Pacific Asian Consortium in Employment and Affiliates

Consolidated Financial Statements

For the Year Ended June 30, 2025
(with Summary Comparative Information for 2024)

WINDES
AUDIT | TAX | ADVISORY

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Pacific Asian Consortium in Employment and Affiliates

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Pacific Asian Consortium in Employment and Affiliates (collectively, the Company) (a not-for-profit corporation), which comprise the consolidated statement of financial position as of June 30, 2025, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of PACE as of June 30, 2025, and the changes in its 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Company 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error. In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 and *Government 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 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 consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Company'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company'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 Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information on pages 28 to 41 is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 13, 2026, on our consideration of the Company's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Company's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Company's internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited Company's 2024 consolidated financial statements, and we expressed an unmodified audit opinion on those statements in our report dated January 21, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Windes, Inc.

Long Beach, California
January 13, 2026

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025	2024
ASSETS		
Cash and cash equivalents	$ 19,792,384	$ 22,234,013
Restricted cash	1,390,333	1,272,895
Accounts receivable	4,215,431	4,266,639
Other assets	267,891	405,352
Operating lease right-of-use assets	4,608,371	5,127,503
Property and equipment, net	551,530	8,902
	30,825,940	33,315,304
Loans receivable:		
Total loan portfolio, net of allowance for credit losses	7,288,354	6,117,565
Guaranteed portion of loans sold	(203,494)	(268,959)
Net loans under management	7,084,860	5,848,606
TOTAL ASSETS	$ 37,910,800	$ 39,163,910
LIABILITIES		
Accounts payable and other accrued expenses	$ 1,792,295	$ 1,843,051
Accrued payroll and benefits	1,407,518	1,653,658
Operating lease liabilities	4,785,302	5,297,122
Unearned grants revenue	682,934	2,497,935
Notes payable	3,421,752	3,588,645
	12,089,801	14,880,411
CONTINGENCIES (NOTE 10)		
NET ASSETS		
Without donor restrictions	22,907,126	20,827,787
With donor restrictions	2,913,873	3,455,712
Total net assets	25,820,999	24,283,499
TOTAL LIABILITIES AND NET ASSETS	$ 37,910,800	$ 39,163,910

The accompanying notes are an integral part of these consolidated financial statements.

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025			
	Without Donor Restrictions	With Donor Restrictions	Total	2024
REVENUE AND SUPPORT				
Government grants and contracts	$ 42,802,603	$ 208,092	$ 43,010,695	$ 39,064,551
Other grants and contracts	2,687,913	-	2,687,913	2,163,022
Contributions	715,860	395,000	1,110,860	1,754,602
Interest income	613,659	-	613,659	666,796
Other income	339,659	-	339,659	257,994
Net assets released from restrictions	1,144,931	(1,144,931)	-	-
Total revenue and support	48,304,625	(541,839)	47,762,786	43,906,965
EXPENSES				
Program services				
Child education and nutrition	23,768,397	-	23,768,397	20,852,733
Employment and training	2,458,496	-	2,458,496	2,138,531
Business and economic development	5,572,619	-	5,572,619	5,152,905
Energy and environmental services	7,899,227	-	7,899,227	8,448,516
Home care	500,366	-	500,366	788,996
TEACH LA	1,722,232	-	1,722,232	417,565
Total program services	41,921,337	-	41,921,337	37,799,246
Support services				
General and administrative	4,303,949	-	4,303,949	4,069,364
Total expenses	46,225,286	-	46,225,286	41,868,610
CHANGE IN NET ASSETS	2,079,339	(541,839)	1,537,500	2,038,355
NET ASSETS, BEGINNING OF YEAR	20,827,787	3,455,712	24,283,499	22,245,144
NET ASSETS, END OF YEAR	$ 22,907,126	$ 2,913,873	$ 25,820,999	$ 24,283,499

The accompanying notes are an integral part of these consolidated financial statements.

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

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

	2025									2024
	Program Services							Support Services		
	Child Education and Nutrition	Employment and Training	Business and Economic Development	Energy and Environmental Services	Home Care	TEACH LA	Total Program Services	General and Administrative	Total Expenses	Total Expenses
Salaries and benefits	$ 14,200,598	$ 1,212,662	$ 3,322,812	$ 4,054,205	$ 377,133	$ 1,627,017	$ 24,794,427	$ 3,296,625	$ 28,091,052	$ 26,334,066
Computer	-	-	-	-	-	-	-	72,187	72,187	69,728
Bad debt expense	-	-	191,574	-	-	-	191,574	-	191,574	121,699
Conference and training	197,904	4,087	90,120	65,164	-	100	357,375	49,345	406,720	656,985
Construction and renovation	2,309,568	-	-	-	-	-	2,309,568	-	2,309,568	1,641,515
Dues and subscriptions	64,296	14,186	49,623	6,126	857	151	135,239	8,285	143,524	143,169
Equipment and maintenance	358,081	13,022	40,669	78,518	-	21,071	511,361	45,102	556,463	405,348
Insurance	125,390	-	20,208	48,709	10,238	5,492	210,037	262,256	472,293	410,593
Interest expense	-	-	101,942	-	-	-	101,942	-	101,942	95,933
Legal and audit fees	-	-	34,000	-	1,785	1,755	37,540	86,209	123,749	189,970
Mileage and parking	199,238	21,407	55,580	93,339	5,732	4,046	379,342	42,297	421,639	395,326
Occupancy	2,122,832	200,125	313,296	317,085	5,761	37,144	2,996,243	222,725	3,218,968	2,526,943
Other - Head Start services	210,721	-	-	-	-	-	210,721	-	210,721	176,611
Outreach and advertising	15,353	45,028	24,800	3,894	6,238	8,603	103,916	74,872	178,788	314,326
Participant support	-	829,080	1,009,000	-	-	-	1,838,080	-	1,838,080	1,067,493
Professional fees and contracts	1,649,167	86,173	231,210	2,592,194	71,500	-	4,630,244	42,409	4,672,653	4,398,780
Supplies	2,073,675	5,050	29,787	475,030	251	2,020	2,585,813	23,320	2,609,133	2,270,284
Taxes, licenses, and fees	11,786	14,721	41,206	19,209	19,963	8,654	115,539	21,514	137,053	94,437
Telephone	182,769	12,955	16,792	51,469	908	6,179	271,072	20,906	291,978	267,706
Vehicle expense	34,930	-	-	94,285	-	-	129,215	3,028	132,243	153,766
Other miscellaneous	12,089	-	-	-	-	-	12,089	23,380	35,469	123,249
Depreciation expense	-	-	-	-	-	-	-	9,489	9,489	10,683
Total expenses	$ 23,768,397	$ 2,458,496	$ 5,572,619	$ 7,899,227	$ 500,366	$ 1,722,232	$ 41,921,337	$ 4,303,949	$ 46,225,286	$ 41,868,610

The accompanying notes are an integral part of these consolidated financial statements.

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

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

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 1,537,500	$ 2,038,355
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	9,489	10,683
Loss on investments	-	227,197
Loss on disposal of property and equipment	20,598	-
Changes in operating assets and liabilities:		
Accounts receivable	51,208	(273,197)
Other assets	137,461	252,951
Accounts payable and other accrued expenses	(50,756)	436,554
Accrued payroll and benefits	(246,140)	443,262
Operating lease right-of-use assets and liabilities	7,312	93,634
Unearned grants revenue	(1,815,001)	1,820,737
Net Cash (Used In) Provided By Operating Activities	(348,329)	5,050,176
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(572,715)	-
Net disbursement for loans receivable	(1,236,254)	(1,043,901)
Net Cash Used In Investing Activities	(1,808,969)	(1,043,901)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from notes payable	-	1,000,000
Payment of notes payable	(166,893)	(168,567)
Net Cash (Used In) Provided By Financing Activities	(166,893)	831,433
CHANGE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(2,324,191)	4,837,708
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, BEGINNING OF YEAR	23,506,908	18,669,200
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, END OF YEAR	$ 21,182,717	$ 23,506,908
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	$ 101,943	$ 95,933

The accompanying notes are an integral part of these consolidated financial statements.

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

NOTE 1 – Summary of Significant Accounting Policies

Organization

Pacific Asian Consortium in Employment (PACE) is a private, not-for-profit California corporation founded in 1975 to address the needs of the Asian Pacific Islander community. With an initial grant from the City of Los Angeles, PACE first began to offer job training and job placement services to the community and has since expanded its services beyond job skills and job creation programs. Today, its mission is to serve as a resource for identifying, securing, and administering economic solutions to problems of housing, employment, education, environment, and business development, while serving the community at large. Program services are grouped by PACE's major program functions which include Child Education and Nutrition, Employment and Training, Business and Economic Development, Energy and Environmental Services, Home Care, and TEACH LA. PACE is governed by a board of directors consisting of volunteers from business, education, legal, and economic development fields.

