



**York Union Rescue Mission, Inc. and
Subsidiary d/b/a LifePath Christian
Ministries and Subsidiary**

**Consolidated Financial Statements and
Supplementary Information**

June 30, 2024 and 2023



**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Table of Contents
June 30, 2024 and 2023

	Page
INDEPENDENT AUDITOR'S REPORT	1 to 3
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	4
Consolidated Statement of Activities	5 and 6
Consolidated Statement of Changes in Net Assets	7
Consolidated Statement of Functional Expenses - by Natural Classification	8 and 9
Consolidated Statement of Cash Flows	10 and 11
Notes to Consolidated Financial Statements	12 to 26
SUPPLEMENTARY INFORMATION	
Consolidating Schedule - Financial Position Information	27 and 28
Consolidating Schedule - Activities Information	29 and 30
Consolidating Schedule - Changes in Net Assets Information	31
Consolidating Schedule - Expense Information	32 and 33

Independent Auditor's Report

To the Board of Directors
York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary
York, Pennsylvania

Qualified Opinion

We have audited the consolidated financial statements of York Union Rescue Mission, Inc. and Subsidiary d/b/a LifePath Christian Ministries and Subsidiary (the Organization), which comprise the consolidated statement of financial position as of June 30, 2024 and 2023, and the related consolidated statements of activities, changes in net assets, functional expenses - by natural classification, and cash flows for the years then ended, and the related notes to the consolidated financial statements (collectively, the financial statements).

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of June 30, 2024 and 2023, and the changes in its 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 Qualified Opinion

As disclosed in Note 2 to the financial statements, thrift store merchandise, including clothing, home furnishings, and other miscellaneous items that the Organization acquired through donations are not recorded in the accompanying financial statements. Accounting principles generally accepted in the United States of America require gifts to be recorded at the estimated fair value at the date of receipt. The effects on the accompanying financial statements related to the failure to record donated thrift store merchandise acquired by gift have not been determined.

We 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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 qualified audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 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 the Organization'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 the Organization'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.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

RKL LLP

December 4, 2024
York, Pennsylvania

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidated Statement of Financial Position

	June 30,	
	2024	2023
Assets		
Current Assets		
Cash and cash equivalents	\$ 166,499	\$ 495,813
Accounts receivable	147,799	15,517
Promises to give	47,600	-
Prepaid expenses	87,832	42,605
Gift cards	11,001	19,212
Total Current Assets	460,731	573,147
Property and Equipment, Net	1,742,256	1,564,370
Other Assets		
Restricted cash	21,600	88,133
Beneficial interest in trusts	1,127,438	1,058,969
Right-of-use assets - finance leases	5,982	12,637
Right-of-use assets - operating leases	1,443,002	1,053,405
Total Other Assets	2,598,022	2,213,144
Total Assets	\$ 4,801,009	\$ 4,350,661
Liabilities and Net Assets		
Current Liabilities		
Lines of credit	\$ 127,019	\$ 109,344
Accounts payable	425,062	235,289
Accrued payroll and compensated absences	150,057	89,445
Current portion of obligations under finance leases	5,060	6,733
Current portion of obligations under operating leases	336,145	234,930
Total Current Liabilities	1,043,343	675,741
Long-Term Liabilities		
Obligations under finance leases	901	5,961
Obligations under operating leases	1,122,611	827,187
Total Long-Term Liabilities	1,123,512	833,148
Total Liabilities	2,166,855	1,508,889
Net Assets		
Without donor restrictions	1,437,516	1,694,670
With donor restrictions	1,196,638	1,147,102
Total Net Assets	2,634,154	2,841,772
Total Liabilities and Net Assets	\$ 4,801,009	\$ 4,350,661

See accompanying notes.

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidated Statement of Activities

	Year Ended June 30, 2024		
	Without Donor Restrictions	With Donor Restrictions	Totals
Support and Revenue			
Contributions and grants	\$ 2,857,270	\$ 47,600	\$ 2,904,870
Thrift store sales	2,603,800	-	2,603,800
In-kind contributions	1,525,076	-	1,525,076
Other income	534,037	-	534,037
Fundraising	172,412	-	172,412
Interest income	6,980	33	7,013
Gain on sale of property and equipment	-	-	-
Net assets released from restrictions	66,566	(66,566)	-
Total Support and Revenue	7,766,141	(18,933)	7,747,208
Expenses			
Program services	6,368,724	-	6,368,724
Supporting services			
Management and general	548,389	-	548,389
Fundraising	1,106,182	-	1,106,182
Total Expenses	8,023,295	-	8,023,295
Deficiency of Support and Revenue over Expenses	(257,154)	(18,933)	(276,087)
Change in Value of Beneficial Interest in Trusts	-	68,469	68,469
Changes in Net Assets	\$ (257,154)	\$ 49,536	\$ (207,618)

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidated Statement of Activities (continued)

	Year Ended June 30, 2023		
	Without Donor Restrictions	With Donor Restrictions	Totals
Support and Revenue			
Contributions and grants	\$ 2,293,278	\$ 54,256	\$ 2,347,534
Thrift store sales	2,318,855	-	2,318,855
In-kind contributions	1,231,143	-	1,231,143
Other income	91,463	-	91,463
Fundraising	33,503	-	33,503
Interest income	8,889	450	9,339
Gain on sale of property and equipment	14,273	-	14,273
Net assets released from restrictions	127,587	(127,587)	-
Total Support and Revenue	<u>6,118,991</u>	<u>(72,881)</u>	<u>6,046,110</u>
Expenses			
Program services	5,442,252	-	5,442,252
Supporting services			
Management and general	531,106	-	531,106
Fundraising	1,177,866	-	1,177,866
Total Expenses	<u>7,151,224</u>	<u>-</u>	<u>7,151,224</u>
Deficiency of Support and Revenue over Expenses	(1,032,233)	(72,881)	(1,105,114)
Change in Value of Beneficial Interest in Trusts	<u>-</u>	<u>57,766</u>	<u>57,766</u>
Changes in Net Assets	<u>\$ (1,032,233)</u>	<u>\$ (15,115)</u>	<u>\$ (1,047,348)</u>

See accompanying notes.

