



FINANCIAL STATEMENTS

DECEMBER 31, 2024

WITH SUMMARY COMPARATIVE INFORMATION FOR 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The Autism Community in Action:

Opinion

We have audited the accompanying financial statements of The Autism Community in Action (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Autism Community in Action as of December 31, 2024, and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Autism Community in Action 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 The Autism Community in Action's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Autism Community in Action's internal controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Autism Community in Action'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 The Autism Community in Action's 2023 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 28, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Los Alamitos, California

October 28, 2025

**THE AUTISM COMMUNITY IN ACTION
STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2024 AND 2023**

	December 31,	
	2024	2023
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 382,921	\$ 194,006
Contributions receivable, current	67,011	84,635
Accounts receivable	71,092	120,864
Prepaid expenses	26,891	23,210
Investments	<u>229,822</u>	<u>472,570</u>
Total Current Assets	777,737	895,285
PROPERTY AND EQUIPMENT, NET	29,052	20,265
OTHER ASSETS		
Right-of-use intangible asset, net	721,781	824,892
Contributions receivable, net of current portion	39,000	41,667
Beneficial interest in assets held by community foundation	171,085	157,241
Deposits	<u>11,618</u>	<u>11,618</u>
Total Other Assets	943,484	1,035,418
TOTAL ASSETS	<u>\$ 1,750,273</u>	<u>\$ 1,950,968</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 48,828	\$ 54,479
Accrued employee related expenses	100,803	85,634
Lease liability, current portion	86,641	53,261
Deferred revenue	<u>2,875</u>	<u>7,000</u>
Total Current Liabilities	239,147	200,374
NON-CURRENT LIABILITIES		
Lease liability, net of current portion	<u>744,427</u>	<u>831,068</u>
COMMITMENTS (NOTE 10)		
TOTAL LIABILITIES	983,574	1,031,442
NET ASSETS		
Without donor restrictions:		
Undesignated	231,020	501,873
Board-designated endowment	<u>171,085</u>	<u>157,241</u>
Total without donor restrictions	402,105	659,114
With donor restrictions	<u>364,594</u>	<u>260,412</u>
TOTAL NET ASSETS	<u>766,699</u>	<u>919,526</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,750,273</u>	<u>\$ 1,950,968</u>

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

**THE AUTISM COMMUNITY IN ACTION
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE TOTALS FOR 2023**

	Without Donor Restrictions	With Donor Restrictions	December 31,	
			2024	2023
REVENUE AND SUPPORT				
Contributions	\$ 1,146,590	\$ 496,531	\$ 1,643,121	\$ 1,304,225
In-kind contributions	209,283	--	209,283	154,026
Program revenue	201,223	--	201,223	169,531
Membership dues	21,660	--	21,660	24,598
Investment income, net	35,666	--	35,666	72,504
Other income	8,923	--	8,923	2,000
Net assets released from restrictions	<u>392,349</u>	<u>(392,349)</u>	<u>--</u>	<u>--</u>
	2,015,694	104,182	2,119,876	1,726,884
SPECIAL EVENTS				
Special events revenue	982,108	--	982,108	961,382
Special events revenue – in-kind	195,269	--	195,269	358,153
Special events expense	<u>(503,256)</u>	<u>--</u>	<u>(503,256)</u>	<u>(684,995)</u>
	674,121	--	674,121	634,540
PRODUCT SALES				
Product sales	13,739	--	13,739	11,620
Cost of sales	<u>(14,476)</u>	<u>--</u>	<u>(14,746)</u>	<u>(16,846)</u>
	<u>(737)</u>	<u>--</u>	<u>(737)</u>	<u>(5,226)</u>
TOTAL REVENUE AND SUPPORT	2,689,078	104,182	2,793,260	2,356,198
EXPENSES				
Program services	2,097,661	--	2,097,661	1,881,408
Supporting services:				
Management and general	379,552	--	379,552	260,827
Fundraising	<u>468,874</u>	<u>--</u>	<u>468,874</u>	<u>447,627</u>
TOTAL EXPENSES	<u>2,946,087</u>	<u>--</u>	<u>2,946,087</u>	<u>2,589,862</u>
CHANGE IN NET ASSETS	<u>(257,009)</u>	104,182	<u>(152,827)</u>	<u>(233,664)</u>
NET ASSETS AT BEGINNING OF YEAR	<u>659,114</u>	<u>260,412</u>	<u>919,526</u>	<u>1,153,190</u>
NET ASSETS AT END OF YEAR	<u>\$ 402,105</u>	<u>\$ 364,594</u>	<u>\$ 766,699</u>	<u>\$ 919,526</u>