Lotus Construction and Property Maintenance Company (LOTUS), a wholly owned affiliate of PACE, is a for-profit company incorporated under the laws of California. LOTUS undertakes construction and housing rehabilitation projects, as well as building management and maintenance contracts.

BGreenLA Inc., a wholly owned affiliate of PACE, is a for-profit company incorporated under the laws of California. BGreenLA Inc. undertakes the design and installation of solar electric and solar thermal systems and other energy conservation measures.

GreenBiz PACE Inc., a wholly owned affiliate of PACE, is a for-profit company incorporated under the laws of California. GreenBiz PACE Inc. is a business incubator for start-up or expanding businesses that focus on the preservation of the environment.

PACE Finance Corporation (PFC), a wholly owned subsidiary of PACE, is a not-for-profit company that operates exclusively for charitable purposes within the meaning of Internal Revenue Code (IRC) Section 501(c)(3). PFC's mission is to promote the growth and economic expansion of diverse Los Angeles communities through the infusion of capital and provision of business consultation and technical assistance services. PFC is a certified Community Development Financial Institution (CDFI) through the U.S. Department of the Treasury, which focuses its lending of resources on low-income communities in Los Angeles County, with an emphasis on low-income entrepreneurs, especially Asian Pacific Islanders and women.

NOTE 1 – Summary of Significant Accounting Policies (Continued)

Organization (Continued)

PACE Care Inc., a wholly owned subsidiary of PACE, is incorporated as a for-profit company under the laws of California. PACE Care Inc. provides home care services in the greater Los Angeles area, with a particular focus in Los Angeles County. This entity has ceased operations effective June 30, 2025. Although operations have ended, certain assets and liabilities remain on the balance sheet as of June 30 due to the wind-down process and are expected to be resolved subsequently.

TEACH LA Inc. (TEACH LA), a wholly owned subsidiary of PACE, is incorporated as a for-profit company under the laws of California. TEACH LA serves to grow the diminishing supply of educators while also providing a career pathway for low-income individuals desiring to enter the teaching industry. Specifically, TEACH LA will employ and then provide teacher assignment services for licensed and credentialed full-time and substitute teachers in preschools throughout Los Angeles County.

PACE acts as a fiscal sponsor on behalf of the City of Los Angeles. To accept funds, PACE vets each applicant's nonprofit purpose to the Internal Revenue Service 501(c)(3) standard and determines its viability for securing funding. The funds are utilized to pay vendors at the City of Los Angeles' events. All the financial activity of PACE's pass-through funds are tracked as a component of net assets with donor restrictions in the accompanying consolidated financial statements. A small administration fee is charged and recorded in the accompanying consolidated statement of activities.

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of PACE and its wholly owned affiliates, namely LOTUS, BGreenLA Inc., GreenBiz PACE Inc., PACE Finance Corporation, TEACH LA, and PACE Care Inc. (collectively, the "Company"). All significant intercompany balances have been eliminated upon consolidation.

Method of Accounting

The Company's consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

NOTE 1 – Summary of Significant Accounting Policies (Continued)

Method of Accounting (Continued)

The accounting records of the Company are organized on the basis of establishing a fund for each grant or contract. The Company's resources are accounted for using separate funds so that visibility and control are maintained for the benefit of the Company and its grantors.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Basis of Presentation

The consolidated financial statements of the Company have been prepared on the accrual basis of accounting. The Company reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. Net assets and revenue are classified based on the existence or absence of donor-imposed restrictions as follows:

> **Without Donor Restrictions** – Net assets that are not subject to donor-imposed restrictions.
>
> **With Donor Restrictions** – Net assets subject to donor-imposed restrictions that will be met either by actions of the Company or the passage of time. As restrictions are satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the accompanying consolidated statement of activities as net assets released from restrictions. Other donor restrictions may be perpetual in nature, where the donor requires that the corpus be invested in perpetuity and only the income be made available for program operations in accordance with donor restrictions. Such income generally includes interest, dividends, and realized and unrealized earnings from the corpus.

NOTE 1 – Summary of Significant Accounting Policies (Continued)

Prior-Period Information

The consolidated financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Company's consolidated financial statements for the year ended June 30, 2024, from which the summarized information was derived.

Revenue Recognition

Contributions, including unconditional promises to give, are recorded as made. All contributions are available for use unless specifically restricted by the donor. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Contributions received with donor restrictions that are met in the same reporting period are reported as support without donor restrictions and an increase in net assets without donor restrictions.

A portion of the Company's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Company has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as unearned grants and revenue in the consolidated statement of financial position.

The Company is party to conditional grants with grant terms through March 2029 and additional funding of approximately $7,300,000 that has not yet been recognized at June 30, 2025 because certain performance obligations have not been met.

NOTE 1 – Summary of Significant Accounting Policies (Continued)

Donated Services

Donated services are recognized at estimated fair value by the Company if the services create or enhance an asset or require specialized skills which would otherwise have been purchased if they had not been donated by entities or persons providing such services. There were no donated services recognized in the consolidated statement of activities for the year ended June 30, 2025.

During the year ended June 30, 2025, management estimated that $5,878,484 in services were donated to the Company by volunteers, composed of $4,507,105 for its Head Start basic program, $4,230 for its Head Start T&TA program, $1,360,399 for its Early Head Start basic program, and $6,750 for its Early Head Start T&TA program. The in-kind contributions were not reflected in the consolidated financial statements because the in-kind contributions received do not meet the requirement for recognition, as the services received do not involve specialized skills.

Cash and Cash Equivalents

For the purposes of the consolidated statement of cash flows, the Company considers cash on hand and all highly liquid debt instruments purchased with an original maturity of three months or less to be cash and cash equivalents.

Accounts Receivable

The Company considers accounts receivable to be fully collectible and, accordingly, no allowance for uncollectible receivables is required. If amounts become uncollectible, they will be charged to operations when the determination is made. All accounts receivable are expected to be collected within 12 months of the consolidated financial statement date.

Loans Receivable

Loans receivable result primarily from small business loans given to individuals and small businesses. Interest earned on loans is recognized when earned. Management estimates an allowance for credit losses on loans receivable based on an assessment of collectability, risk, and historical experience.

NOTE 1 – Summary of Significant Accounting Policies (Continued)

Property and Equipment

Property and equipment acquired using net assets without donor restrictions are considered to be owned by the Company. Property and equipment are carried at cost, if purchased. Contributed assets are stated at fair market value at the date of contribution. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets. The Company capitalizes all purchases of property and equipment with a cost of $5,000 or more and depreciates them over their useful lives, which was deemed to be five years.

Title to assets purchased with government funds are vested in the name of the Company for use in its respective programs. However, the funding source may maintain a reversionary interest in the property as well as in the determination of use of any proceeds from the sale of the assets. Such assets are not capitalized by the Company and are expensed when purchased.

Accrued Vacation

The Company’s employees are granted vacation leave based on the number of years served in accordance with the Company's personnel policy. Employees can carry forward their earned vacation with various tiers of caps. Any unused vacation accrued is paid in full upon termination of employment. As of June 30, 2025, accrued vacation amounted to $683,939, which was reported under accrued payroll and benefits on the consolidated statement of financial position.

In accordance with terms of the Head Start grants, the Company established a custodial account wherein deposited funds are used exclusively for payment of accrued vacation of employees working in the Head Start program. The fund balance at June 30, 2025 totaled $163,815 and is included in restricted cash. A corresponding liability is also recognized in accrued payroll and benefits on the consolidated statement of financial position.

NOTE 1 – Summary of Significant Accounting Policies (Continued)

Functional Allocations of Expenses

The costs of providing the Company's various programs and supporting services have been summarized on a functional basis in the consolidated statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited, which include the following:

Expense	Method of Allocation
Payroll and related expenses	Time and effort
Rent, utilities, and related expenses	Square footage and usage
Insurance, maintenance, and general expenses	Time and effort

Income Taxes

PACE and PFC are nonprofit organizations exempt from payment of federal and California income taxes under Section 501(c)(3) of the IRC and Section 23701(d) of the California Revenue and Taxation Code. Accordingly, a provision for federal or state income taxes is not recorded in the accompanying consolidated financial statements. PACE is classified as an organization that is not a private foundation under Section 509(a)(i) and 170(b)(a)(vi) of the IRC.

LOTUS, BGreenLA Inc., GreenBiz PACE Inc., PACE Care Inc., and TEACH LA are for-profit companies and are subject to federal and state income taxes.

U.S. GAAP prescribes a recognition threshold and measurement attribute for the consolidated financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. It requires that an organization recognize in the consolidated financial statements the impact of the tax position if that position will more likely than not be sustained on audit, based on the technical merits of the position. As of and for the year ended June 30, 2025, the Company had no unrecognized tax benefits, tax penalties, or interest.

NOTE 1 – Summary of Significant Accounting Policies (Continued)

Income Taxes (Continued)

The Company is subject to potential income tax audits on open tax years by any taxing jurisdiction in which it operates. The statute of limitations for federal purposes is three years and for California is four years.