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidated Statement of Changes in Net Assets

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Totals</u>
Net Assets at June 30, 2022	\$ 2,726,903	\$ 1,162,217	\$ 3,889,120
Changes in net assets	<u>(1,032,233)</u>	<u>(15,115)</u>	<u>(1,047,348)</u>
Net Assets at June 30, 2023	1,694,670	1,147,102	2,841,772
Changes in net assets	<u>(257,154)</u>	<u>49,536</u>	<u>(207,618)</u>
Net Assets at June 30, 2024	<u><u>\$ 1,437,516</u></u>	<u><u>\$ 1,196,638</u></u>	<u><u>\$ 2,634,154</u></u>

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidated Statement of Functional Expenses - by Natural Classification

Year Ended June 30, 2024

	Program Services			Supporting Services		
	Shelter	Thrift	Food Services	Management and General	Fundraising	Total
Salaries and wages	\$ 1,125,852	\$ 1,122,451	\$ 329,287	\$ 203,964	\$ 163,984	\$ 2,945,538
Supplies	101,818	68,467	1,504,964	9,726	12,548	1,697,523
Promotion and development	-	18,052	-	-	657,495	675,547
Rent expense	-	501,807	22,535	960	1,440	526,742
Professional fees	21,002	34,322	2,258	195,631	129,041	382,254
Utilities	114,549	170,365	20,036	15,468	-	320,418
Payroll taxes	84,340	101,453	24,714	15,238	12,007	237,752
Repairs and maintenance	99,004	61,311	25,806	13,014	-	199,135
Employee benefits	71,555	44,254	24,260	10,477	28,714	179,260
Depreciation and amortization	94,003	18,114	27,494	17,030	13,692	170,333
Insurance	61,380	59,283	17,952	11,120	8,939	158,674
Management fees	-	108,000	-	-	-	108,000
Bank fees	-	53,364	-	1,640	7,113	62,117
Travel and vehicle repairs and maintenance	-	47,824	8,515	4	15	56,358
Dues and subscriptions	11,040	-	2,326	11,309	26,976	51,651
Other program services	45,981	-	-	550	-	46,531
Miscellaneous	14,491	11,674	8,878	4,354	164	39,561
Fundraising	-	-	-	-	39,034	39,034
Telephone	2,522	29,355	660	5,175	690	38,402
Taxes and licenses	1,956	3,256	85	23,796	-	29,093
Security	19,744	-	-	-	-	19,744
Interest	34	4,752	-	7,249	-	12,035
Recycling	-	9,901	-	-	-	9,901
Permits and fees	3,403	-	510	500	4,025	8,438
Education and training	2,728	-	1,433	651	108	4,920
Meals and entertainment	1,002	2,589	13	533	197	4,334
	\$ 1,876,404	\$ 2,470,594	\$ 2,021,726	\$ 548,389	\$ 1,106,182	\$ 8,023,295

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidated Statement of Functional Expenses - by Natural Classification (continued)

Year Ended June 30, 2023

	Program Services			Supporting Services		
	Shelter	Thrift	Food Services	Management and General	Fundraising	Total
Salaries and wages	\$ 871,800	\$ 965,477	\$ 270,010	\$ 254,198	\$ 247,962	\$ 2,609,447
Supplies	140,611	96,517	1,173,447	11,711	12,414	1,434,700
Promotion and development	-	21,523	-	-	648,546	670,069
Rent expense	-	464,982	18,532	960	1,440	485,914
Professional fees	4,074	30,448	925	79,180	125,816	240,443
Utilities	79,824	155,101	21,464	14,396	-	270,785
Payroll taxes	65,179	91,328	20,187	19,005	18,538	214,237
Repairs and maintenance	66,696	63,376	14,799	19,312	2,487	166,670
Employee benefits	106,046	46,448	32,844	30,921	30,162	246,421
Depreciation and amortization	72,641	14,352	22,498	21,181	20,661	151,333
Insurance	41,289	58,846	12,788	12,039	11,744	136,706
Management fees	-	121,098	-	-	-	121,098
Bank fees	-	49,950	-	1,019	4,558	55,527
Travel and vehicle repairs and maintenance	45	50,889	8,800	10,222	9	69,965
Dues and subscriptions	7,836	-	2,187	11,419	24,220	45,662
Other program services	28,231	-	1,767	-	-	29,998
Miscellaneous	17,475	25,085	11,366	6,187	86	60,199
Fundraising	-	-	-	-	21,948	21,948
Telephone	1,597	22,789	570	5,729	1,410	32,095
Taxes and licenses	359	8,764	71	25,477	-	34,671
Security	-	-	-	-	-	-
Interest	193	2,054	-	4,856	-	7,103
Recycling	-	22,200	-	-	-	22,200
Permits and fees	4,851	-	500	103	2,550	8,004
Education and training	2,071	-	2,270	1,565	1,700	7,606
Meals and entertainment	285	4,755	142	1,626	1,615	8,423
	\$ 1,511,103	\$ 2,315,982	\$ 1,615,167	\$ 531,106	\$ 1,177,866	\$ 7,151,224

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Consolidated Statement of Cash Flows

	Years Ended June 30,	
	2024	2023
Cash Flows from Operating Activities		
Changes in net assets	\$ (207,618)	\$ (1,047,348)
Adjustments to reconcile changes in net assets to net cash used in operating activities		
Depreciation and amortization	170,333	151,333
Gain on sale of property and equipment	-	(14,273)
Change in value of beneficial interest in trusts	(68,469)	(57,766)
Contributions restricted for capital expenditures	(200,440)	(25,000)
Amortization of right-of-use assets - operating leases included in rent expense	243,299	184,670
(Increase) decrease in assets		
Accounts receivable	(132,282)	203
Promises to give	(47,600)	-
Prepaid expenses	(45,227)	14,295
Gift cards	8,211	1,751
Increase (decrease) in liabilities		
Accounts payable	150,985	63,881
Accrued payroll and compensated absences	60,612	(3,252)
Deferred revenue	-	(1,788)
Obligations under operating leases	(236,257)	(175,958)
Net Cash Used in Operating Activities	(304,453)	(909,252)
Cash Flows from Investing Activities		
Capital expenditures	(302,776)	(182,468)
Proceeds on sale of property and equipment	-	45,713
Net Cash Used in Investing Activities	(302,776)	(136,755)
Cash Flows from Financing Activities		
Net change in lines of credit	17,675	81,537
Principal payments on obligations under finance leases	(6,733)	(7,787)
Contributions restricted for capital expenditures	200,440	25,000
Net Cash Provided by Financing Activities	211,382	98,750
Net Decrease in Cash and Cash Equivalents	(395,847)	(947,257)
Cash and Cash Equivalents at Beginning of Year	583,946	1,531,203
Cash and Cash Equivalents at End of Year	\$ 188,099	\$ 583,946
Cash is Comprised of the Following on the Statement of Consolidated Financial Position		
Cash and cash equivalents	\$ 166,499	\$ 495,813
Restricted cash	21,600	88,133
	\$ 188,099	\$ 583,946

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidated Statement of Cash Flows (continued)

	Years Ended June 30,	
	2024	2023
Supplementary Cash Flow Information		
Interest paid	\$ 12,035	\$ 7,103

**Supplementary Schedule of Noncash Investing and
Financing Activities**

In 2024

Right-of-use assets - operating leases and a corresponding operating lease liability of \$632,896 was recorded for facility leases.

