

Walden Academy, Inc. Board of Directors' Meeting Packet Tuesday, March 24, 2026, 4:30 p.m.

The meeting will be held at the Walden Main Campus, 1149 W. Wood Street,

Willows, California **Call to Order and Attendance at: Board Members**

J. Gladman
J. Mercado
A. Danley
S. Von Bargaen
J. Owens

Pledge of Allegiance

Review & Approval of Agenda

Public Comments:

- COMMENTS FROM THE FLOOR - At this time any person wishing to speak to any item not on the agenda will be granted three minutes to make a presentation to the Board of Directors.
- COMMENTS ON AGENDA ITEMS – Any person wishing to speak to any item on the agenda will be granted five minutes to make a presentation to the Board of Directors.

Consent Agenda

Approval of Minutes: 2026 February
Approval of Check Register: 2026 February
Approval of Financials:2026 February

Staff:

Approval of Personnel Actions (A. Calonico):

- a. Resignations / Non-Returning Employees:
 - Alejandra Rodriguez, A+ After School Program Coordinator (Classified)
 - Alexia Velazquez, A+ After School Program Aide (Classified)
 - Carolina Sigala, A+ After School Program Aide (Classified)
 - Amber Yeager, 4th Grade Teacher (Certificated), not returning effective at the end of the 2025–2026 school year
- b. Appointment:
 - Yoselin Arteaga, A+ After School Program Coordinator (Classified)
- c. New Hires (Classified — A+ After School Program Aides):
 - Masyn Hintz-Madsen
 - Alexa Pineda
 - Cali Blosser

Committee Developed Policy/Procedures:

Administrator/Board Member Reports

Financial Update

Superintendent's Report

PTC Update

Board Member Reports

Governance Committee

Planning Committee

Discussion/Action Items

- 1. Election of Board Treasurer**
- 2. IRS Form 990 and California Form 199 for 2024-2025 (Vanderwaal) -**
Board will review and take action as needed.
- 3. Second Interim Budget for 2025-26 (Vanderwaal) -** Board will review and take action as needed.
- 4. Approval of Contract with CliftonLarsenAllen for 2025-2026 Audit (M. Vanderwaal)-** The board will review and take action as necessary.
- 5. Board Priorities (A. Calonico)-** Discussion item only.

Closed Session

The Board will adjourn to Closed Session to discuss the following items:

- 1. Public Employee Performance Evaluation (Government Code §54957) (President Gladman):**

Title: Superintendent

Reconvene to Open Session

- a. **Report of closed session-** Report out of Closed Session (if any)

Pending/Upcoming Items

Announcements

- 1. Next Regular Meeting:** April 28, 2026 at 4:30pm

Adjournment

Vision: "Walden Academy aims to foster integrity as the cornerstone of character development, guiding students to make principled decisions and embrace honesty, accountability, and perseverance. We nurture a supportive environment igniting curiosity and building a strong academic foundation, aiming to cultivate respected leaders who uphold these ideals in society."

Mission: Walden Academy is dedicated to fostering integrity, academic excellence, and social-emotional growth in our students. With small class sizes and low student to adult ratio, we create a nurturing environment that values curiosity, accountability, and perseverance, guided by the CARES traits. Utilizing Responsive Classroom and Toolbox strategies, we offer personalized intervention time and rigorous academics to instill a growth mindset. Our River Hawk STEM and Ag program connects students to their rural roots while preparing them for future success, supported by hands-on learning and engaging out of school learning experiences. We value and seek active partnerships with families and the community to enhance our students' educational experiences.

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY

The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Governing Board may request assistance by contacting Walden Academy at 1149 W. Wood Street, Willows, CA 95988, (530)361-6480, or jgladman@waldenacademy.org as far in advance as possible, but no later than 24 hours before the meeting.

FOR MORE INFORMATION

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**Walden Academy, Inc. Board of Directors' Meeting Agenda (Revised 2.23.26)
Tuesday, February 24, 2026 at 4:30 p.m.**

The meeting will be held at the Walden Main Campus, 1149 W. Wood Street, Willows,
California

Call to Order and Attendance at: Board Members 4:30pm

J. Gladman Present
J. Mercado Present
A. Danley Present
S. Von Bargen Present
J. Owens Present

Pledge of Allegiance

Review & Approval of Agenda Mercado motions to approve the agenda, Owens seconds. 4 ayes,
0 nays.

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Consent Agenda

Approval of Minutes: January 2026
Approval of Check Register: January 2026
Approval of Financials: January 2026
Staff:
Committee Developed Policy/Procedures:

Owens motions to approve the Consent Agenda, Owens seconds. 4 ayes, 0 nays.

Administrator/Board Member Reports

Financial Update
See Slides in Meeting Packet
Superintendent's Report
Improvements in behavior in 7th and 8th grades.
PTC Update
Sunshine and Me Dance Feb. 27th. Also had a successful Pancake Breakfast.
Board Member Reports
Governance Committee
Planning Committee

Discussion/Action Items

- 1. ARI Service Contract for 2026-2027 (Vanderwaal)** - Board will review and take action as needed. Owens motions to approve ARI Service Contract, Von Bargen seconds. 4 ayes, 0 nays.

2. Board Policy 5600 – Student Technology and Communication Devices (AB 962) (A. Calonico):

Pursuant to Assembly Bill 962, the Board will consider adoption of Board Policy 5600 establishing guidelines for student technology and communication devices, including provisions that allow the school to limit or restrict personal cell phone use during emergencies or perceived threats of danger, in compliance with the July 1, 2026 requirement. Von Barga motions to approve Board Policy 5600, Owens seconds. 4 ayes, 0 nays.

3. Comprehensive School Safety Plan (Ed Code §§ 32280–32289) (A. Calonico)-

The Board will review and consider approval of the Comprehensive School Safety Plan as required by California Education Code. Mercado motions to approve to update the Comprehensive School Safety Plan, Von Barga seconds. 4 ayes, 0 nays.

4. LCAP Midyear Report Presentation Video (Ed Code § 52062(a)(2)) (A. Calonico):

Presentation and discussion item.

5. Glenn County Hall of Fame (A. Calonico)- Board discussion and approval of

nominee. The board nominates a staff member. Von Barga motions to nominate, Owens seconds. 4 ayes, 0 nays.

Pending/Upcoming Items

1. Preparing 2nd Interam Budget

2. 2026-27 Budget

Announcements

1. Next Regular Meeting: March 24, 2026

2. Mrs. Calonico will be attending the next board meeting via phone call as we will be traveling back from FFA State Conference.

Adjournment 5:41pm

Vision: "Walden Academy aims to foster integrity as the cornerstone of character development, guiding students to make principled decisions and embrace honesty, accountability, and perseverance. We nurture a supportive environment igniting curiosity and building a strong academic foundation, aiming to cultivate respected leaders who uphold these ideals in society."

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Walden Academy Inc
Account Reconciliation
As of Feb 28, 2026
91100000000000 - Cash in Bank-Tri Cty x0950
Bank Statement Date: February 28, 2026

Filter Criteria includes: Report is

Check #	Date	Payee	Amount
02/04/26-EFT	2/4/26	AFLAC	361.36
02/05/26-EFT	2/5/26	CHARTERSAFE	5,058.00
8588	2/6/26	EDTEC, INC.	833.33
8589	2/6/26	GLENN COUNTY OFFICE OF EDUCATION	33,004.25
8590	2/6/26	MERRILEE VANDERWAAL	2,470.00
8591	2/6/26	WILLOWS ACE HARDWARE	48.63
8592	2/6/26	AMAZON CAPITAL SERVICES	1,529.40
8593	2/6/26	ARI SERVICE INC	3,966.06
8594	2/6/26	MENDES SUPPLY COMPANY	921.94
8595	2/6/26	SUPERIOR SUPPLY CENTER	1,563.54
8596	2/6/26	SASHALUNA LLC	760.36
02/10/26-WIRE FEE	2/10/26	TRI COUNTIES BANK	15.00
02/10/26-EFT	2/10/26	ASCENSUS TRUST	4,959.03
02/10/26-1-EFT	2/10/26	ASCENSUS TRUST	5,162.25
02/10/26-2-EFT	2/10/26	ASCENSUS TRUST	5,265.92
8597	2/20/26	ST MONICAS CHURCH	13,573.00
8598	2/20/26	CO POWER	1,092.23
8599	2/20/26	GLENN COUNTY OFFICE OF EDUCATION	127.00
8600	2/20/26	DEPARTMENT OF JUSTICE	194.00
8601	2/20/26	WASTE MANAGEMENT	576.45
8602	2/20/26	WILLOWS HARDWARE INC.	21.64
8603	2/20/26	ERICA WORTHAM	26.70
8604	2/20/26	VERIZON WIRELESS	104.00
8605	2/20/26	WEED MAN	106.00
8606	2/20/26	GLOBAL MODULAR, INC	875.00
8607	2/20/26	CANON FINANCIAL SERVICES INC	1,992.08
8608	2/20/26	WILLOWS ACE HARDWARE	179.25
8609	2/20/26	GOTO COMMUNICATIONS, INC.	546.17
8610	2/20/26	AMBER CALONICO	42.00
8611	2/20/26	TSC MODULAR BUILDING FINANCING, LLC	3,180.00
8612	2/20/26	JOSEPH SCHYKERYNEC	274.40
02/20/26-EFT	2/20/26	PAYLOCITY	1,817.00
02/26/26-1-EFT	2/26/26	TRI COUNTIES BANK	98.50
02/27/26-1-EFT	2/27/26	CAPITAL ONE	1,438.22
02/27/26-2-EFT	2/27/26	ANTHEM BLUE CROSS	9,338.08
02/27/26-EFT	2/27/26	VISION SERVICE PLAN	180.41
02/04/26-TRF FEE	2/4/26	INTUIT PAYMENTS INC	3.20
02/06/26-TRF FEE	2/6/26	INTUIT PAYMENTS INC	0.81
Total			101,705.21



Walden Academy February 2026 Financial Report

Period: FY 2025–26 through
February 28, 2026

1

Executive Summary (YTD through February)



- Total revenue: **\$1,310,915** collected of \$2,462,851 budget (53.23% of budget).
- Total expenses: **\$1,446,780** of \$2,428,530 budget (59.57% of budget).
- Net income/(loss): **\$-135,864** — driven by expense timing ahead of revenue pacing.
- Cash on hand: \$1,701,076 at 02/28 (decreased by \$35,737 since July).

2



Revenue Highlights

- YTD revenues of **\$1,310,915** represent 53.23% of the Second Interim budget.
- LCFF sources are the primary driver; timing of state aid and local tax receipts affects pacing.
- Federal and other state revenues are behind pace early in the year; expected to true up as claims are processed.
- Lottery, interest, and local miscellaneous revenues are tracking close to expectations.

3



Expense Highlights

- YTD expenses of **\$1,446,780** are 59.57% of the Second Interim budget.
- Staffing costs (certificated, classified, benefits) are tracking ~63% of budget – in line with steady monthly payroll.
- Books & supplies show front-loading for instructional materials.
- Services/operating expenses at ~57% of budget; highest areas include rentals/leases/repairs and insurance.
- Other outgo (e.g., SPED encroachment) expenses at ~34% for SpEd Encroachment.

4



Net Income Position

Net income/(loss) YTD: \$-135,865

This is typical early-year timing: payroll and contracted services post evenly, while major LCFF cash arrives in larger apportionments later in the year. We will continue to monitor revenue pacing and discretionary spend to ensure full-year balance.

5



Balance Sheet Highlights (02/28/2026)

- Cash and current assets total **\$1,719,372.66** (cash, receivables & prepaids)
- Property & Equipment total **\$348,445.01**
- Other Assets total **\$662,336.08**

- Current liabilities total **\$567,240.80** (deferred revenues and current lease portion are major items)
- Long-term liabilities total **\$552,970.32** (capital/lease obligations)
- Capital total **\$1,600,942.63**

6



Cash Flow & Liquidity

- Ending cash at 02/28: **\$1,701,076.37**
- Cash change since July 1: **-\$135,865.00**
- Revenue receipts are projected to strengthen in winter/spring apportionments.
- Deferred revenue lines (ELO-P, UPK, AMS) will convert to revenue as expenditures post.
- Maintain conservative spending through mid-year to protect cash runway.

