



NATIONAL ORGANIZATION ON DISABILITY

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NATIONAL ORGANIZATION ON DISABILITY

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Independent Auditors' Report

The Board of Directors of
National Organization on Disability

Opinion

We have audited the financial statements of National Organization on Disability (the "Organization"), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2024, and the changes in its net assets and its cash flows for the year 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 ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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.

Prior Period Financial Statements

The financial statements of the Organization as of and for the year ended December 31, 2023, were audited by Marcum LLP, whose report dated September 27, 2024, expressed an unmodified opinion on those statements.

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 the Organization's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, 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 Organization'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 Organization'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.

CBIZ CPAs P.C.

Washington, DC
October 9, 2025

NATIONAL ORGANIZATION ON DISABILITY

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Current Assets		
Cash and cash equivalents	\$ 1,138,096	\$ 1,514,874
Accounts receivable	2,348	10,795
Contributions receivable	113,831	477,575
Investments	6,073,720	7,081,184
Property and equipment, net	44,646	60,521
Prepaid expense and deposits	19,075	59,429
Total Assets	<u>\$ 7,391,716</u>	<u>\$ 9,204,378</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 254,317	\$ 198,205
Deferred revenue	13,333	35,000
Total Liabilities	<u>267,650</u>	<u>233,205</u>
Net Assets		
Without donor restrictions	6,532,398	8,041,014
With donor restrictions	591,668	930,159
Total Net Assets	<u>7,124,066</u>	<u>8,971,173</u>
Total Liabilities and Net Assets	<u>\$ 7,391,716</u>	<u>\$ 9,204,378</u>

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

NATIONAL ORGANIZATION ON DISABILITY

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024			2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support						
Contributions and grants	\$ 370,805	\$ 775,000	\$ 1,145,805	\$ 667,949	\$ 760,000	\$ 1,427,949
Leadership Council memberships	915,000	60,000	975,000	925,000	90,000	1,015,000
Investment income, net	310,971	--	310,971	181,524	--	181,524
Sponsorships	247,000	--	247,000	110,000	--	110,000
Professional services fees	50,000	--	50,000	75,500	--	75,500
Contributed goods	18,698	--	18,698	--	--	--
Other income	51	--	51	2,517	--	2,517
Net assets released from restriction	1,173,491	(1,173,491)	--	1,939,954	(1,939,954)	--
Total Revenue and Support	<u>3,086,016</u>	<u>(338,491)</u>	<u>2,747,525</u>	<u>3,902,444</u>	<u>(1,089,954)</u>	<u>2,812,490</u>
Expenses						
Program services:						
Leadership Council	1,299,859	--	1,299,859	987,703	--	987,703
Thought Leadership	457,817	--	457,817	698,469	--	698,469
Employment Tracker	456,017	--	456,017	544,474	--	544,474
Employer Disability Practices Center	368,606	--	368,606	303,394	--	303,394
Policy	313,204	--	313,204	186,734	--	186,734
Innovation	248,952	--	248,952	--	--	--
Professional Services	216,989	--	216,989	236,330	--	236,330
Campus to Careers	--	--	--	43,123	--	43,123
Total Program Services	<u>3,361,444</u>	<u>--</u>	<u>3,361,444</u>	<u>3,000,227</u>	<u>--</u>	<u>3,000,227</u>
Supporting services:						
Management and general	1,098,162	--	1,098,162	876,795	--	876,795
Fundraising	135,026	--	135,026	73,105	--	73,105
Total Supporting Services	<u>1,233,188</u>	<u>--</u>	<u>1,233,188</u>	<u>949,900</u>	<u>--</u>	<u>949,900</u>
Total Expenses	<u>4,594,632</u>	<u>--</u>	<u>4,594,632</u>	<u>3,950,127</u>	<u>--</u>	<u>3,950,127</u>
Change in Net Assets	(1,508,616)	(338,491)	(1,847,107)	(47,683)	(1,089,954)	(1,137,637)
Net Assets, Beginning of Year	<u>8,041,014</u>	<u>930,159</u>	<u>8,971,173</u>	<u>8,088,697</u>	<u>2,020,113</u>	<u>10,108,810</u>
Net Assets, End of Year	<u>\$ 6,532,398</u>	<u>\$ 591,668</u>	<u>\$ 7,124,066</u>	<u>\$ 8,041,014</u>	<u>\$ 930,159</u>	<u>\$ 8,971,173</u>

