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YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
FINANCIAL STATEMENTS  
Together with Independent Accountants' Review Report  
JUNE 30, 2024 AND 2023

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## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors of  
Youth for Christ, Inc.:

We have reviewed the accompanying financial statements of Youth for Christ, Inc. d/b/a Central Indiana Youth for Christ (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years 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, we 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.

### **Accountants' Responsibility**

Our responsibility is to conduct the review engagements 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 us to perform procedures to obtain limited assurance as a basis for reporting whether we are 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. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Youth for Christ, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

### **Accountants' Conclusion**

Based on our reviews, we are 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.

September 9, 2024

*Greenwalt CPAs, Inc.*

YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2024 AND 2023

ASSETS

	<u>2024</u>	<u>2023</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 78,569	\$ 170,327
Grants receivable	125,000	-
Inventory	9,136	17,781
Prepays	40,292	38,426
	<u>252,997</u>	<u>226,534</u>
<i>Total current assets</i>	252,997	226,534
<b>BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS - ENDOWMENT (NOTE 3)</b>	1,534,944	1,412,024
<b>PROPERTY AND EQUIPMENT, NET (NOTE 4)</b>	<u>331,424</u>	<u>410,133</u>
<i>Total assets</i>	<u>\$ 2,119,365</u>	<u>\$ 2,048,691</u>

LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>		
Line of credit	\$ 83,000	\$ -
Accounts payable	4,628	6,053
Accrued payroll and other expenses	31,183	46,477
Deferred revenue	609	-
	<u>119,420</u>	<u>52,530</u>
<i>Total current liabilities</i>	119,420	52,530
<b>NET ASSETS</b>		
Without donor restrictions		
Board-designated endowment	1,534,944	1,412,024
Undesignated	220,421	518,137
	<u>1,755,365</u>	<u>1,930,161</u>
<i>Total net assets without donor restrictions</i>	1,755,365	1,930,161
With donor restrictions	<u>244,580</u>	<u>66,000</u>
<i>Total net assets</i>	<u>1,999,945</u>	<u>1,996,161</u>
<i>Total liabilities and net assets</i>	<u>\$ 2,119,365</u>	<u>\$ 2,048,691</u>

YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2024			2023		
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
<b>REVENUE AND SUPPORT</b>						
Contributions and grants	\$ 689,350	\$ 211,580	\$ 900,930	\$ 942,370	\$ -	\$ 942,370
In-kind vehicle revenue	25,147	-	25,147	32,760	-	32,760
Special events and fundraising, net	100,972	-	100,972	81,594	-	81,594
Vehicle sales	39,319	-	39,319	82,444	-	82,444
Program fees	-	-	-	4,719	-	4,719
Other income	34,909	-	34,909	28,012	-	28,012
Change in beneficial interest in assets held by others - endowment	122,920	-	122,920	71,715	-	71,715
Gain on sale of fixed assets	150,450	-	150,450	-	-	-
Net assets released from restrictions	33,000	(33,000)	-	33,000	(33,000)	-
<i>Total revenue and support</i>	<u>1,196,067</u>	<u>178,580</u>	<u>1,374,647</u>	<u>1,276,614</u>	<u>(33,000)</u>	<u>1,243,614</u>
<b>EXPENSES</b>						
Program	1,049,623	-	1,049,623	1,082,418	-	1,082,418
Management	205,810	-	205,810	197,598	-	197,598
Fundraising	115,430	-	115,430	83,185	-	83,185
<i>Total expenses</i>	<u>1,370,863</u>	<u>-</u>	<u>1,370,863</u>	<u>1,363,201</u>	<u>-</u>	<u>1,363,201</u>
<b>CHANGE IN NET ASSETS</b>	(174,796)	178,580	3,784	(86,587)	(33,000)	(119,587)
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>1,930,161</u>	<u>66,000</u>	<u>1,996,161</u>	<u>2,016,748</u>	<u>99,000</u>	<u>2,115,748</u>
<b>NET ASSETS, END OF YEAR</b>	<u>\$ 1,755,365</u>	<u>\$ 244,580</u>	<u>\$ 1,999,945</u>	<u>\$ 1,930,161</u>	<u>\$ 66,000</u>	<u>\$ 1,996,161</u>

See independent accountants' review report and accompanying notes to financial statements.

YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2024				2023			
	PROGRAM	MANAGEMENT	FUNDRAISING	TOTAL	PROGRAM	MANAGEMENT	FUNDRAISING	TOTAL
Salaries and wages	\$ 576,260	\$ 152,210	\$ 76,105	\$ 804,575	\$ 615,396	\$ 123,584	\$ 69,572	\$ 808,552
Payroll taxes	32,763	12,336	6,168	51,267	40,199	7,538	2,513	50,250
Employee benefits	59,731	13,618	5,157	78,506	40,717	7,634	2,545	50,896
Program fees	5,563	712	8,635	14,910	26,299	-	-	26,299
Training and seminars	19,918	-	-	19,918	8,956	-	-	8,956
Ministry expenses	40,142	-	-	40,142	48,097	-	-	48,097
Dues and assessments	50,539	-	-	50,539	34,402	3,823	-	38,225
Depreciation	29,673	-	-	29,673	20,125	18,893	-	39,018
Rent	87	-	-	87	-	-	-	-
Office expenses	7,863	-	1,600	9,463	23,597	2,875	719	27,191
Insurance	46,443	550	183	47,176	25,037	11,410	203	36,650
Repairs and maintenance	19,868	-	-	19,868	10,185	1,405	-	11,590
Utilities	11,254	-	-	11,254	8,398	8,398	-	16,796
Printing	1,244	-	2,640	3,884	290	97	580	967
Travel and entertainment	-	13,084	-	13,084	8,998	510	510	10,018
Professional fees	90,845	12,838	11,314	114,997	87,778	11,431	6,543	105,752
Advertising	838	-	255	1,093	3,835	-	-	3,835
Bank service charges	7,524	-	741	8,265	8,601	-	-	8,601
Computer and IT expenses	10,266	462	-	10,728	-	-	-	-
Interest expense	3,583	-	-	3,583	-	-	-	-
In-kind cost of vehicles sold	33,121	-	-	33,121	71,138	-	-	71,138
Miscellaneous	2,098	-	2,632	4,730	370	-	-	370
	<u>1,049,623</u>	<u>205,810</u>	<u>115,430</u>	<u>1,370,863</u>	<u>1,082,418</u>	<u>197,598</u>	<u>83,185</u>	<u>1,363,201</u>
Fundraising expenses netted with revenue on the statements of activities	<u>-</u>	<u>-</u>	<u>30,792</u>	<u>30,792</u>	<u>-</u>	<u>-</u>	<u>74,662</u>	<u>74,662</u>
<i>Total expenses</i>	<u>\$ 1,049,623</u>	<u>\$ 205,810</u>	<u>\$ 146,222</u>	<u>\$ 1,401,655</u>	<u>\$ 1,082,418</u>	<u>\$ 197,598</u>	<u>\$ 157,847</u>	<u>\$ 1,437,863</u>

YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

CHANGE IN CASH

	<u>2024</u>	<u>2023</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from program activities and contributions	\$ 1,067,951	\$ 1,110,412
Cash paid to suppliers and employees	(1,480,687)	(1,254,853)
Other income	34,909	28,012
Interest paid	3,583	-
	<u>                    </u>	<u>                    </u>
<i>Net used in operating activities</i>	<u>(374,244)</u>	<u>(116,429)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of fixed assets	<u>199,486</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net proceeds from line of credit	<u>83,000</u>	<u>-</u>
<b>NET CHANGE IN CASH</b>	(91,758)	(116,429)
<b>CASH, BEGINNING OF YEAR</b>	<u>170,327</u>	<u>286,756</u>
<b>CASH, END OF YEAR</b>	<u>\$ 78,569</u>	<u>\$ 170,327</u>
<b>SCHEDULE OF NONCASH OPERATING ACTIVITIES</b>		
Donated inventory	<u>\$ 25,147</u>	<u>\$ 32,760</u>