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

**THE AUTISM COMMUNITY IN ACTION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE TOTALS FOR 2023**

				<u>December 31,</u>	
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>2024</u>	<u>2023</u>
PERSONNEL EXPENSES					
Salaries and wages	\$ 976,514	\$ 197,574	\$ 271,405	1,445,493	\$ 1,186,211
Employee benefits and taxes	<u>163,639</u>	<u>40,102</u>	<u>55,682</u>	<u>259,423</u>	<u>224,304</u>
TOTAL PERSONNEL EXPENSES	1,140,153	237,676	327,087	1,704,916	1,410,515
OTHER EXPENSES					
Annual conference	308,330	--	--	308,330	316,182
Bad debt expense	--	28,600	--	28,600	10,000
Depreciation and amortization	78,214	14,227	21,338	113,779	62,768
Dues and subscriptions	31,976	4,171	14,886	51,033	48,817
Insurance	18,274	2,432	4,610	25,316	23,200
Interest (lease liability)	24,803	9,122	6,930	40,855	18,339
Meeting expenses	1,927	--	13,824	15,751	12,578
Merchant processing fees	--	30,141	--	30,141	34,523
Occupancy	523	82	221	826	76,919
Office supplies	9,890	1,310	4,913	16,113	19,113
Outreach and advertising	--	--	13,143	13,143	6,956
Parent and mentor support	195,507	--	--	195,507	126,473
Postage and shipping - educational	4,370	--	--	4,370	1,167
Postage and shipping - general	--	396	720	1,116	772
Printing - educational	47,934	--	--	47,934	32,068
Printing - general	--	--	1,017	1,017	1,932
Professional fees	53,952	29,639	42,518	127,109	158,974
Settlement	--	15,000	--	15,000	--
Scholarships	128,850	--	--	128,850	150,930
Staff training and development	22,122	3,652	12,401	38,175	41,575
Telephone and internet	14,054	2,437	3,856	20,347	20,714
Travel	11,748	59	254	12,061	7,062
Website	5,034	--	--	5,034	5,303
Other	--	608	156	764	2,982
TOTAL OTHER EXPENSES	<u>957,508</u>	<u>141,876</u>	<u>141,787</u>	<u>1,241,171</u>	<u>1,179,347</u>
TOTAL EXPENSES	<u>\$ 2,097,661</u>	<u>\$ 379,552</u>	<u>\$ 468,874</u>	<u>\$ 2,946,087</u>	<u>\$ 2,589,862</u>

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

**THE AUTISM COMMUNITY IN ACTION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	December 31,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$(152,827)	\$(233,664)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Donated securities	(37,650)	(24,438)
Unrealized gains on investments	(29,772)	(63,572)
Depreciation and amortization	113,779	62,768
Change in operating assets and liabilities:		
Contributions receivable	20,291	(27,067)
Accounts receivable	49,772	(56,092)
Other receivables	--	1,886
Prepaid expenses	(3,682)	(12,420)
Right-of-use intangible asset and lease liability	(53,261)	15,763
Deposits	--	(3,367)
Accounts payable and accrued expenses	(5,651)	36,250
Accrued employee related expenses	15,169	7,338
Deferred revenue	(4,125)	542
Net Cash Used In Operating Activities	(87,957)	(296,073)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales of securities	400,000	895,075
Purchases of securities	(103,674)	(783,823)
Purchases of property and equipment	(19,454)	(16,871)
Net Cash Provided By Investing Activities	276,872	94,381
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments of lease liability	--	(7,881)
Net Cash Used In Financing Activities	--	(7,881)
NET CHANGE IN CASH AND CASH EQUIVALENTS	188,915	(209,573)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	194,006	403,579
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 382,921	\$ 194,006
SUPPLEMENTAL DISCLOSURES		
Cash paid for interest	NONE	NONE
Cash paid for income taxes	NONE	NONE
Noncash investing transactions	\$ 37,650	\$ 24,438
Noncash financing transactions	NONE	NONE

