Cancer Support Community

San Franciso Bay Area

Financial Statements

For the Years Ended

December 31, 2024 *and* 2023

With Independent Auditor’s Report Thereon

(A California Not-for-Profit Corporation)

Mission

Cancer Support Community (CSC) uplifts and strengthens people impacted by cancer by providing support, fostering compassionate communities, and breaking down barriers to care.

CSC provides comprehensive integrative care — including counseling, support groups, nutrition, exercise, financial assistance, and patient education programs — for people with cancer and their families or caregivers. Our services enable cancer patients to partner with their treatment team to manage their treatment and recover most effectively, increase their chances for survival, reduce their chances of recurrence, and provide for the highest possible quality of life.

Our services are always provided free of charge to be readily accessible to people facing cancer in their time of need.

All our programs and services are delivered by professionals who are licensed or certified in their area of expertise:

- Weekly support groups for people with any type of cancer, family members and caregivers
- Specialized support groups for people with breast cancer, colorectal cancer, prostate cancer, brain cancer, gynecologic/ovarian cancer, lung cancer, carcinoid/neuroendocrine and other cancers
- Specialized groups and programs for those in survivorship
- Individual and family counseling for those in crisis
- Decisional counseling for those with complex or difficult treatment decisions
- Counseling and other programs for children whose parents have cancer
- Specialized exercise and mind-body programs, such as yoga and guided imagery
- Workshops on topics such as nutrition, treatment advances, and complementary therapies
- Symposia developed by national experts on critical topics for people with cancer and educational series for intensive training on managing treatment and recovery
- Emergency Financial Assistance for low-income cancer patients

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Organization

Cancer Support Community San Francisco Bay Area was founded in 1990 as The Wellness Community San Francisco East Bay and has provided free support to thousands of cancer patients and their loved ones. Our founder, Shannon McGowan, served as the Program Director for the first Wellness Community, based in West Los Angeles, which began the integrative therapies and cancer patient empowerment movement in the United States.

We are an affiliate of the international Cancer Support Community organization, the largest provider of support services for cancer patients and their loved ones in the US, and adhere to the highest quality standards of practice. We operate as an independent nonprofit organization which means we do not receive funding from the international Cancer Support Community organization and all the donations we raise support programs and services in our local community.

Board of Directors and Management Team - 2024

Name	Position	Name	Position
Donald Duggan	President	Miriam Gonzalez-White	Member
Patricia Falconer	Vice President	Melissa Harbourne	Member
Matt Petroski	Treasurer	Stephan Hwang	Member
Aeysha Corio	Secretary	Eric Rudney	Member
Daejin Abidoye	Member	Ron Schwab	Member
Katy Armstrong	Member	Joseph Severson	Member
Eric Eisenberg	Member	Todd Skrinar	Member
Rocio van Nierop	Member	Kim Callas	Member
Nicola Ally	Member	Anjali Sibley, MD	Member
Ivette Santaella	Member		

Rob Tufel, Chief Executive Officer

Cancer Support Community – San Francisco Bay Area
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Walnut Creek, California 94597
(925) 933-0107
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Email: info@cancersupport.net

Management Discussion & Analysis

Every day, 5,600 people in the US are diagnosed with cancer and by the year 2050, this number is anticipated to increase by 49%. In the Bay Area, there are 34,000 new cancer cases diagnosed each year

The impact of a cancer diagnosis extends far beyond medical treatment. As many as three out of every four cancer survivors experience symptoms of psychological distress or cognitive concerns and are more than twice as likely to declare bankruptcy than those without a cancer diagnosis. Distressed patients experience greater mortality and morbidity, poorer immune function, greater healthcare expenditures and greater use of medical services.

Unfortunately, these types of non-medical issues are generally not addressed by medical professionals. Appointments with physicians are more focused on physical symptoms and treatments even though research has shown that the incidence of psychological disorders, including depression and anxiety, is between 30% and 60%. Despite this, it is estimated that fewer than 10% of cancer patients are referred for support. The CSC Cancer Registry 2020 found that 49% of patients are at risk for clinical anxiety, 38% are at risk for clinical depression, and 40% are unprepared to manage side effects. The lack of support and disparities in health is even more pronounced among cancer patients from communities of color and patients who have lower incomes. In addition, availability of mental health services, which was already at a crisis point prior to 2020, was made worse by the COVID-19 pandemic.

CSC SF Bay Area has provided free psychosocial, integrative care for people facing cancer since 1990. Our mission is to support people facing cancer in our community to become healthier, live longer, and live better. To achieve that goal, CSC provides free comprehensive integrative care including counseling, support groups, nutrition, exercise, emergency financial assistance and patient education programs including special programs for teens and children. Our evidence-based programs enable cancer patients to partner with their treatment team to manage their treatment and improve health related outcomes and quality of life. Programs are offered in-person at our center in Walnut Creek and virtually, making them accessible to anyone.

The type of evidence-based support programs offered by CSC SF Bay Area have clear benefits in terms of health outcomes and quality of life. Research shows that support programs addressing social, educational, psychological, and financial needs of cancer patients can improve health outcomes and quality of life for both patients and their family members while also reducing hospital utilization Support services are recognized as a vital, effective, and necessary part of cancer care by the Institute of Medicine, National Cancer Institute, American Society of Clinical Oncology, and the Oncology Nursing Society.

Management Discussion & Analysis *(continued)*

CSC's Outreach Manager is dedicated to engaging underserved communities in and around Contra Costa and Alameda Counties, with a particular emphasis on supporting African American and Latino populations affected by cancer.

