WEST SUBURBAN COMMUNITY PANTRY, INC.

FINANCIAL STATEMENTS AS OF JUNE 30, 2026 AND 2025

TOGETHER WITH AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
West Suburban Community Pantry, Inc.:

Opinion

We have audited the accompanying financial statements of West Suburban Community Pantry, Inc., which comprise the statements of assets, liabilities, and net assets - modified cash basis as of June 30, 2026 and 2025, and the related statements of support, revenue, expenses and changes in net assets - modified cash basis and functional expenses - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of West Suburban Community Pantry, Inc. as of June 30, 2026 and 2025, and its support, revenue, and expenses for the years then ended in accordance with the modified cash basis of accounting as described in Note 1.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of West Suburban Community Pantry 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.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1; this includes determining that the modified cash 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk 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 West Suburban Community Pantry's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, which raise substantial doubt about the West Suburban Community Pantry'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.

Independent Auditor's Report
To the Board of Directors of
West Suburban Community Pantry, Inc.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The "Consolidated Year End Financial Report" for the State of Illinois fiscal year ended June 30, 2026, is presented for purposes of additional analysis, as required by the Illinois Department of Human Services, and is not a required part of the basic 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, 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. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole on the modified cash basis of accounting.

DUGAN & LOPATKA

Warrenville, Illinois
October 15, 2026

EXHIBIT 1

WEST SUBURBAN COMMUNITY PANTRY, INC.
STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS -
MODIFIED CASH BASIS
JUNE 30, 2026 AND 2025

	2026	2025
A S S E T S		
ASSETS:		
Cash and cash equivalents	$ 1,043,859	$ 786,027
Certificates of deposit	435,415	542,669
Property and equipment, net	980,668	948,151
Total assets	$ 2,459,942	$ 2,276,847
LIABILITIES AND NET ASSETS		
NET ASSETS:		
Without donor restrictions	$ 2,449,053	$ 2,124,812
With donor restrictions	10,889	152,035
Total net assets	2,459,942	2,276,847
Total liabilities and net assets	$ 2,459,942	$ 2,276,847

The accompanying notes are an integral part of this statement.

WEST SUBURBAN COMMUNITY PANTRY, INC.
STATEMENTS OF SUPPORT, REVENUE, EXPENSES AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
FOR THE YEARS ENDED JUNE 30, 2026 AND 2025

	2026			2025		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
PUBLIC SUPPORT AND REVENUE:						
Donated goods	$ 8,528,200	$ -	$ 8,528,200	$ 7,070,972	$ -	$ 7,070,972
Corporate donations	159,741	-	159,741	94,689	-	94,689
Grants	272,222	207,020	479,242	630,149	156,563	786,712
Individual donations	1,158,919	16,526	1,175,445	1,241,081	-	1,241,081
Annual fundraisers, net of expenses of $84,817 and $98,282 in 2026 and 2025 , respectively	242,361	-	242,361	262,552	-	262,552
Organization income	142,058	-	142,058	64,292	-	64,292
Miscellaneous income	14,955	-	14,955	14,762	-	14,762
Interest income	31,467	-	31,467	20,036	-	20,036
Forgiveness of mortgage	-	-	-	300,000	-	300,000
Total public support and revenue	10,549,923	223,546	10,773,469	9,698,533	156,563	9,855,096
RECLASSIFICATIONS:						
Net assets released upon satisfaction of purpose restrictions	364,692	(364,692)	-	160,628	(160,628)	-
EXPENSES:						
Program	9,787,046	-	9,787,046	8,607,175	-	8,607,175
General and administrative	440,422	-	440,422	308,847	-	308,847
Fundraising	362,906	-	362,906	337,550	-	337,550
Total expenses	10,590,374	-	10,590,374	9,253,572	-	9,253,572
CHANGES IN NET ASSETS	324,241	(141,146)	183,095	605,589	(4,065)	601,524
NET ASSETS, Beginning of year	2,124,812	152,035	2,276,847	1,519,223	156,100	1,675,323
NET ASSETS, End of year	$ 2,449,053	$ 10,889	$ 2,459,942	$ 2,124,812	$ 152,035	$ 2,276,847

The accompanying notes are an integral part of this statement.

WEST SUBURBAN COMMUNITY PANTRY, INC.
STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEARS ENDED JUNE 30, 2026

	2026			
	Program	Management and General	Fundraising	Total
Donated goods	$ 8,528,200	$ -	$ -	$ 8,528,200
Food and sundry	327,700	-	-	327,700
Employee expenses	542,665	274,486	239,386	1,056,537
Supplies	20,218	2,157	171	22,546
Depreciation	96,977	-	-	96,977
Insurance	-	21,971	-	21,971
Vehicle expenses	33,188	-	-	33,188
Postage and delivery	-	3,010	13,610	16,620
Professional fees	6,551	69,942	57,503	133,996
Neighbor support	34,226	-	-	34,226
Occupancy	142,349	45,240	-	187,589
Equipment and IT	48,394	10,228	10,859	69,481
Marketing	6,178	3,181	16,925	26,284
Travel and meetings	328	7,761	2,239	10,328
Bank Charges	-	2,446	22,213	24,659
Other expenses	72	-	-	72
	$ 9,787,046	$ 440,422	$ 362,906	$ 10,590,374

The accompanying notes are an integral part of this statement.