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

**THE AUTISM COMMUNITY IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE INFORMATION FOR 2023**

NOTE 1 – Nature of Activities

The Autism Community in Action (TACA) is a national non-profit established in 2000 in Orange County, California. What began as a local support group for families navigating their autism journey has grown to become one of the leading autism support organizations across the United States. TACA is a family-centered, health education, and advocacy organization whose mission is to provide education, support, and hope to families living with autism. TACA's vision is for every individual diagnosed with autism to lead an independent life. TACA offers a variety of virtual and in-person educational and support meetings each month across the US. Services provided include one-on-one mentoring for parents, social events for families in safe supportive environments, educational webinars and conferences, Autism workbook, answers to support inquiries and scholarships for people with autism. All the programs and services are provided at little or no cost to families. Together as a community, we are taking action to improve the outcomes of families and individuals for a better quality of life. The Organization's primary source of income is from donations from the public, corporations, foundations, and various fundraisers held during the year.

NOTE 2 – Summary of Significant Accounting Policies

Basis of Presentation of Financial Statements

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with United States Generally Accepted Accounting Principles (US GAAP). The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Comparative Financial Information

The accompanying financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a full comparison of operations year over year. Accordingly, these comparative financial statements should be read in conjunction with our audited financial statements for the year ended December 31, 2023, from which the summarized information was derived.

Cash and Cash Equivalents

All cash and highly liquid financial instruments with an original maturity of three months or less when purchased, and which are neither held for nor restricted by donors for long-term purposes, are considered to be cash and cash equivalents.

**THE AUTISM COMMUNITY IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE INFORMATION FOR 2023**

NOTE 2 – Summary of Significant Accounting Policies (*continued*)

Contributions Receivable

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at fair value, which is measured as the present value of their future cash flows. The discounts on those amounts are computed using risk-adjusted interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. The Organization determines the estimated credit losses based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Contributions are written off when deemed uncollectible. Conditional promises to give are not included as support until the conditions are substantially met. For the years ended December 31, 2024, and 2023, the Organization did not receive any conditional promises to give.

Accounts Receivable

Accounts receivable consist primarily of payments due from governmental agencies under various contracts and from certain event participants and sponsors, and are stated at the amount that management expects to collect from outstanding balances.

Investments

Investments are reported at cost, if purchased, or at fair value, if donated. Thereafter, investments are reported at their fair value in the statement of financial position, and changes in fair value are reported as investment income in the statement of activities.

Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are based on average cost and are recorded in the statement of activities in the period in which the securities are sold. Interest and dividends are recorded when earned.

Property and Equipment

The Organization's policy is to capitalize asset additions over \$500. Property and equipment are stated at cost, with the exception of donated equipment, which is recorded at fair market value on the date received. Depreciation has been provided on the straight-line method over the useful lives of the assets, which are generally three to seven years. Expenditures for repairs and maintenance are expensed as incurred.

**THE AUTISM COMMUNITY IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE INFORMATION FOR 2023**

NOTE 2 – Summary of Significant Accounting Policies (*continued*)

Beneficial Interest in Assets Held by Community Foundation

The Organization's Board of Directors established an endowment fund whereby certain contributions would remain intact. In 2018, the Organization established the TACA Autism Endowment Fund under the Orange County Community Foundation (OCCF). The funds are invested in an allocated investment pool. Net income from the fund may be distributed annually to the Organization upon request. The Organization granted OCCF variance power over the funds at the time of the transfer, but since TACA is a nonprofit organization, which specified itself as the beneficiary, the Organization may recognize at fair value the beneficial interest in the assets held by OCCF. Also see Note 9.

