CONEJO VALLEY SENIOR CONCERNS, INC.

(A Non-Profit Corporation)

FINANCIAL STATEMENTS

June 30, 2026 and 2025

CONEJO VALLEY SENIOR CONCERNS, INC.

(A Non-Profit Corporation)

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Independent Auditors' Report

To the Board of Directors of
Conejo Valley Senior Concerns, Inc.
(A Non-Profit Corporation)
Thousand Oaks, California

Opinion

We have audited the accompanying financial statements of Conejo Valley Senior Concerns, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2026, and the related statements of activities, functional expenses, and cash flows for the years 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 financial position of Conejo Valley Senior Concerns, Inc. as of June 30, 2026, 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 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 Conejo Valley Senior Concerns, Inc. 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair representation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

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 Conejo Valley Senior Concerns, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

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one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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 Conejo Valley Senior Concerns, 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 Conejo Valley Senior Concerns, 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.

Report on Summarized Comparative Information

We have previously audited the 2025 financial statements of Conejo Valley Senior Concerns, Inc., and our report dated September 17, 2025 expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2025, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Encino, California
September 17, 2026

CONEJO VALLEY SENIOR CONCERNS, INC.

(A Non-Profit Corporation)

STATEMENT OF FINANCIAL POSITION

June 30, 2026

With summarized totals for the year ended June 30, 2025

	2026	2025
Assets:		
Current assets		
Cash and cash equivalents - Without donor retriction	**$ 771,632**	$ 866,233
Accounts receivable	**160,561**	104,039
Prepaid expenses	**34,103**	19,596
Total current assets	**966,296**	989,868
Investments	**2,930,202**	2,621,760
Property and equipment, net of accumulated depreciation	**1,408,652**	1,455,171
Other assets		
Endowment Fund	**197,968**	184,203
Total Assets	**$ 5,503,118**	$ 5,251,002
Liabilities and Net Assets:		
Current Liabilities		
Accounts payable and accrued expenses	**$ 57,665**	$ 52,827
Accrued payroll	**56,169**	53,435
Accrued vacation	**62,721**	54,190
Economic Injury Disaster Loan, current portion	**3,879**	4,088
Deferred revenue	**48,750**	47,805
Total current liabilities	**229,184**	212,345
Economic Injury Disaster Loan, less current portion	**130,732**	134,402
Total liabilities	**359,916**	346,747
Net Assets		
Without donor restriction	**5,143,202**	4,904,255
Total net assets	**5,143,202**	4,904,255
Total Liabilities and Net Assets	**$ 5,503,118**	$ 5,251,002

See Accompanying Independent Auditor's Report and Notes to the Financial Statements

CONEJO VALLEY SENIOR CONCERNS, INC.

(A Non-Profit Corporation)

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2026

With summarized totals for the year ended June 30, 2025

	Without Donor Restriction	With Donor Restriction	2026	2025
Operating Support and Revenue				
Public support	**$ 644,145**	**$ -**	**$ 644,145**	$ 697,079
Grants	**375,857**	**-**	**375,857**	333,225
Program fees	**1,267,264**	**-**	**1,267,264**	1,085,326
Special events revenue, net of $355,438 expenses	**433,178**	**-**	**433,178**	417,881
In kind support	**58,400**	**-**	**58,400**	58,400
Investment return, net of investment expenses	**83,102**	**-**	**83,102**	114,025
Realized and unrealized gains (losses) on investments	**54,762**	**-**	**54,762**	30,706
Total Support and Revenue	**2,916,708**	**-**	**2,916,708**	2,736,642
Expenses:				
Program services	**2,064,169**	**-**	**2,064,169**	1,841,453
Management and General	**330,825**	**-**	**330,825**	385,716
Fundraising	**282,767**	**-**	**282,767**	379,047
Total expenses	**2,677,761**	**-**	**2,677,761**	2,606,216
Change in net assets	**238,947**	**-**	**238,947**	130,426
Net assets, beginning of year	**4,904,255**	**-**	**4,904,255**	4,773,829
Net assets, end of year	**$ 5,143,202**	**$ -**	**$ 5,143,202**	$ 4,904,255

See Accompanying Independent Auditor's Report and Notes to the Financial Statements

CONEJO VALLEY SENIOR CONCERNS, INC.

