

**WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITOR'S REPORT
DECEMBER 31, 2025**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
of Wildlife Rehabilitation Center of Northern Utah

Opinion

We have audited the accompanying financial statements of The Wildlife Rehabilitation Center of Northern Utah (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statement of activities, functional expenses, and cash flows 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 The Wildlife Rehabilitation Center of Northern Utah as of December 31, 2025, 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. 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 Wildlife Rehabilitation Center of Northern Utah 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 The Wildlife Rehabilitation Center of Northern Utah'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 The Wildlife Rehabilitation Center of Northern Utah '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 Wildlife Rehabilitation Center of Northern Utah '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.

Child Richards CPAs & Advisors

Ogden, Utah
September 8, 2026

WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

Assets

Current assets:

Cash and equivalents	\$ 208,586	
Inventory	162	
Accounts receivable	89	
	<u> </u>	
Total current assets		<u>208,837</u>

Noncurrent assets:

Cash and cash equivalents - restricted	-
Certificates of deposit	193,063
Investments	542,468

Property and equipment:

Land	400,000	
Construction in process	56,950	
Building	487,147	
Equipment	44,519	
Accumulated depreciation	(36,743)	
	<u> </u>	
Net property and equipment		<u>951,873</u>

Intangible assets:

Loan issue costs	4,544	
Accumulated amortization	(757)	
	<u> </u>	
Net intangible assets		<u>3,787</u>
Total noncurrent assets		<u>1,691,191</u>
Total assets		<u><u>\$ 1,900,028</u></u>

Liabilities

Current liabilities:

Accounts payable	\$ 352	
Accrued liabilities	7,713	
Long term debt - current portion	5,853	
	<u> </u>	
Total current liabilities		<u>13,918</u>

Noncurrent liabilities

Long-term debt	246,386
	<u> </u>
Total liabilities	<u>260,304</u>

Net Assets

Without donor restrictions	1,639,724
With donor restrictions	-
	<u> </u>
Total net assets	<u>1,639,724</u>
Total liabilities and net assets	<u><u>\$ 1,900,028</u></u>

See accompanying notes to financial statements.

WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support, revenue, and gains:			
Contributions	\$ 392,318	\$ -	\$ 392,318
Donated materials and services	11,055	-	11,055
Total support	<u>403,373</u>	<u>-</u>	<u>403,373</u>
Revenue:			
Investment dividends and interest	43,330	-	43,330
Miscellaneous	1,962	-	1,962
Net assets released from restrictions	-	-	-
Total revenue	<u>45,292</u>	<u>-</u>	<u>45,292</u>
Total support, revenue and gains	<u>448,665</u>	<u>-</u>	<u>448,665</u>
Expenses and losses:			
Program services:			
Education program	97,574	-	97,574
Rehabilitation	172,215	-	172,215
Total program services	<u>269,788</u>	<u>-</u>	<u>269,788</u>
Support services:			
Fundraising	470	-	470
Management and general	65,700	-	65,700
Total support services	<u>66,170</u>	<u>-</u>	<u>66,170</u>
Change in net assets before investments	112,707	-	112,707
Unrealized gains (losses) on investments	<u>41,508</u>	<u>-</u>	<u>41,508</u>
Change in net assets	154,215	-	154,215
Net assets - beginning	<u>1,485,509</u>	<u>-</u>	<u>1,485,509</u>
Net assets - ending	<u>\$ 1,639,724</u>	<u>\$ -</u>	<u>\$ 1,639,724</u>

See accompanying notes to financial statements.

WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

Cash flows from operating activities:

Change in net assets	\$ 154,215
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Adjustments to reconcile change in
net assets to net cash provided by
operating activities:

Depreciation/amortization	17,769
Unrealized (gain) loss on investment	(41,508)
(Increase) decrease in accounts receivable	613
Increase (decrease) in accounts payable	(3,446)
Increase (decrease) in accrued liabilities	7,713
Total adjustments	(18,859)

Net cash provided (used) by operating activities	135,356
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Cash flows from investing activities:

Purchase of property and equipment	(65,862)
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Cash flows provided (used) by investing activities	(65,862)
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Cash flows from financing activities:

Principal payments on notes payable	(15,515)
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Cash flows provided (used) by financing activities	(15,515)
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Increase (decrease) in cash	53,979
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Cash, beginning of year	154,607
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Cash, end of year	\$ 208,586
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Restricted cash	\$ -	
Unrestricted cash	208,586	
	\$ 208,586	

Supplemental disclosure of noncash activities:

Donated materials and supplies	\$ 11,055
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See accompanying notes to financial statements.

WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Program Services		Support Services		
	Education Programs	Rehabilitation	Fundraising	Management and General	Total Expenses
Payroll expenses	\$ 70,716	\$ 70,716	\$ -	\$ 12,298	\$ 153,730
Animal supplies	170	56,103	-	-	56,273
Occupancy expenses	6,592	6,592	-	269	13,453
Office expenses	5,520	5,520	-	724	11,764
Printing and publications	6,532	-	-	1,633	8,165
Postage	2,506	-	470	157	3,132
Veterinary services	1,698	15,076	-	-	16,774
Professional services and fees	-	-	-	19,180	19,180
Insurance	1,855	742	-	4,824	7,421
Education	1,985	-	-	-	1,985
Miscellaneous expenses	-	-	-	4,645	4,645
Interest expenses	-	-	-	21,667	21,667
Depreciation and amortization	-	17,466	-	303	17,769
Total Expenses	<u>\$ 97,574</u>	<u>\$ 172,215</u>	<u>\$ 470</u>	<u>\$ 65,700</u>	<u>\$ 335,958</u>

See accompanying notes to financial statements.

WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

(1) Summary of Significant Accounting Policies

A. Organization

Wildlife Rehabilitation Center of Northern Utah is a nonprofit corporation organized and established to rehabilitate injured wildlife and to educate the general public regarding wildlife issues. It is chartered under Utah law as an exempt organization and all federal information returns have been filed.

B. Financial Statement Presentation

The financial statements of the Center have been prepared on the accrual basis of accounting. The Center reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restriction and net assets with donor restriction.

Net Assets Without Donor Restriction—Net assets that are not subject to or are no longer subject to donor-imposed stipulations.

Net Assets With Donor Restriction—Net assets whose use is limited by donor-imposed time and/or purpose restrictions.

C. Revenue

All donations, memberships and other contributions received by the Center have been recorded as revenue. Non-cash donations are recorded at fair market value.

D. Accounts Receivable

Accounts receivable represents amounts due from exchange transaction when service is rendered. The Center believes that all accounts receivable at December 31, 2025 will be fully collected. Accordingly, no allowance for doubtful accounts is required.

E. 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

F. Cash and Cash Equivalents

For purposes of the statement of cash flows, a cash equivalent includes cash on hand and in banks except for cash equivalents associated with the investment accounts. Restricted cash is combined with cash and cash equivalents for purposes of the consolidated statement of cash flows.

**WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

(1) Summary of Significant Accounting Policies (Continued)

G. Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

H. Property and Equipment

Property and equipment is recorded at cost, if purchased, or at estimated fair value on the date of receipt, if donated. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets. Donated property is reported as support without donor restrictions unless the donor restricts the donated asset to a specific purpose. The Center has determined that items purchased with a value exceeding \$500, and a lifetime of more than 1 year, are to be treated as capitalized assets. Assets are depreciated as follows:

Furniture and equipment	3-20 years
Building	10-40 years

I. Inventory

Inventory is valued at cost.

J. Collections

The Center's collections, which were acquired through purchases and contributions since the Center's inception, are not recognized as assets on the statement of financial position. Purchases of collection items are recorded as decreases in unrestricted net assets in the year in which the items are acquired. Contributed collection items are not reflected in the financial statements. Proceeds from deaccessions or insurance recoveries are reflected as increases in the appropriate net asset classes.

K. Contributed Services and Materials

Contributed services are reported at fair value in the financial statements for voluntary donations of services when those services (1) create or enhance nonfinancial assets or (2) require specialized skills provided by individuals possessing those skills and are services which would be typically purchased if not provided by donation. Volunteers provide the Center with significant amounts of free services to help provide maintenance and preserve the property of the Center; they are not recorded in the financial statements of the Center.