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

NATIONAL ORGANIZATION ON DISABILITY

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2024

	Program Services								Supporting Services			
	Leadership Council	Thought Leadership	Employment Tracker	Employer Disability Practices Center	Policy	Innovation	Professional Services	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total
Salaries, benefits and related expenses	\$ 1,081,763	\$ 324,843	\$ 319,967	\$ 254,460	\$ 95,969	\$ 201,442	\$ 179,345	\$ 2,457,789	\$ 757,953	\$ 94,941	\$ 852,894	\$ 3,310,683
Contracted program and professional services	85,185	88,667	111,153	96,197	212,985	38,100	25,603	657,890	155,605	18,214	173,819	831,709
Other expenses	23,637	22,054	10,655	6,415	513	1,223	2,856	67,353	61,582	15,514	77,096	144,449
Technology and office support	45,056	18,186	11,734	9,509	3,083	6,632	7,456	101,656	26,044	1,841	27,885	129,541
Conferences, conventions and travel	55,094	1,267	--	--	--	--	235	56,596	64,466	4,268	68,734	125,330
Rent and occupancy	3,545	1,032	917	738	232	563	530	7,557	29,392	96	29,488	37,045
Depreciation	5,579	1,768	1,591	1,287	422	992	964	12,603	3,120	152	3,272	15,875
Total Expenses	\$ 1,299,859	\$ 457,817	\$ 456,017	\$ 368,606	\$ 313,204	\$ 248,952	\$ 216,989	\$ 3,361,444	\$ 1,098,162	\$ 135,026	\$ 1,233,188	\$ 4,594,632

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

NATIONAL ORGANIZATION ON DISABILITY

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2023

	Program Services								Supporting Services			
	Leadership Council	Thought Leadership	Employment Tracker	Employer Disability Practices Center	Policy	Professional Services	Campus to Careers	Total Program Services	Management and General	Fundraising	Total Supporting Services	Total
Salaries, benefits and related expenses	\$ 848,371	\$ 404,977	\$ 360,026	\$ 281,313	\$ 90,999	\$ 165,052	\$ 38,889	\$ 2,189,627	\$ 472,686	\$ 62,146	\$ 534,832	\$ 2,724,459
Contracted program and professional services	585	206,584	142,542	4,800	84,807	40,149	--	479,467	230,959	109	231,068	710,535
Other expenses	105,562	44,628	28,463	8,482	7,898	12,911	2,591	210,535	72,432	7,622	80,054	290,589
Technology and office support	22,851	34,832	8,864	6,942	2,664	10,296	1,302	87,751	43,484	2,304	45,788	133,539
Conferences, conventions and travel	4,280	5,186	2,250	--	--	5,770	--	17,486	23,111	661	23,772	41,258
Rent and occupancy	1,846	741	718	562	106	664	106	4,743	32,409	81	32,490	37,233
Depreciation	4,208	1,521	1,611	1,295	260	1,488.00	235	10,618	1,714	182	1,896	12,514
Total Expenses	\$ 987,703	\$ 698,469	\$ 544,474	\$ 303,394	\$ 186,734	\$ 236,330	\$ 43,123	\$ 3,000,227	\$ 876,795	\$ 73,105	\$ 949,900	\$ 3,950,127

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

NATIONAL ORGANIZATION ON DISABILITY

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Cash Flows From Operating Activities		
Change in net assets	\$ (1,847,107)	\$ (1,137,637)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	15,875	12,514
Realized and unrealized loss (gains) on investments	44,279	(151,107)
Changes in assets and liabilities:		
Accounts receivable	8,447	177,589
Contributions receivable	363,744	293,681
Prepaid expense and deposits	40,354	(47,381)
Accounts payable and accrued expenses	56,112	(77,943)
Deferred revenue	(21,667)	(20,000)
Net Cash Used In Operating Activities	<u>(1,339,963)</u>	<u>(950,284)</u>
Cash Flows From Investing Activities		
Purchases of investments	(378,401)	(6,930,077)
Proceeds from sale of investments	1,341,586	--
Purchases of property and equipment	--	(46,091)
Net Cash Provided By (Used in) Investing Activities	<u>963,185</u>	<u>(6,976,168)</u>
Net Decrease in Cash and Cash Equivalents	(376,778)	(7,926,452)
Cash and Cash Equivalents, Beginning of Year	<u>1,514,874</u>	<u>9,441,326</u>
Cash and Cash Equivalents, End of Year	<u>\$ 1,138,096</u>	<u>\$ 1,514,874</u>

