

**WEST VALLEY HUMANE SOCIETY, INC.**

**FINANCIAL STATEMENTS**  
**AND**  
**INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2024**

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## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors  
West Valley Humane Society, Inc.  
5801 Graye Lane  
Caldwell, ID 83607

We have reviewed the accompanying financial statements of West Valley Humane Society, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets - tax basis as of December 31, 2024, and the related statement of revenues, expenses, and other changes in net assets - tax basis for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the tax basis of accounting. This includes determining that the tax basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

### Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurances as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the tax basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

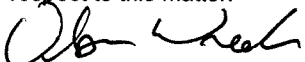
We are required to be independent of West Valley Humane Society, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the tax basis of accounting.

### Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

 CPAs PLLC

Olsen Wheeler CPAs, PLLC  
March 24, 2025

**WEST VALLEY HUMANE SOCIETY, INC.**  
**STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS — TAX BASIS**  
**December 31, 2024**

**ASSETS**

**CURRENT ASSETS**

|                           |               |
|---------------------------|---------------|
| Cash and cash equivalents | \$ 180,775    |
| Accounts receivable       | 2,255         |
| Prepaid expenses          | <u>14,860</u> |

**TOTAL CURRENT ASSETS** 197,890

**FIXED ASSETS**

|                               |                 |
|-------------------------------|-----------------|
| Equipment                     | 83,228          |
| Less accumulated depreciation | <u>(78,031)</u> |

**TOTAL FIXED ASSETS** 5,197

**OTHER ASSETS**

|                 |                |
|-----------------|----------------|
| Restricted cash | <u>400,000</u> |
|-----------------|----------------|

**TOTAL ASSETS** \$ 603,087

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

|                                   |               |
|-----------------------------------|---------------|
| Accounts payable                  | \$ 57,553     |
| Accrued payroll and payroll taxes | <u>26,880</u> |

**TOTAL CURRENT LIABILITIES** 84,433

**TOTAL LIABILITIES** 84,433

**NET ASSETS**

|                        |          |
|------------------------|----------|
| Unrestricted           | 118,654  |
| Temporarily restricted | 400,000  |
| Permanently restricted | <u>0</u> |

**TOTAL NET ASSETS** 518,654

**TOTAL LIABILITIES AND NET ASSETS** \$ 603,087

(see independent accountants' review report)

**WEST VALLEY HUMANE SOCIETY, INC.**  
**STATEMENT OF REVENUES, EXPENSES, AND OTHER CHANGES IN NET ASSETS — TAX**  
**BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**INCREASES IN UNRESTRICTED NET ASSETS**

|                                                  |                  |
|--------------------------------------------------|------------------|
| From contributions, gifts, grants                | \$ 1,034,964     |
| From program service revenue                     | 504,916          |
| From investments                                 | 892              |
| From gain on sale of inventory                   | 24,536           |
| <b>TOTAL INCREASE IN UNRESTRICTED NET ASSETS</b> | <b>1,565,308</b> |

**DECREASES IN UNRESTRICTED NET ASSETS**

**Program Services**

|                               |                  |
|-------------------------------|------------------|
| Adoption expenses             | \$ 6,161         |
| Bank charges                  | 22,126           |
| Employee benefits             | 110,838          |
| Feline program expense        | 9,747            |
| Fundraising expense           | 726              |
| General operating expense     | 4,329            |
| Insurance                     | 46,209           |
| Intake expense                | 16,893           |
| Kennel expense                | 25,897           |
| Licenses and permits          | 1,716            |
| Occupancy                     | 54,979           |
| Office expenses               | 39,869           |
| Payroll taxes                 | 62,049           |
| Pensions                      | 4,269            |
| Professional fees             | 107              |
| Training                      | 10               |
| Travel                        | 1,921            |
| Veterinary expense            | 126,459          |
| Wages and salaries            | 1,003,299        |
| <b>TOTAL PROGRAM SERVICES</b> | <b>1,537,604</b> |

(see independent accountants' review report)