In Alameda County, we have built relationships with underserved communities and Black cancer patients and their families. Our Outreach Manager developed programs to target the needs of Black cancer patients such as "Understanding Cancer Risks in the Black Community" presented by a Kaiser Permanente surgeon. She conducted a survey and published a report that highlights the inequities in supportive care for Black cancer patients and their families. The report has been distributed to community organizations, health professionals and elected officials and is being used to develop CSC programs to better meet the needs of the Black community and to increase awareness about the issues of inequities in cancer. She also presented CSC's services at many different events including East Oakland Senior Center, NAACP, Oakland Councilperson Trevor Reid, UMOJA Health, and Tiger Lily Foundation to name a few. We also promote CSC programs through media targeting the Black community. Our work spans into East Contra Costa County, which has a rising population of underserved African American and Latino communities. Our organization is a partner of the East Contra Costa County Community Alliance, and we conduct regular outreach and presentations through local partners, such as Epic Care.

CSC SF Bay Area publishes an annual impact report which is distributed to over 11,000 people throughout the community as well as emailing quarterly Impact Updates and weekly program calendars. During the year, we continued to expand our marketing efforts and focused on reaching underserved communities

In 2023, we were given the opportunity to build a new, state-of-the-art support center on nearly six acres of land in Lafayette that was gifted by a generous donor to help meet the growing number of cancer patients and their families. This new center — will vastly expand CSC's capacity to meet the needs of the growing number of cancer patients and their families.

In addition, as part of our 5-year strategic plan, health equity is highlighted as one of our foundational commitments with a goal that race, ethnicity and family income will more truly reflect the demographics of the communities we serve.

Management Discussion & Analysis *(continued)*

CSC Foundational Commitment - Health Equity in Cancer Care:

While cancer does not discriminate, not all patients with cancer are treated the same. As an organization it is our goal to make sure that all cancer patients and their families, regardless of what community they are from, have access to support services that meet their needs so they can achieve better health outcomes and quality of life. We understand that finding solutions to achieving health equity in cancer care is complex, will take time and will require building lasting and diverse partnerships as well as addressing both individual and systemic change. We will learn from both our successes and failures while always remaining committed to decreasing inequities in cancer care so that all cancer patients and their families feel part of our community.

We have consistently received Charity Navigator's highest 4-star rating, GuideStar's Platinum Transparency Rating and conduct an annual audit which is available for the public on our website along with our 990 tax returns. We receive support from all the major medical centers, companies, foundations as well as generous individuals in our community which makes it possible for CSC to provide programs to cancer patients and their families at no cost.

It is vital that support programs such as those offered by CSC SF Bay Area are universally offered as part of the cancer treatment standard of care and accessible to all cancer patients, especially those from underserved communities whose members are disproportionately affected by cancer. As the number of cancer survivors grows, addressing their psychological and social concerns will become even more urgent.

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INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Cancer Support Community – San Francisco Bay Area

Opinion
We have audited the accompanying financial statements of Cancer Support Community (a California nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and changes in net assets, 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 Cancer Support Community 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 Cancer Support Community 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 Cancer Support Community's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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INDEPENDENT AUDITOR'S REPORT *(continued)*

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 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 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, including omissions, 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 Cancer Support Community'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 Cancer Support Community'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 Prior Year Information

We have previously audited Cancer Support Community's financial statements for the year ended December 31, 2023, and we expressed an unmodified audit opinion on those audited financial statements in our reported dated March 27, 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.

Regalia Berger & Berger

April 23, 2025
Danville, California

Statements of Financial Position
December 31, 2024 and 2023

Assets

	2024	2023
Current Assets:		
Cash and cash equivalents	**$ 7,473,327**	$ 7,490,326
Promises to give, net of allowance	**7,225,320**	3,944,685
Grants receivable	**3,000**	12,750
Investments	**3,896,024**	4,039,265
Prepaid expenses	**35,521**	15,313
Total current assets	**18,633,192**	15,502,339
Noncurrent Assets:		
Promises to give, net of discount	**6,433,359**	9,172,481
Investments - limited partnership	**342,152**	371,775
Lafayette new center development	**4,284,436**	2,971,533
Property and equipment, net	**599,149**	644,949
Operating lease right-of-use asset	**204,622**	238,147
Deposits	**7,156**	9,956
Total noncurrent assets	**11,870,874**	13,408,841
Total assets	**$ 30,504,066**	$ 28,911,180

Liabilities and Net Assets

	2024	2023
Current Liabilities:		
Accounts payable and accrued liabilities	**$ 62,969**	$ 62,645
Accrued payroll liabilities	**141,634**	133,539
Current portion of operating lease liability	**36,212**	32,641
Deferred revenue	**-**	10,000
Total current liabilities	**240,815**	238,825
Noncurrent Liabilities:		
Operating lease liability, net of current portion	**186,326**	222,538
Total liabilities	**427,141**	461,363
Net Assets:		
Without donor restrictions		
Undesignated	**5,485,801**	(755,027)
Board-designated quasi-endowment	**4,238,176**	10,902,783
Total without donor restrictions	**9,723,977**	10,147,756
With donor restrictions, net	**20,352,948**	18,302,061
Total net assets	**30,076,925**	28,449,817
Total liabilities and net assets	**$ 30,504,066**	$ 28,911,180

Statements of Activities and Changes in Net Assets
For the Years Ended December 31, 2024 and 2023

