

THE COMPLETE PLAYER CHARITY

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
JUNE 30, 2025 AND 2024**

THE COMPLETE PLAYER CHARITY
FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor’s Report	3-4
Financial Statements:	
Statements of Assets, Liabilities, and Net Assets - Modified Cash Basis	5
Statements of Revenues and Expenses - Modified Cash Basis	6
Statements of Functional Expenses - Modified Cash Basis	7-8
Notes to Financial Statements	9-16

Independent Auditor's Report

To the Board of Directors of
The Complete Player Charity

Opinion

We have audited the accompanying financial statements of The Complete Player Charity, Inc. (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets – modified cash basis as of June 30, 2025 and 2024; the related statements of revenues and expenses – modified cash basis and functional expenses – modified cash basis; and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of The Complete Player Charity, Inc. as of June 30, 2025 and 2024, and its revenues and expenses for the years then ended in accordance with the modified cash basis of accounting as described in Note 1.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Complete Player Charity, Inc. 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.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting as described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Complete Player Charity, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Complete Player Charity, Inc.'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.

Alta CPA Group, LLC

Annapolis, MD
November 12, 2025

THE COMPLETE PLAYER CHARITY
STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>		
Current Assets:		
Cash and Cash Equivalents	\$ 590,740	\$ 542,826
Investments	<u>495,665</u>	<u>245,592</u>
Total Current Assets	1,086,405	788,418
Property and Equipment, Net of Accumulated Depreciation of \$20,810 and \$24,072, respectively	76,349	63,566
Other Assets:		
Beneficial Interests in Assets Held by Community Foundation	<u>25,680</u>	<u>-</u>
Total Other Assets	<u>25,680</u>	<u>-</u>
Total Assets	<u>\$ 1,188,434</u>	<u>\$ 851,984</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Credit Card Liability	\$ 16,987	\$ 16,769
Note Payable, Current Portion	<u>5,079</u>	<u>5,100</u>
Total Current Liabilities	22,066	21,869
Non-Current Liabilities:		
Note Payable, Net of Current Portion	<u>28,139</u>	<u>8,020</u>
Total Liabilities	50,205	29,889
Net Assets:		
With Donor Restrictions	46,966	44,517
Without Donor Restrictions	<u>1,091,263</u>	<u>777,578</u>
Total Net Assets	<u>1,138,229</u>	<u>822,095</u>
Total Liabilities and Net Assets	<u>\$ 1,188,434</u>	<u>\$ 851,984</u>

See independent auditor's report and accompanying notes to financial statements.

THE COMPLETE PLAYER CHARITY
STATEMENTS OF REVENUES AND EXPENSES - MODIFIED CASH BASIS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE						
Contributions	\$ 149,646	\$ -	\$ 149,646	\$ 118,692	\$ -	\$ 118,692
Programs Grant Revenue	194,204	-	194,204	489,958	-	489,958
Other Grant Revenue	466,582	46,966	513,548	104,560	44,517	149,077
Gross Special Events Revenue						
Ticket Sales, Sponsorships, and Auction	98,691	-	98,691	95,501	-	95,501
Less Cost of Direct Benefits to Donors	(35,859)	-	(35,859)	(28,140)	-	(28,140)
Net Special Events Revenue	62,832	-	62,832	67,361	-	67,361
Interest Revenue						
Investment Income	45,894	-	45,894	19,437	-	19,437
Other Revenue	1,213	-	1,213	5	-	5
Net Assets Released from Restrictions	44,517	(44,517)	-	-	-	-
 Total Revenue	 964,888	 2,449	 967,337	 800,013	 44,517	 844,530
EXPENSES						
Program Services	463,136	-	463,136	396,056	-	396,056
Management and General	179,855	-	179,855	60,675	-	60,675
Fundraising	8,212	-	8,212	11,719	-	11,719
 Total Expenses	 651,203	 -	 651,203	 468,450	 -	 468,450
 Change in Net Assets	 313,685	 2,449	 316,134	 331,563	 44,517	 376,080
 Net Assets, Beginning of Year	 777,578	 44,517	 822,095	 446,015	 -	 446,015
 Net Assets, End of Year	 \$ 1,091,263	 \$ 46,966	 \$ 1,138,229	 \$ 777,578	 \$ 44,517	 \$ 822,095

See independent auditor's report and accompanying notes to financial statements.

