

DOWN SYNDROME CONNECTION OF THE BAY AREA
REVIEWED FINANCIAL STATEMENTS
DECEMBER 31, 2025
(WITH ACCOUNTANT'S REVIEW REPORT THEREON)

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

The Board of Directors
Down Syndrome Connection of the Bay Area
Danville, California

I have reviewed the accompanying financial statements of Down Syndrome Connection of the Bay Area (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Accountant's Responsibility

My responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my conclusion.

I am required to be independent of Down Syndrome Connection of the Bay Area and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements related to my review.

Accountant's Conclusion

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Gregg S. Bossen, CPA, PC
Atlanta, Georgia
April 18, 2026

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

<u>ASSETS</u>			
	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>
CURRENT ASSETS:			
Cash and Cash Equivalents	\$951,819	\$138,562	\$1,090,381
Investments	887,255	1,289,290	2,176,545
Grants Receivable	100,000		100,000
Pledges Receivable	14,893		14,893
Accounts Receivable	750		750
Prepaid Expenses	8,960		8,960
Total Current Assets	<u>1,963,677</u>	<u>1,427,852</u>	<u>3,391,529</u>
LONG-TERM FIXED ASSETS:			
Long-term Fixed Assets	273,087		273,087
Less Accumulated Depreciation	<u>(252,872)</u>		<u>(252,872)</u>
Total Long-term Fixed Assets, net	<u>20,215</u>	<u>-0-</u>	<u>20,215</u>
OTHER ASSETS:			
Right-of-Use Assets, net of amortization	108,097		108,097
Security Deposits	<u>4,244</u>		<u>4,244</u>
Total Other Assets	<u>112,341</u>		<u>112,341</u>
TOTAL ASSETS	<u><u>\$2,096,233</u></u>	<u><u>\$1,427,852</u></u>	<u><u>\$3,524,085</u></u>
<u>LIABILITIES AND NET ASSETS</u>			
CURRENT LIABILITIES:			
Accounts Payable & Accrued Expenses	50,021		50,021
Credit Card Payable	2,864		2,864
Deferred Revenue	17,677		17,677
Lease Liabilities, Current Portion	<u>73,245</u>		<u>73,245</u>
Total Current Liabilities	<u>143,807</u>	<u>-0-</u>	<u>143,807</u>
LONG-TERM LIABILITIES			
Lease Liabilities, Long-Term Portion	<u>39,388</u>		<u>39,388</u>
Total Long-Term Liabilities	<u>39,388</u>		<u>39,388</u>
NET ASSETS:			
Without Donor Restrictions - Undesignated	1,485,578		1,485,578
Without Donor Restrictions – Board Designated	427,460		427,460
With Donor Restrictions		1,427,852	1,427,852
Total Net Assets	<u>1,913,038</u>	<u>1,427,852</u>	<u>3,340,890</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$2,096,233</u></u>	<u><u>\$1,427,852</u></u>	<u><u>\$3,524,085</u></u>

See Accountant's Review Report and Notes to Financial Statements

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>
PUBLIC SUPPORT & REVENUE:			
<u>Public Support:</u>			
Contributions – Foundations & Organizations	\$230,000	\$177,832	\$407,832
Contributions – Individuals & Businesses	162,889	16,050	178,939
Special Events Income, Net of Costs	659,876		659,876
In-Kind Contributions	11,441		11,441
Net Assets released from donor restrictions	394,582	(394,582)	
Total Public Support	1,458,788	(200,700)	1,258,088
<u>Earned & Other Revenue:</u>			
Investment Income, Net of Costs	89,332		89,332
Thrive Program Participation Fees	36,913		36,913
Communication Readiness Program Fees	6,827		6,827
Miscellaneous Income	3,865		3,865
Conference Fees	3,334		3,334
Merchandise Sales, Net of Costs	780		780
Total Earned Revenue & Other Revenue	141,051		141,051
Total Public Support & Revenue	1,599,839	(200,700)	1,399,139
EXPENSES:			
Program Services	1,027,323		1,027,323
Management & General	228,322		228,322
Fundraising	87,730		87,730
Total Expenses	1,343,375	-0-	1,343,375
CHANGES IN NET ASSETS, BEFORE			
UNREALIZED GAINS ON INVESTMENTS	256,464	(200,700)	55,764
Unrealized Gains on Investments	178,348		178,348
CHANGES IN NET ASSETS, AFTER			
UNREALIZED GAINS ON INVESTMENTS	\$434,812	(\$200,700)	\$234,112

See Accountant's Review Report and Notes to Financial Statements

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>PROGRAM SERVICES</u>	<u>MANAGEMENT & GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Salaries & Wages	\$631,180	\$148,333	\$45,593	\$825,106
Occupancy Costs	108,072	7,266	2,606	117,944
Contracted Services	76,680	1,996	21,958	100,634
Payroll Taxes	49,851	11,807	3936	65,594
Information Technology	47,336	4,443	10,470	62,249
Supplies	35,818	2,492		38,310
Depreciation		25,116		25,116
Fringe Benefits	22,759	995	61	23,815
Professional Fees	1,188	22,304		23,492
Communications	15,551	2,078	260	17,889
Conferences, Conventions & Meetings	16,963	62	166	17,191
Insurance	11,672	1,263	1,125	14,060
Contributions to Other Organizations	6,000			6,000
Bank & Credit Card Fees	1,535	167	1,555	3,257
Dues & Subscriptions	2,118			2,118
Marketing & Promotion	600			600
TOTAL EXPENSES	<u><u>\$1,027,323</u></u>	<u><u>\$228,322</u></u>	<u><u>\$87,730</u></u>	<u><u>\$1,343,375</u></u>