	2024			
	Without Donor Restrictions	*With* Donor Restrictions	Total 2024	Total 2023
Changes in net assets:				
Contributed revenue:				
Individual and legacy gifts	$ 654,359	$ 12,000	**$ 666,359**	$ 383,520
Corporate gifts and grants	110,796	2,000	**112,796**	131,868
Foundation grants	82,241	7,500	**89,741**	220,801
Capital campaign gifts	-	1,263,639	**1,263,639**	19,515,575
Net assets released from restriction	22,820	(22,820)	**-**	-
Change in value of pledges receivable	-	531,922	**531,922**	(1,264,136)
Total contributed revenue	870,216	1,794,241	**2,664,457**	18,987,628
Fundraising revenue:				
Community events	749,447	-	**749,447**	1,073,226
Other events	54,853	-	**54,853**	75,766
Total fundraising revenue	804,300	-	**804,300**	1,148,992
Other revenue:				
Investment income, net	349,666	256,646	**606,312**	651,175
Employee retention tax credit	318,955	-	**318,955**	-
Other revenue	-	-	**-**	97
Total other revenue	668,621	256,646	**925,267**	651,272
Total revenue and support	2,343,137	2,050,887	**4,394,024**	20,787,892
Expenses:				
Program and activities	1,878,673	-	**1,878,673**	1,887,036
Lafayette new center development	458,230	-	**458,230**	286,815
General and administrative	297,276	-	**297,276**	252,307
Fundraising	132,737	-	**132,737**	142,018
Total expenses	2,766,916	-	**2,766,916**	2,568,176
Increase (decrease) in net assets	(423,779)	2,050,887	**1,627,108**	18,219,716
Net assets at beginning of year	10,147,756	18,302,061	**28,449,817**	10,230,101
Net assets at end of year	$ 9,723,977	$ 20,352,948	**$ 30,076,925**	$ 28,449,817

Statements of Cash Flows
For the Years Ended December 31, 2024 and 2023

	2024	2023
Operating activities:		
Increase in net assets	**$ 1,627,108**	$ 18,219,716
Adjustments to reconcile decrease in net assets to net cash provided by operating activities:		
Depreciation	**45,800**	56,191
Amortization of right of use asset and operating lease liability	**884**	2,273
Change in present value of pledges receivable	**(531,922)**	1,264,136
Change in allowance for doubtful accounts	**(5,068)**	-
Net losses (gains) from investment activity	**(246,109)**	(489,983)
Changes in:		
Promises to give	**(4,524)**	(14,163,566)
Grants receivable	**9,750**	-
Prepaid expenses	**(20,208)**	3,030
Accounts payable and accrued liabilities	**324**	44,811
Accrued payroll liabilities	**8,095**	14,200
Deferred revenue	**(10,000)**	10,000
Net cash provided by operating activities	**874,130**	4,960,808
Investing activities:		
Purchases of investments	**(392,872)**	(8,412,048)
Proceeds from sales of investments	**814,647**	4,140,281
Lafayette new center development	**(191)**	(117,834)
Purchases of property and equipment	**(1,312,713)**	-
Net cash used for investing activities	**(891,129)**	(4,389,601)
Increase (decrease) in cash and cash equivalents	**(16,999)**	571,207
Cash and cash equivalents at beginning of year	**7,490,326**	427,376
Reclass of cash from investments	**-**	6,491,743
Cash and cash equivalents at end of year	**$ 7,473,327**	$ 7,490,326
Supplemental Disclosures:		
State registration taxes paid	**$ 200**	$ 800

Statement of Functional Expenses
For the Year Ended June 30, 2024
(with Summarized Financial Information for the Year Ended June 30, 2023)

	Program Services		Supporting Services			
	Programs	Lafayette New Center Development	General and Adminis-trative	Fundraising and Development	Total 2024	Total 2023
Bank fees, service charges, and merchant fees	$ 13,459	$ -	$ 1,795	$ 2,691	**$ 17,945**	$ 14,806
Property development	-	21,721	-	-	**21,721**	17,170
Depreciation	34,350	-	4,580	6,870	**45,800**	56,191
Insurance	20,879	-	2,784	4,176	**27,839**	19,897
National affiliation payment	27,554	-	-	-	**27,554**	32,424
Occupancy and right-of-use amortization	93,475	-	12,463	18,695	**124,633**	147,179
Other	-	-	11,840	-	**11,840**	4,427
Outreach and marketing	46,158	-	-	-	**46,158**	111,056
Outside and professional services	-	-	179,800	-	**179,800**	134,490
Postage, delivery, and marketing	30,892	-	4,119	6,178	**41,189**	35,392
Salaries, benefits, and professional staff	1,342,403	436,509	51,431	51,431	**1,881,774**	1,634,586
Special events	146,348	-	19,513	29,270	**195,131**	195,462
Supplies, emergency assistance, and office	56,023	-	-	-	**56,023**	57,917
Telephone, internet, and web page	54,189	-	7,225	10,837	**72,251**	76,952
Travel and staff development	12,943	-	1,726	2,589	**17,258**	30,227
Total expenses	$ 1,878,673	$ 458,230	$ 297,276	$ 132,737	**$ 2,766,916**	$ 2,568,176

Notes to Financial Statements
December 31, 2024 and 2023

1. Organization

Cancer Support Community San Francisco Bay Area ("CSC") is an affiliate of the international Cancer Support Community organization but remains an independent nonprofit corporation. All the funds raised are used to support programs and services in our local Bay Area community.

2. Summary of Significant Accounting Policies

Basis of Presentation – The financial statements of CSC have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles ("US GAAP"); consequently, revenues and gains are recognized when earned, and expense and losses are recognized when incurred regardless of the timing of cash flows.

