ROCKY MOUNTAIN YOUTH CORPS

FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITOR'S REPORT
AND
FEDERAL AWARDS IN ACCORDANCE
WITH THE UNIFORM GUIDANCE

DECEMBER 31, 2024 AND 2023

ROCKY MOUNTAIN YOUTH CORPS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Management
Rocky Mountain Youth Corps
Steamboat Springs, Colorado

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Rocky Mountain Youth Corps, which comprise the statements of financial position as of December 31, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Rocky Mountain Youth Corps as of December 31, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Rocky Mountain Youth Corps and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Rocky Mountain Youth Corps ability to continue as a going concern for 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 GAAS 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 financial statements.

In performing an audit in accordance with GAAS 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 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 Rocky Mountain Youth Corps 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 Rocky Mountain Youth Corps ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the 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 May 6, 2025 on our consideration of Rocky Mountain Youth Corps internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 Rocky Mountain Youth Corps 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 Rocky Mountain Youth Corps internal control over financial reporting and compliance.

Watson Coon Ryan, LLC

CENTENNIAL, COLORADO
May 6, 2025

ROCKY MOUNTAIN YOUTH CORPS

Statements of Financial Position

December 31, 2024 and 2023

		2024		2023
ASSETS				
Current Assets				
Cash	$	2,324,775	$	2,098,445
Current portion of unconditional promise to give		355,000		465,000
Grants and agreements receivable		351,277		235,795
Total Current Assets		3,031,052		2,799,240
Noncurrent Assets				
Property and equipment, net of accumulated depreciation		1,998,364		1,977,501
Beneficial interest in assets held by community foundation		1,370,975		876,236
Unconditional promise to give, net of current portion and discounts		263,978		524,028
Restricted cash		38,376		38,376
Total Non Current Assets		3,671,693		3,416,141
Total Assets	$	6,702,745	$	6,215,381
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts payable and accrued expenses	$	26,405	$	130,723
Accrued payroll		92,679		138,248
Notes payable, current portion		14,279		13,753
Total Current Liabilities		133,363		282,724
Noncurrent Liabilities				
Notes payable, net of current portion		595,141		609,618
Total Liabilities		728,504		892,342
Net assets with donor restriction		2,006,393		1,897,062
Net assets without donor restriction		3,967,848		3,425,977
Total Net Assets		5,974,241		5,323,039
Total Liabilities and Net Assets	$	6,702,745	$	6,215,381

The accompanying notes are an integral part of the financial statements.

ROCKY MOUNTAIN YOUTH CORPS

Statements of Activity and Changes in Net Assets

For the Years Ended December 31, 2024 and 2023

	2024			2023		
	Without Restrictions	With Donor Restrictions	Total	Without Restrictions	With Donor Restrictions	Total
Revenues and Other Support						
Cooperative agreements	$ 4,921,998	$ -	$ 4,921,998	$ 4,210,705	$ -	$ 4,210,705
Contributions and grants	2,068,950	469,950	2,538,900	2,942,373	1,496,284	4,438,657
Program fees	40,350	-	40,350	45,150	-	45,150
Investment income, net	59,430	-	59,430	6,457	-	6,457
Change in beneficial interest in net assets held at Community Foundation	-	119,739	119,739	-	86,572	86,572
Release from restriction	480,358	(480,358)	-	-	-	-
Total Revenues and Other Support	7,571,086	109,331	7,680,417	7,204,685	1,582,856	8,787,541
Operating Expenses						
Program services	5,846,817	-	5,846,817	5,539,347	-	5,539,347
Supporting services						
Management and general	906,149	-	906,149	907,324	-	907,324
Fundraising	276,249	-	276,249	296,698	-	296,698
Total Expenses	7,029,215	-	7,029,215	6,743,369	-	6,743,369
CHANGE IN NET ASSETS	541,871	109,331	651,202	461,316	1,582,856	2,044,172
Net Assets, Beginning of Year	3,425,977	1,897,062	5,323,039	2,964,661	314,206	3,278,867
Net Assets, End of Year	$ 3,967,848	$ 2,006,393	$ 5,974,241	$ 3,425,977	$ 1,897,062	$ 5,323,039

The accompanying notes are an integral part of the financial statements.

