UTAH PHYSICIAN S FORA HEALTHY ENVIRONMENT

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

As of and for the Year Ended December 31, 2024

Larson
CERTIFIED PUBLIC ACCOUNTANTS

UTAH PHYSICIANS FOR AHEALTHY ENVIRONMENT

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Larson
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

Tothe Boardof Directors
Utah Physicians for a Healthy Environment

Opinion

We have audited the accompanying financial statements of **Utah Physicians for a Healthy Environment** (a nonprofit organization), 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Utah Physicians for a Healthy Environment** (the "Organization") as of December 31, 2024, and the results of its operations and its cash flows for the year 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. 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 the Organization 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 the Organization's ability to continue as a going concern within 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 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, including omissions, 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 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 the Organization'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, that raise substantial doubt about the Organization'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.



Salt Lake City, Utah
September 15, 2025

UTAH PHYSICIANS FOR A HEALTHY ENVIRONMENT

StatementofFinancial Position
As of December 31, 2024

ASSETS		
Current assets:		
Cash and cash equivalents	$	302,433
Investments		5,966
Total current assets		308,399
Noncurrent assets:		
Property and equipment, net		3,188
Total noncurrent assets		3,188
Total assets	$	311,587
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	$	11,114
Accrued payroll and related liabilities		2,482
Total current liabilities		13,596
Total liabilities		13,596
Net assets:		
Without donor restrictions		297,991
With donor restrictions		-
Total net assets		297,991
Total liabilities and net assets	$	311,587

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

UTAH PHYSICIANS FOR A HEALTHY ENVIRONMENT

StatementofActivities

For the Year EndedDecember 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and support:			
Contributions and grants	$ 216,940	$ -	$ 216,940
Other income	7,776	-	7,776
Total revenues and support	224,716	-	224,716
Expenses:			
Program services	202,832	-	202,832
General and administrative	32,137	-	32,137
Fundraising	12,668	-	12,668
Total expenses	247,637	-	247,637
Change in net assets	(22,921)	-	(22,921)
Net assets, beginning of year	320,912	-	320,912
Net assets, end of year	$ 297,991	$ -	$ 297,991

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

UTAH PHYSICIANS FOR A HEALTHY ENVIRONMENT

Statement ofFunctionalExpenses

For the Year Ended December 31, 2024

	Program Services	General and Administrative	Fundraising	Total
Fundraising and event expenses	$ 9, 950	$ -	$ 6, 841	$ 16, 791
Commissions & fees	4, 020	(2, 098)	1, 619	3, 541
Information technology	6, 067	964	-	7, 031
Computer & internet	3, 504	1, 219	-	4, 723
Deprec iat ion	-	2, 595	-	2, 595
Dues & subscriptions	411	2, 475	-	2, 886
Insurance	-	2, 003	-	2, 003
Legal & professional fees	523	2, 720	-	3, 243
Meals and entertainment	-	283	-	283
Office expenses	508	1, 645	-	2, 153
Compensation of officers and directors	91, 260	-	2, 340	93, 600
Employee benefits	-	7, 870	-	7, 870
Other salaries and wages	73, 270	-	1, 569	74, 839
Tax es	12, 440	-	299	12, 739
Public outreach & education	693		-	693
Rei m burs em ent s	72	220	-	292
Oc c upanc y	-	11, 727	-	11, 727
Taxes & licenses	-	140	-	140
Travel	114	374	-	488
Total expenses	$ 202, 832	$ 32, 137	$ 12, 668	$ 247, 637

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

UTAH PHYSICIANS FOR A HEALTHY ENVIRONMENT

Statementof CashFlows
For the Year Ended December 31, 2024

Cash flows from operating activities:		
Change in net assets	$	(22,921)
Adjustment to reconcile change in net assets to net cash flows from operating activities:		
Depreciation and amortization		2,594
Net investment return		(1,181)
Increase (decrease) in operating liabilities:		
Accounts payable		(1,429)
Accrued liabilities		1,764
Net cash flows from operating activities		(21,173)
Net change in cash and cash equivalents		(21,173)
Cash and cash equivalents, beginning of year		323,606
Cash and cash equivalents, end of year	$	302,433
Supplemental disclosures of cash flow information:		
Cash paid for:		
Interest	$	-
Income taxes	$	-

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

UTAH PHYSICIANS FOR A HEALTHY ENVIRONMENT

Notes to theFinancial Statements
As of and for the Year Ended December 31, 2024

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Utah Physicians for a Healthy Environment (the "Organization") is a 501(c)(3) nonprofit entity that operates in the state of Utah. The Organization is dedicated to protecting the health and well-being of Utah residents through science-based education and environmental advocacy. UPHE promotes renewable energy, improved air quality, and public health by opposing polluting industrial expansions, supporting emission regulations, and raising awareness about the health impacts of environmental hazards—particularly on vulnerable populations such as children and pregnant women.

Basis of Presentation

The Organization prepares its financial statements on the accrual basis of accounting and follows accounting principles generally accepted in the United States for nonprofit organizations and reports information regarding its financial position and activities according to two classes of net assets, with donor restrictions and without donor restrictions, based upon the following criteria:

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 the Organization's management and the board of directors.