**Walden Academy
2025/26 Financial Overview**

Current Financial Position as of: 02/28/26

Approved Budget	Net Increase/Decrease (including depreciation)
Jul 1	\$21,629
1st Interim	\$38,808
2nd Interim	\$34,321
2nd Interim rev P-2	\$0

Long-Term Financial Health:

Beginning Fund Balance at 07/01/25:	\$1,736,813
Projected Ending Fund Balance at 06/30/26:	\$1,771,134

25/26 Budget Projections

Enrollment projected at 170
ADA projected at 161.50

Cash Position:

Ending Cash	\$1,701,076
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Outstanding Accrued Payables:

Forecast Update:

25/26 First Interim budget revisions:

Year to Date

Revenue:

LCFF revenues have been paid to date
Federal revenues have been paid to date according to the state schedules
Other state revenues have been paid to date according to the state schedules
Other local revenues are at 51.32% of the projected budget
After school revenue is at 60.41% of the projected budget

Salaries & Benefits:

Certificated salaries are at 63.88% of the projected budget
Classified salaries are at 59.32% of the projected budget
Benefits are at 61.93% of the projected budget

Other Expenses:

Books and Supplies are at 64.57% of the projected budget
Services/Operating Expenses are at 57.02% of the projected budget
Special Ed encroachment is at 34.74% of the projected budget

Walden Academy Inc
Balance Sheet
February 28, 2026

ASSETS

Current Assets

Cash in Bank-Tri Cty x0950	\$	698,888.00
Cash in Bank-Tri Cty x4876		585.28
Cash in Bank-Tri Cty x4244		9,107.84
Cash in Bank-Tri Cty x6472		992,495.25
Employee Receivable-Med 125		797.03
Due from Grantor Gov-FMH		2,184.00
Due from Grantor Gov-SB740		3,969.26
Due from Grantor Gov-SpEd MHS		524.00
Prepaid Expenses/Deposits		<u>10,822.00</u>

Total Current Assets 1,719,372.66

Property and Equipment

Land		186,946.05
Sites/Improvement of Sites		239,742.21
Sites/Improvement of Sites-UPK		17,864.00
Accumulated Depr-Site Improv		(239,743.00)
Accumulated Depr-Site Imp-UPK		(74.00)
Buildings/Improvement of Bldgs		542,024.56
Accumulated Depr-Buildings		<u>(398,314.81)</u>

Total Property and Equipment 348,445.01

Other Assets

Operating Lease ROU Asset		1,118,602.99
ROU Accumulated Amortization		<u>(456,266.91)</u>

Total Other Assets 662,336.08

Total Assets \$ 2,730,153.75

Walden Academy Inc
Balance Sheet
February 28, 2026

LIABILITIES AND CAPITAL

Current Liabilities		
Employee Payable-Med 125	\$	1,669.80
Worker's Compensation Payable		(5,734.21)
Summer Withholding Payable		56,084.74
Federal Taxes Payable		(260.00)
Vanguard Retirement Payable		5,227.82
Aflac Prem Payable		361.38
Health Premiums Payable		(10,610.72)
Due to Grantor Govern-Unrestr		64,788.00
Current Portion-Capital Lease		155,993.16
Deferred Revenue-ELO-P		211,421.16
Deferred Revenue-SSPD		37,748.00
Deferred Revenue-UPK		15,052.75
Deferred Revenue-AMS		37,156.32
Deferred Revenue-LREBG		<u>7,342.60</u>
Total Current Liabilities		576,240.80
Long-Term Liabilities		
Long Term Portion-Capital Leas		<u>552,970.32</u>
Total Long-Term Liabilities		<u>552,970.32</u>
Total Liabilities		1,129,211.12
Capital		
Beginning Fund Balance		1,736,812.73
Net Income		<u>(135,870.10)</u>
Total Capital		<u>1,600,942.63</u>
Total Liabilities & Capital		<u><u>\$ 2,730,153.75</u></u>

Walden Academy Inc
Income Statement
For the Eight Months Ending February 28, 2026

	<u>July 1 Budget</u>	<u>Second Interim Budget</u>	<u>Actuals to Date</u>	<u>Remaining Budget</u>	<u>Percent</u>
Revenues					
LCFF Sources	2,031,886	2,030,117	1,092,217	937,900	53.80
Federal Revenues	61,147	54,884	39,328	15,556	71.66
Other State Revenues	315,227	294,864	136,783	158,081	46.39
Other Local Revenues	96,256	82,986	42,587	40,399	51.32
Total Revenues	2,504,516	2,462,851	1,310,915	1,151,936	53.23
Expenses					
<i>Certificated Salaries</i>					
Teacher Salaries	710,914	671,334	428,377	242,957	63.81
Administrator Salaries	196,585	192,046	123,190	68,856	64.15
<i>Total Certificated Salaries</i>	<i>907,499</i>	<i>863,380</i>	<i>551,567</i>	<i>311,813</i>	<i>63.88</i>
<i>Classified Salaries</i>					
Paraeducator Salaries	213,150	202,455	123,342	79,113	60.92
Support Services Salaries	117,128	121,101	65,605	55,496	54.17
Office/Technical Salaries	101,206	104,138	62,938	41,200	60.44
Other Classified Salaries	25,718	44,602	28,272	16,330	63.39
<i>Total Classified Salaries</i>	<i>457,202</i>	<i>472,296</i>	<i>280,157</i>	<i>192,139</i>	<i>59.32</i>
<i>Employee Benefits</i>					
OASDI/Medicare	104,400	102,178	62,184	39,994	60.86
Health and Welfare	85,694	78,498	49,959	28,539	63.64
Unemployment Insurance	7,332	9,420	7,003	2,417	74.34
Workers' Compensation	14,901	15,512	9,011	6,501	58.09
Other Benefits	44,440	54,549	32,971	21,578	60.44
<i>Total Employee Benefits</i>	<i>256,767</i>	<i>260,157</i>	<i>161,128</i>	<i>99,029</i>	<i>61.93</i>
<i>Books and Supplies</i>					
Books/Reference	15,000	16,272	15,683	589	96.38
Instructional Materials/Suppli	40,577	43,396	28,933	14,463	66.67
Supplies/Stores	30,862	31,506	25,303	6,203	80.31
Non-Capitalized Equipment	25,834	25,834	7,303	18,531	28.27
Non-Capitalized Furniture	3,000	3,000	1,061	1,939	35.37
Food Service Supplies	6,100	5,845	2,982	2,863	51.02
<i>Total Books and Supplies</i>	<i>121,373</i>	<i>125,853</i>	<i>81,265</i>	<i>44,588</i>	<i>64.57</i>

Walden Academy Inc
Income Statement
For the Eight Months Ending February 28, 2026

	<u>July 1 Budget</u>	<u>Second Interim Budget</u>	<u>Actuals to Date</u>	<u>Remaining Budget</u>	<u>Percent</u>
<i>Services/Operating Expenses</i>					
Subagreements for Services	0	0	0	0	0.00
Travel/Conferences	7,250	9,087	6,681	2,406	73.52
Dues/Memberships	7,500	7,500	2,877	4,623	38.36
Insurance	43,612	42,542	35,451	7,091	83.33
Operations/Housekeeping	44,984	44,984	27,511	17,473	61.16
Rentals/Leases/Repairs	211,818	216,748	169,778	46,970	78.33
Professional Services	253,139	256,310	89,674	166,636	34.99
Communications	25,388	18,476	7,687	10,789	41.61
<i>Total Services/Operating Expenses</i>	<i>593,691</i>	<i>595,647</i>	<i>339,659</i>	<i>255,988</i>	<i>57.02</i>
<i>Capital Outlay</i>					
Sites/Site Improvements	0	0	0	0	0.00
Buildings/Building Improvement	0	0	0	0	0.00
Capital Equipment	0	0	0	0	0.00
Depreciation	51,355	16,197	0	16,197	0.00
<i>Total Capital Outlay</i>	<i>51,355</i>	<i>16,197</i>	<i>0</i>	<i>16,197</i>	<i>0.00</i>
<i>Other Outgo</i>					
Other Transfers	95,000	95,000	33,004	61,996	34.74
Direct Support/Indirect Transf	0	0	0	0	0.00
<i>Total Other Outgo</i>	<i>95,000</i>	<i>95,000</i>	<i>33,004</i>	<i>61,996</i>	<i>34.74</i>
Total Expenses	2,482,887	2,428,530	1,446,780	981,750	59.57
Other Sources and Uses					
<i>Other Sources</i>					
Other Sources	0	0	0	0	0.00
Charter School Loans	0	0	0	0	0.00
<i>Total Other Sources</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0.00</i>
<i>Other Uses</i>					
Debt Service Interest	0	0	0	0	0.00
Debt Service Principal	0	0	0	0	0.00
<i>Total Other Uses</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0.00</i>
Total Other Sources and Uses	0	0	0	0	0.00
Net Increase/Decrease in Fund Balance	21,629	34,321	(135,865)	170,186	(395.87)

Walden Academy Inc
Income Statement
For the Eight Months Ending February 28, 2026

	<u>Monthly</u> <u>Actuals</u>	<u>Second</u> <u>Interim</u> <u>Budget</u>	<u>Actuals to</u> <u>Date</u>	<u>Remaining</u> <u>Budget</u>	<u>Percent</u> <u>Actuals</u> <u>to Total</u> <u>Budget</u>
Revenues					
State and Local Revenues					
<i>LCFF Sources</i>					
8011000000000000 State Aid Entitlement	594,586	880,538	594,586	285,952	67.53
8012140000000000 EPA Funding	199,743	498,272	199,743	298,529	40.09
8019000000000000 State Aid Entitlement PY	0	(35,223)	0	(35,223)	0.00
8019140000000000 EPA Funding-PY	0	9,835	0	9,835	0.00
8096000000000000 In-Lieu Tax Transfers	297,888	650,453	297,888	352,565	45.80
8097000000000000 In-Lieu Tax Transfers-PY	0	26,242	0	26,242	0.00
<i>Total LCFF Sources</i>	<i>1,092,217</i>	<i>2,030,117</i>	<i>1,092,217</i>	<i>937,900</i>	<i>53.80</i>
<i>Federal Revenues</i>					
8290301000000000 Other Federal Revenues-Title I	30,107	34,345	30,107	4,238	87.66
8290403500000000 Other Federal Revenue-Title II	1,049	4,196	1,049	3,147	25.00
8290412600000000 Other Federal Revenues-REAP	3,172	6,343	3,172	3,171	50.01
8290412700000000 Other Federal Revenue-Title IV	5,000	10,000	5,000	5,000	50.00
<i>Total Federal Revenues</i>	<i>39,328</i>	<i>54,884</i>	<i>39,328</i>	<i>15,556</i>	<i>71.66</i>
<i>Other State Revenues</i>					
8550000000000000 Mandated Cost Reimburse-Block	3,299	3,299	3,299	0	100.00
8560110000000000 State Lottery Revenue-Non-Prop	11,204	29,772	11,204	18,568	37.63
8560110000000001 State Lottery Rev-Non-Prop-PY	(1,610)	(1,610)	(1,610)	0	100.00
8560630000000000 State Lottery Revenue-Prop 20	0	12,956	0	12,956	0.00
8560630000000001 State Lottery Rev-Prop 20-PY	(1,920)	(1,920)	(1,920)	0	100.00
8590000000000000 Other State Revenue	0	677	0	677	0.00
8590260000000000 Other State Revenue-ELO-P	51,845	97,794	51,845	45,949	53.01
8590603000000000 Oth State Rev-SB740-Lease Cost	67,019	126,926	67,019	59,907	52.80
8590603000000001 Other State Rev-SB740-PY	(12,322)	0	(12,322)	12,322	0.00
8590605300000000 Oth State Rev-UPK Planning	7,083	10,551	7,083	3,468	67.13
8590654600000000 Oth State Rev-SpEd MHS	7,504	13,979	7,504	6,475	53.68
8590677000000000 Oth State Rev-AMS Grant	0	17	0	17	0.00
8590743500000000 Other State Revenues-LREBG	2,423	2,423	2,423	0	100.00
8590781000000001 Other State Revenue-LSPD Grant	2,258	0	2,258	(2,258)	0.00
<i>Total Other State Revenues</i>	<i>136,783</i>	<i>294,864</i>	<i>136,783</i>	<i>158,081</i>	<i>46.39</i>
<i>Other Local Revenues</i>					
8660000000000000 Interest	18,056	40,000	18,056	21,944	45.14
8698000000000000 Donations	7,383	820	7,383	(6,563)	900.37
8698912600000000 Donations-Wings&Warmth	440	440	440	0	100.00
8699000000000000 Other Local Revenues-Misc	8,377	16,305	8,377	7,928	51.38
8699912300000000 Oth Local Rev-8th Grd Fndrsng	779	686	779	(93)	113.56
8699912600000000 Oth Loc Rev-Wings&Warmth Fndsg	340	2,500	340	2,160	13.60
8699913500000000 Oth Loc Rev-Student Council	235	235	235	0	100.00
8699914000000000 Oth Loc Rev-PTC	30	10,500	30	10,470	0.29
8699915400000000 Other Local Rev-After School	6,947	11,500	6,947	4,553	60.41
<i>Total Other Local Revenues</i>	<i>42,587</i>	<i>82,986</i>	<i>42,587</i>	<i>40,399</i>	<i>51.32</i>
Total Revenues	1,310,915	2,462,851	1,310,915	1,151,936	53.23

Walden Academy Inc
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For the Eight Months Ending February 28, 2026

	<u>Monthly</u> <u>Actuals</u>	<u>Second</u> <u>Interim</u> <u>Budget</u>	<u>Actuals to</u> <u>Date</u>	<u>Remaining</u> <u>Budget</u>	<u>Percent</u> <u>Actuals</u> <u>to Total</u> <u>Budget</u>
Expenses					
Certificated Salaries					
<i>Teacher Salaries</i>					
110100001110000 Cert Teacher	163,427	82,483	163,427	(80,944)	198.13
110114001110000 Cert Teacher-EPA	199,743	476,695	199,743	276,952	41.90
110199981110000 Cert Teacher-LCAP	38,463	59,175	38,463	20,712	65.00
110200001110000 Cert Teacher Substitute	19,631	22,500	19,631	2,869	87.25
117500001110000 Cert Teacher Mile/Mast Stipend	1,803	4,313	1,803	2,510	41.80
117599981110000 Cert Teacher Stipend-LCAP	239	368	239	129	64.95
117600001110000 Cert Teacher Stipend	3,398	8,800	3,398	5,402	38.61
117626001110000 Cert Teacher Stipend-ELO-P	1,673	13,000	1,673	11,327	12.87
117630101110000 Cert Teacher Stipend-Title I	0	4,000	0	4,000	0.00
<i>Total Teacher Salaries</i>	<i>428,377</i>	<i>671,334</i>	<i>428,377</i>	<i>242,957</i>	<i>63.81</i>
<i>Administrator Salaries</i>					
130100001127000 Cert School Director	117,668	185,546	117,668	67,878	63.42
137500001127000 Cert Director Mile/Mas Stipend	994	1,000	994	6	99.40
137600001127000 Cert Director Stipend	2,531	3,500	2,531	969	72.31
137626001127000 Cert Director Stipend-ELO-P	1,997	2,000	1,997	3	99.85
<i>Total Administrator Salaries</i>	<i>123,190</i>	<i>192,046</i>	<i>123,190</i>	<i>68,856</i>	<i>64.15</i>
<i>Other Certificated Salaries</i>					
<i>Total Other Certificated Salaries</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0.00</i>
Total Certificated Salaries	551,567	863,380	551,567	311,813	63.88
Classified Salaries					
<i>Paraeducator Salaries</i>					
210100001110000 Class Instruct Aide	68,437	93,693	68,437	25,256	73.04
210114001110000 Class Instruct Aide-EPA	0	21,577	0	21,577	0.00
210126001110000 Class Instruct Aide-ELO-P	7,710	9,109	7,710	1,399	84.64
210130101110000 Class Instruct Aide-Title I	10,988	19,411	10,988	8,423	56.61
210199981110000 Class Instruct Aide-LCAP	34,229	56,665	34,229	22,436	60.41
217500001110000 Class Instruct Aide-Stipend	1,878	1,900	1,878	22	98.84
217541271110000 Class Instr Aide Stipnd-Ttl IV	100	100	100	0	100.00
<i>Total Paraeducator Salaries</i>	<i>123,342</i>	<i>202,455</i>	<i>123,342</i>	<i>79,113</i>	<i>60.92</i>

