

Reading to Kids Financial Statements For the Year Ended June 30, 2023

Reading to Kids Statement of Financial Position Fiscal Year: July 1 through June 30

	Ye	ar Ended	Year Ended							
Assets	<u>6</u>	/30/2023	<u>e</u>	6/30/2022	<u>6</u>	5/30/2021		6/30/2020		6/30/2019
Cash and cash equivalents	\$	276,376	\$	223,689	\$	160,747	\$	81,699	\$	92,222
Grants and pledges receivable	Ψ	270,570	lΨ	2,707	Ψ	31,795	Ψ	30.903	Ψ	150
Other receivables		1,750		1,700		1,700		1.700		1,600
Inventories		17,102		14,779		15,724		19,526		18,198
Prepaid expenses		-		-		-		1,112		-
Prepaid insurance		3,592		3,250		43		1,377		1,728
Equipment, net of depreciation		2,146		3,501		4,857		6,212		-
Total assets	\$	300,965	\$	249,626	\$	214,867	\$	142,530	\$	113,898
Liabilities										
Accounts payable	\$	4,109	\$	3,877	\$	2,099	\$	1,635	\$	2,904
PPP loan		-		-		22,685		21,107		-
Accrued expenses		847	l —	1,376		11		312		2,299
Total liabilities		4,956		5,253		24,795		23,054		5,203
Net assets										
Unrestricted		262,689		195,698		110,054		71,390		72,031
Temporarily restricted		33,320		48,675		80,018		48,086		36,664
Total net assets		296,009		244,373		190,072		119,476		108,695
Total liabilities and net assets	\$	300,965	\$	249,626	\$	214,867	\$	142,530	\$	113,898

Reading to Kids Statement of Activities Fiscal Year: July 1 through June 30

		ear Ended	Year Ended							
		6/30/2023		6/30/2022		6/30/2021		6/30/2020		6/30/2019
Revenues and other support		0,00,2020		0,00,2022		0.00.2021		0.00,2020		0.00.20.0
Individual contributions	\$	115,572	\$	99,344	\$	86,260	\$	95,400	\$	87,184
Business donations		15,599		12,630		7,424		12,490		7,730
Corporate grants		28,000		30,000		15,000		12,000		51,500
Private foundation donations		6,448		8,404		3,052		4,539		5,720
Private foundation grants		50,000		30,000		50,000		15,000		40,000
Civic league donations		-		-		-		500		-
Civic league grants		-		-		20,000		10,000		-
Public charity donations		150		635		583		540		820
Public charity grants		22,750		5,000		29,224		38,000		2,150
Government grant		-		15,000		-		-		-
Government loan forgiveness		-		22,685		21,107		-		-
Donated reading club books				-		-		-		40
Donated food		240		-				640		960
Donated prize books		6,724		1,466		2,751		7,686		11,445
Donated volunteer recognition		701		-				1,150		1,724
Special events		7,014		9,864		5,494		6,488		12,836
Interest	_	985	l -	17	_	7	_	13	_	10
Total revenues and other support	\$	254,182	\$	235,045	\$	240,902	\$	204,445	\$	222,119
Expenses										
Functional expenses										
Office and other expenses										
Employee salary	\$	115,487	\$	106,041	\$	102,417	\$	111,119	\$	101,873
Employee benefits		4,541		5,050		5,495		5,171		7,784
Payroll taxes		10,033		9,224		9,039		10,500		8,340
Professional fees		4,550		2,182		2,097		2,106		4,327
Supplies		3,816		679		182		2,233		2,228
Telecommunications		2,634		2,259		2,222		2,157		2,728
Postage, delivery, copying		16		3		696		1,065		1,107
Information technology		3,667		5,331		5,116		3,590		2,545
Occupancy expenses		20,510		20,260		20,260		19,560		19,060
Conferences and meetings		1,169		1,112		-		-		121
Depreciation expense		1,355		1,355		1,355		565		-
Insurance		3,362		2,752		2,639		2,636		2,635
Fundraising expenses		3,643		5,232		2,483		4,631		4,487
Miscellaneous expenses		2,278		751		378		991	_	1,943
Total office and other expenses	_	177,062		162,234	_	154,379	_	166,326		159,179
Reading club expenses										
Reading club books		13,643		7,856		8,096		12,639		21,290
Student prize books		4,598		2,571		3,616		6,010		11,084
Teacher prize books		929		1,652		2,435		1,175		1,505
Parent prize books		828		-		-		1,001		1,762
Food for volunteers		654		-		-		1,586		2,521
Electronic book expense LAUSD Fees		532 -		627 90		550 -		54 -		-
Volunteer recognition expenses		701		_		_		1,150		1,724
Total reading club expenses		21,886	-	12,796	_	14,697		23,615		39,886
Total functional expenses		198,947		175,031		169,076		189,941		199,065
Fundraising direct expenses	_	100,000	_	,	_		_	100,011	_	100,000
Special event direct expenses		3,599		5,713		1,230		3,724		8,671
·			_		_	1,230	_		_	
Total fundraising direct expenses Total expenses	\$	3,599 202,546	\$	5,713 180,744	\$		\$	3,724 193,665	\$	8,671 207,737
•	<u>*</u>		_						_	
Change in net assets	\$	51,636	\$	54,301	\$	70,596	\$	10,780	\$	14,383

Reading to Kids Detailed Reading Club Expenses Fiscal Year: July 1 through June 30