ROCKY MOUNTAIN YOUTH CORPS

Statement of Functional Expense

For the year ended December 31, 2024

		Supporting Services		
	Program Services	Management and General	Fundraising	Total
Salaries, wages and benefits	$ 4,465,875	$ 433,832	$ 128,461	$ 5,028,168
Equipment rent and maintenance	300,577	1,628	482	302,687
Intern housing and supplies	236,270	-	-	236,270
Field operations and equipment	82,903	-	-	82,903
Travel expenses	263,619	1,753	519	265,891
Conferences and training	75,757	21,898	2,338	99,993
Supplies	37,276	32,067	139	69,482
Insurance	91,729	158,178	-	249,907
Event venue, catering, and auction items	-	-	105,801	105,801
Depreciation expense	80,063	30,370	8,993	119,426
Miscellaneous expenses	63,597	48,076	24,799	136,472
Professional services	-	55,103	-	55,103
Participant screening and evaluation costs	40,664	-	-	40,664
Occupancy costs	14,500	76,223	-	90,723
Advertising, marketing and recruiting	36,292	13,766	4,076	54,134
Telecommunications and internet	33,695	9,470	641	43,806
Interest expense	-	23,785	-	23,785
Grant expense	24,000	-	-	24,000
Total	$ 5,846,817	$ 906,149	$ 276,249	$ 7,029,215

ROCKY MOUNTAIN YOUTH CORPS

Statement of Functional Expense

For the year ended December 31, 2023

	Program Services	Supporting Services: Management and General	Supporting Services: Fundraising	Total
Salaries, wages and benefits	$ 4,149,770	$ 442,668	$ 104,478	$ 4,696,916
Equipment rent and maintenance	297,603	1,292	305	299,200
Intern housing and supplies	117,406			117,406
Field operations and equipment	132,245	-	-	132,245
Travel expenses	239,856	1,113	263	241,232
Conferences and training	80,401	22,124	1,954	104,479
Supplies	120,433	81,023	121	201,577
Insurance	128,207	132,378	-	260,585
Event venue, catering, and auction items	-	-	116,066	116,066
Depreciation expense	76,927	29,356	6,928	113,211
Miscellaneous expenses	75,602	37,090	53,060	165,752
Professional services	-	49,214	-	49,214
Participant screening and evaluation costs	39,577	-	-	39,577
Occupancy costs	16,500	71,574	-	88,074
Advertising, marketing and recruiting	16,785	6,405	12,966	36,156
Telecommunications and internet	24,035	8,999	557	33,591
Interest expense	-	24,088	-	24,088
Grant expense	24,000	-	-	24,000
Total	$ 5,539,347	$ 907,324	$ 296,698	$ 6,743,369

The accompanying notes are an integral part of the financial statements.

ROCKY MOUNTAIN YOUTH CORPS

Statements of Cash Flows

For the Year Ended December 31, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets from operations	$ 651,202	$ 2,044,172
Adjustments to reconcile change in net assets from operations		
to net cash provided by operating activities:		
Gain on sale of property and equipment	-	10,371
Depreciation	119,426	113,211
Change in beneficial interest in assets of community foundation	(119,739)	(86,572)
Decrease (increase) in:		
Promise to give	370,050	(989,028)
Grants and agreements receivable	(115,482)	117,509
(Decrease) Increase in:		
Accounts payable and accrued expenses	(104,318)	66,978
Accrued payroll	(45,569)	49,160
Net cash provided by operating activities	755,570	1,325,801
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to beneficial interests in assets held by others	(375,000)	(475,458)
Proceeds from sale of property and equipment	-	18,527
Cash paid for acquisition of property and equipment	(140,289)	(126,101)
Net cash used in investing activities	(515,289)	(583,032)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowing on line of credit	734,572	275,570
Payments on line of credit	(734,572)	(275,570)
Principal payments on notes payable	(13,951)	(13,439)
Net cash used in financing activities	(13,951)	(13,439)
CHANGE IN CASH AND RESTRICTED CASH	226,330	729,330
CASH AND RESTRICTED CASH- BEGINNING OF YEAR	2,136,821	1,407,491
CASH AND RESTRICTED CASH - END OF YEAR	$ 2,363,151	$ 2,136,821
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	$ 23,045	$ 23,557

The accompanying notes are an integral part of the financial statements.