Walden Academy Inc
Income Statement
For the Eight Months Ending February 28, 2026

	<u>Monthly</u> <u>Actuals</u>	<u>Second</u> <u>Interim</u> <u>Budget</u>	<u>Actuals to</u> <u>Date</u>	<u>Remaining</u> <u>Budget</u>	<u>Percent</u> <u>Actuals</u> <u>to Total</u> <u>Budget</u>
<i>Support Services Salaries</i>					
220100001137000 Class Food Service	23,796	55,806	23,796	32,010	42.64
220126001137000 Class Food Service-ELO-P	0	1,350	0	1,350	0.00
221000001181000 Class Maintenance	41,809	63,549	41,809	21,740	65.79
227500001137000 Class Food Service-Stipend	0	396	0	396	0.00
<i>Office/Technical Salaries</i>					
240100001127000 Class Clerical/Office	44,840	71,331	44,840	26,491	62.86
240126001127000 Class Clerical/Office-ELO-P	995	4,000	995	3,005	24.88
240130101127000 Class Clerical/Office-Title I	8,119	13,830	8,119	5,711	58.71
240199981127000 Class Clerical/Office-LCAP	4,665	7,852	4,665	3,187	59.41
240500001127000 Class Clerical Medical Stpnd	2,490	4,980	2,490	2,490	50.00
247500001127000 Class Clerical Stipend	879	1,045	879	166	84.11
247526001127000 Class Clerical Stipend-ELO-P	600	600	600	0	100.00
247530101127000 Class Clerical Stipend-Title I	175	250	175	75	70.00
247599981127000 Class Clerical Stipend-LCAP	175	250	175	75	70.00
<i>Total Office/Technical Salaries</i>	<i>62,938</i>	<i>104,138</i>	<i>62,938</i>	<i>41,200</i>	<i>60.44</i>
<i>Other Classified Salaries</i>					
290126001139000 Classified After School Staff	28,272	42,386	28,272	14,114	66.70
290191541139000 Classified After School	0	2,216	0	2,216	0.00
<i>Total Other Classified Salaries</i>	<i>28,272</i>	<i>44,602</i>	<i>28,272</i>	<i>16,330</i>	<i>63.39</i>
Total Classified Salaries	280,157	472,296	280,157	192,139	59.32
Employee Benefits					
<i>OASDI/Medicare</i>					
<i>Total OASDI/Medicare</i>	<i>62,184</i>	<i>102,178</i>	<i>62,184</i>	<i>39,994</i>	<i>60.86</i>
<i>Health and Welfare</i>					
<i>Total Health and Welfare</i>	<i>49,959</i>	<i>78,498</i>	<i>49,959</i>	<i>28,539</i>	<i>63.64</i>
<i>Unemployment Insurance</i>					
<i>Total Unemployment Insurance</i>	<i>7,003</i>	<i>9,420</i>	<i>7,003</i>	<i>2,417</i>	<i>74.34</i>
<i>Workers' Compensation</i>					
<i>Total Workers' Compensation</i>	<i>9,011</i>	<i>15,512</i>	<i>9,011</i>	<i>6,501</i>	<i>58.09</i>
<i>Other Benefits</i>					
<i>Total Other Benefits</i>	<i>32,971</i>	<i>54,549</i>	<i>32,971</i>	<i>21,578</i>	<i>60.44</i>
Total Employee Benefits	161,128	260,157	161,128	99,029	61.93

Walden Academy Inc
Income Statement
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	<u>Monthly</u> <u>Actuals</u>	<u>Second</u> <u>Interim</u> <u>Budget</u>	<u>Actuals to</u> <u>Date</u>	<u>Remaining</u> <u>Budget</u>	<u>Percent</u> <u>Actuals</u> <u>to Total</u> <u>Budget</u>
Books and Supplies					
<i>Books/Reference</i>					
411000001110000 Textbooks/Core Curricula	5,766	5,766	5,766	0	100.00
411060531110000 Textbooks/CoreCurricula-UPK	1,794	1,794	1,794	0	100.00
411063001110000 Textbooks/CoreCurricula-Prop20	5,355	5,355	5,355	0	100.00
411091401110000 Textbooks/Core Curr-PTC	27	27	27	0	100.00
411099981110000 Textbooks/Core Curr-LCAP	1,496	2,085	1,496	589	71.75
421000001110000 Books/Reference Materials	1,245	1,245	1,245	0	100.00
<i>Total BooksReference</i>	<i>15,683</i>	<i>16,272</i>	<i>15,683</i>	<i>589</i>	<i>96.38</i>
<i>Instructional Materials/Supplies</i>					
431000001110000 Instructional Mtls/Supplies	2,699	12,135	2,699	9,436	22.24
431026001110000 Instructional Mtls/Sup-ELO-P	553	2,726	553	2,173	20.29
431030101110000 Instruct Mtls/Supplies-Title I	118	118	118	0	100.00
431060531110000 Instruct Mtls/Supply-UPK	327	327	327	0	100.00
431063001110000 Instruct Mtls/Supply-Prop 20	476	1,876	476	1,400	25.37
431078101110000 Instructional Mtls/Supply-MTSS	397	397	397	0	100.00
431091241110000 Instr Mtl/Supp-Art	87	0	87	(87)	0.00
431091401110000 Instruct Mtls/Supp-Parent Club	396	396	396	0	100.00
431100001110000 Teacher Supplies	3,568	4,950	3,568	1,382	72.08
431160531110000 Teacher Supplies-UPK	131	131	131	0	100.00
431200001110000 Educational Software	8,836	8,836	8,836	0	100.00
431263001110000 Educational Software-Prop 20	3,805	3,805	3,805	0	100.00
431291401110000 Educational Software-PTC	3,958	3,958	3,958	0	100.00
431299981110000 Educational Software-LCAP	3,582	3,584	3,582	2	99.94
431326001110000 Instructional Mtls/Supply-Art	0	140	0	140	0.00
431367701110000 Instructional Mtls/Supply-AMS	0	17	0	17	0.00
<i>Total Instructional Materials/Supplies</i>	<i>28,933</i>	<i>43,396</i>	<i>28,933</i>	<i>14,463</i>	<i>66.67</i>
<i>Supplies/Stores</i>					
432000001127000 All Other Mtls/Supplies-Admin	17,647	18,398	17,647	751	95.92
432000001142000 All Other Mtls/Supplies-PE	1,255	3,986	1,255	2,731	31.49
432000001181000 All Oth Mtls/Supply-Custodial	5,043	5,750	5,043	707	87.70
432026001139000 All Other Mtls/Supplies-ELO-P	258	1,020	258	762	25.29
432026001142000 All Other Mtls/Sup-PE-ELO-P	433	480	433	47	90.21
432030101127000 All Other Mtls/Sup-Admin-Ttl I	377	377	377	0	100.00
432091261127000 All Oth Mtl/Supp-Wings&Warmth	204	204	204	0	100.00
432091401127000 All Other Mtls/Supplies-PTC	0	225	0	225	0.00
432091401142000 All Other Mtls/Supplies-PTC	34	34	34	0	100.00
432091541139000 All Oth Mtls/Supplies-Aft Sch	0	500	0	500	0.00
432100001110000 Professional Develop Supplies	20	500	20	480	4.00
432191401110000 Professional Develop Sup-PTC	32	32	32	0	100.00
<i>Total Supplies/Stores</i>	<i>25,303</i>	<i>31,506</i>	<i>25,303</i>	<i>6,203</i>	<i>80.31</i>

Walden Academy Inc
Income Statement
For the Eight Months Ending February 28, 2026

	<u>Monthly</u> <u>Actuals</u>	<u>Second</u> <u>Interim</u> <u>Budget</u>	<u>Actuals to</u> <u>Date</u>	<u>Remaining</u> <u>Budget</u>	<u>Percent</u> <u>Actuals</u> <u>to Total</u> <u>Budget</u>
<i>Non-Capitalized Equipment</i>					
442000001110000 Non-Capitalized Computer-Instr	0	9,684	0	9,684	0.00
442000001127000 Non-Capitalized Computer-Admin	275	5,654	275	5,379	4.86
442030101110000 Non-Cap Computer-Instr-Title I	7,028	7,028	7,028	0	100.00
442060531110000 Non-Cap Computer-UPK Planning	0	3,468	0	3,468	0.00
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<i>Total Non-Capitalized Equipment</i>	7,303	25,834	7,303	18,531	28.27
<i>Non-Capitalized Fixed Assets</i>					
445000001110000 Non-Cap Furniture-Instr	0	728	0	728	0.00
445000001127000 Non-Cap Furniture-Admin	289	1,500	289	1,211	19.27
445026001110000 Non-Cap Furniture-Instr-ELO-P	772	772	772	0	100.00
	<hr/>				
<i>Total Non-Capitalized Fixed Assets</i>	1,061	3,000	1,061	1,939	35.37
<i>Food Service Supplies</i>					
470026001139000 Food Expenditures-ASP-ELO-P	706	2,125	706	1,419	33.22
472000001127000 Food Expenditures-Other	685	2,000	685	1,315	34.25
472026001139000 Food Expenditures-ELO-P	1,446	1,575	1,446	129	91.81
472091231127000 Food Exp-Other-8th Grade	145	145	145	0	100.00
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<i>Total Food Service Supplies</i>	2,982	5,845	2,982	2,863	51.02
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Total Books and Supplies	81,265	125,853	81,265	44,588	64.57

Walden Academy Inc
Income Statement
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	<u>Monthly</u> <u>Actuals</u>	<u>Second</u> <u>Interim</u> <u>Budget</u>	<u>Actuals to</u> <u>Date</u>	<u>Remaining</u> <u>Budget</u>	<u>Percent</u> <u>Actuals</u> <u>to Total</u> <u>Budget</u>
Services/Operating Expenses					
<i>Subagreements for Services</i>					
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<i>Total Subagreements for Services</i>	0	0	0	0	0.00
<i>Travel/Conferences</i>					
522000001127000 Travel & Conference-Admin	564	150	564	(414)	376.00
522041271110000 Travel & Conf-Instr-Title IV	286	0	286	(286)	0.00
522041271127000 Travel & Conf-Admin-Title IV	0	286	0	286	0.00
522074351127000 Travel&Conference-Admin-LREBG	678	678	678	0	100.00
522078101127000 Travel & Conference-Admin-MTSS	469	469	469	0	100.00
523000001110000 Travel & Lodging-Instr	0	3,137	0	3,137	0.00
523000001127000 Travel & Lodging-Admin	821	504	821	(317)	162.90
523078101110000 Travel & Lodging-Instr-MTSS	3,863	3,863	3,863	0	100.00
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<i>Total Travel/Conferences</i>	6,681	9,087	6,681	2,406	73.52
<i>Dues/Memberships</i>					
531000001127000 Dues & Memberships	2,877	7,500	2,877	4,623	38.36
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<i>Total Dues/Memberships</i>	2,877	7,500	2,877	4,623	38.36
<i>Insurance</i>					
540000001127000 Insurance	35,451	42,542	35,451	7,091	83.33
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<i>Total Insurance</i>	35,451	42,542	35,451	7,091	83.33
<i>Operations/Housekeeping</i>					
551500001181000 Janitorial,GardeningSvc/Supply	70	2,500	70	2,430	2.80
551600001181000 Janitorial - Carpet Cleaning	0	3,384	0	3,384	0.00
552000001181000 Security	0	100	0	100	0.00
553500001181000 Utilities	27,441	39,000	27,441	11,559	70.36
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<i>Total Operations/Housekeeping</i>	27,511	44,984	27,511	17,473	61.16
<i>Rentals/Leases/Repairs</i>					
561000001127000 Equipment Rental/Lease	18,797	22,538	18,797	3,741	83.40
562000001187000 Property/Building Rental	14,526	31,452	14,526	16,926	46.18
562060301187000 Property/Building Rental-SB740	83,647	94,356	83,647	10,709	88.65
562100001187000 Property Taxes - New property	4,108	4,108	4,108	0	100.00
562500001187000 Modular Lease	8,750	14,890	8,750	6,140	58.76
562560301187000 Modular Lease-SB740	27,645	32,570	27,645	4,925	84.88
563000001127000 Repairs/Maintenance-Computers	0	500	0	500	0.00
563000001187000 Repairs/Maintenance-Building	7,042	5,926	7,042	(1,116)	118.83
563060531187000 Repairs/Maintenance-Building	4,831	4,831	4,831	0	100.00
563100001127000 Repairs/Maintenance-Othr Equip	432	1,077	432	645	40.11
563100001187000 Grounds Upkeep & Improvement	0	4,500	0	4,500	0.00
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<i>Total Rentals/Leases/Repairs</i>	169,778	216,748	169,778	46,970	78.33
<i>Direct Costs Transfers</i>					
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<i>Total Direct Costs Transfers</i>	0	0	0	0	0.00