School expenses		Yea	r Ended	, 			Year	Ended		
Reading club books S		-			6/30/2022		6/30/2021	6/30/2020		6/30/2019
Reading dub books	· .	<u>071</u>	3072020		OroorEdel		0/00/2021	0/00/2020		0/00/2010
Reading club books	•									
Student prize books		¢	1 2/12	¢	002	Ф	1 002	¢ 1727	¢	2 006
Teacher prize books	•	Ф		Φ		Φ			Φ	
Parent prize books	•									
Total Grafts	•		-		-		-			
Reading dub books	•		55		-		-	195		314
Reading dub books	Total Gratts		1,758		1,643		1,719	3,147		4,827
Reading club books				_	,	_	,	,		
Student prize books		\$	1,907	\$	982	\$	1,068	1,680		3,193
Parent prize books	<u> </u>				457					
Food for volunteers	Teacher prize books		84		273		365			209
Total Esperanza	Parent prize books				-		-			
Reading club books \$ 2,031 \$ 982 \$ 1,011 1,862 3,517 Student prize books 745 481 505 783 3,514 Facher prize books 166 311 358 169 147 Parent prize books 154 -	Food for volunteers			l		_	<u> </u>			222
Reading club books \$ 2,031 \$ 982 \$ 1,011 1,852 3,517 Teacher prize books 166 311 358 169 147 Parent prize books 166 311 358 169 147 Parent prize books 164	Total Esperanza		2,776	l	1,712	_	2,155	2,854		5,137
Student prize books										
Teacher prize books 166 311 358 169 147 Parent prize books 154 - 1 212 356 Total Magnolia 3,186 1,773 1,875 3,167 7,713 Politi Reading dub books \$ 1,716 \$ 962 \$ 1,002 1,512 2,490 Student prize books 161 161 235 132 180 Parent prize books 166 - 1 299 754 1,054 Teacher prize books 166 - 2 197 316 Food for volunteers 87 - 223 351 Total Politi 2,726 1,330 1,536 2,818 4,392 White Reading dub books \$ 1,323 \$ 982 \$ 1,002 1,300 2,101 Student prize books 66 230 399 128 1918 Teacher prize books 67 20 351 681 918 Teacher prize books 9 1,323 \$ 982 \$ 1,002 1,330 2,101 Student prize books 66 230 399 128 1918 Teacher prize books 67 20 351 681 918 Teacher prize books 770 20 351 681 918 Teacher prize books 9 1,323 \$ 982 \$ 1,002 1,330 2,101 Student prize books 9 1,323 \$ 982 \$ 1,002 1,330 3,097 Food for volunteers 86	Reading club books	\$	2,031	\$	982	\$				
Parent prize books 154	Student prize books									3,514
Food for volunteers	•				311		358			
Total Magnolia	•				-		-			
Politi	Food for volunteers				<u> </u>	_	<u>-</u>		_	
Reading club books	Total Magnolia		3,186		1,773	_	1,875	3,167	_	7,713
Student prize books										
Teacher prize books		\$		\$		\$,
Parent prize books	·									
Food for volunteers	•				161		235			
Total Politi 2,726 1,330 1,536 2,818 4,392 White White 8 1,323 \$ 982 \$ 1,002 1,380 2,101 Student prize books 370 220 351 681 918 Teacher prize books 69 230 389 128 107 Parent prize books 171 203 323 323 Food for Volunteers 86 - 1,432 1,743 2,526 3,778 Los Angeles 2,018 1,432 1,102 1,653 3,097 Student prize books 729 134 323 717 1,294 Feaching club books 8 2,733 982 \$ 1,002 1,653 3,097 Student prize books 729 134 323 717 1,294 Feacher prize books 8 181 149 297 195 304 Frood for Volunteers 87 - - 250 368 Tota	•				-		-			
White Reading club books \$ 1,323 \$ 982 \$ 1,002 1,380 2,101 Student prize books 370 220 351 681 918 Teacher prize books 69 230 389 128 107 Parent prize books 171 - - 134 329 Food for volunteers 86 - - - 203 323 Total White 2,018 1,432 1,743 2,526 3,778 Los Angeles 2,073 \$ 982 \$ 1,002 1,653 3,097 Student prize books 729 134 323 717 1,294 Teacher prize books 181 149 297 195 304 Parent prize books 3,071 1,265 1,621 2,689 5,284 Alta Loma 1,586 \$ 982 \$ 1,000 1,145 1,397 Student prize books \$ 1,586 \$ 982 \$ 1,000 1,145 1,397 Student prize		-		—		_	4.500		_	
Reading club books \$ 1,323 \$ 982 \$ 1,002 1,380 2,101 Student prize books 69 220 351 681 918 Teacher prize books 69 230 389 128 107 Parent prize books 171 - - 134 329 Food for volunteers 86 - - - 203 323 Total White 2,018 1,432 1,743 2,526 3,778 Los Angeles 2,073 \$ 982 \$ 1,002 1,653 3,097 Student prize books 729 134 323 717 1,294 Teacher prize books 181 149 297 195 304 Parent prize books 181 149 297 195 304 Parent prize books 181 149 297 195 304 Alta Loma 3,071 1,265 1,621 2,869 5,284 Alta Loma 1,586 982			2,726	—	1,330	_	1,536	2,818	_	4,392
Student prize books 370 220 351 681 918 Teacher prize books 69 230 389 128 107 Parent prize books 171 - - 203 323 Food for volunteers 86 - - - 203 323 Total White 2,018 1,432 1,743 2,526 3,778 Los Angeles - - - 203 323 Reading club books \$ 2,073 \$ 982 \$ 1,002 1,653 3,097 Student prize books 729 134 323 717 1,294 Teacher prize books 181 149 297 195 304 Parent prize books - - - 55 221 Food for volunteers 87 - - 250 368 Total Los Angeles \$ 1,586 \$ 982 \$ 1,000 1,145 1,397 Student prize books \$ 1,586 \$ 982		•	4 000	φ.	000	Φ	4.000	4 000		0.404