NOTE 1: ORGANIZATION AND PURPOSE

Rocky Mountain Youth Corps (the Organization, RMYC) was incorporated as a Colorado not-for-profit corporation in 1999. The Organization's mission statement is to engage young people in the outdoors, inspiring them to use their strengths and potential to lead healthy, productive lives. Young people are taught responsibility for self, community and environment through teamwork, service and experiential education. The Organization is headquartered in Steamboat Springs, Colorado and serves youth throughout northwest Colorado and young adults across all of Colorado and the United States.

The Organization operates three primary programs:

Youth Corps Programs:

Service Learning Crew (SLC) is a youth community service program that provides education and experience in citizenship, community service, and self-development to Routt and Moffat County youth ages 11-13 annually. SLC sessions are two weeks, Monday – Friday, with a camping experience on the last two days. SLC provides entry-level job skills while enhancing the resiliency skills and personal development through experiential education and meaningful service projects. SLC was created in 2010.

Community Youth Crew (CYC) serves Routt and Moffat County youth ages 14-15. Members earn a wage while completing priority projects on public lands and engaging in education curriculum. CYC sessions are two weeks, Monday – Friday, with the first week operating as a day program, and the second week operating as a residential, 24/7 camping experience. During the session, members live in tents and learn basic independent living skills while working on public lands projects during the day. CYC was created in 1994.

Regional Youth Crew (RYC) serves Northwest Colorado youth ages 14-18. Members live and work 24/7 for the entire two-week or four-week session, becoming fully immersed in the experiential impact of the program. Like the SLC and CYC programs, members work for public land managers on service projects that benefit the general public. RYC members earn weekly wage while in this program. RYC was created in 1993.

Young Adult Corps Programs:

Conservation Corps (CC) serves young adults ages 18-25 years old through four crew types, Trail Crew, Chainsaw Crew, Historic Preservation Crew, and Disaster Recovery Crew. Conservation Corps members are paid a weekly stipend and earn AmeriCorps Education Awards while completing priority projects on public lands and engaging in a comprehensive service-learning education program. Participants live in groups of 8-10 for 10 to 23 weeks in the outdoors, and work building and maintaining trails, bridges and fences, fire fuels reduction, habitat restoration, wildfire rehabilitation, and mountain pine beetle mitigation.

Natural Resource Internship Program is designed to engage youth and young adults ages 16-30 years in valuable work experiences within natural resources management agencies and non-profits. Interns are recruited and managed by RMYC to address priority conservation goals in partnership with the United States Forest Service, the Bureau of Land Management, the National Park Service, the Colorado Youth Corps Association, the National Forest Foundation, and a growing circle of additional agency and non-profit partners. Internships are designed to allow participants to consider or advance careers and education in natural resources. RMYC provides support to all internships while the intern works under the daily supervision of the hosting public lands management agency or non-profit.

Other Youth Programs:

Yampa Valley Science School was developed in 2000 and serves all Routt County sixth graders (about 300) each year. Students are immersed in this four-day educational curriculum. The curriculum includes CO Dept. of Education content standards in science, as well as social and civic responsibility and leadership. RMYC utilizes the connection of youth to the outdoors to attain self-development assets they need at this transitional time, while igniting an excitement for learning.

The Organization is funded primarily by cooperative agreements, grants and contributions.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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. The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Cash, Cash Equivalents, and Restricted Cash. The Organization considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to endowments that are perpetual in nature, or other long-term purposes are excluded from this definition.