See Accountant's Review Report and Notes to Financial Statements

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>
BALANCE, DECEMBER 31, 2024	\$1,478,226	\$1,628,552	\$3,106,778
CHANGES IN NET ASSETS	434,812	(200,700)	234,112
BALANCE, DECEMBER 31, 2025	\$1,913,038	\$1,427,852	\$3,340,890

See Accountant's Review Report and Notes to Financial Statements

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES:	
Changes in Net Assets	\$234,112
Adjustments to reconcile Excess to net cash (used) by operating activities:	
Less Unrealized & Realized Gains on Investments	(217,546)
Less Donation of Stock	(10,741)
Amortization of Right-of-Use Assets	68,188
Depreciation	25,116
(Increase) in Receivables	(105,219)
Decrease in Prepaid Expenses	1,270
Increase in Accounts Payable & Accrued Expenses	16,083
Increase in Credit Card Payable	(11,797)
Increase in Deferred Revenue	9,836
Reduction of Lease Liabilities	(68,723)
Net cash (used) by operating activities	(59,421)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchases of Securities	(2,513,923)
Sales of Securities	2,573,547
Net cash (used) by investing activities	59,624
NET CHANGE IN CASH	203
CASH AT BEGINNING OF YEAR	1,090,178
CASH AT END OF YEAR	\$1,090,381

See Accountant's Review Report and Notes to Financial Statements

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(A) Nature of organization:

The Down Syndrome Connection of the Bay Area (DSCBA) was established in 1998 by a group of parents who believed that it was essential to provide support and services to families who have children born with Down Syndrome. The DSCBA's mission is to empower, inspire, and support people with Down syndrome, their families, and the community that serves them while fostering awareness and acceptance in all areas of life. Since 1998, DSCBA has provided services and support to individuals with Down syndrome, family members, caregivers, medical professionals, and educational professionals. In 2025, DSCBA provided the following services, support, and events:

(i) Together Happy Respected Independent Valued Empowered (THRIVE):

THRIVE is a unique program for individuals with Down syndrome. THRIVE is conducted by age group with a focus on developing strong core strength, gross and fine motor, executive functioning, and social and friendship-building skills. These sessions embody a unique combination of strengthening cognitive skills and social/behavioral interactions, all while fostering lifelong friendships and having fun.

(ii) Music Therapy:

Music therapy takes the joy and power of music and combines it with the goals of a traditional therapy session. Music therapy interventions such as singing, instrument playing, music improvisation, songwriting, music and movement, and musical games are used to address speech, physical, academic, cognitive, and behavioral goals. It can also strengthen family connections, as caretakers are encouraged to participate. Music therapy sessions are available for members from infancy to adulthood.

(iii) New and Ongoing Family Support:

Support services for families from the prenatal and/or postnatal diagnosis stage through childhood, school years, and adulthood. DSCBA offers Early Connections groups, where our families and their young children can bring their questions, connect, socialize, and learn. New families can be connected with a mentor family for additional connection and support. As DSCBA members grow older, DSCBA continues to support them with their needs in group settings and one-on-one support as needed.

(iv) Connection Groups:

DSCBA's Connection Groups offer opportunities for families to meet with those who have similar interests and are seeking peer support. Connection Groups available were Early Connections (0-3 years old), Parents with School Aged Children, Spanish Speaking, Parents/Caregivers of Adults with Symptoms of Dementia, Grandparents Group, Dual Diagnosis (Down syndrome and autism spectrum disorder), Mom's Chat and Dad's Group – Daddy & Me. The majority, but not all, of DSCBA's support groups were conducted virtually. Teen & YA Connections Groups met in person and from multiple locations on multiple dates (Danville, Sonoma County, and Solano County) in 2025.

(v) Webinars and Workshops:

Throughout the year, DSCBA provided webinars and workshops to members on a variety of topics for all age groups. Webinars included topics such as education, mental health, caregiver self-care, and safety.

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(vi) Communication Readiness Program (CRP):

A six-week intensive summer program for children ages 4–7 with complex communication needs stemming from Down syndrome or dual diagnoses such as Down syndrome and autism. CRP incorporates reading, writing, art, music, obstacle courses, speech, and socialization with communication and school-readiness skills at the program’s core. Students are introduced to alternative ways to communicate so they can successfully participate in school, and parents and educational teams are provided with instruction, training, and ongoing support to facilitate successful communication.

(vii) iCan Shine Bike Camp:

During the summer, DSCBA hosts its weeklong iCan Bike Camp. Riders learn to balance, pedal, steer and take off on their own, by attending 5 days for 75 minutes each day. It is an adapted approach to each individual rider based on the accommodations they may need to benefit the most from the program. The success rate of riders independently riding a bicycle (at least 75 feet with no assistance) by the end of DSCBA’s iCan Bike program is approximately 80% and all riders progress and gain skills during the week.

