

INDRALOKA ANIMAL SANCTUARY, INC.

**YEARS ENDED
DECEMBER 31, 2024 AND 2023**

INDRALOKA ANIMAL SANCTUARY, INC.
YEARS ENDED DECEMBER 31, 2024 AND 2023

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Independent Auditors' Report

Board of Directors
Indraloka Animal Sanctuary, Inc.
Dalton, Pennsylvania

Opinion

We have audited the financial statements of Indraloka Animal Sanctuary, Inc., which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities and changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Indraloka Animal Sanctuary, Inc. as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We have conducted our audits 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 Indraloka Animal Sanctuary, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matters – Change in Accounting Principles

As described in Notes 1 and 6 to the financial statements, in the year ended December 31, 2022, Indraloka Animal Sanctuary, Inc. changed its method of accounting for leases with the adoption of FASB ASU 2016-02 (ASC 842, *Leases*) and related ASU's. Our opinion is not modified with respect to this matter.

As described in Note 1 to the financial statements, in the year ended December 31, 2023, Indraloka Animal Sanctuary, Inc. changed its method of accounting for credit losses with the adoption of FASB ASU 2016-13 (ASC 326, *Financial Instruments – Credit Losses*) and related ASU's. 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 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.

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 Indraloka Animal Sanctuary, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are 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 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 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 Indraloka Animal Sanctuary, Inc.'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 Indraloka Animal Sanctuary, Inc.'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.

Barbara M. Kew, LLC

Dunmore, Pennsylvania
November 1, 2025

**INDRALOKA ANIMAL SANCTUARY, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023**

	ASSETS	
	<u>2024</u>	<u>2023</u>
Cash	\$ 131,512	\$ 79,463
Account receivable, trade	3,524	293
Contributions receivable	-	50,000
Property and equipment, net	<u>3,082,856</u>	<u>3,141,271</u>
Total assets	<u>\$ 3,217,892</u>	<u>\$ 3,271,027</u>
 LIABILITIES AND NET ASSETS 		
Liabilities:		
Demand note payable	\$ 81,400	\$ 4,522
Accounts payable	47,780	28,146
Accrued liabilities	12,777	16,240
Long-term debt	<u>665,597</u>	<u>238,937</u>
Total liabilities	<u>807,554</u>	<u>287,845</u>
Net assets:		
Without donor restrictions	2,410,338	2,883,182
With donor restrictions	<u>-</u>	<u>100,000</u>
Total net assets	<u>2,410,338</u>	<u>2,983,182</u>
Total liabilities and net assets	<u>\$ 3,217,892</u>	<u>\$ 3,271,027</u>

INDRALOKA ANIMAL SANCTUARY, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Change in net assets without donor restrictions:		
Support, revenues and gains:		
Contributions	\$ 252,638	\$ 602,609
In-kind contributions	209,591	197,496
Grants	186,154	204,250
Program income	317,927	129,492
Miscellaneous income	59,242	34,968
Employee Retention Tax Credit	-	116,656
Total support, revenues and gains without donor restrictions	1,025,552	1,285,471
Expenses:		
Salaries and wages	736,729	617,857
Animal expense	220,474	325,320
Depreciation	87,315	86,490
Professional fees	46,821	23,327
Insurance	53,571	49,353
Utilities	57,499	53,976
Miscellaneous expenses	32,990	30,323
Office expenses	39,588	65,836
Auto expenses	28,692	32,105
Supplies	28,749	28,603
Advertising	12,699	12,414
Interest expense	40,096	10,572
Travel and meals	423	1,260
In-kind expense	209,591	-
Charitable contributions	863	1,680
Repairs and maintenance	2,296	407
Total expenses	1,598,396	1,339,523
Change in total net assets	\$ (572,844)	\$ (54,052)

**INDRALOKA ANIMAL SANCTUARY, INC.
STATEMENTS OF CHANGES IN NET ASSETS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	With Donor Restrictions	Without Donor Restrictions	Total
Net Assets, December 31, 2021	\$ -	\$ 2,404,919	\$ 2,404,919
Increase in total net assets	100,000	532,315	632,315
Net Assets, December 31, 2022	100,000	2,937,234	3,037,234
Decrease in total net assets	-	(54,052)	(54,052)
Net Assets, December 31, 2023	<u>\$ 100,000</u>	<u>\$ 2,883,182</u>	<u>\$ 2,983,182</u>
Net assets released from restriction	\$ (100,000)	\$ 100,000	\$ -
Decrease in total net assets	-	(572,844)	(572,844)
Net Assets, December 31, 2024	<u>\$ -</u>	<u>\$ 2,410,338</u>	<u>\$ 2,410,338</u>

