

**THE CENTER FOR TRAUMA & RESILIENCE
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023**

THE CENTER FOR TRAUMA & RESILIENCE

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors

The Center for Trauma & Resilience

We have audited the accompanying financial statements of The Center for Trauma & Resilience (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 present fairly, in all material respects, the financial position of The Center for Trauma & Resilience as of December 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 Center for Trauma & Resilience 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 opinions.

Prior Period Financial Statements

The financial statements of The Center for Trauma & Resilience as of December 31, 2023 were audited by other auditors whose report dated May 29, 2024 expressed an unmodified opinion on those statements.

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 Center for Trauma & Resilience's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

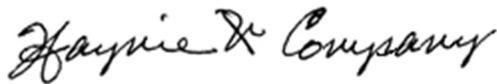
Auditors' Responsibilities for the Audit of the Financial Statements

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 Center for Trauma & Resilience’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 The Center for Trauma & Resilience’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.



Littleton, Colorado
October 17, 2025

THE CENTER FOR TRAUMA & RESILIENCE
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023

	ASSETS	
	<u>2024</u>	<u>2023</u>
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 759,311	\$ 1,225,048
Certificates of Deposit	28,036	26,655
Grants Receivable	198,896	199,251
Promises to Give Receivable, net	-	496,082
Accounts Receivable	38,930	47,692
Employee Advances	-	7,105
Prepaid Expenses and Other Assets	1,021	4,241
TOTAL CURRENT ASSETS	<u>1,026,194</u>	<u>2,006,074</u>
NONCURRENT ASSETS		
Property and Equipment, net	757,317	782,602
Cash in Bank - Restricted	11,032	11,032
Beneficial Interest in a Perpetual Trust	19,309	18,071
TOTAL NONCURRENT ASSETS	<u>787,658</u>	<u>811,705</u>
TOTAL ASSETS	<u>\$ 1,813,852</u>	<u>\$ 2,817,779</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 11,144	\$ 871
Accrued Expenses	125,080	85,127
Current Portion of Notes Payable	9,025	9,025
TOTAL CURRENT LIABILITIES	<u>145,249</u>	<u>95,023</u>
LONG-TERM LIABILITIES		
Notes Payable, Less Current Portion	284,669	293,505
TOTAL LIABILITIES	<u>429,918</u>	<u>388,528</u>
NET ASSETS		
Total Net Assets without Donor Restrictions	1,353,592	1,904,066
Total Net Assets with Donor Restrictions	30,342	525,185
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,813,852</u>	<u>\$ 2,817,779</u>

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

THE CENTER FOR TRAUMA & RESILIENCE
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Operating Activities						
Revenues:						
Grant Revenue	\$ 1,146,332	\$ -	\$ 1,146,332	\$ 1,009,354	\$ 816,050	\$ 1,825,404
Contributions	255,263	-	255,263	261,364	-	261,364
Translation Fees	87,482	-	87,482	133,803	-	133,803
Other Revenue	41,627	-	41,627	1,882	-	1,882
Change in Value of Beneficial Interest in Perpetual Trusts	-	1,239	1,239	-	1,925	1,925
Net Assets Released from Restrictions	88,057	(88,057)	-	496,023	(496,023)	-
Total Revenue and Other Support	<u>1,618,761</u>	<u>(86,818)</u>	<u>1,531,943</u>	<u>1,902,426</u>	<u>321,952</u>	<u>2,224,378</u>
Expenses:						
Program Services - Translation Center	161,770	-	161,770	150,772	-	150,772
Program Services - Victim Support Programs	1,589,873	-	1,589,873	1,533,020	-	1,533,020
Management and General	280,090	-	280,090	471,218	-	471,218
Fundraising	187,438	-	187,438	185,295	-	185,295
Total Operating Expenses	<u>2,219,171</u>	<u>-</u>	<u>2,219,171</u>	<u>2,340,305</u>	<u>-</u>	<u>2,340,305</u>
Change in Net Assets from Operations	<u>(600,410)</u>	<u>(86,818)</u>	<u>(687,228)</u>	<u>(437,879)</u>	<u>321,952</u>	<u>(115,927)</u>
Nonoperating Activities						
Other Expenses	3,875	-	3,875	-	-	-
Bad Debt Expense	-	(408,025)	(408,025)	-	-	-
Investment Income	46,061	-	46,061	38,872	-	38,872
Total Nonoperating Activities:	<u>49,936</u>	<u>(408,025)</u>	<u>(358,089)</u>	<u>38,872</u>	<u>-</u>	<u>38,872</u>
CHANGE IN NET ASSETS	<u>(550,474)</u>	<u>(494,843)</u>	<u>(1,045,317)</u>	<u>(399,007)</u>	<u>321,952</u>	<u>(77,055)</u>
NET ASSETS, Beginning of Year	<u>1,904,066</u>	<u>525,185</u>	<u>2,429,251</u>	<u>2,303,073</u>	<u>203,233</u>	<u>2,506,306</u>
NET ASSETS, End of Year	<u>\$ 1,353,592</u>	<u>\$ 30,342</u>	<u>\$ 1,383,934</u>	<u>\$ 1,904,066</u>	<u>\$ 525,185</u>	<u>\$ 2,429,251</u>

