

**TRANSPORATION RIDERS UNITED, INC.  
FINANCIAL STATEMENTS  
DECEMBER 31, 2024**

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**DECEMBER 31, 2024**

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## Independent Accountants' Review Report

To the Board of Directors  
Transportation Riders United, Inc.  
Detroit, Michigan

We have reviewed the accompanying financial statements of Transportation Riders United, Inc. (a nonprofit), which comprise the statement of financial position as of December 31, 2024, and the related statement of activities, statement of functional expenses, and statement of cash flows 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 accounting principles generally accepted in the United States of America; this includes 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.

### Accountant's 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 assurance 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 accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Transportation Riders United, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

### Accountant's 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 accounting principles generally accepted in the United States of America.

Schultz & Associates, PLC  
Certified Public Accountants

Canton, Michigan  
January 30, 2026

A handwritten signature in blue ink that reads 'Schultz &amp; Associates, PLC'. The signature is stylized and includes the letters 'CPA PLLC' written in the upper right corner.

**TRANSPORTATION RIDERS UNITED, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2024**

**ASSETS**

Current assets

Cash	\$ 107,490	
Prepaid expenses	<u>4,786</u>	
Total current assets		\$ 112,276

Long-term assets

Furniture and equipment	11,000	
Accumulated depreciation	<u>(11,000)</u>	
Total long-term assets		<u>-</u>

**TOTAL ASSETS**

\$ 112,276

**LIABILITIES**

Current liabilities

Accounts payable	\$ 5,344	
Accrued expenses	<u>7,277</u>	
Total current liabilities		\$ 12,621

Long-term liabilities

Long-term debt	<u>-</u>	
Total long-term liabilities		-

**NET ASSETS**

Net assets

With donor restriction	-	
Without donor restriction	<u>99,655</u>	
		<u>99,655</u>

**TOTAL LIABILITIES AND NET ASSETS**

\$ 112,276

**See Accompanying Independent Accountants' Report**  
**See Accompanying Notes to Financial Statements**

**TRANSPORTATION RIDERS UNITED, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Assets Without Donor Restriction</u>	<u>Assets With Donor Restriction</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Grants	\$ 285,000	\$ -	\$ 285,000
Contributions	44,957	-	44,957
Sponsorship	1,319	-	1,319
	<u>331,276</u>	<u>-</u>	<u>331,276</u>
Net assets released from restriction	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL REVENUE AND SUPPORT</b>	<u>331,276</u>	<u>-</u>	<u>331,276</u>
<b>EXPENSES</b>			
Program services	207,534	-	207,534
Fundraising	26,685	-	26,685
Administrative	82,622	-	82,622
	<u>316,841</u>	<u>-</u>	<u>234,219</u>
<b>TOTAL EXPENSES</b>	<u>316,841</u>	<u>-</u>	<u>234,219</u>
<b>CHANGE IN NET ASSETS</b>	14,435	-	14,435
<b>NET ASSETS, beginning of year</b>	<u>85,220</u>	<u>-</u>	<u>85,220</u>
<b>NET ASSETS, end of year</b>	<u>\$ 99,655</u>	<u>\$ -</u>	<u>\$ 99,655</u>

See Accompanying Independent Accountants' Report  
See Accompanying Notes to Financial Statements

**TRANSPORTATION RIDERS UNITED, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Program Costs</u>	<u>Fundraising</u>	<u>Administrative</u>	<u>Total</u>
<b>Wages and consultants</b>				
Salaries and wages	\$ 147,018	\$ 19,880	\$ 31,552	\$ 198,450
Payroll tax	11,557	1,588	2,100	15,245
Employee benefits	-	-	14,085	14,085
Consultants	3,000	1,750	-	4,750
<b>Overheard</b>				
Accounting & HR services	-	-	20,012	20,012
Dues and fees	2,364	207	499	3,070
Supplies	1,060	127	78	1,265
Rent	4,131	441	5,995	10,567
Computer service and expense	2,680	279	1,433	4,392
Insurance	-	-	2,482	2,482
Communication and marketing	14,266	1,269	907	16,442
Travel and conferences	21,458	1,144	3,479	26,081
	<u>\$ 207,534</u>	<u>\$ 26,685</u>	<u>\$ 82,622</u>	<u>\$ 316,841</u>