Donated materials are recorded at their fair value at the date of the gift. Gifts of long-lived assets are recorded as fixed assets and are capitalized.

WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

(1) Summary of Significant Accounting Policies (Continued)

L. Revenue and Revenue Recognition

The provisions of the FASB's ASC Topic 606, Revenue from Contracts with Customers, have been analyzed. It has been concluded that no changes are necessary to conform with the new standard. Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Contributions received with a donor stipulation that limits their use are reported as revenue and net assets with donor restrictions. When a donor-stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Contributions and investment return having donor stipulations that are satisfied in the same period received or earned are reported as revenue and net assets with donor restrictions and shown as net assets released from restrictions.

M. Functional Allocation of Expenses

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services using management's estimates of the activities benefitted. Management expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Center.

(2) Income Taxes

The Center is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Service Code. The Center's Forms 990, Return of Organization Exempt from Income Tax, are subject to examination by the IRS for the years December 31, 2023, 2024, and 2025.

(3) Cash and cash equivalents

Cash and cash equivalents at December 31, 2025 consist of the following:

Cash and cash equivalents	\$ 208,586
Restricted cash and cash equivalents	<u>-</u>
Cash and cash equivalents and restricted cash and cash equivalent shown in the statement of cash flows	<u><u>\$ 208,586</u></u>

(4) Restricted cash and cash equivalents

Restricted cash and cash equivalents represent cash held in separate accounts for future transfers to specified programs.

WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

(5) Concentrations of credit risk

The Center maintains several bank accounts. Accounts at the bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. \$146,589 of the Center's deposits of \$398,095 were in excess of federally insured limits at December 31, 2025.

(6) Liquidity and Availability of Financial Assets

The following table reflects the Center's financial assets as of December 31, 2025, reduced by amounts not available because the governing board has set aside the funds for a specific reserve or a long-term investment as board designated endowments. These board designations could be drawn upon if the board approves that action.

Financial assets:

Cash and cash equivalents	\$ 208,586
Accounts receivable	89
Certificates of deposit	193,063
Investments	<u>542,468</u>
Financial assets, at year-end	944,206
Less those unavailable for general expenditure within one year, due to:	
Net assets with donor restrictions	<u>-</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 944,206</u></u>

The Center has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

(7) Investments and Fair Value Measurements

U.S. GAAP provides a framework for measuring fair value. To increase consistency and comparability in fair value measurements, the framework requires fair value to be determined based on the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the primary or most advantageous market for the asset or liability in an orderly transaction between market participants. The framework uses a three-level valuation hierarchy based on observable and non-observable inputs. Observable inputs consist of data obtained from independent sources. Non-observable inputs reflect industry assumptions. These two types of inputs are used to create the fair value hierarchy, giving preference to observable inputs.

Assets classified as Level 1 have fair values based on unadjusted quoted market prices for identical instruments in active markets. Assets and liabilities classified as Level 2 have fair values based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, and model-derived valuations whose inputs are observable. Assets and liabilities classified as Level 3 have fair values based on value drivers that are unobservable. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025.

Cash Equivalents—Consist primarily of money market funds and are valued at the closing price reported on the active markets in which the securities are traded at fiscal year-end.

WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

(7) Investments and Fair Value Measurements (Continued)

Mutual Funds, Exchange-Traded Funds—Valued at quoted market prices in active markets.

All investments of the Center are valued using Level 1 inputs. The valuation methodologies used by the Center may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Center's management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

	Level 1	Level 2	Level 3	Total
Cash & cash alternatives	\$ 196,220	\$ -	\$ -	\$ 196,220
ETF & Mutual Funds	346,248	-	-	346,248
Total assets at fair value	<u>\$ 542,468</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 542,468</u>

The following schedule summarizes investment returns and their classification in the statement of activities for the year ended December 31, 2025.