Intangible Assets

Intangible assets are related to website development and related expenses are stated at cost. The cost of website development is for internal use software and is capitalized. Amortization is computed on the straight-line basis over the estimated useful life of the asset, which is currently three years.

Classification of Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions – Net assets available for use in general operations and not subject to donor or grantor restrictions.

Net Assets with Donor Restrictions – Net assets subject to donor or grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, for example contributed asset that may or will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, for example stipulating that resources be maintained in perpetuity. Law may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, laws extend to donor-imposed restrictions. The expirations of donor-imposed restrictions are recognized when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**THE AUTISM COMMUNITY IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE INFORMATION FOR 2023**

NOTE 2 – Summary of Significant Accounting Policies *(continued)*

Revenue Recognition

Revenue is recognized when earned. Program service fees and event sponsorships that are received in advance are deferred to the applicable period in which the related services are performed or event occurs. Contributions are recognized when cash, securities or other assets, or an unconditional promise to give is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

In-Kind Goods and Services

During the years ended December 31, 2024, and 2023, contributed goods, services, and securities totaled \$209,283 and \$154,026, respectively. Contributed goods are recorded at fair value at the date of donation. Contribution goods included food, supplies and resource materials that were utilized as part of programmatic, general and administrative needs, and fundraising events. Contributed services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at fair value in the period received. Donated services included autism-related professionals such as doctors, therapists, and lawyers who regularly speak at chapter meetings, conferences, legal clinics, and via webinars in support of the Organization's mission. During the years ended December 31, 2024, and 2023, the Organization received \$195,269 and \$358,153, respectively, in donated goods, services, and securities related to special events. Also see Note 14.

Donated Securities

The Organization recognizes contributions of donated securities at the fair market value on the date they are received. It is the Organization's policy to liquidate donated securities upon receipt. During the years ended December 31, 2024, and 2023, the Organization received \$37,650 and \$24,438 in donated securities, respectively, which are included in the total donated goods and services figures noted above.

Outreach and Advertising

The Organization uses advertising to promote its programs and fundraising among the audiences it serves. Outreach and advertising expenses are charged to operations when incurred. Outreach and advertising expense was \$13,143 and \$6,956 for the years ended December 31, 2024, and 2023, respectively.

**THE AUTISM COMMUNITY IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE INFORMATION FOR 2023**

NOTE 2 – Summary of Significant Accounting Policies *(continued)*

Income Tax Status

The Organization has received tax-exempt status from the Internal Revenue Service and California Franchise Tax Board under Section 501(c)(3) of the Internal Revenue Code and under Revenue and Taxation Code Section 23701d, respectively.

Since the Organization is exempt from federal and state income tax liability, no provision is made for current or deferred income taxes. The Organization uses the same accounting methods for tax and financial reporting. Management has considered its tax positions and believes that all of the positions taken in its federal and state exempt organization returns are more likely than not to be sustained upon examination. The Organization's returns are subject to examination by federal and state taxing authorities, generally for three years and four years, respectively, after they are filed.

Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities and the reported revenues and expenses. Actual results could differ from such estimates and those differences could be material.

Financial Instruments and Credit Risk

Deposit concentrations are managed by placing cash with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits. To date, the Organization has not experienced losses in any of these accounts. Credit risk associated with contributions receivable is considered to be limited due to high historical collection rates, and because substantial portions of the outstanding amounts are due from donors supportive of the mission. Investments are made by diversified investment managers whose performance is monitored by management and the Board of Directors. Although fair values of investments are subject to fluctuations on a year-to-year basis, management believes that the investment policies and guidelines are prudent for the long-term welfare of the Organization.

**THE AUTISM COMMUNITY IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE INFORMATION FOR 2023**

NOTE 2 – Summary of Significant Accounting Policies *(continued)*

Accounting Pronouncements Adopted

During the fiscal year ended December 31, 2024, the Organization adopted ASU 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* and its related amendments, which replaces the incurred loss methodology with an expected loss methodology referred to as the current expected credit loss (CECL) methodology. This ASU requires the measurement of all expected credit losses for financial assets held at the reporting date based on historical experience, current obligations, and reasonable and supportable forecasts. This ASU also requires the Organization to use forward-looking information to better formulate its credit loss estimates.