Concentrations of Credit Risk

At June 30, 2025 and throughout the year, the Company had cash in financial institutions in excess of federally insured limits. The Company has not experienced any losses in these accounts and believes it is not exposed to any significant credit risk.

A substantial portion of the Company’s revenue and accounts receivable are from grants funded by the federal and state government.

Subsequent Events

Management has evaluated subsequent events from the consolidated statement of financial position date through January 13, 2026, the date the consolidated financial statements were available to be issued for the year ended June 30, 2025 and determined there were no additional items to disclose.

NOTE 2 – Liquidity and Availability of Resources

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

	June 30, 2025	June 30, 2024
Financial assets:		
Cash, cash equivalents, and restricted cash	$ 21,182,717	$ 23,506,908
Accounts receivable	4,215,431	4,266,639
Loans receivable, net	7,084,860	5,848,606
	32,483,008	33,622,153
Less amounts not available to be used for general operations within one year due to:		
Cash restricted by contracts	(1,390,333)	(1,272,895)
Long-term loans receivable	(4,725,324)	(3,753,865)
Donor-imposed purpose or time restrictions, not including restricted cash	(2,913,873)	(3,455,712)
Financial assets available to meet general expenditures within one year	$ 23,453,478	$ 25,139,681

The Company maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. At June 30, 2025, the Company had an additional liquidity resource of $500,000 through the available borrowing capacity on its bank lines of credit.

NOTE 3 – Restricted Cash

Restricted cash consists of $938,872 reserved for use of losses on loans receivable, $163,815 reserved for use exclusively for payment of accrued vacation of employees working under the Head Start program, and $287,646 restricted under the Small Business Administration (SBA) loan program. (See Note 6.)

NOTE 3 – Restricted Cash (Continued)

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the consolidated statements of financial position and cash flows:

	June 30,	
	2025	**2024**
Cash and cash equivalents	$ 19,792,384	$ 22,234,013
Restricted cash	1,390,333	1,272,895
	$ 21,182,717	$ 23,506,908

NOTE 4 – Property and Equipment

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

	June 30,	
	2025	**2024**
Office furniture and equipment	$ 70,887	$ 70,887
Vehicles	81,331	141,454
	152,218	212,341
Less accumulated depreciation	(80,375)	(203,439)
	71,843	8,902
Construction in progress	479,687	-
Property and equipment, net	$ 551,530	$ 8,902

Depreciation expense for the years ended June 30, 2025 and 2024, was $9,489 and $10,683, respectively.

NOTE 5 – Investment in Partnerships

The Company invested in Grandview 9, LLC, a California limited liability company. At June 30, 2025, the Company holds a 50% interest in the equity of Grandview 9, LLC. PACE and Grandview 9, LLC are each 0.05% general partners in Grandview Nine L.P., a California limited partnership, which built the Grandview Nine Family Housing project, a 62-unit residential apartment complex in Los Angeles. Due to accumulated losses earned by the partnership in excess of the Company's initial investments, the investment was carried at no cost as of June 30, 2025.

NOTE 6 – Loans Receivable

SBA Loan Program

The Company was approved for the Community Advantage Pilot Loan Program (CAPLP) under the SBA and was approved to sell the guaranteed portion of its Community Advantage loans on the Community Advantage Secondary Market (Secondary Market). The Secondary Market allows private investors to purchase the portion of the loans guaranteed by the SBA.

The cash received from private investors increases the Company's liquidity to allow for more loans to be disbursed to the community and satisfy the private investment match requirement by the CDFI regulator.

Economic Development Administration Grant

In July 2020, the Company was awarded funding of approximately $3.6 million for the Coronavirus Aid, Relief, and Economic Security (CARES) Act Revolving Loan Supplemental Disaster Recovery and Resiliency Award, with approval of the Economic Development Administration (EDA). The funds are restricted for making loans under the revolving loan program in line with the lending requirements by the EDA. As of June 30, 2025, approximately $2,550,000 was outstanding as revolving loan funds.

NOTE 6 – Loans Receivable (Continued)

Credit Quality Indicators

The Company monitors the credit quality of loans receivable based on collection experience and the amounts guaranteed by the federal government. Loan receivables that are guaranteed by the federal government are not factored into the allowance for credit losses because there is zero credit risk. Credit quality is assessed annually and has been updated as of June 30, 2025.

As of June 30, 2025 and 2024, the balance of the allowance for credit losses was $172,713 and $123,804, respectively. For the years ended June 30, 2025 and 2024, bad debt expense reported in the consolidated statement of functional expenses totaled $191,574 and $121,699, respectively.

The allowance for credit losses is measured on a collective (pool) basis when similar risk characteristics exist. The Company identifies commercial loans not guaranteed by the federal government as a portfolio segment and measures the allowance for credit losses using a 90-day delinquent aging method.

PPP Loans as Lender

Beginning April 3, 2020, the Paycheck Protection Program (PPP), established by the CARES Act and administered by the SBA, authorized eligible lenders to provide nonrecourse loans to eligible borrowers. The Company was authorized as an eligible lender beginning January 2021. When certain criteria are met, PPP loans are subject to forgiveness by the SBA and the Company will receive payment of the forgiveness amount from the SBA. PPP loans have a contractual term of two or five years and provide borrowers with an automatic payment deferral of principal and interest. Given that PPP loans are guaranteed by the SBA, the Company does not expect to realize material credit losses on these loans.

At June 30, 2025, the Company had approximately $26,000 of loans receivable under the PPP. The Company earns revenue from PPP loans receivable from processing fees and interest; the income related to PPP loans was not material to the consolidated financial statements for the year ended June 30, 2025.

NOTE 6 – Loans Receivable (Continued)

Loan Portfolio

Loans receivable consisted of the following:

	June 30, 2025	June 30, 2024
Total loan portfolio	$ 7,461,067	$ 6,241,369
Less guaranteed portion sold	(203,494)	(268,959)
	7,257,573	5,972,410
Less allowance	(172,713)	(123,804)
Net loans under management	$ 7,084,860	$ 5,848,606

Payments on loans receivable to be collected, and not remitted, are as follows:

Amounts due in:	
Less than one year	$ 2,735,743
One to five years	4,148,336
Thereafter	576,988
	7,461,067
Less guaranteed portion sold	(203,494)
	7,257,573
Less allowance for credit losses	(172,713)
Net loans under management	$ 7,084,860

NOTE 7 – Notes Payable

At June 30, 2025, notes payable consisted of:

PACE Finance Corporation		
Note payable to East West Bank; bears interest rate of 4.0%; proceeds of the loan shall be used for purposes described in the Agreement; outstanding principal and accrued interest due March 2027.	$	1,000,000
Note payable to Cathay Bank; bears interest rate of 2.0%; proceeds of the loan shall be used for purposes described in the Agreement; outstanding principal and accrued interest due July 2027.		300,000
Note payable to Comerica Bank; bears interest rate of 2.0%; proceeds of the loan shall be used for purposes described in the Agreement; outstanding principal and accrued interest due January 2031, with an option to extend until January 2041.		500,000
Note payable to US Bank; bears interest rate of 3.3%; proceeds of the loan shall be used for purposes described in the Agreement; outstanding principal and accrued interest due February 2030.		1,000,000
Pacific Asian Consortium in Employment		
Note payable to the SBA in the amount of $500,000; interest of 2.6% per annum recalculated upon compliance of certain provisions described in the loan agreement; collateralized by a security interest in all funds held in the Microloan Revolving Fund, all funds held in the Loan Loss Reserve Fund, and security interest in Microloan notes made as a result of funding received under the Microloan Program; principal and interest payable monthly beginning on the thirteenth month from note date; loan matures July 2028.		175,280

NOTE 7 – Notes Payable (Continued)

Pacific Asian Consortium in Employment (Continued)	
Note payable to the SBA in the amount of $750,000; interest of 2.6% per annum recalculated upon compliance of certain provisions described in the loan agreement; collateralized by a security interest in all funds held in the Microloan Revolving Fund, all funds held in the Loan Loss Reserve Fund, and security interest in Microloan notes made as a result of funding received under the Microloan Program; principal and interest payable monthly beginning on the thirteenth month from note date; loan matures July 2030.	446,472
	$ 3,421,752

Future maturities of notes payable at June 30, 2025 are as follows:

Year Ending June 30,	
2026	$ 147,050
2027	1,147,445
2028	447,843
2029	96,062
2030	1,083,352
Thereafter	500,000
	$ 3,421,752

PFC has lines of credit with two banks with: a) a capacity of $200,000 maturing October 2026, which bears interest at the current prime rate; b) a capacity of $300,000 maturing April 2027, which bears interest at the current prime rate. At June 30, 2025, there were no drawdowns on the lines of credit.

The loans include certain covenants. At June 30, 2025, management was not aware of any violations of the covenants or has cured any such violations.

