

**BROOMFIELD FISH**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED SEPTEMBER 30, 2025

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

**BROOMFIELD FISH**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2025**

**CONTENTS**

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to Financial Statements	7

# TAYLORROTH

*Certified Public Accountants*

WORKING EXCLUSIVELY WITH NONPROFITS

February 20, 2026

## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Broomfield FISH  
Broomfield, Colorado

### ***Opinion***

We have audited the accompanying financial statements of **Community Services of Broomfield, Inc. dba Broomfield FISH** (a nonprofit organization), which comprise the statement of financial position as of September 30, 2025, and the related statements of activities, functional expenses and cash flows for the year 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 Broomfield FISH as of September 30, 2025, and the changes in net assets and its cash flows for the year 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 Broomfield FISH 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.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Broomfield FISH'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 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 Broomfield FISH'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 Broomfield FISH'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 Broomfield FISH's 2024 financial statements and we expressed an unmodified opinion in our report dated April 15, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2024, is consistent, in all material respects, with the audited financial information from which it has been derived.

*Taylor Roth and Company PLLC*

TAYLOR, ROTH AND COMPANY, PLLC  
CERTIFIED PUBLIC ACCOUNTANTS  
DENVER, COLORADO

**BROOMFIELD FISH**  
STATEMENT OF FINANCIAL POSITION  
SEPTEMBER 30, 2025  
(WITH COMPARATIVE TOTALS FOR 2024)

	<u>2025</u>	<u>2024</u>
<u>Assets</u>		
Cash and cash equivalents	\$ 248,863	\$ 264,245
Contracts receivable	114,178	96,202
Donations receivable (Note 4)	35,472	30,808
Prepaid expenses and deposits	24,117	14,246
Investments (Note 5)	753,794	476,870
Inventory	318,138	332,002
Property and equipment (Note 6)	<u>237,133</u>	<u>282,463</u>
Total assets	<u>\$ 1,731,695</u>	<u>\$ 1,496,836</u>
 <u>Liabilities and net assets</u>		
<u>Liabilities</u>		
Accounts payable	\$ 27,024	\$ 7,889
Accrued payroll costs	<u>42,128</u>	<u>22,488</u>
Total liabilities	<u>69,152</u>	<u>30,377</u>
 <u>Net assets</u>		
<u>Without donor restrictions</u>		
Undesignated	1,106,710	900,678
Board designated operating reserve	<u>450,000</u>	<u>450,000</u>
	1,556,710	1,350,678
<u>With donor restrictions (Note 7)</u>	<u>105,833</u>	<u>115,781</u>
Total net assets	<u>1,662,543</u>	<u>1,466,459</u>
Total liabilities and net assets	<u>\$ 1,731,695</u>	<u>\$ 1,496,836</u>

The accompanying notes are an integral part of these financial statements

**BROOMFIELD FISH**  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2025  
(WITH COMPARATIVE TOTALS FOR 2024)

	<u>2025</u>			<u>2024</u>
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Total</u>
		<u>Purpose Restrictions</u>		
<u>Revenue and other support</u>				
Individual and board donations	\$ 895,089	\$ 173,133	\$ 1,068,222	\$ 828,259
Government	420,080	316,500	736,580	689,795
Special events	-	149,618	149,618	180,021
Less direct event expenses	(30,786)	-	(30,786)	(24,122)
Foundations	77,250	39,792	117,042	113,699
Business donations	45,240	-	45,240	49,799
Investment income	28,164	-	28,164	24,664
Faith based organizations	18,092	-	18,092	19,400
Civic organizations	6,179	-	6,179	18,304
Other income	190	-	190	182
In-kind contributions (Note 8)	3,426,421	-	3,426,421	3,111,263
Net assets released from restrictions (Note 9)	688,991	(688,991)	-	-
Total revenue and other support	<u>5,574,910</u>	<u>(9,948)</u>	<u>5,564,962</u>	<u>5,011,264</u>
<u>Expense</u>				
Program	4,816,396	-	4,816,396	4,367,865
Supporting services				
Management and general	404,533	-	404,533	409,483
Fundraising	147,949	-	147,949	148,746
Total expense	<u>5,368,878</u>	<u>-</u>	<u>5,368,878</u>	<u>4,926,094</u>
Change in net assets	206,032	(9,948)	196,084	85,170
Net assets, beginning of year	<u>1,350,678</u>	<u>115,781</u>	<u>1,466,459</u>	<u>1,381,289</u>
Net assets, end of year	<u>\$ 1,556,710</u>	<u>\$ 105,833</u>	<u>\$ 1,662,543</u>	<u>\$ 1,466,459</u>