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

**THE CENTER FOR TRAUMA & RESILIENCE
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Program Services			Supporting Services			
	Translation and Interpretation Services	Victims Support Services	Total Program Services	Administrative	Fundraising	Total Support Services	Total
Salaries, Taxes and Benefits	\$ 70,029	\$ 1,079,358	\$ 1,149,387	\$ 175,782	\$ 92,427	\$ 268,209	\$ 1,417,596
Contract Services	78,984	8,710	87,694	-	-	-	87,694
Charitable Donations	-	-	-	3,227	-	3,227	3,227
Dues and Subscriptions	407	6,279	6,686	1,023	538	1,561	8,247
Insurance	-	-	-	5,495	-	5,495	5,495
Legal Clinic	620	-	620	-	-	-	620
Travel and Mileage	186	2,872	3,058	468	246	714	3,772
Postage	126	1,947	2,073	317	167	484	2,557
Professional Services	-	159,792	159,792	71,804	82,077	153,881	313,673
Publications and Printing	209	3,229	3,438	526	276	802	4,240
Repairs and Maintenance	1,715	13,204	14,919	2,744	1,543	4,287	19,206
Supplies	1,605	24,739	26,344	4,029	2,118	6,147	32,491
Telephone	763	11,764	12,527	1,916	1,007	2,923	15,450
Training	189	2,915	3,104	475	250	725	3,829
Occupancy	2,308	17,771	20,079	3,693	2,077	5,770	25,849
Utilities	1,068	8,224	9,292	1,709	961	2,670	11,962
Victim Assistance	-	211,607	211,607	-	-	-	211,607
Depreciation	2,258	17,383	19,641	3,612	2,032	5,644	25,285
Miscellaneous	1,303	20,079	21,382	3,270	1,719	4,989	26,371
Total Expenses Included in the Operating Expense Section on the Statement of Activities	\$ 161,770	\$ 1,589,873	\$ 1,751,643	\$ 280,090	\$ 187,438	\$ 467,528	\$ 2,219,171