Accounts payable included \$38,788 of capital expenditures.

In 2023

In conjunction with the adoption of Accounting Standards Codification Topic 842, *Leases*, right-of-use assets - operating leases and a corresponding operating lease liability of \$792,251 was recorded for facility and equipment leases and assets with a net book value of of \$12,637 were reclassified from property and equipment net, to right-of-use assets - financing. Additionally, right-of-use assets - operating leases and an operating lease liability of \$445,824 was recorded during the year ended June 30, 2023.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 1 - Nature of Operations

York Union Rescue Mission, Inc. d/b/a LifePath Christian Ministries (the Mission) was incorporated in March 1962 as a religious and charitable nonprofit corporation. The Mission's primary source of support and revenue is contributions. The charter of the Mission sets forth the following purpose:

To maintain a nonsectarian organization for the advancement of the Kingdom of God through the Gospel of Jesus Christ and to do missionary, relief, and rescue work of all kinds in York and the surrounding area, and such other places that the Board of Directors may deem advisable.

The Mission's primary focus is to provide shelter services, which includes providing emergency shelter and food for homeless men, transient men, and senior foster care, as well as counseling and spiritual recovery sessions for those recovering from alcohol and drug addictions, to assist them on the road back to a productive life. Additionally, shelter services include providing emergency shelter and food for homeless women and children. The Mission runs programming designed to help women grow spiritually and to develop the skills needed to flourish personally and in the community.

In June 2018, the Mission created a wholly-owned subsidiary called LifePath Thrift Stores, LLC (the Company). The Mission is the sole member of the Company and has the power to choose the governance structure of the Company. The Company was established to own and operate the Mission's thrift stores in a commercial manner. The Mission provides administration, oversight, and back office and other support, as necessary, to support the Company's operations that are consistent with the Mission's purposes. The Company took over operating the thrift stores effective August 1, 2018.

For the purpose of these consolidated financial statements, the entities described above are collectively referred to as the Organization.

Note 2 - Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying consolidated financial statements follows.

Use of Estimates

The preparation of consolidated financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, if any, at the date of the consolidated financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies (continued)

Principles of Consolidation

The consolidated financial statements include the accounts of York Union Rescue Mission d/b/a LifePath Christian Ministries and its wholly owned subsidiary LifePath Thrift Stores, LLC (collectively referred to as the Organization). Any significant intercompany balances and transactions are eliminated in consolidation.

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with U.S. GAAP. Under the accrual basis of accounting, support and revenue are recognized when earned and expenses are recognized when incurred.

Cash and Cash Equivalents

The Organization considers all highly-liquid investments with an original maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivable are stated at amounts management expects to collect on balances outstanding at year-end. If collection becomes doubtful, an allowance for credit losses will be established, or the accounts will be charged to revenue when that determination is made by management. Management regularly evaluates individual accounts based on past experience, aging of the receivables, adverse situations that may affect a customer's ability to pay, current economic conditions, and other relevant factors. Unpaid balances remaining after the stated payment terms are considered past due. Recoveries of previously charged off accounts receivable are recorded to revenue when received. At June 30, 2024 and 2023, the Organization considers all accounts receivable to be fully collectible and no credit losses are expected. As such, at June 30, 2024 and 2023, no allowance for credit losses was recorded.

Promises to Give

Promises to give are stated at amounts management expects to collect on balances outstanding at year-end. If collection becomes doubtful, an allowance for doubtful accounts will be established, or the promise to give will be charged to revenue when that determination is made by management. Management regularly evaluates individual promises to give based on past experience, aging of the promise to give, adverse situations that may affect a donor's ability to pay, current economic conditions, and other relevant factors. Unpaid balances remaining after the stated payment terms are considered past due. Recoveries of previously charged off promises to give are recorded to revenue when received. At June 30, 2024, the Association considers all promises to give to be fully collectible and no write-offs are expected. As such, at June 30, 2024, no allowance for doubtful accounts was recorded.

As of June 30, 2024, promises to give represent general operating contributions. The due dates of promises to give as of June 30, 2024 are less than one year.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies (continued)

Property and Equipment

Property and equipment are stated at cost if purchased, or at the estimated fair market value at the date of gift if contributed. Property and equipment are depreciated or amortized using the straight-line method over the estimated average useful lives of the assets or the lease term, whichever is shorter, as follows: buildings and improvements, five to thirty-nine years; transportation equipment, five years; furniture and equipment, five to ten years; and leasehold improvements, five years. Land and construction in progress are not depreciated. When property and equipment are retired or sold, the cost and applicable accumulated depreciation are removed from the respective accounts and the related gain or loss is reflected in earnings.

The Organization's policy is to capitalize property and equipment expenditures of \$2,500 or more.

Maintenance, repairs, and minor renewals that do not significantly improve or extend the lives of the respective assets are charged to operations when incurred. Additions, improvements, and major renewals are capitalized.

Long-Lived Assets

Long-lived assets are reviewed for impairment whenever events or circumstances indicate that the carrying amount of the assets may not be recoverable. An asset is considered to be impaired when the undiscounted estimated net cash flows to be generated by the asset are less than the carrying amount. The impairment recognized is the amount by which the carrying amount exceeds the fair value of the impaired asset. Fair value estimates are based on assumptions concerning the amount and timing of estimated future cash flows and discount rates reflecting varying degrees of perceived risk. Management has concluded that no impairment adjustments were required during the years ended June 30, 2024 and 2023.

Right-of-Use Assets and Liabilities

The Organization records leases in accordance with Accounting Standards Codification (ASC) Topic 842, *Leases*, effective as of July 1, 2022, which requires that most leases be recognized on the consolidated statement of financial position as a right-of-use (ROU) asset representing the right to use an underlying asset and a lease liability representing the obligation to make lease payments over the lease term, measured on a discounted basis.

