ELEVATE METRO KC

FINANCIAL STATEMENTS

June 30, 2026 and 2025

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Elevate Metro KC
Overland Park, Kansas

Opinion

We have audited the accompanying financial statements of Elevate Metro KC (a not-for-profit organization), which comprise the statements of financial position as of June 30, 2026 and 2025, the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Elevate Metro KC as of June 30, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 Elevate Metro KC and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Elevate Metro KC'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 Elevate Metro KC'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 Elevate Metro KC'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.

Iff + d Co. PA

November 12, 2026

ELEVATE METRO KC
STATEMENTS OF FINANCIAL POSITION
June 30, 2026 and 2025

	2026	2025
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 650,471	534,691
Certificate of deposit	-	134,700
Current portion of grants receivable	25,000	-
Other receivables	3,383	-
Prepaid expenses	10,055	11,124
TOTAL CURRENT ASSETS	688,909	680,515
GRANTS RECEIVABLE, less current portion	25,000	-
PROPERTY AND EQUIPMENT, net	79,053	100,071
TOTAL ASSETS	$ 792,962	780,586
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 9,352	91,506
Accrued liabilities	55,753	25,767
Deferred revenue	5,876	-
TOTAL CURRENT LIABILITIES	70,981	117,273
NET ASSETS		
Without donor restrictions	642,153	596,813
With donor restrictions	79,828	66,500
TOTAL NET ASSETS	721,981	663,313
TOTAL LIABILITIES AND NET ASSETS	$ 792,962	780,586

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

ELEVATE METRO KC
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2026

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Contributions and grants	$ 769,193	79,828	849,021
Government grants	24,900	-	24,900
Interest income	14,914	-	14,914
In-kind contributions	4,499	-	4,499
Other revenue	46,011	-	46,011
Net assets released from restrictions	66,500	(66,500)	-
TOTAL REVENUES AND SUPPORT	926,017	13,328	939,345
EXPENSES			
Program services	519,180	-	519,180
Management and general	160,996	-	160,996
Fundraising	200,501	-	200,501
TOTAL EXPENSES	880,677	-	880,677
CHANGE IN NET ASSETS	45,340	13,328	58,668
NET ASSETS, BEGINNING OF YEAR	596,813	66,500	663,313
NET ASSETS, END OF YEAR	$ 642,153	79,828	721,981

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

ELEVATE METRO KC
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT			
Contributions and grants	$ 749,912	51,588	801,500
Government grants	25,000	-	25,000
Interest income	10,654	-	10,654
In-kind contributions	510	-	510
Other revenue	12,525	-	12,525
Net assets released from restrictions	50,088	(50,088)	-
TOTAL REVENUES AND SUPPORT	848,689	1,500	850,189
EXPENSES			
Program services	343,902	-	343,902
Management and general	159,745	-	159,745
Fundraising	175,858	-	175,858
TOTAL EXPENSES	679,505	-	679,505
CHANGE IN NET ASSETS	169,184	1,500	170,684
NET ASSETS, BEGINNING OF YEAR	427,629	65,000	492,629
NET ASSETS, END OF YEAR	$ 596,813	66,500	663,313

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

ELEVATE METRO KC
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2026

	Program Services	Management and General	Fundraising	Total
Salaries	$ 332,212	58,025	133,090	523,327
Employee benefits	40,324	5,029	19,567	64,920
Payroll taxes	28,085	5,581	10,883	44,549
Depreciation	21,018	-	-	21,018
Insurance	13,866	1,981	3,962	19,809
Office expense	5,690	20,156	18,180	44,026
Professional fees	-	54,025	12,282	66,307
Teaching/mentoring expense	57,260	-	-	57,260
Telephone and internet	8,190	2,192	2,076	12,458
Travel and meetings	12,535	14,007	461	27,003
Total expenses	$ 519,180	160,996	200,501	880,677