NOTE 7 – Notes Payable (Continued)

For the loans with the SBA under the CAPLP, the Company is required to maintain a loan loss reserve fund at a minimum of 5% on the un-guaranteed portion and 3% on the guaranteed portion of the loan funds. Loan loss reserve funds will be used to cover any un-guaranteed portion of a default loan, which is 120 days past due.

As of June 30, 2025, the loan loss reserve fund totaled $938,872, and is segregated in separate bank accounts from other funds. As of June 30, 2025, the Company is in compliance with the requirements under the CAPLP.

NOTE 8 – Leasing Arrangements

PACE has several noncancellable operating leases, primarily for its corporate headquarters office and its preschool facilities operated by PACE's Head Start program, that expire at various dates through June 2038. The exercise of the renewal options is at the sole discretion of the Company, and only lease options that the Company believes are reasonably certain to exercise are included in the measurement of the lease assets and liabilities. The lease agreements do not contain any variable payments and do not include any material residual value guarantees or restrictive covenants.

The components of operating lease expenses that are reported on the consolidated statement of functional expenses were as follows:

	For the Year Ended June 30,	
	2025	2024
Operating lease costs	$ 1,813,310	$ 1,710,864

NOTE 8 – Leasing Arrangements (Continued)

The following table summarizes the supplemental cash flow information for the years ended June 30, 2025 and 2024:

	For the Year Ended June 30, 2025	For the Year Ended June 30, 2024
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	$ 1,796,404	$ 1,617,602
Noncash investing and financing activity:		
Right-of-use assets obtained in exchange for operating lease liabilities	$ 510,498	$ -

The weighted-average remaining lease term and weighted-average discount rate for the operating leases as of June 30, 2025 and 2024 were as follows:

	June 30, 2025	June 30, 2024
Weighted-average remaining lease term	6.8 years	6.5 years
Weighted-average discount rate	3.40%	3.10%

NOTE 8 – Leasing Arrangements (Continued)

The maturities of operating lease liabilities as of June 30, 2025 are as follows:

Year Ending June 30,	
2026	$ 1,858,357
2027	547,141
2028	418,565
2029	427,421
2030	436,413
Thereafter	1,707,301
Total minimum lease payments	5,395,198
Less amount representing interest	(609,896)
Present value of minimum lease payments	4,785,302
Less current portion	1,725,721
	$ 6,511,023

NOTE 9 – Net Assets With Donor Restrictions

At June 30, 2025, net assets with donor restrictions consisted of the following:

Support for Microloan program	$ 73,599
EDA CARES - restricted in perpetuity	2,550,000
EDA CARES - restricted for purpose	60,274
Disaster loan program	30,000
Other restricted grants for time and purpose	200,000
Total	$ 2,913,873

NOTE 9 – Net Assets With Donor Restrictions (Continued)

A portion of the funds under the EDA program are considered net assets restricted in perpetuity as they are restricted for use as Revolving Loan Funds (RLF). 10% of the EDA grant and interest income from the loans under the RLF are temporarily restricted for administrative expenditures associated with the EDA program as well as any loan receivable deemed uncollectible. Any unused interest income from loans under the RLF not expended in a given year are added back to the RLF. At June 30, 2025, the undisbursed funds of $2,550,000 under the EDA program are considered restricted cash.

NOTE 10 – Contingencies

State and Federal Allowances, Awards, and Grants

PACE received state and federal funds for specific purposes that are subject to review and audit by grantor agencies. Although such audits could generate expenditure disallowances under the terms of the grants, any required reimbursements are believed to be immaterial to the consolidated financial statements.

Litigation

From time to time, the Company may be involved in various claims or litigation arising in the normal course of its business. There are currently no such matters that management believes would result in material financial impact to the Company.

NOTE 11 – Retirement Plan

In April 1993, the Company adopted a defined contribution plan. The previously existing PACE Money Purchase Pension Plan was amended to merge into the defined contribution plan. Under the most recently adopted plan document, the plan covers all employees who have completed one year of service. The plan includes safe harbor provisions under which participants will receive nonelective contributions equal to 3% of compensation. In addition, the Company may make discretionary nonelective contributions. Retirement plan contributions for the year ended June 30, 2025 amounted to $1,039,238. The Company's retirement plan is subject to the provisions of the Employee Retirement Income Security Act of 1974.

NOTE 12 – Related Party Transactions

During the fiscal year ended June 30, 2025, the Company recorded $120,000 in revenue for asset management services provided to the Los Angeles Housing Partnership (LAHP). LAHP is a related party due to common ownership with key management of the Company. This related party management service revenue is recorded in other income within the consolidated statement of activities.

NOTE 13 – Financial Information of Affiliates

The condensed financial information of the affiliates consolidated and presented on the consolidated financial statements as of and for the year ended June 30, 2025, are as follows:

	LOTUS	BGreen LA Inc.	GreenBiz PACE Inc.	PACE Finance Corp.	PACE Care Inc.	TEACH LA
Total assets	$ 100,542	$ 259,327	$ 678,391	$ 20,666,052	$ 133,701	$ 1,162,347
Total liabilities	(127,210)	(266)	-	(3,203,886)	(1,032,075)	(1,014,888)
Total net assets (deficit)	23,852	(259,179)	(680,166)	(15,915,715)	775,090	(360,592)
Total revenues	-	-	-	(3,530,161)	(433,401)	(1,707,155)
Total expenses	2,816	118	1,775	1,983,710	556,685	1,920,288

SUPPLEMENTARY INFORMATION

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

COMBINING STATEMENT OF ACTIVITIES – ALL PROGRAM SERVICES
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025							2024
	Child Education and Nutrition	Employment and Training	Business and Economic Development	Energy and Environmental Services	Home Care	TEACH LA	Combined Totals	Combined Totals
Revenue and support								
Government grants and contracts	$ 25,595,773	$ 2,186,557	$ 6,665,952	$ 8,562,413	$ -	$ -	$ 43,010,695	$ 39,064,550
Other grants and contracts	-	617,506	188,278	196,642	433,401	1,706,513	3,142,340	2,548,525
Contributions and donations	-	-	135,000	-	-	-	135,000	40,000
Interest income	79	63	605,462	-	-	-	605,604	657,666
Other income	-	-	143,099	-	-	642	143,741	97,961
Total revenue and support	25,595,852	2,804,126	7,737,791	8,759,055	433,401	1,707,155	47,037,380	42,408,703
ADMINISTRATIVE EXPENSES								
Salaries and benefits	979,833	-	127,219	-	-	-	1,107,052	2,022,898
Professional fees and contracts	1,558	-	31,450	1,175	-	-	34,183	261,799
Occupancy	43,047	-	29,005	-	-	-	72,052	44,545
Telephone	17,138	-	2,141	-	-	-	19,279	19,914
Supplies	74,555	-	10,394	-	-	-	84,949	216,259
Equipment and maintenance	40,561	-	3,382	-	-	-	43,943	33,377
Dues and subscriptions	48,036	-	23,475	-	-	-	71,511	81,498
Conference and training	5,803	-	8,580	-	-	-	14,383	22,513
Insurance	-	-	20,208	-	-	-	20,208	20,363
Taxes, licenses, and fees	689	-	14,136	1,759	-	-	16,584	26,172
Mileage and parking	7,883	-	6,299	-	-	-	14,182	28,235
Legal and audit fees	-	-	34,000	-	-	-	34,000	42,133
Outreach and advertising	5,458	-	41	-	-	-	5,499	50,443
Interest expense	-	-	98,523	-	-	-	98,523	90,776
Bad debt expense	-	-	43,427	-	-	-	43,427	32,320
Total administrative expenses	1,224,561	-	452,280	2,934	-	-	1,679,775	2,993,245
PROGRAM EXPENSES								
Salaries and benefits	13,220,765	1,212,662	3,195,593	4,054,205	377,133	1,627,017	23,687,375	21,446,367
Professional fees and contracts	1,647,609	86,173	199,760	2,591,019	71,500	-	4,596,061	4,087,275
Occupancy	2,079,786	200,125	284,290	317,085	5,761	37,144	2,924,191	2,175,944
Telephone	165,630	12,955	14,652	51,469	908	6,179	251,793	231,985
Supplies	1,999,120	5,050	19,393	475,030	251	2,020	2,500,864	2,034,791
Equipment and maintenance	317,520	13,022	37,287	78,518	-	21,071	467,418	325,602
Construction and renovation	2,309,568	-	-	-	-	-	2,309,568	1,641,515
Vehicle expense	34,930	-	-	94,285	-	-	129,215	149,106
Dues and subscriptions	16,259	14,186	26,149	6,126	857	151	63,728	54,337
Conference and training	192,101	4,087	81,540	65,164	-	100	342,992	563,756
Insurance	125,390	-	-	48,709	10,238	5,492	189,829	129,823
Taxes, licenses, and fees	11,097	14,721	27,070	17,450	19,963	8,654	98,955	53,260
Mileage and parking	191,356	21,407	49,280	93,339	5,732	4,046	365,160	327,449
Legal and audit fees	-	-	-	-	1,785	1,755	3,540	-
Outreach and advertising	9,895	45,028	24,759	3,894	6,238	8,603	98,417	232,532
Participant support	-	829,080	1,009,000	-	-	-	1,838,080	1,067,493
Interest expense	-	-	3,419	-	-	-	3,419	5,157
Bad debt expense	-	-	148,147	-	-	-	148,147	89,379
Other - Head Start services	210,721	-	-	-	-	-	210,721	176,611
Other miscellaneous expense	12,089	-	-	-	-	-	12,089	13,619
Total program expenses	22,543,836	2,458,496	5,120,339	7,896,293	500,366	1,722,232	40,241,562	34,806,001
Total expenses	23,768,397	2,458,496	5,572,619	7,899,227	500,366	1,722,232	41,921,337	37,799,246
Change in net assets	1,827,455	345,630	2,165,172	859,828	(66,965)	(15,077)	5,116,043	4,609,457
Allocation of indirect general adminstration expenses	1,827,375	145,263	414,358	796,102	56,319	198,056	3,437,473	3,806,986
Change in net assets with allocation	$ 80	$ 200,367	$ 1,750,814	$ 63,726	$ (123,284)	$ (213,133)	$ 1,678,570	$ 802,471