The Organization determines if an arrangement is or contains a lease at inception, which is the date on which the terms of the contract are agreed to, and the agreement creates enforceable rights and obligations. A contract is or contains a lease when (i) explicitly or implicitly identified assets have been deployed in the contract and (ii) the Organization obtains substantially all of the economic benefits from the use of that underlying asset and directs how and for what purpose the asset is used during the term of the contract. The Organization also considers whether its service arrangements include the right to control the use of an asset.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies (continued)

Right-of-Use Assets and Liabilities (continued)

The Organization made an accounting policy election available under Topic 842 not to recognize ROU assets and lease liabilities for leases with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives. To determine the present value of lease payments, the Organization made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement date (or remaining term for leases existing upon the adoption of Topic 842).

Future lease payments may include fixed rent escalation clauses or payments that depend on an index (such as the consumer price index), which is initially measured using the index or rate at lease commencement. Subsequent changes of an index and other periodic market-rate adjustments to base rent are recorded in variable lease expense in the period incurred. Residual value guarantees or payments for terminating the lease are included in the lease payments only when it is probable they will be incurred.

Net Assets

Net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed stipulations.

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that are restricted for a specified purpose or passage of time or are restricted in perpetuity.

Revenue Recognition

Contributions

The Organization recognizes contributions when cash, securities or 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.

All contributions are considered to be available for operations unless specifically restricted by the donor. Amounts received that are restricted by the donor for future periods or for specific purposes are reported as support with donor restrictions that increases that net asset class. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Organization reports the support as without donor restrictions.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies (continued)

Revenue Recognition (continued)

Grants

Grant revenue deemed to be a contribution is classified as support with donor restrictions when received or receivable. Such grant revenue is not deemed to be in respect of exchange transactions, since the proceeds thereof are non-reciprocal, unconditional, and voluntary.

Grant revenue deemed to be in respect of exchange transactions is classified as support without donor restrictions or deferred revenue, as appropriate, when received or receivable. Such grant revenue is not deemed to be a contribution since the proceeds thereof are used to pursue objectives of the grantor.

Thrift Store Sales

The Organization operates a retail operation where thrift store merchandise, including clothing, home furnishings, and other miscellaneous items are donated and then sold to the community at a greatly reduced price. Revenue is recognized by the Organization at the time the goods are sold. Thrift store merchandise that the Organization acquired through donations are not recorded in the accompanying consolidated financial statements. U.S. GAAP requires gifts to be recorded at the estimated fair value at the date of receipt. Management has determined the fair market value of these items to be equal to the sales price and recognizes revenue upon the sale of those materials. As management has determined that the donated materials have no value unless sold, no inventory is recorded. Costs associated with operation of the store are expensed in program services in the accompanying consolidated statement of activities and consolidated statement of functional expenses - by natural classification.

Functional Expense Classification

The costs of providing the Organization's various programs and supporting services have been summarized on a functional basis in the consolidated statement of activities and consolidated statement of functional expenses - by natural classification. Accordingly, certain costs have been allocated among the program and supporting services benefited. Supporting services include management and general and fundraising expenses. Expenses require allocation on a reasonable basis that is consistently applied. Expenses are generally allocated on the basis of estimates of time and effort.

Donated or Contributed Investments, Services, or Materials

Donated or contributed investments, services, or materials meeting the criteria for recognition, are reflected in the consolidated financial statements as in-kind contributions at their estimated value on the date of receipt. Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, which 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 the fair value when received.

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 2 - Summary of Significant Accounting Policies (continued)

Advertising Costs

Advertising costs are expensed as incurred. Advertising expense amounted to \$19,890 and \$27,203 for the years ended June 30, 2024 and 2023, respectively.

Change in Accounting Principle

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-13, *Financial Instruments-Credit Losses (Topic 326)*. The Organization adopted ASU 2016-13 as of July 1, 2023. Under the standard, disclosures are required to provide users of the consolidated 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 Organization that are subject to the guidance in FASB ASC 326 are accounts receivable. The Organization implemented the provisions of this standard. Management determined the ASU did not have a material impact on the Organization's consolidated financial statements.

Note 3 - Tax-Exempt Status

The Mission is a nonprofit entity described in Section 501(c)(3) of the Internal Revenue Code (Code) and is exempt from income taxes on related activities pursuant to Section 509(a) of the Code. In addition, the Mission was organized under the Pennsylvania Nonprofit Corporation Law and is exempt from state income taxes.

The Company is a single member limited liability company, and was structured as a disregarded entity for federal, state, and local income tax purposes. Accordingly, no provision for income taxes is made in the consolidated financial statements.

U.S. GAAP requires management to evaluate tax positions taken by the Organization, including whether the entity is exempt from income taxes. Management evaluated the tax positions taken and concluded that the Organization has taken no uncertain tax positions that require recognition or disclosure in the consolidated financial statements. Therefore, no provision or liability for income taxes has been included in the consolidated financial statements. 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 June 30, 2021.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 4 - Liquidity and Availability

Financial assets available for general expenditures, that is, without donor restrictions or other designations limiting their use, within one year of the date of the consolidated statement of financial position, comprise the following as of June 30:

	<u>2024</u>	<u>2023</u>
Financial Assets		
Cash and cash equivalents	\$ 166,499	\$ 495,813
Accounts receivable	147,799	15,517
Promises to give	47,600	-
Restricted cash	21,600	88,133
Distributions from beneficial interest in trusts	<u>38,456</u>	<u>42,432</u>
Total Financial Assets	421,954	641,895
Less Amounts that are Internally Designated or Externally Restricted		
Donor-imposed restrictions		
Cash subject to donor restrictions	<u>(21,600)</u>	<u>(88,133)</u>
Financial Assets Available to be Used Within One Year	<u>\$ 400,354</u>	<u>\$ 553,762</u>

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 become due.

As of June 30, 2023, cash subject to donor restrictions includes donor-restricted endowment funds of \$23,302. During the year ended June 30, 2024, the endowment funds were fully expended. The Organization's endowment included a donor-restricted endowment fund. Income from the fund was restricted for specific purposes. Donor-restricted endowment funds were not available for general expenditures.

The Organization also has lines of credit available to meet short-term obligations if needed (refer to Note 8).

