

**CENTRAL SUSQUEHANNA
SIGHT SERVICES**

FINANCIAL STATEMENTS

December 31, 2025

CENTRAL SUSQUEHANNA SIGHT SERVICES

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Douglas G. Parker

CERTIFIED PUBLIC ACCOUNTANT

Professional Corporation

129 Market Street

Lewisburg, PA 17837

570-523-7335

dgpcpa@dejazzd.com

INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of
Central Susquehanna Sight Services**

Opinion

We have audited the accompanying financial statements of Central Susquehanna Sight Services (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets – modified cash basis as of December 31, 2025, and the related statements of support, revenue, expenses and changes in net assets – modified cash basis, functional expenses – modified cash basis, and cash flows – modified cash basis for the year 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 assets, liabilities, and net assets of Central Susquehanna Sight Services as of December 31, 2025, and its support, revenue, and expenses for the year then ended in accordance with the modified cash basis of accounting as described in Note 2.

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 Central Susquehanna Sight Services 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.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Central Susquehanna Sight Services' 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 Central Susquehanna Sight Services' 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.

Douglas G. Parker, CPA

Lewisburg, PA

February 26, 2026

CENTRAL SUSQUEHANNA SIGHT SERVICES
STATEMENT of ASSETS, LIABILITIES and NET ASSETS - MODIFIED CASH BASIS
December 31, 2025

ASSETS

Current Assets:

Cash and cash equivalents (Note 3)	\$	251,011
Investments for current use (Note 4)		602,527
Inventory		1,017
		854,555
Total Current Assets		854,555

Fixed Assets:

Land		5,000
Buildings		256,139
Automobile		71,352
Equipment		96,893
		429,384
Total Fixed Assets		429,384
Less Accumulated Depreciation		(280,362)
		149,022
Net Fixed Assets		149,022
Total Assets	\$	1,003,577

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts Payable	\$	114
Sales Tax Liability		2
Payroll Taxes Payable		7,163
		7,279
Total Current Liabilities		7,279

Total Liabilities

Net Assets without donor restrictions

		996,298
Total Net Assets		996,298
Total Liabilities and Net Assets	\$	1,003,577

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

CENTRAL SUSQUEHANNA SIGHT SERVICES
STATEMENT of SUPPORT, REVENUE, EXPENSES and
CHANGES in NET ASSETS - MODIFIED CASH BASIS
For the Year Ending December 31, 2025

	Net Assets without Donor Restrictions
PUBLIC SUPPORT:	
Foundations/special gifts	\$ 66,700
Bequests	10,595
Solicited contributions	8,152
United Way allocation	7,419
Unsolicited contributions	12,101
Total Public Support	<u>104,967</u>
GOVERNMENT GRANTS:	
Social Services	119,775
Prevention	40,841
Total Government Grants	<u>160,616</u>
OTHER RECEIPTS:	
Investment income	16,763
Rugs, caning and broom sales	125
Visual aid sales	1,280
Event income	29,213
Total Other Receipts	<u>47,381</u>
 TOTAL PUBLIC SUPPORT, GOVERNMENT GRANTS AND CASH RECEIPTS	 <u>\$ 312,964</u>
 Expenses	
PROGRAM SERVICES:	
Blind workshop	\$ 1,206
Social Services	157,026
Prevention of blindness	96,552
Total Program Services	<u>254,784</u>
SUPPORTING SERVICES:	
Management and General	24,681
Fundraising	10,986
Total Supporting Services	<u>35,667</u>
 Total Program and Supporting Services	 <u>290,451</u>
 Other Increases/(Decreases) in Net Assets:	
Realized gain/(loss) from sale of investments	20,500
Unrealized gain/(loss) on investments	29,726
Total Other Increases/(Decreases) in Net Assets	<u>50,226</u>
 TOTAL EXPENSES AND OTHER INCREASES/(DECREASES) IN NET ASSETS	 <u>\$ 240,225</u>
 Net Increase in Net Assets	 72,739
 Net Assets: January 1, 2025	 923,559
Net Assets: December 31, 2025	<u>\$ 996,298</u>

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

CENTRAL SUSQUEHANNA SIGHT SERVICES
 STATEMENT of FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
 For the Year Ended December 31, 2025