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

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

NATURE OF ACTIVITIES

The National Organization on Disability (“the Organization”) is a District of Columbia nonprofit corporation formed in 1982. The Organization’s mission has always been to break down the barriers that fence people off from the wider community. Since 2006, the Organization has devoted itself to increasing employment opportunities for people with disabilities; focusing the whole of its energy on eliminating the most wasteful and isolating of all those barriers: the artificial gulf that keeps tens of millions of people out of the productive workforce.

The following is a summary of the program services:

PROGRAM SERVICES

Since the launch of the Bridges to Business program in 2010, the Organization has worked to increase employment opportunities for people with disabilities by forging more effective links between employers and organizations that serve jobseekers with disabilities. The program has evolved into a suite of services designed to help companies develop the culture, systems, and practices they need to better recruit, hire, and retain employees with disabilities. With a multi-pronged approach, the Organization is able to serve companies in their journey to developing a more disability-inclusive workplace, regardless of where along that road they may be. These services include:

Leadership Council

Membership in the Leadership Council provides companies with opportunities to engage with the Organization’s disability employment experts, to network and learn from their corporate peers, and to gain visibility for their commitment to diversity. By providing knowledge sharing opportunities, the Leadership Council encourages and empowers all members to take on best practices in including people with disabilities in their workforce.

Thought Leadership

Informed by Tracker data and the Organization’s Professional Services engagements, the Organization’s Thought Leadership agenda aims to increase employment opportunities for people with disabilities nationwide by changing how corporate America thinks about disability employment. Through public relations, social media, email marketing, speaking engagements, webinars, and the Leading Disability Employer Seal, the Organization promotes awareness of people with disabilities as a valuable talent pool by highlighting the unique strengths they bring to the workforce, identifying and promoting best practices in disability employment, and highlighting the efforts of leading employers in disability inclusion.

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROGRAM SERVICES (CONTINUED)

Employment Tracker

The Employment Tracker is a free, confidential self-assessment tool for benchmarking performance in disability and veterans' inclusion as well as tracking progress over time. For many companies, using the Employment Tracker represents the first time they evaluate their disability employment practices on par with inclusion strategies for other diversity segments. In addition to its objective of helping employers assess their own disability-inclusion efforts, the data collected from the Tracker also allows the Organization to measure overall progress in the field and helps the Organization to better address the challenges companies face in their disability inclusion efforts.

Policy

The Organization engages with members of Congress and other disability organizations in order to advocate for key policy initiatives that are of importance to people with disabilities.

Innovation

The Organization implemented the innovation programs in 2024 and partnered with external consultants and researchers to explore and develop new initiatives that advance disability inclusion. This program includes research and the development of training opportunities to address emerging needs in areas such as workplace mental health and other disability-related topics.

Professional Services

For companies seeking expert assistance in advancing their disability employment initiatives, the Organization offers an array of customized professional services from an in-depth briefing based on the Tracker data, to disability etiquette training, to hiring engagements. Services are offered on a consulting basis delivered by the Organization staff and an associate network with specialized expertise.

Campus to Careers

The Organization continues to develop innovative models to address current gaps in disability employment. One such example is the Campus to Careers program, a three-year pilot project in the Boston area, designed to create a campus to employment pipeline of talented college students with disabilities. Through the program, the Organization works with participating employers to adjust their recruitment and hiring practices to more effectively reach candidates with disabilities on campus. In parallel, the Organization also works with universities to help them better serve the needs to their students with disabilities through training of personnel in career-services and disabilities-services offices, as well as working with students to provide guidance on and support in their career search process.

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A summary of the Organization's significant accounting policies follows:

BASIS OF ACCOUNTING

The Organization prepares its financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized as incurred regardless of the timing of cash flows.

CLASSIFICATION OF NET ASSETS

The financial statement presentation follows the accounting requirements of the Not-for-Profit Entities topic of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC"). Under FASB ASC, the Organization is required to report information regarding its net assets and its activities according to two classes: (1) net assets with donor restrictions and (2) net assets without donor restrictions.