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 5 - Property and Equipment

Property and equipment consists of the following as of June 30:

	<u>2024</u>	<u>2023</u>
Buildings and improvements	\$ 3,343,804	\$ 3,196,375
Furniture and equipment	826,419	687,659
Leasehold improvements	61,259	61,259
Construction in progress*	69,398	-
Transportation equipment	50,743	50,743
Land *	30,919	30,919
	<u>4,382,542</u>	<u>4,026,955</u>
Accumulated depreciation and amortization	<u>(2,640,286)</u>	<u>(2,462,585)</u>
	<u>\$ 1,742,256</u>	<u>\$ 1,564,370</u>

* Not depreciated

Note 6 - Beneficial Interest in Trusts

Beneficial interest in trusts consist of beneficial interests in perpetual trusts and a charitable remainder trust.

For beneficial interests in perpetual trusts, the Mission is the beneficiary of several perpetual trusts held by a third party. Under the terms of the trusts, the Mission has the irrevocable right to receive the income generated by the trusts in perpetuity. The beneficial interests in perpetual trusts are recorded at fair value. Changes in net assets of trusts are recorded as gains or losses (change in value of beneficial interest in trusts) on the consolidated statement of activities. Net assets and changes in the net assets are recorded as net assets with donor restrictions. Distributions received from these trusts are recorded in the consolidated statement of activities as contributions without donor restrictions.

For beneficial interest in charitable remainder trust, a donor established and funded a trust under which specified distributions are made to designated beneficiaries over the trust's terms. Upon termination of the trust, the Mission will receive a portion of the assets remaining in the trust. Beneficial interest in charitable remainder trust is recorded at the fair value of the Mission's share of the trust's assets net of the present value of the estimated future payments to be made under the specific terms of the trust. The change in net assets of the trust is recorded as a gain or loss (change in value of beneficial interest in trusts) in the consolidated statement of activities. Net assets and changes in the net assets of the trust are recorded as net assets with donor restrictions.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 6 - Beneficial Interest in Trusts (continued)

As of June 30, 2024 and 2023, the Mission's beneficiary interest allocations in perpetual trusts and charitable remainder trust range from 8.3% to 25.0%.

The carrying value of beneficial interest in trusts is as follows as of June 30:

	<u>2024</u>	<u>2023</u>
Perpetual trusts	\$ 1,035,298	\$ 978,568
Charitable remainder trust	<u>92,140</u>	<u>80,401</u>
	<u>\$ 1,127,438</u>	<u>\$ 1,058,969</u>

Note 7 - Fair Value of Financial Instruments

The fair value hierarchy prioritizes the inputs to valuation methods used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.
- Level 2 - Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 - Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e., supported with little or no market activity).

An asset's or liability's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following valuation technique was used to measure fair value of assets in the tables below on a recurring basis:

Beneficial interest in trusts - The beneficial interest in trusts are valued at fair value based on the Mission's interest in the fair values of the underlying assets, which approximate the present value of estimated cash flows to be received from the trusts. The present value measured is utilized as the underlying assets of each individual trust and is not in the control of the Mission.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Mission believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 7 - Fair Value of Financial Instruments (continued)

For assets measured at fair value on a recurring basis, the fair value measurements by level within the fair value hierarchy are as follows as of June 30:

	2024			
	Total	Level 1	Level 2	Level 3
Beneficial Interest in Trusts				
Perpetual trusts	\$ 1,035,298	\$ -	\$ -	\$ 1,035,298
Charitable remainder trust	92,140	-	-	92,140
	<u>\$ 1,127,438</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,127,438</u>
	2023			
Beneficial Interest in Trusts				
Perpetual trusts	\$ 978,568	\$ -	\$ -	\$ 978,568
Charitable remainder trust	80,401	-	-	80,401
	<u>\$ 1,058,969</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,058,969</u>

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total assets. For the years ended June 30, 2024 and 2023, there were no transfers in or out of Level 3.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 8 - Lines of Credit

The Mission has a line of credit agreement with a bank, which provides for borrowings of up to \$100,000. The line of credit is uncollateralized and bears interest at the bank's prime rate, plus 3.00%, with a floor of 5.00%. The interest rate was 11.50% and 11.25% as of June 30, 2024 and 2023, respectively. The line of credit is payable upon demand. As of June 30, 2024 and 2023, borrowings against the line of credit amounted to \$80,155 and \$98,786, respectively.

The Company also has a line of credit agreement with a bank, which provides for borrowings of up to \$15,000. The line of credit is uncollateralized and bears interest at the bank's prime rate, plus 5.00%, with a floor of 10.25%. The interest rate was 13.50% and 13.25% as of June 30, 2024 and 2023, respectively. The line of credit is payable upon demand. As of June 30, 2024 and 2023, borrowings against the line of credit amounted to \$9,870 and \$10,558, respectively.

The Company has a second line of credit agreement with a bank, which provides for borrowings of up to \$50,000. The line of credit is collateralized by substantially all assets of the Company and bears interest at the bank's prime rate, plus 1.25%, with a floor of 5.00%. The interest rate was 9.50% and 9.25% as of June 30, 2024 and 2023, respectively. As of June 30, 2024, borrowings against the line of credit amounted to \$36,994. There were no borrowings as of June 30, 2023.

Note 9 - Leases

The Company leases thrift store facilities and equipment from unrelated third parties under operating lease agreements. The operating lease agreements have initial terms ranging from three to six years. Some leases include one or more options to renew. The options to extend or renew a lease are included in the lease terms when it is reasonably certain that the Company will exercise that option. Additionally, certain leases contain termination options, where the rights to terminate are held by either the Company, the lessor, or both parties. The Company's leases generally do not contain any material restrictive covenants or residual value guarantees. The leases require monthly rent payments with various maturity dates. The Company is also responsible for common area maintenance fees (CAM) for certain leases. Fixed rent payments related to long-term operating lease agreements amounted to \$267,817 and \$209,388 for the years ended June 30, 2024 and 2023, respectively. The Company uses the applicable risk free rate as the discount rate for its real estate and equipment leases.

The Organization also has operating lease agreements for facilities and other equipment that renew annually or are on a month-to-month basis. These leases are considered short-term in nature.

