bears interest at a variable rate determined as the Prime Rate plus 0.75 basis points per annum (7.50% as of June 30, 2025). The line of credit was originally set to expire on November 20, 2025. However, on October 8, 2025, ONEgeneration signed an extension agreement with the bank to extend the maturity date to November 20, 2026. At June 30, 2025 and 2024, the Organization had an outstanding balance under this line of credit of \$299,000 and \$299,000, respectively.

The second revolving line of credit had a maximum borrowing limit of \$1,200,000. The line of credit bears interest at 2% over the interest rate the bank pays on the Certificates of Deposit the Organization holds at the bank. The line of credit was originally set to expire on January 1, 2026. However, on December 26, 2025, ONEgeneration signed an extension agreement with the bank to extend the maturity date to December 15, 2026. Borrowings are collateralized by a security interest in the Certificate of Deposit that are deposited with the same bank. At June 30, 2025 and 2024, the Organization had an outstanding balance under this line of credit of \$1,200,000 and \$1,200,000, respectively.

NOTE 9 – EIDL NOTE PAYABLE

On March 31, 2020, the Company received a \$500,000 fixed rate loan under the Economic Injury Disaster Loan (“EIDL”) program. The fixed rate loan accrues interest at 2.75% per annum and is payable in monthly installments of principal and interest of \$2,136 starting in March 2021. Capitalized accrued interest of \$11,835 was added to the balance of this loan from the date it was issued until the first monthly installment was made in March 2021. The EIDL Loan is due as follows for the periods ended June 30:

Years ending June 30:		
2026	\$	13,153
2027		13,519
2028		13,895
2029		14,282
2030		14,680
Thereafter		390,269
	\$	<u>459,798</u>

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 10 – RETIREMENT PLAN

ONEgeneration contributes to a 403(b) retirement plan (“the Plan”) for the benefit of all eligible employees, as defined. The ONEgeneration makes matching contributions to the Plan as determined by the Organization. Retirement plan expense for the years ended June 30, 2025 and 2024 was \$70,120 and \$64,537, respectively.

NOTE 11– NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods, as of June 30:

	<u>2025</u>	<u>2024</u>
<i>Subject to expenditure for the specified purpose:</i>		
Capital projects	\$ 357,694	\$ 673,369
Direct services	1,216,773	948,174
 <i>Subject to the passage of time:</i>		
	<u>710,811</u>	<u>618,938</u>
	<u>\$ 2,285,278</u>	<u>\$ 2,240,481</u>

NOTE 12 – NET ASSETS RELEASED FROM DONOR RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrences of other events specified by donors.

	<u>2025</u>	<u>2024</u>
<i>Expenditure for a specified purpose:</i>		
Capital projects	\$ 350,675	\$ 301,831
Direct services	948,174	1,198,467
 <i>Expiration of time restrictions:</i>		
	<u>143,188</u>	<u>100,500</u>
	<u>\$ 1,442,037</u>	<u>\$ 1,600,798</u>

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 13 – CONTRIBUTIONS IN-KIND

Contributed services are recognized if the services (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. A substantial number of volunteers have donated significant amounts of their time and services in the Organization's core activities. Only those amounts that meet the criteria above are recorded in the accompanying financial statements.

The fair value of in-kind services provided to ONEgeneration that do not meet the criteria for recognition in the Statements of Activities and Statements of Functional Expenses for the years ended June 30, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
In-kind services, calculated at \$20.55 per hour for volunteers contributing services as care managers, house cleaners, shoppers, clerical support and others	\$ <u>668,470</u>	\$ <u>559,890</u>

During the years ended June 30, 2025 and 2024 the Organization received free rent for its corporate offices and day care center facilities in the amounts of \$1,110,048 and \$1,221,142, respectively. The contributions were recorded at the fair market value of similar commercial property at the date of receipt (the last day of the fiscal year once the conditions of the grant were met for the fiscal year) and are treated as conditional grants because the agreements are revocable by the grantor if the facilities are not used in accordance with the terms of the agreements. Equal amounts were also recorded as an expense. These lease agreements expire in June 2028 and October 2040, respectively.

ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

NOTE 14 – BOARD DESIGNATED RESERVE FUND

The Organization has established a board designated savings fund to support operations in the event of operating shortfalls. Interest earned on the account will automatically be reinvested back into the board designated fund. Distributions from the account shall be made in accordance with the board's instructions on an as needed basis. Balances in the fund as of June 30, 2025 and 2024 are \$1,290,573 and \$1,250,297, respectively.