**See Accompanying Independent Accountants' Report**  
**See Accompanying Notes to Financial Statements**

**TRANSPORTATION RIDERS UNITED, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets		\$ 14,435
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation expense	\$ -	
Increase and Decreases:		
Prepaid expenses	(3,273)	
Pledge receivable	24,500	
Accounts receivable	17,242	
Accounts payable	(6,061)	
Accrued expense	194	
		32,602
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		<b>47,037</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	-	
<b>NET CASH USED BY INVESTING ACTIVITIES</b>		<b>-</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	-	
<b>NET CASH USED BY FINANCING ACTIVITIES</b>		<b>-</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>47,037</b>
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>		<b>60,453</b>
<b>CASH AND CASH EQUIVALENTS, end of year</b>		<b>\$ 107,490</b>
		107,490
<b>SUPPLEMENTAL DISCLOSURES</b>		
Interest paid		<b>\$ -</b>
		-

See Accompanying Independent Accountants' Report  
See Accompanying Notes to Financial Statements

**TRANSPORTATION RIDERS UNITED, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

Transportation Riders United, Inc. (“the Organization”) is a nonprofit located in Detroit Michigan that believes everyone should be able to get to where they need to go. The Organization educates, mobilizes and advocates for more and better public transit and other affordable mobility options though out Metro Detroit. The Organization is a nonprofit corporation organized under the State of Michigan. The Organization is tax exempt under Section 501(c)(3) of the Internal Revenue Code.

**Basis of Accounting**

The financial statements have been prepared using accounting principles generally accepted in the United States of America.

The Organization follows current authoritative accounting guidance relating to financial statements for not-for-profit organizations. Under this guidance, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restriction and with donor restriction.

**Basis of Presentation**

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) “Audit and Accounting Guide for Not-for-Profit Organizations” (the “Guide”). (ASC) 958-205 was effective January 1, 2018. Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

*Net Assets without Donor Restriction* – net assets that are not subject to “donor-imposed” time or purpose restrictions.

*Net Assets with Donor Restriction* – consist of purpose or time-restricted contributions and net assets subject to “donor-imposed” restrictions that may be maintained in perpetuity. When a purpose or time restriction ends, net assets with donor restriction are reclassified to net assets without donor restriction and reported in the statement of activities as net assets released from restriction.

Earnings, gains, and losses on restricted net assets are classified as without donor restriction unless specifically restricted by the donor or by applicable state law.

**Liquidity**

Assets are presented in the accompanying statement of financial position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

**See Accompanying Independent Accountants’ Report**

**TRANSPORTATION RIDERS UNITED, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Revenue and Cost Recognition**

Revenue from donations is recognized when the donation is promised, made or fulfilled, or when donor-imposed conditions have been met. Expenses related to these transactions are recorded when incurred.

The Organization reports 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.

***Primary revenue streams***

Revenue consists primarily grants and contributions. Revenue from contributions is recognized when the contribution is promised, made or fulfilled, or when donor-imposed conditions have been met.

Contributed goods and services are recorded at fair value as revenues and expenses in the period received. During the year ending December 31, 2024, the Organization did not receive any goods or services requiring specialized skills.

***Revenue disaggregation***

In accordance with current accounting standards the Organization disaggregates revenue from contracts into major revenue streams as presented on the statements of activities. Revenue is recognized over the performance obligation period applicable to each revenue stream.

***Contract balances***

The timing of revenue recognition, billings and cash collections results in contract assets, receivables and contract liabilities. Contract assets would exist when the Organization has a contract with a customer for which revenue has been recognized but customer payment is contingent on a future event. The Organization's revenue is based on grants and contributions and is generally limited to amounts that are not contingent on future events, therefore, not resulting in a contract asset being recorded.