RECONCILIATION OF CHANGE IN NET ASSETS TO CASH  
USED IN OPERATING ACTIVITIES

	<u>2024</u>	<u>2023</u>
CHANGE IN NET ASSETS	\$ 3,784	\$ (119,587)
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO CASH USED IN OPERATING ACTIVITIES		
Depreciation	29,673	39,018
Gain on sale of fixed assets	(150,450)	-
Change in beneficial interest in assets held by others - endowment	(122,920)	(71,715)
<i>(Increase) decrease in operating assets</i>		
Grants receivable	(125,000)	-
Inventory	8,645	38,378
Prepays	(1,866)	275
<i>Increase (decrease) in operating liabilities</i>		
Accounts payable	(1,425)	(17,719)
Accrued payroll and other expenses	(15,294)	15,636
Deferred revenue	609	(715)
<i>Total adjustments</i>	<u>(378,028)</u>	<u>3,158</u>
NET USED IN OPERATING ACTIVITIES	<u>\$ (374,244)</u>	<u>\$ (116,429)</u>

YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

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1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

DESCRIPTION OF ORGANIZATION

The purpose and objective of Youth for Christ, Inc. d/b/a Central Indiana Youth for Christ (CIYFC) is to communicate the life changing message of Jesus Christ to young people primarily in Central Indiana through outreach programs to those youth without a church background. CIYFC further encourages students involved in churches to become leaders and equips local churches with resources to support youth programs. CIYFC is located in Indianapolis, Indiana, and is a chartered affiliate of Youth for Christ/USA. CIYFC's main sources of revenue are contributions and grants and special events.

BASIS OF ACCOUNTING AND USE OF ESTIMATES

These financial statements are presented on the accrual basis of accounting. 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.

FAIR VALUE MEASUREMENTS

Accounting Standards for Fair Value Measurement define fair value as the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Those standards also establish a three-level fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, giving highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements).

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability.

Fair values measured on a recurring basis at June 30 are as follows:

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<b><u>2024</u></b>				
Beneficial interest in assets held by others-Endowment	\$ 1,534,944	\$ -	\$ 1,534,944	\$ -
<b><u>2023</u></b>				
Beneficial interest in assets held by others-Endowment	\$ 1,412,024	\$ -	\$ 1,412,024	\$ -



YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

FAIR VALUE MEASUREMENTS, CONTINUED

Fair value for the beneficial interest in assets held at Youth for Christ Foundation (YFCF) is determined based on the fund value reported by YFCF. YFCF allocates investment income to the fund based on the unitized value of the assets held by each individual fund within the overall portfolio. See Note 3. The methods for determining fair value have not changed in fiscal year 2024.

CASH AND CASH EQUIVALENTS

CIYFC considers all highly liquid investments with an original maturity date of three months or less to be cash equivalents. There were no cash equivalents at June 30, 2024 and 2023.

INVENTORY

Inventory consists of donated vehicles held for potential resale and is valued at the published fair market value of the vehicle at the date of donation.

PROPERTY AND EQUIPMENT

Property and equipment are recorded at cost if purchased and fair market value if donated less accumulated depreciation, which is calculated using straight-line methods over the assets' estimated useful lives ranging from 3 to 39 years. Expenditures for repairs and maintenance are charged to expense as incurred. The cost of property and equipment sold or otherwise disposed of and the accumulated depreciation applicable thereto are eliminated from the accounts and the resulting gain or loss is reflected in the statement of activities. See Note 4.

DEFERRED REVENUE

Golf event donations and sponsorships received in advance of the event are deferred and will be recognized as revenue when the event occurs.

Deferred revenue was as follows at June 30:

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Deferred revenue	\$ 609	\$ -	\$ 715

NET ASSETS

As required by Accounting Standards for the Presentation of Financial Statements of Not-for-Profit Organizations, CIYFC is required to report information regarding the changes in and total of each of the net asset classes, based upon donor restrictions, as applicable. Net assets are to be classified as without donor restrictions and with donor restrictions.

YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

NET ASSETS, CONTINUED

Without Donor Restrictions

Net assets without donor restrictions include support raised to fund CIYFC's programs and services and for general operating purposes.

Board-designated net assets have been appropriated by the Board of Directors as an endowment from net assets without donor restrictions for specific needs related to potential future shortfalls in funding. See Note 3.

With Donor Restrictions

Net assets with donor restrictions include contribution revenues with restrictions specified by the donors. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statements of activities as net assets released from restrictions. Net assets as of June 30, 2024 were restricted for funding a job position for \$33,000 and \$211,580 for a program and net assets totaling \$66,000 as of June 30, 2023, were restricted for funding a job position.