Measure of Operations – The statements of activities report all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to CSC's ongoing operations which include a variety of programmatic activities. Non-operating activities are limited to resources which generate return from interest-bearing deposits and other activities considered to be of a more unusual or nonrecurring nature.

Use of Estimates –The preparation of financial statements in conformity with generally accepted accounting principles requires CSC to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

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 presentation in conformity with accounting principles generally accepted in the United States of America (GAAP). Accordingly, such information should be read in conjunction with CSC's audited financial statements for the year ended December 31, 2023, from which the summarized information was derived.

Reclassifications – Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

Financial Instruments and Credit Risk – Deposit concentration risk is managed by placing cash, money market accounts, and certificates of deposit with financial institutions believed by CSC to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. Insured accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor, per insured bank, for each account ownership category. CSC had $44,577 of liquid assets which were in excess of FDIC insurance limits as of December 31, 2024. CSC has no liquid assets which were in excess of FDIC limits as of December 31, 2023.

2. Summary of Significant Accounting Policies (*continued*)

Financial Instruments and Credit Risk (*continued*) – To date, no losses have been experienced in any of these accounts. Credit risk associated with accounts receivable and promises to give is limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from governmental agencies and foundations supportive of CSC's mission. Investments are made by diversified investment managers whose performance is monitored by CSC's Board of Directors. Although the fair values of investments are subject to fluctuation on a year-to-year basis, CSC believes that the investment policies and guidelines are prudent for the long-term welfare of the organization.

Cash and Cash Equivalents – All cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, are considered to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects, endowments that are perpetual in nature, or other long-term purposes are excluded from this definition.

Promises to Give – CSC records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities and changes in net assets. Allowance for uncollectable promises to give is determined based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. At December 31, 2024 and 2023, the allowance was $39,112 and $44,179, respectively.

Grants receivable – CSC's grants receivable consists of receivables from Cancer Support Community National and government grants. Historically, CSC has collected all of its grants receivable, and as a result management has determined that no allowance for doubtful accounts is necessary as of December 31, 2024 and 2023, for grants receivable.

Investments – Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return is reported in the statements of activities and changes in net assets and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Property and Equipment – CSC's policy is to record acquisitions of property and equipment at cost or, if donated, at fair market value on the date of donation. Depreciation expense is calculated using the straight-line method over the estimated useful lives which range from five to forty years. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities.

Costs of maintenance and repairs are expensed currently. CSC reviews the carrying values of all assets for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated economic utility and/or future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. CSC has determined that no long-lived assets were impaired during the years ended December 31, 2024 and 2023.

2. Summary of Significant Accounting Policies (*continued*)

Net Assets – Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Thus, net assets and changes therein are classified and reported as outlined on the following page.

Net Assets Without Donor Restrictions
Net assets without donor restrictions represent funds which are available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has the ability to designate, from net assets without donor restrictions, net assets for any particular purpose, such as an operating reserve, and it has opted to do so as of December 31, 2024 and 2023. Board designated net assets amounted to $4,238,176 and $10,902,783 as of December 31, 2024 and 2023, respectively.

Net Assets With Donor Restrictions
Net assets with donor restrictions consist of funds which are subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those restrictions which will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions can be perpetual in nature, where the donor stipulates resources be maintained in perpetuity. CSC reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets.

When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. CSC reports conditional contributions restricted by donors as increases in net assets without donor restrictions if the restrictions and conditions expire simultaneously in the reporting period.

Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service.

Contributions of Nonfinancial Assets – Donated services and in-kind contributions are reflected at the fair value of the contributions received in accordance with *ASU 2020-07, Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets.* The contributions of services, equipment, and other materials are recognized if they (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

Volunteers donate a substantial amount of time to CSC. While significant in value, these services are not recorded in the financial statements since they are not susceptible to objective measurement or valuation. There were no contributed services that met the criteria for recognition for the years ended December 31, 2024 and 2023.

Revenue and Revenue Recognition - Revenue is recognized in accordance with authoritative guidance, including *ASU 2018-08, Not-for-Profit Entities (Topic 605) and ASU No. 2014-09, Revenue from Contracts with Customers (Topic 606)*. Revenue from contracts with customers is recognized when CSC's related performance obligations are satisfied, either over time or at a point in time. Collections in advance of revenue recognition are recorded as deferred revenue. Contributions are recognized as revenue upon receipt and are recorded based on the existence and/or nature of any donor restrictions.

2. Summary of Significant Accounting Policies (*continued*)

Revenue and Revenue Recognition (*continued*) -

CSC's significant revenue streams and the related revenue recognition policies are as follows:

- ***Contributions*** – CSC recognizes all contributions when they are received or unconditionally promised, regardless of compliance with restrictions. Contributions without donor-imposed restrictions are reported as net assets without donor restrictions. Contributions with donor-imposed restrictions are reported as net assets with donor restrictions. When the time or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported as net assets released from restriction.

- ***Special Events*** – CSC hosts various fundraising events and community-based campaigns throughout the year. Revenue from special events is recognized on the date the event occurs and is presented net of the fair value of any direct donor benefits received, such as meals, merchandise, or entertainment, in accordance with *ASC 958-605*. Sponsorship revenue received in connection with special events is recognized when the event takes place, unless the sponsorship agreement includes a distinct exchange element, in which case revenue is recognized over the period the benefits are provided to the sponsor. Amounts received in advance of an event or performance of services are recorded as deferred revenue until the event occurs or the services are rendered.

