Foundation for Autism Care, Education and Services

Independent Accountants' Compilation Report and
Financial Statements for the Year Ended December 31, 2024
(with comparative totals for 2023)

Tipton & Company
CERTIFIED PUBLIC ACCOUNTANTS

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Tipton & Company
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Foundation for Autism Care, Education and Services
Cypress, Texas

Management is responsible for the accompanying financial statements of Foundation for Autism Care, Education and Services (a nonprofit organization) which comprise the statement of financial position as of December 31, 2024, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Report on Summarized Comparative Information

We have previously compiled the Foundation for Autism Care, Education and Services' 2023 financial statements in our report dated April 23, 2024, and we stated that we did not express an opinion, a conclusion, nor provide any form of assurance on the 2023 financial statements. The summarized comparative information presented herein as of and for the year ended December 31, 2023, is consistent, in all material respects, with the compiled financial statements from which it has been derived.

Tipton & Company LLC

Tipton & Company LLC
Certified Public Accountants
Houston, Texas

September 2, 2025

Foundation for Autism Care, Education and Services

Statement of Financial Position

As of December 31, *(with comparative totals for 2023)*		**2024**		(Restated) 2023
Assets				
Cash and cash equivalents	**$**	**651,910**	$	443,468
Accounts receivable		**6,400**		-
Insurance claim receivable		**6,000**		9,000
Investments		**115,523**		103,338
Deposits		**500**		500
Total Assets	**$**	**780,333**	$	556,306
Liabilities and Net Assets				
Liabilities				
Scholarships payable, net	**$**	**137,487**	$	183,552
Total Liabilities		**137,487**		183,552
Net Assets				
Without donor restrictions		**362,976**		355,183
With donor restrictions		**279,870**		17,571
Total Net Assets		**642,846**		372,754
Total Liabilities and Net Assets	**$**	**780,333**	$	556,306

Foundation for Autism Care, Education and Services

Statement of Activities

Year ended December 31, *(with comparative totals for 2023)*	Without Donor Restrictions	With Donor Restrictions	**2024 Total**	(Restated) 2023 Total
Revenue and Support				
Contributions and grants	$ 202,403	$ 274,428	**$ 476,831**	$ 294,186
Contributed nonfinancial assets	27,325	-	**27,325**	6,800
Special events	237,113	-	**237,113**	189,758
Direct benefit to donor	(50,738)	-	**(50,738)**	(44,724)
Investment income	12,270	-	**12,270**	13,568
Releases from donor restrictions	12,129	(12,129)	**-**	-
Total Revenue and Support	440,502	262,299	**702,801**	459,588
Expenses				
Program services	332,599	-	**332,599**	311,767
Management and general	30,166	-	**30,166**	11,262
Fundraising	69,944	-	**69,944**	54,667
Total Expenses	432,709	-	**432,709**	377,696
Change in Net Assets	7,793	262,299	**270,092**	81,892
Net Assets, beginning of year restated	355,183	17,571	**372,754**	290,862
Net Assets, end of year	$ 362,976	$ 279,870	**$ 642,846**	$ 372,754

Foundation for Autism Care, Education and Services

Statement of Functional Expenses

Year ended December 31, *(with comparative totals for 2023)*	Program Services	Management and General	Fundraising	**2024 Total**	(Restated) 2023 Total
Salaries and Related Expenses					
Salaries	$ 48,976	$ 3,265	$ 13,060	**$ 65,301**	$ 68,565
Payroll taxes	3,747	250	999	**4,996**	5,245
Total salaries and related expenses	52,723	3,515	14,059	**70,297**	73,810
Other Expenses					
Accounting	-	4,275	-	**4,275**	-
Bank fees	-	260	-	**260**	205
Contract Labor	1,705	13,386	9,093	**24,184**	18,580
Donated goods	-	-	27,325	**27,325**	6,800
Entertainment	1,418	-	3,308	**4,726**	8,725
Fundraising events	4,649	-	10,847	**15,496**	22,828
Information Technology	3,808	-	-	**3,808**	3,420
Insurance	-	3,678	-	**3,678**	2,254
Miscellaneoue	-	63	-	**63**	610
Occupancy	-	2,160	-	**2,160**	1,998
Office Expenses	2,502	2,634	8,034	**13,170**	5,961
Scholarships	264,085	-	-	**264,085**	238,204
Travel	3,127	195	586	**3,908**	3,026
Venue	13,804	-	32,208	**46,012**	35,999
Total other expenses	295,098	26,651	91,401	**413,150**	348,610
Total Expenses, gross	347,821	30,166	105,460	**483,447**	422,420
Less: Direct Benefit to Donor	(15,222)	-	(35,516)	**(50,738)**	(44,724)
Total Expenses, net	$ 332,599	$ 30,166	$ 69,944	**$ 432,709**	$ 377,696

Foundation for Autism Care, Education and Services

Statement of Cash Flows

Year ended December 31, (with comparative totals for 2023)	**2024**	(Restated) 2023
Cash Flows From Operating Activities		
Change in net assets	**$ 270,092**	$ 81,892
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Net realized and unrealized (gains)/losses on investments	**(12,185)**	(10,695)
Changes in assets and liabilities:		
Accounts receivable	**(6,400)**	-
Insurance claim receivable	**3,000**	(9,000)
Deposits	**-**	(500)
Scholarships payable	**(46,065)**	(1,030)
Total Adjustments	**(61,650)**	(21,225)
Net Change in Operating Activities	**208,442**	60,667
Cash Flows From Investing Activities		
Interest and dividends reinvested	**-**	(2,560)
Net Change in Investing Activities	**-**	(2,560)
Net Change in Cash and Cash Equivalents	**208,442**	58,107
Cash and Cash Equivalents, beginning of year	**443,468**	385,361
Cash and Cash Equivalents, end of year	**$ 651,910**	$ 443,468