(viii) Empowerment Every Stage Conference

In 2025, DSCBA hosted the first Empowering Every Stage Conference. It was a one-day event focused on medical and life planning for individuals with Down syndrome across the lifespan. It was attended by parents, caregivers, family members, professionals, and self-advocates. The conference offered expert-led presentations, resources, and the opportunity for members to connect with other families.

(ix) Medical Outreach

Partnership with dozens of Bay Area hospitals and hundreds of healthcare providers that serve people with Down syndrome. The alliance provides accurate, current information about Down syndrome to medical practitioners in new parent packets (in English and Spanish) they can share with their families welcoming a child with Down syndrome. The alliance also provides in-person trainings for doctors, genetic counselors, geneticists, nurses, social workers, and other healthcare workers covering how to deliver a Down syndrome diagnosis, how to support and form a strong team with families who have a member with Down syndrome, the abilities of people with Down syndrome, and the local and national resources available.

(x) Down Syndrome Education Alliance

A DSCBA program that partners with schools, districts, and community organizations across the Bay Area to support the successful education, inclusion, and participation of students with Down syndrome. Services include professional development trainings, parent and educator workshops, Ability Awareness presentations, consultations, evidence-based resources, and access to AAC supports and lending libraries.

(xi) Ability Awareness Presentations

In-school presentations for K–12 students designed to build understanding of Down syndrome and disability through age-appropriate information, discussion, and engagement. The program promotes empathy, respect, and inclusion by helping students understand how to connect with and support peers with disabilities in school and community settings. Offered in classroom or assembly formats, in person or virtually.

(xii) Education Resources

A collection of resources for families and educators, including information on special education, inclusion, communication supports, and evidence-based strategies, available through DSCBA’s website and direct support services.

See Accountant’s Review Report

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(xiii) Expression Connection (AAC Program)

A program focused on supporting communication for individuals with Down syndrome through Augmentative and Alternative Communication (AAC). Services include consultations, trainings, and access to high-tech AAC devices and low-tech communication supports, including a library of customizable communication boards.

(xiv) Lending Library

A lending library of books, instructional materials, and learning approaches available to DSCBA members and educators. Resources include materials on Down syndrome, education, and related topics, as well as hands-on learning programs such as Handwriting Without Tears, Whole Child Reading, and Numicon. Materials may be checked out at no cost for a designated period (typically up to three months) to support exploration and implementation.

(xvi) Resource Directory

A variety of resource directories are available to members through Padlet. Resources listed on the directories are recommendations from members and local disability organizations. Directories available are general resource directories and recreation programs.

(xvii) Community Events:

Throughout the year, DSCBA hosted the following community events for and to benefit DSCBA's members:

- (a) **World Down Syndrome Day Dance Party** - In 2025, DSCBA hosted a Dance Party to celebrate WSD. It is a free event for all DSCBA members and their families.
- (b) **Holiday Parties** - In 2025, the DSCBA hosted three Holiday Parties across different locations. All three celebrations were free for all DSCBA members and their families.
- (c) **Napa Meet and Greet** – In 2025, DSCBA hosted its first Meet and Greet for families in the Napa area inside of the ParentsCan office. The event was well attended and created a new collaborative relationship with ParentsCan and their members.

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(B) Basis of Presentation:

These financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. These statements reflect application of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). Under these standards, all contributions are immediately recognized as revenue as soon as pledged (or if not pledged when received) regardless of any restrictions on use placed by the contributor. The basic financial statements are then shown divided into two net asset groups. These are:

Without Donor Restrictions:

All assets that either have no imposed restrictions on use or whose restrictions have been met by December 31, 2025.

With Donor Restrictions:

All contributions by foundations, organizations, individuals and businesses with restrictions on use that have not been met by December 31, 2025. All contributions with donor restrictions initially appear in the With Donor Restrictions Column of the Statements of Activities. A donor restriction expires when a stipulated time restriction ends or when a purpose restriction is accomplished. Upon expiration of the time and/or purpose of the restrictions, donor restricted net assets are reclassified to net assets without donor restrictions and are reported in the statement of activities as Net assets released from donor restrictions.

(C) Support and Revenues:

The Organization recognizes the contributions and exchange transactions based on the FASB ASU 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The ASU clarifies and improves guidance for contributions received and contributions made, and provides guidance to organizations on how to account for certain exchange transactions. Also, ASU 2018-08 clarifies whether to account for transactions as contributions or as exchange transactions. In addition, it clarifies whether a contribution is conditional.

Additionally, the Organization recognizes exchange transactions based on ASC 606, *Revenue from Contracts with Customers*, which follows the five-step framework listed below to determine the amount and timing of revenue recognition:

- Identify the contract(s) with the customer.
- Identify the performance obligations in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations.
- Recognize revenue when (or as) the entity satisfies a performance obligation

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025
-continued-

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(C) Support and Revenues – (continued):

The Organization had the following public support and revenue for the year ended December 31, 2025:

Contributions – Organizations & Foundations:

Support from these sources is recognized in the accounting period during which the contribution is pledged (or if not pledged, when received). Additionally, contributions with conditions are not recognized until the conditions have been met.