(A Non-Profit Corporation)

STATEMENT OF FUNCTIONAL EXPENSE

For the Year Ended June 30, 2026

With summarized totals for the year ended June 30, 2025

	Program Services	Management and General	Fundraising	2026	2025
Salaries	$ 916,546	$ 223,411	$ 188,898	$ 1,328,855	$ 1,327,761
Payroll Taxes and Benefits	104,633	51,484	24,732	180,849	189,189
Total personnel related costs	1,021,179	274,895	213,630	1,509,704	1,516,950
Food Supplies / Materials	374,967	-	185	375,152	313,304
Outside Services	81,630	9,890	15,736	107,256	131,869
Program Service Scholarships	136,249	-	-	136,249	123,876
Direct Constituent Services	99,108	-	-	99,108	90,207
Depreciation	85,797	-	-	85,797	80,972
Facility Maintenance	40,258	5,440	4,312	50,010	58,805
In kind Meals	58,400	-	-	58,400	58,400
Utilities	31,559	4,524	3,586	39,669	41,008
Insurance	22,496	3,447	2,690	28,633	29,272
Supplies	33,241	4,820	2,794	40,855	25,594
Dues and Subscriptions	7,867	3,057	8,924	19,848	18,935
Licenses and Fees	12,683	742	4,350	17,775	18,676
Telephone / Internet	14,546	2,715	2,230	19,491	18,436
Conferences, Meetings and Activities	11,952	849	587	13,388	16,715
Professional Services	1,668	14,254	-	15,922	12,681
Equipment Repairs and Maintenance	8,619	306	243	9,168	10,500
Printing	1,171	104	6,897	8,172	9,234
Small Equipment Purchases	5,348	2,598	2,256	10,202	7,416
Advertising and Publicity	7,218	251	4,578	12,047	7,287
Staff Development	3,320	185	309	3,814	4,850
Postage, Shipping and Mailing	460	1,585	6,770	8,815	4,599
Interest	1,907	953	953	3,813	3,604
Travel / Mileage	2,526	210	1,737	4,473	3,026
Total non-personnel related costs	1,042,990	55,930	69,137	1,168,057	1,089,266
Total Functional Expenses	**$ 2,064,169**	**$ 330,825**	**$ 282,767**	**$ 2,677,761**	$ 2,606,216

See Accompanying Independent Auditor's Report and Notes to the Financial Statements

CONEJO VALLEY SENIOR CONCERNS, INC.

(A Non-Profit Corporation)

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2026

With summarized totals for the year ended June 30, 2025

	2026	2025
Cash Flows from Operating Activities:		
Change in Net Assets	$ **238,947**	$ 130,426
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation and Amortization Expense	**85,797**	80,972
Unrealized (Gain)/Loss on Investments	**(54,762)**	(130,426)
Investment Income	**(83,102)**	(114,025)
Decrease (Increase) in:		
Receivables	**(56,522)**	27,938
Prepaid Expenses	**(14,507)**	10,768
Increase (Decrease) in:		
Accounts Payable and Accrued Expenses	**16,103**	9,169
Deferred Revenue	**945**	450
Net Cash Provided by Operating Activities	**132,899**	15,272
Cash Flows from Investing Activities:		
Purchase of Building Improvements, Equipment and Furniture	**(39,278)**	(122,742)
Net Investments	**(184,343)**	178,026
Net Cash Provided by (Used in) Investing Activities	**(223,621)**	55,284
Cash Flows from Financing Activities:		
Economic Injury Disaster Loan Payments	**(3,879)**	(4,088)
Net Cash Used in Financing Activities	**(3,879)**	(4,088)
Net Increase (Decrease) in Cash and Cash Equivalents	**(94,601)**	66,468
Cash and Cash Equivalents - Beginning of Year	**866,233**	799,765
Cash and Cash Equivalents - End of Year	$ **771,632**	$ 866,233
Additional information:		
Cash paid during the year for interest and taxes	$ -	$ -