Teacher prize books 69 230 389 128 107 Parent prize books 171 - - 134 329 Food for volunteers 86 - - - 203 323 Total White 2,018 1,432 1,743 2,526 3,778 Los Angeles - - - 1,002 1,653 3,097 Student prize books 729 134 323 717 1,294 Teacher prize books 181 149 297 195 304 Parent prize books - - - 55 221 Food for volunteers 87 - - 250 368 Total Los Angeles 3,071 1,265 1,621 2,869 5,284 Atta Loma - - - - 250 368 Reading club books \$ 1,586 982 \$ 1,000 1,145 1,397 Student prize books \$ 128 <	<u> </u>	Ъ		Ъ		\$				
Parent prize books 171 book for volunteers 172 book for volunteers 173 book for volunteers 174 book for volunteers 175 book for volunteers 175 book for volunteers 175 book for volunteers 175 book for volunt										
Food for volunteers 86 - - 203 323 Total White 2,018 1,432 1,743 2,626 3,778 Los Angeles Reading club books \$ 2,073 \$ 982 \$ 1,002 1,653 3,097 Student prize books 729 134 323 717 1,294 Teacher prize books 181 149 297 195 304 Parent prize books - - - 55 221 Food for volunteers 87 - - 250 368 Total Los Angeles 3,071 1,265 1,621 2,669 5,284 Alta Loma 8 1,586 \$ 982 \$ 1,000 1,145 1,397 Student prize books 482 230 246 482 658 Teacher prize books 128 - - 122 153 Food for volunteers 87 - - 122 153 Food for volunteers \$ 1,76					230		309			
Total White 2,018 1,432 1,743 2,526 3,778 Los Angeles Reading club books \$ 2,073 \$ 982 \$ 1,002 1,653 3,097 Student prize books 729 134 323 717 1,294 Teacher prize books 181 149 297 195 304 Parent prize books 87 - - 250 368 Total Los Angeles 3,071 1,265 1,621 2,869 5,284 Alta Loma 8 1,586 \$ 982 \$ 1,000 1,145 1,397 Student prize books 482 230 246 482 658 Teacher prize books 92 186 185 155 203 Parent prize books 128 - - 122 153 Food for volunteers 87 - - 182 243 MacArthur Park 8 982 1,009 1,681 2,589 Student prize books <	·				_		_			
Los Angeles		-		—	1 432	_	1 7/13			
Reading club books \$ 2,073 \$ 982 \$ 1,002 1,653 3,097 Student prize books 729 134 323 717 1,294 Teacher prize books 181 149 297 195 304 Parent prize books - - - 55 221 Food for volunteers 87 - - 250 368 Total Los Angeles 3,071 1,265 1,621 2,869 5,284 Alta Loma Reading club books \$ 1,586 982 \$ 1,000 1,145 1,397 Student prize books 482 230 246 482 658 Teacher prize books 128 - - 122 153 Food for volunteers 87 - - 182 243 MacArthur Park 2,376 1,398 1,431 2,086 2,652 Reading club books \$ 1,763 982 \$ 1,009 1,681 2,589 Student prize books			2,010	—	1,402	_	1,740	2,020	_	0,110
Student prize books 729 134 233 717 1,294 Teacher prize books 181 149 297 195 304 Parent prize books - - - 55 221 Food for volunteers 87 - - 250 368 Total Los Angeles 3,071 1,265 1,621 2,869 5,284 Alta Loma Reading club books \$ 1,586 \$ 982 \$ 1,000 1,145 1,397 Student prize books 482 230 246 482 658 Teacher prize books 92 186 185 155 203 Parent prize books 128 - - 122 153 Food for volunteers 87 - - 182 243 Total Alta Loma 2,376 1,398 1,431 2,086 2,652 MacArthur Park 8 982 1,009 1,681 2,589 Student prize books 644		¢	2 073	¢	082	Ф	1 002	1 653		3 007
Teacher prize books 181 149 297 195 304 Parent prize books - - - 55 221 Food for volunteers 87 - - 250 368 Total Los Angeles 3,071 1,265 1,621 2,869 5,284 Alta Loma Reading club books \$ 1,586 982 \$ 1,000 1,145 1,397 Student prize books 482 230 246 482 658 Teacher prize books 92 186 185 155 203 Parent prize books 128 - - 122 153 Food for volunteers 87 - - 182 243 Total Alta Loma 2,376 1,398 1,431 2,086 2,652 MacArthur Park 8 982 \$ 1,009 1,681 2,589 Student prize books \$ 1,763 \$ 982 \$ 1,009 1,681 2,589 Student prize books <td< td=""><td></td><td>Ψ</td><td></td><td>Ψ</td><td></td><td>Ψ</td><td></td><td></td><td></td><td></td></td<>		Ψ		Ψ		Ψ				
Parent prize books - - - 55 221 Food for volunteers 87 - - 250 368 Total Los Angeles 3,071 1,265 1,621 2,869 5,284 Alta Loma Reading club books \$ 1,586 982 \$ 1,000 1,145 1,397 Student prize books 482 230 246 482 658 Teacher prize books 128 2 1 100 1,145 1,397 Parent prize books 128 2 30 246 482 658 Teacher prize books 128 2 1 100 1,145 1,397 Parent prize books 128 - - 122 153 203 MacArthur Park 8 982 \$ 1,009 1,681 2,589 Student prize books 1,763 982 \$ 1,009 1,681 2,589 Student prize books 146 137 321 151 203	•									
Food for volunteers 87 - - 250 368 Total Los Angeles 3,071 1,265 1,621 2,869 5,284 Alta Loma Reading club books \$ 1,586 \$ 982 \$ 1,000 1,145 1,397 Student prize books 482 230 246 482 658 Teacher prize books 92 186 185 155 203 Parent prize books 128 - - 182 243 Food for volunteers 87 - - 182 243 Total Alta Loma 2,376 1,398 1,431 2,086 2,652 MacArthur Park 8 982 1,009 1,681 2,589 Student prize books 644 407 737 757 1,076 Teacher prize books 146 137 321 151 203 Parent prize books 146 137 321 151 203 Food for volunteers 71 </td <td></td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td>-</td> <td>55</td> <td></td> <td>221</td>			-		-		-	55		221