Net Assets Without Donor Restrictions

Net assets without donor restrictions include those net assets whose use is not restricted by a donor, even though their use may be limited in other respects, such as by Board designation.

Net Assets With Donor Restrictions

Net assets with donor restrictions include those net assets whose use is subject to donor-imposed restrictions. Donor restrictions may be for a specific time or purpose limitation or the donor may specify that the corpus of their original and certain subsequent gifts be maintained in perpetuity. As of December 31, 2024 and 2023, the Organization does not have net assets with donor restrictions that are required to be maintained in perpetuity.

CASH AND CASH EQUIVALENTS

The Organization considers all demand accounts held at commercial banks to be cash and cash equivalents.

The Organization maintains demand deposits 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 these accounts are backed solely by the assets of the underlying institution. Therefore, the failure of the underlying institution could result in financial loss to the Organization.

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

ACCOUNTS RECEIVABLE

Accounts receivable consist primarily of amounts due for consulting service fees. The Organization utilized the loss rate methodology to determine historical credit losses. The loss rate method estimate is derived from a review of the Organization's historical write-offs as a percentage of average accounts receivable. This estimate is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant. The Organization believes historical loss information is a reasonable starting point in which to calculate the expected allowance for credit losses, as the Organization's accounts receivable have remained unchanged. Based on economic indicators, the Organization is not anticipating a change in the historical credit loss rate from what has been in the past. No allowance for credit losses was recorded for the year ended December 31, 2024 and 2023, as all amounts are considered fully collectible and are due within one year.

The Organization writes off receivables when there is information that indicates the customer is facing significant financial difficulty and there is no possibility of recovery. If any recoveries are made from any accounts previously written off, they will be recognized as an offset to credit loss expense in the year of recovery, in accordance with the Organization's accounting policy election.

CONTRIBUTIONS RECEIVABLE

Contributions receivable consist of amounts due to the Organization related to unconditional promises to give. Unconditional promises to give are recorded at their net realizable values as of each statement of financial position date. As of December 31, 2024 and 2023, all amounts are due within one year. Each receivable balance is assessed based on management's knowledge of and relationship with the donors and the age of the receivable balance.

As a result of these reviews, allowances are recorded for balances deemed to be uncollectible. All amounts are considered fully collectible for the years ended December 31, 2024 and 2023.

INVESTMENTS

Investments consist of treasury bills and money market funds. These investments are recorded in the accompanying statements of financial position at their fair value based on quoted market prices. Fair value is the price that would be received to sell an asset or paid to transfer a liability through an orderly transaction between market participants at the measurement date. Purchases

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INVESTMENTS (CONTINUED)

and sales are reflected on a trade date basis. Interest, dividends and realized gains or losses are recorded when earned. Changes in the fair value of the portfolio are recorded as unrealized gains or losses. All realized and unrealized gains and losses are included in investment income in the accompanying statements of activities.

PROPERTY AND EQUIPMENT

Acquisitions of property and equipment greater than \$1,500 are recorded at cost and depreciated using the straight-line method over the estimated useful lives of the furniture and equipment, generally five years.

DEFERRED REVENUE

Deferred revenue consists of amounts received for professional service fees in advance of the period in which the revenue is to be earned.

CONTRIBUTIONS AND GRANTS

The Organization reports unconditional contributions in accordance with U.S. GAAP. Under U.S. GAAP, 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, net assets with donor restrictions are reclassified in the statement of activities as net assets released from restrictions. Conditional grants are those grants that contain donor-imposed rights of return/refund and barriers (performance obligations and/or controlling stipulations). Conditional grants are recognized into revenue when conditions are satisfied. Cash received for conditional grants in advance of satisfying conditions are recorded as deferred revenue.

As of December 31, 2024 and 2023, the Organization had received one conditional grant totaling \$800,000 and \$600,000, respectively. The Organization records revenue and support on this conditional grant as the conditions are met. As of December 31, 2024 and 2023, \$150,000 and \$150,000 of the conditional grant had not been recognized as the conditions set by the grantor have not been met.

COUNCIL MEMBERSHIP FEES

Council membership fees are considered unconditional contributions as there is no performance obligations for which the Organization needs to fulfill. These fees are considered time restricted for the period of the membership.