See Accompanying Independent Auditor's Report and Notes to the Financial Statements

Note 1 - Nature of Activities and Significant Accounting Policies

A – Nature of Activities

Conejo Valley Senior Concerns, Inc. ("Senior Concerns" or the "Organization") was incorporated on December 26, 1975, in the State of California as a nonprofit organization dedicated to improving the quality of life for older adults and family caregivers. The Organization provides an integrated range of nutrition, adult day services, care management, caregiver support, education, advocacy, and aging-in-place programs. Senior Concerns primarily serves Thousand Oaks, Newbury Park, Simi Valley, Westlake Village, Lake Sherwood, Oak Park, and Agoura Hills, with certain programs serving additional communities in eastern Ventura County.

Meals On Wheels is one of the Organization's principal programs, providing nutritious home-delivered meals, regular personal contact, and an opportunity to identify changing needs among older adults who may be homebound or socially isolated. During fiscal year 2025–26, Senior Concerns delivered 78,957 meals to 431 unduplicated older adults within its designated Meals On Wheels service area. The Organization also operates a licensed social-model Adult Day Program, providing structured activities, social engagement, and supervised daytime care for older adults, including individuals experiencing cognitive or physical challenges. This program also provides respite for family caregivers. During the fiscal year, the Adult Day Program served 82 participants and provided 20,452 hours of care.

Senior Concerns' care management and caregiver support services assist older adults and families in evaluating care needs, accessing benefits and community resources, navigating changing health and living circumstances, and planning for continued independence and safety. During fiscal year 2025–26, the Organization responded to 1,801 Care Team consultations and inquiries. Additional services include memory-related guidance and consultations, senior advocacy and information referrals, caregiver and condition-specific support groups, community education, assisted living consultations, and access to legal and financial professionals. Through its Rotary Home Team program, the Organization also coordinates volunteer assistance with minor home-safety and maintenance needs.

An important aspect of Senior Concerns' service model is the coordination of programs to address multiple and changing needs. Individuals receiving Meals On Wheels or other services may be connected with care management, caregiver assistance, home-safety resources, and additional programs as appropriate. Through this coordinated approach, Senior Concerns seeks to help older adults remain safe, connected, and as independent as possible while providing practical assistance to family caregivers.

Note 1 - Nature of Activities and Significant Accounting Policies (cont.)

B – Summary of Significant Accounting Policies

Use of Estimates - The preparation of the Organization's financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from these estimates.

Significant estimates used to prepare the statement of functional expense include allocation of indirect expenses to programs, management and general, and fund-raising, and depreciation lives.

Comparative Information - The financial statements include certain summarized comparative information from the prior year. This information is presented in total and not by net asset class and does not include sufficient detail to be in conformity with generally accepted accounting principles. Such information should be read together with the Organization's financial statements for the year ended June 30, 2025, from which the summarized information was extracted.

Cash and Cash Equivalents - For purposes of the statements of cash flow, the Organization considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash and cash equivalents. The carrying value of cash and cash equivalents at June 30, 2026 approximates its fair value.

Income Tax Status - The Organization has received favorable determination letters from the Internal Revenue Service and the Franchise Tax Board that the organization is exempt from Federal and state income tax under Internal Revenue Code Section 501(c)(3) and applicable state statutes. Since the Organization is exempt from federal and state income tax liability, no provision is made for current or deferred income tax expense.

The Organization files income tax returns to the Federal government and in the state of California. With few exceptions, the Organization's Federal and state income tax returns remain subject to examination for all tax years ended on or after June 30, 2023 with regard to all tax positions and the results reported.

Note 1 - Nature of Activities and Significant Accounting Policies (cont.)

B – Summary of Significant Accounting Policies (cont.)

Accounting for Contributions - Contributions are reported in the period received. Contributions without donor restrictions are recognized as an increase in net assets without donor restrictions. Donor restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the donor-imposed restriction. When restrictions are satisfied, either by the passage of time or by accomplishing the purpose, the net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the activities statement as net assets released from restrictions. When restrictions are satisfied in the same accounting period that the contribution is received, both the revenue and the related expense are reported in the net asset without donor restrictions class.