Walden Academy Inc
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	<u>Monthly</u> <u>Actuals</u>	<u>Second</u> <u>Interim</u> <u>Budget</u>	<u>Actuals to</u> <u>Date</u>	<u>Remaining</u> <u>Budget</u>	<u>Percent</u> <u>Actuals</u> <u>to Total</u> <u>Budget</u>
<i>Professional Services</i>					
58030000071910 Accounting/Audit Services	7,875	22,930	7,875	15,055	34.34
580500001127000 Advertising Fees	0	1,000	0	1,000	0.00
580600001127000 Assemblies	102	102	102	0	100.00
580691401127000 Assemblies-PTC	34	34	34	0	100.00
580900001127000 Banking Fees	277	450	277	173	61.56
581200000073000 Business Services	31,383	47,000	31,383	15,617	66.77
581200000073001 Business Services-Edtec	6,667	10,000	6,667	3,333	66.67
582000001127000 Consultants-Admin	12,415	18,200	12,415	5,785	68.21
582165005711900 Contract Services-Instr-SpEd	0	7,975	0	7,975	0.00
582165465711900 Contract Svcs-Instr-SpEd MHS	0	13,979	0	13,979	0.00
582199985711900 Contract Services-Instr-SpEd	0	12,700	0	12,700	0.00
582400000076000 District Oversight Fee	0	20,293	0	20,293	0.00
583000001110000 Field Trip	545	545	545	0	100.00
583026001110000 Field Trip-ELO-P	0	500	0	500	0.00
583091211100000 Field Trip-6th Grade	0	500	0	500	0.00
583091401110000 Field Trip-PTC	2,022	10,000	2,022	7,978	20.22
583600001127000 Fingerprinting	1,345	1,087	1,345	(258)	123.74
583691401127000 Fingerprinting-PTC	20	20	20	0	100.00
583991261127000 Wings&Warmth Fundraising Exp	0	601	0	601	0.00
583991371127000 Fundraising Expense-T Shirts	0	1,000	0	1,000	0.00
583991401127000 Fundraising Expense-PTC	0	159	0	159	0.00
584500001127000 Legal Services Contracts	324	5,000	324	4,676	6.48
584800001127000 Licenses & Other Fees	360	2,000	360	1,640	18.00
584800001137000 Licenses & Other Fees-Food Svc	276	300	276	24	92.00
584830101127000 Licenses & Other Fees-Title I	4,750	4,750	4,750	0	100.00
585141261127000 Marketing & Student Recruiting	0	776	0	776	0.00
585800001127000 Other Svcs/Op Exp-Admin	20	60	20	40	33.33
585800001142000 Other Svcs/Op Exp-PE/ATHLETICS	800	800	800	0	100.00
585891401142000 Other Svcs/Op Exp-PE/ATHLETICS	650	650	650	0	100.00
585900001127000 Payroll Fees	15,028	15,000	15,028	(28)	100.19
586000001127000 Printing and Reproduction	1,265	2,500	1,265	1,235	50.60
586300001110000 Prof Development Exp-Instruct	340	8,800	340	8,460	3.86
586300001127000 Prof Development Exp-Admin	128	3,600	128	3,472	3.56
586340351110000 Prof Dev Exp-Instr-Title II	0	4,196	0	4,196	0.00
586341261110000 Prof Dev Exp-Instr-Title V	0	1,000	0	1,000	0.00
586341271127000 Prof Dev Exp-Admin-Title IV	23	23	23	0	100.00
586374351127000 Prof Dev Exp-Admin-LREBG	1,745	1,745	1,745	0	100.00
586378101110000 Prof Develop Exp-Instr-MTSS	200	200	200	0	100.00
586391401110000 Prof Development Expense-PTC	22	22	22	0	100.00
586400001127000 State Service Use Tax-Admin	0	127	0	127	0.00
587700001127000 Student Activites	14	14	14	0	100.00
587791401127000 Student Activites-PTC	537	537	537	0	100.00
587800001110000 Student Assessment	0	12,870	0	12,870	0.00
588130101127000 Student Information Sys-TitleI	507	507	507	0	100.00
588141271127000 Student Info Sys-Title IV	0	4,408	0	4,408	0.00
588199981127000 Student Information Sys-LCAP	0	7,550	0	7,550	0.00
588700001127000 Technology Services	0	9,800	0	9,800	0.00
<i>Total Professional Services</i>	<i>89,674</i>	<i>256,310</i>	<i>89,674</i>	<i>166,636</i>	<i>34.99</i>
<i>Communications</i>					
591000001127000 Postage and Shipping	260	1,500	260	1,240	17.33
592000001127000 Internet / Website Fees	2,141	8,688	2,141	6,547	24.64
593000001127000 Telephone & Fax	5,286	8,288	5,286	3,002	63.78
<i>Total Communications</i>	<i>7,687</i>	<i>18,476</i>	<i>7,687</i>	<i>10,789</i>	<i>41.61</i>
Total Services/Operating Expenses	339,659	595,647	339,659	255,988	57.02

Walden Academy Inc
Income Statement
For the Eight Months Ending February 28, 2026

	<u>Monthly</u> <u>Actuals</u>	<u>Second</u> <u>Interim</u> <u>Budget</u>	<u>Actuals to</u> <u>Date</u>	<u>Remaining</u> <u>Budget</u>	<u>Percent</u> <u>Actuals</u> <u>to Total</u> <u>Budget</u>
Capital Outlay					
690000001110000 Depreciation/Amortization Exp	0	15,304	0	15,304	0.00
690060531110000 Depreciation/Amort Exp-UPK	0	893	0	893	0.00
Total Capital Outlay	0	16,197	0	16,197	0.00
Other Outgo					
714165000092000 SpEd Encroachment	21,004	83,000	21,004	61,996	25.31
714199980092000 SpEd Encroachment-LCAP	12,000	12,000	12,000	0	100.00
Total Other Outgo	33,004	95,000	33,004	61,996	34.74
Total Expenses	1,446,780	2,428,530	1,446,780	981,750	59.57
Other Sources and Uses					
Other Sources					
8980000000000000 Contrib from Unrestr Resource	0	(90,975)	0	(90,975)	0.00
8980650000000000 Contrib from Unrestr Res-SpEd	0	90,975	0	90,975	0.00
Total Other Sources	0	0	0	0	0.00
Other Uses					
Total Other Uses	0	0	0	0	0.00
Total Other Sources and Uses	0	0	0	0	0.00
Net Increase/Decrease in Fund Balance	(135,865)	34,321	(135,865)	170,186	(395.87)

Actuals through the month of February	Budget	YTD	Budget	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	Estimated
Forecast	Actual	Remain	1,457,331	1,411,317	1,496,319	1,321,273	1,400,905	1,459,720	1,438,971	1,732,788	1,701,076	1,752,535	1,866,881	1,828,027	1,457,331	Accruals	
Revenues																	
LCFF Funding																	
State Aid Portion	845,315	594,586	250,729		54,053		151,349	97,296		194,592	97,296	84,096	84,096	84,096	84,096	930,970	-85,655
EPA Funding	508,107	199,743	308,364				99,871			99,872			124,666		183,698	508,107	0
In Lieu Tax Portion CY	650,453	297,888	352,565					133,536	82,176	41,088	41,088	122,153	61,077	61,077	61,077	603,272	47,181
In Lieu Tax Portion PY	26,242	0	26,242													0	26,242
Other Fed Rev-NCLB-Title I	34,345	30,107	4,238				8,380			21,727			4,238			34,345	0
Other Fed Rev-NCLB-Title I PY	0	0	0													0	0
Other Fed Rev-NCLB-Title II	4,196	1,049	3,147				843			206			3,147			4,196	0
Other Fed Rev-REAP-Title V	6,343	3,172	3,171								3,172			3,171		6,343	0
Other Fed Rev-NCLB-Title IV	10,000	5,000	5,000							5,000			5,000			10,000	0
California Lottery	39,198	7,674	31,524				-3,530		11,204				13,167			20,841	18,357
All Other State Revenues	677	0	677									677				677	0
All Other State Revenues-Mandate Block	3,299	3,299	0						3,299							3,299	0
All Other State Revenues-ELOP-25/26	0	0	0													0	0
All Other State Revenues-ELOP-24/25	97,794	51,845	45,949	2,173	13,814	5,692	7,457	5,709	4,997	5,961	6,042	11,487	11,487	11,487	11,487	97,794	0
All Other State Revenues-SB740	126,926	67,019	59,908						67,019			31,732				98,750	28,176
All Other State Revenues-SB740-PY	0	-12,322	12,322								-12,322					-12,322	0
All Other State Revenues-UPK Planning	10,551	7,083	3,468	1,794		2,137	3,153					867	867	867	867	10,551	0
All Other State Revenues-SpEd MHS 6546	13,979	7,504	6,475		682		1,910	1,228		2,456	1,228	1,295	1,295	1,295	1,295	12,684	1,295
All Other State Revenues-AMS RS 6770-25/26	0	0	0													0	0
All Other State Revenues-AMS RS 6770-24/25	17	0	17												17	17	0
All Other State Revenues-LREBG RS 7435	2,423	2,423	0						2,423							2,423	0
All Other State Revenues-MTSS RS 7810	0	0	0													0	0
All Other State Revenues-LSPD RS 7810-1	0	2,258	-2,258								2,258					2,258	0
Interest	40,000	18,056	21,944	2,977	2,984	2,878	2,185	1,910	1,837	1,748	1,536	5,486	5,486	5,486	5,486	40,000	0
Food Service	0	0	0													0	0
Donations	820	7,383	-6,563						0		7,383	359	359	359	359	8,820	0
Donations-Middle School	0	0	0													0	0
Donations-PTC	0	0	0													0	0
Donations-Wings & Warmth	440	440	0						440							440	0
Other Local Revenue-Misc/T-Shirt Sales	16,305	8,377	7,928		62	2,130	487	3,546	446	1,004	702	1,982	1,982	1,982	1,982	16,305	0
Other Local Revenue-Student Meals	0	0	0													0	0
Other Local Revenue-MS Fundraising	0	0	0													0	0
Other Local Revenue-6th Grade Fundraising	0	0	0													0	0
Other Local Revenue-7th Grade Fundraising	0	0	0													0	0
Other Local Revenue-8th Grade Fundraising	686	779	-93						320	366	93					779	1
Other Local Revenue-Wings&Warmth Fundraisi	0	60	-60								60					60	0
Other Local Revenue-Fundraising	2,500	280	2,220						100	180		555	555	555	555	2,500	0
Other Local Revenue-Student Council	235	235	0				235									235	0
Other Local Revenue-PTC	10,500	30	10,470								30					30	10,470
Other Local Revenue-After School	11,500	6,947	4,554		1,627		1,668	751	1,419	1,335	147	1,138	1,138	1,138	1,138	11,500	0
Other Local Revenue-Water Grant	0	0	0													0	0
Total Revenues	2,462,851	1,310,912	1,151,939	6,944	73,222	12,837	274,008	243,976	158,753	392,461	148,712	261,828	318,561	171,514	352,058	2,414,873	46,067
Expenses																	
Certificated	863,380	551,567	311,813	1,997	51,960	80,181	84,524	83,485	82,981	82,820	83,619	77,953	77,953	77,953	77,953	863,380	0
Classified	472,296	280,155	192,141	4,214	26,071	44,169	45,350	49,690	38,790	32,345	39,526	48,035	48,035	48,035	48,035	472,296	0
Employee Benefits	260,157	161,131	99,026	6,939	13,336	21,921	22,008	26,681	22,059	24,563	23,625	24,757	24,757	24,757	24,757	260,157	0
Books and Supplies	125,853	81,265	44,588	22,497	6,464	20,429	13,985	6,866	4,798	1,373	4,853	11,147	11,147	11,147	11,147	125,853	0
Services & Operational Expenses	575,354	339,660	235,694	65,112	37,703	27,694	57,556	39,299	34,403	41,918	35,976	58,923	58,923	58,923	58,923	575,354	0
Oversight Fee	20,293	0	20,293													0	20,293
SPED Encroachment	95,000	33,004	61,996								33,004					33,004	61,996
Debt Service Interest	0	0	0													0	0
Total Expenses	2,412,333	1,446,782	965,551	100,759	135,534	194,393	223,423	206,021	183,031	183,017	220,603	220,815	220,815	220,815	220,815	2,330,044	82,289
Net Increase/Decrease in Fund Balance	50,518			-93,815	-62,313	-181,556	50,585	37,955	-24,278	209,444	-71,891	41,012	97,745	-49,301	131,243	84,829	

Actuals through the month of February	Budget Forecast	YTD Actual	Budget Remain	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	Estimated Accruals
Beginning Cash				1,457,331	1,411,317	1,496,319	1,321,273	1,400,905	1,459,720	1,438,971	1,732,788	1,701,076	1,752,535	1,866,881	1,828,027	1,457,331	
Adjustments and Prior Year																	
Current Year Adjustments																	
Payroll Liabilities				-8,207	-3,747	-1	-3,688	2,778	-177	10,170	-6,474					-9,346	
Payroll Reserve for Summer Pay					5,292	8,142	8,737	8,446	8,470	8,507	8,492	9,398	9,398	9,398	-13,886	70,394	-70,394
Employee Receivable				-1,518	-824	-1,343	26	2,175	233	226	228	228	228	228	114	0	0
Accounts Receivable																0	
Prepaid Expenses					-875											-875	875
Due from Grantor Gov-unrestricted																0	
Due from Grantor Gov-EPA																0	
Due from Grantor Gov-ESSER II RS 3212																0	
Due from Grantor Gov-ESSER III RS 3213																0	
Due from Grantor Gov-ESSER III RS 3214																0	
Due from Grantor Gov-GEER RS 3217																0	
Due from Grantor Gov-SB740 RS 6030																0	
Accounts Payable																0	0
Other Sources/Uses																	
All Other Financing Sources-PPP Forgiveness																0	
Deferred Revenue-ELO-P RS 2600 25/26					10,629		29,762	19,133	0	38,266	19,133	19,133	19,133	19,133	19,133	193,455	19,133
Deferred Revenue-ELO-P RS 2600 24/25				-2,173	-11,459	-5,692	-862	-1,469	-4,997	2,519	-1,802	-7,247	-7,247	-7,247	-7,247	-54,924	4,240
Deferred Revenue-SSPD RS 6019 25/26										37,748	0	0	0	0	12,583	50,331	
Deferred Revenue-UPK Planning RS 6053				-1,794	0	-2,137	-3,153	0		0	0	-867	-867	-867	-867	-10,551	
Deferred Revenue-AMS RS 6770 25/26					1,348		3,774	2,426		4,852	2,426	2,430	2,430	2,430	2,430	24,546	2,426
Deferred Revenue-AMS RS 6770 24/25					125		351	226		452	226	226	226	226	209	2,267	226
Deferred Revenue-LREBG RS 7435 25/26										7,343						7,343	
Capital Outlay																0	
Sites/Bldgs Improvement																0	
Accrued Interest	0	0														0	
Debt Service Principal Payments	0	0														0	
Prior Year Transactions																	-69,519
Accounts Receivable	8,804	8,804		1,263		7,542										8,804	0
Due from Grantor Govern	401,672	364,084		12,000	337,799		13,970	105		210	30,911	105	6,258	105	105	401,568	104
Prepaid Expenses	40,871	30,924		30,924												30,924	9,947
Accounts Payable	-32,083	-32,083		-8,310	-23,772											-32,083	0
Due to Grantor Govern-EPA	0	0														0	0
Due to Grantor Govern	-182,785	-105,037		104,752	-150,751		-20,158	-12,960		-25,920	-12,960	-12,959	-12,959	-12,959	-12,959	-169,833	-12,952
Loans Payable	0	0														0	0
Payroll Liabilities	-95,296	-95,296		-79,134	-16,450		288									-95,296	0
Total Adjustments and Prior Year				47,801	147,315	6,511	29,046	20,860	3,529	84,373	40,180	10,447	16,600	10,447	-385	416,724	-2,901
Net Change and Ending Cash Balance																	
Net Change in Cash Position				-46,014	85,002	-175,045	79,631	58,815	-20,749	293,817	-31,711	51,459	114,346	-38,854	130,857	1,457,331	
Ending Cash Balance				1,411,317	1,496,319	1,321,273	1,400,905	1,459,720	1,438,971	1,732,788	1,701,076	1,752,535	1,866,881	1,828,027	1,958,884	1,958,884	1,850,242
Cash in Bank x0950				170,562	255,668	80,925	403,747	462,377	439,790	732,266	698,888	0	0	0	0		
Cash in Bank x4876				4,465	1,377	-1,803	2,587	862	862	455	585	0	0	0	0		
Cash in Bank x4244				8,873	8,873	8,873	9,108	9,108	9,108	9,108	9,108	0	0	0	0		
Cash in Bank x6472				1,227,416	1,230,400	1,233,279	985,464	987,374	989,211	990,959	992,495	0	0	0	0		
				0	0	0	0	0	0	0	0	1,752,535	1,866,881	1,828,027	1,958,884		



Walden Academy
1149 W. Wood St.
Willows, CA 95988
(530)361-6480

Superintendent's Report

March 2026

Mission Statement: Walden Academy is dedicated to fostering integrity, academic excellence, and social-emotional growth in our students. With small class sizes and low student to adult ratio, we create a nurturing environment that values curiosity, accountability, and perseverance, guided by the CARES traits. Utilizing Responsive Classroom and Toolbox strategies, we offer personalized intervention time and rigorous academics to instill a growth mindset. Our River Hawk STEM and Ag program connects students to their rural roots while preparing them for future success, supported by hands-on learning and engaging out of school learning experiences. We value and seek active partnerships with families and the community to enhance our students' educational experiences.