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

**THE CENTER FOR TRAUMA & RESILIENCE
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Program Services</u>			<u>Supporting Services</u>			
	<u>Translation and Interpretation Services</u>	<u>Victims Support Services</u>	<u>Total Program Services</u>	<u>Administrative</u>	<u>Fundraising</u>	<u>Total Support Services</u>	<u>Total</u>
Salaries, Taxes and Benefits	\$ 60,507	\$ 932,672	\$ 993,179	\$ 152,045	\$ 79,554	\$ 231,599	\$ 1,224,778
Contract Services	76,223	8,405	84,628	-	-	-	84,628
Charitable Donations	-	-	-	4,866	-	4,866	4,866
Dues and Subscriptions	128	1,980	2,108	323	169	492	2,600
Insurance	-	-	-	22,641	-	22,641	22,641
Legal Clinic	197	-	197	-	-	-	197
Travel and Mileage	430	6,625	7,055	1,080	566	1,646	8,701
Postage	261	4,017	4,278	655	342	997	5,275
Professional Services	-	176,900	176,900	79,491	90,864	170,355	347,255
Publications and Printing	124	1,906	2,030	311	163	474	2,504
Repairs and Maintenance	2,433	18,735	21,168	3,893	2,189	6,082	27,250
Supplies	1,332	20,531	21,863	3,347	1,751	5,098	26,961
Telephone	695	10,715	11,410	1,747	914	2,661	14,071
Training	889	13,696	14,585	2,233	1,168	3,401	17,986
Occupancy	2,332	17,960	20,292	3,732	2,098	5,830	26,122
Utilities	989	7,614	8,603	1,582	890	2,472	11,075
Victim Assistance	-	263,453	263,453	-	-	-	263,453
Uncollectible Grant expense	-	-	-	184,700	-	184,700	184,700
Depreciation	2,258	17,383	19,641	3,612	2,032	5,644	25,285
Miscellaneous	1,974	30,428	32,402	4,960	2,595	7,555	39,957
	<u>150,772</u>	<u>1,533,020</u>	<u>1,683,792</u>	<u>471,218</u>	<u>185,295</u>	<u>656,513</u>	<u>2,340,305</u>
Total Expenses Includes in the Operating Expense Section on Statement of Activities	\$ <u>150,772</u>	\$ <u>1,533,020</u>	\$ <u>1,683,792</u>	\$ <u>471,218</u>	\$ <u>185,295</u>	\$ <u>656,513</u>	\$ <u>2,340,305</u>

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

**THE CENTER FOR TRAUMA & RESILIENCE
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (1,045,317)	\$ (77,055)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	25,285	25,285
(Increase) decrease in assets:		
Grants and promises to give receivable	496,437	(108,628)
Accounts receivable	8,759	(47,692)
Prepaid expenses and other current assets	3,220	(1,332)
Employee advances	7,105	(2,219)
Beneficial interest in perpetual trust	(1,238)	(983)
Increase (decrease) in liabilities:		
Accounts payable	10,276	(6,685)
Accrued expenses	39,953	(3,767)
CASH USED FOR OPERATING ACTIVITIES	(455,520)	(223,076)
CASH FLOW FROM INVESTING ACTIVITIES		
Cash paid for purchases of certificate of deposit	(1,381)	(26,655)
CASH USED FOR INVESTING ACTIVITIES	(1,381)	(26,655)
CASH FLOW FROM FINANCING ACTIVITIES		
Principal payments on long term debt	(8,836)	(8,548)
CASH USED FOR FINANCING ACTIVITIES	(8,836)	(8,548)
NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(465,737)	(258,279)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT BEGINNING OF YEAR	1,236,080	1,494,359
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT END OF YEAR	\$ 770,343	\$ 1,236,080
CASH PAID DURING THE YEAR FOR:		
INTEREST	\$ 16,849	\$ -

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

**THE CENTER FOR TRAUMA & RESILIENCE
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 1-NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Organization. The Center for Trauma & Resilience (The Center) is a not-for-profit organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. Formerly known as The Denver Center for Crime Victims, the Center was established in 1987 and was organized exclusively for charitable and educational purposes, including assisting victims who have been directly or indirectly injured by another's criminal act resulting in physical, psychological, social, or economic harm.

The Center's major programs and activities are described below:

Program Services

Victim Support Services - Victim services include helping victims with accessing legal and medical services, obtaining or providing food, crisis housing and necessities to victims, conducting educational programs for the general public on the problems and issues related to victimization and providing consultation services for victims, and training to professional and para-professionals.

Translation and Interpretation Services- The Translation & Interpreting Center provides more than 35 different languages, including American Sign Language. Services are offered in-person throughout Colorado, via conference calling nationwide, and electronically across the world.

Supporting Services

Management and General - Includes functions necessary to administer the programs and other financial and corporate governance of the Center.

