

# AtoZ Tax Nd Books Inc.

Independent Auditor's Report — JB Dondolo, Inc.  
Financial Statements for the Fiscal Year Ending December 31, 2025

Independent Auditor's Report

Cash Basis of Accounting

**Entity Type:** Nonprofit Organization  
**Auditor / Accountant:** Dushyant Hirwani  
**Auditor Firm:** AtoZ Tax Nd Books Inc.  
**Location:** Houston, Texas, United States  
**Date:** May 5, 2026

TOTAL INCOME  
**\$246,833.10**

TOTAL EXPENDITURE  
**\$249,502.22**

NET (DEFICIT) FOR THE YEAR  
**(-\$2,669.12)**

CASH & EQUIVALENTS (END)  
**\$787.84**

## Audit Opinion

To the Board of Directors of **JB Dondolo, Inc.**

We have completed an independent audit of the financial statements of **JB Dondolo, Inc.**, a nonprofit organization incorporated in the United States. The audited financial statements encompass the Statement of Financial Position as of **December 31, 2025**, together with the Statements of Income and Expenditure, Comprehensive Income, and Cash Flows for the twelve-month period then ended. These statements have been prepared by management using the cash basis of accounting, a comprehensive basis of accounting other than generally accepted accounting principles.

In our professional opinion, and based on the evidence gathered throughout the course of this engagement, the accompanying financial statements present fairly, in all material respects, the cash and financial position of JB Dondolo, Inc. as of December 31, 2025, and the results of its operations and cash flows for the year then ended, in conformity with the cash basis of accounting as described in the notes to the financial statements.

This report is intended solely for the information and use of the Board of Directors, management, donors, grantors, and other stakeholders of JB Dondolo, Inc. and is not intended to be and should not be used by anyone other than these specified parties.

## Basis for Opinion

We conducted this audit engagement in accordance with auditing standards generally accepted in the United States of America and applicable international auditing standards issued by the International Auditing and Assurance Standards Board (IAASB). These standards require that we plan and perform procedures sufficient to obtain reasonable assurance that the financial statements are free of material misstatement, whether arising from fraud, error, or omission.

We are independent of the Organization under applicable ethical and professional standards, including the AICPA Code of Professional Conduct and the ethical standards of the IAASB. There are no relationships, financial interests, or other matters that could compromise our objectivity or professional judgment in conducting this audit. We have fulfilled all other ethical responsibilities in accordance with these requirements.

We believe the audit evidence we obtained is sufficient, relevant, and appropriate to provide a reasonable basis for our audit opinion. No scope limitations were imposed on our work by management, and we were granted full access to all books, records, bank statements, and supporting documentation necessary to complete our procedures.

## Responsibilities of Management

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The management of JB Dondolo, Inc. bears full and sole responsibility for the preparation, integrity, and fair presentation of the financial statements in accordance with the cash basis of accounting. This responsibility includes the design, implementation, and maintenance of an adequate system of internal controls to prevent or detect, on a timely basis, any material misstatement caused by fraud or error.

Management is also responsible for making significant accounting judgments and estimates, selecting and consistently applying appropriate accounting policies, and providing complete and accurate disclosures in the financial statements. In preparing these statements, management has assessed the Organization's ability to continue as a going concern and, where applicable, disclosed any relevant matters or material uncertainties related to going concern status.

Management is additionally responsible for overseeing the financial reporting process, safeguarding organizational assets, and ensuring that all transactions are properly authorized, recorded, and reported in a manner consistent with the stated basis of accounting. The Board of Directors retains ultimate oversight responsibility for the integrity of JB Dondolo's financial reporting.

## Auditor's Responsibilities

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Our primary objective as independent auditors is 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 a formal auditor's report expressing our conclusion. Reasonable assurance represents a high level of confidence but does not guarantee that an audit conducted in accordance with applicable standards will unfailingly detect every material misstatement when one exists.