Certain payments received include both elements of contributed income and earned income, and these transactions are evaluated to determine the proper revenue rules to apply and to bifurcate the revenue components.

Functional Allocation of Expenses - The costs of providing program and other activities have been summarized on a functional basis in the statements of activities in accordance with the requirements of *ASU 2016-14, Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities.* The statement of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied.

Salaries, wages, employee benefits, payroll taxes, professional services, office expenses, information technology, interest, insurance, and other similar expenses are allocated based on employee estimates of time and effort. Occupancy costs and depreciation are allocated based on square footage usage. Remaining expenses are charged directly to their natural classification when the specific purpose is readily identifiable.

Outreach and Marketing – The costs of outreach and marketing are charged to expense as incurred. Outreach and marketing expense was $46,158 and $111,056 for the years ended December 31, 2024 and 2023, respectively.

Income Taxes – CSC is organized as a California nonprofit corporation and has been recognized by the IRS as exempt from federal income taxes under IRC Section 501(a) as organizations described in IRC Section 501(c)(3), qualify for the charitable contribution deduction under IRC Sections 170(b)(1)(A)(vi) and (viii), and has been determined not to be private foundations under IRC Sections 509(a)(1) and (3), respectively. CSC is required to annually file a Return of Organization Exempt from Income Tax (Form 990) with the IRS.

2. Summary of Significant Accounting Policies (*continued*)

Income Taxes (*continued*) – In addition, the entities are subject to income tax on net income that is derived from business activities that are unrelated to their exempt purpose. CSC does not file an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS because it had no unrelated business taxable income for the years ended December 31, 2024 and 2023.

CSC has received notification from the Internal Revenue Service and the State of California that it qualifies for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code and Section 23701d of the California Revenue and Taxation Code. The exemptions are subject to periodic review by the federal and state taxing authorities and management is confident that CSC continues to satisfy all federal and state statutes in order to qualify for continued tax exemption status.

Recent and Relevant Accounting Pronouncements – The following pronouncements represent relevant current accounting guidance applicable to nonprofit organizations:

In February 2016, the FASB issued *ASU 2016-02, Leases (Topic 842) Accounting for Leases*, which requires lessees to recognize leases on-balance sheet and disclose key information about leasing arrangements. Topic 842 was subsequently amended by *ASU No. 2018-01*, *ASU No. 2018-10*, and *ASU No. 2018-11*. The standard establishes a right-of-use model (ROU) that requires a lessee to recognize a ROU asset and lease liability on the statements of financial position for all leases with a term longer than 12 months. CSC has evaluated its lease agreements in accordance with *ASU 2016-02 (ASC 842)* as outlined in Footnote 8.

In 2016, the FASB issued *ASU 2016-13, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which enhanced its guidance on the impairment of financial instruments. The ASU adds to U.S. GAAP an impairment model known as the current expected credit loss (CECL), which is based on expected losses rather than incurred losses. This pronouncement became effective during the year ended December 31, 2024, in accordance with *Topic 326's* implementation date. The adoption of this standard had no impact on CSC's financial statements, as CSC does not hold any financial assets subject to the CECL model.

3. Cash, Cash Equivalents, and Restricted Cash

The following table provides a reconciliation of cash reported within the statements of financial position to the sum of the corresponding amounts within the statements of cash flows at December 31:

		2024		**2023**
Checking accounts, undesignated	**$**	**558,443**	$	281,415
Money market, undesignated		**508,711**		491,454
Money market, board-restricted		**1,573,193**		1,492,111
Total operating		**2,640,347**		2,264,980
Donor restricted				
Checking accounts		**275,556**		215,757
Money market		**4,557,424**		5,009,589
Total restricted		**4,832,980**		5,225,346
Total	**$**	**7,473,327**	$	7,490,326

Notes to Financial Statements
December 31, 2024 and 2023

3. Cash, Cash Equivalents, and Restricted Cash (*continued*)

As of December 31, 2024 and 2023 CSC held a donor-restricted money market account designated for use in CSC's capital build expenses. Interest income earned on these funds is also classified as net assets with donor restrictions until expended in accordance with the donor's intent.

4. Promises to Give

Promises to give for the years ended December 31, 2024 and 2023, consist entirely of donor-restricted commitments in support of CSC's capital campaign.

Promises to give – capital campaign are expected to be collected as follows at December 31:

Year Ending December 31:	**2024**	**2023**
2024	$ -	$ 5,265,750
2025	7,264,432	3,113,000
2026	6,071,500	3,028,000
2027	1,070,796	3,026,731
2028	23,000	4,750
2029	277	-
Total promises to give, gross	14,430,005	14,438,231
Less: Estimated allowance for uncollectable balances	(39,112)	(44,442)
Less: Discount applied to multi-year pledges	(732,214)	(1,264,136)
Present value of promises to give	13,658,679	13,129,916
Less: Estimated collectable amounts due within one year, net	(7,225,320)	(3,957,435)
Amounts due after one year, net	**$ 6,433,359**	**$ 9,172,481**

Amounts due in more than one year have been presented at net present value utilizing a discount rate of 4.43% and 4.15% at December 31, 2024 and 2023, respectively. The discount rate approximates the rate associated with Treasury bills (classified with an average maturity date of less than five years). The amortization of the discount will be reflected as an adjustment impacting contribution revenue under net assets with donor restrictions.

CSC has received multiple conditional pledges which are restricted to the capital campaign. These pledges amount to $2,100,000 and have not been accrued as of December 31, 2024. The conditional contributions will be recognized as support when the conditions on which they depend are substantially met, in accordance with *ASU 2018-08*.

