NEW ALTERNATIVES
FOR LGBT HOMELESS YOUTH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
DECEMBER 31, 2024

Ketchenm & Associates
Accounting | Tax | Business Consulting

Ketcham & Tupper
Certified Public Accountants

NEW ALTERNATIVES
FOR LGBT HOMELESS YOUTH

FOR THE YEAR ENDED
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Ketcham & Associates
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Certified Public Accountants

Ketcham & Associates, LLC
Certified Public Accounting
202 Mountain Ave.
P.O. Box 2610
Westfield, NJ 07091

Independent Accountant's Review Report

Board of Directors of
New Alternatives for LGBT Homeless Youth
New York, NY

We have reviewed the accompanying financial statements of New Alternatives for LGBT Homeless Youth (a nonprofit organization), 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, cash flows, and functional expenses for the years then ended, and the related notes to the financial statements. 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 engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion. We are required to be independent of New Alternatives for LGBT Homeless Youth and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

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 accordance with accounting principles generally accepted in the United States of America.

Ketcham & Associates, LLC

September 1, 2025

NEW ALTERNATIVES
FOR LGBT HOMELESS YOUTH

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED
DECEMBER 31, 2024
with comparative results for 2023

ASSETS

	2024	2023
Current Assets		
Cash and cash equivalents	810,011	855,128
Prepaid expense	-	2,000
Security deposit	2,000	2,000
Total Current Assets	812,011	859,128
Equipment		
Cost	7,301	7,301
Accumulated depreciation	(7,301)	(7,301)
Total Equipment	-	-
Total Assets	812,011	859,128

LIABILITIES AND NET ASSETS

	2024	2023
Current Liabilities		
Accounts payable	6,513	5,932
Total Current Liabilities	6,513	5,932
Total Liabilities	6,513	5,932
Net Assets		
Without donor restrictions	805,498	853,196
With donor restrictions	-	-
Total Net Assets	805,498	853,196
Total Liabilities and Net Assets	812,011	859,128

NEW ALTERNATIVES
FOR LGBT HOMELESS YOUTH

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED
DECEMBER 31, 2024
with comparative results for 2023

	Without Donor Restrictions	Purpose Restricted	2024	2023
Public Support and Revenues				
Public Support:				
Contributions	340,521	-	340,521	398,931
Total Public Support	340,521	-	340,521	398,931
Revenues:				
Interest income	17,235	-	17,235	9,823
Program income	13,253	-	13,253	33,025
Total Revenues	30,488	-	30,488	42,848
Net assets release from restrictions	-	-	-	-
Total Public Support and Revenues	371,009	-	371,009	441,779
Expenses				
Program services	308,981	-	308,981	239,915
Management and general	89,309	-	89,309	109,783
Fundraising	20,416	-	20,416	30,831
Total Expenses	418,707	-	418,707	380,529
Change in Net Assets	(47,698)	-	(47,698)	61,251
Net Assets, Beginning of year	853,196	-	853,196	791,945
Net Assets, End of year	805,498	-	805,498	853,196

NEW ALTERNATIVES
FOR LGBT HOMELESS YOUTH

STATEMENT OF CHANGES IN CASH

FOR THE YEAR ENDED
DECEMBER 31, 2024
with comparative results for 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	(47,698)	61,251
Adjustments to reconcile change in net assets from operations to net cash provided (used) by operating activities:		
Depreciation	-	-
(Increase) decrease in prepaid expense	2,000	(2,000)
(Increase) decrease in security deposit	-	(2,000)
Increase (decrease) in accounts payable	581	682
Net cash provided (used) by operating activities	(45,117)	57,933
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	-	-
Net cash provided (used) by financing activites	-	-
NET CHANGE IN CASH	(45,117)	57,933
CASH, BEGINNING OF YEAR	855,128	797,195
CASH, END OF YEAR	810,011	855,128

Supplementary information:		
Interest	-	-
income taxes	-	-

NEW ALTERNATIVES
FOR LGBT HOMELESS YOUTH

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED
DECEMBER 31, 2024
with comparative results for 2023

	Programs	Management & general	Fundraising	2024	2023
Payroll	162,515	30,472	10,157	203,144	190,552
Payroll taxes	9,534	1,788	596	11,918	11,464
Payroll processing fees	-	1,877	-	1,877	1,908
Bank charges	-	258	-	258	1,044
Client needs and progam expense	71,502	-	-	71,502	51,628
Commissions and fees	9,361	-	-	9,361	5,880
Depreciation	-	-	-	-	-
Employee benefits	15,637	2,932	977	19,546	18,134
Insurance	-	7,304	-	7,304	11,523
Occupancy	25,434	4,394	1,465	31,293	27,340
Office expense	-	14,515	-	14,515	8,385
Professional fees	-	20,043	-	20,043	29,599
Promotional and advertising	-	-	7,221	7,221	6,292
Security	14,760	-	-	14,760	12,036
Taxes, dues, licenses and fees	-	1,341	-	1,341	125
Telephone	-	4,385	-	4,385	4,494
Travel	236	-	-	236	126
	308,981	89,309	20,416	418,707	380,529

NOTES TO FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
DECEMBER 31, 2024
with comparative results for 2023**

Note 1 - Nature of Activities

New Alternatives for LGBT Homeless Youth, Inc. (the Organization) is a non-profit organization devoted to increasing the self-sufficiency of homeless LGBT youth to enable them to "go beyond" the shelter system and transition into stable adult lives. This is achieved by providing services such as case management, education services, life skills training, community-building recreational activities, opportunities for self-expression, and support services for HIV+ youth. The Organization's guiding principles are those of harm reduction, youth development, and empowerment.