The accompanying notes are an integral part of these financial statements

**BROOMFIELD FISH**

STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED SEPTEMBER 30, 2025  
(WITH COMPARATIVE TOTALS FOR 2024)

	2025			2024	
	Supporting Services				
	Program	Management and General	Fund- raising	Total	Total
Salaries	\$ 812,844	\$ 260,103	\$ 110,456	\$ 1,183,403	\$ 1,230,541
Participant assistance - food	3,492,441	-	-	3,492,441	3,038,351
Participant assistance - other	273,781	-	-	273,781	243,556
Occupancy	131,250	37,500	18,750	187,500	187,500
Accounting and audit	-	54,725	-	54,725	53,800
Computers and software	34,977	5,552	-	40,529	39,815
Special event direct expenses	-	-	30,786	30,786	24,122
Utilities	15,569	4,448	2,224	22,241	10,326
Insurance	-	14,395	-	14,395	14,057
Vehicles	12,575	-	-	12,575	12,071
Dues and memberships	5,807	3,127	-	8,934	5,990
Grant writing	-	-	8,750	8,750	10,500
Advertising and marketing	-	8,724	-	8,724	11,009
Maintenance	3,443	168	85	3,696	10,877
Office expenses	-	3,447	-	3,447	712
Bank and credit card fees	-	291	2,873	3,164	4,991
Volunteer recognition	-	2,424	-	2,424	500
Fundraising	-	-	-	-	216
Other	1,978	563	278	2,819	3,770
	4,784,665	395,467	174,202	5,354,334	4,902,704
Depreciation	31,731	9,066	4,533	45,330	47,512
Total expenses	4,816,396	404,533	178,735	5,399,664	4,950,216
Less expenses included with revenues on the statement of activities					
Cost of direct benefit to donors	-	-	(30,786)	(30,786)	(24,122)
Net expenses	\$ 4,816,396	\$ 404,533	\$ 147,949	\$ 5,368,878	\$ 4,926,094

The accompanying notes are an integral part of these financial statements

## BROOMFIELD FISH

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPTEMBER 30, 2025 (WITH COMPARATIVE TOTALS FOR 2024)

	<u>2025</u>	<u>2024</u>
Change in net assets	\$ 196,084	\$ 85,170
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	45,330	47,512
Unrealized (gains) and losses	552	(4,714)
<u>Changes in operating assets and liabilities</u>		
(Increase)decrease in contracts receivable	(17,976)	(29,652)
(Increase)decrease in donations receivable	(4,664)	1,347
(Increase)decrease in inventory	13,864	(91,312)
(Increase)decrease in prepaid expenses and deposits	(9,871)	(3,861)
(Decrease)increase in accounts payable	19,135	(15,304)
(Decrease)increase in accrued payroll costs	19,640	6,370
(Decrease)increase in refundable advances	-	(3,304)
Net cash provided(used) by operating activities	<u>262,094</u>	<u>(7,748)</u>
<u>Cash flows from investing activities</u>		
(Purchase) of investments	(250,500)	-
(Reinvestment) of interest and dividends	(26,976)	(18,720)
Purchase of property and equipment	-	(12,791)
Net cash provided(used) by investing activities	<u>(277,476)</u>	<u>(31,511)</u>
Net increase(decrease) in cash and cash equivalents	(15,382)	(39,259)
Cash and cash equivalents, beginning of year	<u>264,245</u>	<u>303,504</u>
Cash and cash equivalents, end of year	<u>\$ 248,863</u>	<u>\$ 264,245</u>

