

**WYOMING RESCUE MISSION**

**FINANCIAL STATEMENTS**

**For the years ended June 30, 2025 and 2024**

# WYOMING RESCUE MISSION

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### NOTICE

The accompanying financial statements and independent auditors' report are for the use of the management and the Board of Directors of Wyoming Rescue Mission, and for meeting local, state, and federal requirements and should not be used or relied upon by any other party for any purpose. Additional users of these financial statements and independent auditors' report are hereby advised that the liability of Grooms & Harkins, P.C. to third party users who use or rely on this information may be limited pursuant to 1995 Wyo. Sess. Laws, Chapter 155 creating Wyo. Stat. §33-3-201.

### INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Wyoming Rescue Mission  
Casper, Wyoming

#### **Opinion**

We have audited the accompanying financial statements of Wyoming Rescue Mission (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025 and 2024, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wyoming Rescue Mission as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

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

#### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Wyoming Rescue Mission's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## **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 Wyoming Rescue Mission'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 Wyoming Rescue Mission'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.

*Grooms & Harkins, PC*

Casper, Wyoming  
December 17, 2025

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**WYOMING RESCUE MISSION  
STATEMENTS OF FINANCIAL POSITION**

**ASSETS**

	<b>June 30,</b>	
	<b>2025</b>	<b>2024</b>
Current assets		
Cash and cash equivalents	\$ 373,401	\$ 1,359,504
Pledges receivable	-	255,000
Other receivable	51,302	2,351
Prepaid expenses	20,722	4,506
Inventory	2,500	2,500
Investments	2,090,413	1,952,062
Total current assets	2,538,338	3,575,923
Property and equipment		
Land	3,465,021	3,465,021
Buildings	9,782,969	9,644,747
Equipment	878,469	833,474
Website	19,000	19,000
	14,145,459	13,962,242
Less accumulated depreciation and amortization	1,950,727	1,621,321
Total property and equipment, net	12,194,732	12,340,921
Other assets		
Operating lease right-of-use asset	20,850	166,704
Long-term pledges	-	60,000
Beneficial interest in assets held by Wyoming Community Foundation	200,946	189,861
Total other assets	221,796	416,565
Total assets	\$ 14,954,866	\$ 16,333,409

(Continued)

See accompanying notes to the financial statements.

**WYOMING RESCUE MISSION**  
**STATEMENTS OF FINANCIAL POSITION**  
**Continued**

**LIABILITIES AND NET ASSETS**

	<b>June 30,</b>	
	<b>2025</b>	<b>2024</b>
Current liabilities		
Accounts payable	\$ 150,588	\$ 41,610
Accrued expenses	216,914	182,321
Deferred revenue	-	3,951
Operating lease right-of-use liability - current portion	16,220	149,368
Note payable - current portion	96,767	626,591
Total current liabilities	480,489	1,003,841
Long-term liabilities		
Operating lease right-of-use liability, less current portion	4,630	17,336
Note payable, less current portion	680,292	1,532,128
Total long-term liabilities	684,922	1,549,464
Net assets (as restated)		
Without donor restriction	13,019,832	12,721,566
With donor restriction	769,623	1,058,538
Total net assets	13,789,455	13,780,104
Total liabilities and net assets	\$ 14,954,866	\$ 16,333,409

See accompanying notes to the financial statements.