Additionally, the Mission leases certain office equipment under finance lease agreements with terms of five years and interest rates ranging from 3.25% to 5.50%.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 9 - Leases (continued)

Operating lease cost is recognized on a straight-line basis over the lease term. Finance lease cost is recognized as a combination of the amortization expense for the ROU assets and interest expense for the outstanding lease liabilities, and results in a front-loaded expense pattern over the lease term. The components of lease expense are as follows for the years ended June 30:

	<u>2024</u>	<u>2023</u>
Operating lease cost	\$ 274,859	\$ 218,100
CAM charges	127,093	152,825
Short-term lease cost	124,790	116,306
Finance lease cost - amortization of right-of-use assets	6,655	7,590
Finance lease cost - interest on lease liabilities	327	642
Total Lease Expense	\$ 533,724	\$ 495,463
Weighted-Average Remaining Lease Term		
Operating leases	4.01 Years	4.32 Years
Finance leases	1.21 Years	1.97 Years
Weighted-Average Discount Rate		
Operating leases	3.79%	3.12%
Finance leases	3.25%	3.56%

Assuming no change in current terms, future undiscounted cash flows for each of the remaining five years and a reconciliation to the lease liabilities recognized on the consolidated statement of financial position are as follows as of and for the years ending June 30:

	<u>Operating Leases</u>	<u>Finance Leases</u>
2025	\$ 382,554	\$ 5,191
2026	401,968	1,297
2027	408,158	-
2028	251,896	-
2029	130,183	-
Total Lease Payment	1,574,759	6,488
Imputed interest	(116,003)	(527)
Total Present Value of Lease Liabilities	\$ 1,458,756	\$ 5,961

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 9 - Leases (continued)

	<u>Operating Leases</u>	<u>Finance Leases</u>
Current portion of obligations under operating and finance leases	\$ 336,145	\$ 5,060
Long-term portion of obligations under operating and finance leases	<u>1,122,611</u>	<u>901</u>
	<u>\$ 1,458,756</u>	<u>\$ 5,961</u>

An analysis of leased property under finance leases consists of the following as of and for the years ended June 30:

	<u>2024</u>	<u>2023</u>
Office equipment	\$ 23,927	\$ 23,927
Security equipment	<u>-</u>	<u>14,023</u>
	23,927	37,950
Accumulated amortization	<u>(17,945)</u>	<u>(25,313)</u>
	<u>\$ 5,982</u>	<u>\$ 12,637</u>
Amortization expense	<u>\$ 6,655</u>	<u>\$ 7,590</u>

Note 10 - Commitments

The Company has an operating agreement with SMCo Thrift, LLC for management services for the thrift stores. Under the terms of the contract, the Company pays SMCo Thrift, LLC a management fee equal to the greater of 5.00% of the gross sales of the thrift stores, or \$4,000, plus transportation expenses to and from York, Pennsylvania. Effective August 1, 2022, the agreement was renewed for a two-year term through July 31, 2024. Either party may terminate this agreement up to 60 days prior written notice to the other party. As of the audit report date, the operating agreement has not been renewed and continues on a month-to-month basis.

In February 2024, the Mission entered into a purchase agreement with an unrelated third party to purchase a property at a price of \$950,000. The purchase was contingent upon the Mission obtaining either charitable donations and/or financing for the amount of \$900,000 on or before April 30, 2024. The Mission has secured a commitment from The Redevelopment Authority of the City of York related to financing of the purchase. Through June 30, 2024, the Mission has deposited \$50,000 in escrow towards the purchase price of the property, which is reflected as construction in progress in Note 5.

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 11 - Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods as of June 30:

	<u>2024</u>	<u>2023</u>
Subject to Expenditure for a Specified Purpose		
Cash - food services	\$ 20,650	\$ 36,083
Cash - training	950	6,350
Cash - operating deficits	-	23,302
Cash - mobile work/education station	-	10,550
Cash - website design	-	6,030
Cash - other	-	3,888
Cash - shelter improvements	-	1,930
Subject to the Passage of Time		
Beneficial interest in charitable remainder trust	92,140	80,401
Promises to give	47,600	-
Perpetual in Nature		
Beneficial interest in perpetual trusts	<u>1,035,298</u>	<u>978,568</u>
	<u>\$ 1,196,638</u>	<u>\$ 1,147,102</u>

Note 12 - In-Kind Contributions

In-kind contributions meeting the requirements for recognition in the consolidated statement of activities consist of the following for the years ended June 30:

	<u>2024</u>	<u>2023</u>
Food service supplies	\$ 1,435,286	\$ 1,117,198
Shelter supplies	83,728	97,630
Other supplies	<u>6,062</u>	<u>16,315</u>
	<u>\$ 1,525,076</u>	<u>\$ 1,231,143</u>

Contributed food service supplies recognized is comprised of donations of food to be used to provide meals to men, women, and children receiving emergency shelter services as well as providing meals, served free, to those in need in the community. There are no associated donor restrictions related to the donations. Contributed food service supplies are reported at the estimated fair value determined by multiplying the weight of food donated by rates set by the Bureau of Labor Statistics, U.S. Department of Labor.

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Notes to Consolidated Financial Statements
June 30, 2024 and 2023

Note 12 - In-Kind Contributions (continued)

Contributed shelter and other supplies recognized are comprised of donations of miscellaneous supplies to be used for various programs and supporting services. There are no associated donor restrictions related to the donations. Contributed supplies are reported at the estimated fair value based on the value that would be paid for purchasing similar products.

In addition to the in-kind contribution amounts recorded in the consolidated financial statements, during the years ended June 30, 2024 and 2023, a substantial number of individual volunteers have donated significant amounts of time to the Organization's programs and supporting services. These services do not meet the criteria for recognition as contributed services, and are not reflected on the accompanying consolidated financial statements.

Note 13 - Concentrations

At times during the years ended June 30, 2024 and 2023, the Organization's cash balances may have exceeded the federally insured limit of \$250,000.

Note 14 - Subsequent Events

The Organization has evaluated subsequent events through December 4, 2024. This date is the date the consolidated financial statements were available to be issued. No material events subsequent to June 30, 2024 were noted.