Contributions – Individuals & Businesses:

Support from these sources is recognized in the accounting period during which the contribution is pledged (or if not pledged, when received). Additionally, contributions with conditions are not recognized until the conditions have been met.

Special Event, Net of Costs:

Revenue, net of costs, from this source is recognized at the point in time when the special event occurs, as that is when the related performance obligation is satisfied. (See Note 10)

In-Kind Contributions:

Revenue from this source is recognized in the accounting period when the in-kind contribution of goods was donated or when the in-kind contribution of services was performed. (See Note 11)

Investment Income, Net of Costs:

Revenue from this source, net of investment fees, is recognized in the accounting period when the revenues are earned.

Thrive Program Participation Fees (Exchange Transactions):

Fees received to participate in the Thrive Program. Revenue from this source is recognized in the accounting period when the revenues are earned.

Communication Readiness Program Fees (Exchange Transactions):

Fees received to participate in the Communication Readiness Program. Revenue from this source is recognized in the accounting period when the revenues are earned.

Miscellaneous Income:

Revenue from this source is recognized in the accounting period during which the revenues are earned.

Conference Fees (Exchange Transactions):

Fees received to attend the 2025 Empowerment Conference for DSCBA held on September 6, 2025. Revenue from this source is recognized at the point in time when the conference is held, as that is when the related performance obligation is satisfied.

See Accountant's Review Report

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025
-continued-

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(C) Support and Revenues – (continued):

Merchandise Sales, Net of Costs (Exchange Transactions):

Merchandise Sales, Net of Costs are recognized in the accounting period when the merchandise is sold and received.

Unrealized Gains on Investments:

Revenue from this source is recognized in the accounting period when the revenues are earned.

(D) Income Taxes:

Down Syndrome Connection of the Bay Area is exempt from income taxes under Section 501 (c) of the United States Internal Revenue Code. During the year, Down Syndrome Connection of the Bay Area had no unrelated business income as defined by Section 512 of the Code and, therefore no provision for income tax is necessary.

FASB ASC topic 740, *Income Taxes*, requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Organization’s tax returns to determine whether the tax positions would “more-likely-than-not” be sustained if challenged by an applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded as a tax benefit or expense in the current year. The Organization evaluates its uncertain tax positions using the provisions of FASB ASC topic 450, *Contingencies*. Management believes there are no material estimates that should be accrued as of December 31, 2025. The Organization believes it is no longer subject to income tax examinations for years prior to fiscal year 2022.

(E) Fixed Assets:

Down Syndrome Connection of the Bay Area follows the practice of capitalizing, at cost, all expenditures for fixed assets in excess of \$1,000. When assets are retired or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in income for the period. The cost of maintenance and repairs is charged to expense as incurred; significant renewals and betterments are capitalized. Depreciation is being provided on the straight-line method over the useful lives as shown below:

Leasehold Improvements	5 to 9 years
Furniture and Equipment	5 years

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025
-continued-

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(F) Receivables:

Down Syndrome Connection of the Bay Area has a grant receivable which is an unpaid grant award. Also, DSCBA has pledges receivable which consist of pledged promises to give made by individuals and businesses. The accounts receivable consists of unpaid refundable venue deposits. Down Syndrome Connection of the Bay Area carries its pledges receivables at an amount equal to uncollected but earned revenue less an allowance for doubtful accounts. Down Syndrome Connection of the Bay Area uses the allowance method to determine uncollectible receivables. On a periodic basis, Down Syndrome Connection of the Bay Area evaluates its receivables and establishes an allowance for doubtful accounts based on its past experience and current credit conditions. Based on management's evaluation of the collectability of the receivables, no allowance for doubtful accounts was recorded for the year ended December 31, 2025.

The receivables are expected to be collected as follows as of December 31, 2025:

	Grant Receivable	Pledges Receivable	Accounts Receivable	Total
Due within one year	\$100,000	\$14,893	\$750	\$115,643
Total Receivable balances	\$100,000	\$14,893	\$750	\$115,643

(G) Functional Allocation of Expenses:

Down Syndrome Connection of the Bay Area allocates its expenses on a functional basis among its various programs and support services. Expenses that can be identified with a specific program and support services are allocated directly according to their natural expenditure classification. Indirect expenses have been allocated based primarily on salary expenditures and the use of space.

(H) Use of Estimates:

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

(I) Concentration of Credit Risk:

The Organization maintains bank accounts with financial institutions whose balances are insured by the Federal Deposit Insurance Corporation (FDIC) within limits. Periodically, bank account balances may exceed FDIC coverage. No credit risk is expected from uninsured deposits.

(J) Evaluation of Subsequent Events:

Management considered all events through April 18, 2026, the date the financial statements were available for release, in preparing the financial statements and the related disclosures. Management is not aware of any significant events that occurred subsequent to December 31, 2025, but prior to the issuance of this report, that would have a material impact on the financial statements.