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

SPONSORSHIPS

Sponsorships are considered to be conditional contributions and are recognized as revenue when the related event occurs. Cash received in advance of the event is recorded as a refundable advance as of December 31, 2024 and 2023 until the event takes place. There were no refundable advances related to sponsorships as of December 31, 2024 and 2023.

PROFESSIONAL SERVICE FEES

Revenue from professional service fees is derived primarily from delivery of professional services, which constitute a single performance obligation. Revenue is recognized at the point in time when the services are completed.

Opening contract balances as of January 1, 2023 consisted of accounts receivable of \$188,384 and deferred revenue of \$55,000.

CONTRIBUTED GOODS

The Organization recognizes contributions for certain goods received at the fair value of those services, if the goods (a) create or enhance nonfinancial assets, or (b) require specialized skills, are provided by individuals possessing those skills, and would be purchased if not donated. Such donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose.

FUNCTIONAL ALLOCATION OF EXPENSES

Certain costs are allocated among multiple program services or supporting services activities. Allocable costs include facilities, general office, executive office, and information technology support. The costs are allocated among program services and supporting services activities based on the estimated amount of labor costs utilized by each area.

USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INCOME TAXES

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is exempt from federal taxes on income other than net unrelated business income. For the year ended December 31, 2024 and 2023, respectively, no provision for income taxes was required, as the Organization had no net unrelated business income. The Organization has adopted the authoritative guidance relating to accounting for uncertainty in income taxes included in FASB ASC Topic 740, *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return.

The Organization evaluated its uncertainty in income taxes for the year ended December 31, 2024 and 2023, and determined that there were no matters that would require recognition in the financial statements or that may have any effect on its tax-exempt status.

As of December 31, 2024 and 2023, there are no audits for any tax periods in progress. It is the Organization's policy to recognize interest and/or penalties related to uncertainty in income taxes, if any, in income tax or interest expense. There are currently no examinations pending or in progress regarding the Organization's tax returns.

NOTE 2 – INVESTMENTS AND FAIR VALUE MEASUREMENT

The Organization has implemented the accounting standard regarding fair value measurements. This standard establishes a framework for measuring fair value in accordance with generally accepted accounting principles and expands disclosures about fair value measurements. This standard uses the following prioritized input levels to measure fair value. The input levels used for valuing investments are not necessarily an indication of risk.

Level 1

Observable inputs that reflect quoted prices for identical assets or liabilities in active markets such as stock quotes.

Level 2

Includes inputs other than Level 1 inputs that are directly or indirectly observable in the marketplace, such as yield curves or other market data.

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 2 – INVESTMENTS AND FAIR VALUE MEASUREMENT (CONTINUED)

Level 3

Unobservable inputs which reflect the reporting entity's assessment of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk such as bid/ask spreads and liquidity discounts.

The following table summarizes the Organization's assets measured at fair value on a recurring basis as of December 31, 2024:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Treasury Bills	\$5,237,661	\$ --	\$5,237,661	\$ --
Money market funds	<u>836,059</u>	<u>836,059</u>	<u>--</u>	<u>--</u>
Total Investments	<u>\$6,073,720</u>	<u>\$ 836,059</u>	<u>\$5,327,661</u>	<u>\$ --</u>

The following table summarizes the Organization's assets measured at fair value on a recurring basis as of December 31, 2023:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
U.S. Treasury Bills	\$6,988,526	\$ --	\$6,988,526	\$ --
Money market fund	<u>92,658</u>	<u>92,658</u>	<u>--</u>	<u>--</u>
Total Investments	<u>\$7,081,184</u>	<u>\$ 92,658</u>	<u>\$6,988,526</u>	<u>\$ --</u>

The Organization uses the following methods and significant assumptions to estimate fair value for assets and liabilities recorded at fair value:

Money market funds – Valued based on quoted prices in an active market.

U.S. Treasury bills– Value is determined by the investment custodian using an outside data and pricing company that uses a market approach and spreads based on the credit risk of the issuer, maturity, current yield, trading frequency and other terms and conditions of each security. Management believes the estimates to be a reasonable approximation of the fair value of the investments.