**Functional Expenses**

Certain expenses have been allocated between programs, management and general, and fundraising on various bases and estimates.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**See Accompanying Independent Accountants' Report**

**TRANSPORTATION RIDERS UNITED, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Cash and Cash Equivalents**

Cash and cash equivalents are defined as cash on hand and demand deposits in banks plus short-term investments that are readily convertible to cash as well as investments with original maturities of three months or less.

**Property, Furniture, and Equipment**

Property, furniture, and equipment is carried at cost, or, if donated, at the fair market value at the time of the donation. Depreciation is provided on a straight-line basis over the estimated useful lives of five to thirty-nine years. The Organization's policy is to capitalize property and equipment with a cost of \$1,000 or more. Expenditures for major renewals and betterments that extend the useful lives of property and equipment are capitalized. Expenditures for maintenance and repairs are charged to expenses as incurred.

**Concentration of Risk**

Financial instruments which potentially subject the Organization to credit risk consist of cash, cash equivalents and promises to give. The Organization places its cash with high credit qualified institutions. At times the amount of cash and cash equivalents may be in excess of the respective institutions' insurance limits. The Organization has not experienced any losses in such accounts, and management believes the Organization is not exposed to any unusual credit risk on cash and cash equivalents.

**Advertising Costs**

Advertising and promotion costs are expensed as incurred. Advertising costs for the year ended December 31, 2024, were \$16,442.

**Date of Management's Review**

Management has evaluated subsequent events through January 30, 2026, the date on which the financial statements were available to be issued.

**See Accompanying Independent Accountants' Report**

**TRANSPORTATION RIDERS UNITED, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 2 – TAX STATUS**

The Internal Revenue Service has determined that the Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. It is also exempt from state income tax; however, the Church may be subject to tax on unrelated business taxable income as defined by Section 511 of the Internal Revenue Code. Contributions to the Organization are generally tax-deductible for donors as provided by law. Accounting for uncertain tax positions, relating to both federal and state income taxes, is required when a more likely than not threshold is attained. If such positions result in uncertainties, then the unrecognized tax liability is estimated based on a cumulative probability assessment that aggregates the estimated tax liability for all uncertain tax positions. The Organization has determined that its tax status as a nonprofit organization is its only tax position and is highly certain. Therefore, no provision has been included for federal or state taxes in the accompanying financial statements.

**NOTE 3 – PROPERTY, FURNITURE, AND EQUIPMENT**

At December 31, 2024, property and equipment consist of the following:

	Beginning Balance	Additions/ Reclassifications	Dispositions/ Reclassifications	Total
Furniture, Fixtures and Equipment	\$ 11,000	\$ -	\$ -	\$ 11,000
	\$ 11,000	\$ -	\$ -	11,000
Less accumulated depreciation				11,000
				\$ -

**NOTE 4 – NET ASSETS WITH DONOR RESTRICTION**

At December 31, 2024, assets with donor restriction are available for the following:

<b>Subject to expenditure for specified purpose:</b>	\$ -
<b>Total net assets with donor restrictions</b>	\$ -

See Accompanying Independent Accountants' Report

**TRANSPORATION RIDERS UNITED, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**

**NOTE 5 – NET ASSETS RELEASED FROM RESTRICTION**

Net assets with donor restriction were released from donor restrictions by incurring expenses satisfying the purpose by donors as follows:

\$	-
<hr/>	
\$	-
<hr/>	

**NOTE 6 – CONCENTRATIONS OF CREDIT RISK**

The Organization maintains cash balances at a financial institution that is insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, the Organization's cash balances may exceed federally insured limits. As of December 31, 2024, the Organization's cash balances were fully insured.

**NOTE 7 - LIQUIDITY**

The Organization's financial assets available within one year of the balance sheet date for general expenditure total \$316,841. This consists of cash and cash equivalents of \$331,276, netted against restrictions of \$-0-. Such funds are available to meet the cash needs of the Organization in the next 12 months. As part of Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.