THE COMPLETE PLAYER CHARITY
STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2025

	Program Services	Management and General	Fundraising	Cost of Direct Benefits to Donors	Total
EXPENSES					
Payroll Related	\$ 292,843	\$ 112,979	\$ 5,159	\$ -	\$ 410,981
Bank Charges	-	1,006	-	-	1,006
Depreciation	-	13,200	-	-	13,200
Insurance	-	10,748	-	-	10,748
Interest	-	402	-	-	402
Marketing and Promotion	3,840	5,987	-	-	9,827
Materials and Meals	99,247	-	-	-	99,247
Meals and Entertainment	-	558	521	35,859	36,938
Membership Fees	-	2,315	-	-	2,315
Miscellaneous	719	1,882	-	-	2,601
Networking Events	-	795	-	-	795
Printing and Copying	265	39	346	-	650
Professional Development	5,082	5,637	-	-	10,719
Professional Fees	44,391	7,444	-	-	51,835
Supplies	-	788	2,186	-	2,974
Taxes and Licenses	-	200	-	-	200
Telephone	-	2,448	-	-	2,448
Travel	11,616	2,857	-	-	14,473
Venue Rental	5,133	5,213	-	-	10,346
Website	-	5,357	-	-	5,357
Total Expenses by Function	463,136	179,855	8,212	35,859	687,062
Less Expenses Included with Revenues on the Statement of Activities					
Cost of Direct Benefits to Donors	-	-	-	(35,859)	(35,859)
Total Expenses Included in the Expense Section on the Statement of Activities	\$ 463,136	\$ 179,855	\$ 8,212	\$ -	\$ 651,203

See independent auditor's report and accompanying notes to financial statements.

THE COMPLETE PLAYER CHARITY
STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2024

	Program Services	Management and General	Fundraising	Cost of Direct Benefits to Donors	Total
EXPENSES					
Payroll Related	\$ 287,294	\$ 20,625	5,625	\$ -	\$ 313,544
Bank Charges	-	1,200	-	-	1,200
Depreciation	-	10,099	-	-	10,099
Insurance	-	8,741	-	-	8,741
Interest	-	642	-	-	642
Marketing and Promotion	2,002	4,468	-	-	6,470
Materials and Meals	60,881	-	-	-	60,881
Meals and Entertainment	-	-	757	28,140	28,140
Membership Fees	-	1,662	-	-	1,662
Miscellaneous	729	-	337	-	729
Networking Events	-	506	-	-	506
Printing and Copying	170	498	-	-	668
Professional Development	1,273	3,771	-	-	5,044
Professional Fees	28,526	5,427	5,000	-	33,953
Taxes and Licenses	-	201	-	-	201
Telephone	-	1,786	-	-	1,786
Travel	4,708	600	-	-	5,308
Venue Rental	10,473	-	-	-	10,473
Website	-	449	-	-	449
Total Expenses by Function	396,056	60,675	11,719	28,140	490,496
Less Expenses Included with Revenues on the Statement of Activities					
Cost of Direct Benefits to Donors	-	-	-	(28,140)	(28,140)
Total Expenses Included in the Expense Section on the Statement of Activities	\$ 396,056	\$ 60,675	11,719	\$ -	\$ 462,356

See independent auditor's report and accompanying notes to financial statements.

THE COMPLETE PLAYER CHARITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Complete Player Charity ("TCP" or "The Organization"), is a youth development and educational nonprofit organization that serves low/moderate income families in northern Anne Arundel County, Maryland.

Program Information

TCP's programs include the following:

Leaders in STEAM – TCP's Leaders in STEAM camps are full-day programs that engage campers in project based activities that provide them the opportunity learn and develop leadership skills, enhance their STEM education, improve math skills and make real-world meaning of math, develop and enhance social, emotional and cognitive skills, gain financial literacy knowledge, gain hands-on experiences with business professionals to learn about jobs, and serve their local community.

Young Leader – TCP's Young Leaders is a seven month transformative mentoring program that provides middle-school students with a collaborative environment that engages them in a project-based curriculum. This program results in student-led community projects, business plan presentations, and increases in each student's social, emotional, and cognitive skills and competencies.

Sports & STEAM – TCP's Sports & STEAM camps are full-day programs that engage campers in a variety of sport games and various activities that provide them the opportunity to learn and develop TCP H.I.A.C.S character traits, enhance their art, creativity, and engineering skills, improve math skills and make real-world meaning of math, develop and enhance social, emotional and cognitive skills, gain hands-on environmental science experiences, and serve their local community.