Fundraising - To encourage and secure public and private financial support from individuals, foundations, corporations, and government agencies.

Cash, Cash Equivalents, and Restricted Cash. For purposes of the statements of cash flow, The Center considers all short-term debt securities purchased with a maturity of less than three months to be cash equivalents.

Restricted cash includes money that was given with a specified purpose; as such amounts have been segregated from cash available for general operations.

The following table provides a reconciliation of cash and restricted cash reported within the statement of financial position that sum to the total of the same such amounts shown in the statement of cash flows:

	2024	2023
Cash and Cash Equivalents	\$ 759,311	\$ 1,225,048
Restricted Cash	11,032	11,032
Total	\$ 770,343	\$ 1,236,080

Certificates of Deposit. Certificates of Deposit are considered other investments and are carried at amortized cost. The term is 6 months at a 4.25% interest rate.

THE CENTER FOR TRAUMA & RESILIENCE
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1-NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES
(continued)

Grants and Promises to Give Receivable. The Center 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. The Center determines the allowance for uncollectable promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectible. At December 31, 2024 and 2023, all amounts were considered collectible and no allowance was deemed necessary.

Receivables and Credit Losses. Accounts receivable consist primarily of noninterest-bearing amounts due for translation services. Receivables from contracts with customers are reported as accounts receivable, net in the accompanying statements of financial position.

The Center's allowance estimate is derived from a review of The Center's historical losses based on the aging of receivables. This estimate is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant by The Center. The Center believes historical loss information is a reasonable starting point in which to calculate the expected allowance for credit losses as The Center's portfolio segment has remained constant since The Center's inception. The allowance for uncollectable accounts receivable is not material at December 31, 2024.

Property, Equipment and Depreciation. The Center records property and equipment at cost or fair market value, if donated. Depreciation is computed by the use of the straight-line method over estimated useful lives of five years. The Center capitalizes all fixed asset purchases over \$2,500 with an estimated useful life greater than one year. 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 that do not improve or extend the useful lives of the respective assets are expensed currently.

Beneficial Interest in Assets Held by Community Foundation. During 2004, The Center established a permanent endowment fund (the Fund) under a community foundation's (the CF) Non-profit Preservation Endowment Challenge Grant program, and named The Center as beneficiary. The Center granted variance power to CF which allows CF to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of CF's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The Fund is held and invested by CF for the benefit of The Center, and is reported at fair value in the statements of financial position, with distributions and changes in fair value recognized in the statements of activities.

The agreement provides distributions of income; however the underlying assets will not be distributed to The Center. The Center values these beneficial interests at the fair value of the underlying assets, which approximates the present value of the estimated future cash flows. The CF determines the investments in which the money is invested. The Center may request distributions from the Foundation for amounts in excess of the underlying assets. At this time, the Board of Directors has decided not to request any distributions unless there is a significant financial need.

THE CENTER FOR TRAUMA & RESILIENCE
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1-NATURE OF ACTIVITIES AND 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. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of The Center. These net assets may be used at the discretion of The Center's management and the board of directors.

Net assets with donor restrictions: Net assets subject to donor or certain restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Center reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. The Center 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.

Revenue Recognition. The Center applies the guidance in Financial Accounting Standards Board *Revenue from Contracts with Customers* (Topic 606) with respect to exchange (reciprocal) transactions and *Not-for-profit Entities* (Topic 958) with respect to contributions (nonreciprocal transactions).

The Center recognizes revenue from interpretation and translation services when the performance obligations of providing the services are met, net of sales taxes.

The Center recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give - that is, those with a measurable performance or other barrier and a right of return - are not recognized until the conditions on which they depend have been met.

A portion of The Center's revenue is derived from cost-reimbursable federal contracts and grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when The Center has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. The Center received cost-reimbursable grants of \$0 and \$469,454 that have not been recognized at December 31, 2024 and 2023, respectively, because qualifying expenditures have not yet been incurred. No amounts have been received in advance under our state contracts and grants.