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025
-continued-

NOTE 2: LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The following represents Down Syndrome Connection of the Bay Area's financial assets at December 31, 2025:

Financial assets at year-end, net of current liabilities:	
Cash and Cash Equivalents	\$1,090,381
Investments	2,176,545
Grants Receivable	100,000
Pledges Receivable	14,893
Accounts Receivable	750
Prepaid Expenses	8,960
Less Current Liabilities	<u>(143,807)</u>
Total financial assets, net of current liabilities	3,247,722
Less amounts not available to be used within one year or for projects outside of general operating activities:	
Endowment net assets with donor restrictions (See Note 8)	(1,289,290)
Financial assets available to meet cash needs for general expenditures over the next twelve months	<u><u>\$1,958,432</u></u>

Down Syndrome Connection of the Bay Area's goal is to maintain financial assets to meet 90 days of operating expenses (approximately \$360,000). As a part of its liquidity plan, excess cash is invested in U.S. Treasury bills.

NOTE 3: LONG-TERM FIXED ASSETS:

Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets. At December 31, 2025, the value of such assets is as follows:

Leasehold Improvements	\$251,841
Furniture & Equipment	21,246
Less: Accumulated Depreciation	<u>(252,872)</u>
Total Long-Term Fixed Assets	<u><u>\$20,215</u></u>

DOWN SYNDROME CONNECTION OF THE BAY AREA
DANVILLE, CALIFORNIA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025
-continued-

NOTE 4: FAIR VALUE OF INVESTMENTS:

As required by FASB Accounting Standards Codification (ASC) 820, investments are valued at their fair value in the Statement of Financial Position. In accordance with the statement, fair value is defined as the price that the Organization would receive upon selling an asset in an orderly transaction to an independent buyer in the principal or most advantageous market of the asset. A three-tier hierarchy was established by the ASC to maximize the use of the observable market data and minimize the use of unobservable inputs and establish the classification of fair value measurements for disclosure purposes. Inputs 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 developed 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 developed based on the best information available. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 – Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.

Level 3 – Inputs that are unobservable, including the Organization's own assumptions in determining the fair value of assets.

In some cases, the inputs used to measure fair value might fall at different levels of the fair value hierarchy. In such cases, the level in the fair value hierarchy within which the asset in its entirety falls is determined based on the lowest level input that is significant to the asset in its entirety. Assessing the significance of a particular input to the asset in its entirety requires judgment and considers factors specific to the asset. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the Organization's perceived risk of the liquidity profile of that asset.

The following table presents assets that are measured at fair value on a recurring basis at December 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Large Cap	\$1,361,752			\$1,361,752
Mutual Funds	716,848			716,848
U.S. Treasury Securities		97,945		97,945
	<u>\$2,078,600</u>	<u>\$97,945</u>	<u>\$-0-</u>	<u>\$2,176,545</u>

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NOTE 5: DEFERRED REVENUE:

For the year ended December 31, 2025, DSCBA received \$12,677 for 2026 Thrive program participation fees and a \$5,000 conditional grant for a 2026 program. In accordance with generally accepted accounting principles, these amounts are considered deferred revenue and are shown on the Statement of Financial Position in current liabilities.

NOTE 6: RIGHT-OF-USE ASSETS AND LEASE LIABILITIES:

(A) Office Space Lease:

On June 13, 2017, DSCBA amended the operating lease agreement with Blake Griggs Properties, LLC and 115 Town & Country Drive Retail JV Member, LLC for office space located at 101 Town & Country Drive Suite J, Danville, CA 94526 consisting of approximately 2,632 rentable square feet. The lease term was extended for 10 years commencing on July 1, 2017, and ending on June 30, 2027. For the remaining months of the lease, the monthly rent increases are as follows:

<u>For the months ended:</u>	<u>Monthly Rent Amount</u>
January 1, 2024 to June 30, 2024	\$5,656.94
July 1, 2024 to June 30, 2025	5,826.65
July 1, 2025 to June 30, 2026	6,001.45
July 1, 2026 to June 30, 2027	6,181.50

The Organization adopted ASC 842 on January 1, 2023, and recognized a right-of-use asset (the office space) and a corresponding lease liability for the operating lease associated with the use of the office space. Using a 3.75 % discount rate, the net present value of the lease was \$291,606. The discount rate was based on the United States Treasury rate for 4 1/2-year treasury notes on January 1, 2023. The right-of-use asset of \$291,606 is being amortized over 54 months. As of December 31, 2025, the right-of-use asset is \$102,427, net of amortization, and shown on the Statement of Financial Position as part of Right-of-Use assets, net of amortization under Other Assets. (See Note 6D for a Summary of Right-of-Use Assets and Lease Liabilities)

The lease liability of \$291,606 will be paid over 54 months with an effective interest rate of 3.75%. Under ASC 842, both the interest portion of the lease liability and the amortization of the right-of-asset are considered occupancy expense. As of December 31, 2025, the remaining lease liability of \$106,963 is shown on the Statement of Financial Position in two places: (1) \$70,276 is part of lease liabilities, current portion, and (2) \$36,687 is part of lease liabilities, long-term portion. (See Note 6D for a Summary of Right-of-Use Assets and Lease Liabilities)

The cash requirements for the office lease for the next 2 years are as follows:

<u>Year ended</u>	<u>Payment Amount</u>	<u>Discount</u>	<u>Lease Liability</u>
December 31, 2026	73,098	2,822	70,276
December 31, 2027	37,089	402	36,687
	\$110,187	\$3,224	\$106,963

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NOTE 6: RIGHT-OF-USE ASSETS AND LEASE LIABILITIES – (continued):

(B) Copier Lease:

On August 3, 2024, DSCBA entered into an operating lease agreement with Toshiba Financial Services for a copier. The lease term is 39 months with a monthly payment of \$230.