INDRALOKA ANIMAL SANCTUARY, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Cash flows from operating activities:		
Change in net assets	\$ (572,844)	\$ (54,052)
Adjustments:		
Depreciation	87,315	86,490
Changes in assets and liabilities:		
Accounts receivable, trade	(3,524)	2,458
Contribution receivable	50,000	52,000
Accounts payable	19,634	9,143
Accrued liabilities	(3,463)	1,695
Deferred revenues	-	(2,500)
	(422,882)	95,234
Net cash provided by operating activities		
Cash used in investing activities, purchase of property and equipment	(28,900)	(162,852)
Cash flows from financing activities:		
Net change in demand note payable	86,878	(7,794)
Borrowings on long-term debt	495,581	
Payments on long term debt	(78,628)	-
Net cash provided by (used in) financing activities	503,831	(7,794)
Net decrease in cash	52,049	(75,412)
Cash, beginning	79,463	154,875
Cash, ending	\$ 131,512	\$ 79,463
Supplemental disclosure:		
Cash paid for interest	\$ 21,543	\$ 9,751

INDRALOKA ANIMAL SANCTUARY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 Nature of operations and summary of significant accounting policies

Nature of operations

Indraloka Animal Sanctuary, Inc. ("Indraloka") is a not-for-profit corporation located in Dalton, Pennsylvania. It provides for farm animals that have nowhere else to turn. It informs, inspires, and empowers the community, especially children, on ways in which to better care for our community and environment while helping animals in need. It advocates for kind and compassionate diet and lifestyle that protects animals and the earth.

Basis of accounting

Indraloka uses the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Net assets

Net assets, revenue, and support are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions: Net assets that are not subject to or no longer subject to donor or certain grantor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of Indraloka's management and board of directors.

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 Indraloka or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity,

We report contributions restricted by donors as increases in net assets without donor restrictions if the restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. We report conditional contributions restricted by donors as increases in net assets without donor restrictions if the restrictions and conditions expire simultaneously in the reporting period.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law.

When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

**INDRALOKA ANIMAL SANCTUARY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

Contributions

We recognize contributions when cash, securities or other assets, or an unconditional promise to give is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

Indraloka reports gifts of land, building and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit donor restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Indraloka reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service or when collectible, if later.

Advertising

Advertising costs of \$12,699 and \$12,414 for the years ended December 31, 2024 and 2023, respectively, were charged to expense as incurred.

Revenue and revenue recognition

Contributions are recognized when cash, securities, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. Revenues from sales of products and service fees are recognized when the related product or service is provided to the customer, the price is fixed and determinable, and collectability is reasonably assured. Special events revenue is comprised of an exchange element based upon the direct benefits donors receive and a contribution element for the difference. Indraloka recognizes special events revenue equal to the fair value of direct benefits to donors when the special event takes place. Indraloka recognizes the contribution element of special event revenue immediately, unless there is a right of return if the special event does not take place.

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 the reported amounts of asset and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

In-kind contributions

In-kind contributions of animal supplies and other products received from corporations or individuals are recorded at their estimated fair value based on Indraloka's estimate of the retail values that would be received for selling the goods in their principal market considering the good's condition and utility for use at the time they are contributed by the donor.

INDRALOKA ANIMAL SANCTUARY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

In-kind contributions (continued)

We do not sell donated gifts-in-kind. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. For the years ended December 31, 2024 and 2023, Indraloka received animal supplies and other program products in the amounts of \$209,591 and \$197,496, respectively.

Contributed food, supplies, and advertising are valued using estimated U.S. wholesale prices (principal market) of identical or similar products using pricing data under a "like-kind" methodology considering the goods' condition and utility for use at the time of the contribution. Contributed food and supplies are used in program services and contributed advertising is used for program services.

All gifts-in-kind received during the years ended December 31, 2024 and 2023 were unrestricted.

Property and equipment, net

Property and equipment are recorded at cost. Maintenance and repairs are charged to operations and major improvements are capitalized. It is the Indraloka's policy to capitalize equipment and improvements with a purchase price in excess of \$500. Property and equipment are depreciated on the straight-line method over their estimated useful lives.

Income taxes

Indraloka has been recognized as exempt from income taxes under the Internal Revenue Code Section 501 (c)(3) and similar state statutes and, therefore, has no provision for income taxes. It is not a private foundation. Indraloka follows the guidance of Accounting Standards Codification (ASC) 740, *Accounting for Income Taxes*, related to uncertain income tax, which prescribes a threshold of more than likely than not for recognition and derecognition of tax positions taken or expected to be taken in a tax return. All significant tax positions have been considered by management. It has been determined that it is more likely than not that all tax positions would be sustained upon examination by taxing authorities and management has concluded that no liability should be recorded related to uncertain tax positions taken at December 31, 2024 and 2023.