Activity in the fund for the years ended June 30, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Beginning balance	\$ 1,250,297	\$ 1,219,664
Interest income	40,276	30,633
Ending balance	<u>\$ 1,290,573</u>	<u>\$ 1,250,297</u>

NOTE 15 – AVAILABILITY OF FINANCIAL ASSETS

The following reflects The Organization's financial assets as of June 30, 2025 and 2024, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date. Amounts not available include amounts set aside for long-term investment in the board designated funds that could be drawn upon if the governing board approves that action (see Note 14 above). However, amounts already appropriated from the board designated funds for general expenditure within one year of June 30, 2025 have not been subtracted as unavailable. The Organization's financial assets available within one year of June 30, 2025 and 2024 for general expenditure are as follows:

<i>Financial assets, at year end</i>	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 4,042,780	\$ 4,205,468
Investments – board designated	1,290,573	1,250,297
Grants and fees receivable - current	2,082,381	1,796,589
Pledges receivable - current	710,811	618,938
<i>Less those unavailable for general expenditures within one year due to:</i>		
<i>Contractual or donor-imposed restrictions:</i>		
Restricted by donor with time or purpose restrictions	(2,285,278)	(2,240,481)
<i>Board designations:</i>		
Reserve fund	<u>(1,290,573)</u>	<u>(1,250,297)</u>
Total	<u>\$ 4,150,694</u>	<u>\$ 4,380,514</u>

**ONEGENERATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)**

NOTE 16 – LITIGATION

The Organization may be subject to certain outside claims and litigation arising in the ordinary course of business. In the opinion of the Organization's management and its counsel, there are no matters which could have a material effect on the accompanying financial statements.

NOTE 17 – SUBSEQUENT EVENTS

Events subsequent to June 30, 2025 have been evaluated through March 24, 2026, the date at which the Organization's audited financial statements were available to be issued. Except as described in Note 8 above (extension of line of credit agreement), no events requiring disclosure have occurred through this date.