At December 31, 2024 and 2023, one donor accounted for approximately 97 percent of total promises to give.

5. Investments and Fair Value Measurements

CSC has an Investment Committee which has the responsibility for establishing CSC's return objectives (generally lower rates of return associated with more stable and safer investments) and to define the risk parameters. The committee routinely oversees investment performances and reviews cash flows necessary to sustain CSC's operating activities.

5. Investments and Fair Value Measurements *(continued)*

Return Objectives and Risk Parameters
The Board of Directors, as approved by the Investment Committee, have designated a portion of net assets without donor restrictions to be invested for long-term growth and a predictable stream of funding to programs. These board-designated funds function as a quasi-endowment, in which the principal and income are available for use at the discretion of the Board, with proper approval from the Investment Committee. Under this policy the quasi-endowment assets are invested in a manner that is intended to (1) produce results that approximate the price and yield results of the general market conditions (2) subject CSC to a moderate level of investment risk and (c) maintain sufficient liquidity to meet planned expenditures.

Strategies Employed for Achieving Objectives
To satisfy its long-term rate-of-return objectives, CSC relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). CSC targets a diversified asset allocation that places a greater emphasis on equity-based investments (exchange-traded funds and equity mutual funds) to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy
The Spending Policy for Investments is set by the Investment Committee. Although CSC does not have a formal spending policy for their investments, spending and distributions are analyzed, calculated, and then recommended by the Investment Committee for approval of the Board depending upon cash flow needs.

Investments consist of the following at December 31:

		2024		2023
Mutual Funds	$	2,178,966	$	2,305,679
Exchange-traded funds (ETFs)		1,177,926		1,169,117
Equities		490,650		520,339
Cash		44,687		34,744
Real estate investment trust (REIT)		3,795		9,386
Limited Partnership		342,152		371,777
Total	**$**	**4,238,176**	**$**	**4,411,042**

Investment income, net is comprised of the following for the year ended December 31, 2024:

		Board-designated		Donor restricted		Total
Dividend and interest	$	126,681	$	256,646	**$**	**383,327**
Realized investment gains		63,623		-		**63,623**
Unrealized investment gains		182,486		-		**182,486**
Investment fees		(23,124)		-		**(23,124)**
Investment income, net	**$**	**349,666**	**$**	**256,646**	**$**	**606,312**

5. Investments and Fair Value Measurements *(continued)*

Investment income, net is comprised of the following for the year ended December 31, 2023:

	Board-designated	Total
Dividend and interest	$ 187,793	$ **187,793**
Realized investment losses	131,288	**131,288**
Unrealized investment gains	358,695	**358,695**
Investment fees	(26,601)	**(26,601)**
Investment income, net	**$ 599,036**	**$ 651,175**

Investments are reported at fair value in the financial statements fair value with gains and losses included on the statement of activities and changes in net assets. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or 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 asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability 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 or liability based on the best information available.

A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable for the asset, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, inputs are developed using the best information available in the circumstances.

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 hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, considering 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 CSC's assessment of the quality, risk, or liquidity profile of the asset.

Net asset value (NAV) per share, or its equivalent, such as member units or an ownership interest in partners' capital, is used as a practical expedient to estimate the fair values of certain hedge funds, private equity funds, funds of funds, which do not have readily determinable fair values.

Notes to Financial Statements
December 31, 2024 and 2023

5. Investments and Fair Value Measurements *(continued)*

CSC holds a 1.2% board-designated investment in a limited partnership administered by Sequoia Equities. The investment represents an ownership interest in a portfolio of real estate properties, and was received as a legacy gift. The investment does not confer significant influence over the financial or operating policies of the partnership and is therefore not accounted for under the equity method. In accordance with *ASC 958-320*, the investment is reported at fair value. The fair value of the investment is measured annually based on market appraisals provided by Sequoia Equities, which incorporate assumptions about market comparable properties, capitalization rates, and other unobservable inputs. The investment is not value based on net asset value per share or unit. As such, this investment is classified as a Level 3 fair value measurement within the fair value hierarchy.

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

	Total	Level 1	Level 2	Level 3
Mutual funds – bond funds	$ 1,626,675	$ 1,626,675	$ -	$ -
Exchange-traded funds	1,177,926	1,177,926	-	-
Mutual funds – equity funds	552,291	552,291	-	-
Equities	490,650	490,650	-	-
Limited Partnership	342,152	-	-	342,152
Real estate investment trust	3,795	3,795	-	-
Total	**$ 4,193,489**	**$ 3,851,337**	**$ -**	**$ 342,152**

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

	Total	Level 1	Level 2	Level 3
Mutual funds – bond funds	$ 1,709,416	$ 1,709,416	$ -	$ -
Exchange-traded funds	1,169,117	1,169,117	-	-
Mutual funds – equity funds	596,263	596,263	-	-
Equities	520,339	520,339	-	-
Limited Partnership	371,777	371,777	-	371,777
Real estate investment trust	9,386	9,386	-	-
Total	**$ 4,376,298**	**$ 4,004,521**	**$ -**	**$ 371,777**

6. Liquidity and Availability

The table on the following page reflects CSC's financial assets as of December 31, 2024 and 2023, reduced by amounts not available for general expenditures within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year. Other considerations of nonliquid assets are donor-restricted assets for specific expenditures, contractual reserve requirements, or have been designated by the Board of Directors for long-term investment purposes.