The Organization adopted ASC 842 on October 1, 2024 and recognized a right-of-use asset (the copier) and a lease liability for the operating lease associated with the use of the copier. Using a 4.03 % discount rate, the net present value of the lease was \$8,422. The discount rate was based on the United States Treasury rate for a 39-month treasury note on October 1, 2024. The right-of-use asset of \$8,422 is being amortized over 39 months. As of December 31, 2025, the right-of-use asset for the copier lease, net of amortization, of \$5,295 is shown on the Statement of Financial Position as part of Right-of-Use assets. (See Note 6D for a Summary of Right-of-Use Assets and Lease Liabilities)

The lease liability of \$8,422 will be paid over the 39-month period with an effective interest rate of 4.03%. Under ASC 842 both the interest portion of the lease liability and the amortization of the right-of-asset are considered equipment rental & maintenance expense. As of December 31, 2025, the remaining lease liability of \$5,295 is shown on the Statement of Financial Position in two places: (1) \$2,594 is part of lease liabilities, current portion, and (2) \$2,701 is part of lease liabilities, long-term portion. (See Note 6D for a Summary of Right-of-Use Assets and Lease Liabilities)

The cash requirements for the copier lease for the next 2 years are as follows:

<u>Year ended</u>	<u>Payment Amount</u>	<u>Discount</u>	<u>Lease Liability</u>
December 31, 2026	2,760	166	2,594
December 31, 2027	2,760	59	2,701
	\$5,520	\$ 225	\$5,295

(C) Postage Meter Lease:

On May 1, 2022, DSCBA entered into an operating lease agreement with Pitney Bowes for a postage meter. The lease term was 51 months with a monthly payment of \$54.37. On January 1, 2023, there was 43 remaining months left on the postage meter lease.

The Organization adopted ASC 842 on January 1, 2023 and recognized a right-of-use asset (the postage meter) and a lease liability for the operating lease associated with the use of the postage meter. Using a 4% discount rate, the net present value of the lease was \$2,182. The discount rate was based on the United States Treasury rate for a 43-month treasury note on January 1, 2023. The right-of-use asset of \$2,182 is being amortized over 43 months. As of December, 31, 2024, the right-of-use asset for the postage meter lease, net of amortization, of \$375 is shown on the Statement of Financial Position as part of Right-of-Use assets under Other Assets. (See Note 6D for a Summary of Right-of-Use Assets and Lease Liabilities)

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NOTE 6: RIGHT-OF-USE ASSETS AND LEASE LIABILITIES – (continued):

(C) Postage Meter Lease -continued:

The lease liability of \$2,182 will be paid over the 43-month period with an effective interest rate of 4%. Under ASC 842 both the interest portion of the lease liability and the amortization of the right-of-asset are considered equipment rental & maintenance expense. As of December 31, 2025, the lease liability of \$375, is shown on the Statement of Financial Position as part of lease liabilities, current portion. (See Note 6D for a Summary of Right-of-Use Assets and Lease Liabilities)

The cash requirement for the postage meter lease for the next year is as follows:

<u>Year ended</u>	<u>Payment Amount</u>	<u>Discount</u>	<u>Lease Liability</u>
December 31, 2026	380	5	375
	\$380	\$5	\$375

(D) Summary of all Right-of-Use Assets and Lease Liabilities:

Total Right-of-Use Assets, net of amortization expense, for these above leases as of December 31, 2025, are as follows:

<u>Right-of-Use Assets, net of amortization expense:</u>	
Office Space (see 6A above)	\$102,427
Copier (see 6B above)	5,295
Postage Meter (see 6C above)	375
Total Right-of-Use Assets, net of amortization expense	\$108,097

Total Current portion of the Lease Liabilities for these above leases as of December 31, 2025, are as follows:

<u>Current Portion of the Lease Liabilities:</u>	
Office Space (see 6A above)	\$70,276
Copier (see 6B above)	2,594
Postage Meter (see 6C above)	375
Total Current Portion of the Lease Liabilities	\$73,245

Total Long-Term portion of the Lease Liabilities for these above leases as of December 31, 2025, are as follows:

<u>Long-Term portion of the Lease Liabilities:</u>	
Office Space (see 6A above)	\$36,687
Copier (see 6B above)	2,701
Total Long-Term Portion of the Lease Liabilities	\$39,388

Total Lease Liabilities including both the Current & Long-Term Portion are \$112,633 as of December 31, 2025.

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NOTE 7: GOVERNING BOARD DESIGNATION:

The governing board has designated, from net assets without donor restrictions of \$1,913,038 net assets for the following purposes as of December 31, 2025.