**WEST VALLEY HUMANE SOCIETY, INC.**  
**STATEMENT OF REVENUES, EXPENSES, AND OTHER CHANGES IN NET ASSETS — TAX**  
**BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

|                                                         |    |                          |
|---------------------------------------------------------|----|--------------------------|
| <b>Support Services</b>                                 |    |                          |
| Accounting                                              | \$ | 22,239                   |
| Depreciation                                            |    | 1,821                    |
| Penalties                                               |    | 24,647                   |
| <b>TOTAL SUPPORT SERVICES</b>                           |    | <u>48,707</u>            |
| <b>TOTAL DECREASE IN UNRESTRICTED NET ASSETS</b>        |    | <u>1,586,311</u>         |
| <b>NET INCREASE IN UNRESTRICTED NET ASSETS</b>          |    | (21,003)                 |
| <b>UNRESTRICTED NET ASSETS, Beginning of year</b>       |    | <u>139,657</u>           |
| <b>UNRESTRICTED NET ASSETS, End of year</b>             |    | <u><u>\$ 118,654</u></u> |
| <b>INCREASES IN TEMPORARILY RESTRICTED ASSETS</b>       |    |                          |
| Donations                                               | \$ | 400,000                  |
| <b>TOTAL INCREASES IN TEMPORARILY RESTRICTED ASSETS</b> |    | <u><u>\$ 400,000</u></u> |
| <b>NET CHANGE IN PERMANENTLY RESTRICTED NET ASSETS</b>  |    | NONE                     |

(see independent accountants' review report)

**WEST VALLEY HUMANE SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**A. Summary of Significant Accounting Policies:**

- 1 Company Operations - West Valley Humane Society, Inc. (the Company) is located in Caldwell, Idaho, and cares for animals, promotes adoption, and supports responsible pet ownership in the Nampa and Caldwell, Idaho area.
- 2 Method of Accounting - The Company reports, for financial purposes, on the tax basis of accounting used for federal income tax purposes which differs from the accrual basis of accounting required under generally accepted accounting principles accepted in the United States of America. The primary differences between the Company's method and the method required by generally accepted accounting principles in the United States of America are that: a) depreciation is recorded using accelerated methods allowed by the Internal Revenue Code, b) uncollectible accounts receivable are recorded when deemed uncollectible without the use of an allowance account, and c) certain accruals for compensation and other expenses are recorded when paid rather than when incurred.
- 3 Management Estimates - The preparation of financial statements in accordance with the tax basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- 4 Accounts Receivable - The Company uses the direct write-off method for recognizing uncollectible accounts. This departure from the allowance for credit losses method is deemed immaterial to the accompanying financial statements. As of December 31, 2024, all accounts receivable are deemed to be collectible.
- 5 Property and Equipment - Property and equipment (consisting of medical and kennel equipment and leasehold improvements) are stated at cost. Depreciation is computed using the accelerated (MACRS) method based on the allowed lives of the related assets.
- 6 Income Taxes - The Company is an Idaho non-profit corporation, not subject to income tax under section 501(C)(3) of the Internal Revenue Code, Therefore, no provision or liability for federal income taxes has been included in the financial statements.
- 7 Subsequent Events - Management has evaluated subsequent events through March 24, 2025, the date on which the financial statements were available to be issued.

(see independent accountants' review report)

**WEST VALLEY HUMANE SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**B. Long Term Debt:**

The Company has no long-term debt.

**C. Related Party Activities:**

The company has no related party relationships.

**D. Concentration of Credit Risk:**

Financial instruments that potentially subject the Company to concentrations of credit risk at December 31, 2024, are trade accounts receivable. Trade accounts receivable are due from individuals and government entities located in Canyon County and can be protected through the lien laws of the State of Idaho. Accounts receivable as of December 31, 2024, are immaterial in nature to the financial statements.

**E. Concentration of Credit Risk Arising from Cash Deposits in Excess of Insured Limits:**

At December 31, 2024, cash in banks exceeded Federal Deposit Insurance Corporation limits by \$230,774.

**F. 403(b) Retirement Plan:**

The Company sponsors a 403(b) defined contribution retirement for eligible employees. Plan benefits are funded monthly and were \$4,269 for 2024.

**G. Advertising Expense:**

The company incurred no advertising expense in 2024.

**H. Interest expense:**

The company incurred no interest expense for the year. No interest was capitalized.

**I. Leases:**

The company leases copier and printer equipment from a local supplier. The \$630 monthly base charge (leased through December 2028) is deducted as office expense. The Company considers all equipment leases as deductible rent-not conditional sales contracts.

The Company leases a building from Canyon County for \$12 per year. The Lease is renewable each year and can be terminated upon 90 days' notice.

**J. Restricted Assets:**

The Company received a \$400,000 lead gift for matching donations from a nonprofit corporation. Terms of the grant include the goal of a 90% save rate through December 31, 2025.

(see independent accountants' review report)