**WYOMING RESCUE MISSION  
STATEMENTS OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2025**

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
Operating activities			
Support and revenues			
Direct public support			
Contributions	\$ 2,329,715	-	\$ 2,329,715
Special events	95,342	-	95,342
In-kind contributions			
Thrift store	2,122,261	-	2,122,261
Food and other	94,114	-	94,114
Indirect public support			
Private grants	752,847	-	752,847
Total support	<u>5,394,279</u>	<u>-</u>	<u>5,394,279</u>
Revenues			
Thrift store revenue	2,094,014	-	2,094,014
Other income	1,187	-	1,187
Total revenues	<u>2,095,201</u>	<u>-</u>	<u>2,095,201</u>
Net assets released from restrictions			
Release of net assets due to satisfaction of donor restrictions	300,000	(300,000)	-
Total support and revenues	<u>7,789,480</u>	<u>(300,000)</u>	<u>7,489,480</u>
Expenses and losses			
Program services	6,667,520	-	6,667,520
Management and general	329,379	-	329,379
Fundraising and development	696,201	-	696,201
Total expenses	<u>7,693,100</u>	<u>-</u>	<u>7,693,100</u>
Change in net assets from operating activities	<u>96,380</u>	<u>(300,000)</u>	<u>(203,620)</u>
Non-operating activities			
Interest and dividends	123,264	11,085	134,349
Realized gains (losses)	(12,436)	-	(12,436)
Unrealized gains (losses)	91,058	-	91,058
Change in net assets from non-operating activities	<u>201,886</u>	<u>11,085</u>	<u>212,971</u>
Change in net assets	<u>298,266</u>	<u>(288,915)</u>	<u>9,351</u>
Net assets, beginning of year	<u>12,721,566</u>	<u>1,058,538</u>	<u>13,780,104</u>
Net assets, end of year	<u>\$ 13,019,832</u>	<u>\$ 769,623</u>	<u>\$ 13,789,455</u>

**See accompanying notes to the financial statements.**

**WYOMING RESCUE MISSION  
STATEMENTS OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Operating activities			
Support and revenues			
Direct public support			
Contributions	\$ 1,758,107	\$ 300,000	\$ 2,058,107
Special events	96,445	-	96,445
In-kind contributions			
Thrift store	2,002,980	-	2,002,980
Food and other	179,797	-	179,797
Indirect public support			
Private grants	440,650	-	440,650
Total support	<u>4,477,979</u>	<u>-</u>	<u>4,777,979</u>
Revenues			
Thrift store revenue	2,096,738	-	2,096,738
Other income	13,480	-	13,480
Total revenues	<u>2,110,218</u>	<u>-</u>	<u>2,110,218</u>
Net assets released from restrictions			
Release of net assets due to satisfaction of donor restrictions	<u>-</u>	<u>-</u>	<u>-</u>
Total support and revenues	<u>6,588,197</u>	<u>-</u>	<u>6,888,197</u>
Expenses and losses			
Program services	6,105,017	-	6,105,017
Management and general	285,053	-	285,053
Fundraising and development	665,255	-	665,255
Total expenses	<u>7,055,325</u>	<u>-</u>	<u>7,055,325</u>
Change in net assets from operating activities	<u>(467,128)</u>	<u>-</u>	<u>(167,128)</u>
Non-operating activities			
Interest and dividends	160,284	11,419	171,703
Realized (losses)	(75,555)	-	(75,555)
Unrealized gains	185,005	-	185,005
Change in net assets from non-operating activities	<u>269,734</u>	<u>11,419</u>	<u>281,153</u>
Change in net assets	<u>(197,394)</u>	<u>311,419</u>	<u>114,025</u>
Net assets, beginning of year (as restated)	<u>12,918,960</u>	<u>747,119</u>	<u>13,666,079</u>
Net assets, end of year	<u>\$ 12,721,566</u>	<u>\$ 1,058,538</u>	<u>\$ 13,780,104</u>