Accounts Receivable - Customer accounts receivable are recorded net of scholarships awarded. Scholarships given are based on a sliding scale allowance that is established on the customers' anticipated ability to pay. The related program fee revenue is recorded at the full value of the service provided to the customer. Scholarships are recorded as a program expense.

Accounts receivable are stated at unpaid balances, less an allowance for doubtful accounts. The Organization provides for losses on accounts receivable using the allowance method. The allowance is based on experience and other circumstances, which may affect the ability of clients to meet their obligations. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. Accordingly, management has determined that no allowance is needed for the years ended June 30, 2026 and 2025. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected. Charge offs are recorded on the statement of activities to scholarship expense.

Property and Equipment - Property and equipment are stated at cost or donated value and are depreciated by the straight-line method over the estimated useful lives of the assets, which are generally three to five years for software, equipment and vehicles and seven to ten years for furniture and leasehold improvements and forty years for the building. The Organization's policy is to capitalize asset purchases over $2,000 and recognize a full year's depreciation in the year of acquisition.

Note 1 - Nature of Activities and Significant Accounting Policies (cont.)

B – Summary of Significant Accounting Policies (cont.)

Compensated Absences Liability - Employees accrue vacation leave each month at rates equal to two to three weeks per year depending on the number of years of service completed. Employees working less than forty hours per week receive a pro rata accrual. Vacation leave is fully vested after six months of employment and any unused leave will be paid to employees upon termination of employment.

Functional Allocation of Expenses - The costs of providing the Organization's programs have been presented in the statement of functional expense. During the year, such costs are accumulated into separate groupings as either direct or indirect. Indirect or shared costs are allocated among program and supporting services by the method that best measures the relative degree of benefit. The Organization uses direct salary expenses to allocate their indirect and shared costs.

Contributed Services - Volunteers are integral to Senior Concerns' ability to serve the community. They deliver Meals on Wheels, support the Adult Day Program, assist with Rotary Home Team projects and contribute to other programs and activities throughout the Organization.

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise.

During the fiscal year ending June 30, 2026, 475 volunteers contributed 11,967 hours of service, with an estimated fair market value of more than $432,000. Senior Concerns also works collaboratively with healthcare providers, nonprofit organizations, civic groups, businesses and public agencies to expand access to services and respond to changing community needs.

Note 2 - Investments

Investments measured and reported at fair value are classified as disclosed in one of the following categories:

- Level 1 - Quoted prices are available in active markets for identical investments as of the reporting date, without adjustment
- Level 2 - Pricing inputs, including broker quotes, are generally those other than exchange quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies.
- Level 3 - Pricing inputs are unobservable for the investment and includes situations where there is little, if any, market activity for the investment.

The following table summarized the valuation of the Organization's investments under the ASC 820 fair value hierarchy levels as of June 30, 2026.

	Fair Value Measurements		
	Level 1	Level 2	Level 3
Marketable equity and debt securities	$2,930,202	$ -	$ 197,968
Total investments at June 30, 2026	$2,930,202	$ -	$ 197,968

Fair value of Level 3 assets were based on the net asset value of the underlying funds which are valued based on external price and spread data. Data is provided by the fund management.

The following table sets for a summary of changes in the fair value of the Organization's Level 3 assets for the year ended June 30, 2026:

Balance, beginning of the year	$184,203
Net realized and unrealized returns (losses)	25,806
Distributions to Organization	(8,767)
Investment fees	(3,274)
Balance, end of the year	$197,968

Note 3 - Concentration of Risk

The Organization maintains its cash and cash equivalents in bank deposit accounts and other investment accounts which, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Note 4 - Property and Equipment

At June 30, 2026 and 2025, property and equipment consists of the following:

	2026	2025
Land	$ 200,000	$ 200,000
Building	2,357,269	2,369,644
Furniture and equipment	181,577	648,572
Building improvements	298,342	296,168
	3,037,188	3,514,384
Less accumulated depreciation	(1,628,536)	(2,059,213)
	$ 1,408,652	$ 1,455,171

In August 1992, the Organization moved into the current Senior Day Support Facility. The building was constructed specifically for the Organization and the labor and materials were donated by a development company. The land was purchased with Federal Community Development Block Grant funds, which were passed through from the City of Thousand Oaks. The grant specifies that the land and building must be used for a Senior Day Support Facility. If the Organization fails to comply with this requirement, the land and building revert to the City of Thousand Oaks.