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidating Schedule - Financial Position Information

	June 30, 2024			
	LifePath Christian Ministries	LifePath Thrift Stores, LLC	Eliminations	Totals
Assets				
Current Assets				
Cash and cash equivalents	\$ 92,774	\$ 73,725	\$ -	\$ 166,499
Accounts receivable	163,280	-	(15,481)	147,799
Promises to give	47,600	-	-	47,600
Prepaid expenses	52,888	34,944	-	87,832
Gift cards	11,001	-	-	11,001
Total Current Assets	367,543	108,669	(15,481)	460,731
Property and Equipment, Net	1,678,194	64,062	-	1,742,256
Other Assets				
Restricted cash	21,600	-	-	21,600
Beneficial interest in trusts	1,127,438	-	-	1,127,438
Right-of-use assets - finance leases	5,982	-	-	5,982
Right-of-use assets - operating leases	-	1,443,002	-	1,443,002
Total Other Assets	1,155,020	1,443,002	-	2,598,022
Total Assets	\$ 3,200,757	\$ 1,615,733	\$ (15,481)	\$ 4,801,009
Liabilities and Net Assets				
Current Liabilities				
Lines of credit	\$ 80,155	\$ 46,864	\$ -	\$ 127,019
Accounts payable	394,247	46,296	(15,481)	425,062
Accrued payroll and compensated absences	99,237	50,820	-	150,057
Current portion of obligations under finance leases	5,060	-	-	5,060
Current portion of obligations under operating leases	-	336,145	-	336,145
Total Current Liabilities	578,699	480,125	(15,481)	1,043,343
Long-Term Liabilities				
Obligations under finance leases	901	-	-	901
Obligations under operating leases	-	1,122,611	-	1,122,611
Total Long-Term Liabilities	901	1,122,611	-	1,123,512
Total Liabilities	579,600	1,602,736	(15,481)	2,166,855
Net Assets				
Without donor restrictions	1,424,519	12,997	-	1,437,516
With donor restrictions	1,196,638	-	-	1,196,638
Total Net Assets	2,621,157	12,997	-	2,634,154
Total Liabilities and Net Assets	\$ 3,200,757	\$ 1,615,733	\$ (15,481)	\$ 4,801,009

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidating Schedule - Financial Position Information (continued)

	June 30, 2023			
	LifePath Christian Ministries	LifePath Thrift Stores, LLC	Eliminations	Totals
Assets				
Current Assets				
Cash and cash equivalents	\$ 447,004	\$ 48,809	\$ -	\$ 495,813
Accounts receivable	30,951	-	(15,434)	15,517
Promises to give	-	-	-	-
Prepaid expenses	29,936	12,669	-	42,605
Gift cards	19,212	-	-	19,212
Total Current Assets	<u>527,103</u>	<u>61,478</u>	<u>(15,434)</u>	<u>573,147</u>
Property and Equipment, Net	<u>1,482,194</u>	<u>82,176</u>	<u>-</u>	<u>1,564,370</u>
Other Assets				
Restricted cash	88,133	-	-	88,133
Beneficial interest in trusts	1,058,969	-	-	1,058,969
Right-of-use assets - finance leases	12,637	-	-	12,637
Right-of-use assets - operating leases	-	1,053,405	-	1,053,405
Total Other Assets	<u>1,159,739</u>	<u>1,053,405</u>	<u>-</u>	<u>2,213,144</u>
Total Assets	<u>\$ 3,169,036</u>	<u>\$ 1,197,059</u>	<u>\$ (15,434)</u>	<u>\$ 4,350,661</u>
Liabilities and Net Assets				
Current Liabilities				
Lines of credit	\$ 98,786	\$ 10,558	\$ -	\$ 109,344
Accounts payable	171,328	79,395	(15,434)	235,289
Accrued payroll and compensated absences	63,513	25,932	-	89,445
Current portion of obligations under finance leases	6,733	-	-	6,733
Current portion of obligations under operating leases	-	234,930	-	234,930
Total Current Liabilities	<u>340,360</u>	<u>350,815</u>	<u>(15,434)</u>	<u>675,741</u>
Long-Term Liabilities				
Obligations under finance leases	5,961	-	-	5,961
Obligations under operating leases	-	827,187	-	827,187
Total Long-Term Liabilities	<u>5,961</u>	<u>827,187</u>	<u>-</u>	<u>833,148</u>
Total Liabilities	<u>346,321</u>	<u>1,178,002</u>	<u>(15,434)</u>	<u>1,508,889</u>
Net Assets				
Without donor restrictions	1,675,613	19,057	-	1,694,670
With donor restrictions	1,147,102	-	-	1,147,102
Total Net Assets	<u>2,822,715</u>	<u>19,057</u>	<u>-</u>	<u>2,841,772</u>
Total Liabilities and Net Assets	<u>\$ 3,169,036</u>	<u>\$ 1,197,059</u>	<u>\$ (15,434)</u>	<u>\$ 4,350,661</u>

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidating Schedule - Activities Information

Year Ended June 30, 2024

	Without Donor Restrictions			With Donor Restrictions		
	LifePath Christian Ministries	LifePath Thrift Stores, LLC	Eliminations	Total	LifePath Christian Ministries	Total
Support and Revenue						
Contributions and grants	\$ 2,857,270	\$ -	\$ -	\$ 2,857,270	\$ 47,600	\$ 2,904,870
Thrift store sales	-	2,603,800	-	2,603,800	-	2,603,800
In-kind contributions	1,525,076	-	-	1,525,076	-	1,525,076
Other income	589,325	28,812	(84,100)	534,037	-	534,037
Fundraising	172,412	-	-	172,412	-	172,412
Interest income	6,958	22	-	6,980	33	7,013
Gain on sale of property and equipment	-	-	-	-	-	-
Rental income	84,000	-	(84,000)	-	-	-
Net assets released from restrictions	66,566	-	-	66,566	(66,566)	-
Total Support and Revenue	5,301,607	2,632,634	(168,100)	7,766,141	(18,933)	7,747,208
Expenses						
Program services	3,898,130	2,638,694	(168,100)	6,368,724	-	6,368,724
Supporting services						
Management and general	548,389	-	-	548,389	-	548,389
Fundraising	1,106,182	-	-	1,106,182	-	1,106,182
Total Expenses	5,552,701	2,638,694	(168,100)	8,023,295	-	8,023,295
Deficiency of Support and Revenue over Expenses	(251,094)	(6,060)	-	(257,154)	(18,933)	(276,087)
Change in Value of Beneficial Interest in Trusts	-	-	-	-	68,469	68,469
Changes in Net Assets	\$ (251,094)	\$ (6,060)	\$ -	\$ (257,154)	\$ 49,536	\$ (207,618)

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidating Schedule - Activities Information (continued)