Receivables

Accounts receivables are not collateralized. Receivables are recorded at the amount the Indraloka expects to collect on balances outstanding at year end. Management provides for probable uncollectible amounts through a charge to earnings and a credit to an allowance for credit losses based on its assessment of the current conditions, reasonable and supportable forecasts regarding future events, the financial stability of its customers, and other factors deemed relevant by the Indraloka. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to allowance for credit losses and a credit to accounts receivable. Based on management's assessment, the Indraloka has not recorded an allowance for uncollectible accounts for the years ended December 31, 2024 and 2023.

INDRALOKA ANIMAL SANCTUARY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

Receivables (continued)

Indraloka records contribution receivable that are unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing assets.

Recently adopted accounting pronouncements

Effective January 1, 2022, Indraloka adopted FASB ASU 2016-02 (ASC, *Leases*) and related ASU's using the effective date method modified retrospective transition approach, which allows Indraloka to initially apply the new lease standard at the adoption date. Indraloka determines if an arrangement contains a lease at inception based on whether Indraloka has the right to control the asset during the contract period and other facts and circumstances. The new standard establishes a right of use (ROU) model that requires a lessee to record a ROU asset and a lease liability on the statements of financial position for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the statements of activities. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized into change in total net assets on a straight-line basis over the lease term. ASU 2016-02 requires lessors to classify leases as sales-type, direct financing, or operating. A lease will be treated as a sales-type lease if it transfers all of the risks and rewards, as well as control of the underlying asset, to the lessee. If risks and rewards are conveyed without the transfer of control, the lease is treated as a direct financing lease. If the lessor does not convey risks and rewards or control, the lease is considered an operating lease. Indraloka elected the package of practical expedients permitted under the transition guidance within the new lease standard. This package includes the following: relief from determination of lease contracts including in existing or expiring leases at the point of adoption, relief from having to reevaluate the classification of leases in effect at the point of adoption, and relief from the reevaluation of existing leases that have initial direct costs associated with the execution of the lease contract.

Indraloka elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases not to recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on the straight-line basis.

Indraloka elected the practical expedient to not separate lease and non-lease components for their lease.

Effective January 1, 2023, Indraloka adopted Financial Accounting Standards Board issued ASU No. 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, using the modified retrospective basis. The FASB guidance (FASB ASC 326) which significantly changed how entities measure credit losses for most financial assets and certain other instruments that are not measured at fair value through changes in net assets.

The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. Financial assets held by the Indraloka that are subject to the guidance in FASB ASC 326 were accounts receivable. The impact of the adoption was not considered material to the financial statements.

**INDRALOKA ANIMAL SANCTUARY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 2 Cash

Indraloka maintains its principal cash accounts in commercial banks located in Pennsylvania. Accounts at these banks are insured by the Federal Deposit Insurance Corporation (FDIC).

NOTE 3 Property and equipment, net

Property and equipment, net consists of the following:

	<u>2024</u>	<u>2023</u>
Land	\$ 710,000	\$ 710,000
Vehicles	127,387	119,487
Equipment, furniture and fixtures	101,832	101,832
Building	<u>2,517,862</u>	<u>2,517,862</u>
	3,457,081	3,449,181
Accumulated Depreciation	<u>(374,225)</u>	<u>(307,910)</u>
	<u>\$ 3,082,856</u>	<u>\$ 3,141,271</u>

Depreciation expense for the years ended December 31, 2024 and 2023 was \$87,315 and \$86,490, respectively.

NOTE 4 Long-term debt

Long-term debt consists of the following:

	<u>2024</u>	<u>2023</u>
Loan payable, monthly payments of \$3,888 including interest at 7.05%, matures in September 2044, secured by real estate	\$ 486,327	\$ 96,262
Loan Payable, monthly payments of \$741, maturing September 2030, secured by vehicle	39,994	-
Small Business Administraiton, monthly payments of \$641, including interest at 2.75%, maturing June 2052, secured by property	<u>139,276</u>	<u>142,675</u>
	<u>\$ 665,597</u>	<u>\$ 238,937</u>

**INDRALOKA ANIMAL SANCTUARY, INC.
NOTES TO FINANCIAL STATEMENTS
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Principal payments on long-term debt, including the subsequent loan payable is as follows:

2024	\$	47,812
2025		46,711
2026		46,084
2027		46,001
2028		45,794
Thereafter		433,195
		<u>\$ 665,597</u>

NOTE 5 Line of credit

During 2024, Indraloka obtained a line of credit agreement, payable on demand, with First National Bank of Pennsylvania. Indraloka is permitted borrowings up to a maximum of \$150,000. The annual percentage rate is variable and is 1.25% under the independent index rate, which is the prime rate as published in The Wall Street Journal, 7.5% as of December 31, 2024 and 7.25% at December 31, 2023, secured by all property and assets of Indraloka. There was a balance of \$81,400 and \$4,552 as of December 31, 2024 and 2023.