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

COMBINING STATEMENT OF ACTIVITIES – CHILD EDUCATION AND NUTRITION
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025																2024
	HEAD START BASIC	HEAD START DURATION	HS-STATE PRESCHOOL	COUNTY H/START-T&TA- 1	EARLY HEAD START	EARLY HEAD START - T & TA	HS-BASIC-CARRYOVER	EHS-Los Cost Extension LCE	STATE PRESCHOOL MINI GRANT 1	CACFP-FOOD PROGRAM	ARPA Survey – AB185	AB110 ARPA Rate Supp CSPP	CDSS HS PROJECT	QSLA	Other Education programs	Combined Totals	Combined Totals
Revenue and support																	
Government grants and contracts	$ 10,913,979	$ 4,609	$ 2,277,543	$ 16,285	$ 6,144,366	$ 14,642	$ 2,958,750	$ 51,830	$ 2,276,519	$ 645,489	$ 39,389	$ 52,100	$ 62,605	$ 120,715	$ 16,952	$ 25,595,773	$ 22,470,992
Other grants and contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,800
Interest income	-	-	79	-	-	-	-	-	-	-	-	-	-	-	-	79	109
Total revenue and support	10,913,979	4,609	2,277,622	16,285	6,144,366	14,642	2,958,750	51,830	2,276,519	645,489	39,389	52,100	62,605	120,715	16,952	25,595,852	22,498,901
ADMINISTRATIVE EXPENSES																	
Salaries and benefits	606,207	-	52,391	-	267,358	-	-	-	53,877	-	-	-	-	-	-	979,833	984,543
Professional fees and contracts	1,558															1,558	-
Occupancy	43,047	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,047	20,474
Telephone	17,138	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17,138	10,971
Supplies	74,555	-	-	-	-	-	-	-	-	-	-	-	-	-	-	74,555	209,112
Equipment and maintenance	39,881	-	-	-	680	-	-	-	-	-	-	-	-	-	-	40,561	31,789
Dues and subscriptions	48,036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48,036	51,743
Conference and training	5,593	-	-	210	-	-	-	-	-	-	-	-	-	-	-	5,803	12,363
Taxes, licenses, and fees	352	-	-	-	337	-	-	-	-	-	-	-	-	-	-	689	1,298
Mileage and parking	7,883	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,883	12,669
Outreach and advertising	5,458	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,458	10,700
Total administrative expenses	849,708	-	52,391	210	268,375	-	-	-	53,877	-	-	-	-	-	-	1,224,561	1,345,662
PROGRAM EXPENSES																	
Salaries and benefits	6,633,745	-	1,401,214	-	3,807,164	-	-	-	1,378,642	-	-	-	-	-	-	13,220,765	12,731,277
Professional fees and contracts	535,831	-	103,846	-	663,791	-	-	-	307,669	-	36,472	-	-	-	-	1,647,609	1,152,517
Occupancy	874,253	-	96,991	-	375,329	-	407,917	-	240,851	-	-	15,000	62,605	-	6,840	2,079,786	1,422,587
Telephone	88,745	-	20,404	-	53,606	-	-	-	2,875	-	-	-	-	-	-	165,630	162,818
Supplies	439,564	4,609	356,436	-	317,592	-	6,240	47,595	78,315	586,025	-	32,842	-	119,790	10,112	1,999,120	1,579,657
Equipment and maintenance	53,035	-	-	-	29,460	-	235,025	-	-	-	-	-	-	-	-	317,520	159,476
Construction and renovation	-	-	-	-	-	-	2,309,568	-	-	-	-	-	-	-	-	2,309,568	1,641,515
Vehicle expense	33,966	-	-	-	876	-	-	-	-	88	-	-	-	-	-	34,930	27,157
Dues and subscriptions	15,334	-	-	-	-	-	-	-	-	-	-	-	-	925	-	16,259	3,515
Conference and training	107,625	-	4,932	14,744	24,345	13,445	-	-	27,010	-	-	-	-	-	-	192,101	140,266
Insurance	68,721	-	29,492	-	27,177	-	-	-	-	-	-	-	-	-	-	125,390	121,457
Taxes, licenses, and fees	10,233	-	163	-	701	-	-	-	-	-	-	-	-	-	-	11,097	4,049
Mileage and parking	96,603	-	21,485	-	71,428	-	-	-	1,840	-	-	-	-	-	-	191,356	153,804
Outreach and advertising	9,895	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,895	16,746
Other - Head Start services	201,232	-	4,748	-	4,741	-	-	-	-	-	-	-	-	-	-	210,721	176,611
Other misc. expense	12,089	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,089	13,619
Total program expenses	9,180,871	4,609	2,039,711	14,744	5,376,210	13,445	2,958,750	47,595	2,037,202	586,113	36,472	47,842	62,605	120,715	16,952	22,543,836	19,507,071
Total expenses	10,030,579	4,609	2,092,102	14,954	5,644,585	13,445	2,958,750	47,595	2,091,079	586,113	36,472	47,842	62,605	120,715	16,952	23,768,397	20,852,733
Change in net assets	883,400	-	185,520	1,331	499,781	1,197	-	4,235	185,440	59,376	2,917	4,258	-	-	-	1,827,455	1,646,168
Allocation of indirect general adminstration expenses	883,400	-	185,440	1,331	499,781	1,197	-	4,235	185,440	59,376	2,917	4,258	-	-	-	1,827,375	1,618,263
Change in net assets with allocation	$ -	$ -	$ 80	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 80	$ 27,905

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

COMBINING STATEMENT OF ACTIVITIES – EMPLOYMENT AND TRAINING
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025											2024
	WIOA-ADULT	WIOA-DISLOCATED WORKER	LIBRARY PORTAL - DISLOCATED WO	LIBRARY PORTAL - ADULT	Farmer John	WIOA Replacement Adult	WIOA Replacement Dislocated	AB628 (Breaking Barriers)	NDWG LA Wildfires	Other Employment Training programs	Combined Totals	Combined Totals
Revenue and support												
Government grants and contracts	$ 668,348	$ 366,915	$ 19,961	$ 77,880	$ 96,236	$ 160,019	$ 89,280	$ 472,568	$ 26,855	$ 208,495	$ 2,186,557	$ 2,066,436
Other grants and contracts	-	-	-	-	-	-	-	-	-	617,506	617,506	307,347
Interest income	-	-	-	-	-	-	-	-	-	63	63	56
Total revenue and support	668,348	366,915	19,961	77,880	96,236	160,019	89,280	472,568	26,855	826,064	2,804,126	2,373,839
PROGRAM EXPENSES												
Salaries and benefits	302,964	179,862	15,498	60,297	52,341	87,642	58,411	228,353	7,270	220,024	1,212,662	1,080,748
Professional fees and contracts	-	-	-	-	-	-	-	-	-	86,173	86,173	115,693
Occupancy	45,200	29,559	2,696	10,911	7,627	14,456	9,639	43,556	1,474	35,007	200,125	192,333
Telephone	3,042	1,985	180	725	516	953	639	3,054	98	1,763	12,955	14,119
Supplies	1,677	863	81	294	342	375	251	324	24	819	5,050	6,201
Equipment and maintenance	3,245	2,107	184	782	475	1,129	773	2,862	138	1,327	13,022	13,832
Dues and subscriptions	2,519	2,274	109	384	1,779	424	283	4,320	29	2,065	14,186	31,496
Conference and training	-	-	-	-	-	-	-	-	232	3,855	4,087	2,568
Taxes, licenses, and fees	6,377	4,410	-	-	-	2,254	1,680	-	-	-	14,721	80
Mileage and parking	5,323	3,442	401	1,343	864	1,535	1,023	3,911	538	3,027	21,407	19,193
Outreach and advertising	307	139	13	25	95	25	22	168	-	44,234	45,028	4,775
Participant support	270,964	127,599	-	-	28,022	44,826	12,988	138,419	15,925	190,337	829,080	657,493
Other misc. expense	-	-	-	-	-	-	-	-	-	-	-	-
Total program expenses	641,618	352,240	19,162	74,761	92,061	153,619	85,709	424,967	25,728	588,631	2,458,496	2,138,531
Total expenses	641,618	352,240	19,162	74,761	92,061	153,619	85,709	424,967	25,728	588,631	2,458,496	2,138,531
Change in net assets	26,730	14,675	799	3,119	4,175	6,400	3,571	47,601	1,127	237,433	345,630	235,308
Allocation of indirect general adminstration expenses	26,730	14,675	799	3,119	4,175	6,400	3,571	47,601	1,127	37,066	145,263	100,222
Change in net assets with allocation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 200,367	$ 200,367	$ 135,086

