

# **Martin County Police Athletic League, Inc**

**Financial Statements**

**June 30, 2025**

**With Independent Accountants' Review Report**

**MARTIN COUNTY POLICE ATHLETIC LEAGUE, INC.**

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## **Independent Accountants' Review Report**

To The Board of Directors  
Martin County Police Athletic League, Inc.

We have reviewed the accompanying statement of financial position of the Martin County Police Athletic League, Inc. (the "Organization") as of June 30, 2025, and the related statements activities and changes in fund balance and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### **Management's Responsibility 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. This includes 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.

### **Accountants' Responsibility**

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

### **Accountants' Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

*DiSalvo & Associates PLLC*  
DiSalvo & Associates, PLLC  
West Palm Beach, FL  
October 21, 2025

**MARTIN COUNTY POLICE ATHLETIC LEAGUE INC.**  
**Statement of Financial Position**  
**June 30, 2025**

<u>Assets</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Current assets:			
Cash and cash equivalents	\$ 646,355	\$ 33,858	\$ 680,213
Promise to give receivable, net	8,419	-	8,419
Total current assets	<u>654,774</u>	<u>33,858</u>	<u>688,632</u>
Property and equipment, net	<u>70,449</u>	<u>-</u>	<u>70,449</u>
Other assets:			
Land	200,000	-	200,000
Building in Process	58,465	-	58,465
Prepaid expenses	13,172	-	13,172
Total other assets	<u>271,637</u>	<u>-</u>	<u>271,637</u>
Total assets	<u>\$ 996,860</u>	<u>\$ 33,858</u>	<u>\$ 1,030,718</u>
 <b><u>Liabilities and Net Assets</u></b>			
Current liabilities:			
Credit card payable	\$ 6,851	\$ -	\$ 6,851
Accrued expenses	7,348	-	7,348
Total current liabilities	<u>14,199</u>	<u>-</u>	<u>14,199</u>
Equity			
Without Donor Restrictions	982,661	-	982,661
With Donor Restrictions	-	33,858	33,858
Total Net Assets	<u>982,661</u>	<u>33,858</u>	<u>1,016,519</u>
Total liabilities and net assets	<u>\$ 996,860</u>	<u>\$ 33,858</u>	<u>\$ 1,030,718</u>

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

**MARTIN COUNTY POLICE ATHLETIC LEAGUE INC.**  
**Statement of Activities and Changes in Fund Balance**  
**Year ended June 30, 2025**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
Revenue, gains and other support:			
Unrestricted - Contributions	\$ 664,198	\$ -	\$ 664,198
Restricted - Contributions	-	191,609	191,609
Grants	365,375	-	365,375
Program Registrations	15,215	-	15,215
Fundraising income	190,632	-	190,632
Interest income	11,534	-	11,534
Other income	3,318	-	3,318
	<u>1,250,272</u>	<u>191,609</u>	<u>1,441,881</u>
Total revenue			
Net assets released from restrictions	<u>197,751</u>	<u>(197,751)</u>	<u>-</u>
Total revenues, gains and other support	<u>1,448,023</u>	<u>(6,142)</u>	<u>1,441,881</u>
Expenses:			
Program services	686,957	-	686,957
General and administrative	55,176	-	55,176
Fundraising	65,842	-	65,842
	<u>807,975</u>	<u>-</u>	<u>807,975</u>
Total expenses			
Change in net assets	640,048	(6,142)	633,906
Net assets, beginning of year	<u>342,613</u>	<u>40,000</u>	<u>382,613</u>
Net assets, end of year	<u>\$ 982,661</u>	<u>\$ 33,858</u>	<u>\$ 1,016,519</u>