CONTRIBUTIONS

Contributions are recognized when the donor makes an unconditional promise to give to CIYFC and are recorded at their fair values as revenues and assets in the period promised.

CIYFC reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, such as when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions that are received and for which donor restrictions expire in the same period are recorded as support without donor restrictions. CIYFC receives contributions from the general public throughout the Central Indiana area.

VEHICLE SALES

Vehicle sales represent the sale of vehicles through the City Life Wheels program. Contracts for fixed consideration are completed when possession of the vehicle is transferred. The full sales price of all vehicle sales is paid when the vehicles are sold. There is no warranty provided on the sale of vehicles. Revenue is recognized when the customer takes possession of the vehicle.

SPECIAL EVENTS

All event revenue, primarily from entry fees and ticket sales for the over the edge and wine events, are without donor restrictions. Revenue is recognized the day the events take place.

EXPENSE ALLOCATION

Expenses have been classified as program, management, and fundraising based on the actual direct expenditures and cost allocation based on estimates of time usage by CIYFC personnel and programs.

YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

ADVERTISING

Advertising costs are expensed as incurred. Advertising costs totaled \$1,093 and \$3,835 for the years ended June 30, 2024 and 2023, respectively.

INCOME TAXES

CIYFC is a nonprofit corporation, exempt from income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code through its chartered affiliation with Youth for Christ/USA, and is not considered to be a private foundation under Section 509(a).

SUBSEQUENT EVENTS

Subsequent events have been evaluated by management through September 9, 2024, which is the date the financial statements were available to be issued.

2. LIQUIDITY AND AVAILABLE RESOURCES

CIYFC regularly monitors liquidity required to meet its operations and other commitments. CIYFC has various sources of liquid assets at its disposal, including cash and inventory. In addition, CIYFC has a line of credit that can be drawn upon. See Note 5. In the event the need arises to utilize the board-designated net assets for liquidity purposes, the reserves could be drawn upon through board resolution.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, CIYFC considers all expenditures related to ongoing activities of CIYFC as well as the supporting operations to be general expenditures.

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

	<u>2024</u>	<u>2023</u>
Financial assets at year-end		
Cash	\$ 78,569	\$ 170,327
Board-designated endowment	1,534,944	1,412,024
Grants receivable	125,000	-
Inventory	<u>9,136</u>	<u>17,781</u>
Total financial assets	1,747,649	1,600,132
Less net assets designated by the Board for the endowment	<u>(1,534,944)</u>	<u>(1,412,024)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 212,705</u>	<u>\$ 188,108</u>

YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024 AND 2023

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3. BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

BOARD-DESIGNATED ENDOWMENT

During the year ended June 30, 2008, CIYFC created an endowment through the National Christian Foundation of Indiana. In fiscal year 2020, CIYFC moved the endowment funds to the Youth For Christ Foundation (YFCF). Future donations made to the endowment will continue to remain permanently with YFC Foundation. Interest and dividends earned, although minimal, is distributed from time to time for CIYFC use and is recorded as net assets without donor restrictions for use by CIYFC.

Changes in endowment net assets for the years ended June 30:

	<u>Without Donor Restrictions</u>
<u>2024</u>	
Endowment net assets, beginning of year	\$ 1,412,024
Investment gain, net	<u>122,920</u>
Endowment net assets, end of year	<u>\$ 1,534,944</u>
	<u>Without Donor Restrictions</u>
<u>2023</u>	
Endowment net assets, beginning of year	\$ 1,340,309
Investment gain, net	<u>71,715</u>
Endowment net assets, end of year	<u>\$ 1,412,024</u>

RETURN OBJECTIVES AND RISK PARAMETERS

CIYFC has adopted investment policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of Board designated funds that CIYFC plans to hold in perpetuity.

STRATEGIES EMPLOYED FOR ACHIEVING OBJECTIVES

To satisfy its long-term rate-of-return objectives, CIYFC relies on a total return strategy administered by YFCF in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). YFCF targets a diversified asset allocation that places a greater emphasis on long-term growth and a reasonable return.