**ONEGENERATION
SCHEDULE OF EXPENDITURES OF FEDERAL AND NON-FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025**

Federal Grantor/ Pass-through Grantor Program Title	Federal AL Number	Contract Number	Total Expenditures
Federal award expenditures			
U.S. Department of Health and Human Services:			
Special programs for the aging (Aging Cluster)			
Pass-through, City of Los Angeles Department of Aging and County of Los Angeles, Aging & Disabilities Department:			
Title III B, Social Services (ASA # 1)	93.044	C-146466	\$ 221,956
Title III B, Social Services, ARPA (ASA # 1)	93.044	C-144517	156,835
Title III C-1, Congregate Meals (ASA # 1)	93.045	C-146466	390,505
Title III C-1, Congregate Meals, OARR (ASA # 1)	93.045	C-144517	3,069
Title III C-1, Congregate Meals, ARPA (ASA # 1)	93.045	C-144517	141,150
Title III C-2, Home Delivered Meals (ASA # 1)	93.045	C-146466	815,657
Title III C-2, Home Delivered Meals, OARR (ASA # 1)	93.045	C-144517	41,046
Title III C-2, Home Delivered Meals, ARPA (ASA # 1)	93.045	C-144517	271,267
Title III C-1, NSIP - Nutrition Services Incentives Program (ASA # 1)	93.053	C-146466	23,742
Title III C-2, NSIP - Nutrition Services Incentives Program (ASA # 1)	93.053	C-146466	16,792
Title III Dignity at Home Fall Prevention Program, OARR (ASA # 1)	93.044	C-144517	35,460
Title III B, Social Services (ASA # 3)	93.044	C-146465	327,807
Title III B, Social Services, ARPA (ASA # 3)	93.044	C-141842	101,282
Title III C-1, Congregate Meals (ASA # 3)	93.045	C-146465	417,331
Title III C-1, Home Delivered Meals, ARPA (ASA # 3)	93.045	C-141842	255,489
Title III C-2, Home Delivered Meals (ASA # 3)	93.045	C-146465	1,052,681
Title III C-2, Home Delivered Meals, OARR (ASA # 3)	93.045	C-141842	869
Title III C-2, Home Delivered Meals, ARPA (ASA # 3)	93.045	C-141842	358,584
Title III C-1, NSIP - Nutrition Services Incentives Program (ASA # 3)	93.053	C-146465	32,645
Title III C-2, NSIP - Nutrition Services Incentives Program (ASA # 3)	93.053	C-146465	23,089
Title III C-1, OARR and OTO, Elderly Nutrition Program - C1 Congregate Meals	93.045	ENP222304	112,855
Title III C-1, NSIP, Elderly Nutrition Program - C1 Congregate Meals	93.045	ENP222304	4,379
Title III C-1, ARPA, Elderly Nutrition Program - C1 Congregate Meals	93.045	ENP222304	22,494
Title III C-2, OARR and OTO, Elderly Nutrition Program - C2 Home Delivered Meals	93.045	ENP222304	170,683
Title III C-2, NSIP, Elderly Nutrition Program - C2 Home Delivered Meals	93.045	ENP222304	2,933
Title III C-2, ARPA, Elderly Nutrition Program - C2 Home Delivered Meals	93.045	ENP222304	28,374
Title III, B Telephone Reassurance	93.045	ENP222304	99
			<u>5,029,074</u>
Administration for Community Living:			
Pass-through, County of Los Angeles, Aging & Disabilities Department			
Elder Abuse Prevention, Integrated Care Services - Adult Protective Services	93.747	APS022324	279,805
Elder Abuse Prevention, HomeSafe Services - Adult Protective Services	93.747	APS022324	46,836
			<u>326,641</u>
Total U.S. Department of Health and Human Services			
			<u>5,355,715</u>
U.S. Department of Homeland Security / Federal Emergency Management Agency			
Pass-through United Way of Greater Los Angeles			
Emergency Food and Shelter Program	97.024	LRO 069500-524	17,079
U.S. Department of Agriculture			
Pass-through, California Department of Education			
Child and Adult Care Food Program	10.558	05026	30,704
Pass-through, California Department of Social Services			
SNAP Cluster			
CalFresh (07/01/2024 - 09/30/2024, ASA # 3)	10.561	C-144880	23,465
CalFresh (10/01/2024 - 06/30/2025, ASA # 3)	10.561	C-200695	61,243
			<u>84,708</u>
Pass-through, Food and Nutrition Services, California Department of Food and Agriculture,			
Senior Farmer's Market Nutrition Program (SFMNP)	10.576	C-141842	11,300
Total U.S. Department of Agriculture			
			<u>126,712</u>
U.S. Department of Housing and Urban Development			
Entitlement Cluster			
Pass-through, City of Los Angeles Department of Aging:			
Evidence Based Program (07/01/2024-09/30/2024, ASA # 1)	14.218	C-146918	16,350
Evidence Based Program (10/01/2024-06/30/2025, ASA # 1)	14.218	C-146918	48,590
Evidence Based Program (07/01/2024-09/30/2024, ASA # 3)	14.218	C-146917	16,350
Evidence Based Program (10/01/2024-06/30/2025, ASA # 3)	14.218	C-146917	48,590
Total U.S. Department of Housing and Urban Development			
			<u>129,880</u>
Total federal award expenditures			
			<u>5,629,386</u>
Non-federal award expenditures			
City of Los Angeles Department of Aging:			
Proposition A, Transportation Assistance Program (ASA # 1)	N/A	C-146466	227,564
Proposition A, Transportation Assistance Program (ASA # 3)	N/A	C-146465	365,913
Supportive Services, Volunteer Development, MOCA (ASA # 1)	N/A	C-201202	59,063
Supportive Services, Aging in Place, MOCA (ASA # 1)	N/A	C-201202	118,132
Supportive Services, Foster Grandparent, MOCA (ASA # 1)	N/A	C-201202	9,566
Nutrition, Inter-generational, MOCA (ASA # 1)	N/A	C-201082	11,718
Nutrition, Groceries, MOCA (ASA # 1)	N/A	C-201082	30,000
Nutrition, Brown Bag, MOCA (ASA # 1)	N/A	C-201082	5,000
Nutrition, C1, MOCA (ASA # 3)	N/A	C-201083	20,000
Nutrition, C2, MOCA (ASA # 3)	N/A	C-201083	20,000
Supportive Services, Volunteer Development, MOCA (ASA # 3)	N/A	C-201341	59,056
Supportive Services, Aging in Place, MOCA (ASA # 3)	N/A	C-201341	118,044
Supportive Services, Foster Grandparent, MOCA (ASA # 3)	N/A	C-201341	9,532
Nutrition, Inter-generational, MOCA (ASA # 3)	N/A	C-201083	5,000
Nutrition, Groceries, MOCA (ASA # 3)	N/A	C-201083	30,000
Nutrition, Brown Bag, MOCA (ASA # 3)	N/A	C-201083	5,000
County of Los Angeles, Aging & Disabilities, Nutrition, Home Delivered, MOCA	N/A	ENP222304	30,499
Total non-federal awards			
			<u>1,124,087</u>
Total federal and non-federal award expenditures			
			<u>\$ 6,753,473</u>

ONEGENERATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(WITH EXPENDITURES OF NON-FEDERAL AWARDS)
FOR THE YEAR ENDED JUNE 30, 2025

Note 1 - Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal grant activity of ONEgeneration (the "Organization") under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Organization.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or limited or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

Note 3 - Contingencies

Under the terms of federal, state and county grants, additional audits may be requested by the grantor agencies, and certain costs may be questioned as not being appropriate expenditures under the terms of the grants. Such audits could lead to a request for reimbursement to the grantor agencies.

Note 4 - Relationship to basic financial statements

Federal, state, and county award expenditures are reported on the statements of functional expenses as program services and management and general. In certain programs, the expenditures reported in the basic financial statements may differ from the expenditures reported in the schedule of expenditures of Federal, state, and county awards due to program expenditures exceeding grant or contract budget limitations which are not included as Federal, state, and county awards and differences between generally accepted accounting principles and applicable government regulations regarding eligible program expenditures.

Note 5 - Indirect cost rate

ONEgeneration does not have a current Federal negotiated indirect cost rate as it is not eligible to apply for one with its cognizant cost federal oversight agency (requires a large direct federal award), thus it elects the permissible "de minimis" rate of 10%, this de minimis rate does not require documentation to justify its use and may be used indefinitely.

**ONEGENERATION
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(WITH EXPENDITURES OF NON-FEDERAL AWARDS)
FOR THE YEAR ENDED JUNE 30, 2025**

Note 6 – Subrecipient monitoring

ONEgeneration did not pass through any federal awards to subrecipients during the year ended June 30, 2025.



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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
ONEgeneration
Van Nuys, California

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of ONEgeneration, which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements and have issued our report thereon dated March 24, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered ONEgeneration's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of ONEgeneration's internal control. Accordingly, we do not express an opinion on the effectiveness of ONEgeneration's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses and significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether ONEgeneration's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Ozurovich & Associates

Ozurovich & Associates

Rancho Santa Margarita, California
March 24, 2026



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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE *UNIFORM GUIDANCE*

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
ONEgeneration
Van Nuys, California

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited ONEgeneration's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of ONEgeneration's major federal programs for the year ended June 30, 2025. ONEgeneration's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, ONEgeneration complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of ONEgeneration and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of ONEgeneration's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to ONEgeneration's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on ONEgeneration's compliance based on our audit. 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about ONEgeneration's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 ONEgeneration's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of ONEgeneration's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of ONEgeneration's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

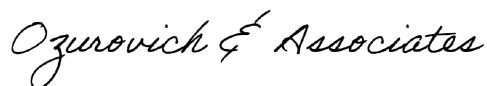
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Ozurovich & Associates