I. LCAP Goal 1: Walden Academy will provide learners with engaging and challenging learning opportunities in a broad course of study through the implementation of state academic content, performance, and ELD standards. Learners will be instructed by highly qualified professionals with sufficient instructional material and technology, on a well maintained campus set up to meet the needs of all learners.

Conditions of Learning

1. Basic

A. Credentialed teachers

No changes. The CA Dashboard highlights that Walden has a higher than average number of qualified teachers/ staff. We are looking for a 4th grade teacher for next year.

B. Access to standards-aligned instructional materials

All students have access to standards-aligned instructional materials. We are looking into new math curriculum with the change of the math standards next year. (Most schools are in this process). Any new curriculum will go through the formal adoption process where the staff, board and families have input.

C. Facilities in good repair

Nothing has changed. We completed the FIT report for this year and facilities are in decent condition. We received a quote for fixing mobile 6 and 7 and it was \$6,800. We will proceed with this and aim to have it completed in June.

2. State Standards Implementation---*English language development standards and academic content & performance standards*

- A. Walk-Through Data:** March walkthrough data reflects continued strong MTSS implementation, with student engagement remaining high and well above the 90% goal (96% on average), though showing a slight decrease from February due to one lower observation. Positive teacher-student relationships and effective use of small group instruction remain clear strengths across classrooms, and instructional aides continue to be leveraged to provide targeted support when present. While differentiation was still evident in many settings, it was less consistently observed than in February, indicating an opportunity to refocus on ensuring all students' needs are addressed through varied instructional strategies. Overall, the data highlights sustained positive learning environments and strong instructional practices, with continued emphasis needed on maintaining consistency in differentiation to support rigorous learning for all students.

Pupil Outcomes

1. Student Achievement- *We are working towards our school and classroom goals. Students took the iReady Diagnostic test this week, and we are using the data to drive instruction.*

- A. School Goals:** We will maintain the goals of last year. The school theme for this year is “Strong Roots, Exceptional Results”, so you will see a lot on that and we are hoping our collective collaboration with adopting this theme will also equate to growth.
1. Walden will have 45% of students score on or above level on the CAASPP for the 2025/26 school year in ELA.
 2. Walden will have 30% of students score on or above level on the CAASPP for the 2025/26 school year in Math.
 - Test results from CAASPP show an 8.8% increase in ELA, 5.5% increase in Math and a 2.5% increase in Science. This puts us tentatively at 33.3% proficiency in ELA, 21.8% in Math and 22% in Science. This is huge growth!
- B.** Nothing has changed. We are gearing up for CAASPP and teachers have had their students take the interim assessments. We are using those results to reteach before the test.
- iReady data for 1st and 2nd grade show growth for both ELA and Math, but a there has been astronomical growth in both classes for ELA worth noting:
 - 1st. Grade- 36%** growth in proficiency since the beginning of the year.
 - 2nd Grade- 37%** growth in proficiency since the beginning of the year.

III. LCAP Goal 3: A positive school climate for all stakeholders participating in activities that increase student engagement, attendance and parental involvement. Particular focus and

attention will be given in the areas of attendance and positive student behavior to address low attendance rates and increased number of suspensions. An expansion of the food program to include second chance breakfast.

Engagement

1. Parent Involvement---*efforts to seek parent input in decision making & parent participation in programs for special need subgroups*

- A. Newsletters weekly.
- B. We have been busy posting updates, videos and picture compilations on Instagram and Facebook.
- C. We have had consistent volunteers every week.

2. Pupil Engagement---*attendance rates/chronic absenteeism*

A. Attendance: Many students have still been sick with a virus or stomach bug. We went from 91.48% last month to 94.52% this month- showing improvement.

B. Spirit: We celebrated Read Across America Week with an amazing spirit week and themed reading events.

3. School Climate---*suspension/expulsion, school safety & connectedness*

A. Connectedness:

- 1. We've been gearing up for the Talent Show and other upcoming events.
- 2. Buddy classes are continuing to meet and do activities together.
- 3. FFA deligates are at State Conference.

B. Behavior Management:

- 1. Restorative Practices PD- Joe coordinated for Aaron Koch to come and lead a multi-month series focused on Restorative Practices. The last session was about recognizing what behavior patterns may be associated with specific emotions and tools to strategically support students regulate those emotions.
- 2. Joe to share behavior report.

C. Positive Behavior Intervention Support/ CARES Cash: \$240 in 5's were spent- showing a strong number of students earning CARES cash for specifically showing self control. \$130 in ones were spent. We ordered new items and students are excited to spend their cash.

D. Safety: We have had no safety issues or claims this month.

Current Enrollment

A. Our enrollment is at 168 as of Monday. (We lost and gained a student in the last month)

Other: I had the privilege of attending the SSDA State Conference this month- allowing me to connect and network with local (to our county) superintendents, state superintendents, educational stakeholders, and SSDA leaders. It was a rewarding experience with several takeaways that will push us forward successfully- especially with AI, our charter renewal coming up, and the possible new build.

Respectfully submitted,

Amber Calonico Former NBCT, MAT, M.Ed



Instructions

Included in this DocuSign are the assembled copies of the filings for the organization's records as follows:

- Internal Copy: Includes all letters, instructions, and return pages without any redaction. Please review this file, sign, and date where indicated and submit back to CLA.
- Public Inspection Copy: Redacted to just the information that is required for public inspection. If anyone from the public were to request a copy of the return or if the return were to be posted, the Public Inspection Copy should be used.

Please note:

After the documents have been e-signed and you click '**FINISH**' - DocuSign will give you the option to log-in - you can log-in at that time and download the executed documents and print any PRINT & PAPER FILE documents; alternatively, DocuSign will send you another email indicating that the documents have been 'finished' and you can click that link to download and/or print the documents. **Downloading 'as Separate Files' is important as you will not be receiving a paper copy. You have 120 days to download.**

CLA cannot e-file any return until its signed e-file authorization is returned to CLA.

CLA does recommend all returns included in each PDF be signed and dated for your records.

CLA is not making any payments as part of the e-file or submitting any 'PRINT & PAPER FILE' returns on your behalf.

Please initial to indicate that you have read and understand the above:

Initial
MV

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CliftonLarsonAllen LLP
CLAconnect.com

WALDEN ACADEMY INC.
FORM 990 INCOME TAX RETURN
FOR YEAR ENDED JUNE 30, 2025



CliftonLarsonAllen LLP
CLAconnect.com

March 4, 2026

Walden Academy Inc.
P.O. Box 1092
Willows, CA 95988
Attention: Merrilee Vanderwaal

Dear Merrilee,

Enclosed is the organization's 2024 Exempt Organization return.

Specific filing instructions are as follows.

FORM 990 RETURN:

This return has qualified for electronic filing. After you have reviewed the return for completeness and accuracy, please sign, date and return Form 8879-TE to our office. We will transmit the return electronically to the IRS and no further action is required. Please return Form 8879-TE to us as soon as possible, but no later than by May 15, 2026 the filing deadline.

In addition, tax-exempt organizations must make available for public inspection a copy of their annual returns for the preceding three years and exemption application, if applicable. An organization generally must furnish filings to anyone who requests them in person or in writing. An exempt organization may meet this requirement by posting all the documents on its website or at another organizations site as part of a database of similar materials. Specific requirements must be met to meet this exception.

CALIFORNIA FORM 199 RETURN:

The California Form 199 return has qualified for electronic filing. After you have reviewed your return for completeness and accuracy, please sign, date and return Form 8453-EO to our office. We will then transmit your return to the FTB. Do not mail the paper copy of the return to the FTB.

No payment is required.

A few final reminders relating to your tax return filings:

- There are substantial penalties for failure to properly disclose and report foreign financial accounts and foreign activity. Please make sure you have informed us of any foreign financial accounts or foreign activity so that we have the necessary information to complete any required disclosures or filings.
- Be sure to review the returns prior to signing as you have final responsibility for all information included in the returns. Please contact us if you have any questions or concerns.
- We recommend you keep a paper or electronic copy of your tax returns permanently. Supporting documentation should be kept for a minimum of seven years based on IRS guidance.

CLA exists to create opportunities – for our clients, our people, and our communities. We value our relationship with you and thank you for your trust and confidence in allowing us to serve you. If we can assist you in making strategic, informed decisions in areas of tax or beyond, please contact us as questions arise throughout the year.

Sincerely,

CliftonLarsonAllen LLP

Form **8879-TE**

IRS E-file Signature Authorization for a Tax Exempt Entity

OMB No. 1545-0047

For calendar year 2024, or fiscal year beginning JUL 1, 2024, and ending JUN 30, 2025

2024

Department of the Treasury
Internal Revenue Service

Do not send to the IRS. Keep for your records.

Go to www.irs.gov/Form8879TE for the latest information.

Name of filer

WALDEN ACADEMY INC.

EIN or SSN

45-2378417

Name and title of officer or person subject to tax

**MERRILEE VANDERWAAL
CFO**

Part I Type of Return and Return Information

Check the box for the return for which you are using this Form 8879-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not complete more than one line in Part I.**

1a Form 990 check here	<input checked="" type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12)	1b <u>2,422,941.</u>
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b _____
4a Form 990-PF check here	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part V, line 5)	4b _____
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b _____
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b _____
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b _____
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b _____
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b _____
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b _____

Part II Declaration and Signature Authorization of Officer or Person Subject to Tax

Under penalties of perjury, I declare that I am an officer of the above entity or I am a person subject to tax with respect to (name of entity) _____, (EIN) _____ and that I have examined a copy of the 2024 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the electronic return and, if applicable, the consent to electronic funds withdrawal.

PIN: check one box only

I authorize CLIFTONLARSONALLEN LLP to enter my PIN 78417
ERO firm name Enter five numbers, but do not enter all zeros

as my signature on the tax year 2024 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer or person subject to tax with respect to the entity, I will enter my PIN as my signature on the tax year 2024 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Signature of officer or person subject to tax

Merrilee Vanderwaal

Date 3/5/2026

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

30742478417

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2024 electronically filed return indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature WADE MCMULLEN

Date 03/04/26

ERO Must Retain This Form - See Instructions

Do Not Submit This Form to the IRS Unless Requested To Do So

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8879-TE** (2024)

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2024

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the **2024** calendar year, or tax year beginning **JUL 1, 2024** and ending **JUN 30, 2025**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization WALDEN ACADEMY INC. Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite P.O. BOX 1092 City or town, state or province, country, and ZIP or foreign postal code WILLOWS, CA 95988 F Name and address of principal officer: MERRILEE VANDERWAAL SAME AS C ABOVE	D Employer identification number 45-2378417 E Telephone number 530-361-6480 G Gross receipts \$ 2,422,941. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: WWW.WALDENACADEMY.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 2011 M State of legal domicile: CA

Part I Summary

	1	Briefly describe the organization's mission or most significant activities: PROVIDE A LEARNING ENVIRONMENT THAT STIMULATES AND NURTURES A STUDENT'S DESIRE TO LEARN.		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	3	Number of voting members of the governing body (Part VI, line 1a)	3	5
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	72
	6	Total number of volunteers (estimate if necessary)	6	75
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
	Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 2,905,048.
9		Program service revenue (Part VIII, line 2g)	13,516.	15,830.
10		Investment income (Part VIII, column (A), lines 3, 4, and 7d)	33,082.	39,474.
11		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,817.	11,256.
12		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,953,463.	2,422,941.
13		Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
14		Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
Expenses	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,896,674.	1,819,883.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25)	0.	
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,036,774.	1,019,286.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,933,448.	2,839,169.
	19	Revenue less expenses. Subtract line 18 from line 12	20,015.	-416,228.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 3,577,637.	End of Year 2,919,460.
	21	Total liabilities (Part X, line 26)	1,424,597.	1,182,648.
	22	Net assets or fund balances. Subtract line 21 from line 20	2,153,040.	1,736,812.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

	Signed by: <u>Merrilee VanDerwaal</u> Signature of officer	3/5/2026 Date
Sign Here	MERRILEE VANDERWAAL, CFO Type or print name and title	
Paid Preparer Use Only	Preparer's name WADE MCMULLEN	Preparer's signature WADE MCMULLEN
	Date 03/04/26	Check if self-employed <input type="checkbox"/> PTIN P00541671
	Firm's name CLIFTONLARSONALLEN LLP	Firm's EIN 41-0746749
	Firm's address 901 VIA PIEMONTE, SUITE 300 ONTARIO, CA 91764	Phone no. (909) 985-7286

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:

TO PROVIDE A LEARNING ENVIRONMENT THAT EXTENDS BEYOND THE CLASSROOM AND TEXTBOOKS AND STIMULATES AND NURTURES A STUDENT'S DESIRE TO LEARN. STUDENTS ARE EXPOSED TO A LEARNING ENVIRONMENT THAT HELPS THEM GAIN THE KNOWLEDGE, SKILLS, PERSPECTIVES AND PRACTICES TO BE RESPONSIBLE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 2,394,343. including grants of \$ 0.) (Revenue \$ 27,086.) WALDEN ACADEMY OFFERS A CURRICULUM THAT: (1) MEETS AND EXCEEDS STATE STANDARDS THROUGH A STANDARDS-BASED CURRICULUM THAT USES NATURAL RESOURCE-BASED EDUCATION AS INTEGRATING CONTEXT FOR LEARNING; (2) ALLOWS STUDENTS TO ACTIVELY PARTICIPATE IN LEARNING PROJECTS AS A WAY OF APPLYING THEIR KNOWLEDGE; AND (3) UNIQUELY USES ITS SURROUNDINGS TO MAKE ITS EDUCATION PROGRAM RELEVANT, TEAM-FOCUSED AND COMMUNITY-ORIENTED. DURING THE YEAR, THE ACADEMY SERVED APPROXIMATELY 170 STUDENTS FROM TK TO GRADES 8.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 2,394,343.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with 3 columns: Question, Yes, No. Rows include 2a (72 employees), 2b (X), 3a (X), 3b, 4a (X), 4b, 5a (X), 5b (X), 5c, 6a (X), 6b, 7 (Organizations that may receive deductible contributions under section 170(c)), 7a (X), 7b, 7c (X), 7d, 7e (X), 7f (X), 7g, 7h, 8 (Sponsoring organizations maintaining donor advised funds), 9 (Sponsoring organizations maintaining donor advised funds), 9a, 9b, 10 (Section 501(c)(7) organizations), 10a, 10b, 11 (Section 501(c)(12) organizations), 11a, 11b, 12a (Section 4947(a)(1) non-exempt charitable trusts), 12b, 13 (Section 501(c)(29) qualified nonprofit health insurance issuers), 13a, 13b, 13c, 14a (X), 14b, 15 (X), 16 (X), 17 (Section 501(c)(21) organizations).