**See accompanying notes to the financial statements.**

**WYOMING RESCUE MISSION**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
For the year ended June 30, 2025

	<b>Program Services</b>					<b>Fundraising and Development</b>	
	<b>Shelter Programs</b>	<b>Rescued Treasures</b>	<b>Community Kitchen</b>	<b>Total</b>	<b>Management and General</b>		<b>Total</b>
Salaries and wages	\$ 980,594	\$ 1,191,297	\$ 150,291	\$ 2,322,182	\$ 67,524	\$ 180,585	\$ 2,570,291
Payroll taxes	83,568	117,302	14,121	214,991	6,949	19,529	241,469
Employee benefits	236,017	187,249	39,674	462,940	34,554	31,427	528,921
Total salaries, taxes, and benefits	1,300,179	1,495,848	204,086	3,000,113	109,027	231,541	3,340,681
Operations expenses	196,541	135,018	166,430	497,989	68,887	56,040	622,916
Facility expenses	122,155	275,149	20	397,324	11,643	7,684	416,651
Professional services	7,400	2,902	-	10,302	48,794	139,947	199,043
Office and miscellaneous	28,576	98,088	1,244	127,908	64,352	17,882	210,142
Staff development	8,872	5,473	2,512	16,857	25,749	12,466	55,072
Printing and marketing	5,962	3,173	-	9,135	927	175,361	185,423
Special events	13,125	-	-	13,125	-	52,214	65,339
Guest development	52,052	-	-	52,052	-	-	52,052
In-kind expenses	6,475	2,122,261	84,573	2,213,309	-	3,066	2,216,375
Depreciation	287,004	38,765	3,637	329,406	-	-	329,406
Total expenses	<u>\$ 2,028,341</u>	<u>\$ 4,176,677</u>	<u>\$ 462,502</u>	<u>\$ 6,667,520</u>	<u>\$ 329,379</u>	<u>\$ 696,201</u>	<u>\$ 7,693,100</u>

See accompanying notes to the financial statements.

**WYOMING RESCUE MISSION**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the year ended June 30, 2024**

	<b>Program Services</b>					<b>Fundraising and Development</b>	
	<b>Shelter Programs</b>	<b>Rescued Treasures</b>	<b>Community Kitchen</b>	<b>Total</b>	<b>Management and General</b>		<b>Total</b>
Salaries and wages	\$ 880,517	\$ 1,003,151	\$ 159,211	\$ 2,042,879	\$ 42,341	\$ 189,103	\$ 2,274,323
Payroll taxes	78,819	84,671	14,573	178,063	4,541	14,085	196,689
Employee benefits	201,115	178,259	28,049	407,423	14,469	29,779	451,671
<b>Total salaries, taxes, and benefits</b>	<b>1,160,451</b>	<b>1,266,081</b>	<b>201,833</b>	<b>2,628,365</b>	<b>61,351</b>	<b>232,967</b>	<b>2,922,683</b>
Operations expenses	147,993	132,219	110,926	391,138	81,464	51,397	523,999
Facility expenses	105,908	251,656	-	357,564	9,862	6,775	374,201
Professional services	14,160	5,954	-	20,114	45,031	148,075	213,220
Office and miscellaneous	29,027	95,621	978	125,626	58,962	12,644	197,232
Staff development	11,424	8,246	4,354	24,024	23,685	10,608	58,317
Printing and marketing	17,988	2,215	-	20,203	4,442	159,932	184,577
Special events	50	-	-	50	60	25,700	25,810
Guest development	40,181	66	99	40,346	-	1,149	41,495
In-kind expenses	17,571	2,002,981	143,934	2,164,486	196	16,008	2,180,690
Depreciation	285,481	44,694	2,926	333,101	-	-	333,101
<b>Total expenses</b>	<b>\$ 1,830,234</b>	<b>\$ 3,809,733</b>	<b>\$ 465,050</b>	<b>\$ 6,105,017</b>	<b>\$ 285,053</b>	<b>\$ 665,255</b>	<b>\$ 7,055,325</b>

See accompanying notes to the financial statements.