YOUTH FOR CHRIST, INC.  
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3. **BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS, CONTINUED**

SPENDING POLICY AND HOW THE INVESTMENT OBJECTIVES RELATE TO SPENDING POLICY

The funds will permanently remain with YFCF unless the designation is released by the Board of Directors in the future. This is consistent with CIYFC's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through investment return. Once the endowment assets reach \$500,000, the endowment will provide no more than 10% of the annual budget, as determined by the board. As of June 30, 2024, the board has not made a determination on the amount to be spent on the annual budget.

4. **PROPERTY AND EQUIPMENT**

Property and equipment consist of the following at June 30:

	<u>2024</u>	<u>2023</u>
Land	\$ -	\$ 9,000
Building and improvements	473,639	531,262
Equipment	65,561	102,271
Furniture and fixtures	3,187	24,682
Vehicle	34,590	34,590
	<u>576,977</u>	<u>701,805</u>
Less: accumulated depreciation	<u>(245,553)</u>	<u>(291,672)</u>
	<u>\$ 331,424</u>	<u>\$ 410,133</u>

5. **LINE OF CREDIT**

CIYFC has a line of credit with a financial institution which expires in May 2025. The maximum amount available under the line of credit is \$150,000. Borrowings bear interest at the prime rate plus 0.25% (with a minimum interest rate of 4.00%). The interest rate was 8.75% at June 30, 2024 and 8.50% at June 30, 2023. At June 30, 2024, the line of credit had an outstanding balance of \$83,000. At June 30, 2023, the line of credit did not have an outstanding balance.

6. **IN-KIND TRANSACTIONS**

CIYFC's financial statements include the following in-kind contributions, revenue and support, and associated expense:

IN-KIND VEHICLE REVENUE

During fiscal years 2024 and 2023, CIYFC received donations of vehicles as a part of the City Life Wheels program of \$25,147 and \$32,760 respectively. CIYFC also had \$33,121 and \$71,138 of related cost of vehicles sold as a part of the City Life Wheels program in 2024 and 2023, respectively.

**6. IN-KIND TRANSACTIONS, CONTINUED**

OTHER IN-KIND CONTRIBUTIONS

Other in-kind contributions consist primarily of discounts on services received. These contributions are recognized at fair value or face value at the time of donation depending on the nature of the service. During fiscal years 2024 and 2023, CIYFC did not receive any such donations.

All in-kind transactions are treated as noncash for statement of cash flow purposes.

**7. RELATED PARTY TRANSACTIONS**

CIYFC is a chartered affiliate of Youth for Christ/USA. The affiliation agreement requires CIYFC to pay participation fees on a monthly basis as well as insurance fees on an annual basis as determined under the requirements of the agreement. Participation fees totaled \$36,408 and \$25,812 for the fiscal years 2024 and 2023, respectively. Insurance related fees totaled \$27,675 and \$24,417 for the fiscal years 2024 and 2023, respectively. In February 2018, CIYFC began receiving accounting services from Youth for Christ USA, this service was terminated in August 2023. Accounting fees totaled \$3,000 and \$30,486 for the fiscal years 2024 and 2023, respectively.

**8. RETIREMENT PLAN**

CIYFC has a 401(k) retirement plan which covers all employees who are at least 21 years of age and have at least 1 year of service. Under the plan, CIYFC provides a discretionary match contribution based on employee deferrals into the plan up to 6% of eligible compensation. There were employer contributions to the plan of \$16,517 and \$14,913 for the fiscal years 2024 and 2023, respectively.



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## INDEPENDENT ACCOUNTANTS' REVIEW REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors of  
Youth for Christ, Inc.:

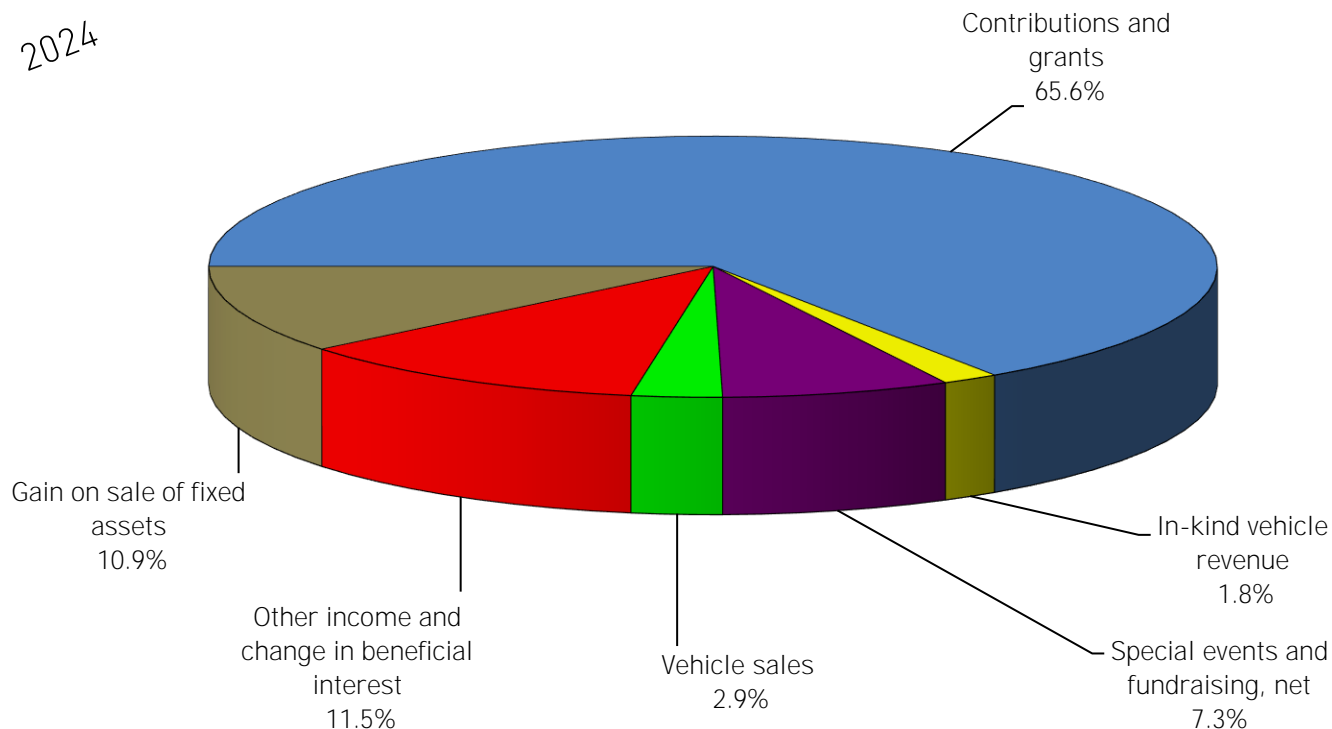
Our report on our reviews of the basic financial statements of Youth for Christ, Inc. d/b/a Central Indiana Youth for Christ for fiscal years 2024 and 2023 appears on page one. The objective of those reviews was to perform procedures to obtain limited assurance as a basis for reporting whether we were 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. The supplementary information included in Exhibits I and II is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The supplementary information has been subjected to the review procedures applied in our reviews of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