Alta Loma Reading club books \$ 1,586 \$ 982 \$ 1,000 1,145 1,397	Food for volunteers		87		-		-			368
Alta Loma Reading club books \$ 1,586 \$ 982 \$ 1,000 1,145 1,397	Total Los Angeles		3,071		1,265		1,621	2,869		5,284
Student prize books 482 230 246 482 658 Teacher prize books 92 186 185 155 203 Parent prize books 128 - - 122 153 Food for volunteers 87 - - 182 243 Total Alta Loma 2,376 1,398 1,431 2,086 2,652 MacArthur Park Reading club books \$ 1,763 \$ 982 \$ 1,009 1,681 2,589 Student prize books 644 407 737 757 1,076 Teacher prize books 146 137 321 151 203 Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club	•									
Teacher prize books 92 186 185 155 203 Parent prize books 128 - - 122 153 Food for volunteers 87 - - 182 243 Total Alta Loma 2,376 1,398 1,431 2,086 2,652 MacArthur Park Reading club books \$ 1,763 \$ 982 \$ 1,009 1,681 2,589 Student prize books 644 407 737 757 1,076 Teacher prize books 146 137 321 151 203 Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees <td></td> <td>\$</td> <td>1,586</td> <td>\$</td> <td>982</td> <td>\$</td> <td>1,000</td> <td>1,145</td> <td></td> <td>1,397</td>		\$	1,586	\$	982	\$	1,000	1,145		1,397
Parent prize books 128 - - 122 153 Food for volunteers 87 - - 182 243 Total Alta Loma 2,376 1,398 1,431 2,086 2,652 MacArthur Park Reading club books \$ 1,763 982 \$ 1,009 1,681 2,589 Student prize books 644 407 737 757 1,076 Teacher prize books 146 137 321 151 203 Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees 90 - - - - - Volunteer read								482		
Food for volunteers 87 - - 182 243 Total Alta Loma 2,376 1,398 1,431 2,086 2,652 MacArthur Park Reading club books \$ 1,763 \$ 982 \$ 1,009 1,681 2,589 Student prize books 644 407 737 757 1,076 Teacher prize books 146 137 321 151 203 Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other rea	Teacher prize books		92		186		185	155		203
Total Alta Loma 2,376 1,398 1,431 2,086 2,652 MacArthur Park Reading club books \$ 1,763 \$ 982 \$ 1,009 1,681 2,589 Student prize books 644 407 737 757 1,076 Teacher prize books 146 137 321 151 203 Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724 <td>Parent prize books</td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td>-</td> <td></td> <td></td> <td></td>	Parent prize books				-		-			
MacArthur Park Reading club books \$ 1,763 \$ 982 \$ 1,009 1,681 2,589 Student prize books 644 407 737 757 1,076 Teacher prize books 146 137 321 151 203 Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	Food for volunteers		87	l	<u>-</u>	_	<u>-</u>			243
Reading club books \$ 1,763 \$ 982 \$ 1,009 1,681 2,589 Student prize books 644 407 737 757 1,076 Teacher prize books 146 137 321 151 203 Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	Total Alta Loma		2,376		1,398		1,431	2,086		2,652
Student prize books 644 407 737 757 1,076 Teacher prize books 146 137 321 151 203 Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	MacArthur Park									
Teacher prize books 146 137 321 151 203 Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	Reading club books	\$		\$		\$				
Parent prize books 117 - - 172 166 Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	·									
Food for volunteers 71 - - 184 343 Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	•				137		321			
Total MacArthur Park 2,742 1,526 2,066 2,944 4,378 Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	•				-		-			
Total school expenses 20,653 12,079 14,147 22,411 38,161 Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724						_				
Other reading club expenses 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	Total MacArthur Park					_				
Electronic book expense 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	Total school expenses		20,653	_	12,079	_	14,147	22,411		38,161
Electronic book expense 532 627 550 54 - LAUSD Fees - 90 - - - Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724	Other reading club expenses									
Volunteer recognition expenses 701 - - 1,150 1,724 Total other reading club expenses 1,233 717 550 1,204 1,724			532		627		550	54		-
Total other reading club expenses 1,233 717 550 1,204 1,724	LAUSD Fees		-		90		-	-		-
	- · · · · · · · · · · · · · · · · · · ·			l		_			_	
	Total other reading club expenses			l		_		1,204	_	1,724
	Total reading club expenses	\$	21,886	\$	12,796	\$	14,697	\$ 23,615	\$	39,886