**WYOMING RESCUE MISSION  
STATEMENTS OF CASH FLOWS**

	<b>For the year ended June 30,</b>	
	<b>2025</b>	<b>2024</b>
Cash flows from operating activities:		
Cash received from granting agencies	\$ 752,847	\$ 440,650
Cash received from contributors	2,599,715	1,782,256
Cash received from programs	2,190,543	2,206,663
Cash paid to employees and suppliers	(5,019,964)	(4,487,015)
	<u>523,141</u>	<u>(57,446)</u>
Cash flows from financing activities:		
Proceeds from long-term debt	-	1,600,000
Payments on long-term debt	(1,381,660)	(400,400)
	<u>(1,381,660)</u>	<u>1,199,600</u>
Cash flows from investing activities:		
Purchase of fixed assets	(183,217)	(2,464,546)
Wyoming Community Foundation Endowment	7,228	6,971
Net withdrawal (purchase) of investments	48,405	(2,311)
	<u>(127,584)</u>	<u>(2,459,886)</u>
Net (decrease) in cash and cash equivalents	(986,103)	(1,317,732)
Cash and cash equivalents, beginning of the year	<u>1,359,504</u>	<u>2,677,236</u>
Cash and cash equivalents, end of the year	<u>\$ 373,401</u>	<u>\$ 1,359,504</u>

(Continued)

**See accompanying notes to the financial statements.**

**WYOMING RESCUE MISSION  
STATEMENTS OF CASH FLOWS  
Continued**

**Reconciliation of change in  
net assets to net cash (used) provided by operating activities**

	<b>For the year ended June 30,</b>	
	<b>2025</b>	<b>2024</b>
Increase in net assets	\$ 9,351	\$ 114,025
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	329,406	333,101
Realized loss on sale of investments	12,436	75,555
Unrealized (gain) on investments	(91,058)	(185,005)
Dividends and interest reinvested	(134,349)	(171,703)
Changes to assets and liabilities not affecting cash:		
Decrease (increase) in total pledges receivable	266,049	(277,351)
(Increase) in prepaid expenses	(16,216)	(1,779)
Increase in accounts payable	108,978	5,273
Increase in accrued expenses	34,593	48,938
Increase in deferred revenue	3,951	1,500
Net cash provided (used) by operating activities	\$ 523,141	\$ (57,446)

See accompanying notes to financial statements.

**WYOMING RESCUE MISSION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2025 and 2024**

**1. Nature of activities and summary of significant accounting policies**

This summary of significant accounting policies of Wyoming Rescue Mission (the Organization) is provided to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, which is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

**Nature of activity**

Wyoming Rescue Mission is a non-denominational Christian ministry, nonprofit that provides shelter, food, clothing, and biblical guidance for men, women and children struggling with homelessness and drug and/or alcohol addiction. Services provided consist of providing a safe place to sleep, three wholesome meals per day, individualized case management, long term rehabilitation programs consisting of life skills training, job preparation, biblical counseling, and various other services for individuals desirous to make lasting changes in their lives. The Organization is governed by a board of directors and is supported by private contributions and grants. The Organization operates Rescued Treasures Thrift Store which provides vocational training to those guests of the Organization who are in the Discipleship program. Rescued Treasures also provides vouchers for the necessities of those in need in our community.

**Basis of presentation**

The Organization conforms to accounting principles generally accepted in the United States of America as applicable to not-for-profit entities, under the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when incurred. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and Accounting Guide for Not-for-Profit Organizations" (the "Guide"). (ASC) 958-205 was effective January 1, 2018.

Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Non-Profit Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

**WYOMING RESCUE MISSION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2025 and 2024**

**1. Nature of activities and summary of significant accounting policies - continued**

**Measure of operations**

The statements of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the Organization's ongoing activities. Non-operating activities are limited to resources that generate return from investments, endowment contributions, financing costs, and other activities considered to be of a more unusual or nonrecurring nature.

**Revenue recognition**

The Organization 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, that is, when a stipulated time restriction ends or purpose restriction is accomplished, restricted net assets are reclassified to unrestricted net assets and reported in the statement of changes in net assets as net assets released from restrictions.

**Unconditional promises to give**

The Organization receives contributions from private foundations, individuals, and other organizations. Most contributions are received from foundations within Wyoming. After receipt, the contributions are spent in accordance with the wishes of the donor. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as net assets with donor restrictions.

Contributions are recorded at their fair value at the earliest of the date of the donation or the unconditional promise to give. Unconditional promises to give are recorded as receivables at their net realizable value in the year the promise is made.