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the statements of financial position to the sum of the corresponding amounts within the statements of cash flows as of December 31:

	2024	2023
Cash and cash equivalents	$ 2,324,775	$ 2,098,445
Restricted cash – USDA reserve funds	38,376	38,376
Total	$ 2,363,151	$ 2,136,821

Grants and Agreements Receivable. Receivables at December 31, 2024 and 2023 are due primarily from government agencies within the state of Colorado and several federal agencies. Due to the Organization's history of successful collection from these sources, management believes the need to establish a perpetual reserve for an allowance for credit losses is not necessary. The infrequent credit losses of account balances which do occur are taken directly to bad debt expense.

Promise to Give. The Organization records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. The Organization determines the allowance for uncollectable promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable.

Property and Equipment. The Organization records property and equipment additions over $2,000 at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 40 years. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

Beneficial Interest in Assets Held in Community Foundation. During 2008, the Organization established an endowment fund that is perpetual in nature under a community foundation's endowment program and named the Organization as beneficiary. The Organization granted variance power to the community foundation, which allows the community foundation to modify any condition or restriction on its distributions for any specified charitable purpose or to any specified organization if, in the sole judgment of the community foundation's Board of Directors, such restriction or condition becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. The fund is held and invested by the community foundation for the Organization's benefit and is reported at fair value in the statements of financial position, with contributions, distributions and changes in fair value recognized in the statements of activities.

Leases. The Organization leases certain equipment on a short term basis, and has elected the short-term lease exemption for all leases with a term of 12 months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on straight-line basis.

Net Assets. Contributions are classified based on donor imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed 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 management and the board of directors.

Net assets with donor restrictions. Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. The Organization reports conditional contributions restricted by donors as increases in net assets without donor restrictions if the restrictions and conditions expire simultaneously in the reporting period.

Revenues and support. The Organization's revenue is primarily derived from government cost-reimbursable agreements 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 Organization has incurred expenditures in compliance with specific agreement or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. At December 31, 2024 and 2023, there were no refundable advances recorded.

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or notification of a beneficial interest is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met. At December 31, 2024 and 2023, grant funding of $371,152 and $185,667, respectively, has not been recognized because the qualifying expenditures had not yet been incurred.

The Organization receives funding under cooperative agreements with the USDA Forest Service, that are comprised of an exchange element based on the value of services provided in exchange for consideration. These services include providing crew and intern hours to work on certain conservation projects, trail maintenance and placing interns on federal land. The Organization recognizes revenue when the performance obligation of providing the crew and interns to perform those services are met. No money was received in advance of these performance obligations as of December 31, 2024 or 2023.

The Organization receives program fees from registration fees for its service learning crew training, and tuition fees from its Yampa Valley School Science program. The Organization recognizes revenue when the performance obligation are met, or at the point in time that the training/program sessions have occurred. No money was received in advance of these performance obligations as of December 31, 2024 or 2023. There are no receivables as of December 31, 2024 or 2023.

In-kind Contributions. Contributed nonfinancial assets may include donated professional services, donated equipment, and other in-kind contributions which are recorded at the respective fair values of the goods or services received The Organization did not sell donated gifts-in-kind during the year ended December 31, 2024 and 2023. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. No significant contributions of such goods or services were received during the years ended December 31, 2024 and 2023.

Functional Allocation of Expenses. The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, wages and benefits, conference and training, travel expenses, telecommunications and internet, advertising and recruiting, and depreciation expense which are allocated on the basis of estimates of time and effort expended by Organization staff.

Estimates by the Organization. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Organization to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from these estimates.

Financial Instruments and Credit Risk. The Organization manages deposit concentration risk by placing cash with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Organization has not experienced losses in any of these accounts. Credit risk associated with grants receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from governmental agencies and foundations supportive of the Organization's mission. Investments are made by a Community Foundation with diversified investment managers whose performance is monitored by the investment committee of that Foundation. Although the fair values of investments are subject to fluctuation on a year-to-year basis, the Organization believes that the investment policies and guidelines are prudent for the long-term welfare of the organization.