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 3 – NET ASSETS WITH DONOR RESTRICTIONS AND NET ASSETS RELEASED FROM RESTRICTIONS

Net assets with donor restrictions at December 31, 2024 and 2023, are available for the following purposes:

	<u>2024</u>	<u>2023</u>
Time Restricted	\$ 526,668	\$ 190,000
Employment	65,000	350,000
Enterprise Capital	--	230,159
Digital Accessibility	--	85,000
Innovation- Mental Health	<u>--</u>	<u>75,000</u>
Total	<u><u>\$ 591,668</u></u>	<u><u>\$ 930,159</u></u>

Net assets released from restrictions during 2024 and 2023, consist of the following:

	<u>2024</u>	<u>2023</u>
Enterprise Capital	\$ 230,159	\$ 1,043,261
Employment	385,000	762,500
Tracker	--	3,790
Policy	--	50,403
Innovation- Mental Health	100,000	--
Digital Accessibility	85,000	--
Time Restricted	<u>373,332</u>	<u>80,000</u>
Total	<u><u>\$ 1,173,491</u></u>	<u><u>\$ 1,939,954</u></u>

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment consists of the following at December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Furniture and equipment	\$ 368,898	\$ 368,898
Website	44,645	44,645
Software	<u>112,553</u>	<u>112,553</u>
	526,096	526,096
Less: Accumulated depreciation	<u>(481,450)</u>	<u>(465,575)</u>
Property and Equipment, Net	<u><u>\$ 44,646</u></u>	<u><u>\$ 60,521</u></u>

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 5 – COMMITMENTS, RISKS AND CONTINGENCIES

CONCENTRATION OF REVENUE RISK

The Organization recognized contributions and grants of \$870,000, from three donors, which represented approximately 32% of total revenue and support for the year ended December 31, 2024. The Organization earned revenue of \$916,706, from three donors, which represented approximately 33% of total revenue and support for the year ended December 31, 2023. As of December 31, 2024 and 2023, approximately 44% and 31% of contributions receivable are due from one donor.

LITIGATION

From time to time, the Organization may be involved in litigation related to business matters. Management believes that the outcome of litigation would not have a material impact on the Organization's financial statements.

NOTE 6 – DEFINED CONTRIBUTION PLAN

The Organization sponsors a 401(k) Profit Sharing Plan ("the Plan") for the benefit of its employees. Employees 21 years of age and older are eligible to participate. Eligible participants may elect to contribute a portion of their compensation to the Plan. Employer matching is discretionary. The Organization contributed \$74,850 and \$62,724 to the Plan in 2024 and 2023, respectively.

NOTE 7 – CONTRIBUTED GOODS

During the year ended December 31, 2024, contributed goods includes food donated for an annual September event. These goods were valued at fair value and were not subject to any donor-imposed restrictions. These contributions are reported as contributed goods revenue, with the related expenses included in leadership council expenses in the accompanying statements of activities. No contributed goods were received during the year ended December 31, 2023.

NOTE 8 – LIQUIDITY

The Organization's process of liquidity management calls for the organization to maintain sufficient liquid financial assets in order to readily meet general expenditures and obligations as they become due. The policy of the Organization is to maintain sufficient cash to meet obligations in a timely manner and to meet expenses occurring as a result of unanticipated activities.

NATIONAL ORGANIZATION ON DISABILITY

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 8 – LIQUIDITY (CONTINUED)

Management of the Organization periodically reviews the Organization's liquid asset needs and assesses the adequacy of the cash and cash equivalent balances.

The following provides a summary of financial assets available for general expenditures within one year at December 31:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 1,138,096	\$ 1,514,874
Accounts receivable	2,348	10,795
Contributions receivable	113,831	477,575
Investments	<u>6,073,720</u>	<u>7,081,184</u>
	7,327,995	9,084,428
Less:		
Net assets with donor restrictions	<u>(591,668)</u>	<u>(930,159)</u>
Financial Assets Available to Meet Cash Needs For General Expenditure Within One Year	<u>\$ 6,736,327</u>	<u>\$ 8,154,269</u>

NOTE 9 – SUBSEQUENT EVENTS

In preparing these financial statements, the Organization has evaluated, for potential recognition or disclosure, events and transactions through October 9, 2025, the date the financial statements were available to be issued. There were no subsequent events identified that require recognition or disclosure in the financial statements.