The ASU permits the use of either a prospective transition method or a modified retrospective transition method with the cumulative-effect adjustment to the opening balance of net assets. The Organization has elected the use of the modified retrospective transition method. The transition method selected resulted in no adjustment to the opening balance of net assets.

Reclassifications

Certain amounts in the prior year have been reclassified in order to be consistent with the current year presentation. The reclassifications have no impact on previously reported net assets.

Subsequent Events

The Organization has evaluated subsequent events through October 28, 2025, which is the date the financial statements were available to be issued for the year ended December 31, 2024, noting no items requiring a disclosure.

**THE AUTISM COMMUNITY IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE INFORMATION FOR 2023**

NOTE 3 – Liquidity and Availability

Financial assets available to meet cash needs for general expenditures within one year as of December 31:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 382,921	\$ 194,006
Contributions receivable, current	67,011	84,635
Accounts receivable	71,092	120,864
Investments	<u>229,822</u>	<u>472,570</u>
Total financial assets	750,846	872,075
Less: contractual or donor-imposed restrictions	(<u>325,594</u>)	(<u>218,745</u>)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 425,252</u>	<u>\$ 653,330</u>

Management regularly monitors liquidity required to meet its operating needs, while also striving to maximize the investment of its available funds. Excess funds are moved from the main operating bank account to the Schwab account and US Treasury Bills are purchased, which are fully backed by the US Government. If needed the investments can be redeemed prior to maturity.

Additionally, the Organization has a quasi-endowment fund held at a community foundation and the cumulative net income may be distributed annually upon request. See Note 9.

NOTE 4 – Contributions Receivable

Contributions receivable are summarized as follows at December 31:

	<u>2024</u>	<u>2023</u>
Unconditional promises expected to be collected in:		
Less than one year	\$ 67,011	\$ 84,635
Greater than one year	<u>39,000</u>	<u>41,667</u>
Total	<u>\$ 106,011</u>	<u>\$ 126,302</u>

**THE AUTISM COMMUNITY IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE INFORMATION FOR 2023**

NOTE 4 – Contributions Receivable (continued)

There were no estimated credit losses deemed necessary by management at December 31, 2024, or 2023, as all items are expected to be collected in full. There was no discount to net present value for amounts expected in greater than one year at December 31, 2024, or 2023, as management believes the discount would be immaterial to the financial statements as a whole. Bad debt expense was \$28,600 and \$10,000 for the years ended December 31, 2024, and 2023, respectively.

NOTE 5 – Accounts Receivable

Accounts receivables are summarized as follows at December 31:

	2024	2023
Amounts expected to be collected in less than one year	\$ 71,092	\$ 120,864

There was no estimated credit loss deemed necessary by management at December 31, 2024, or 2023.

NOTE 6 - Fair Value Measurements and Disclosures

The Organization reports certain assets at fair value in the financial statements. Fair value is the price that would be received to sell assets in an orderly transaction in the principal, most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the assets, including assumptions about risk. Input may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the assets based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity’s own assumptions about the assumptions market participants would use in pricing the asset based on the best information available.

A three-tier hierarchy categorizes the inputs as follows:

- *Level 1* inputs are quoted prices (unadjusted) in active markets for identical assets that the Organization has the ability to access at the measurement date.
- *Level 2* inputs are inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly.
- *Level 3* inputs are unobservable inputs for the asset.

**THE AUTISM COMMUNITY IN ACTION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024
WITH SUMMARY COMPARATIVE INFORMATION FOR 2023**

NOTE 6 – Fair Value Measurements and Disclosures (continued)

In some cases, the inputs used to measure the fair value of an asset might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to the entire measurement requires judgment, taking into account factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to an assessment of the quality, risk or liquidity profile of the asset.