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

**MARTIN COUNTY POLICE ATHLETIC LEAGUE INC.**  
**Statement of Functional Expenses**  
**Year Ended June 30, 2025**

	<u>Program</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Advertising and promotion	\$ 23,917	\$ -	\$ -	\$ 23,917
Bank and merchant Fees	-	5,732		5,732
Computer expense	400	-	-	400
Contract Labor	82,317	-	-	82,317
Education Training	13,657	-	-	13,657
Depreciation	-	4,091	-	4,091
Fees, licenses and taxes	3,583	-	-	3,583
Event expense	-	-	65,842	65,842
Insurance expense	11,017	-	-	11,017
Miscellaneous	15,147	-	-	15,147
Office expense	70,467	666	-	71,134
Payroll expense	342,354	44,687	-	387,042
Professional Fees	6,134	-	-	6,134
Program - Boxing	31,031	-	-	31,031
Program - Golf	1,018	-	-	1,018
Program - Leadership	1,899	-	-	1,899
Program - Digital	4,068	-	-	4,068
Program - Soccer	459	-	-	459
Program - Summer Camp	9,346	-	-	9,346
Program - Drumline	459	-	-	459
Rent	43,178	-	-	43,178
Supplies	18,914	-	-	18,914
Travel	4,900	-	-	4,900
Utilities	2,693	-	-	2,693
Total functional expenses	<u>\$ 686,957</u>	<u>\$ 55,176</u>	<u>\$ 65,842</u>	<u>\$ 807,975</u>

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

**MARTIN POLICE ATHLETIC LEAGUE INC.**  
**Statement of Cash Flows**  
**Year Ended June 30, 2025**

Cash flows from operating activities:	
Change in net assets	\$ 633,906
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	4,091
(Increase) decrease in:	
Prepaid expenses	(1,949)
Promise to give receivable	71,730
Increase (decrease) in:	
Credit card payable	6,851
Accrued expenses	(7,229)
Net cash provided (used) by operating activities	<u>707,400</u>
Cash flows from investing activities:	
Purchase of assets / new building	(289,265)
Net cash provided (used) by investing activities	<u>(289,265)</u>
Cash flows from financing activities:	
Net cash provided (used) by financing activities	<u>-</u>
Net increase (decrease) in cash and cash equivalents	<u>418,135</u>
Cash and cash equivalents, beginning of year	<u>262,078</u>
Cash and cash equivalents, end of year	<u><u>\$ 680,213</u></u>
<b>Supplemental disclosures of cash flow information</b>	
Interest paid during the year	\$ -
Interest received during the year	\$ 11,534

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

**MARTIN COUNTY POLICE ATHLETIC LEAGUE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2025**

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**Note A – Organization**

Martin County Police Athletic League, Inc. (the “Organization”) was organized on April 3, 2017 as a not-for-profit organization in the State of Florida. The Organization’s primary mission is to create a crime prevention community program designed to provide alternatives to drugs, crime, delinquency and violence through sports and mentoring.

**Significant Programs:**

**Boxing:** The Organizations Boxing program has USA certified boxing coaches who teach and train the youth in boxing fundamentals and conditioning. When athletes become ready and willing, they can move into the Organization’s competition team and start competing in USA boxing events.

**Ilead...Ichoose...Me Leadership Program:** This program is designed to provide students with an environment for leadership values to be introduced, practiced and shared. This progress offers a desirable portrait of leadership based on values that can be applicable to a student’s life, values that youth can admire, implement and choose to aspire to for a more positive and sustained style of leadership.

**Drumline:** This program is designed to help the youth find their inner rhythm.

**Impact Soccer:** This program teaches youth the fundamental skills and techniques of soccer.

**Golf:** This program is an introduction to golf designed to help youths understand the sport of golf and learn skills to play.

**Not For Tobacco:** This education program provides a forward-thinking alternative to suspension or citation for tobacco use.

**I Am Empowered:** This 16-week program provides two days of training per week where students engage in both physical and classroom activities aimed at developing well-rounded, empowered individuals.

**Rebuild & Rise:** This program teaches students to make informed, ethical decisions, especially regarding health and well-being.

**Note B – Summary of Significant Accounting Policies**

**Basis of Presentation**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Net assets of the Organization and changes therein are classified and reported as follows:

**MARTIN COUNTY POLICE ATHLETIC LEAGUE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2025**

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Net Assets without Donor Restrictions - Net assets received that are not subject to donor-imposed restrictions. The board of directors has discretionary control over these resources.

Net Assets with Donor Restrictions – Net assets subject to donor-imposed restrictions that may or will be met either by actions of the Organization and/or the passage of time. When a restriction expires, restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

**Balance Sheet Classification**

A one-year time period is used as the basis for classifying assets and liabilities.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. Cash and cash equivalents are comprised of \$680,213 in bank accounts at June 30, 2025.