The accompanying notes are an integral part of these financial statements

**BROOMFIELD FISH**  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2025

NOTE 1 - NATURE OF ACTIVITIES

Community Services of Broomfield, Inc., dba Broomfield FISH (the Organization) is a Colorado non-profit organization, incorporated in May 2001 to provide food, emergency financial assistance, and one-on-one mentoring support and referrals to low-income Broomfield County residents. The organization is supported primarily through in-kind contributions, and individual and board donations. The Organization operates the following major programs:

*Emergency Food and Financial Assistance*

Food and nutrition security are essential to mental and physical health, as well as whole-family well-being. FISH works with individuals and families to ensure they have access to the fresh, healthy food options they need to thrive. In FY2025, FISH distributed 1,720,451 pounds of food to 15,910 unduplicated neighbors in need. One important aspect of FISH's food and nutrition programming was a community teaching garden that yielded more than 1,400 pounds of fresh food for the Marketplace. That program also included recipes for healthy meals, cooking classes, and garden volunteering. Additionally, FISH provided housing stabilization programs and emergency financial assistance that helped 2,715 Broomfield residents in FY2025. Total expenses associated with emergency foods and financial programs were \$4,710,875 in 2025.

*Supporting Economic Success Through Resources and Referrals*

FISH offers resource navigation, referrals, and family development programs that provide participants with the support needed to achieve whole-family success. As a Family Resource Center, FISH fosters the health of the community by focusing on strength-based ways to help residents achieve economic success. Total expenses associated with resource and referrals in 2025 were \$104,857.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

1. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

2. Basis of Presentation

The financial statements of Broomfield FISH have been prepared in accordance with U.S. generally accepted accounting principles which require the Organization to report its financial position and activities according to the following net asset classifications:

**Net assets without donor restrictions:** Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Organization's management and board of directors.

**Net assets with donor restrictions:** Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated that the funds be maintained in perpetuity.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (Continued)

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Contributed property and equipment are recorded at fair value at the date of donation. Contributions with donor-imposed stipulations regarding how long the contributed assets must be used are recorded as net assets with donor restrictions; otherwise, the contributions are recorded as net assets without donor restrictions.

3. Cash and Cash Equivalents

The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash and cash equivalents. Cash and cash equivalents does not include those amounts held for long-term investment purposes.

4. Revenue and Revenue Recognition

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received; conditional promises to give with a measurable performance barrier and a right of return are not recognized until the conditions on which they depend have been met.

5. Contracts Receivable

No allowance for doubtful accounts has been established. The Organization believes all accounts will be collected.

6. Capitalization and Depreciation

The Organization follows the practice of capitalizing all expenditures for furniture and equipment in excess of \$2,500. The fair value of donated assets is similarly capitalized. Depreciation of furniture and equipment is provided over the estimated useful lives of the respective assets on a straight-line basis.

7. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

8. Income Taxes

The Organization has received an Internal Revenue Service exemption from federal income taxes under Section 501(c)(3). Accordingly, no provision or liability for income taxes has been provided in the accompanying financial statements.

9. Functional Reporting of Expenses

For the year ended September 30, 2025, the costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The allocations are determined by management on a rational and systematic basis. Salaries and benefits are allocated on a time and effort basis. Occupancy expenses are allocated on square footage. All other expenses are allocated to the program or functional area benefited.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (Continued)

10. Summarized Prior-Year Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended September 30, 2024 from which the summarized information was derived.

11. Fair Value Measurements

The Organization follows the provisions of the Fair Value Measurements and Disclosures Topic of FASB ASC, which require use of a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels: quoted market prices in active markets for identical assets and liabilities (Level 1); inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly (Level 2); and unobservable inputs for the asset or liability (Level 3).

12. Inventory

Inventory, which consists of donated food, is stated at the average wholesale price per gross pound of non-organic grocery items, published by Feeding America, a national food bank distribution network. The average wholesale price per pound of grocery was \$1.97 for the year-ended September 30, 2025.

13. Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

14. Subsequent Events

Management has evaluated subsequent events through February 20, 2026, the date the financial statements were available for distribution.

NOTE 3 - AVAILABILITY AND LIQUIDITY

The following represents the Organization's financial assets at September 30, 2025:

<u>Financial assets at year-end:</u>	<u>Amount</u>
Cash and cash equivalents	\$ 248,863
Contracts and donations receivable	149,650
Investments	<u>753,794</u>
	<u>1,152,307</u>
Less amounts not available for general expenditures within one year due to:	
Donor purpose restrictions	(105,833)
Board designated operating reserve	<u>(450,000)</u>
	<u>(555,833)</u>
Financial assets available to meet general expenditures within one year	<u>\$ 596,474</u>

The Organization's goal is generally to maintain financial assets to meet 6 months of cash operating expenses.

NOTE 4 - DONATIONS RECEIVABLE

At year-end, donations receivable is \$35,472. Management has evaluated these receivables and does not believe that an allowance for doubtful accounts is needed. Management expected payments to be received on these donations in 2026.

NOTE 5 - INVESTMENTS

At year-end, investments are stated at their quoted market prices (Level 1 inputs) and consist of:

<u>Description</u>	<u>Fair Value</u>
Money Market funds	\$ 251,410
US Treasury securities	<u>502,384</u>
Total	<u>\$ 753,794</u>

Investment income and account activity is summarized as follows:

	<u>Amount</u>
Balance, beginning of year	\$ 476,870
Additions	250,500
Dividend and interest income	26,976
Unrealized and realized gains (losses)	<u>(552)</u>
Total investment return	<u>26,424</u>
Balance, end of year	<u>\$ 753,794</u>

Additionally, the organization earned \$1,740 of accrued interest income on investments.

NOTE 6 - PROPERTY AND EQUIPMENT

Property and equipment consist of:

<u>Description</u>	<u>Amount</u>
Building improvements	\$ 369,229
Equipment	137,872
Vehicles	120,149
Computers	<u>1,723</u>
Total	628,973
Less: accumulated depreciation	<u>(391,840)</u>
Net property and equipment	<u>\$ 237,133</u>

Depreciation expense for the year was \$45,330.

NOTE 7 - NET ASSETS WITH DONOR RESTRICTIONS

At year-end net assets with donor restrictions were available for the following program purposes:

<u>Description</u>	<u>Amount</u>
Embracing Hope	\$ 75,160
Food	15,673
Community Outreach	<u>15,000</u>
Total	<u>\$ 105,833</u>

NOTE 8 - IN-KIND CONTRIBUTIONS

The fair value of donated services included as contributions in the financial statements and the corresponding program expenses for the year consist of:

<u>Description</u>	<u>Utilization in Programs/Activities</u>	<u>Donor Restrictions</u>	<u>Revenue Recognized</u>
Food (valued at \$1.97/lb)	Programs	None	\$ 3,196,286
Occupancy	Program	None	187,500
Salesforce license	Program	None	18,000
Gift cards	Program	None	13,250
Bus tickets	Program	None	<u>11,385</u>
Total			<u>\$ 3,426,421</u>

The value of the Salesforce license was estimated based on the fair value of a comparable service. The value of the donated food was recognized at the average wholesale price per gross pound of non-organic grocery items published by Feeding America. The value of other donated goods and services were based on their estimated fair value.

The Organization is using the facility on a rent-free basis in return for the Organization contributing to provide certain services to the City of Broomfield and its residents.

NOTE 9 - NET ASSETS RELEASED FROM RESTRICTIONS

During the year, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes:

<u>Description</u>	<u>Amount</u>
Staffing assistance	\$ 300,000
Food	202,514
Embracing Hope	164,185
Utility assistance	13,292
Expansion of community garden	7,500
Community outreach	<u>1,500</u>
Total	<u>\$ 688,991</u>

NOTE 10 - PENSION PLAN

The Organization has a SIMPLE IRA plan (the Plan). The Organization matches 100% of the employee contributions up to 3% of the employee's salary. Pension plan expense for the year was \$21,327.