THE CENTER FOR TRAUMA & RESILIENCE
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1-NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES
(continued)

Contributed Nonfinancial Assets. Contributed nonfinancial assets include donated professional services, donated equipment, and other in-kind contributions which are recorded at the respective fair values of the goods or services received. The Center does not sell donated gifts-in-kind. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the consolidated financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. No significant contributions of such goods or services were received during the years ended December 31, 2024 and 2023.

Functional Allocation of Expenses. The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements 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.

Income Taxes. The Center is organized as a Colorado nonprofit corporations and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as organizations described in Section 501(c)(3), qualify for the charitable contribution deduction under Sections 170(b)(1)(A)(vi) and (viii), and has been determined not to be private foundations under Sections 509(a)(1) and (3), respectively. The Center is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, The Center is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. The Center has determined that it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires The Center 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.

Financial Instruments and Credit Risk. The Center manages deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, The Center has not experienced losses in any of these accounts. Credit risk associated with accounts receivable and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from governmental agencies and foundations supportive of The Center's mission. Investments are made by a Community Foundation with diversified investment managers whose performance is monitored by the investment committee of that foundation. Although the fair values of investments are subject to fluctuation on a year-to-year basis, The Center believes that the investment policies and guidelines are prudent for the long-term welfare of the organization.

THE CENTER FOR TRAUMA & RESILIENCE
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1-NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES
(continued)

Concentration Risk. The Center received a substantial amount of its total revenue and other support from a few donors/grantors. Money received from two sources totaled 77% of revenue and receivables totaled 89% from two donors for the year ending December 31, 2024. Money received from two sources totaled 49% of revenue and receivables totaled 85% from three donors for the year ended December 31, 2023. A significant reduction in the level of such support, if this were to occur, may have an adverse effect on the Center's programs and activities.

Recently Adopted Accounting Guidance. Allowance for Credit Losses In June 2016, the FASB issued guidance (FASB ASC 326) which significantly changed how entities will measure credit losses for most financial assets and certain other instruments that aren't measured at fair value through net income. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by The Center that are subject to the guidance in FASB ASC 326 were trade accounts receivable. The Center adopted the standard effective January 1, 2023. The impact of the adoption was not considered material to the financial statements.

NOTE 2 - AVAILABLE RESOURCES AND LIQUIDITY.

Financial assets available for general expenditure within one year of the balance sheet consist of the following:

	2024	2023
Cash and Cash Equivalents	\$ 759,311	\$ 1,225,048
Certificates of Deposit	28,036	26,655
Grants Receivable	198,896	199,251
Promises to Give Receivable	-	496,082
Accounts Receivable	38,930	47,692
Total Financial Assets	<u>1,025,173</u>	<u>1,994,728</u>
Less net assets with Donor Restrictions	(526,424)	(525,185)
Financial Available for General Expenditures	<u>\$ 498,749</u>	<u>\$ 1,469,543</u>

Amounts above do not include the beneficial interest in perpetual trust which is restricted and not available for general expenditure. As part of The Center's liquidity management, it has an operating reserve policy of 60 days.

THE CENTER FOR TRAUMA & RESILIENCE
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FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 3 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB 820 are described as follows:

Level 1— Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2—Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Beneficial Interest in Assets held by Community First: Valued at the fair value of the underlying assets, as reported to The Center by Community First.

The preceding methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while The Center believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**THE CENTER FOR TRAUMA & RESILIENCE
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 3 - FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level, within the fair value hierarchy, The Center's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Beneficial Interest in Assets held by Community First	\$ -	\$ 19,309	\$ -	\$ 19,309
Total assets at fair value	\$ -	\$ 19,309	\$ -	\$ 19,309

Asset at Fair Value of December 31, 2023

	Level 1	Level 2	Level 3	Total
Beneficial Interest in Assets held by Community First	\$ -	\$ 18,071	\$ -	\$ 18,071
Total assets at fair value	\$ -	\$ 18,071	\$ -	\$ 18,071

NOTE 4 – CONTRIBUTIONS RECEIVABLE (PROMISES TO GIVE)

Unconditional promises to give are recognized as contributions when the promise is received. Promises to give that are expected to be collected within one year are recorded at net realizable value. Promises expected to be collected in future years are recorded at the present value of estimated future cash flows, using a discount rate commensurate with the risks involved.