Note 2 - Summary of Significant Accounting Policies

These financial statements, which are presented on the accrual basis of accounting in accordance with U.S. GAAP, have been prepared to focus on the Organization as a whole and to present balances and transactions according to the existence or absence of donor imposed restrictions.

Net assets 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 donor imposed stipulations that will be met by actions of the Organization and/or the passage of time. When a donor-stipulated time restriction ends or a 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. Net assets with donor restrictions also include endowments and other funds subject to donor-imposed stipulations requiring that they be maintained permanently by the Organization. The income from these assets is available for either general operations or specific programs as specified by the donor.

Revenue is 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. Expirations of donor restrictions on net assets (i.e., the donor stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the classes of net assets.

Contributions, including unconditional promises to give, are recognized as revenue in the period received. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of the discount is recorded as additional contribution revenue in accordance with donor imposed restrictions, if any, on the contributions.

Contributions of gifts in-kind, including investment securities, are recorded as revenue at their estimated fair value in the period received. Contributions are recorded as support without donor restrictions unless the donor has stipulated the period the asset is to be used, in which case, the contribution is recorded as support with donor restrictions.

a. Cash and Cash Equivalents - Cash and cash equivalents consist of funds in checking accounts and money market demand accounts with an original maturity of three months or less. These accounts are at financial institutions that are Federal Deposit Insurance Corporation insured up to $250,000. The Organization may draw on these deposits and funds at any time.

b. Investments - Investments in marketable securities are classified as available for sale and are carried at fair market value. The cost of securities sold is based on specific identification. The Organization may temporarily hold cash and cash equivalents for investing purposes and treats these amounts as investments based on the Organization's policy.

c. Fair Value of Financial Instruments - The Organization follows Financial Accounting Standards Board 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. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

d. Functional Expense Allocation - The allocation between program and support expenses is based on the assignment of payroll, related personnel costs, occupancy, and other office expenses using estimates of time spent on program versus fundraising or administrative activities, as well as direct assignment of certain expenses to relevant activities.

e. Use of Estimates - Management of the Organization has made a number of estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare these financial statements in conformity with U.S. GAAP. Actual results could differ from those estimates.

f. Tax-Exempt Status - The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and has been classified as an organization that is not a private foundation under Section 509 (a).

Management has evaluated the Organization's tax positions in regards to accounting for uncertainty in income taxes and concluded that the Organization had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance. With few exceptions, the Organization is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2022.

g. Uncertainty in Income Taxes - The Organization is subject to income taxes in the United States and the State of York on unrelated business income. The Organization has identified and evaluated its significant tax positions for which the statute of limitations remains open and determined there is no material unrecognized benefit or liability to be recorded. The Organization's federal returns are currently open under the statute of limitations for the year ended December 31, 2022 and subsequent years. The Organization does not anticipate that there will be any material changes in the unrecognized tax positions over the next 12 months. There have been no related tax penalties or interest classified as a tax expense in the statement of activities.

h. In-Kind Support – The Organization records the value of donated goods or specialized services based upon the fair market value at the date of donation. Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible assets are recognized at fair market value when received.

Additionally, the Organization receives a significant amount of contributed time, which does not meet the recognition criteria described above. Accordingly, the value of this contributed time has not been determined and is not reflected in the accompanying financial statements.

i. Revenue Recognition - The Organization follows the requirements of the FASB ASC 958-605 for recording contributions, which are recognized at the time they are deemed unconditional. Contributions are recorded in one of the net asset classes referred to above depending on the existence and/or nature of any donor imposed restriction. When a restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions. If donor restricted contributions are satisfied in the same period they were received, they are classified as without donor restrictions.

Contributions may be subject to conditions, which are defined as both a barrier to entitlement and a right of return of payments, or release from obligations, and are recognized as income once the conditions have been substantially met.

Government grants are primarily conditional non-exchange transactions and fall under the scope of FASB ASC 958-605. Revenue from these transactions is recognized when qualifying expenditures are incurred, performance related outcomes are achieved, and other conditions under the agreements are met. Payments received in advance of conditions being met are recorded as deferred revenue.

Contributions expected to be received within one year are recorded at net realizable value. Long-term pledges are recorded at fair value, using risk-adjusted present value techniques. Management assesses the collectability of pledges receivable based upon historical trends and experience with donors and grantors.