NOTE 6 Leasing activities

Leases as lessee

Indraloka leases vehicles under operating leases with third parties. Indraloka elected the short-term lease exemption for the lease of their vehicles that runs month-to-month not to recognize the asset and liability for the lease. Lease payments and the short-term lease is recognized on a straight-line basis. All Indraloka's leases are short-term.

NOTE 7 Net assets with donor restrictions

Net assets with donor restrictions consisted of a contribution of \$100,000 for the building of a rescue veterinary clinic. The restriction was fulfilled in 2024.

INDRALOKA ANIMAL SANCTUARY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 8 Employee Retention Tax Credit

The Coronavirus Aid, Relief and Economic Security (CARES) Act established the Employee Retention Credit provisions. Eligible organizations that qualified could receive a quarterly refundable payroll tax credit from certain quarterly payroll tax filings in 2020 and 2021. The Consolidated Appropriations Act (CAA) issued in 2021 clarified the eligibility criteria for organizations which may have otherwise determined they were not eligible.

Based on clarification from the CAA, the Indraloka amended prior years payroll tax filings and received payroll tax refunds totaling \$129,651 in 2023. In accordance with ASC 958-605, these amounts were recorded as Employee Retention Credit revenue on the statements of activities in the fiscal year in which the conditions to receive the credits were substantially met and the related cash was collected.

NOTE 9 Functional allocation of expenses

Indraloka provides services locally, nationally, and globally through various in-person and digital platforms. Expenses related to providing these services for the year ended December 31, 2024:

	<u>Program Services</u>	<u>Fundraising</u>	<u>General and Administrative</u>	<u>Total</u>
Salaries and wages	\$ 663,056		\$ 73,673	\$ 736,729
Animal expense	220,474			220,474
Depreciation	78,584		8,732	87,315
Professional fees	42,139		4,682	46,821
Insurance	48,214		5,357	53,571
Utilities	51,749		5,750	57,499
Miscellaneous expenses	17,774	11,917	3,299	32,990
Office expenses	31,834	3,795	3,959	39,588
Auto expenses	25,823		2,869	28,692
Supplies	16,633	9,241	2,875	28,749
Advertising	11,429		1,270	12,699
Interest expense	36,086		4,010	40,096
Travel and meals			423	423
In-kind expense	188,632		20,959	209,591
Charitable contributions			863	863
Repairs and maintenance	2,066		230	2,296
Total expenses	\$ 1,434,493	\$ 24,953	\$ 138,950	\$ 1,598,396

**INDRALOKA ANIMAL SANCTUARY, INC.
NOTES TO FINANCIAL STATEMENTS
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Expenses related to providing these services for the year ended December 31, 2023:

	<u>Services</u>	<u>Fundraising</u>	<u>Administrative</u>	<u>Total</u>
Salaries and wages	\$ 611,678		\$ 6,179	\$ 617,857
Animal expense	325,320			325,320
Depreciation	77,841		8,649	86,490
Professional fees			23,327	23,327
Insurance	44,418		4,935	49,353
Utilities	48,578		5,398	53,976
Miscellaneous expenses	27,291		3,032	30,323
Office expenses	59,252		6,584	65,836
Auto expenses	28,895		3,211	32,105
Supplies	24,253	1,490	2,860	28,603
Advertising	11,175		1,239	12,414
Interest expense	9,519		1,055	10,572
Travel and meals			1,260	1,260
Repairs and maintenance	366		41	407
Charitable contributions	-		1,680	1,680
Total expenses	<u>\$ 1,268,586</u>	<u>\$ 1,490</u>	<u>\$ 69,447</u>	<u>\$ 1,339,523</u>

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Expenses directly related to the program, fundraising, or supporting services (general and administrative) are assigned to the program, fundraising or supporting service. The expenses that are allocated include salaries and wages and insurance, which are allocated on the basis of estimates of time and effort, as well as depreciation and rent, which are allocated on square footage basis. Auto expenses, utilities, miscellaneous, supplies and other are allocated based on estimates of usage.

NOTE 10 Subsequent events

Indraloka has evaluated subsequent events through November 1, 2025, which is the date the financial statements were available to be issued.