Note 5 - Tax Deferred Annuity Plan

The Organization offers to all employees the option to participate in a voluntary savings program whereby up to 20% of a participant's gross pre-tax earnings is invested with Mutual of America Life Insurance Company. This plan is subject to Section 403(b) of the Internal Revenue Code. Any interest and investment earnings are accumulated on a tax-deferred basis until withdrawn or paid as benefits.

Mutual of America Life Insurance Company, underwriter of the Plan, issues the contracts, maintains the individual contribution accounts, offers the interest and investment options, and pays the benefits provided by the contract. The Organization provided matching contributions for the years ended June 30, 2026 and 2025 totaling $20,881 and $19,941 respectively.

Note 6 - Contributed Goods and Services

Contributed goods and services are recorded as contributions and expenses in the statements of activities at their estimated fair market values at the date of contribution. For the years ended June 30, 2026 and 2025, these in-kind contributions include:

	2026	2025
Love Run	$ 3,500	$ 3,500
Prepared Meals	58,400	58,400
Total In-Kind Contributions	$ 61,900	$ 61,900

Note 7 - Net Assets

Net assets without donor restrictions include $168,796 in funds that were designed by the board shortly after Senior Concerns' founding in 1975 for maintenance and capital improvements, and to help ensure the Organization's sustain-ability for years to come. These board designated funds are held in the Organization's investment account at the Ventura County Community Foundation. Under the terms of the investment contract, Senior Concerns cannot withdraw these funds, but is entitled to distributions from earnings from time to time at the sole discretion of the Ventura County Community Foundation. In the years ended June 30, 2026 and 2025, amounts paid to CVSC from this endowment were $8,767 and $8,842, respectively.

There were no assets with donor restrictions as of June 30, 2026 and June 30, 2025.

Note 8 - Liquidity and Availability of Financial Assets

The following reflects the Organization's financial assets as of the balance sheet date, reduced by amounts not available for general use within one year or because of contractual or donor-imposed restrictions within one year of the balance sheet date.

	2026	2025
Financial assets at year end:		
Cash	$ 771,632	$ 866,233
Receivables	160,561	104,039
Investments and endowment fund	3,128,170	2,805,963
Total financial assets at year end	4,060,363	3,776,235
Less financial assets unavailable for general expenditures within one year–		
No redemption rights on Endowment Fund	(197,968)	(184,203)
Restricted net assets	-	-
Financial assets available to meet cash needs for general expenditures within one year	$3,862,395	$3,592,032

As part of the Organization's liquidity management, it manages its' operating budgets on a monthly basis. Excess cash and investments with the exception of the endowment fund are invested in low risk, highly liquid assets with various banks and security brokerage firms, and are available to meet operating expenses.

Note 9 - SBA loans

In fiscal year ended June 30, 2020, the Organization obtained an Economic Injury Disaster loan from the SBA offered by the Federal government in response to the world wide pandemic.

	2026	2025
SBA - Economic Injury Disaster loan - unsecured, interest at 2.75%, payments of interest and principal are $641 per month until 2051.	$134,611	$138,490

Principal payments by year are as follows:

June 30	
2027	$ 4,082
2028	4,196
2029	4,312
2030	4,432
2031	4,556
2032 and beyond	113,033
	$134,611

Note 10 - Subsequent Events

The Organization's management has evaluated events and transactions occurring subsequent to the balance sheet date of June 30, 2026 for items that should potentially be recognized or disclosed in these financial statements. The evaluation was conducted through September 17, 2026, the date these financial statements were available to be issued. No such material events or transactions were noted to have occurred.

Note 11 - Related Party Transaction

The Organization paid a board member $8,609 for their work as a consultant related to a fundraising event. Management believes the charges are negotiated at arms length.