Net assets with donor restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("U.S. GAAP") 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

Investments

The Organization records investment purchases at cost or, if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment return/(loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less investment management andcustodial fees.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value of Investments

Fair value is defined as the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following hierarchy prioritizes the inputs to valuation methodologies used to measure fair value:

Level 1 inputs are quoted prices for identical assets and liabilities in active markets.

Level 2 inputs are observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets or quoted prices for identical or similar assets and liabilities in markets that are not active.

Level 3 inputs are unobservable inputs that reflect the Organization's own assumptions, consistent with reasonably available assumptions made by other market participants.

Subsequent to initial recognition, the Organization may remeasure the carrying value of investments measured on a nonrecurring basis to fair value. Adjustments to fair value usually result when certain investments are impaired. Such investments are written down from their carrying amounts to their fair value.

Property and Equipment

Property and equipment are stated at cost. Repairs and maintenance are expenses as incurred, whereas major improvements are capitalized. If donated, property and equipment are recorded at the approximate fair value on the date of donation. The Organization capitalizes additions over $2,500.

Depreciation of property and equipment is computed using the straight-line method based on the estimated useful lives of the assets as follows:

Assets	Useful Lives
Computer and printer	7 years

Revenue Recognition

The Organization recognizes earned revenue under the core principle of depicting the transfer of promised goods and services to its customers in an amount that reflects the consideration to which it expects to be entitled. In order to achieve that core principle, the Organization applies the following five-step approach: (1) identify the contract with a customer, (2) identify the performance obligations in the contract, (3) determine the transaction price, (4) allocate the transaction price to the performance obligations in the contract, and (5) recognize revenue when a performance obligation is satisfied.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition (Continued)

The Organization recognizes revenue when (or as) a performance obligation is satisfied by transferring promised goods or services to a customer. Program service revenues and membership revenues are recognized at the point of sale, at the completion of any contracted services, or over the period of membership. Membership dues received for the coming year, if any, are recorded as deferred revenues and recognized in the period earned. Other contract revenue is recognized as revenue in the period in which it is earned. Funds received in advance under these contracts are recorded as deferred revenue.

Contributions and Grants

Contributions and grants received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions and grants that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), 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.

Functional Allocation of Expenses

The costs of programs and supporting services have been summarized on a functional basis in the statement of activities. All direct costs are charged to the applicable functional area they pertain to. Indirect costs are charged to programs and supporting services based on estimates made by management, taking into account the nature of the expense and how it relates to the functional area. The Organization allocates expenses by time and effort depending on the nature of the expense. General and administrative costs include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Income Taxes

The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, and accordingly, no provision has been made for federal or state income tax. The Organization remains subject to income taxes on net income that is derived from a trade or business, regularly carried on, and not for the exempt purposes for which the Organization was granted exempt status. No taxes were due for the year ending December 31, 2024.

Management evaluates tax positions taken or expected to be taken in preparation of the Organization's tax returns to determine if the positions are more-likely-than-not of being sustained if examined by the taxing authorities. Management has determined there are no uncertain income tax positions. The Organization's Returns of Organization Exempt from Income Tax (Form 990) generally remainsubject to examination by the Internal Revenue Service for three years after they are filed.

2. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position, comprise the following:

Cash and cash equivalents	$ 302, 433
Inves t m ent s	5, 966
Total financial assets	308, 399
Less: net assets with donor restrictions	-
Total financial assets available for general expenditure within one year	$ 308, 399

The Organization's liquidity management policy is to structure its financial assets to be available as its general expenditures, liabilities and other obligations become due.

3. INVESTMENTS

The Organization investments measured at fair value consisted of the following as of December 31, 2024:

	Total	Level 1	Level 2	Level 3
December 31, 2024				
Equities	$ 5,	$ 5,	$ -	$ -
Total	$ 966	$ 966	$ -	$ -
	5,	5,		
	966	966		

4. PROPERTY AND EQUIPMENT, NET

Property and equipment as of December 31, 2024 consisted of the following:

Property and equipment at cost:	
Computer and printer	$ 6, 970
Total cost of property and equipment	6, 970
Less: accumulated depreciation	(3, 782)
Total property and equipment, net	$ 3, 188

Depreciation expense for the year ended December 31, 2024 totaled$2,595.

5. RELATED PARTY TRANSACTIONS

The Organization receives contributions from various board members. Contributions from board members totaled **$34,980** for the year ended December 31, 2024.

6. CONCENTRATIONS OF CREDIT RISK

The Organization maintains its cash and cash equivalent balances at a financial institution located in Salt Lake City, Utah. The deposits may at times exceed their federally insured limit of $250,000 established by the Federal Deposit Insurance Corporation. The Organization has not experienced any losses related to these accounts and believes it is not exposed to any significant credit risk on these balances.

7. SUBSEQUENT EVENTS

Subsequent events havebeen evaluated by management through the date of the independent auditor's report, which is the date the financial statements were available to be issued. There were no items noted that would require additional disclosure or recognition in these financial statements.