Misstatements are considered material if, individually or collectively, they could reasonably be expected to influence the economic decisions or judgments of users relying on these financial statements. We exercise professional judgment and maintain professional skepticism throughout the entire audit process, remaining alert to conditions that

may indicate possible manipulation, bias, or inconsistency in the financial statements.

Our audit procedures included, but were not limited to, the following:

■ **Risk Assessment:** We identified and assessed the risks of material misstatement in the financial statements, whether arising from fraud or error. Based on our risk assessment, we designed and executed audit procedures tailored to address those specific risks. We obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. We recognize that the risk of not detecting a fraud-based misstatement is inherently higher than for an error-based one, as fraud often involves deliberate concealment through collusion, forgery, intentional omissions, or misrepresentations.

■ **Internal Controls:** We obtained an understanding of the Organization's internal controls relevant to the financial reporting process — sufficient to design audit procedures appropriate to the circumstances. Our review of internal controls does not constitute an opinion on the effectiveness of those controls, nor was it intended to identify all control deficiencies.

■ **Accounting Policies and Estimates:** We evaluated the appropriateness of the accounting policies applied by management and the reasonableness of significant accounting estimates, including those related to revenue recognition, expenditure classification, and the valuation of in-kind services and donated goods. We assessed whether the related disclosures are adequate and fairly presented.

■ **Going Concern Assessment:** We evaluated management's assessment of the Organization's ability to continue operating as a going concern. Based on audit evidence obtained, we considered whether a material uncertainty exists that may cast significant doubt on the Organization's ability to continue. Our conclusions are based on facts and circumstances known as of the date of this report; however, future events or conditions could alter the going concern status of the Organization.

■ **In-Kind Service Valuation:** We specifically evaluated the recording and valuation of in-kind volunteered services reported at \$107,500.00, which represent a significant non-cash component of both income and expenditure. We assessed whether the valuation methods applied are consistent, reasonable, and properly disclosed in the financial statements.

■ **Overall Financial Statement Presentation:** We evaluated the overall presentation, structure, and content of the financial statements — including all accompanying disclosures — to determine whether they collectively represent the underlying transactions and economic events of the Organization in a manner that achieves fair and transparent presentation for users of these financial statements.

## Key Audit Observations

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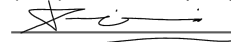
The following observations are provided for informational purposes and do not modify our audit opinion. They reflect matters identified during the course of our audit that we consider relevant for the Board of Directors to be aware of:

● **Deficit Position:** JB Dondolo, Inc. recorded a net deficit of \$2,669.12 for fiscal year 2025, resulting in a decline of cash and cash equivalents from \$1,522.00 at the start of the year to \$787.84 at year-end. This represents a third consecutive year of deficit operations. The Board is encouraged to evaluate revenue diversification strategies and cost management measures to return to operational surplus in future periods.

- **Google Grant Dependency:** In-kind advertising income from the Google Ad Grants program totaled \$120,000.00, representing approximately 48.6% of total gross income. This concentration in a single non-cash grant source represents a significant dependency risk. We recommend the Organization develop contingency plans in the event that grant eligibility criteria change or the grant is reduced or discontinued.
- **Cash Reserves:** The Organization's year-end cash balance of \$787.84 (comprising PNC Bank checking of \$449.41 and PayPal balance of \$338.43) represents a critically low liquidity position. The Board should consider establishing a minimum operating reserve policy to ensure continuity of operations.
- **Internal Controls:** As a small nonprofit organization, JB Dondolo, Inc. operates with limited administrative staffing, which inherently constrains segregation of duties. We recommend the Board implement compensating controls, such as periodic financial review by an independent board finance committee, to mitigate this risk.

**Dushyant Hirwani**

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Authorized Signature

**REPORT DATE**

**May 5, 2026**

Houston, Texas, USA

FY Ended: December 31, 2025

Entity: JB Dondolo, Inc.

Entity Type: Nonprofit Organization