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included on line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
MERRILEE VANDERWAAL - (530) 361-6480
1149 W WOOD ST, WILLOWS, CA 95988

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) AMBER CALONICO SCHOOL DIRECTOR	40.00			X				126,718.	0.	11,842.
(2) AMY R. ALVES DIRECTOR	40.00	X						62,779.	0.	6,047.
(3) MERRILEE VANDERWAAL CHIEF FINANCE OFFICER	2.00			X				17,640.	0.	0.
(4) MICHAEL MARTIN PRESIDENT	1.00	X		X				0.	0.	0.
(5) NATHAN MICHAUD SECRETARY	1.00	X		X				0.	0.	0.
(6) JULIA MERCADO DIRECTOR	1.00	X						0.	0.	0.
(7) SANDY VON BARGEN DIRECTOR	1.00	X						0.	0.	0.
(8) JOHN GLADMAN DIRECTOR	1.00	X						0.	0.	0.

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e	2,345,439.			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	10,942.			
	g	Noncash contributions included in lines 1a-1f	1g	\$			
	h	Total. Add lines 1a-1f		2,356,381.			
Program Service Revenue	2 a	AFTER SCHOOL REVENUE	Business Code				
			611710	10,527.	10,527.		
	b	RECEIPTS	900099	5,303.	5,303.		
	c						
	d						
	e						
	f	All other program service revenue					
g	Total. Add lines 2a-2f		15,830.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		39,474.		39,474.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real				
			(ii) Personal				
	b	Less: rental expenses	6b				
	c	Rental income or (loss)	6c				
	d	Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
	b	Less: cost or other basis and sales expenses	7b				
c	Gain or (loss)	7c					
d	Net gain or (loss)						
8 a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18						
		8a					
b	Less: direct expenses	8b					
c	Net income or (loss) from fundraising events						
9 a	Gross income from gaming activities. See Part IV, line 19						
		9a					
b	Less: direct expenses	9b					
c	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances						
		10a					
b	Less: cost of goods sold	10b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue	11 a	OTHER REVENUE	Business Code				
			900099	11,256.	11,256.		
	b						
	c						
	d	All other revenue					
e	Total. Add lines 11a-11d		11,256.				
12	Total revenue. See instructions		2,422,941.	27,086.	0.	39,474.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	201,510.	175,313.	26,197.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,351,527.	1,263,334.	88,193.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	150,962.	147,242.	3,720.	
10 Payroll taxes	115,884.	107,206.	8,678.	
11 Fees for services (nonemployees):				
a Management	19,388.		19,388.	
b Legal	1,283.		1,283.	
c Accounting	38,151.		38,151.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	326,219.	252,422.	73,797.	
12 Advertising and promotion	4,237.	4,237.		
13 Office expenses	84,985.	10,359.	74,626.	
14 Information technology	14,700.		14,700.	
15 Royalties				
16 Occupancy	249,376.	249,376.		
17 Travel	17,671.	14,063.	3,608.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	18,519.	3,298.	15,221.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	51,429.	51,429.		
23 Insurance	41,023.		41,023.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a INSTRUCTIONAL MATERIALS	93,631.	86,711.	6,920.	
b OTHER EXPENSES	58,674.	29,353.	29,321.	
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	2,839,169.	2,394,343.	444,826.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	1,874,059.	1	1,457,331.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	576,267.	3	401,672.
	4 Accounts receivable, net		4	8,805.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	58,942.	9	30,924.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 986,577.		
	b Less: accumulated depreciation	10b 638,132.	382,010.	10c 348,445.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	686,359.	15	672,283.
16 Total assets. Add lines 1 through 15 (must equal line 33)	3,577,637.	16	2,919,460.	
Liabilities	17 Accounts payable and accrued expenses	479,584.	17	310,166.
	18 Grants payable		18	
	19 Deferred revenue	246,918.	19	163,519.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	698,095.	25	708,963.
	26 Total liabilities. Add lines 17 through 25	1,424,597.	26	1,182,648.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	2,111,163.	27	1,736,812.
	28 Net assets with donor restrictions	41,877.	28	0.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	2,153,040.	32	1,736,812.
	33 Total liabilities and net assets/fund balances	3,577,637.	33	2,919,460.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,422,941.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,839,169.
3	Revenue less expenses. Subtract line 2 from line 1	3	-416,228.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,153,040.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,736,812.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

Form 990 (2024)

SCHEDULE A (Form 990)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Name of the organization: WALDEN ACADEMY INC. Employer identification number: 45-2378417

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 [] A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 [X] A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990).)
3 [] A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 [] A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state:
5 [] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 [] A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 [] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 [] A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 [] An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
10 [] An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
11 [] An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
12 [] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
a [] Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B.
b [] Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C.
c [] Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E.
d [] Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V.
e [] Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations
g Provide the following information about the supported organization(s).

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row at the bottom.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f); 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities, whether or not the business is regularly carried on; 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f)); 15 Public support percentage from 2023 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; 17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization; b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization; 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3; 7b Amounts included on lines 2 and 3 from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b; 12 Other income; 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Row 15: Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) 15%. Row 16: Public support percentage from 2023 Schedule A, Part III, line 15 16%.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Description, Percentage. Row 17: Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f)) 17%. Row 18: Investment income percentage from 2023 Schedule A, Part III, line 17 18%.

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2024 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019			
b From 2020			
c From 2021			
d From 2022			
e From 2023			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020			
b Excess from 2021			
c Excess from 2022			
d Excess from 2023			
e Excess from 2024			

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Multiple horizontal lines for supplemental information.

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

WALDEN ACADEMY INC.

Employer identification number

45-2378417

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) (Rev. 12-2024)

LHA 432051 01-02-25

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange program
 - e** Other _____
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment _____%
 - b** Permanent endowment _____%
 - c** Term endowment _____%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|---------------|----|
| (i) Unrelated organizations? | 3a(i) | |
| (ii) Related organizations? | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		186,946.		186,946.
b Buildings		799,631.	638,132.	161,499.
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)) **348,445.**

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) RIGHT OF USE ASSET	662,336.
(2) DEPOSITS	9,947.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	672,283.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LEASE LIABILITY	708,963.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	708,963.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	2,422,941.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	2,422,941.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	2,422,941.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	2,839,169.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	2,839,169.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	2,839,169.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE ACADEMY IS A NONPROFIT ENTITY EXEMPT FROM THE PAYMENT OF INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION 501(C)(3) AND CALIFORNIA REVENUE AND TAXATION CODE SECTION 23701D. ACCORDINGLY, NO PROVISION HAS BEEN MADE FOR INCOME TAXES. MANAGEMENT HAS DETERMINED THAT ALL INCOME TAX POSITIONS ARE MORE LIKELY THAN NOT OF BEING SUSTAINED UPON POTENTIAL AUDIT OR EXAMINATION; THEREFORE, NO DISCLOSURES OF UNCERTAIN INCOME TAX POSITIONS ARE REQUIRED. THE ACADEMY IS SUBJECT TO INCOME TAX ON NET INCOME THAT IS DERIVED FROM BUSINESS ACTIVITIES THAT ARE UNRELATED TO THE EXEMPT PURPOSES. THE ACADEMY FILES AN EXEMPT ACADEMY RETURN AND APPLICABLE UNRELATED BUSINESS INCOME TAX RETURN IN THE U.S. FEDERAL JURISDICTION AND WITH THE CALIFORNIA FRANCHISE TAX BOARD.

**SCHEDULE E
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Schools

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

WALDEN ACADEMY INC.

Employer identification number

45-2378417

Part I

- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II

SEE PART II

- 4 Does the organization maintain the following:
 - a Records indicating the racial composition of the student body, faculty, and administrative staff?
 - b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? ..
 - c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
 - d Copies of all material used by the organization or on its behalf to solicit contributions?
 If you answered "No" to any of the above, please explain. If you need more space, use Part II.

THE ORGANIZATION OFFERS NO FINANCIAL AID OR ASSISTANCE.

- 5 Does the organization discriminate by race in any way with respect to:
 - a Students' rights or privileges?
 - b Admissions policies?
 - c Employment of faculty or administrative staff?
 - d Scholarships or other financial assistance?
 - e Educational policies?
 - f Use of facilities?
 - g Athletic programs?
 - h Other extracurricular activities?
 If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.

- 6a Does the organization receive any financial aid or assistance from a governmental agency?
 - b Has the organization's right to such aid ever been revoked or suspended?
- If you answered "Yes" on either line 6a or line 6b, explain in Part II.

- 7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain in Part II

	YES	NO
1	X	
2	X	
3	X	
4a	X	
4b		X
4c	X	
4d	X	
5a		X
5b		X
5c		X
5d		X
5e		X
5f		X
5g		X
5h		X
6a	X	
6b		X
7	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) (Rev. 12-2024)

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

LINE 3 - EXPLANATION OF NONDISCRIMINATION POLICY:
THE SCHOOL USES COMMUNITY MEETINGS TO PUBLICIZE THAT PER CALIFORNIA CHARTER SCHOOL LAW, THE SCHOOL IS OPEN TO ALL RESIDENTS IN THE STATE OF CALIFORNIA. THE SCHOOL'S CHARTER PETITION INCLUDES A NON-DISCRIMINATORY STATEMENT AND THE PETITION IS AVAILABLE TO THE PUBLIC THROUGH THE SCHOOL'S WEBSITE.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:
WALDEN ACADEMY IS A PUBLIC CHARTER SCHOOL PRINCIPALLY FUNDED BY CALIFORNIA AND FEDERAL MONIES RECEIVED THROUGH THE CALIFORNIA DEPARTMENT OF EDUCATION.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization WALDEN ACADEMY INC.	Employer identification number 45-2378417
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FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
CITIZENS. NATURAL RESOURCE-BASED EDUCATION PROVIDES AN AVENUE FOR THIS
DEVELOPMENT THAT CAN ENGAGE THE STUDENTS FAR BEYOND THE CLASSROOM.

FORM 990, PART VI, SECTION A, LINE 8B:
THERE ARE NO COMMITTEES THAT HAVE THE AUTHORITY TO ACT ON BEHALF OF THE
BOARD.

FORM 990, PART VI, SECTION B, LINE 11B:
THE FORM 990 IS PREPARED BY THE ORGANIZATION'S OUTSIDE PUBLIC ACCOUNTING
FIRM BASED ON INFORMATION PROVIDED BY MANAGEMENT. ONCE A DRAFT OF THE
RETURN IS AVAILABLE, IT IS REVIEWED BY MANAGEMENT, ARI SERVICE INC. AND
MERRILEE VANDERWAAL, CFO, WITH ANY CHANGES OR REVISIONS INCORPORATED INTO
THE FILING. THE REVISED RETURN IS THEN SUBMITTED TO THE BOARD OF DIRECTORS
FOR THEIR REVIEW AND APPROVAL PRIOR TO SUBMITTING TO THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:
MONITORING IS PERFORMED REGULARLY BY THE OFFICERS TO IDENTIFY POTENTIAL
CONFLICTS OF INTEREST. ANY QUESTION OF A CONFLICT IS ADDRESSED WITH THE
INTERESTED PERSON, SUCH AS BOARD MEMBERS, OFFICERS, OR EMPLOYEES, WHO IS
REQUIRED TO DISCLOSE THE EXISTENCE OF ANY FINANCIAL INTEREST AND BE
AFFORDED THE OPPORTUNITY TO DISCLOSE ALL MATERIAL FACTS TO THE BOARD AND
EXECUTIVE DIRECTOR. IF A CONFLICT OF INTEREST IS IDENTIFIED, THE
APPROPRIATE ACTION IS TAKEN, INCLUDING LIMITATIONS TO THE INDIVIDUAL'S
INFLUENCE ON RELATED BUSINESS MATTERS.

FORM 990, PART VI, SECTION B, LINE 15A:
THE EXECUTIVE DIRECTOR'S PAY IS DETERMINED BASED ON DATA PROVIDED BY
EXTERNAL CHARTER MANAGEMENT ORGANIZATIONS AND THROUGH COMPARISON STUDIES OF
OTHER CHARTER SCHOOLS. THE BOARD MUST VOTE TO APPROVE THE EXECUTIVE
DIRECTOR'S COMPENSATION AS A DIRECT ACTION.

THE PROCESS DESCRIBED HERE WAS LAST COMPLETED IN 2025.