Investment returns:

Interest & dividend income	\$ 43,330
Net realized and unrealized gains	41,508
Less fees	<u>(4,268)</u>
Total investment returns	<u>\$ 80,570</u>

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WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

(8) Property and Equipment and Intangible Assets

Capital assets activity for the year ended December 31, 2025, was as follows:

	<u>Beginning Balance</u>	<u>Increase</u>	<u>Transfers</u>	<u>Decrease</u>	<u>Ending Balance</u>
Nondepreciated capital assets					
Land	\$ 400,000	\$ -	\$ -	\$ -	\$ 400,000
Construction in progress	-	56,950	-	-	56,950
Total nondepreciated capital assets	<u>400,000</u>	<u>56,950</u>	<u>-</u>	<u>-</u>	<u>456,950</u>
Capital and intangible assets, being depreciated/amortized					
Building	487,147	-	-	-	487,147
Furniture and equipment	35,608	8,911	-	-	44,519
Loan issuance costs	4,544	-	-	-	4,544
Total capital and intangible assets, being depreciated/amortized	<u>527,299</u>	<u>8,911</u>	<u>-</u>	<u>-</u>	<u>536,210</u>
Accumulated depreciation/amortization for:					
Building	(2,311)	(13,864)	-	-	(16,175)
Furniture and equipment	(16,966)	(3,602)	-	-	(20,568)
Loan issuance costs	(454)	(303)	-	-	(757)
Total accumulated depreciation/amortization	<u>(19,731)</u>	<u>(17,769)</u>	<u>-</u>	<u>-</u>	<u>(37,500)</u>
Total capital and intangible assets, being depreciated/amortized, net	<u>507,568</u>	<u>(8,858)</u>	<u>-</u>	<u>-</u>	<u>498,710</u>
Capital and intangible assets, net	<u><u>\$ 907,568</u></u>	<u><u>\$ 48,092</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 955,660</u></u>

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WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025

(9) Long-Term Debt

As of December 31, 2025, long-term debt consisted of the following:

Loan payable to Zions Bank. Loan accrues interest at an interest rate of 8.20% Loan matures on June 22, 2038.	\$ 252,239
Current portion	5,853
Long-term portion	<u>\$ 246,386</u>

The annual requirements to retire long-term debt are as follows:

	Principal	Interest	Total
2026	\$ 5,853	\$ 20,442	\$ 26,295
2027	6,326	19,969	26,295
2028	6,864	19,431	26,295
2029	7,449	18,846	26,295
2030	8,083	18,212	26,295
2031-2035	51,863	79,612	131,475
2036-2040	165,801	35,858	201,659
	<u>\$ 252,239</u>	<u>\$ 212,370</u>	<u>\$ 464,609</u>

(10) Disaggregation of Revenue and Performance Obligations

The Center considers performance obligations to be the rendering of services to its participants or fulfillment of grant obligations according to those contracts. When the services are rendered, the obligations have been satisfied and revenue is recognized at that point in time. Transaction prices and amounts are allocated to the performance obligation. Transaction price and amounts allocated to performance obligations as the services are rendered.

Donations without performance obligations are recognized as revenue when the promise to give is awarded or the money is received.

A disaggregation of revenues based on the performance obligations is displayed below:

<u>Performance obligations satisfied at a point in time</u>	
Contributions	\$ 392,318
Donated materials and services	11,055
Investment dividends and interest	43,330
Miscellaneous	1,962
	<u>\$ 448,665</u>

**WILDLIFE REHABILITATION CENTER OF NORTHERN UTAH
(A NON-PROFIT ORGANIZATION)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025**

(10) Disaggregation of Revenue and Performance Obligations (Continued)

<u>Performance obligations satisfied over time</u>	
Contributions	\$ -
Donated materials and services	-
Investment dividends and interest	-
Miscellaneous	-
	<u>\$ -</u>

(11) Contract Balances

The timing of revenue recognition, billings, and cash collections results in accounts receivable on the Statement of Financial Position.

Accounts receivable at December 31, 2025 consisted of the following:

	2025
Accounts receivable	\$ 89
Less: allowance for doubtful accounts	-
	<u>\$ 89</u>

(12) Net Assets Released from Restrictions

Net assets of \$0 were released from donor restrictions during 2025 by incurring expenses satisfying the restricted purposes specified by donors.

(13) Subsequent Events

The Center has evaluated subsequent events through September 8, 2026, the date which the financial statements were available to be issued.