

**MILTON COMMUNITY FOOD PANTRY, INC.**

**FINANCIAL STATEMENTS  
FOR THE YEARS ENDED  
DECEMBER 31, 2025 AND 2024**

**MILTON COMMUNITY FOOD PANTRY, INC.**  
**TABLE OF CONTENTS**

	<u>PAGE</u>
<b>INDEPENDENT ACCOUNTANT’S COMPILATION REPORT</b>	1
<b>FINANCIAL STATEMENTS</b>	
Statements of Assets, Liabilities, and Net Assets–Modified Cash Basis	2
Statement of Revenues, Expenses, and Other Changes in Net Assets–Modified Cash Basis - 2025	3
Statement of Revenues, Expenses, and Other Changes in Net Assets–Modified Cash Basis - 2024	4

## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Milton Community Food Pantry, Inc.  
Milton, Delaware

Management is responsible for the accompanying financial statements of Milton Community Food Pantry, Inc. (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets – modified cash basis as of December 31, 2025 and 2024, and the related statements of revenues, expenses, and other changes in net assets – modified cash basis for the years then ended, in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

In-kind contributions are not recorded under the modified cash basis of accounting. Management has informed us that the Organization has recorded in-kind contributions totaling \$577,085 and \$796,522 for the years ended December 31, 2025 and 2024, respectively. If the revenues were not recorded, net assets without donor restrictions would be decreased and change in net assets would be decreased by \$577,085 and \$796,522 for the years ended December 31, 2025 and 2024, respectively.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*Atlantic Blue Advisors, LLC*

**Atlantic Blue Advisors, LLC**

**April 16, 2026**  
**Lewes, Delaware**

**MILTON COMMUNITY FOOD PANTRY, INC.**  
**STATEMENTS OF ASSETS, LIABILITIES, AND NET**  
**ASSETS - MODIFIED CASH BASIS**  
**DECEMBER 31, 2025 AND 2024**

**ASSETS**

	<b><u>2025</u></b>	<b><u>2024</u></b>
<b><u>Current Assets</u></b>		
Cash	\$ 310,017	\$ 258,139
Certificate of deposit	50,987	-
Inventories	35,837	18,865
<b><u>Total Current Assets</u></b>	<b>396,841</b>	<b>277,004</b>
<b><u>Fixed Assets</u></b>		
Land	68,673	68,673
Buildings	571,842	559,815
Furniture and Equipment	38,300	4,655
Less: Accumulated Depreciation	52,110	33,369
<b><u>Total Fixed Assets</u></b>	<b>626,705</b>	<b>599,774</b>
<b><u>Total Assets</u></b>	<b>\$ 1,023,546</b>	<b>\$ 876,778</b>

**LIABILITIES AND NET ASSETS**

<b><u>Total Liabilities</u></b>	\$ -	\$ -
<b><u>Net Assets</u></b>		
Without Donor Restrictions	1,018,046	837,094
With Donor Restrictions	5,500	39,684
<b><u>Total Net Assets</u></b>	<b>1,023,546</b>	<b>876,778</b>
<b><u>Total Liabilities and Net Assets</u></b>	<b>\$ 1,023,546</b>	<b>\$ 876,778</b>

See accompanying independent accountant's report.

**MILTON COMMUNITY FOOD PANTRY, INC.**  
**STATEMENT OF REVENUES, EXPENSES, AND**  
**OTHER CHANGES IN NET ASSETS - MODIFIED CASH BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**

	Without Donor Restrictions	With Donor Restrictions	Total
<b><u>Revenues</u></b>			
Donations	\$ 125,192	\$ 5,500	\$ 130,692
In-kind Donations	577,085	-	577,085
Grants	157,140	-	157,140
Fundraisers	-	-	-
Interest Income	1,203	-	1,203
Total Net Assets Released from Restrictions			
Restrictions Satisfied	39,684	(39,684)	-
<b><u>Total Revenues</u></b>	900,304	(34,184)	866,120
<b><u>Expenses</u></b>			
Program			
Depreciation and amortization	18,741	-	18,741
Dues and subscriptions	1,553	-	1,553
Food	652,389	-	652,389
Insurance	4,915	-	4,915
Interest expense	-	-	-
Maintenance	8,969	-	8,969
Supplies	11,698	-	11,698
Taxes and licenses	565	-	565
Utilities	8,840	-	8,840
Total Program	707,670	-	707,670
Management and General			
Office expenses	1,966	-	1,966
Professional fees	9,716	-	9,716
Total Management and General	11,682	-	11,682
Fundraising	-	-	-
<b><u>Total Expenses</u></b>	719,352	-	719,352
<b><u>Increase (Decrease) in Net Assets</u></b>	180,952	(34,184)	146,768
<b><u>Net Assets - Beginning of Year</u></b>	837,094	39,684	876,778
<b><u>Net Assets - End of Year</u></b>	\$ 1,018,046	\$ 5,500	\$ 1,023,546

See accompanying independent accountant's report.

**MILTON COMMUNITY FOOD PANTRY, INC.**  
**STATEMENT OF REVENUES, EXPENSES, AND OTHER**  
**CHANGES IN NET ASSETS - MODIFIED CASH BASIS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b><u>Revenues</u></b>			
Donations	\$ 79,798	\$ -	\$ 79,798
In-kind Donations	796,522	-	796,522
Grants	157,494	39,684	197,178
Fundraisers	13,707	-	13,707
Interest Income	130	-	130
Total Net Assets Released from Restrictions			
Restrictions Satisfied	<u>43,050</u>	<u>(43,050)</u>	<u>-</u>
<b><u>Total Revenues</u></b>	<u>1,090,701</u>	<u>(3,366)</u>	<u>1,087,335</u>
<b><u>Expenses</u></b>			
Program			
Depreciation	18,334	-	18,334
Dues and subscriptions	1,564	-	1,564
Food	853,574	-	853,574
Insurance	5,659	-	5,659
Interest expense	153	-	153
Maintenance	5,511	-	5,511
Supplies	3,913	-	3,913
Taxes and licenses	597	-	597
Utilities	<u>7,634</u>	<u>-</u>	<u>7,634</u>
Total Program	896,939	-	896,939
Management and General			
Office expenses	3,766	-	3,766
Professional fees	<u>3,625</u>	<u>-</u>	<u>3,625</u>
Total Management and General	7,391	-	7,391
Fundraising	<u>3,631</u>	<u>-</u>	<u>3,631</u>
<b><u>Total Expenses</u></b>	<u>907,961</u>	<u>-</u>	<u>907,961</u>
<b><u>Increase (Decrease) in Net Assets</u></b>	182,740	(3,366)	179,374
<b><u>Net Assets - Beginning of Year</u></b>	<u>654,354</u>	<u>43,050</u>	<u>697,404</u>
<b><u>Net Assets - End of Year</u></b>	<u>\$ 837,094</u>	<u>\$ 39,684</u>	<u>\$ 876,778</u>

See accompanying independent accountant's report.