WEST SUBURBAN COMMUNITY PANTRY, INC.
STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEARS ENDED JUNE 30, 2025

	2025			
	Program	Management and General	Fundraising	Total
Donated goods	$ 7,070,972	$ -	$ -	$ 7,070,972
Food and sundry	406,632	-	-	406,632
Employee expenses	595,568	162,321	151,215	909,104
Supplies	53,396	3,280	-	56,676
Depreciation	101,769	-	-	101,769
Insurance	-	10,980	-	10,980
Vehicle expenses	37,469	271	-	37,740
Postage and delivery	-	1,654	14,720	16,374
Professional fees	87,175	58,099	122,391	267,665
Neighbor support	35,638	-	-	35,638
Occupancy	164,817	47,001	-	211,818
Equipment and IT	49,747	11,485	19,022	80,254
Marketing	3,817	998	18,452	23,267
Travel and meetings	75	-	145	220
Bank Charges	-	9,475	11,605	21,080
Other expenses	100	3,283	-	3,383
	$ 8,607,175	$ 308,847	$ 337,550	$ 9,253,572

The accompanying notes are an integral part of this statement.

WEST SUBURBAN COMMUNITY PANTRY, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2026 AND 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Nature of Activities -

West Suburban Community Pantry, Inc. (the "Organization") was incorporated in 1992 to serve the community by feeding the hungry and sharing resources to improve the quality of life. The vision of the Organization is a community without hunger. During the years ended June 30, 2026 and 2025, the Organization distributed approximately 3,767,000 and 3,957,000 pounds of food, respectively. In addition, the Organization shared approximately 1,017,000 and 495,000 pounds of food with other food pantries for the years ended June 30, 2026 and 2025, respectively. The Organization purchased approximately 829,000 and 1,039,000 pounds of the distributed food for the years ended June 30, 2026 and June 2025, respectively.

The financial statements were available to be issued on October 15, 2026, with subsequent events being evaluated through this date.

Basis of Presentation -

Financial statement presentation follows the recommendation of the Accounting Standards Codification (ASC), *Financial Statements of Not-for-Profit Organizations*. Under the ASC, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions as follows:

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

Net assets with donor restrictions - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time.

Accounting Method -

The financial statements of the Organization have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. The cash basis of accounting recognizes income from cash when received rather than earned and expenses when paid rather than when incurred. Modifications to the cash basis of accounting include recording property and equipment, related depreciation expense, and donated food.

Estimates -

The Organization prepares its financial statements in conformity with the modified cash basis of accounting which is another generally accepted basis of accounting, which requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Allocation of Expenses -

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 payroll expenses, office supplies, telephone and utilities, vehicle expenses, postage, printing, and miscellaneous, of which are allocated on the basis estimated of time and effort.

Cash and Cash Equivalents -

Cash and cash equivalents consist of bank deposits in federally insured accounts with a maturity of three months or less and gift cards received to be used for the purchase of food.

Credit Risk -

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents. The Organization maintains cash balances at several financial institutions in the local area. Accounts at each institution are insured by the FDIC up to $250,000. Deposits may exceed the federally insured limits of their institution from time to time.

Property and Equipment -

Property and equipment are stated at cost. It is the Organization's policy to capitalize property or equipment with a cost or estimated fair value in excess of $5,000. Depreciation is calculated using both the modified accelerated cost recovery system and the straight-line methods over the estimated useful lives of the respective assets, ranging from five to thirty-nine years. The modified accelerated cost recovery system depreciation method is not a generally accepted method and when compared to the straight-line method it was determined to be immaterially different. Upon sale or retirement, the cost and related accumulated depreciation are eliminated from the respective accounts and the resulting gain or loss is included in the statement of support, revenue, expenses and changes in net assets.

Donated Services -

A substantial number of unpaid volunteers have made significant contributions of their time to the Organization. These volunteers have a significant impact on making the Organization effective by donating approximately 53,100 and 53,500 hours during the years ended June 30, 2026 and 2025. However, the value of these services is not reflected in the financial statements because they do not meet the definition of donated services under the ASC.

Income Taxes -

The Organization is exempt from income tax under Section 501(c)(3) of the United States Internal Revenue Code and state laws. Accordingly, no provision for income taxes has been established.

The Organization files income tax returns in the U.S. federal jurisdiction and Illinois. With few exceptions, the Organization is no longer subject to U.S. federal, state and local, or non-U.S. income tax examinations by tax authorities for fiscal years before 2023. The Organization does not expect a material change in unrecognized tax benefits in the next twelve months.