CSC regularly monitors liquidity required to meet its operating needs and contractual commitments. The Investment Committee meets regularly to review financial reports, cash flow projections, and investment balances. Although CSC prepares detailed annual budgets that anticipate sufficient revenue to support operations, CSC recognizes that certain large grants and contributions are often received toward the end of the calendar year.

Notes to Financial Statements
December 31, 2024 and 2023

6. Liquidity and Availability *(continued)*

To manage liquidity, CSC may utilize its board-designated quasi-endowment funds to support short-term operating cash flow needs, with the intent to replenish such funds as grant payments and other receivables are collected.

The following table shows the total financial assets held by CSC and the amounts of those financial assets readily available within one year of the balance sheet date to meet general expenditures at December 31:

	2024	2023
Cash and cash equivalents, undesignated	**$ 1,067,154**	$ 772,869
Grants receivable	**3,000**	12,750
Investments, short-term	**3,896,024**	4,039,265
	4,966,178	4,824,265
Less those unavailable for general expenditures within one year, due to:		
Restricted net assets - program	**(49,302)**	(50,622)
Financial assets available to meet cash needs for general expenditures within one year	**$ 4,966,178**	$ 4,784,221

CSC's board-designated quasi-endowment includes a limited partnership interest in real estate properties, which, due to its illiquid nature, is not readily convertible to cash for general expenditures within one year. Although the investment generates periodic income distributions to support operations, the principal balance is intended for long-term investment purposes and is subject to restrictions on sale or transfer.

7. Property and Equipment

Property and equipment consist of the following at December 31:

	2024	2023
Land	**$ 295,971**	$ 295,971
Building and improvements	**1,337,770**	1,337,770
Office furniture and equipment	**229,768**	229,768
Property and equipment	**1,863,509**	1,863,509
Less: accumulated depreciation	**(1,264,360)**	(1,218,560)
Total property and equipment, net	**$ 599,149**	$ 644,949

Depreciation expense totaled $45,800 and $56,191 for the years ended December 31, 2024 and 2023, respectively.

8. Lafayette New Center Development

On January 21, 2016, CSC entered into a Purchase Agreement to obtain approximately 5.75 acres of land in Lafayette, California as the site for a new permanent facility. The Agreement included multiple 90-day extensions in order to allow sufficient time for CSC to work with the City of Lafayette and various other agencies to obtain the appropriate permits regarding the property acquisition. During the year ended December 31, 2018, CSC received the 5.75 acres of land as an in-kind donation.

8. Lafayette New Center Development (*continued*)

Effective December 31, 201, CSC capitalized the appraised value of this land along with certain development costs associated with the property, which included architecture and design services. As of December 31, 2024, and 2023, amounts capitalized as Lafayette new center development totaled $4,284,436 and $2,971,533, respectively, and are reflected on the statements of financial position. Certain related expenses amounting to $458,230 and $286,815 during the years ended December 31, 2024 and 2023, respectively, were allocated from ongoing operational overhead and are reflected in the column titled "Lafayette New Center Development" on the statement of functional expenses.

9. Operating Right of Use Asset and Lease Commitments

CSC is obligated under a 10-year lease agreement for office and program space in Antioch, California, through December 2029. As of December 31, 2024, the lease requires a monthly payment of $3,792 with an annual increase to $4,091 in January 2025. CSC is also responsible for its proportionate share of building, maintenance, and operating expenses which includes insurance, taxes, and utilities.

On November 1, 2024, CSC entered into a lease agreement for office space with a lease term beginning on November 1, 2024 and ending on October 31, 2025. In accordance with *ASU 2016-02, Leases*, CSC elected the short-term lease exemption policy for leases with terms of 12 months or less that do not include a purchase option that is reasonably certain to be exercised. As such, this lease is not recorded on the statement of financial position. Lease payments under this agreement are recognized on a straight-line basis over the lease term and are included in rent expense in the statement of activities.

In accordance with *ASU 2016-02, Leases*, CSC is required to reflect the present value of future operating lease payments (discounted at an appropriate borrowing rate) as an "Operating Right of Use" asset and a corresponding operating lease liability. The weighted average discount rate is based on the discount rate implicit in the lease. As the implicit rate is not readily determinable from the lease, CSC has elected the option to its incremental borrowing rate of 6.25%.

Future undiscounted lease payments for CSC's operating lease liabilities are as follows as of December 31, 2024:

Year Ending December 31:	**Antioch**	**Other**	**Total**
2025	$ 49,095	$ 2,180	$ 51,275
2026	50,567	-	50,567
2027	52,084	-	52,084
2028	53,647	-	53,647
2029	55,256	-	55,256
Total minimum lease payments	260,649	2,180	262,829
Less: leases not capitalized	-	(2,180)	(2,180)
Less: interest	(38,112)	-	(38,112)
Present value of lease liabilities	**$ 222,537**	**$ -**	**$ 222,537**

Notes to Financial Statements
December 31, 2024 and 2023

9. Operating Right of Use Asset and Lease Commitments (*continued*)

The following summarizes cash flow information related to operating leases as of December 31:

	2024	2023
Principal payments applied to lease liability	**$ 32,641**	$ 12,374
Interest on lease liability	**15,024**	16,951
Total cash paid for amounts included in measurement of lease liabilities	**$ 47,665**	$ 29,325

The following table represents the weighted-average remaining lease term and discount rate for the operating leases as of December 31, 2024:

Weighted average remaining lease terms (years)	5.00
Weighted average discount rate	6.25%

10. Net Assets

Net Assets Without Donor Restrictions

Net assets without donor restrictions of $9,723,977 and $10,147,756 at December 31, 2024 and 2023, respectively, represent the cumulative net surpluses retained by CSC since the organization’s inception.