**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 the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Functional expense allocation**

The expenses incurred which relate directly to the three areas of service (program, management and general, development and fundraising) are charged to those services. The remaining indirect expenses related to building operations are allocated to the services by the formula based on estimated square footage of the buildings used for services to the total square footage. Costs related to other activities are allocated based on an estimate of employee time spent on the program activities.

**WYOMING RESCUE MISSION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2025 and 2024**

**1. Nature of activities and summary of significant accounting policies - continued**

**Income tax status**

The Organization is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the financial statements. The Organization has been classified as a public charity. Tax penalties and interest on other types of taxes, if any, would be classified as penalties in the financial statements. Generally, the prior three tax years remain subject to examination by tax jurisdictions.

**Cash and cash equivalents**

For purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. The Organization maintains its cash accounts in commercial banks. The amount on deposit at June 30, 2025 and 2024 exceeded the insurance limits of the Federal Deposit Insurance Corporation by \$123,401 and \$1,119,046, respectively.

**Advertising costs**

The Organization follows the policy of charging costs of advertising to expense as incurred. During the years ended June 30, 2025 and 2024, the Company recorded advertising expense amounting to \$185,423 and \$184,577 respectively.

**Investments**

Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their market values in the statement of financial position. The fair values of investments are based on quoted market prices. Unrealized gains and losses are included in the statement of activities.

The Organization adopted Financial Accounting Standards Board Codification No. 958-320-25, Fair Value Measurement for Investments. This standard establishes a framework for fair value measurement and disclosure. It requires that assets and liabilities carried at a fair value will be classified and disclosed in one of the following three categories:

*Level 1:* Quoted market prices in active markets for identical assets or liabilities.

*Level 2:* Observable market-based inputs or unobservable inputs that are corroborated by market data.

*Level 3:* Unobservable inputs that are not corroborated by market data.

The Organization has valued its investments utilizing the Level 1 approach.

The investments portfolio is managed by Hilltop Bank. Securities are protected by the Securities Investor Protection Corporation up to \$500,000, including up to \$250,000 in cash.

**WYOMING RESCUE MISSION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2025 and 2024**

**1. Nature of activities and summary of significant accounting policies - continued**

**Accounts receivable**

The amount carried as accounts receivable and pledges receivable are considered by management to be collectible. No allowance for doubtful accounts is considered necessary. The Organization performs periodic credit evaluations of the entity's financial condition and generally does not require collateral. Receivables are generally due within 30 days. For the years ended June 30, 2025 and June 30, 2024 the Organization had no receivables that are 90 days past due.

**Property and equipment**

Acquisitions of property and equipment are reflected at cost if purchased, or at estimated fair market value if donated. Depreciation of property and equipment is calculated using the straight-line basis. Buildings and improvements are depreciated over 10 to 40 years, vehicles over 5 years, and equipment is depreciated over 3 to 10 years. the Organization's capitalization policy is to capitalize property and equipment additions of \$5,000 or more with an expected useful life greater than one year.

**Inventories**

The inventory of the Organization consists of food on hand at the Organization. Inventory is valued at the estimated lower of cost (first-in, first-out method) or market. Due to the inability of valuing donated thrift store items until sold, no inventory value is presented on the financial statements for these items.

**Contributions**

Contributions, including unconditional promise to give, are recorded when received. All contributions are available for unrestricted use unless specifically restricted by the donor. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

**Donated materials**

Donated materials are reflected as contributions at their estimated values. The values of these items are presented both as support and expenses in the financial statements under in-kind contributions and in-kind expenses.

**Pledges**

The Organization has received pledges for the capital acquisition project and operations. The Organization only records pledges receivable when signed and all of the conditions of the pledge have been met. At June 30, 2025 and 2024 the net pledges receivable is \$0 and \$315,000, respectively.

**Subsequent events**

Management has evaluated subsequent events through the date of the independent auditors' report which is the date the financial statements were available to be issued.