	Program Services			Supporting Services			
	Blind <u>Workshop</u>	Social <u>Services</u>	Prevention <u>of Blindness</u>	Total <u>Program Services</u>	Management <u>and General</u>	Fundraising	Total <u>Supporting Services</u>
Salaries	\$ -	\$ 75,989	\$ 51,039	\$ 127,028	\$ 14,709	\$ 197	\$ 14,906
Picnics/dinner	-	63	41	104	2	-	2
Payroll taxes	-	5,971	3,949	9,920	864	16	880
Insurance	-	8,119	4,345	12,464	418	23	441
Water and sewer	-	450	241	691	23	1	24
Lights	-	1,845	987	2,832	95	5	100
Fuel	-	572	306	878	29	2	31
Repairs and maintenance	-	1,001	536	1,537	52	3	55
Postage/Freight	-	192	1,061	1,253	79	7	86
Telephone/Internet	-	1,080	555	1,635	86	-	86
Conference and travel	-	1,782	2,418	4,200	-	-	-
Legal and accounting	-	13,867	8,411	22,278	5,346	34	5,380
Dues and subscriptions	-	16,389	6,269	22,658	274	6	280
Car and maintenance	-	2,003	383	2,386	-	-	-
Miscellaneous	-	-	-	-	81	-	81
Health insurance/Life Insurance	-	8,321	4,282	12,603	565	24	589
Stationery and supplies	-	1,729	1,193	2,922	526	4	530
Employee Retirement	-	2,272	1,544	3,816	82	10	92
Visual aids	-	965	-	965	-	-	-
Literature	-	-	1,238	1,238	-	-	-
Glasses	-	-	230	230	-	-	-
Gifts and grants	-	413	413	826	-	-	-
Depreciation	1,112	14,003	7,111	22,226	1,450	483	1,933
Event expense	-	-	-	-	-	10,171	10,171
Cost of goods sold	94	-	-	94	-	-	-
	<u>\$ 1,206</u>	<u>\$ 157,026</u>	<u>\$ 96,552</u>	<u>\$ 254,784</u>	<u>\$ 24,681</u>	<u>\$ 10,986</u>	<u>\$ 35,667</u>

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

CENTRAL SUSQUEHANNA SIGHT SERVICES
STATEMENT of CASH FLOWS - MODIFIED CASH BASIS
Year Ended December 31, 2025

Cash flows from operating activities:

Change in net assets	\$	72,739
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation		24,159
(Increase)/Decrease in Inventory		91
Increase/(Decrease) in Accounts Payable		97
Increase/(Decrease) in Payroll Taxes Payable		3,602
Unrealized (gain)/loss on investment		(29,726)
Realized (gain)/loss on investment		(20,500)
Increase/(Decrease) in Other Payables		(20)
		50,442
Cash Flows from Investing Activities		
Purchase of equipment		(7,989)
Sale of investments		406,522
Purchase of investments		(397,475)
		1,058
Net Increase in Cash and Cash Equivalents		51,500
Cash and cash equivalents at beginning of year		199,511
Cash and cash equivalents at end of year	\$	251,011

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

CENTRAL SUSQUEHANNA SIGHT SERVICES
NOTES TO FINANCIAL STATEMENTS
December 31, 2025

NOTE 1 - ORGANIZATION

The organization was incorporated in December 13, 1948. The purpose of the organization is to act as a bureau of information, provide training to visually handicapped, to provide industrial instruction for blind persons in the home, to aid the needy, aged, and inform blind, and to solicit funds to aid the blind.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES

Basis of Accounting

The financial statements of the organization have been prepared on the modified cash basis of accounting. Under such method, revenues are recognized when received and expenses are recognized when disbursed. The organization recognizes fixed assets, investments, inventory, current liabilities and notes payable, which is a deviation from the cash basis of accounting.

Fixed Assets and Depreciation

Fixed asset purchases are recorded at cost. Depreciation of fixed assets is provided using the straight-line method over the estimated useful lives of assets.

Income Taxes

The organization is a qualified non-profit corporation under Section 501(c) (3) of the Internal Revenue Code. As such, the corporation is not required to pay income taxes, and therefore, no corporate tax provision is presented in the financial statements.

The organization is subject to routine examination by taxing jurisdictions. However, currently no examinations of any tax periods are in process. Management believes the organization is no longer subject to income tax examinations for years prior to December 31, 2023.

Investments

In accordance with the accounting standards codification, investments are recorded at market value. Realized and unrealized gains and losses are recorded in the Statement of Support, Revenue, Expenses and Changes in Net Assets.