Reading to Kids Detailed Statement of Activities For the Year Ended June 30, 2023

Individual contributions					Temporarily		
Individual contributions 115,572 \$ 115,572 Business donations 15,474 125 15,599 Corporate grants 6,448 28,000 28,000 Private foundation donations 6,448 - 6,448 Private foundation grants (2,000) 52,000 50,000 Civic league drants - - - Civic league grants 5 - - 150 Public charity donations 150 - - 150 Public charity donations 5 - <t< th=""><th></th><th>Un</th><th>restricted</th><th></th><th>Restricted</th><th></th><th>Total</th></t<>		Un	restricted		Restricted		Total
Business donations	Revenues and other support						
Corporate grants	Individual contributions	\$	· · · · · · · · · · · · · · · · · · ·	\$	-	\$	
Private foundation donations 6,448 - 6,448 Private foundation grants (2,000) 52,000 50,000 Civic league grants - 6 - 150 Public charity donations 150 - 22,500 22,750 Government grant - 6 - 2 - 2 - 2 Government loan forgiveness - 6 - 6 - 2			15,474				
Private foundation grants	, ,		-		28,000		-
Civic league grants - - 150 Civic league grants 150 2.500 150 Public charity grants 250 22,500 22,750 Government grant - - - Government loan forgiveness - - - Donated reading club books - - 6,724 6,724 Donated prize books - - 7,01 7,01 Donated volunteer recognition 7,01 - 7,014 Interest 985 - - 7,014 Interest 985 - - 7,014 Interest 985 - 9,624 - Net assets released from restrictions 985 (15,355) \$ 254,182 Expenses - - - - Total revenues and other support \$ 269,538 (15,355) \$ 254,182 Expenses - - - - - - - - - - <td< td=""><td></td><td></td><td>,</td><td></td><td>-</td><td></td><td>-</td></td<>			,		-		-
Civic league grants - 150 - 150 Public charity grants 250 22,500 22,750 Government grant - <			(2,000)		52,000		50,000
Public charity donations 150 - 150 Public charity grants 250 22,500 22,750 Government grant - - - Covernment loan forgiveness - - - Donated reading dub books - 6,724 - Donated prize books - 6,724 - 701 Special events 7,014 - 701 5 - 701 Special events 7,014 - - 701 5 985 - 985 Net assets released from restrictions 124,704 (124,704) - - Satisfaction of program restrictions 124,704 (124,704) - - Total revenues and other support \$ 269,538 \$ 15,355 \$ 254,182 - Expenses Functional expenses - \$ 15,487 - \$ 115,487 - \$ 115,487 - \$ 115,487 - \$ 115,487 - \$ 115,487 - \$ 115,487 - <t< td=""><td></td><td></td><td>_</td><td></td><td><u>-</u></td><td></td><td>-</td></t<>			_		<u>-</u>		-
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Donated volunteer recognition Special events Special events (7,014 Special events) 7,014 (7,014 Special events) 985 (7,014 Special ev			240		-		240
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Satisfaction of program restrictions 124,704 (124,704)	Interest		985		-		985
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Expenses	Satisfaction of program restrictions			_			
Functional expenses	Total revenues and other support	\$	269,538	\$	(15,355)	\$	254,182
Functional expenses	_						
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Information technology					_		
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Miscellaneous expenses 2,278 - 2,278 Total office and other expenses 177,062 - 177,062 Reading club expenses 13,643 - 13,643 Student prize books 4,598 - 4,598 Teacher prize books 929 - 929 Parent prize books 828 - 828 Food for volunteers 654 - 654 Electronic book expense 532 - 532 LAUSD Fees - - - - Volunteer recognition expenses 701 - 701 Total reading club expenses 21,886 - 21,886 Total functional expenses 198,947 - 198,947 Fundraising direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net ass	Insurance		3,362		-		3,362
Total office and other expenses 177,062 - 177,062 Reading club expenses 13,643 - 13,643 Reading club books 13,643 - 13,643 Student prize books 4,598 - 4,598 Teacher prize books 929 - 929 Parent prize books 828 - 828 Food for volunteers 654 - 654 Electronic book expense 532 - 532 LAUSD Fees - - - - Volunteer recognition expenses 701 - 701 Total reading club expenses 21,886 - 21,886 Total functional expenses 198,947 - 198,947 Fundraising direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 - \$ 202,546 Change in net assets \$ 66,992 (15,355) \$ 51,636 Net assets	Fundraising expenses		3,643		-		3,643
Reading club expenses Reading club books 13,643 - 13,643 Student prize books 4,598 - 4,598 Teacher prize books 929 - 929 Parent prize books 828 - 828 Food for volunteers 654 - 654 Electronic book expense 532 - 532 LAUSD Fees - - - - Volunteer recognition expenses 701 - 701 Total reading club expenses 21,886 - 21,886 Total functional expenses 198,947 - 198,947 Fundraising direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373	Miscellaneous expenses		2,278		-		2,278
Reading club books 13,643 - 13,643 Student prize books 4,598 - 4,598 Teacher prize books 929 - 929 Parent prize books 828 - 828 Food for volunteers 654 - 654 Electronic book expense 532 - 532 LAUSD Fees - - - - Volunteer recognition expenses 701 - 701 Total reading club expenses 21,886 - 21,886 Total functional expenses 198,947 - 198,947 Fundraising direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 \$ - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373	Total office and other expenses		177,062		<u>-</u>		177,062
Student prize books 4,598 - 4,598 Teacher prize books 929 - 929 Parent prize books 828 - 828 Food for volunteers 654 - 654 Electronic book expense 532 - 532 LAUSD Fees - - - - Volunteer recognition expenses 701 - 701 Total reading club expenses 21,886 - 21,886 Total functional expenses 198,947 - 198,947 Fundraising direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373	Reading club expenses						
Teacher prize books 929 - 929 Parent prize books 828 - 828 Food for volunteers 654 - 654 Electronic book expense 532 - 532 LAUSD Fees - - - - Volunteer recognition expenses 701 - 701 Total reading club expenses 21,886 - 21,886 Total functional expenses 198,947 - 198,947 Fundraising direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373	Reading club books		13,643		-		13,643
Parent prize books 828 - 828 Food for volunteers 654 - 654 Electronic book expense 532 - 532 LAUSD Fees - - - - Volunteer recognition expenses 701 - 701 Total reading club expenses 21,886 - 21,886 Total functional expenses 198,947 - 198,947 Fundraising direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373			4,598		-		4,598
Food for volunteers 654 - 654 Electronic book expense 532 - 532 LAUSD Fees - - - Volunteer recognition expenses 701 - 701 Total reading club expenses 21,886 - 21,886 Total functional expenses 198,947 - 198,947 Fundraising direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373					-		
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Total functional expenses 198,947 - 198,947 Fundraising direct expenses 3,599 - 3,599 Special event direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373			_	-	<u>-</u>		
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Special event direct expenses 3,599 - 3,599 Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373			190,947	-		_	190,941
Total fundraising direct expenses 3,599 - 3,599 Total expenses \$ 202,546 \$ - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373							_
Total expenses \$ 202,546 \$ - \$ 202,546 Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373				_		_	
Change in net assets \$ 66,992 \$ (15,355) \$ 51,636 Net assets at beginning of period 195,698 48,675 244,373	Total fundraising direct expenses			_			3,599
Net assets at beginning of period 195,698 48,675 244,373	Total expenses	\$	202,546	\$	<u>-</u>	\$	202,546
Net assets at beginning of period 195,698 48,675 244,373	Change in net assets	\$	66,992	\$	(15,355)	\$	51,636
	Net assets at end of period	\$	262,689	\$	33,320	\$	296,009