**WYOMING RESCUE MISSION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2025 and 2024**

**2. Investments**

The cost and fair market value of investments were as follows:

As of June 30, 2025:

	<u>Cost</u>	<u>Gross Unrealized Gain</u>	<u>Gross Unrealized Loss</u>	<u>Fair Value</u>
Cash and money market	\$ 868,749	\$ -	\$ -	\$ 868,749
Fixed income	557,861	110,347	(28,788)	639,420
Equities	507,263	74,981	-	582,244
	<u>\$ 1,933,873</u>	<u>\$ 185,328</u>	<u>\$ (28,788)</u>	<u>\$ 2,090,413</u>

As of June 30, 2024:

	<u>Cost</u>	<u>Gross Unrealized Gain</u>	<u>Gross Unrealized Gain</u>	<u>Fair Value</u>
Cash and money market	\$ 829,682	\$ -	\$ -	\$ 829,682
Fixed income	545,386	108,077	(36,855)	616,608
Equities	484,956	26,956	(6,140)	505,772
	<u>\$ 1,860,024</u>	<u>\$ 135,033</u>	<u>\$ (42,995)</u>	<u>\$ 1,952,062</u>

**WYOMING RESCUE MISSION**  
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**2. Investments - continued**

Gains and losses on investments consist of interest and dividends earned, as well as unrealized gains and losses on the investments. Investment income consisted of:

	<b>For the year ended June 30, 2025</b>		
	<b>Investments</b>	<b>WCF</b>	<b>Total</b>
Realized (losses)	\$ (12,436)	\$ -	\$ (12,436)
Unrealized gains	91,058	-	91,058
Interest and dividends	113,205	21,144	134,349
	191,827	21,144	212,971
Investment income			
Investment fees	(15,565)	(2,831)	(18,396)
	\$ 176,262	\$ 18,313	\$ 194,575
Investment income, net			

	<b>For the year ended June 30, 2024</b>		
	<b>Investments</b>	<b>WCF</b>	<b>Total</b>
Realized (losses)	\$ (75,555)	\$ -	\$ (75,555)
Unrealized gains	185,005	-	185,005
Interest and dividends	150,212	21,491	171,703
	259,662	21,491	281,153
Investment income			
Investment fees	(10,622)	(3,101)	(13,723)
	\$ 249,040	\$ 18,390	\$ 267,430
Investment income, net			

Wyoming Community Foundation Fund activity consisted of:

	<b>For the year ended June 30,</b>	
	<b>2025</b>	<b>2024</b>
Beginning balance	\$ 189,861	\$ 178,442
Net investment income	18,313	18,390
Distributions	(7,228)	(6,971)
	\$ 200,946	\$ 189,861
Ending balance		

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**3. Investment and fair value measurements**

The Fair value measurements and levels within the fair value hierarchy of those measurements for the assets reported at fair value on a recurring basis at June 30, 2025 and 2024, are as follows:

Description	Fair Value Measurements at Reporting Date Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 868,749	\$ -	\$ -
Mutual funds, ETFs and closed-end funds	1,221,664	-	-
Endowment funds held by Wyoming Community Foundation	200,946	-	-
<b>Total</b>	<b>\$ 2,291,359</b>	<b>\$ -</b>	<b>\$ -</b>

Description	Fair Value Measurements at Reporting Date Using		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 829,682	\$ -	\$ -
Mutual funds, ETFs and closed-end funds	1,122,380	-	-
Endowment funds held by Wyoming Community Foundation	189,861	-	-
<b>Total</b>	<b>\$ 2,141,923</b>	<b>\$ -</b>	<b>\$ -</b>

The Organization recognizes transfers of assets into and out of levels as of the date an event or when a change in circumstances causes the transfer. There were no transfers between levels in the years ended June 30, 2025 and 2024. Investments are reported at fair value on a recurring basis determined by reference to quoted market prices for similar investments and other relevant information generated by market transactions.