Use of Estimates

The preparation of financial statements in conformity with the organization's special purpose framework requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Financial Statement Presentation

The financial statements of the Organization have been prepared on the modified cash basis of accounting. 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.

CENTRAL SUSQUEHANNA SIGHT SERVICES
NOTES TO FINANCIAL STATEMENTS
December 31, 2025
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

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.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as net asset with donor restrictions. This support is transferred from net assets with donor restrictions to net assets without donor restrictions as the funds are expended for their purpose within the year.

All contributions have been determined to have been received without donor restrictions.

Functional Expenses

Expenses are charged to each program based on direct expenditures incurred. Any program expenditures not directly chargeable are allocated based on a prescribed percentage formula.

Liquidity Management

Central Susquehanna Sight Services' financial assets available within one year of the balance sheet date for general expenditures are as follows:

Cash and cash Equivalents	\$251,011
Investments for current use	<u>602,527</u>
Total	<u>\$853,538</u>

Subsequent Events

Management has evaluated subsequent events through February 26, 2026, the date on which the statements were available to be issued.

CENTRAL SUSQUEHANNA SIGHT SERVICES
NOTES TO FINANCIAL STATEMENTS
December 31, 2025
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

Accounting Pronouncement

On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. Central Susquehanna Sight Services has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

NOTE 3 - CASH ACCOUNTS

A detail listing of cash accounts as of December 31, 2025 is as follows:

Petty cash	\$ 105
NOW account	15,000
Emergency checking	154,427
Event checking	60,870
Cash – Money Market	100
Cash – Susq Trust MM	<u>20,509</u>
	<u>\$ 251,011</u>

Excess cash deposits in the revocable trust are secured by a pool of pledged assets at Truist.

NOTE 4 - INVESTMENTS

The organization follows the Codification's guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Fair Value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. U.S. generally accepted accounting principles (US GAAP) establish the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are as follows:

- Level 1 inputs have the highest reliability and are related to quoted prices (unadjusted) in active markets for identical assets or liabilities that a reporting entity has the ability to access at the measurement date.
- Level 2 inputs relate to assets or liabilities with other than quote prices included within Level 1 that are observable for the asset or liability; either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

CENTRAL SUSQUEHANNA SIGHT SERVICES
NOTES TO FINANCIAL STATEMENTS
December 31, 2025
(Continued)

Note 4 - INVESTMENTS (Continued)

Investments at December 31, 2025 consist of bonds and equity securities which are classified as Level 1 under the Fair Value Hierarchy (Level 1 inputs are quoted prices for identical assets in active markets) and are summarized as follows:

Assets at Fair Value as of December 31, 2025

	Level 1	Level 2	Level 3
Equity Investments	\$ 383,946	\$ -	\$ -
Mutual Funds	218,581	-	-
Total Assets at fair value	\$ 602,527	\$ -	\$ -

	<u>Cost</u>	<u>Market</u>
219.80 shares Cohen & Steers Institutional Realty Shares	20,790	21,973
2,264 shares DFA International Core Equity 2	44,212	45,937
9323.434 shares Dodge & Cox Income Fund	128,100	119,806
547 shares Fullerthaler Behavioral Small-Mid Core Equity Fund	10,161	10,528
595.523 shares Hartford Dividend & Growth	19,167	20,337
377 shares iShares 20+ Year Treasury Bond	32,636	32,859
93 shares iShares S&P 500 Value ETF	16,140	19,723
160 shares iShares Core S&P 500 ETF	65,698	109,644
645 shares iShares Core US Aggregate Bond ETF	63,397	64,423
300 shares iShares 7-10 Year Treasury Bond	29,056	28,848
598 shares Vanguard FTSE Developed Markets	32,235	37,357
477 shares Vanguard Instl Index ETF	35,959	35,980
33 shares Vanguard Index Fund Mid-Cap ETF	9,665	9,577
374 shares Vanguard Russell 1000 Growth ETF	24,685	45,535
Totals	\$ 531,901	\$ 602,527

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

CENTRAL SUSQUEHANNA SIGHT SERVICES
NOTES TO FINANCIAL STATEMENTS
December 31, 2025
(Continued)

NOTE 5 - LINE OF CREDIT

The Line of Credit as of December 31, 2025 is as follows:

Truist, secured by Trust Account held by corporation.

Line of Credit, interest rate is 8.50%, limit of \$25,000.

\$ 0