Tax Status. The Organization is organized as a Colorado nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and qualifies for the charitable contribution deduction. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Organization receives no items of unrelated business income, and believes it has complied with all requirements necessary to maintain its status.

Reclassifications. Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

NOTE 3: CONCENTRATIONS

During 2024 and 2023, the Organization received approximately 20% of the Organization's revenue from the AmeriCorps grant, for both years. This funding was provided to the Organization from a pass through entity. A significant reduction in the level of such support, if it were to occur, may have an adverse effect on RMYC's programs and activities.

NOTE 4: AVAILABLE RESOURCES AND LIQUIDITY

Financial assets available for general expenditure within one year of the balance sheet consist of the following:

	2024	2023
Cash	$ 2,324,775	$ 2,098,445
Current portion of unconditional promises to give	355,000	465,000
Grants and agreements receivable	351,277	235,795
Estimated endowment appropriation available	34,800	-
Total Financial Assets	3,065,852	2,799,240
Less net assets with donor restrictions to be satisfied through expenditures or passage of time	(635,418)	(1,020,824)
Financial Assets available to meet cash needs for general expenditure due within one year	$ 2,430,434	$ 1,778,416

The Organization's goal is generally to maintain financial assets to meet three months of operating expenses. Endowment funds are subject to annual appropriation rates of 4.5% of the fund's fair value of the previous 12 quarters. The appropriated funds may be used for the general operations and support of the Organization. Endowment funds were not eligible for appropriation as of December 31, 2023, as the fund was required to be open for at least 8 quarters.

NOTE 5: ENDOWMENT AND BENEFICIAL INTEREST IN ASSETS HELD IN COMMUNITY FOUNDATION

The Endowment consists of funds established by donors to provide annual funding for general operations of the Organization. The funds were transferred to the Yampa Valley Community Foundation to invest and manage. The Yampa Valley Community Foundation administers, receives contributions to, and makes distributions from the endowment fund, as provided by the terms of the endowment agreement. According to these terms, the Foundation shall make distributions to the Organization upon request in accordance with the Foundations spending policy. The Yampa Valley Community Foundation possesses sole discretionary power to invest and reinvest all property held by the endowment fund in such manner as it determines.

The Organization's Board of Directors has interpreted the Colorado Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At December 31, 2024 and 2023, there were no such donor stipulations. As a result of this interpretation, the Organization retains in perpetuity (a) the original value of initial and subsequent gift amounts (including promises to give net of discount and allowance for doubtful accounts) donated to the Endowment and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA.

The Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the organization
- The investment policies of the organization

Endowment net assets consist of the following at December 31:

	2024	2023
Original donor-restricted gift amounts and amounts subject to the Foundation's spending policy	$ 1,283,076	$ 847,753
Accumulated investment gains	87,899	28,483
	$ 1,370,975	$ 876,236

From time to time, certain donor-restricted endowment funds may have fair values less than the amount required to be maintained by donors or by law (underwater endowments). The Organization has interpreted UPMIFA to permit spending from underwater endowments in accordance with prudent measures required under law.

Investment and Spending Policy
The Organization has adopted investment and spending policies for the Endowment that attempt to provide a predictable stream of funding for operations while seeking to maintain the purchasing power of the endowment assets. The policy uses a simple average of the total fund balance of all eligible funds for the previous twelve quarters

multiplied by 4.5%. The Yampa Valley Community Foundation's investment policy attempts to establish an achievable return objective through utilization of a globally diverse portfolio including a variety of asset classes. The Organization's funds are invested in the Yampa Valley Community Foundation's long term portfolio. The maximum allocation set out in the policies for the long term portfolio is approximately 70% equities, 20% fixed income and 10% alternative investments.