**WYOMING RESCUE MISSION**  
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**4. Long-term debt payable**

The Organization's long-term debt payable consists of the following:

	<b>June 30,</b>	
	<b>2025</b>	<b>2024</b>
Hilltop National Bank; 3.7% interest, 119 monthly payments in the amount of \$10,320 due August 2032.	\$ 777,059	\$ 869,830
Episcopal Diocese of Wyoming, 0.0% interest, 36 monthly payments in the amount of \$44,444 due November 2026.	-	1,288,889
Total notes payable	777,059	2,158,719
Less current maturities	(96,767)	(626,591)
Long-term debt	\$ 680,292	\$ 1,532,128

Future maturities of notes payable  
for years ended June 30,

2025	\$ 96,767
2026	100,409
2027	104,188
2028	108,109
Thereafter	367,586
Total	\$ 777,059

Interest expense for the years ended June 30, 2025 and 2024 was \$31,369 and \$35,427, respectively.

**5. Operating leases**

The Organization has a lease agreement to lease property in the Country Plaza Shopping Center for the Mission's Thrift Store effective January 1, 2017 through July 31, 2025. The lease payments for February 1, 2021 to January 31, 2022 are \$10,446 per month; February 1, 2023 to January 31, 2024 are \$10,864 per month; February 1, 2024 to January 31, 2025 are \$11,282 per month, and February 1, 2025 to July 31, 2025 are \$11,695 per month. The Organization also must pay a prorated share of the common area maintenance expenses, insurance, and taxes.

The Organization has a lease agreement to lease property at 331 North Park effective August 1, 2017 through July 31, 2025. The lease payments from August 1, 2020 to July 31, 2025 are \$1,100 per month. The lease has a renewal period of five years.

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**5. Operating leases – continued**

The Organization leases two copiers under a lease agreement that expires December 31, 2026. The lease requires monthly payments of \$200.

The Organization leases one copier under a lease agreement that expires March 22, 2029. The lease requires monthly payments of \$110.

The Organizations future minimum lease payments are as follows:

<u>Year ended June 30,</u>	<u>Total Minimum Payment</u>	<u>Interest</u>	<u>Principal</u>
2026	\$ 16,515	\$ 295	\$ 16,220
2027	2,520	124	2,396
2028	1,320	61	1,259
2029	990	15	975
	<u>\$ 21,345</u>	<u>\$ 495</u>	<u>\$ 20,850</u>

The following summarizes the line items in the statements of financial position for these operating leases as of June 30:

	<u>2025</u>	<u>2024</u>
Operating leases		
Operating lease right-of-use asset	<u>\$ 20,850</u>	<u>\$ 166,704</u>
Operating lease liability - current portion	\$ 16,220	\$ 149,368
Operating lease liability - noncurrent portion	4,630	17,336
	<u>\$ 20,850</u>	<u>\$ 166,704</u>

The following summarizes the weighted average remaining lease term and discount rate as of June 30:

	<u>2025</u>	<u>2024</u>
Weighted average remaining lease term		
operating leases	1.38 years	1.11 years
Weighted average discount rate		
operating leases	3.7%	3.7%

**WYOMING RESCUE MISSION**  
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**6. Commitments and contingencies**

On February 14, 2019 the Federal Home Loan Bank of Des Moines, Jonah Bank of Wyoming and the Organization entered into two Affordable Housing Program Subsidy Agreements for the construction of the Transformation Center and New Life Center with grant amounts of \$698,750 and \$750,000 respectively. The grant includes a restriction that once the centers are completed, they must be used exclusively for the care of needy persons for a minimum of 15 years.

**7. Liquidity and availability of financial assets**

The following represents the Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

	<b>June 30,</b>	
	<b>2025</b>	<b>2024</b>
Financial assets at year end		
Cash and cash equivalents	\$ 373,401	\$ 1,359,504
Investments	2,090,413	1,952,062
Pledges receivable	-	315,000
Accounts receivable	51,302	2,351
Total financial assets	2,515,116	3,628,917
Less amounts not available to be used within one year		
Board designated financial assets for long-term use	(157,187)	(130,261)
Donor restricted financial assets	(568,677)	(300,000)
Total amounts not available to be used within on year	(725,864)	(430,261)
Financial assets available to meet general expenditures within one year	\$ 1,946,439	\$ 3,328,917