FORM 990, PART VI, SECTION C, LINE 19:
FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC AT THE MONTHLY BOARD
MEETINGS AS THEY ARE COMPLETED THROUGHOUT THE YEAR. THE GOVERNING DOCUMENTS
AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON WRITTEN REQUEST TO THE
SCHOOL DIRECTOR.

FORM 990, PART IX, LINE 11G, OTHER FEES:

OTHER FEES FOR SERVICES:	
PROGRAM SERVICE EXPENSES	252,422.
MANAGEMENT AND GENERAL EXPENSES	73,797.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	326,219.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	326,219.

FORM 990, PART XII, LINE 2C:
THE PROCESS FOR OVERSIGHT AND SELECTION OF AN INDEPENDENT ACCOUNTANT
HAS NOT CHANGED FROM THE PRIOR YEAR.

TAXABLE YEAR

2024

California Exempt Organization Annual Information Return

428941 01-14-25

FORM

199

Calendar Year 2024 or fiscal year beginning (mm/dd/yyyy) 07/01/2024, and ending (mm/dd/yyyy) 06/30/2025

Corporation/Organization name WALDEN ACADEMY INC. California corporation number 3374367

WALDEN ACADEMY INC.

Additional information. See instructions.

FEIN 45-2378417

Street address (suite or room) P.O. BOX 1092 PMB no.

City WILLOWS State CA ZIP code 95988

Foreign country name Foreign province/state/county Foreign postal code

Form sections A through O with checkboxes for various organizational details and filing requirements.

Part I Complete Part I unless not required to file this form. See General Information B and C.

Table with columns for Receipts and Revenues, Expenses, Payments, and Sign Here. Includes rows for gross sales, costs, and taxes.

WALDEN ACADEMY INC.

45-2378417

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

428951 01-14-25

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1		00	
	2	Interest	•	2	39,474	00	
	3	Dividends	•	3		00	
	4	Gross rents	•	4		00	
	5	Gross royalties	•	5		00	
	6	Gross amount received from sale of assets (See instructions)	•	6		00	
	7	Other income. Attach schedule SEE STATEMENT 1	•	7	27,086	00	
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	•	8	66,560	00	
	9	Contributions, gifts, grants, and similar amounts paid. Attach schedule	•	9		00	
	10	Disbursements to or for members.	•	10		00	
	11	Compensation of officers, directors, and trustees. Attach schedule SEE STATEMENT 2	•	11	201,510	00	
	12	Other salaries and wages	•	12	1,351,527	00	
	Expenses and Disbursements	13	Interest	•	13		00
		14	Taxes	•	14	115,884	00
		15	Rents	•	15	249,376	00
		16	Depreciation and depletion (See instructions)	•	16	51,429	00
		17	Other expenses and disbursements. Attach schedule SEE STATEMENT 3	•	17	869,443	00
		18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	•	18	2,839,169	00

Schedule L Balance Sheet	Beginning of taxable year		End of taxable year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash		1,874,059		• 1,457,331
2 Net accounts receivable				• 8,805
3 Net notes receivable				•
4 Inventories				•
5 Federal and state government obligations				•
6 Investments in other bonds				•
7 Investments in stock				•
8 Mortgage loans				•
9 Other investments. Attach schedule				•
10 a Depreciable assets	781,767		799,631	
b Less accumulated depreciation	586,703	195,064	638,132	161,499
11 Land		186,946		• 186,946
12 Other assets. Attach schedule STMT 4		1,321,568		• 1,104,879
13 Total assets		3,577,637		2,919,460
Liabilities and net worth				
14 Accounts payable		479,584		• 310,166
15 Contributions, gifts, or grants payable				•
16 Bonds and notes payable				•
17 Mortgages payable				•
18 Other liabilities. Attach schedule STMT 5		945,013		872,482
19 Capital stock or principal fund				•
20 Paid-in or capital surplus. Attach reconciliation				•
21 Retained earnings or income fund		2,153,040		• 1,736,812
22 Total liabilities and net worth		3,577,637		2,919,460

Schedule M-1 Reconciliation of income per books with income per return

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1 Net income per books	• -416,228	7 Income recorded on books this year not included in this return. Attach schedule	•
2 Federal income tax	•	8 Deductions in this return not charged against book income this year. Attach schedule	•
3 Excess of capital losses over capital gains	•	9 Total. Add line 7 and line 8	
4 Income not recorded on books this year. Attach schedule	•	10 Net income per return. Subtract line 9 from line 6	-416,228
5 Expenses recorded on books this year not deducted in this return. Attach schedule	•		
6 Total. Add line 1 through line 5	-416,228		

WALDEN ACADEMY INC.

45-2378417

CA 199

OTHER INCOME

STATEMENT 1

DESCRIPTION

AMOUNT

OTHER REVENUE

11,256.

AFTER SCHOOL REVENUE

10,527.

RECEIPTS

5,303.

TOTAL TO FORM 199, PART II, LINE 7

27,086.

WALDEN ACADEMY INC.

45-2378417

CA 199 COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES STATEMENT 2

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HRS WORKED/WK</u>	<u>COMPENSATION</u>
AMBER CALONICO P.O. BOX 1092 WILLOWS, CA 95988	SCHOOL DIRECTOR 40.00	123,040.
AMY R. ALVES P.O. BOX 1092 WILLOWS, CA 95988	DIRECTOR 40.00	60,830.
MERRILEE VANDERWAAL P.O. BOX 1092 WILLOWS, CA 95988	CHIEF FINANCE OFFICER 2.00	17,640.
MICHAEL MARTIN P.O. BOX 1092 WILLOWS, CA 95988	PRESIDENT 1.00	0.
NATHAN MICHAUD P.O. BOX 1092 WILLOWS, CA 95988	SECRETARY 1.00	0.
JULIA MERCADO P.O. BOX 1092 WILLOWS, CA 95988	DIRECTOR 1.00	0.
SANDY VON BARGEN P.O. BOX 1092 WILLOWS, CA 95988	DIRECTOR 1.00	0.
JOHN GLADMAN P.O. BOX 1092 WILLOWS, CA 95988	DIRECTOR 1.00	0.

TOTAL TO FORM 199, PART II, LINE 11

201,510.

WALDEN ACADEMY INC.

45-2378417

CA 199	OTHER EXPENSES	STATEMENT 3
<u>DESCRIPTION</u>		<u>AMOUNT</u>
INSTRUCTIONAL MATERIALS		93,631.
OTHER EXPENSES		58,674.
OTHER EMPLOYEE BENEFITS		150,962.
MANAGEMENT FEES		19,388.
LEGAL FEES		1,283.
ACCOUNTING FEES		38,151.
OTHER PROFESSIONAL FEES		326,219.
ADVERTISING AND PROMOTION		4,237.
OFFICE EXPENSES		84,985.
INFORMATION TECHNOLOGY		14,700.
TRAVEL		17,671.
CONFERENCES AND CONVENTIONS		18,519.
INSURANCE		41,023.
TOTAL TO FORM 199, PART II, LINE 17		<u>869,443.</u>

CA 199	OTHER ASSETS	STATEMENT 4
<u>DESCRIPTION</u>	<u>BEG. OF YEAR</u>	<u>END OF YEAR</u>
PLEDGES AND GRANTS RECEIVABLE	576,267.	401,672.
PREPAID EXPENSES AND DEFERRED CHARGES	58,942.	30,924.
RIGHT OF USE ASSET	686,359.	662,336.
DEPOSITS	0.	9,947.
TOTAL TO FORM 199, SCHEDULE L, LINE 12	<u>1,321,568.</u>	<u>1,104,879.</u>

CA 199	OTHER LIABILITIES	STATEMENT 5
<u>DESCRIPTION</u>	<u>BEG. OF YEAR</u>	<u>END OF YEAR</u>
LEASE LIABILITY	698,095.	708,963.
DEFERRED REVENUE	246,918.	163,519.
TOTAL TO FORM 199, SCHEDULE L, LINE 18	<u>945,013.</u>	<u>872,482.</u>

WALDEN ACADEMY INC.

45-2378417

CA 199

FUND BALANCES

STATEMENT 6

DESCRIPTION

BEG. OF YEAR

END OF YEAR

NET ASSETS WITHOUT DONOR RESTRICTIONS

2,111,163.

1,736,812.

NET ASSETS WITH DONOR RESTRICTIONS

41,877.

0.

TOTAL TO FORM 199, SCHEDULE L, LINE 21

2,153,040.

1,736,812.

TAXABLE YEAR
2024

Corporation Depreciation and Amortization

CALIFORNIA FORM
3885

Attach to Form 100 or Form 100W.

FORM 199

FEIN 45-2378417

Corporation name

California corporation number

WALDEN ACADEMY INC.

3374367

Part I Election To Expense Certain Property Under IRC Section 179

1	Maximum deduction under IRC Section 179 for California	1	\$25,000
2	Total cost of IRC Section 179 property placed in service	2	
3	Threshold cost of IRC Section 179 property before reduction in limitation	3	\$200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for taxable year. Subtract line 4 from line 1. If zero or less, enter -0-	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property (elected IRC Section 179 cost)	7	
8	Total elected cost of IRC Section 179 property. Add amounts in column (c), line 6 and line 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from prior taxable years	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	IRC Section 179 expense deduction. Add line 9 and line 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2025. Add line 9 and line 10, less line 12	13	

Part II Depreciation and Election of Additional First Year Depreciation Deduction Under R&TC Section 24356

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in earlier years	(e) Depreciation method	(f) Life or rate	(g) Depreciation for this year	(h) Additional first year depreciation
14 1 FIXED ASSETS	VARIOUS	799,631	586,703	150DB	20.00	51,429	
15 Add the amounts in column (g) and column (h). The total of column (h) may not exceed \$2,000. See instructions for line 14, column (h)						15	51,429

Part III Summary

16 Total: If the corporation is electing: IRC Section 179 expense, add the amount on line 12 and line 15, column (g) or Additional first year depreciation under R&TC Section 24356, add the amounts on line 15, columns (g) and (h) or Depreciation (if no election is made), enter the amount from line 15, column (g)	16	51,429
17 Total depreciation claimed for federal purposes from federal Form 4562, line 22	17	51,429
18 Depreciation adjustment. If line 17 is greater than line 16, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 17 is less than line 16, enter the difference here and on Form 100 or Form 100W, Side 2, line 12. (If California depreciation amounts are used to determine net income before state adjustments on Form 100 or Form 100W, no adjustment is necessary.)	18	0

Part IV Amortization

(a) Description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Amortization allowed or allowable in earlier years	(e) R&TC Section (see instructions)	(f) Period or percentage	(g) Amortization for this year
19						
20 Total. Add the amounts in column (g)						20
21 Total amortization claimed for federal purposes from federal Form 4562, line 44						21
22 Amortization adjustment. If line 21 is greater than line 20, enter the difference here and on Form 100 or Form 100W, Side 1, line 6. If line 21 is less than line 20, enter the difference here and on Form 100 or Form 100W, Side 2, line 12						22

022

Date Accepted _____

DO NOT MAIL THIS FORM TO THE FTB

TAXABLE YEAR

2024

California e-file Return Authorization for Exempt Organizations

FORM

8453-EO

Exempt Organization name

Identifying number

WALDEN ACADEMY INC.

45-2378417

Part I Electronic Return Information (whole dollars only)

1	Total gross receipts or unrelated business taxable income (Form 199, line 4 or Form 109, line 5)	1	2,422,941
2	Total gross income or total tax (Form 199, line 8 or Form 109, line 14)	2	2,422,941
3	Refund (Form 109, line 26)	3	
4	Balance due or Total amount due (Form 199, line 16 or Form 109, line 29)	4	

Part II Settle Your Account Electronically for Taxable Year 2024

5 Direct deposit of refund (Form 109 only.)

6 Electronic funds withdrawal 6a Amount

6b Withdrawal date (mm/dd/yyyy)

Part III Schedule of Estimated Tax Payments for Taxable Year 2025 (These are not installment payments for the current amount the exempt organization owes.)

	First Payment	Second Payment	Third Payment	Fourth Payment
7 Amount				
8 Withdrawal Date				

Part IV Banking Information (Have you verified the exempt organization's banking information?)

9 Routing number _____

10 Account number _____

11 Type of account: Checking Savings

Part V Declaration of Officer

I authorize the exempt organization's account to be settled as designated in Part II. If I check Part II, box 5, I declare that the bank account specified in Part IV for the direct deposit refund agrees with the authorization stated on my return. If I check Part II, box 6, I authorize an electronic funds withdrawal for the amount listed on line 6a and any estimated payment amounts listed on Part III, line 7 from the bank account specified in Part IV.

Under penalties of perjury, I declare that I am an officer of the above exempt organization and that the information I provided to my electronic return originator (ERO), transmitter, or intermediate service provider and the amounts in Part I above agree with the amounts on the corresponding lines of the exempt organization's 2024 California electronic return. To the best of my knowledge and belief, the exempt organization's return is true, correct, and complete. If the exempt organization is filing a balance due return, I understand that if the Franchise Tax Board (FTB) does not receive full and timely payment of the exempt organization's tax liability, the exempt organization will remain liable for the tax liability and all applicable interest and penalties. I authorize the exempt organization return and accompanying schedules and statements be transmitted to the FTB by the ERO, transmitter, or intermediate service provider. If the processing of the exempt organization's return or refund is delayed, I authorize the FTB to disclose to the ERO or intermediate service provider the reason(s) for the delay or the date when the refund was sent.

Sign Here

Signed by: 
Signature of Officer

3/5/2026
Date


Title

Part VI Declaration of Electronic Return Originator (ERO) and Paid Preparer.

I declare that I have reviewed the above exempt organization's return and that the entries on form FTB 8453-EO are complete and correct to the best of my knowledge. (If I am only an intermediate service provider, I understand that I am not responsible for reviewing the exempt organization's return. I declare, however, that form FTB 8453-EO accurately reflects the data on the return.) I have obtained the organization officer's signature on form FTB 8453-EO before transmitting this return to the FTB. I have provided the organization officer with a copy of all forms and information that I will file with the FTB, and I have followed all other requirements described in FTB Pub. 1345, 2024 Handbook for Authorized e-file Providers. I will keep form FTB 8453-EO on file for four years from the due date of the return or four years from the date the exempt organization return is filed, whichever is later, and I will make a copy available to the FTB upon request. If I am also the paid preparer, under penalties of perjury, I declare that I have examined the above exempt organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

ERO's signature		Date	Check if also paid preparer <input checked="" type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's PTIN
Must Sign	Firm's name (or yours if self-employed) and address				Firm's FEIN
	WADE MCMULLEN				P00541671
	CLIFTONLARSONALLEN LLP				41-0746749
	901 VIA PIEMONTE, SUITE 300				ZIP code 91764
	ONTARIO, CA				

Under penalties of perjury, I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I make this declaration based on all information of which I have knowledge.