Benchmark allocations for the fund are as follows:

Asset Allocation & Policy Benchmark

Asset Class	Range	Benchmark
Cash & Cash Equivalent	1% - 10%	3-Month U.S. Treasury Bills
Equities US Large, Mid & Small Cap, Intl, Emerging	25% - 75%	S&P, Russell Mid Cap, Russell 2000, EAFE, EEM
Fixed Income	30% - 65%	Barclays Cap US Aggregate Index
Alternatives	0% - 15%	HFRI Composite Index
Real Assets (Commodities, REITs)	0% - 6%	FTSE NAREIT, Bloomberg Commodity Index

Changes in Endowment net assets for the year ended December 31 are as follows:

	2024	2023
Endowment net assets, beginning of year	$ 876,236	$ 314,206
Investment income, net	119,739	86,572
Contributions to endowment	375,000	475,458
Endowment net assets, end of year	$ 1,370,975	$ 876,236

NOTE 6: FAIR VALUE MEASUREMENTS

The Organization reports certain assets at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available.

A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, inputs are developed using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to the assessment of the quality, risk, or liquidity profile of the asset or liability.

The fair value of the beneficial interest in assets held by the Yampa Valley Community Foundation is based on the fair value of fund investments as reported by the Yampa Valley Community Foundation. The fund investments include alternative investments, for which prices are not readily available and fair value is determined by the Yampa Valley Community Foundation management. The estimated fair values may differ significantly from the values that would have been used had a ready market existed for these investments. These are considered to be Level 3 measurements.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of December 31, 2024:

Description	Fair Value	Level 1	Level 2	Level 3
Beneficial interest in:				
Assets held by Community Foundation	$ 1,370,975	$ -	$ -	$ 1,370,975

The following is a reconciliation of the beginning and ending balance of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2024:

Balance at December 31, 2023	$ 876,236
Investment income, net	119,739
Contributions to endowment	375,000
Balance at December 31, 2024	$ 1,370,975

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of December 31, 2023:

Description	Fair Value	Level 1	Level 2	Level 3
Beneficial interest in:				
Assets held by Community Foundation	$ 876,236	$ -	$ -	$ 876,236

The following is a reconciliation of the beginning and ending balance of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2023:

Balance at December 31, 2022	$ 314,206
Investment income, net	86,572
Contributions to endowment	475,458
Balance at December 31, 2023	$ 876,236

NOTE 7: PROPERTY AND EQUIPMENT

Property and equipment consists of the following at December 31:

	2024	2023
Furniture and Equipment	$ 204,330	$ 176,670
Vehicles	355,738	259,549
Buildings	2,196,832	2,180,392
Total Cost	2,756,900	2,616,611
Less Accumulated Depreciation	(758,536)	(639,110)
Property and Equipment, Net	$ 1,998,364	$ 1,997,501

Depreciation expense was $119,426 and $113,211 for the years ended December 31, 2024 and 2023, respectively.

NOTE 8: DEBT

The Organization has an interest-bearing note that is payable to the U.S. Department of Agriculture in monthly installments of $3,083, with an annual rate of 3.75% and is secured by the land and building. The note is due in full in October 2050.

Future maturities of notes payable are as follows:

Years Ending December 31,	
2025	$ 14,279
2026	14,825
2027	15,392
2028	15,980
2029	16,591
Thereafter	532,353
	$ 609,420

Terms of the USDA promissory note require the Organization to establish and maintain a restricted cash reserve fund for repairs and improvements to its facilities. The Organization is required to set aside $308 per month until the accumulated reserve fund is $38,376. The Organization has set aside $38,376 in the restricted cash reserve fund as of December 31, 2024 and 2023.

The Organization had a $250,000 line of credit available from Alpine Bank originated on March 31, 2023. Interest on the outstanding balance is due monthly at prime rate plus 2.0% with an interest rate ceiling of 24.0%. The line of credit matured on March 31, 2024. Upon maturity, the Organization obtained a new $1,000,000 line of credit from Alpine Bank, which matures on March 31, 2029. Interest on the outstanding balance is due monthly at prime rate plus 1.0% with an interest rate minimum of 6% and a ceiling of 24%. The line of credit is secured by the Organization's building. There was no outstanding principal balance as of December 31, 2024 and 2023 under the line of credits.