**8. Fundraising**

The Organization hosted fundraising events throughout the year. Total revenues and expenses for those events were as follows:

	<b>For the year ended June 30,</b>	
	<b>2025</b>	<b>2024</b>
Fundraising revenue	\$ 2,815,202	\$ 2,275,948
Fundraising expenses	696,201	665,255
Fundraising net income	\$ 2,119,001	\$ 1,610,693
Ratio of expenses to revenue	25%	29%

**WYOMING RESCUE MISSION**  
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**9. Related party transactions**

The Organization had contributions and pledges received from related parties. Collectively, board members and their families made contributions of \$8,263 during the year ended June 30, 2025.

**10. Net assets**

The Organization has recorded capital acquisition funds in this classification that are restricted for the loan payments related to the Recovery Ranch. The balance of these funds on June 30, 2025 and 2024 was \$0 and \$300,000, respectively.

The Organization has funds restricted for long-term maintenance of facilities. The total restriction for this purpose is \$568,677 as of June 30, 2025 and 2024. In addition to these restricted funds the board has designated additional funds for this purpose. Board designated funds for this purpose totaled \$157,187 and \$130,261 as of June 30, 2025 and 2024, respectively.

The Organization has restricted assets with the Wyoming Community Foundation. On August 24, 1994, the Organization gifted property to the Wyoming Community Foundation to establish the Kathleen Henry Rescue Mission Endowment Fund. On March 18, 2002 the Foundation gifted property to Wyoming Community Foundation to establish the Central Wyoming Rescue Mission Agency Endowment Fund. During the fiscal year ending June 30, 2020, the Organization merged the two endowment funds together. The endowment fund is the property of the Wyoming Community Foundation and is held in its corporate capacity and shall not be deemed a trust fund held by it in a trustee capacity. Wyoming Community Foundation has ultimate authority and control over all property in the fund and distributions made from the fund. The Organization is the designated beneficiary of the fund. Wyoming Community Foundation has the right to commingle the property with property of other funds for administrative and investment purposes. The balance of the Wyoming Community Foundation account was \$200,946 as of June 30, 2025.

	<b>June 30,</b>	
	<b>2025</b>	<b>2024</b>
Net assets without donor restriction		
Undesignated	\$ 12,862,645	\$ 12,591,305
Board designated for long-term facility maintenance	157,187	130,261
Total net assets without donor restriction	13,019,832	12,721,566
Net assets with donor restriction		
Restricted for purchase of Recovery Ranch	-	300,000
Restricted for long-term facility maintenance	568,677	568,677
Beneficial interest held by Wyoming Community Foundation	200,946	189,861
Total net assets with donor restriction	769,623	1,058,538
Total net assets	\$ 13,789,455	\$ 13,780,104

**WYOMING RESCUE MISSION**  
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**11. Donated services and materials**

According to the accounting principles generally accepted in the United States of America as applied to Not-For-Profit Organizations, the Organization only records the estimated value of donated services that require specialized skills and which are provided by individuals possessing those skills. The Organization had donated services meeting the definition for recognition during the year. The Organization values contributed services that require no specialized skills at \$15.50 per hour for volunteers who provide services to the Organization. As of June 30, 2025, the Organization received approximately \$181,955 in contributed services from volunteers. These services are vital to the operation of the Organization but are not recognized in the financial statements under accounting principles generally accepted in the United States of America.

The Organization records in-kind contributions of food, clothing and miscellaneous items as in-kind contributions and expenses in the statements of activities and functional expenses. The amount of in-kind contributions for the years ended June 30, 2025 and 2024 were \$2,216,375 and \$2,180,690, respectively.

**12. Restatement**

Beginning net assets for the year ended June 30, 2024 have been restated for a correction of an error associated with classification of net assets between net assets without donor restriction and net assets with donor restriction. Beginning net assets with donor restriction have increased by \$568,677 and beginning net assets without donor restriction have decreased by \$568,677 for the year ended June 30, 2024. The restatement did not have any effect on change in net assets for the year ended June 30, 2024.