Academic & Emotional Mentoring - To combat the education disparity and poor proficiency levels in northern Anne Arundel County schools, TCP Mentors assist identified students during math and reading class and conduct "Lunch Bunches" with students where they are able to get additional academic support. To help combat the emotional trauma many students are facing due to poor living conditions and a poverty stricken community, TCP provides Mentors to meet students where they are, provide a safe place to communicate, an ear to listen, and encouragement to get them through their tough situation.

THE COMPLETE PLAYER CHARITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting

The Organization's policy is to prepare its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles (GAAP). Under that basis, certain revenues are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred. Consequently, the Organization has not recognized contributions receivable from donors, or accounts payable to vendors, and their related effects on the change in net assets in the accompanying financial statements. The modified cash basis allows for the accrual of certain items. As a result, these financial statements follow GAAP for the presentation of items such as fixed assets, depreciation, lines of credit, and notes payable.

Basis of Presentation

The financial statements of the Organization have been prepared using the modified cash basis of accounting and, accordingly, reflect revenue when the payments are actually received and expenses when payment is made to the vendor. In addition, depreciation on fixed assets is recorded. Revenue is classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- Net Assets Without Donor Restrictions - Net assets that are not subject to donor-imposed stipulations and that may be expended for any purpose to achieve the objectives of the Organization.
- Net Assets With Donor Restrictions - Net assets subject to donor-imposed stipulations intended to be met either by actions of the Organization and/or the passage of time or for which the donor has stipulated that the principal be maintained in perpetuity. As the restrictions are satisfied net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the accompanying financial statements as net assets released from restrictions.

When contributions are received and the restrictions are met within the same fiscal year, the amounts are reported as net assets without donor restrictions.

Income Tax Status

TCP is a tax-exempt organization as defined in Section 501(c)3 of the Internal Revenue Code. TCP's informational tax filings are subject to audit by the Internal Revenue Services, generally for three years after filing.

THE COMPLETE PLAYER CHARITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For financial statement purposes, the Organization considers all short-term investments with an original maturity of three months or less to be cash equivalents.

The Organization maintains cash and cash equivalents with commercial banks. At times, certain balances held within these accounts may not be fully guaranteed or insured by the U.S. federal government. The uninsured portions of cash and money market accounts are backed solely by the assets of the underlying institution. As such, the failure of an underlying institution could result in financial loss to the Organization.

Investments

Investments are stated at aggregate fair value. Publicly traded securities are valued at the last reported sales price on the last business day of the year. The difference between the total fair value at the beginning and end of the year, including investments bought and sold during the year, is included in the statements of activities and changes in net assets. All purchases and sales of investments are recorded on a trade-date basis. Any unsettled transactions are recorded either as a receivable or a liability on the statements of financial position.

Financial assets and liabilities valued using level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets and liabilities valued using level 2 inputs are based primarily on quoted prices for similar assets or liabilities in active or inactive markets. For certain long-term debt, the fair value was based on present value techniques using inputs derived principally or corroborated from market data. Financial assets and liabilities using level 3 inputs were primarily valued using management's assumptions about the assumptions market participants would utilize in pricing the asset or liability. Valuation techniques utilized to determine fair value are consistently applied.

THE COMPLETE PLAYER CHARITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and equipment are recorded at cost. Depreciation is computed using the straight-line method over useful lives that range from three to seven years. Assets having a useful life greater than one year are capitalized.

Revenue Recognition

TCP accounts for contributions in accordance with the requirements of FASB Accounting Standards Update (ASU) 2018-08 Not-for Profit Entities (Topic 958): Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made. Under the guidelines of FASB ASU 2018-08, contributions received are recorded as support with donor restrictions or without donor restrictions depending on the existence and/or nature of any donor restrictions.

TCP recognizes contributions and grants when cash, securities or other assets are received.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying statements of functional expenses. The statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to a specific functional area have been reported as an expense of that function. Salaries and other allocable costs have been allocated among the functional areas based upon management's best estimates of the proportion of these costs applicable to each program.

Subsequent Events

TCP has evaluated events through November 12, 2025, the date the financial statements were available to be issued. TCP has determined that there were no subsequent events or transactions subsequent to November 12, 2025 that would require adjustment to or disclosure in the financial statements.