NOTE 9: PROMISES TO GIVE

Unconditional promises to give at December 31, 2024 and 2023 are as follows:

	2024	2023
Receivable in less than one year	$ 355,000	$ 465,000
Receivable in one to five years	315,000	590,100
Total unconditional promises to give	670,000	1,055,100
Less discounts to net present value	(51,022)	(66,072)
Net unconditional promises to give	$ 618,978	$ 989,028

Promises to give receivable in more than one year are discounted at 4.243%. Uncollectable promises are expected to be insignificant.

NOTE 10: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restriction are restricted for the following purpose or period:

The following amounts are perpetual in nature, the balance which is subject to endowment spending policies and appropriation as described in the endowment agreement.

	2024	2023
Subject to endowment spending policies and appropriation:		
General use	$ 1,370,975	$ 876,236
Subject to expenditures for specified purpose:		
Capital projects	16,440	31,798
Subject to the passage of time:		
Promises to give, without donor restrictions, but which are unavailable for expenditure until due (See Note 9)	618,978	989,028
Total net assets with donor restriction	$ 2,006,393	$ 1,897,062

Net assets were released from donor restrictions satisfying the following restricted purposes:

	2024	2023
Subject to expenditures for specified purpose:		
Capital projects	$ 15,358	$ -
Subject to the passage of time:		
Promises to give received	465,000	-
Total net assets released from donor restriction	$ 480,358	$ -

NOTE 11: EMPLOYEE BENEFITS

The Organization sponsors a 401(k) plan to eligible employees. Covered employees are eligible to participate in the Plan after completion of 1 year of service (1,000 hours). Employees are fully vested immediately. The Organization matches up to 4% of each covered employee's gross salary, as determined annually. Contributions to the Plan as of December 31, 2024 and 2023 are $36,762 and $33,387, respectively.

NOTE 12: SUBSEQUENT EVENTS

Subsequent events were evaluated by management through the date of the auditor's report, which is the date the financial statements were available to be issued.

The current economic environment, coupled with executive orders signed by the President subsequent to the year-end, presents challenges and uncertainty for the Organization, particularly with respect to sustaining federal funding. Key areas of concern are funding from AmeriCorps grants and Federal Land Management Partners. While some AmeriCorps grants are still open, others are at risk of being reduced or eliminated. At this time, it is not anticipated that funding from AmeriCorps and Federal Land partners will be eliminated entirely; however, the Organization does expect some level of decline in the funding amount, though the extent of the reduction remains uncertain.

To mitigate the potential impact of decreased federal funding, the Organization has proactively implemented measures to diversify its revenue streams and reduce dependency on federal sources. These efforts include pursuing increased funding from state and local grants, creating and establishing locally funded programs and enhancing private fundraising efforts. Management believes that these strategies will help strengthen the Organization's financial resilience and sustain operations in the event of federal funding reductions.

Rocky Mountain Youth Corps
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2024

Federal Grantor/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Agreement Number	Provided to Subrecipients	Federal Expenditures
DEPARTMENT OF INTERIOR				
Passed through Colorado Youth Corps Association				
Youth Conservation Opportunities on Public Lands	15.243	Various	$ -	$ 429,096
Passed through Conservation Legacy				
Youth Conservation Opportunities on Public Lands	15.243	AC00331 , AC00516	-	375,460
Direct Agreements with Bureau of Land Mgmt	15.243	L23AC623, L24AC157, L21039	-	146,199
Direct Agreement with the National Park Service	15.243	P24AC00216	-	82,601
Total Program and Department of Interior			-	1,033,356
CORPORATION FOR NATIONAL AND COMMUNITY SERVICES (CNCS)				
Passed through Colorado Youth Corps Association				
AmeriCorps Disaster Response Team	94.006	482DR-FL-CNCS-02	-	115,734
AmeriCorps Fixed Award Program	94.006	22ESDCO0010001, 22ESDCO0010003	-	1,519,914
Total Program 94.006 and Corporation for National and Community Services			-	1,635,648
DEPARTMENT OF AGRICULTURE				
National Forest Foundation	10.682	RP-224, CP-205	-	315,055
Total Program 10.682 and Department of Agriculture			-	315,055
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed through the State of Colorado, Department of Public Health and Environment (CDPHE)				
Substance Abuse Prevention and Treatment Block Grant	93.959	2024-0336, 2025-0336	-	183,819
Total Program 93.959 and Department of Health and Human Services			-	183,819
Total Expenditures of Federal Awards			$ -	$ 3,167,878