An allowance for uncollectible promises to give is provided based on management's judgment, including such factors as prior collection history, future collectability, etc. As of December 31, 2024, the allowance for uncollectible promises to give was \$408,025.

Management periodically evaluates the adequacy of the allowance and adjusts it as necessary. Any changes in the allowance are reflected in the statement of activities in the period such changes are made.

NOTE 5 – PROPERTY AND EQUIPMENT

Property and equipment as of December 31, 2024 and 2023, is as follows:

	2024	2023
Building	\$ 698,851	\$ 698,851
Land	258,220	258,220
Equipment	94,831	94,831
Furniture and Equipment	62,062	62,062
Total Fixed Assets	1,113,964	1,113,964
Less Accumulated Depreciation	\$ (356,647)	\$ (331,362)
	<u>757,317</u>	<u>782,602</u>

Depreciation expense for the years ended December 31, 2024 and 2023 was \$25,285 and \$25,285, respectively.

THE CENTER FOR TRAUMA & RESILIENCE
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NOTE 6 - LONG-TERM DEBT

The Center has loan with First Bank to finance the purchase of their building. The loan has a fixed interest rate of 5.5% with monthly payments of \$2,140 to be made from June 1, 2018-April 1, 2028. A single balloon payment of the entire unpaid balance of principal and interest is due May 1, 2028.

The outstanding principal balance at December 31, 2024 and 2023 was:

	<u>2024</u>	<u>2023</u>
Promissory Note Payable	\$ 293,694	\$ 302,530
Less: Current Portion	(9,025)	(9,025)
Notes Payable, Net of Current Portion	<u>\$ 284,669</u>	<u>\$ 293,505</u>

Following are maturities of long-term debt for each of the next four years:

2025	\$ 9,025
2026	15,133
2027	14,538
2028	254,998
Total:	<u>\$ 293,694</u>

NOTE 7 - NET ASSETS WITH DONOR RESTRICTIONS

The Center has received certain contributions with donor imposed purpose restrictions.

Net assets with donor restriction consists of the following at December 31:

	<u>2024</u>	<u>2023</u>
Restricted for Victims of the Aurora Theater Shooting	\$ 11,032	\$ 11,032
Restricted for Use in Future Periods	-	496,082
Held in Trust at Community First Foundation	19,310	18,071
Net Assets with Donor Restriction	<u>\$ 30,342</u>	<u>\$ 525,185</u>

Net assets released from net assets with donor restrictions are as follows:

	<u>2024</u>	<u>2023</u>
Funds released from time restriction	\$ -	\$ 495,081
Funds disbursed from Trust held at Community First	-	942
Total Funds released	<u>\$ -</u>	<u>\$ 496,023</u>

Total net assets with donor restrictions consisted of \$19,309 in board designated net assets for the benefit of Community First.

**THE CENTER FOR TRAUMA & RESILIENCE
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FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 8 - FUNCTIONALIZED EXPENSES

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. The expenses that are allocated include rent, utilities, repairs and maintenance and depreciation, which are allocated based on employee head count, as well as salaries, taxes and benefits, dues and subscriptions, travel and mileage, postage, publications and printing, supplies, telephone, training and miscellaneous expenses, which are allocated on the basis of estimates of time and effort.

NOTE 9 - RETIREMENT PLAN

Employees that have worked one year or reached 1,000 hours of eligibility must contribute to the plan for The Center to match. Each year, The Center determines the discretionary matching contribution. During the years ended December 31, 2024 and 2023, The Center matched \$7,211 and \$25,137, respectively.

NOTE 10 -SUBSEQUENT EVENTS

In preparing these financial statements, The Center has evaluated events and transactions for potential recognition or disclosure through the date of the report which is October 17, 2025 the date the financial statements were available to be issued.