Reading to Kids Statement of Cash Flows Fiscal Year: July 1 through June 30

	Υє	ear Ended	d Year Ended							
	<u>6</u>	6/30/2023	<u>6</u>	6/30/2022		<u>6/30/2021</u>		6/30/2020		6/30/2019
Cash flows from operating activities	•	0.40,000		000.050	•	007.050	•	404.004	•	045.055
Cash received from contributors	\$	248,239 (196,538)	\$	262,650 (199,726)	\$	237,252 (158,210)	\$	164,204	\$	215,955
Cash paid to employees and vendors Interest received		(190,536)		(199,720)		(130,210)		(167,963) 13		(188,428) 10
		-				<u>-</u>			_	
Net cash provided by operating activities		52,687		62,942		79,049	_	(3,746)	_	27,537
Cash flows from investing activities										
Purchase of equipment		_						(6,777)		
Net cash provided by investing activities				<u>-</u>	_			(6,777)	_	
Net increase in cash and cash equivalents		52,687		62,942		79,049		(10,523)		27,537
Cash and cash equivalents beginning of period		223,689		160,747		81,699		92,222		64,685
Cash and cash equivalents end of period	\$	276,376	\$	223,689	\$	160,747	\$	81,699	\$	92,222
Reconciliation of change in net assets to net cash provided by operating activities Change in net assets Adjustments to reconcile change in net assets to net cash provided by operating activities	\$	51,636	\$	54,301	\$	70,596	\$	10,780	\$	14,383
Depreciation		1,355		1,355		1,355		565		-
(Increase) decrease in Grants and pledges receivable Other receivables		2,707 (50)		29,088		(892)		(30,753) (100)		8,015
Inventories		(2,323)		946		3,802		(1,328)		3,613
Prepaid expenses		-		-		1,112		(1,112)		1,000
Prepaid insurance		(342)		(3,207)		1,334		351		1,161
Increase (decrease) in										
Accounts payable		232		1,777		464		(1,269)		(822)
PPP Loan		(500)		(22,685)		1,578		21,107		-
Accrued expenses	-	(529)		1,365		(301)		(1,988)		187
Net cash provided by operating activities	\$	52,687	\$	62,942	\$	79,049	\$	(3,746)	\$	27,537

Reading to Kids Statement of Functional Expenses For the Year Ended June 30, 2023