For supporting persons with Down syndrome and their families, now and in the future (See Note 9)	\$427,460
Total Net Assets Without Donor Restrictions-Board Designated	<u>\$427,460</u>

NOTE 8: DONOR RESTRICTIONS ON NET ASSETS:

Donor restrictions on net assets are available for the following purposes:

Endowment to support persons with Down Syndrome and their families in perpetuity (See Note 9)	\$1,289,290
To cover transition/legal costs, short-term staffing & program costs and the on-going costs of managing the expanded geography of the North Bay	112,513
Bike Camp	16,050
2026 Communication Readiness Program	7,500
2026 Bilingual Services	<u>2,499</u>
Total Donor Restrictions on Net assets	<u>\$1,427,852</u>

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NOTE 9: DONOR RESTRICTION ON NET ASSETS - ENDOWMENT:

The Organization established an Endowment during the year ended December 31, 2025. The Endowment consists of donor-restricted funds as well as unrestricted board designated funds and was established to sustain persons with Down Syndrome and their families. As required by U.S. generally accepted accounting principles (GAAP), net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of the Organization has interpreted California's enacted Uniform Prudent Management of Institutional Funds Act (UPMIFA or the Act) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary.

As a result of this interpretation, the Organization classifies as donor restricted net assets in perpetuity (a) the original value of gifts donated to the permanent endowment (b) the original value of subsequent gifts to the permanent endowment and (c) accumulations to the permanent endowment made in accordance with the directions of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the endowment fund that is not classified as donor restricted net assets in perpetuity is classified as board designated unrestricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence restricted by the Act. In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of the Organization and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of the Organization
7. The investment policies of the Organization

After the earlier of the expiration of five years or once the endowment has reached \$3,500,000, the DSCBA Board of Director's Finance Committee, after consultation with the Executive Director, will conduct an at least annual review to determine how endowment distributions of interest and dividends should be made. Expenditure of the interest and dividends will be included in the DSCBA's annual budget, which is subject to DSCBA Board vote.

In the event of extenuating circumstances, such as poor economic performance, resulting in weak or negative revenue growth; unanticipated growth in expenditures driven by cost increases or federal or state requirements; or the loss of a major funding source (i.e. Project Zin), the DSCBA Board of Directors, after recommendation by the DSCBA's Finance Committee and in consultation with the Executive Director, can vote to approve the expenditure of endowment funds prior to the expiration of the earlier of five years or the accumulation of \$3.5 million dollars.

As part of the review process, at least once annually, the DSCBA Finance Committee will access the endowment's investment firm's performance and strategy. The DSCBA Finance Committee will make any recommendations regarding changing firms or investment strategies to the DSCBA Board of Directors.

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NOTE 9: DONOR RESTRICTION ON NET ASSETS – ENDOWMENT – (continued):

General donations, grants awarded, or fundraising dollars given to the DSCBA will not be invested in the endowment unless a donor so designates his/her donation or if the DSCBA solicits specifically for the endowment.

The DSCBA’s primary focus is the needs of its members. As such, DSCBA has a nonprofit zero-based budget and traditionally reinvests all surplus into programs and services. This re-investment strategy aligns with DSCBA’s mission as well as its grantors’ annual funding cycle. In keeping with these financial and operating principles, the DSCBA will develop specific management guidelines for both the expenditure and growth of the endowment.

The endowment growth strategy will include the following potential opportunities:

1. Investment Portfolio – The DSCBA intends to primarily focus on growing the endowment via investment strategy including but not limited to asset allocation, risk allocation, and performance measurement. A long-term rather than short-term investment approach will be utilized. Management of the endowment principal and payout/income will take into consideration the near and long-term financial needs of the DSCBA and will not be solely dictated by short-term spending needs. The factors to be considered will include the duration and preservation of the endowment, general economic conditions, effects of inflation and deflation, the immediate needs of the organization, growth, program sustainability, overall operational strategy, expected total return from income and appreciation, the DSCBA’s other resources, and the endowment growth strategy.
2. Legacy Gifts – (Testamentary or Estate Planning Gifts) Members will be educated about these opportunities via the DSCBA’s newsletter, mass email campaign, and the donor impact report. Further, the DSCBA would add endowment language to the website’s existing donation page.
3. Sustainability Gifts – The DSCBA will review its existing Donor Search research data documenting the wealth status of its donors and create a targeted campaign to educate specific donors about the endowment opportunity, among other giving opportunities.
4. Endowment Foundation Funding – The DSCBA will research the Foundation Center database to determine if there are foundations giving to endowments specifically. If compatible opportunities are found, the DSCBA can send a Letter of Interest.

Changes in endowment net assets for the year ended December 31, 2025 are as follows:

	Donor Restricted Net Assets in <u>Perpetuity</u>	Unrestricted Board <u>Designated</u>	<u>Total</u>
Endowment net assets – beginning of year	\$1,289,290	\$290,497	\$1,579,787
Unrealized Gains & Realized Gains		178,080	178,080
Dividend Income		40,811	40,811
Distribution		(64,781)	(64,781)
Investment Fees		(17,147)	(17,147)
Endowment net assets – end of year	<u>\$1,289,290</u>	<u>\$427,460</u>	<u>\$1,716,750</u>

The Endowment fund is shown as a part of Investments and Cash & Cash Equivalents on the Statement of Financial Position. (See Notes 7 and 8)

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NOTE 10: SPECIAL EVENTS:

For the year ended December 31, 2025, DSCBA held four special events.