THE COMPLETE PLAYER CHARITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 2 - INVESTMENTS

The following table presents the Organization's fair value hierarchy for the assets and liabilities measured at fair value on a recurring basis as of June 30, 2025:

	Quoted Market Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
Curio Wealth Investments	\$ 258,879	\$ ---	\$ ---	\$ 258,879
US Treasury Bills	---	236,786	---	236,786
Beneficial Interests in Assets Held by Community Foundation	---	---	25,680	25,680
Total Investments	\$ <u>258,879</u>	\$ <u>236,786</u>	\$ <u>25,680</u>	\$ <u>521,345</u>

The following table presents the Organization's fair value hierarchy for the assets and liabilities measured at fair value on a recurring basis as of June 30, 2024:

	Quoted Market Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	Total
US I Bonds	\$ ---	\$ 20,592	\$ ---	\$ 20,592
US Treasury Bills	---	225,000	---	225,000
Total Investments	\$ <u>---</u>	<u>245,592</u>	<u>---</u>	<u>245,592</u>

THE COMPLETE PLAYER CHARITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 2 - INVESTMENTS (CONTINUED)

Assets measured at fair value on a recurring basis using unobservable inputs (Level 3) during the years ending June 30:

	<u>2025</u>	<u>2024</u>
Beginning Balance	\$ ---	\$ ---
Purchases	25,000	---
Investment Return, Net	680	---
Disbursements	<u>---</u>	<u>---</u>
Ending Balance	\$ <u>25,680</u>	\$ <u>---</u>

NOTE 3 - LIQUIDITY AND AVAILABILITY

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use within one year of the statement of financial position date:

	<u>2025</u>	<u>2024</u>
Cash and Cash Equivalents – Unrestricted	\$ 590,740	\$ 542,826
Investments	<u>495,665</u>	<u>245,592</u>
Total Financial Assets, at Year-End	1,086,405	788,418
Less: Net Assets with Donor Restrictions	<u>(46,966)</u>	<u>(44,517)</u>
Financial Assets to Meet Cash Needs		
For General Expenditures Within One Year	\$ <u>1,039,439</u>	\$ <u>743,901</u>

As a part of TCP's liquidity management, it has a policy to manage its financial assets to be available as its general expenditures, liabilities, and other obligations come due. TCP will use debt when necessary to support cash flow needs.

THE COMPLETE PLAYER CHARITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 4 - NOTES PAYABLE

In December 2024, the Organization traded in its financed vehicle for another vehicle, financing the difference in purchase price. At the time of trade-in, the former loan obligation was transferred to the dealership.

Notes Payables consist of the following at June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
M&T Loan, interest at 6.74%, monthly principal and interest payments of \$596, matures January 2031, secured by vehicle.	\$ 33,218	\$ ---
SECU Loan, interest at 4%, monthly principal and interest payments of \$461, due to mature December 2026, secured by vehicle. Loan transferred upon trade-in.	<u>---</u>	<u>13,120</u>
Total	\$ <u>33,218</u>	\$ <u>13,120</u>

As of June 30, 2025, principal payments for the next five years and thereafter were as follows:

2026	\$ 5,079
2027	5,433
2028	5,556
2029	5,942
2030	6,356
Thereafter	<u>4,852</u>
Total	\$ <u>33,218</u>

Interest expense on all obligations for the years ended June 30, 2025 and 2024 amounted to \$402 and \$642, respectively.

NOTE 5 - LEASES

The Organization has elected not to record leases with an initial term of 12 months or less on the statement of assets, liabilities, and net assets. Lease expense on such leases is recognized on a straight-line basis over the lease term.

The Organization regularly leases venues to host programming activities. These leases often last only a few days.

THE COMPLETE PLAYER CHARITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

NOTE 5 - LEASES (CONTINUED)

During the years ended June 30, 2025 and 2024, the Organization recognized lease expense associated with its leases as follows:

	<u>2025</u>	<u>2024</u>
Lease Cost:		
Short-Term Rent Expense	\$ <u>10,346</u>	\$ <u>10,473</u>
Total Lease Cost	\$ <u>10,346</u>	\$ <u>10,473</u>

NOTE 6 - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions as of June 30, represent the balances of grants for programs that have not yet been completed. At June 30, net assets with donor restrictions are available for the following purposes:

	<u>2025</u>	<u>2024</u>
<u>Purpose</u>		
City Girls Lead	\$ ---	\$ 44,517
Environmental Activities	<u>46,966</u>	<u>---</u>
Total Purpose-Restricted	<u>46,966</u>	<u>44,517</u>
Total Net Assets with Donor Restrictions	\$ <u>46,966</u>	\$ <u>44,517</u>