		Program Expenses	General and Administrative	Fu	ndraising	Total
Personnel expenses						
Employee salary	\$	86,615	\$ 14,436	\$	14,436	\$ 115,487
Employee benefits		3,405	568		568	4,541
Payroll taxes		7,525	1,254		1,254	 10,033
Total personnel expenses		97,545	16,258		16,258	 130,061
Reading club expenses						
Reading club books		13,643	-		-	13,643
Student prize books		4,598	-		-	4,598
Teacher prize books		929	-		-	929
Parent prize books		828	-		-	828
Food for volunteers		654	-		-	654
Electronic book expense		532	-		-	532
LAUSD Fees		-	-		-	-
Volunteer recognition expenses		701			-	701
Total reading club expenses	_	21,886				 21,886
Office and other expenses						
Professional fees		-	4,550		_	4,550
Supplies		2,862	477		477	3,816
Telecommunications		1,975	329		329	2,634
Postage, delivery, copying		12	2		2	16
Information technology		2,750	458		458	3,667
Occupancy expenses		15,383	2,564		2,564	20,510
Conferences and meetings		877	146		146	1,169
Depreciation expense		1,017	169		169	1,355
Insurance		-	3,362		-	3,362
Fundraising expenses		-	-		3,643	3,643
Miscellaneous expenses		1,709	285		285	2,278
Total office and other expenses		26,584	12,343		8,074	47,001
Total functional expenses	\$	146,015	\$ 28,601	\$	24,331	\$ 198,947
		<u>73.4</u> %	<u>14.4</u> %	1	<u>12.2</u> %	<u>100.0</u> %

Reading to Kids

Notes to Financial Statements For the Year Ended June 30, 2023

NOTE 1 – ORGANIZATION

Reading to Kids is incorporated as a nonprofit corporation under the laws of the state of California and has been classified as an organization described in section 501(c)(3) of the federal Internal Revenue Code. The organization is exempt from both state and federal taxes.

Reading to Kids is committed to helping children become better readers. Children who learn the joy of reading have the potential for a brighter future, and our hope is to spark that interest. Reading to Kids gathers children and volunteers into reading groups on the second Saturday of every month at eight elementary schools near downtown Los Angeles. We combine reading aloud with intellectual games, craft projects, and social interaction. In conjunction with the program for the children, teachers at the schools hold workshops for the parents on how they can be good readers at home to their children. Reading to Kids also donates books purchased for the reading clubs to the school libraries and donates prize books directly to the children.

In May 2020, during the COVID-19 pandemic, Reading to Kids shifted its model to hosting online reading clubs with teachers at our partner elementary schools serving as hosts along with our volunteer readers and their students. Reading to Kids returned to in-person reading clubs in September 2022.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reading to Kids uses the accrual basis of accounting, wherein revenues are recognized when earned and expenses when incurred. The reporting of contributions distinguishes among contributions received that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. During the preparation of these financial statements, Reading to Kids has reviewed its previous financial statements, and it has revised journal entries to ensure that all the entries comply with Generally Accepted Accounting Principles. Therefore, any conflicting items on these financial statements concerning previous periods are intended to replace items made on previously issued financial statements. These financials were prepared without audit from the corporation's books and records.

NOTE 3 – STATEMENT OF FINANCIAL POSITION

Cash and cash equivalents: Includes cash on deposit in banks and funds received but not yet deposited.

Other receivables: Includes security deposit from rental of office.

Inventories: Includes books and prizes purchased prior to reading clubs.

Equipment, net of depreciation: Current value of office computers and printers.

NOTE 4 – STATEMENT OF ACTIVITIES (major donations and grants received since 1999)

Individual donations: A complete list of donors to Reading to Kids can be found at www.readingtokids.org.

Business donations: Includes unsolicited donations received from businesses and organizations.

Corporate grants: AOL Time Warner Fndn.; Aon Fndn. Bank of America Fndn.; Build-A-Bear Workshop Bear Hugs Fndn.; Candle Fndn.; The Capital Group Companies Charitable Fndn.; The Clorox Company Fndn.; Countrywide Home Loans, Inc.; Dole Food Company; Epson America, Inc.; Experian; The Fluor Fndn.; General Mills Fndn.; Hilton Hotels Corporation; IBM; International Lease Finance Corporation; Mattel Children's Fndn.; Northrop Grumman Space & Mission Systems; Oath Fndn.; Pacific Life Fndn.; Raytheon Company; Target Corporation; Time Warner; Toyota Motor Sales, Union Bank of California; USA, Inc.; Vons Fndn.; Walt Disney Company; Wells Farqo Fndn.

Private Foundation donations: Maurice Amado Fndn.; AmazonSmile; Bice Passavant; California Wellness; The Charitable Fndn.; The Charles Evans Fndn.; Charlotte & William Hinson Charitable Fndn.; Eli and Edythe Broad Fndn.; Everett and Alice Hess Family Fund; Goodrich Fndn.; Helmut W. Schumann Fndn.; Hope Share Care Fndn.; Jacobson Charitable Fndn.; James Irvine Fndn.; Jerry & Terri Kohl Family Fndn.; Kleiner Cohen; Marilyn and Jeffrey Katzenberg Fndn.; Helen & John McKetta Charitable Fndn.; National Notary Fndn.; The Playa Fndn.; The Riordan Fndn.; Roth Family Fndn.; Whitecap Fndn.

Private Foundation grants (including Civic League and Social Welfare Organizations): Aaroe Associates Charitable Fndn.; Ahmanson Fndn.; California Wellness Fndn.; Charitable Fndn.; Crail-Johnson Fndn.; Dr. Seuss Fndn.; Durfee Fndn.; Dwight Stuart Youth Fund; George Hoag Family Fndn.; Green Fndn.; Henry L. Guenther Fndn.; Muskin Family Fndn.; National Starch & Chemical Fndn.; Ralph M. Parsons Fndn.; Riordan Fndn.; Rose Hills Fndn.; S. Mark Taper Fndn.; SKETCH Fndn.; Weingart Fndn.; Whitecap Fndn.