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

COMBINING STATEMENT OF ACTIVITIES - BUSINESS AND ECONOMIC DEVELOPMENT
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025																	2024
	LABSC - Pico-Union	LABSC - Hollywood	PROCURE LA	SBA-MICROLOAN TA	SBA-WBC (WOMEN BUSINESS CNTR)	MBDA	STATE OF CA-BDC TAEP	GoBiz-Women's Bus Ctr Enhance	OFFICE OF REFUGEE RESETTLEMENT	OCS - IDLOGIQ	OCS - TEACH LA	LA County DEO ARP	SBA-MICROLOANS	Other BDC programs	PFC	GreenBiz sPACE	Combined Totals	Combined Totals
Revenue and support																		
Government grants and contracts	$ 723,972	$ 624,605	$ 483,504	$ 144,976	$ 142,741	$ 360,214	$ 292,769	$ 282,181	$ 150,532	$ -	$ 77,302	$ 535,370	$ -	$ -	$ 2,847,786	$ -	$ 6,665,952	$ 4,888,815
Other grants and contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	188,278	-	-	188,278	728,341
Contributions and donations	-	-	-	-	-	-	-	-	-	-	-	-	-	135,000	-	-	135,000	40,000
Interest income	-	-	-	6	-	-	-	-	-	7,465	-	-	45,617	30	552,344	-	605,462	657,501
Other income	-	-	-	-	-	-	-	-	-	-	-	-	890	12,178	130,031	-	143,099	97,961
Total revenue and support	723,972	624,605	483,504	144,982	142,741	360,214	292,769	282,181	150,532	7,465	77,302	535,370	46,507	335,486	3,530,161	-	7,737,791	6,412,618
ADMINISTRATIVE EXPENSES																		
Salaries and benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	127,219	-	127,219	182,929
Professional fees and contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,475	975	31,450	49,400
Occupancy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,005	-	29,005	14,477
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,141	-	2,141	2,296
Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,394	-	10,394	1,855
Equipment and maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,382	-	3,382	1,137
Dues and Subscriptions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,475	-	23,475	5,579
Conference and training	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,580	-	8,580	10,150
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,208	-	20,208	203
Taxes, licenses, and fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,336	800	14,136	5,254
Mileage and parking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,299	-	6,299	4,049
Legal and audit fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,000	-	34,000	34,825
Outreach and advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41	-	41	310
Interest expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98,523	-	98,523	90,776
Bad debt expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,427	-	43,427	32,320
Other misc. expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total administrative expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	450,505	1,775	452,280	435,560
PROGRAM EXPENSES																		
Salaries and benefits	543,005	441,296	286,008	108,693	105,883	245,117	282,355	255,212	98,630	20,299	77,302	40,277	-	40,395	651,121	-	3,195,593	3,272,627
Professional fees and contracts	17,625	14,925	64,800	-	400	25,740	-	-	-	-	-	120	-	550	75,600	-	199,760	123,782
Occupancy	47,329	65,600	24,692	12,179	13,193	30,752	-	26,969	23,647	519	-	3,702	-	3,997	31,711	-	284,290	246,008
Telephone	2,826	2,142	1,438	630	852	1,249	-	-	3,299	37	-	233	-	76	1,870	-	14,652	18,192
Supplies	2,507	1,647	1,298	350	568	1,112	-	-	958	132	-	263	-	2,838	7,720	-	19,393	22,279
Equipment and maintenance	5,046	3,535	18,746	644	623	3,740	-	-	2,022	507	-	201	-	1,589	634	-	37,287	42,305
Dues and subscriptions	4,923	4,942	2,495	4,208	1,576	3,299	-	-	1,306	734	-	503	-	308	1,855	-	26,149	15,540
Conference and training	-	112	25,972	-	2,367	3,459	-	-	-	-	-	-	-	48,952	678	-	81,540	374,753
Taxes, licenses, and fees	10,308	7,864	1,667	773	639	1,615	-	-	785	52	-	-	25	2,616	726	-	27,070	26,898
Mileage and parking	11,751	13,895	6,825	2,534	1,893	4,517	-	-	2,854	139	-	745	-	304	3,823	-	49,280	49,701
Outreach and advertising	3,982	4,226	1,139	13	25	2,462	10,414	-	1,946	-	-	28	-	524	-	-	24,759	20,725
Participant support	-	-	-	-	-	-	-	-	-	-	-	484,000	-	-	525,000	-	1,009,000	410,000
Interest expense	-	-	-	-	-	-	-	-	-	-	-	-	1,713	-	1,706	-	3,419	5,157
Bad debt expense	-	-	-	-	-	-	-	-	-	-	-	-	42,410	-	105,737	-	148,147	89,379
Total program expenses	649,302	560,184	435,080	130,024	128,019	323,062	292,769	282,181	135,447	22,419	77,302	530,072	44,148	102,149	1,408,181	-	5,120,339	4,717,346
Total expenses	649,302	560,184	435,080	130,024	128,019	323,062	292,769	282,181	135,447	22,419	77,302	530,072	44,148	102,149	1,858,686	1,775	5,572,619	5,152,906
Change in net assets	74,670	64,421	48,424	14,958	14,722	37,152	-	-	15,085	(14,954)	-	5,298	2,359	233,337	1,671,475	(1,775)	2,165,172	1,259,712
Allocation of indirect general adminstration expenses	74,670	64,421	48,424	14,952	14,722	37,152	-	-	15,085	1,276	-	5,298	-	13,333	125,025	-	414,358	378,485
Change in net assets with allocation	$ -	$ -	$ -	$ 6	$ -	$ -	$ -	$ -	$ -	$ (16,230)	$ -	$ -	$ 2,359	$ 220,004	$ 1,546,450	$ (1,775)	$ 1,750,814	$ 881,227

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

COMBINING STATEMENT OF ACTIVITIES - ENERGY AND ENVIRONMENTAL SERVICES
FOR THE YEAR ENDED JUNE 30, 2025
(WITH COMPARATIVE TOTALS FOR 2024)