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2024:

	<u>Fair Value Measurements at Reporting Date Using</u>			
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
	<u>Fair Value</u>			
Investments				
Fixed income	\$ 159,661	\$ 159,661	\$ --	\$ --
Equities	38,224	38,224	--	--
Exchange traded funds	31,937	31,937	--	--
Beneficial interest in assets held by community foundation	<u>171,085</u>	<u>--</u>	<u>--</u>	<u>171,085</u>
Total	<u>\$ 400,907</u>	<u>\$ 229,822</u>	<u>\$ --</u>	<u>\$ 171,085</u>

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NOTE 6 – Fair Value Measurements and Disclosures (continued)

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2023:

	<u>Fair Value</u>	<u>Fair Value Measurements at Reporting Date Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Investments				
Fixed income	\$ 446,188	\$ 446,188	\$ --	\$ --
Equities	5,906	5,906	--	--
Exchange traded funds	20,476	20,476	--	--
Beneficial interest in assets held by community foundation	<u>157,241</u>	<u>--</u>	<u>--</u>	<u>157,241</u>
Total	<u>\$ 629,811</u>	<u>\$ 472,570</u>	<u>\$ --</u>	<u>\$ 157,241</u>

The following is a reconciliation of the beginning and ending balance of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31:

	<u>2024</u>	<u>2023</u>
Beginning balance	\$ 157,241	\$ 141,192
Investment income, net	15,481	16,049
Administrative fees	(<u>1,637</u>)	<u>--</u>
Ending balance	<u>\$ 171,085</u>	<u>\$ 157,241</u>

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NOTE 7 – Property and Equipment

Property and equipment are summarized as follows at December 31:

	<u>2024</u>	<u>2023</u>
Furniture	\$ 32,782	\$ 28,204
Equipment	5,047	5,047
Computer equipment	<u>41,391</u>	<u>49,680</u>
	79,220	82,931
Less: accumulated depreciation and amortization	(<u>50,168</u>)	(<u>62,666</u>)
Total	<u>\$ 29,052</u>	<u>\$ 20,265</u>

Depreciation and amortization expense relating to property and equipment for the years ended December 31, 2024, and 2023, was \$10,667 and \$11,212, respectively.

NOTE 8 – Intangible Assets

Intangible assets are summarized as follows at December 31:

	<u>2024</u>	<u>2023</u>
Patents	\$ 550	\$ 550
Website	<u>--</u>	<u>--</u>
	550	550
Less: accumulated amortization	(<u>550</u>)	(<u>550</u>)
Total	<u>\$ --</u>	<u>\$ --</u>

There was no amortization expense recognized for the years ended December 31, 2024, or 2023.

NOTE 9 – Quasi-Endowment

The Organization established the TACA Autism Endowment Fund (Endowment) and designated \$25,000 as the initial contribution. As required by accounting principles generally accepted in the United States (GAAP), net assets associated with endowment funds designated by the Board are classified and reported based on the existence or absence of donor-imposed restrictions. The endowment balance is included in the beneficial interest in assets held by community foundation on the statement of financial position.

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NOTE 9 – Quasi-Endowment (continued)

The changes in the quasi- endowment net assets are as follows for the year ended December 31, 2024:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, beginning	\$ 157,241	\$ --	\$ 157,241
Investment return, net	15,481	--	15,481
Less: administrative fees	(1,637)	--	(1,637)
Endowment net assets, ending	<u>\$ 171,085</u>	<u>\$ --</u>	<u>\$ 171,085</u>

The changes in the quasi-endowment net assets are as follows for the year ended December 31, 2023:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, beginning	\$ 141,192	\$ --	\$ 141,192
Investment return, net	16,386	--	16,386
Less: administrative fees	(337)	--	(337)
Endowment net assets, ending	<u>\$ 157,241</u>	<u>\$ --</u>	<u>\$ 157,241</u>

NOTE 10 – Commitments

Contractual Agreements

The Organization has entered into various contractual purchase agreements for services and guest rooms with various hotels in connection with the TACA 2025 National Conference. The Organization is committed to use a specific number of hotel rooms for the selected dates and is subject to certain fees if the usage is not obtained. Termination of the agreements may result in cancellation fees. Cancellation fees under these agreements vary depending on the date of cancellation. Agreements for the noted events to be held in the next year are as follows:

For the year ending December 31,

2025	\$ 104,907
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NOTE 11 – Leases

The Organization is committed under a real property lease for premises in Irvine, California, which began in July 2023. The lease expires December 2031. The right-of-use intangible asset and corresponding liability associated with future lease payments at December 31, 2024, and 2023, are shown below:

Right-of-Use Intangible Asset

A summary of lease asset activities as of December 31:

	2024	2023
Right-of-use intangible asset	\$ 876,448	\$ 876,448
Less: accumulated asset amortization	(154,667)	(51,556)
Total right-of-use intangible asset, net	\$ 721,781	\$ 824,892

Lease Liability

A summary of changes in the related lease liabilities for the year ended December 31:

	2024	2023
Lease liability	\$ 884,329	\$ 892,210
Less: liability principal reduction	(53,261)	(7,881)
Total lease liability	\$ 831,068	\$ 884,329

Future Lease Payments

Future minimum lease payments are as follows:

For the Year Ending December 31,

2025	\$ 86,641
2026	94,053
2027	101,832
2028	122,189
2029	131,799
Thereafter	294,554
Total	\$ 831,068

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NOTE 12 – Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes at December 31:

	<u>2024</u>	<u>2023</u>
Subject to expenditure for specified purpose:		
SD medical scholarships	\$ --	\$ 6,001
Medical scholarships	152,603	54,645
Spellers	40,060	30,000
Autism, Support, and Outreach	25,000	--
OC Autism education and support	30,000	20,000
Doctor Think Tank	--	1,465
SoCal family events	--	12,000
Physician Outreach	10,920	--
Hawaii Chapter	10,000	10,000
Contributions receivable, the proceeds from which have been restricted by donors for:		
Newly diagnosed programs	57,000	75,000
Contributions receivable that are not restricted by donors, but which are unavailable for expenditure until due	<u>39,011</u>	<u>51,301</u>
 Total	 <u>\$ 364,594</u>	 <u>\$ 260,412</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or the passage of time or other events specified by donors at December 31:

	<u>2024</u>	<u>2023</u>
Expiration of time restrictions	\$ 51,301	\$ 23,135
Subject to expenditure for specified purpose:		
SD medical scholarships	--	6,000
OC swim program	--	1,680
Medical scholarships	109,663	123,250
Spellers	39,340	10,000
Newly diagnosed program	18,000	--
OC Autism education and support	30,000	20,000
Doctor Think Tank	1,465	8,535
Leadership conferences	25,000	20,000
Virtual support and education	30,000	25,000
SoCal family events	16,000	4,000
Physician Outreach	14,080	--
Workbook Creation & Printing	<u>57,500</u>	<u>--</u>
 Total	 <u>\$ 392,349</u>	 <u>\$ 241,600</u>

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NOTE 13 – Concentrations

Contributions Receivable

Contributions receivable from one donor comprised 54% and 59% of the balance at December 31, 2024, and 2023, respectively.

NOTE 14 – Donated Goods and Services

The Organization’s financial statements include the following in-kind contribution revenue for the year ended December 31:

	2024	2023
Donated goods	\$ 105,959	\$ 78,553
Donated services	260,943	409,188
Donated securities	37,650	24,438
Total	\$ 404,552	\$ 512,179

Donated goods and services received by the Organization during the year ended December 31, 2024, and 2023, were provided without donor restrictions and were used to support ongoing program operations. The value of donated goods was estimated based on comparable sales of similar items at retail prices within the local market available to the Organization, and the value of donated services was estimated based on comparable services by qualified professionals within the local market available to the Organization.

In addition, 341 volunteers donated approximately 3,213 hours of their time in 2024 and 569 volunteers donated approximately 4,539 hours of their time in 2023 to the Organization and its programs.

NOTE 15 – Functional Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural and functional classification detail of expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and wages, employee benefits and taxes, depreciation and amortization, dues and subscriptions, insurance, interest (lease liability), meeting expenses, occupancy, office supplies, postage and shipping – general, professional fees, staff training and development, telephone and internet, travel, and other, which are allocated on the basis of estimates of time and effort.