Rancho Santa Margarita, California
March 24, 2026

**ONEGENERATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025**

PART I - SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unmodified opinion on the financial statements of ONEgeneration.
2. No significant deficiencies or material weaknesses relating to the audit of the financial statements are reported in the Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of ONEgeneration were disclosed during the audit.
4. No significant deficiencies or material weaknesses relating to the audit of the major federal award programs are reported in the Independent Auditor's Report on Compliance with Requirements Applicable to each Major Program and Internal Control over Compliance In Accordance With the Uniform Guidance.
5. The auditor's report on compliance for the U.S. Department of Health and Human Services Special Programs for the Aging – Title III Part B Social Services, Title III Part C Nutrition Services, the Nutrition Services Incentive Program and the Dignity at Home Fall Prevention Program, Title III Part B Elder Abuse Prevention Program and the Title III Part B Telephone Reassurance Program passed-through the City of Los Angeles Department of Aging grant and the Administration for Community Living Supportive Program Services, passed-through the County of Los Angeles Aging & Disabilities Department grant expresses an unmodified opinion.
6. There are no audit findings relative to the major federal awards program for ONEgeneration.
7. The programs tested as a major program were the U.S. Department of Health and Human Services Special Programs for the Aging – Title III Part B Social Services, Title III Part C Nutrition Services, the Nutrition Services Incentive Program and the Dignity at Home Fall Prevention Program, Title III Part B Elder Abuse Prevention Program and the Title III Part B Telephone Reassurance Program, passed-through the City of Los Angeles Department of Aging grant and the Administration for Community Living Supportive Program Services, passed-through the County of Los Angeles Aging & Disabilities Department grant, CFDA #'s 93.044, 93.045, 93.053 and 93.747.
8. The threshold for distinguishing Types A and B programs was \$750,000.
9. ONEgeneration did qualify as a low-risk auditee.

PART II - FINANCIAL STATEMENT FINDINGS

None

PART III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None

**ONEGENERATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2025**

PART IV - PRIOR YEAR AUDIT FINDINGS-MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

ONEGENERATION
SCHEDULE OF FUNCTIONAL EXPENSES - DEPARTMENT OF AGING
FOR THE YEAR ENDED JUNE 30, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024)

	2025								2024	
	<u>Title III B</u>	<u>Title III C1</u>	<u>Title III C2</u>	<u>Prop A</u>	<u>MOCA</u>	<u>Evidence Based Program</u>	<u>Dignity at Home Fall Prevention Program</u>	<u>CalFresh</u>	<u>TOTAL</u>	<u>TOTAL</u>
Salaries	\$ 402,167	\$ 442,759	\$ 795,042	\$ 308,573	\$ 339,658	\$ 92,321	\$ 9,815	\$ 58,969	\$ 2,449,304	\$ 1,884,398
Payroll taxes and employee benefits	92,498	101,834	182,860	70,972	78,121	21,234	2,257	13,563	563,339	433,330
Total salaries, payroll taxes, and employee benefits	494,665	544,593	977,902	379,545	417,779	113,555	12,072	72,532	3,012,643	2,317,728
Audit	7,200	12,000	9,750	9,600	744	-	100	1,002	40,396	38,334
DOA - indirect costs	67,335	110,260	220,113	60,206	45,452	11,797	3,223	7,692	526,078	398,799
Insurance	5,950	14,400	62,616	32,569	140	-	-	-	115,675	77,701
Maintenance and repair	-	458	749	17,411	-	-	-	-	18,618	25,481
Meals	-	469,159	1,150,728	-	16,281	-	-	-	1,636,168	1,299,640
Mileage	-	-	45,917	-	437	-	-	-	46,354	34,928
Office supplies	59,927	43,184	37,975	8,535	3,916	4,528	74	981	159,120	186,305
Outside services/Professional fees	128,635	-	-	-	14,698	-	19,991	-	163,324	88,901
Tax, license and permits	-	-	-	6,366	-	-	-	-	6,366	3,470
Telephone	9,702	17,856	19,325	14,317	-	-	-	1,004	62,204	56,193
Utilities	21,827	50,165	54,910	42,302	664	-	-	1,497	171,365	126,516
Vehicle fuel and maintenance	-	-	-	22,626	-	-	-	-	22,626	36,862
Subtotal functional expenses	<u>795,241</u>	<u>1,262,075</u>	<u>2,579,985</u>	<u>593,477</u>	<u>500,111</u>	<u>129,880</u>	<u>35,460</u>	<u>84,708</u>	<u>5,980,937</u>	<u>4,690,858</u>
Depreciation	12,639	1,856	-	-	-	-	-	-	14,495	262,006
Total expenses before donated facilities	807,880	1,263,931	2,579,985	593,477	500,111	129,880	35,460	84,708	5,995,432	4,952,864
Donated facilities	46,047	72,041	147,052	33,827	28,505	7,403	2,021	4,828	341,724	312,526
TOTAL EXPENSES	<u>\$ 853,927</u>	<u>\$ 1,335,972</u>	<u>\$ 2,727,037</u>	<u>\$ 627,304</u>	<u>\$ 528,616</u>	<u>\$ 137,283</u>	<u>\$ 37,481</u>	<u>\$ 89,536</u>	<u>\$ 6,337,156</u>	<u>\$ 5,265,390</u>