	2025													2024
	22C-6008 DOE	23J-5721 ESLIHEAP WX	23J-5721 ESLIHEAP EHA	24B-2017 LIHEAP-WX	24B-2017 LIHEAP-EHA	25B-3017 LIHEAP-WX	25B-3017 LIHEAP-EHA	24Q-2566 SLIHEAP-EHA	22P-7014-DOEBIL	Other Energy/Utility programs	BGreen	LOTUS	Combined Totals	Combined Totals
Revenue and support														
Government grants and contracts	$ 143,191	$ 553,118	$ 8,682	$ 1,886,645	$ 1,737,835	$ 2,331,778	$ 1,289,302	$ 83,581	$ 528,281	$ -	$ -	$ -	$ 8,562,413	$ 9,587,181
Other grants and contracts	-	-	-	-	-	-	-	-	-	196,642	-	-	196,642	560,061
Total revenue and support	143,191	553,118	8,682	1,886,645	1,737,835	2,331,778	1,289,302	83,581	528,281	196,642	-	-	8,759,055	10,147,242
ADMINISTRATIVE EXPENSES														
Professional fees and contracts	-	-	-	-	-	-	-	-	-	-	-	1,175	1,175	1,899
Taxes, licenses, and fees	-	-	-	-	-	-	-	-	-	-	118	1,641	1,759	3,563
Total administrative expenses	-	-	-	-	-	-	-	-	-	-	118	2,816	2,934	5,462
PROGRAM EXPENSES														
Salaries and benefits	102,423	264,669	-	887,020	785,662	1,194,917	426,993	67,787	248,962	75,772	-	-	4,054,205	4,361,715
Professional fees and contracts	(1,597)	221,884	-	617,629	398,115	808,257	379,652	-	167,079	-	-	-	2,591,019	2,695,283
Occupancy	6,323	14,597	-	64,662	74,819	84,608	41,889	1,389	19,081	9,717	-	-	317,085	315,016
Telephone	1,248	2,905	-	12,181	12,623	12,858	6,394	77	3,148	35	-	-	51,469	36,856
Supplies	11,816	26,917	-	200,099	36,110	157,514	21,158	-	12,769	8,647	-	-	475,030	426,654
Equipment and maintenance	1,524	2,032	-	7,730	24,782	12,071	16,830	40	13,476	33	-	-	78,518	109,989
Vehicle expense	4,187	9,237	-	41,704	214	21,644	1,464	-	7,627	8,208	-	-	94,285	121,949
Dues and subscriptions	59	157	-	1,191	1,768	1,263	32	-	381	1,275	-	-	6,126	3,786
Conference and training	1,865	3,455	-	16,986	16,946	10,922	2,899	-	7,563	4,528	-	-	65,164	46,169
Insurance	706	1,920	-	15,883	23,644	1,311	599	-	1,543	3,103	-	-	48,709	8,366
Taxes, licenses, and fees	34	249	-	-	9,284	1,898	5,867	-	99	19	-	-	17,450	22,233
Mileage and parking	2,143	5,096	-	21,560	21,438	22,128	10,073	-	5,563	5,338	-	-	93,339	104,751
Outreach and advertising	-	-	-	-	-	2,387	1,116	-	391	-	-	-	3,894	190,286
Total program expenses	130,731	553,118	-	1,886,645	1,405,405	2,331,778	914,966	69,293	487,682	116,675	-	-	7,896,293	8,443,053
Total expenses	130,731	553,118	-	1,886,645	1,405,405	2,331,778	914,966	69,293	487,682	116,675	118	2,816	7,899,227	8,448,515
Change in net assets	12,460	-	8,682	-	332,430	-	374,336	14,288	40,599	79,967	(118)	(2,816)	859,828	1,698,727
Allocation of indirect general adminstration expenses	12,460	-	8,682	-	332,430	-	374,336	14,288	40,599	13,307	-	-	796,102	1,572,895
Change in net assets with allocation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 66,660	$ (118)	$ (2,816)	$ 63,726	$ 125,832

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

SUPPLEMENTAL STATEMENT OF REVENUE AND EXPENDITURES
CSD CONTRACT #25B-3017 – (LIHEAP WEATHERIZATION)
FOR THE CONTRACT PERIOD NOVEMBER 1, 2024 THROUGH JUNE 30, 2026

	11/1/2024 TO 06/30/2025	TOTAL AUDITED COSTS	EARS TOTAL REPORTED EXPENSES	TOTAL BUDGET
REVENUES				
Grant Revenue	$ 2,349,308	$ 2,349,308	$ 2,349,308	$ 3,523,691
Deferred Revenue (Unused/Unbilled)	(17,530)	(17,530)	-	-
Total revenues	2,331,778	2,331,778	2,349,308	3,523,691
20 - WX PROGRAM SUPPORT COSTS				
Intake	190,634	190,634	190,634	281,895
Outreach	145,079	145,079	145,079	176,185
Training & Technical Asst.	28,933	28,933	26,417	176,185
Out of State Travel	-	-	2,515	5,000
Major - Vehicle and Equipment - Acquisition Costs	-	-	-	40,000
Minor - Vehicle and Equipment - Acquisition Costs	-	-	-	5,000
Liability Insurance	-	-	-	25,000
General Operating Expenditures	152,653	152,653	152,653	458,274
30 - WX DIRECT PROGRAM COSTS				
Direct Program Activities	1,002,408	1,002,408	1,019,939	1,060,592
Other Program Costs	812,071	812,071	812,071	1,295,560
Total expenses	2,331,778	2,331,778	2,349,308	3,523,691
Change in net assets	$ -	$ -	$ -	$ -

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

SUPPLEMENTAL STATEMENT OF REVENUE AND EXPENSES
CSD CONTRACT #25B-3017 – (LIHEAP EHA-16)
FOR THE CONTRACT PERIOD NOVEMBER 1, 2024 THROUGH JUNE 30, 2026

	11/1/2024 TO 6/30/2025	TOTAL AUDITED COSTS	EARS TOTAL REPORTED EXPENSES	TOTAL BUDGET
REVENUES				
Grant and Contracts	$ 1,120,785	$ 1,120,785	$ 1,120,785	$ 3,110,472
Deferred Revenue (Unused/Unbilled)	168,517	168,517	-	-
Total revenues	1,289,302	1,289,302	1,120,785	3,110,472
ASSURANCE 16 PROGRAM COSTS				
Assurance 16 activities	29,520	29,520	29,520	557,932
ADMINISTRATION COSTS				
Administration	374,336	374,336	374,336	707,932
INTAKE PROGRAM				
Intake	79,432	79,432	79,432	507,843
OUTREACH				
Outreach	78,845	78,845	78,845	273,652
TRAINING AND TECHNICAL ASSISTANCE BUDGET (ECIP AND HEAP)				
Training and Technical Assistant	3,272	3,272	3,272	164,461
Out of State Travel	160	160	160	5,000
Liability Insurance	599	599	599	20,000
General Operating Expenditures	73,026	73,026	73,026	100,000
Automation Supplemental	10,428	10,428	10,428	50,000
PROGRAM SERVICES COST (DIRECT PROGRAM)				
ECIP EHCS Diagnostics+Heating+Water Heater Repair+Repl.& Others	404,751	404,751	236,234	302,088
Other Program Costs	234,933	234,933	234,933	421,564
Total expenses	1,289,302	1,289,302	1,120,785	3,110,472
Change in net assets	$ -	$ -	$ -	$ -

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

SUPPLEMENTAL STATEMENT OF REVENUE AND EXPENDITURES
CSD CONTRACT #24B-2017 – (LIHEAP WEATHERIZATION)
FOR THE CONTRACT PERIOD NOVEMBER 1, 2023 THROUGH JUNE 30, 2025

	11/1/2023 TO 06/30/2024	7/1/2024 TO 6/30/2025	TOTAL AUDITED COSTS	EARS TOTAL REPORTED EXPENSES	TOTAL BUDGET
REVENUES					
Grant Revenue	$ 567,288	$ 1,962,857	$ 2,530,145	$ 2,530,145	$ 2,530,145
Deferred Revenue (Unused/Unbilled)	76,212	(76,212)	-	-	-
Total revenues	643,500	1,886,645	2,530,145	2,530,145	2,530,145
20 - WX PROGRAM SUPPORT COSTS					
Intake	3,797	169,794	173,591	173,591	202,412
Outreach	13,715	60,036	73,751	73,751	126,507
Training & Technical Asst.	10,173	39,813	49,986	49,986	121,507
Out of State Travel	1,270	-	1,270	1,270	5,000
Liability Insurance	-	15,883	15,883	15,883	16,000
General Operating Expenditures	37,450	127,167	164,617	164,617	7,672
30 - WX DIRECT PROGRAM COSTS					
Direct Program Activities	306,476	884,465	1,190,941	1,190,941	1,190,941
Other Program Costs	270,619	589,487	860,106	860,106	860,106
Total expenses	643,500	1,886,645	2,530,145	2,530,145	2,530,145
Change in net assets	$ -	$ -	$ -	$ -	$ -

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

SUPPLEMENTAL STATEMENT OF REVENUE AND EXPENDITURES
CSD CONTRACT #24B-2017 – (LIHEAP EHA-16)
FOR THE CONTRACT PERIOD NOVEMBER 1, 2023 THROUGH JUNE 30, 2025

	11/1/2023 TO 06/30/2024	7/1/2024 TO 6/30/2025	TOTAL AUDITED COSTS	EARS TOTAL REPORTED EXPENSES	TOTAL BUDGET
REVENUES					
Grant and Contracts	$ 1,015,648	$ 1,895,024	$ 2,910,672	$ 2,910,672	$ 2,910,672
Deferred Revenue (Unused/Unbilled)	157,189	(157,189)	-	-	-
Total revenues	1,172,837	1,737,835	2,910,672	2,910,672	2,910,672
ASSURANCE 16 PROGRAM COSTS					
Assurance 16 activities	77,737	83,350	161,087	161,087	200,723
ADMINISTRATION COSTS					
Administration	429,769	332,430	762,199	762,200	776,029
INTAKE PROGRAM					
Intake	20,632	132,653	153,285	153,285	157,670
OUTREACH					
Outreach	55,187	163,314	218,501	218,500	224,169
TRAINING AND TECHNICAL ASSISTANCE BUDGET (ECIP AND HEAP)					
Training and Technical Assistant	867	20,433	21,300	21,300	128,590
Out of State Travel	1,491	-	1,491	1,491	1,491
Liability Insurance	-	23,644	23,644	23,644	25,000
General Operating Expenditures	42,228	140,020	182,248	182,248	185,000
Automation Supplemental	4,108	16,116	20,224	20,224	21,000
PROGRAM SERVICES COST (DIRECT PROGRAM)					
ECIP EHCS Diagnostics+Heating+Water Heater Repair+Repl.& Others	380,057	424,754	804,811	804,811	629,000
Other Program Costs	160,761	401,121	561,882	561,882	562,000
Total expenses	1,172,837	1,737,835	2,910,672	2,910,672	2,910,672
Change in net assets	$ -	$ -	$ -	$ -	$ -