See notes to schedule of expenditures of federal awards

1 BASIS OF PRESENTATION:

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal grant activity of Rocky Mountain Youth Corps under programs of the federal government for the year ending December 31, 2024. The information in the schedule is presented in accordance with the requirements of the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Expenditures in the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

3 NON-CASH ASSISTANCE, FEDERAL INSURANCE, LOANS, AND LOAN GUARANTEES:

Rocky Mountain Youth Corps did not receive any federal non-cash assistance, insurance, loans, or loan guarantees.

4 INDIRECT COST RATE

Rocky Mountain Youth Corps has elected to use the de minimis indirect cost rate allowed under the Uniform Guidance.

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

INDEPENDENT AUDITOR'S REPORT

Board of Directors and Management
Rocky Mountain Youth Corps
Steamboat Springs, Colorado

We have audited, 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, the financial statements of the Rocky Mountain Youth Corps which comprise the statement of financial position as of December 31, 2024 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements and have issued our report thereon dated May 6, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Rocky Mountain Youth Corps' internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Rocky Mountain Youth Corps' internal control. Accordingly, we do not express an opinion on the effectiveness of Rocky Mountain Youth Corps' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Rocky Mountain Youth Corps' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Watson Coon Ryan, LLC

CENTENNIAL, COLORADO
May 6, 2025

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

INDEPENDENT AUDITOR'S REPORT

Board of Directors and Management
Rocky Mountain Youth Corps
Steamboat Springs, Colorado

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Rocky Mountain Youth Corps' compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Rocky Mountain Youth Corps' major federal programs for the year ended December 31, 2024. Rocky Mountain Youth Corps' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Rocky Mountain Youth Corps complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Rocky Mountain Youth Corps and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Rocky Mountain Youth Corps' compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Rocky Mountain Youth Corps' federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Rocky Mountain Youth Corps' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Rocky Mountain Youth Corps' compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Rocky Mountain Youth Corps' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Rocky Mountain Youth Corps' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Rocky Mountain Youth Corps' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Respectfully,

Watson Coon Ryan, LLC

CENTENNIAL, COLORADO
MAY 6, 2025

Rocky Mountain Youth Corps
Schedule of Findings and Questioned Costs
December 31, 2024

Section I - Summary of Audit Results

Financial Statements:

Type of auditors' report issued: unmodified

Internal control over financial reporting:

• Material weakness(es) identified?	____ yes	✔	no
• Significant deficiency(ies) identified that are not considered a material weakness?	____ yes	✔	none reported
Noncompliance material to financial statements noted?	____ yes	✔	no

Federal Awards:

Internal control over major programs:

• Material weakness(es) identified?	____ yes	✔	no
• Significant deficiency(ies) identified that are not considered a material weakness?	____ yes	✔	none reported

Type of auditors' report issued on compliance for major programs: unmodified

Any audit findings that are required to be reported in accordance with 2 CFR Part 200.516(a)?	____ yes	✔	no

Identification of major program(s):

Assistance Listing Number (ALN)	Name of Federal Program or Cluster
94.006	AmeriCorps Fixed Award Program

Dollar threshold used to distinguish between type A and type B programs: $750,000

Auditee qualified as low-risk auditee?	✔ yes	____	no

Section II - Financial Statement Findings

There were no findings.

Section III - Federal Award Findings

There were no findings.

Section IV - Status of Prior Year Findings

There were no findings for the year ended December 31, 2023.