*Greenwalt CPAs, Inc.*

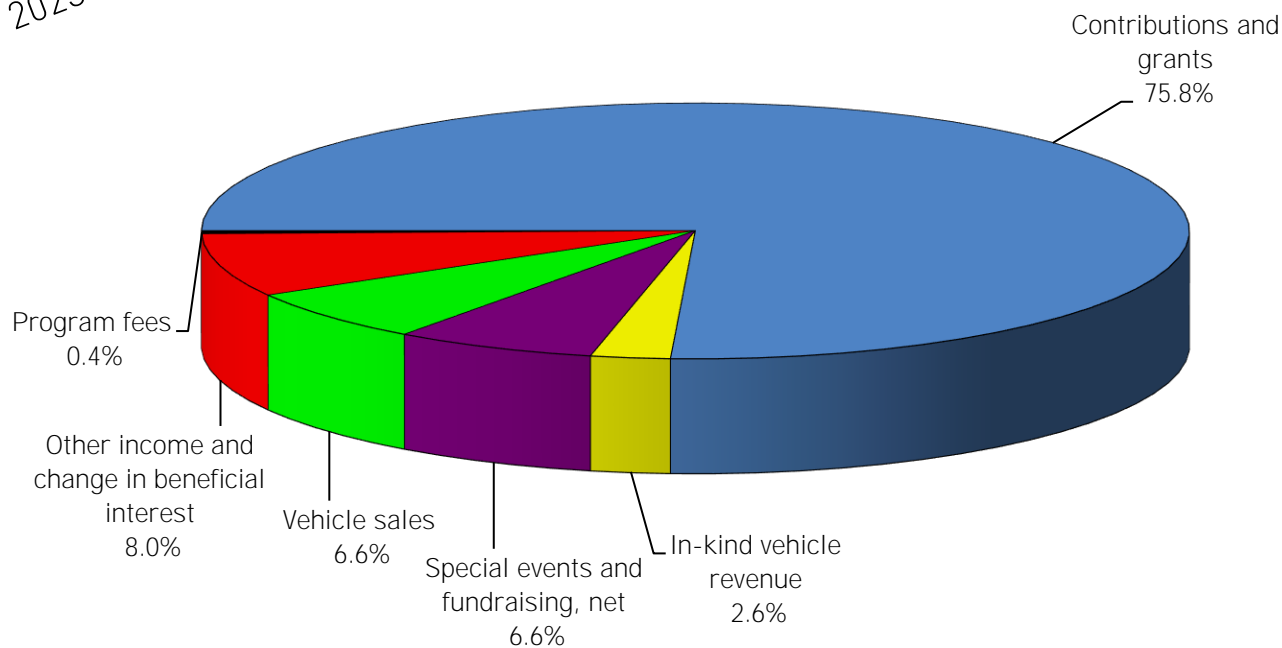
September 9, 2024

YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
REVENUE AND SUPPORT GRAPHS  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

2024



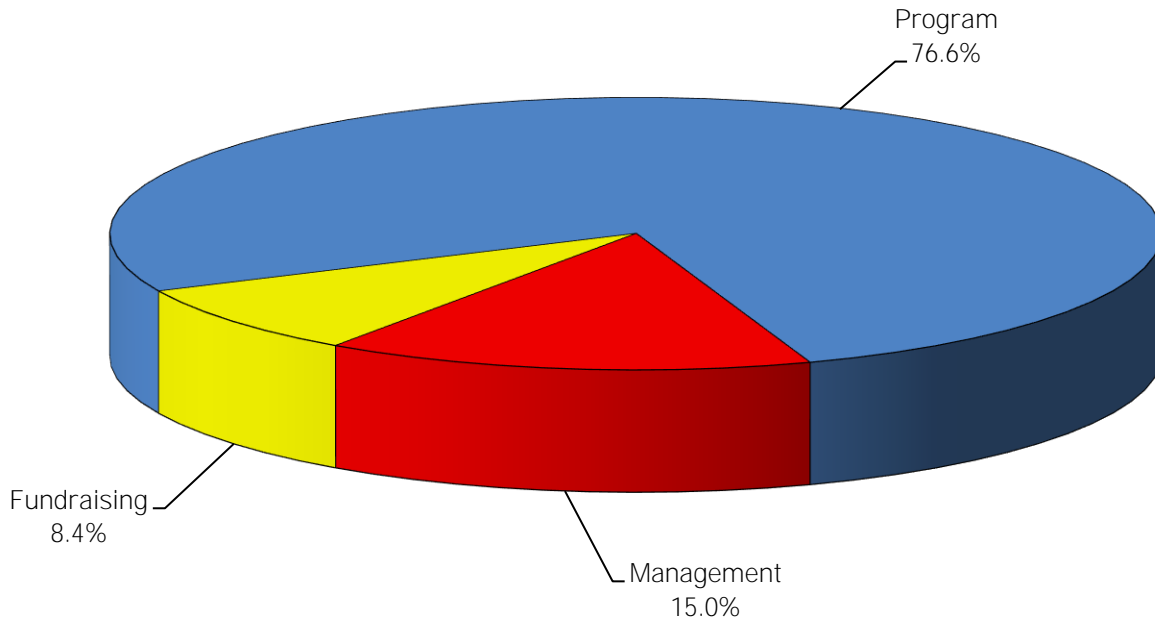
2023





YOUTH FOR CHRIST, INC.  
D/B/A CENTRAL INDIANA YOUTH FOR CHRIST  
EXPENSE GRAPHS  
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

2024



2023