**Fair Value Measurement**

Fair value measurement does not apply to non-public companies and not-for-profit organizations.

**Contributions**

The organization records contributions received as restricted or unrestricted support depending on the existence or nature of any donor restrictions. Contributions are recorded as income at the time of receipt or pledge from the donors.

**Promises to Give**

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using an interest rate utilized on the Organization's other debts, for the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met. The promise to give receivable equals \$8,419 less the discount of \$0, resulting in a net promise to give of \$8,419 at June 30, 2025.

**Donated Materials, Services and Facilities**

Contributions of materials and services are reflected in the financial statements at the fair value of the property contributed. The contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The Organization recorded in-kind income and an in-kind expense for services requiring specialized skills in the amount of \$0 for the year ended June 30, 2025.

**MARTIN COUNTY POLICE ATHLETIC LEAGUE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2025**

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The Organization does not account for the value of non-specialized services provided by volunteers or court ordered community services. The Organization recorded in-kind income of \$208,400 for the receipt of goods for the year ended June 30, 2025 which mainly consisted of a land donation and vehicle donation.

**Fixed Assets**

The Organization capitalizes expenditures of \$2,500 or more for equipment and leasehold improvements at cost. The fair value of donated fixed assets is similarly capitalized. Depreciation is provided over the estimated useful lives of the assets using the straight-line method.

**Income Taxes**

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is not a private foundation. The Organization's income tax filings are subject to audit by various taxing authorities. The Organization's open audit periods are 2022 through 2024.

**Use of 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.

**Concentrations of Credit Risk and Uncertainties**

Cash – The Organization maintains its bank accounts at financial institutions and their balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per institution. As of June 30, 2025, the Non-profit's uninsured bank balances were \$360,340. Throughout the year, the bank balances in financial institutions exceed \$250,000 insurance limits at various times. The Organization believes there is no credit risk relative to its cash and cash equivalents.

**Functional Allocation of Expenses**

The Organization allocates expenses on a functional basis among the various programs and support services. Expenses that can be identified with a specific program and support service are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated based on management's monitoring of the expenses and the functions to which the expenses relate.

**Note C – Property and Equipment**

Property and equipment are summarized by major classifications as follows:

**MARTIN COUNTY POLICE ATHLETIC LEAGUE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2025**

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	Estimated useful lives (Years)	
Vehicles	5	\$ 95,385
Furniture & Equipment	5	<u>2,500</u>
Total		97,885
Accumulated depreciation		<u>(27,436)</u>
Net fixed assets		<u><u>\$ 70,449</u></u>

Depreciation expense was \$4,091 for the year ended June 30, 2025. The Organization also owns land that is separately stated on the financial statements which was received from a donor in the current period. In addition, the Organization is currently in the process of developing a building which they plan to occupy upon completion where all costs have been capitalized as an other asset.

**Note D – Net Assets with Donor Restrictions**

1. Restricted net assets as of June 30, 2025 consist of the following:

Digital Literacy program	\$ 15,000
Media Program	<u>18,858</u>
	<u><u>\$ 33,858</u></u>

2. Restricted revenue received during the year ended June 30, 2025 was \$191,609 for various programs.
3. Net assets that were released from donor restrictions by incurring expenses satisfying the purpose or time restrictions specified by donors during the year ended June 30, 2025 was \$197,751.

**Note E – Commitments & Contingencies**

The Company leases commercial real estate with a monthly installment of \$3,990 until December 31, 2025. Upon expiration of the lease the Company intends to move to the new building location in development, or negotiate an extension of the current lease as needed.

Future minimum lease payments as of June 30, 2025 under the non-cancelable lease agreement are as follows:

**MARTIN COUNTY POLICE ATHLETIC LEAGUE, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2025**

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<u>Year</u>	<u>Amount</u>
2025	23,940
	<u>\$ 23,940</u>

**Note F – Related Party Transactions**

Management has reviewed all transactions of the Organization for the year and has determined that there are no material related party transactions that require disclosure.

**Note G – Subsequent Events**

Management has evaluated events and transactions subsequent to the date of the financial statements and through the date of the review report. Management has determined that there are no material subsequent events to disclose at this time.