At December 31, 2024 and 2023, net assets without donor restrictions include a board-designated quasi-endowment established by the Board of Directors to support the long-term financial sustainability of the Organization. As of December 31, 2024 and 2023, the board-designated quasi-endowment totaled $4,238,176 and $10,902,783, respectively.

The board-designated quasi-endowment includes a limited partnership interest received as a legacy gift in 2019. The investment generates periodic income distributions to support operations but is otherwise held for long-term growth. The principal of the limited partnership investment is not readily available for general expenditures without board action and external sale of the partnership interest, which is subject to liquidity restrictions.

Changes in Board-designated quasi-endowment for the year ended December 31, 2024 are as follows:

Board-designated quasi-endowment, beginning of year	$ 10,902,783
Investment return, net	349,666
Contributions	65,604
Withdrawals	(588,136)
Reclassification to donor-restricted money market	(6,491,741)
Board-designated net assets, end of year	**$ 4,238,176**

Notes to Financial Statements
December 31, 2024 and 2023

10. Net Assets *(continued)*

Changes in Board-designated quasi-endowment for the year ended December 31, 2023 are as follows:

Board-designated quasi-endowment, beginning of year	$	6,140,403
Investment return, net		651,175
Contributions		5,009,598
Liquidation		(322,830)
Withdrawals		(575,554)
Board-designated net assets, end of year	**$**	**10,902,783**

Net Assets With Donor Restrictions
CSC recognizes support from net assets with donor restrictions when the restrictions imposed by the donors have been satisfied or expired.

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

Subject to expenditure for specified purpose		**2024**		**2023**
Program	**$**	**49,302**	$	50,622
Capital Campaign		**21,035,860**		19,515,575
Present value discount of long-term pledges receivable		**(732,214)**		(1,264,136)
Total additions to net assets with donor restrictions	**$**	**20,352,948**	$	18,302,061

As of December 31, 2024, net assets with donor restrictions include contributions that are restricted for the construction of a new building. In accordance with *ASC 958-210-45-11*, these donor-imposed restrictions will be released when the building is placed into service. At that time, the related net assets will be reclassified to net assets released from restriction on the statement of activities and changes in net assets. The building is currently under development and is expected to be placed into service during fiscal year 202.

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors for the years ended December 31, as follows:

Satisfaction of purpose restrictions		**2024**		**2023**
Program	**$**	**22,820**	$	175,292
Total releases from net assets with donor restrictions	**$**	**22,820**	$	175,292

11. Compensated Absences (Accrued Payroll and Related Benefits)

Financial statement presentation follows the recommendations of *ASC 710.25, Compensated Absences*. Under *ASC 710.25*, CSC is required to record a liability for the estimated amounts of compensation for future absences. Employees are permitted to accrue a specific number of hours of vacation which is payable upon termination of the employee. Sick leave is not paid upon termination. Annual leave accruals are recorded in the financial statements as an accrued liability based on hourly rates in effect at the end of the fiscal year. Total accrued payroll liabilities amounted to $141,634 and $133,539 at December 31, 2024 and 2023, respectively and are reflected on the statements of financial position.

12. Retirement Plan

CSC offers employees the opportunity for participation in a salary reduction retirement plan qualified under Internal Revenue Code Section 401(k). The plan has certain eligibility requirements (such as age and length of service requirements) and accepts rollover contributions, allows hardship distributions, and offers a loan option. At its discretion, CSC may make matching employer contributions to the Plan, but is not required to do so. During the years ended December 31, 2024 and 2023, CSC made contributions totaling $29,020 and $64,151, respectively, to the Plan.

13. Employee Retention Credit

Under the provisions of the CARES Act, the Employee Retention Credit (ERC) provides eligible employers with fewer than 500 employees a refundable tax credit against the employer's share of Social Security taxes. The ERC is equal to 50% of qualified wages paid to employees during calendar year 2020 and up to 70% of qualified wages, with a maximum credit of $7,000 per employee per calendar quarter through September 30, 2021. As of December 31, 2024, CSC recognized $318,955 in other revenue on the statement of activities and changes in net assets related to qualified wages incurred in 2020 and the first and second quarters of 2021.

14. Related Party Transactions

In compliance with *ASC 850, Related Party Disclosures*, CSC has evaluated its related party transactions for the year ended December 31, 2024. During the years ended December 31, 2024 and 2023, certain members of the Board made contributions totaling $224,947 and $182,768, respectively.

15. Commitments and Contingencies

In the normal course of business, CSC could be subject to certain commitments and contingencies which might not be fully reflected in the financial statements. Such commitments and contingencies also include risks associated with various economic and operating factors, which include (a) grant restrictions and donor conditions which obligates CSC to fulfill certain requirements as set forth in grant instruments, (b) funding levels which vary based on factors beyond CSC's control, such as generosity of donors and general economic conditions, (c) employment contracts and service agreements with outside contractors, and (d) financial risks associated with funds on deposit at bank and investment brokerage accounts. Management believes such commitments or contingencies have been properly addressed, appropriate amounts have been accrued (where necessary), and there will not be any resolution with a material adverse effect on the financial statements. Certain of the grants and contracts (including current and prior costs) are subject to audit and final acceptance by the granting agencies.

16. Subsequent Events

In compliance with *ASC 855, Subsequent Events*, CSC has evaluated subsequent events through April 23, 2025, the date the financial statements were available to be issued. In the opinion of management, there are no subsequent events which necessitate disclosure.