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Revenue Recognition -

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give - 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.

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends, or a 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 restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Certificates of Deposit -

The Organization invests cash in excess of its immediate needs in certificates of deposit with varying maturity dates of greater than three months and up to 18 months and reports them as current investments or other assets. They are all reported at cost which approximates fair value.

(2) PROPERTY AND EQUIPMENT:

Property and equipment consisted of the following:

	2026	2025
Building and building improvements	$ 485,383	$ 539,716
Leasehold Improvements	620,232	620,232
Equipment	146,617	273,209
Land	105,000	105,000
Vehicles	277,688	172,195
	1,634,920	1,710,352
Less - Accumulated depreciation	(654,252)	(762,201)
Property and equipment, net	$ 980,668	$ 948,151

Depreciation expense for the fiscal years ended June 30, 2026 and 2025 was $96,977 and $101,769, respectively.

(3) DONATED GOODS:

Donated goods and services are recorded in the financial statements at their estimated fair market value on the date of receipt. The Organization reports gifts of donated food and grocery products over which it has control as net assets without donor restriction when received and, shortly thereafter, as expense when distributed to donees. During the years ended June 30, 2026, and 2025, approximately 4,442,000 and 3,721,000 pounds of donated products were received, respectively. The approximate average wholesale value of one pound of donated product at the national level was determined to be $1.92 and $1.90 a pound for the years ended June 30, 2026, and 2025, respectively. For the years ended June 30, 2026, and 2025, the Organization received $8,528,200 and $7,070,972 in donated food and grocery products, respectively.

(4) LEASE COMMITMENTS:

The Organization has two leases for administrative offices and space for the online market. The first lease expires January 31, 2028 with monthly rent up to $4,578. The second lease ends December 31, 2027 with monthly rent of $1,900. The Organization can renew the lease twice for one-year terms upon expiration. Rent expense for the years ended June 30, 2026 and 2025, was $73,009 and $69,231, respectively.

The future minimum lease payments are as follows:

Year ending June 30,	Amount
2027	$ 53,460
2028	32,043

(5) NET ASSETS:

Net assets with donor restrictions are as follows:

	2026	2025
Nutritional food purchases	$ 10,000	$ -
Time restricted for food distribution	-	67,286
Summer programs	889	1,000
Capital Improvements	-	83,749
	$ 10,889	$ 152,035

(6) LIQUIDITY AND AVAILABILITY:

	2026	2025
Financial assets:		
Cash and cash equivalents	$ 1,043,859	$ 786,027
Certificates of deposit	435,415	542,669
Total financial assets	1,479,274	1,328,696
Less: Donor imposed restrictions	10,889	152,035
Financial assets available to meet cash needs for general expenditures that are without donor or other restrictions limiting their use within one year	$ 1,468,385	$ 1,176,661

The Organization manages its liquidity and reserves adhering to the following principles:

- operating within a prudent range of financial soundness and stability.
- incurring unbudgeted costs only when such costs are funded.
- maintaining adequate liquid costs to fund near-term operating needs.

Grantee Name	West Suburban Community Pantry
ID Numbers	**Audit:**66458 **Grantee:**702537 **UEI:**VH4FMJJ2BXZ7 **FEIN:**363857072
Audit Period	7/1/2025 12:00:00 AM - 6/30/2026 12:00:00 AM
Last Update	7/7/2026 12:57:53 PM
Program Count	2

EXPENDITURES BY PROGRAM

CSFA #	Program Name	State	Federal	Total	Match
420-00-1771	Construction and/or Renovation to Buildings, Additions, or Structures	45,000.00	0.00	45,000.00	0.00
444-80-3472	TEFAP Named Appropriations	57,097.00	0.00	57,097.00	0.00
	All other federal expenditures		0.00	0.00	
	TOTALS	102,097.00	0.00	102,097.00	0.00

EXPENDITURES BY CATEGORY

Amount	Category
45,000.00	Expenditures for all budget lines for DCEO grants

State Agency	Department Of Commerce And Economic Opportunity
CSFA Number	420-00-1771
Program Name	Construction and/or Renovation to Buildings, Additions, or Structures
Popular Name	Grants Management Program
Program Contact	**Name:**David E. Parr **Phone:**217-524-5199 **Email:**david.parr@illinois.gov
State Amount Expended	45000.00
Federal Amount Expended	0.00

Expenditures by Category

45,000.00	Expenditures for all budget lines for DCEO grants
45,000.00	TOTAL

State Agency	Department Of Human Services
CSFA Number	444-80-3472
Program Name	TEFAP Named Appropriations
Popular Name	TEFAP Named Appropriations
Program Contact	**Name:**Marie Versher **Phone:**312-793-0039 **Email:**marie.versher@illinois.gov
State Amount Expended	57097.00
Federal Amount Expended	0.00