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

ELEVATE METRO KC
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2025

	Program Services	Management and General	Fundraising	Total
Salaries	$ 211,841	61,305	134,325	407,471
Employee benefits	25,008	7,237	15,856	48,101
Payroll taxes	16,713	4,959	10,846	32,518
Depreciation	10,019	-	-	10,019
Insurance	-	16,305	-	16,305
Office expense	4,946	18,903	4,284	28,133
Professional fees	-	27,799	9,623	37,422
Teaching/mentoring expense	73,309	-	-	73,309
Telephone and internet	2,066	1,991	492	4,549
Travel and meetings	-	21,246	432	21,678
Total expenses	$ 343,902	159,745	175,858	679,505

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

ELEVATE METRO KC
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2026 and 2025

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 58,668	170,684
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	21,018	10,019
Changes in operating assets and liabilities		
Grants receivable	(50,000)	25,000
Other receivables	(3,383)	-
Prepaid expenses	1,069	(5,020)
Accounts payable	(82,154)	85,351
Accrued liabilities	29,986	3,986
Deferred revenue	5,876	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(18,920)	290,020
CASH FLOWS FROM INVESTING ACTIVITIES		
Reinvestment of interest on certificate of deposit	-	(2,465)
Redemption of certificate of deposit	134,700	-
Purchases of property and equipment	-	(105,088)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	134,700	(107,553)
CHANGE IN CASH AND CASH EQUIVALENTS	115,780	182,467
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	534,691	352,224
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 650,471	534,691

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Elevate Metro KC (the Organization) is a not-for-profit organization that works to build long-term, life-changing relationships with youth, equipping them to thrive and contribute to the Greater Kansas City community. The Organization is a local affiliate of Elevate USA, a national organization headquartered in Colorado.

The Organization employs full-time staff who are part teacher, part mentor, part life coach, and represent the community they serve. The strength of the relationships with students is developed through teaching accredited classes, mentoring, college and career counseling, and providing adventure experiences.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents

Cash and cash equivalents consist of demand deposits held in banks and highly liquid investments with initial maturities of three months or less.

Net Assets

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

- Net Assets Without Donor Restrictions - Net assets available for use in general operations not subject to donor (or certain grantor) restrictions.

- Net Assets With Donor Restrictions - Net assets subject to donor- (or certain grantor-) imposed 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. Contributions restricted by donors are reported 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 accompanying statements of activities as net assets released from restrictions.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Grants Receivable

Grants receivable consist of unconditional promises to give recognized as support at net realizable value in the period the promises are received. The Organization reviews receivables periodically and writes off balances when deemed uncollectible. The Organization's management has determined that no allowance for uncollectible amounts was necessary as of June 30, 2026 or 2025.

Property and Equipment

Property and equipment are stated at cost, if purchased, and at fair value at the date of the gift, if donated. Significant expenditures for property and equipment are capitalized. Depreciation is provided using the straight-line method over the estimated useful lives of the respective assets.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to program services, management and general, and fundraising activities; however, the Organization's financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by accounting principles generally accepted in the United States of America. Contributed goods, if any, are recorded at fair value at the date of the donation.

Functional Allocation of Expenses

The costs of program, management and general, and fundraising activities have been summarized on a functional basis in the accompanying statements of activities. The accompanying 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.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Income Taxes

The Organization is a not-for-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is generally exempt from federal and state income taxes.

The Organization recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more-likely-than-not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement with the relevant tax authority.

The Organization is subject to income tax regulations in the U.S. federal jurisdiction and certain state jurisdictions. Tax regulations within each jurisdiction are subject to the interpretation of the related tax laws and regulations and require significant judgment to apply. With few exceptions, the Organization is no longer subject to income tax examinations by the applicable tax authorities for the years before 2023. If any were to be incurred, the Organization's policy is to record penalties and interest assessed by income tax authorities as operating expenses.