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

SUPPLEMENTAL STATEMENT OF REVENUE AND EXPENDITURES
CSD CONTRACT #23J-5721 - (ESLIHEAP WEATHERIZATION)
FOR THE CONTRACT PERIOD APRIL 15, 2023 THROUGH MAY 31, 2025

	4/15/2023 TO 06/30/2023	7/1/2023 TO 06/30/2024	7/1/2024 TO 5/31/2025	TOTAL AUDITED COSTS	EARS TOTAL REPORTED EXPENSES	TOTAL BUDGET
REVENUES						
Grant Revenue	$ 37,406	$ 1,197,490	$ 568,031	$ 1,802,927	$ 1,802,927	$ 1,802,927
Deferred Revenue (Unused/Unbilled)	459	14,454	(14,913)	-	-	-
Total revenues	37,865	1,211,944	553,118	1,802,927	1,802,927	1,802,927
20 - WX PROGRAM SUPPORT COSTS						
Intake	273	5,462	29,961	35,696	35,696	144,234
Outreach	2,025	16,559	10,768	29,352	29,352	90,146
Training & Technical Asst.	685	10,597	9,729	21,011	21,011	85,146
Out of State Travel	-	792	-	792	792	5,000
Liability Insurance	-	5,655	1,920	7,575	7,574	10,000
General Operating Expenditures	5,305	60,285	28,650	94,240	94,240	424,000
30 - WX DIRECT PROGRAM COSTS						
Direct Program Activities	459	660,076	294,066	954,601	954,601	427,734
Other Program Costs	29,118	452,518	178,024	659,660	659,661	616,667
Total expenses	37,865	1,211,944	553,118	1,802,927	1,802,927	1,802,927
Change in net assets	$ -	$ -	$ -	$ -	$ -	$ -

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

SUPPLEMENTAL STATEMENT OF REVENUE AND EXPENDITURES
CSD CONTRACT #23J-5721 - (ESLIHEAP EHA-16)
FOR THE CONTRACT PERIOD APRIL 15, 2023 THROUGH MAY 31, 2025

	4/15/2023 TO 06/30/2023	7/1/2023 TO 06/30/2024	7/1/2024 TO 5/31/2025	TOTAL AUDITED COSTS	EARS TOTAL REPORTED EXPENSES	TOTAL BUDGET
REVENUES						
Grant Revenue	$ 37,406	$ 1,197,490	$ 568,031	$ 1,802,927	$ 1,802,927	$ 1,802,927
Deferred Revenue (Unused/Unbilled)	459	14,454	(14,913)	-	-	-
Total revenues	37,865	1,211,944	553,118	1,802,927	1,802,927	1,802,927
20 - WX PROGRAM SUPPORT COSTS						
Intake	273	5,462	29,961	35,696	35,696	144,234
Outreach	2,025	16,559	10,768	29,352	29,352	90,146
Training & Technical Asst.	685	10,597	9,729	21,011	21,011	85,146
Out of State Travel	-	792	-	792	792	5,000
Liability Insurance	-	5,655	1,920	7,575	7,574	10,000
General Operating Expenditures	5,305	60,285	28,650	94,240	94,240	424,000
30 - WX DIRECT PROGRAM COSTS						
Direct Program Activities	459	660,076	294,066	954,601	954,601	427,734
Other Program Costs	29,118	452,518	178,024	659,660	659,661	616,667
Total expenses	37,865	1,211,944	553,118	1,802,927	1,802,927	1,802,927
Change in net assets	$ -	$ -	$ -	$ -	$ -	$ -

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

SUPPLEMENTAL STATEMENT OF REVENUE AND EXPENDITURES
CSD CONTRACT #24Q-2566 – (SLIHEAP EHA-16)
FOR THE CONTRACT PERIOD MAY 1, 2024 THROUGH MAY 31, 2025

	7/1/2024 TO 05/31/2025	TOTAL AUDITED COSTS	EARS TOTAL REPORTED EXPENSES	TOTAL BUDGET
REVENUES				
Grant and Contracts	$ 83,581	$ 83,581	$ 83,581	$ 83,581
Total revenues	83,581	83,581	83,581	83,581
ASSURANCE 16 PROGRAM COSTS				
Assurance 16 activities	5,563	5,563	5,563	17,783
ADMINISTRATION COSTS				
Administration	14,288	14,288	14,288	17,783
INTAKE PROGRAM				
Intake	14,824	14,824	14,824	25,608
OUTREACH				
Outreach	6,943	6,943	6,943	16,005
TRAINING AND TECHNICAL ASSISTANCE BUDGET (ECIP AND HEAP)				
Training and Technical Assistant	-	-	-	6,402
General Operating Expenditures	41,963	41,963	41,963	-
Total expenses	83,581	83,581	83,581	83,581
Change in net assets	$ -	$ -	$ -	$ -

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

SUPPLEMENTAL STATEMENT OF REVENUE AND EXPENDITURES
CSD CONTRACT #22C-6008 - (DOE)
FOR THE CONTRACT PERIOD JULY 1, 2022 THROUGH JUNE 30, 2025

	07/01/2022 TO 6/30/2023	07/01/2023 TO 6/30/2024	07/01/2024 TO 6/30/2025	TOTAL AUDITED COSTS	TOTAL REPORTED EXPENSES	TOTAL BUDGET
REVENUES						
Grant and Contracts	$ 164,635	$ 481,628	$ 230,667	$ 876,930	$ 876,930	$ 942,423
Deferred Revenue (Unused/Unbilled)	49,469	38,007	(87,476)	-	-	-
Total revenues	214,104	519,635	143,191	876,930	876,930	942,423
ADMINISTRATION COSTS						
Administration	14,934	46,293	12,460	73,687	73,687	78,235
PROGRAM COSTS						
Training & Technical Asst.	4,208	14,340	2,548	21,096	21,096	21,096
Out of State Travel	137	598	-	735	735	735
Liabilities Insurance	385	4	706	1,095	1,095	1,095
Intake	876	3,325	17,552	21,753	21,753	25,000
Outreach	2,985	12,657	7,469	23,111	23,111	25,000
Direct Program Activities	28,981	252,945	21,799	303,725	303,725	274,000
General Overhead Costs	12,075	25,638	11,933	49,646	49,646	55,000
Other Program Costs	57,735	138,970	65,399	262,104	262,104	278,564
Client Education	2,358	9,264	893	12,515	12,515	14,000
Automation Supplemental	1,374	3,626	632	5,632	5,632	7,000
Health & Safety Activities	88,056	11,975	-	100,031	100,031	100,031
Direct Program Costs	-	-	1,800	1,800	1,800	62,667
Total expenses	214,104	519,635	143,191	876,930	876,930	942,423
Change in net assets	$ -	$ -	$ -	$ -	$ -	$ -

PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT AND AFFILIATES
(A NONPROFIT ORGANIZATION)

SUPPLEMENTAL STATEMENT OF REVENUE AND EXPENSES
CSD CONTRACT # 22P-7014 - (DOEBIL)
FOR THE CONTRACT PERIOD JUNE 1, 2023 THROUGH JUNE 30, 2027

	07/01/2023 TO 6/30/2024	07/01/2024 TO 6/30/2025	TOTAL AUDITED COSTS	TOTAL REPORTED EXPENSES	TOTAL BUDGET
REVENUES					
Grant and Contracts	$ 136,040	$ 472,363	$ 608,403	$ 608,403	$ 3,468,555
Deferred Revenue (Unused/Unbilled)	16,518	55,918	72,436	-	-
Total revenues	152,558	528,281	680,839	608,403	3,468,555
ADMINISTRATION COSTS					
Administration	11,692	40,599	52,291	52,291	298,116
PROGRAM COSTS					
Training & Technical Asst.	12,403	13,184	25,587	25,587	365,808
Out of State Travel	494	-	494	878	10,000
Client Education	1,698	2,350	4,048	4,048	10,000
Liabilities Insurance	-	1,345	1,345	1,345	20,000
Intake	2,671	45,049	47,720	47,720	396,000
Outreach	8,474	26,831	35,305	35,305	286,000
Direct Program Activities	29,043	142,980	172,023	99,203	395,430
Minor Vehicle and Field Equipment (less than $5,000)	-	-	-	-	15,000
General Overhead Costs	10,459	35,544	46,003	46,003	447,500
Other Program Costs	60,320	182,001	242,321	242,321	652,500
Automation Supplemental	1,580	8,374	9,954	9,954	50,000
Health & Safety Activities	13,724	30,024	43,748	43,748	522,201
Total expenses	152,558	528,281	680,839	608,403	3,468,555
Change in net assets	$ -	$ -	$ -	$ -	$ -