Management has reviewed the collectability of all receivables, factoring in judgement about the creditworthiness and age of the receivable, as well as historical experience. Based on that evaluation, management has determined that no reserve for doubtful accounts is warranted.

j. Leases - On January 1, 2022, the Organization adopted the FASB's Accounting Standards Update ("ASU") No. 2016-02, *Leases*, which requires lessees to recognize leases on the statement of financial position and disclose key information about leasing arrangements. The Organization elected transition relief that allows entities, in the period of adoption, to present the current period under the FASB ASC 842 and the comparative period under FASB ASC 840. The Organization also elected not to reassess at adoption (i) expired or existing contracts to determine whether they are or contain a lease, (ii) the lease classification of any existing leases, or (iii) initial direct costs for existing leases. The adoption did not result in a significant effect on amounts reported in the statement of activities for the year ended December 31, 2022.

The Organization determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use ("ROU") assets and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. Operating lease expense is recognized on a straight-line basis over the lease term. The Organization does not report ROU assets and leases liabilities for its short-term leases (leases with a term of 12 months or less).

During the years ended December 31, 2024, the Organization did not hold any operating or finance leases.

k. Property, Equipment and Depreciation - Property and equipment are stated at cost for purchased items and fair value for contributed items at the date of donation. Assets acquired through capital lease agreements are recorded in accordance with U.S. GAAP. Maintenance and repairs are expensed as incurred. Depreciation is calculated using the straight-line method over the useful lives of the respective assets. Property and equipment with a cost over $1,000 are capitalized.

l. Measure of Operations - The statements of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the Organization's ongoing activities. Non-operating activities are limited to resources that generate return from investments, endowment contributions, financing costs, and other activities considered to be of a more unusual or nonrecurring nature.

m. Pledges Receivable - The Organization accounts for pledges receivable in accordance with the recommendations of the Financial Accounting Standards Board Accounting Standards Codification Topic 958, "Not-For-Profit Entities." Accordingly, pledged contributions are recognized when the donor makes an unconditional promise to give. Pledges receivable over one year are discounted to present value. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions are anticipated to expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions.

The Organization uses the allowance method to determine uncollectible pledges receivable. The allowance is based on prior years' experience and management's analysis of specific promises made.

n. Comparative Financial Information - The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2023, from which the summarized information was derived.

Note 3 – Operating Lease

On January 1, 2023 the Organization entered into a renewable lease agreement for the lease of program space with a beginning date of January 1, 2023 and expiring December 31, 2023. The Organization provided a security deposit in the amount of $2,000 which the Organization is entitled to receive at the conclusion of the lease if certain conditions are met. The monthly lease payment over the term of the lease is $2,000. The lease will automatically be renewed at the expiration date of the lease each year and intent to terminate must be expressed by either party at least 60 days prior to the end of the calendar year.

On January 1, 2025 the Organization renewed their existing lease agreement with a beginning date of January 1, 2025 and expiring December 31, 2025. The renewed lease requires a security deposit in the amount of $3,200 and monthly lease payments over the term of the lease of $3,200. The lease will automatically be renewed at the expiration date of the lease each year and intent to terminate must be expressed by either party at least 60 days prior to the end of the calendar year.

Note 4 - Tax Filing Compliance

The Organization was in compliance with applicable Federal and State regulations as of December 31, 2024 relating to the remitting of employee withholding taxes and filing of payroll tax returns and all other annual regulatory information filings.

Note 5 – Income Taxes

Generally accepted accounting principles prescribe how an organization should measure, recognize, present and disclose in its financial statements tax positions that the organization has taken on its information returns. The Organization regularly reviews its tax positions taken and as reflected in its financial statements, with regard to issues affecting tax matters. The Organization has concluded that no tax benefits or liabilities are required to be recognized in accordance with generally accepted accounting principles.

The Organization's tax and information returns are generally subject to examination by taxing authorities for three years, including 2022, 2023, and 2024.

Note 6 - Concentration of Credit Risk

The Organization maintains cash balances at several financial institutions. From time to time, the Organization's balances exceed the federally insured limits. Deposits with broker-dealers are insured by the Securities Investor Protection Corporation. The Organization maintains balances with brokers which are in excess of these limits.

Deposits with broker-dealers are insured by the Securities Investor Protection Corporation. The Organization maintains balances with brokers that are in excess of these limits.

Note 7 – Liquidity

The Organization's financial assets available within one year of the balance sheet date for general expenditure are as follows:

Financial assets:	
Cash and cash equivalents	$ 810,011
Financial assets, at year end	810,011
Less amounts unavailable for general expenditures within one year:	
Donor restrictions	
Financial assets available to meet cash needs for general expenditure within one year	$ 810,011

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Note 8 - Subsequent Events

The Organization has evaluated subsequent events for potential recognition and/or disclosure in the December 31, 2024 financial statements through September 1, 2025 the date that the financial statements were available to be issued.