Public charity donations and grants: Albertsons Companies Fndn.; Disney VoluntEARS Community Fund; Elfun (General Electric/GE Capital/NBC); Employees Charity Organization Northrop Grumman; Employee's Community Fund of Boeing California; Entertainment Industry Fndn.; First Book; Frieda C. Fox Family Fndn.; Hakka Fndn.; Independent Colleges-Southern California; Jack & Denny Smith Literacy Memorial Fund; KTLA-TV Charities Fund, a fund of the McCormick Fndn.; LA Regional COVID Fund; Los Angeles Clippers Fndn.; L.A. Lakers Youth Fndn.; Los Angeles Times Family Fund; Lucile Packard Fndn.; Play Equity Fund; Ronald McDonald House Charities of Southern California; Rx for Reading; Smart & Final Charitable Fndn.; Tiger Woods Fndn.; Vons Fndn.; Water Buffalo Club; Westwood Village Rotary Club Fndn.; Yahoo! Employee Fndn.

Government grants: MacArthur Park Neighborhood Council; California Small Business COVID-19 Relief Grant Program In-kind donations: Includes donated prize books for reading clubs from numerous sources, such as Barnes & Noble Encino; Ella Fitzgerald Charitable Fndn.; Houghton Mifflin Harcourt; Kids in Distressed Situations; First Book; Scholastic.

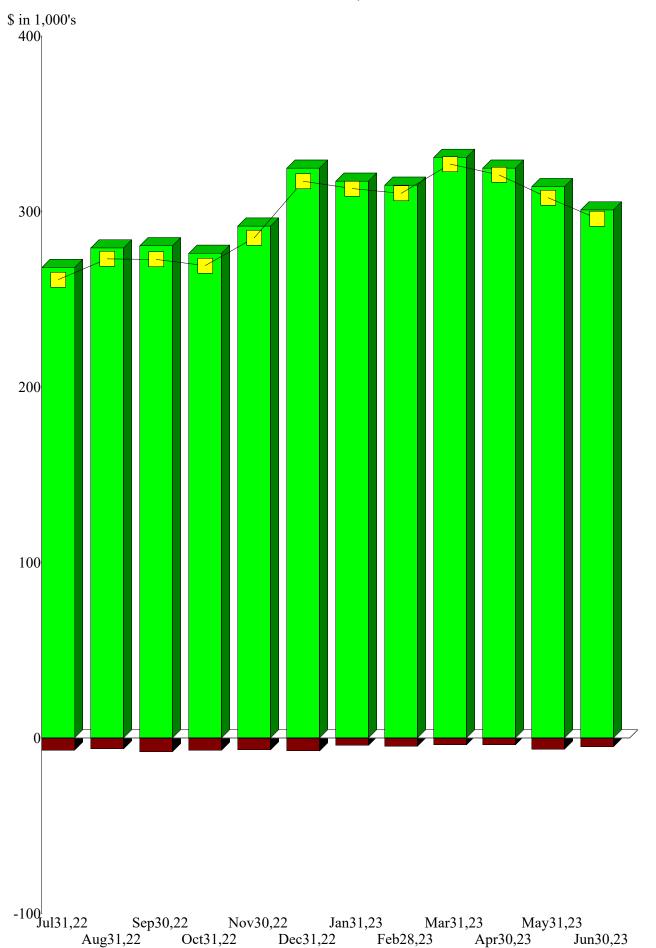
Donated volunteer hours: Total donated volunteer hours from May 1999 through the date of these notes are not included in the Financial Statements, but their value has been estimated to be **\$5,908,259** (232,335 volunteer hours – value set by Independent Sector).

NOTE 5 - STATEMENT OF FUNCTIONAL EXPENSES

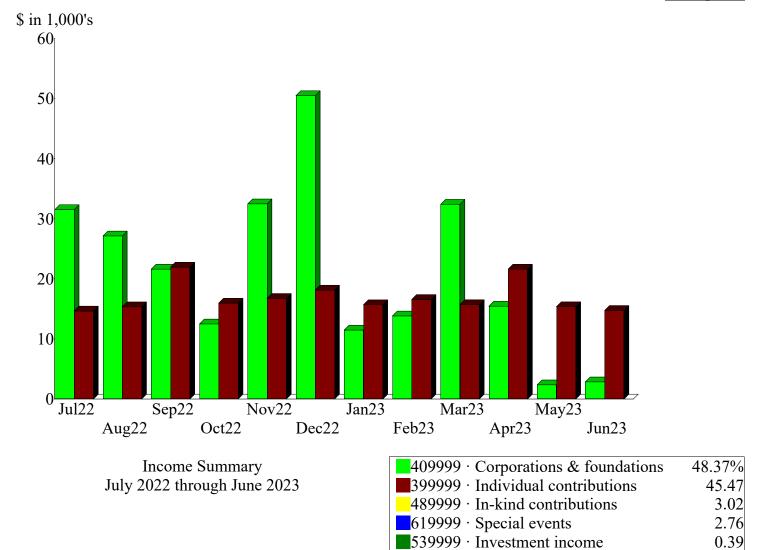
Expenses identified with the monthly reading clubs are charged directly to that program. Expenses that benefit the program and the organization are allocated based on our estimate of time spent on the program, fundraising, and general/administrative work.

NOTE 6 - PAYCHECK PROTECTION PROGRAM ("PPP") LOAN

In 2020 and 2021, Reading to Kids was awarded loans under the PPP. Reading to Kids has fulfilled all requirements to receive forgiveness of the loans, and received forgiveness of the first in FY 2020-2021 and of the second in FY 2021-2022.



\$254,182.06



Total