Project Zin:

The celebratory weekend offered a series of dining events hosted by Chef Palmer, Clay Mauritson, and some of the industry's most elite winemakers. Saturday evening's preeminent event, Project Zin was hosted at the spectacular **Bricoleur Vineyards**. The event gathered some of the most sought-after Zinfandels paired with the food of *Chefs Charlie Palmer* of **Dry Creek Kitchen** as well as top local Sonoma County chefs. All proceeds benefited DSCBA.

Step Up for Down Syndrome Walk:

The 2025 annual Step Up for Down Syndrome Walk & Family Picnic was held on October 4 at Oak Hill Park in Danville. More than 600 participants joined us to walk the quarter-mile path and celebrate the incredible abilities and accomplishments of DSCBA members.

Funds were raised through sponsorships, registration fees, and peer-to-peer team captain fundraising efforts. The welcome ceremony featured local dignitaries, cheer teams, and character appearances, adding excitement and energy to the day. Each walker with Down syndrome was individually recognized at the finish line in a special moment of celebration.

Event activities included lawn games, giant Jenga, family picnic areas, ice cream, balloon twisters, and face painting, creating a joyful, inclusive day for the entire community.

T21 Fun Run:

More than 100 participants gathered for an early morning walk or run along the scenic 3-mile Lafayette Reservoir and Spring Lake Loop trail. Through sponsorships and registrations, this annual event brought together families and friends for a fun outdoor activity that promoted ability awareness and opened conversations about DSCBA's mission. It was a meaningful opportunity to build community while supporting programs and services for individuals with Down syndrome and their families.

Spring Auction:

The 2025 *City Lights & Starry Nights* Auction marked a special milestone for DSCBA as we celebrated 27 years of serving the Down syndrome community throughout the greater Bay Area. The event was held on May 3 at the historic Claremont Resort & Club in Berkeley, with sponsorships and admission tickets supporting the evening.

The celebration began with a lively cocktail reception featuring a silent auction, wine tastings, a wine pull, and live music by Chris Estes. Guests also participated in the City Lights Drawing before moving into a three-course dinner, Fund-A-Need paddle raise, and an exciting live auction.

DSCBA was honored to welcome special guests Franco Finn—renowned auctioneer, TV personality, and Golden State Warriors Hype Man—who energized the crowd and inspired generous bidding, and Mark Ibanez, veteran sportscaster and longtime friend of DSCBA, who served as Master of Ceremonies. Together, the evening was a powerful celebration of community, generosity, and impact.

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NOTE 10: SPECIAL EVENTS - continued:

Dance-A-Thon

DSCBA’s first annual Dance-A-Thon, a peer-to-peer fundraiser, took place on August 23 at Community Presbyterian Church in Danville. More than 83 participants joined us for a fun and energizing fundraiser designed to bring our community together through dance, movement, music, and joy while supporting the mission of the Down Syndrome Connection of the Bay Area (DSCBA). DSCBA’s dancers truly *Danced for a Cause!*

Whether participants danced for 15 minutes or the entire event, the focus was on having fun at their own pace. From group favorites like the Electric Slide to following along with the crowd—or simply dancing their own way—all ages and abilities were welcomed and celebrated Together, DSCBA raised awareness and vital funds to ensure that DSCBA’s programs and services remain strong, accessible, and impactful for individuals with Down syndrome and their families throughout the Bay Area.

In accordance with generally accepted accounting principles, these special events are shown net of direct costs on the Statement of Activities, and the specific revenues and costs are detailed below:

	Step Up for Down					
REVENUE:	<u>Project Zin</u>	<u>Syndrome Walk</u>	<u>T21 Fun Run</u>	<u>Spring Auction</u>	<u>Dance-A-Thon</u>	<u>Total</u>
Sponsorships	\$17,500	\$8,518	\$750	\$9,085		\$35,853
Donations		69,416	3,981		4,984	78,381
Auction & Raffle Income	418,522	920		66,615		486,057
Ticket Sales	83,784	6,478		52,896		143,158
Fund a Need for Programs	140,485			45,316		185,801
Merchandise Sales		332				332
Total Revenue	660,291	85,664	4,731	173,912	4,984	929,582
COSTS:						
Venue Rental	43,157	723	58	45,715		89,653
Project Management	30,000					30,000
Entertainment	14,952	1,770		11,300		28,022
Food & Beverage	8,528	142			57	8,727
Supplies	41,570	1,513	1,084	1,310	185	45,662
Hotels	34,734					34,734
Contracted Services	8,624					8,624
Credit Card Processing Fees	8,819	4,354	276	5,599	327	19,375
Other	4,330	145	139	284	11	4,909
Total Costs	194,714	\$8,647	1,557	64,208	580	269,706
Special Events Income, Net of Costs	\$465,577	\$77,017	\$3,174	\$109,704	\$4,404	\$659,876

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NOTE 11: IN-KIND CONTRIBUTIONS:

The In-kind contributions revenue account consists of items contributed to the Organization which it would otherwise have purchased that are shown on the statement of activities in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) and are detailed below:

Supplies	<u>TOTAL</u> \$6,791
Information Technology	4,650
Total In-Kind Contributions	<u> </u> <u>\$11,441</u>