Year Ended June 30, 2023

	Without Donor Restrictions			With Donor Restrictions		
	LifePath Christian Ministries	LifePath Thrift Stores, LLC	Eliminations	Total	LifePath Christian Ministries	Total
Support and Revenue						
Contributions and grants	\$ 2,293,278	\$ -	\$ -	\$ 2,293,278	\$ 54,256	\$ 2,347,534
Thrift store sales	-	2,318,855	-	2,318,855	-	2,318,855
In-kind contributions	1,231,143	-	-	1,231,143	-	1,231,143
Other income	112,992	12,547	(34,076)	91,463	-	91,463
Fundraising	33,503	-	-	33,503	-	33,503
Interest income	8,867	22	-	8,889	450	9,339
Gain on sale of property and equipment	14,273	-	-	14,273	-	14,273
Rental income	42,000	-	(42,000)	-	-	-
Net assets released from restrictions	127,587	-	-	127,587	(127,587)	-
Total Support and Revenue	3,863,643	2,331,424	(76,076)	6,118,991	(72,881)	6,046,110
Expenses						
Program services	3,126,270	2,392,058	(76,076)	5,442,252	-	5,442,252
Supporting services						
Management and general	531,106	-	-	531,106	-	531,106
Fundraising	1,177,866	-	-	1,177,866	-	1,177,866
Total Expenses	4,835,242	2,392,058	(76,076)	7,151,224	-	7,151,224
Deficiency of Support and Revenue over Expenses	(971,599)	(60,634)	-	(1,032,233)	(72,881)	(1,105,114)
Change in Value of Beneficial Interest in Trusts	-	-	-	-	57,766	57,766
Changes in Net Assets	\$ (971,599)	\$ (60,634)	\$ -	\$ (1,032,233)	\$ (15,115)	\$ (1,047,348)

**York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary**

Consolidating Schedule - Changes in Net Assets Information

	Without Donor Restrictions			With Donor Restrictions	
	LifePath Christian Ministries	LifePath Thrift Stores, LLC	Total	LifePath Christian Ministries	Total
Net Assets at June 30, 2022	\$ 2,647,212	\$ 79,691	\$ 2,726,903	\$ 1,162,217	\$ 3,889,120
Changes in net assets	<u>(971,599)</u>	<u>(60,634)</u>	<u>(1,032,233)</u>	<u>(15,115)</u>	<u>(1,047,348)</u>
Net Assets at June 30, 2023	1,675,613	19,057	1,694,670	1,147,102	2,841,772
Changes in net assets	<u>(251,094)</u>	<u>(6,060)</u>	<u>(257,154)</u>	<u>49,536</u>	<u>(207,618)</u>
Net Assets at June 30, 2024	<u>\$ 1,424,519</u>	<u>\$ 12,997</u>	<u>\$ 1,437,516</u>	<u>\$ 1,196,638</u>	<u>\$ 2,634,154</u>

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Consolidating Schedule - Expense Information

	Year Ended June 30, 2024			
	LifePath Christian Ministries	LifePath Thrift Stores, LLC	Eliminations	Total
Salaries and wages	\$ 1,823,087	\$ 1,122,451	\$ -	\$ 2,945,538
Supplies	1,629,056	68,467	-	1,697,523
Promotion and development	657,495	18,052	-	675,547
Rent expense	24,935	585,807	(84,000)	526,742
Professional fees	347,932	34,322	-	382,254
Utilities	150,053	170,365	-	320,418
Payroll taxes	136,299	101,453	-	237,752
Repairs and maintenance	137,824	61,311	-	199,135
Employee benefits	135,006	44,254	-	179,260
Depreciation and amortization	152,219	18,114	-	170,333
Insurance	99,391	59,283	-	158,674
Management fees	-	108,000	-	108,000
Bank fees	8,753	53,364	-	62,117
Travel and vehicle repairs and maintenance	8,534	47,824	-	56,358
Dues and subscriptions	51,651	-	-	51,651
Other program services	46,531	-	-	46,531
Miscellaneous	27,887	11,774	(100)	39,561
Fundraising	39,034	-	-	39,034
Telephone	9,047	29,355	-	38,402
Taxes and licenses	25,837	3,256	-	29,093
Security	19,744	-	-	19,744
Interest	7,283	4,752	-	12,035
Recycling	-	9,901	-	9,901
Permits and fees	8,438	-	-	8,438
Education and training	4,920	-	-	4,920
Meals and entertainment	1,745	2,589	-	4,334
Licensing fee	-	84,000	(84,000)	-
	<u>\$ 5,552,701</u>	<u>\$ 2,638,694</u>	<u>\$ (168,100)</u>	<u>\$ 8,023,295</u>

York Union Rescue Mission, Inc. and Subsidiary
d/b/a LifePath Christian Ministries and Subsidiary

Consolidating Schedule - Expense Information (continued)

	Year Ended June 30, 2023			
	LifePath Christian Ministries	LifePath Thrift Stores, LLC	Eliminations	Total
Salaries and wages	\$ 1,643,970	\$ 965,477	\$ -	\$ 2,609,447
Supplies	1,338,183	96,517	-	1,434,700
Promotion and development	648,546	21,523	-	670,069
Rent expense	20,932	506,982	(42,000)	485,914
Professional fees	209,995	30,448	-	240,443
Utilities	115,684	155,101	-	270,785
Payroll taxes	122,909	91,328	-	214,237
Repairs and maintenance	103,294	63,376	-	166,670
Employee benefits	199,973	46,448	-	246,421
Depreciation and amortization	136,981	14,352	-	151,333
Insurance	77,860	58,846	-	136,706
Management fees	-	121,098	-	121,098
Bank fees	5,577	49,950	-	55,527
Travel and vehicle repairs and maintenance	19,076	50,889	-	69,965
Dues and subscriptions	45,662	-	-	45,662
Other program services	29,998	-	-	29,998
Miscellaneous	35,114	29,485	(4,400)	60,199
Fundraising	21,948	-	-	21,948
Telephone	9,306	22,789	-	32,095
Taxes and licenses	25,907	8,764	-	34,671
Security	-	-	-	-
Interest	5,049	2,054	-	7,103
Recycling	-	22,200	-	22,200
Permits and fees	8,004	-	-	8,004
Education and training	7,606	-	-	7,606
Meals and entertainment	3,668	4,755	-	8,423
Licensing fee	-	29,676	(29,676)	-
	<u>\$ 4,835,242</u>	<u>\$ 2,392,058</u>	<u>\$ (76,076)</u>	<u>\$ 7,151,224</u>