Reclassifications

Certain items in the 2025 financial statements have been reclassified to conform with the 2026 presentation. These reclassifications had no effect on the previously reported change in net assets.

Subsequent Events

Subsequent events have been evaluated through November 12, 2026, which is the date the financial statements were available to be issued.

NOTE 2 - LIQUIDITY AND AVAILABILITY OF RESOURCES

Financial assets available for general expenditure without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following at June 30:

	2026	2025
Cash and cash equivalents	$ 650,471	534,691
Certificate of deposit	-	134,700
Current portion of grants receivable	25,000	-
Other receivables	3,383	-
Financial assets, at year-end	678,854	669,391
Less those unavailable for general expenditure within one year:		
Donor restricted for a specified purpose	79,828	66,500
Financial assets available to meet cash needs for general expenditures within one year	$ 599,026	602,891

As part of the Organization's liquidity management plan, the Organization periodically invests in money market mutual funds and certificates of deposit.

NOTE 3 - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30:

	2026	2025
Vehicles	$ 157,878	157,878
Accumulated depreciation	(78,825)	(57,807)
	$ 79,053	100,071

NOTE 4 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consisted of the following at June 30:

	2026	2025
Mentoring program	$ -	66,500
Adventure program	1,163	-
Technology and data	25,165	-
Other programs	3,500	-
Time restricted	50,000	-
	$ 79,828	66,500

Net assets that were released from restrictions by incurring expenses satisfying the restricted purpose or the passage of time consisted of the following for the years ended June 30:

	2026	2025
Various program expenditures	$ 66,500	25,088
Passage of time	-	25,000
	$ 66,500	50,088

NOTE 5 - RETIREMENT PLAN

The Organization has a 401(k) plan that covers all full-time employees. Participants can elect to make tax-deferred contributions to the plan, subject to statutory limits. The Organization matches participant contributions up to 6% of compensation. The Organization contributed $36,271 and $1,094 to the 401(k) plan for the years ended June 30, 2026 and 2025, respectively, which are included in employee benefits on the accompanying statements of functional expenses.

The Organization also paid the former Executive Director's whole life policy annual premium as a retirement benefit. The amount paid for this benefit was $2,316 and $6,659 for the years ended June 30, 2026 and 2025, respectively, which is included in employee benefits on the accompanying statements of functional expenses. The Organization did not pay for such a policy for the current Executive Director for the year ended June 30, 2026.

NOTE 6 - CONCENTRATIONS

The Organization considers donors that account for more than 10% of revenues and support to be major donors. For the years ended June 30, 2026 and 2025, contributions from two donors totaled 43% and 45%, respectively, of revenues and support. One donor accounted for 100% of grants receivable at June 30, 2026. There were no grants receivable at June 30, 2025.

The Organization maintains its cash at institutions insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. Balances at times exceed FDIC insurance coverage. Management has deemed this a normal business risk. At June 30, 2025, the Organization's total uninsured cash balance was $20,100. There was no uninsured cash balance at June 30, 2026.

NOTE 7 - FUNCTIONALIZED EXPENSES

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, expenses require allocations on a reasonable basis that are consistently applied. Salary and benefit related expenses are allocated based on estimates of time and effort. Other expenses that are common to several functions are allocated based on management's estimate of resources devoted to the program or supporting service.

NOTE 8 - IN-KIND CONTRIBUTIONS

Donated meeting space was used for program activities and was recognized based on the approximate daily rental fee. The amount of donated meeting space for the year ended June 30, 2025 was $510, which is included in office expense on the accompanying statements of functional expenses. There was no donated meeting space for the year ended June 30, 2026. There was $4,499 of donated items for meetings during the year ended June 30, 2026, which is included in office expense on the accompanying statements of functional expenses.

NOTE 9 - GRANTS RECEIVABLE

Grants receivable consisted of the following at June 30:

	2026	2025
Receivable within one year	$ 25,000	-
Receivable within two to five years	25,000	-
	$ 50,000	-