

Statement of Financial Position

December 31, 2024 and 2023

ASSETS	2024	2023
Current Assets		
Cash and cash equivalents	\$8,432,324	\$8,117,588
Receivables:		
Accounts receivable–Net	\$119,005	\$180,152
Grants receivable	\$539,035	\$235,955
Prepaid expenses and other current assets	\$375,567	\$347,333
Total current assets	\$9,465,931	\$8,881,028
Investments	\$7,970,566	\$5,983,338
Property and Equipment–Net	\$35,265	\$58,515
Right-of-use Operating Lease Assets	\$181,817	\$377,878
Capitalized Software–Net	\$144,022	\$577,079
Total Assets	\$17,797,601	\$15,877,838
LIABILITIES AND NET ASSETS	2024	2023
Current Liabilities		
Accounts payable	\$203,317	\$214,325
Accrued expenses	\$1,255,934	\$938,656
Deferred revenue	\$222,365	\$217,329
Current portion of operating lease liabilities	\$182,455	\$196,757
Total current liabilities	\$1,864,071	\$1,567,067
Operating Lease Liabilities–Net of current portion	-	\$183,151
Total liabilities	\$1,864,071	\$1,750,218
Net Assets		
Without donor restrictions:		
Undesignated	\$7,583,530	\$5,777,620
Board designated–Operating reserve	\$8,350,000	\$8,350,000
Total net assets without donor restrictions	\$15,933,530	\$14,127,620
Total liabilities and net assets	\$17,797,601	\$15,877,838

Statement of Activities and Changes in Net Assets

Years ending December 31, 2024 and 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support						
USOPC support	\$20,000,000	-	\$20,000,000	\$20,000,000	-	\$20,000,000
Federal grants	\$2,927,801	-	\$2,927,801	\$2,437,112	-	\$2,437,112
Fees for service	\$1,488,239	-	\$1,488,239	\$1,341,971	-	\$1,341,971
Contributions	\$6,845	-	\$6,845	\$7,680	-	\$7,680
Other income	\$42,898	-	\$42,898	\$46,006	-	\$46,006
Loss on disposal of assets	(\$409,152)	-	(\$409,152)			
Interest and investment income	\$1,179,666	-	\$1,179,666	\$963,006	-	\$963,006
Total revenues, gains and other support	\$25,236,297	-	\$25,236,297	\$24,795,775	-	\$24,795,775
Expenses						
Program services	\$17,043,070	-	\$17,043,070	\$16,097,821	-	\$16,097,821
Support services:						
Fundraising	\$338,528	-	\$338,528	\$22,969	-	\$22,969
General and administrative	\$6,048,789	-	\$6,048,789	\$5,450,590	-	\$5,450,590
Total support services	\$6,387,317	-	\$6,387,317	\$5,473,559	-	\$5,473,559
Total expenses	\$23,430,387	-	\$23,430,387	\$21,571,380	-	\$21,571,380
Increase in Net Assets	\$1,805,910	-	\$1,805,910	\$3,224,395	-	\$3,224,395
Net Assets—Beginning of year	\$14,127,620	-	\$14,127,620	\$10,903,225	-	\$10,903,225
Net Assets—End of year	\$15,933,530	-	\$15,933,530	\$14,127,620	-	\$14,127,620