Must Sign	Paid preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Paid preparer's PTIN
	Firm's name (or yours if self-employed) and address			Firm's FEIN
				ZIP code

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

2024

Open to Public Inspection

A For the **2024** calendar year, or tax year beginning **JUL 1, 2024** and ending **JUN 30, 2025**

B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization WALDEN ACADEMY INC.		D Employer identification number 45-2378417	
	Doing business as		E Telephone number 530-361-6480	
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 2,422,941.	
	P.O. BOX 1092		H(a) Is this a group return for subordinates? Yes <input checked="" type="checkbox"/> No	
City or town, state or province, country, and ZIP or foreign postal code WILLOWS, CA 95988		H(b) Are all subordinates included? Yes No		
F Name and address of principal officer: MERRILEE VANDERWAAL SAME AS C ABOVE		H(c) Group exemption number		
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527				
J Website: WWW.WALDENACADEMY.ORG				
K Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other			L Year of formation: 2011	M State of legal domicile: CA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: PROVIDE A LEARNING ENVIRONMENT THAT STIMULATES AND NURTURES A STUDENT'S DESIRE TO LEARN.		
	2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	5
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5 Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	72
	6 Total number of volunteers (estimate if necessary)	6	75
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	2,905,048.	2,356,381.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	13,516.	15,830.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	33,082.	39,474.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,817.	11,256.
		2,953,463.	2,422,941.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0.	0.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,896,674.	1,819,883.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	1,036,774.	1,019,286.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	2,933,448.	2,839,169.	
19 Revenue less expenses. Subtract line 18 from line 12	20,015.	-416,228.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	3,577,637.	2,919,460.
	22 Net assets or fund balances. Subtract line 21 from line 20	1,424,597.	1,182,648.
	2,153,040.	1,736,812.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signed by: <i>Merrilee Vanderwaal</i> Signature of officer	Date: 3/5/2026			
	MERRILEE VANDERWAAL, CFO Type or print name and title				
Paid Preparer Use Only	Preparer's name: WADE MCMULLEN	Preparer's signature: WADE MCMULLEN	Date: 03/05/26	Check if self-employed: <input type="checkbox"/>	PTIN: P00541671
	Firm's name: CLIFTONLARSONALLEN LLP	Firm's address: 901 VIA PIEMONTE, SUITE 300 ONTARIO, CA 91764	Firm's EIN: 41-0746749	Phone no.: (909) 985-7286	

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission: TO PROVIDE A LEARNING ENVIRONMENT THAT EXTENDS BEYOND THE CLASSROOM AND TEXTBOOKS AND STIMULATES AND NURTURES A STUDENT'S DESIRE TO LEARN. STUDENTS ARE EXPOSED TO A LEARNING ENVIRONMENT THAT HELPS THEM GAIN THE KNOWLEDGE, SKILLS, PERSPECTIVES AND PRACTICES TO BE RESPONSIBLE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 2,394,343. including grants of \$ 0.) (Revenue \$ 27,086.) WALDEN ACADEMY OFFERS A CURRICULUM THAT: (1) MEETS AND EXCEEDS STATE STANDARDS THROUGH A STANDARDS-BASED CURRICULUM THAT USES NATURAL RESOURCE-BASED EDUCATION AS INTEGRATING CONTEXT FOR LEARNING; (2) ALLOWS STUDENTS TO ACTIVELY PARTICIPATE IN LEARNING PROJECTS AS A WAY OF APPLYING THEIR KNOWLEDGE; AND (3) UNIQUELY USES ITS SURROUNDINGS TO MAKE ITS EDUCATION PROGRAM RELEVANT, TEAM-FOCUSED AND COMMUNITY-ORIENTED. DURING THE YEAR, THE ACADEMY SERVED APPROXIMATELY 170 STUDENTS FROM TK TO GRADES 8.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 2,394,343.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with 3 columns: Question, Yes, No. Rows include 2a (72 employees), 2b (X), 3a (X), 3b, 4a (X), 4b, 5a (X), 5b (X), 5c, 6a (X), 6b, 7 (Organizations that may receive deductible contributions under section 170(c)), 7a (X), 7b, 7c (X), 7d, 7e (X), 7f (X), 7g, 7h, 8 (Sponsoring organizations maintaining donor advised funds), 9 (Sponsoring organizations maintaining donor advised funds), 9a, 9b, 10 (Section 501(c)(7) organizations), 10a, 10b, 11 (Section 501(c)(12) organizations), 11a, 11b, 12a (Section 4947(a)(1) non-exempt charitable trusts), 12b, 13 (Section 501(c)(29) qualified nonprofit health insurance issuers), 13a, 13b, 13c, 14a (X), 14b, 15 (X), 16 (X), 17 (Section 501(c)(21) organizations).

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year; 1b Enter the number of voting members included on line 1a, above, who are independent; 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates?; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
[] Own website [] Another's website [X] Upon request [] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
MERRILEE VANDERWAAL - (530) 361-6480
1149 W WOOD ST, WILLOWS, CA 95988

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	2,345,439.				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	10,942.				
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			2,356,381.			
Program Service Revenue	2 a AFTER SCHOOL REVENUE RECEIPTS	Business Code 611710	10,527.	10,527.			
	b	900099	5,303.	5,303.			
	c						
	d						
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			15,830.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		39,474.			39,474.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real				
			(ii) Personal				
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
	c Gain or (loss)	7c					
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a OTHER REVENUE	Business Code 900099	11,256.	11,256.			
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d			11,256.			
12 Total revenue. See instructions			2,422,941.	27,086.	0.	39,474.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	201,510.	175,313.	26,197.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	1,351,527.	1,263,334.	88,193.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	150,962.	147,242.	3,720.	
10 Payroll taxes	115,884.	107,206.	8,678.	
11 Fees for services (nonemployees):				
a Management	19,388.		19,388.	
b Legal	1,283.		1,283.	
c Accounting	38,151.		38,151.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	326,219.	252,422.	73,797.	
12 Advertising and promotion	4,237.	4,237.		
13 Office expenses	84,985.	10,359.	74,626.	
14 Information technology	14,700.		14,700.	
15 Royalties				
16 Occupancy	249,376.	249,376.		
17 Travel	17,671.	14,063.	3,608.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	18,519.	3,298.	15,221.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	51,429.	51,429.		
23 Insurance	41,023.		41,023.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a INSTRUCTIONAL MATERIALS	93,631.	86,711.	6,920.	
b OTHER EXPENSES	58,674.	29,353.	29,321.	
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	2,839,169.	2,394,343.	444,826.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	1,874,059.	1	1,457,331.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	576,267.	3	401,672.
	4 Accounts receivable, net		4	8,805.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	58,942.	9	30,924.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 986,577.		
	b Less: accumulated depreciation	10b 638,132.	382,010.	10c 348,445.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	686,359.	15	672,283.
16 Total assets. Add lines 1 through 15 (must equal line 33)	3,577,637.	16	2,919,460.	
Liabilities	17 Accounts payable and accrued expenses	479,584.	17	310,166.
	18 Grants payable		18	
	19 Deferred revenue	246,918.	19	163,519.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	698,095.	25	708,963.
	26 Total liabilities. Add lines 17 through 25	1,424,597.	26	1,182,648.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	2,111,163.	27	1,736,812.
	28 Net assets with donor restrictions	41,877.	28	0.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	2,153,040.	32	1,736,812.
33 Total liabilities and net assets/fund balances	3,577,637.	33	2,919,460.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,422,941.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,839,169.
3	Revenue less expenses. Subtract line 2 from line 1	3	-416,228.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,153,040.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	1,736,812.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b	Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____		

SCHEDULE A (Form 990)

Department of the Treasury Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust. Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Name of the organization: WALDEN ACADEMY INC. Employer identification number: 45-2378417

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 [] A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2 [X] A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990).)
3 [] A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4 [] A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state:
5 [] An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
6 [] A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7 [] An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
8 [] A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
9 [] An agricultural research organization described in section 170(b)(1)(A)(ix) operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
10 [] An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
11 [] An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
12 [] An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
a [] Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B.
b [] Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C.
c [] Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E.
d [] Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V.
e [] Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
f Enter the number of supported organizations
g Provide the following information about the supported organization(s).

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row at the bottom.

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f); 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 9 Net income from unrelated business activities, whether or not the business is regularly carried on; 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f)); 15 Public support percentage from 2023 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2024. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; b 33 1/3% support test - 2023. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; 17a 10% -facts-and-circumstances test - 2024. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization; b 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization; 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2020, (b) 2021, (c) 2022, (d) 2023, (e) 2024, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on; 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 13 Total support.

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2023 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2024 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2023 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2024. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2023. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No," provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2024 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
1 Distributable amount for 2024 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2024			
a From 2019			
b From 2020			
c From 2021			
d From 2022			
e From 2023			
f Total of lines 3a through 3e			
g Applied to under distributions of prior years			
h Applied to 2024 distributable amount			
i Carryover from 2019 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2024 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2024 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2025. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2020			
b Excess from 2021			
c Excess from 2022			
d Excess from 2023			
e Excess from 2024			

Schedule A (Form 990) 2024

SCHEDULE D
(Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

WALDEN ACADEMY INC.

Employer identification number

45-2378417

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

Yes No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) (Rev. 12-2024)

LHA 432051 01-02-25

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange program
 - e** Other _____
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|--|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment _____%
 - b** Permanent endowment _____%
 - c** Term endowment _____%
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|---------------|----|
| (i) Unrelated organizations? | 3a(i) | |
| (ii) Related organizations? | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | 3b | |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		186,946.		186,946.
b Buildings		799,631.	638,132.	161,499.
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)) **348,445.**

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) RIGHT OF USE ASSET	662,336.
(2) DEPOSITS	9,947.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	672,283.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) LEASE LIABILITY	708,963.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	708,963.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total revenue reported as 2,422,941.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Total expenses reported as 2,839,169.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE ACADEMY IS A NONPROFIT ENTITY EXEMPT FROM THE PAYMENT OF INCOME TAXES UNDER INTERNAL REVENUE CODE SECTION 501(C)(3) AND CALIFORNIA REVENUE AND TAXATION CODE SECTION 23701D. ACCORDINGLY, NO PROVISION HAS BEEN MADE FOR INCOME TAXES. MANAGEMENT HAS DETERMINED THAT ALL INCOME TAX POSITIONS ARE MORE LIKELY THAN NOT OF BEING SUSTAINED UPON POTENTIAL AUDIT OR EXAMINATION; THEREFORE, NO DISCLOSURES OF UNCERTAIN INCOME TAX POSITIONS ARE REQUIRED. THE ACADEMY IS SUBJECT TO INCOME TAX ON NET INCOME THAT IS DERIVED FROM BUSINESS ACTIVITIES THAT ARE UNRELATED TO THE EXEMPT PURPOSES. THE ACADEMY FILES AN EXEMPT ACADEMY RETURN AND APPLICABLE UNRELATED BUSINESS INCOME TAX RETURN IN THE U.S. FEDERAL JURISDICTION AND WITH THE CALIFORNIA FRANCHISE TAX BOARD.

**SCHEDULE E
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Schools

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization

WALDEN ACADEMY INC.

Employer identification number

45-2378417

Part I

- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II

SEE PART II

- 4 Does the organization maintain the following:
 - a Records indicating the racial composition of the student body, faculty, and administrative staff?
 - b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? ..
 - c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
 - d Copies of all material used by the organization or on its behalf to solicit contributions?
 If you answered "No" to any of the above, please explain. If you need more space, use Part II.

THE ORGANIZATION OFFERS NO FINANCIAL AID OR ASSISTANCE.

- 5 Does the organization discriminate by race in any way with respect to:
 - a Students' rights or privileges?
 - b Admissions policies?
 - c Employment of faculty or administrative staff?
 - d Scholarships or other financial assistance?
 - e Educational policies?
 - f Use of facilities?
 - g Athletic programs?
 - h Other extracurricular activities?
 If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.

- 6a Does the organization receive any financial aid or assistance from a governmental agency?
 - b Has the organization's right to such aid ever been revoked or suspended?
- If you answered "Yes" on either line 6a or line 6b, explain in Part II.

- 7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain in Part II

	YES	NO
1	X	
2	X	
3	X	
4a	X	
4b		X
4c	X	
4d	X	
5a		X
5b		X
5c		X
5d		X
5e		X
5f		X
5g		X
5h		X
6a	X	
6b		X
7	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) (Rev. 12-2024)

Part II Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

LINE 3 - EXPLANATION OF NONDISCRIMINATION POLICY:
THE SCHOOL USES COMMUNITY MEETINGS TO PUBLICIZE THAT PER CALIFORNIA CHARTER SCHOOL LAW, THE SCHOOL IS OPEN TO ALL RESIDENTS IN THE STATE OF CALIFORNIA. THE SCHOOL'S CHARTER PETITION INCLUDES A NON-DISCRIMINATORY STATEMENT AND THE PETITION IS AVAILABLE TO THE PUBLIC THROUGH THE SCHOOL'S WEBSITE.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:
WALDEN ACADEMY IS A PUBLIC CHARTER SCHOOL PRINCIPALLY FUNDED BY CALIFORNIA AND FEDERAL MONIES RECEIVED THROUGH THE CALIFORNIA DEPARTMENT OF EDUCATION.

**SCHEDULE O
(Form 990)**

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

**Open to Public
Inspection**

Name of the organization WALDEN ACADEMY INC.	Employer identification number 45-2378417
--	---

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
CITIZENS. NATURAL RESOURCE-BASED EDUCATION PROVIDES AN AVENUE FOR THIS DEVELOPMENT THAT CAN ENGAGE THE STUDENTS FAR BEYOND THE CLASSROOM.

FORM 990, PART VI, SECTION A, LINE 8B:
THERE ARE NO COMMITTEES THAT HAVE THE AUTHORITY TO ACT ON BEHALF OF THE BOARD.

FORM 990, PART VI, SECTION B, LINE 11B:
THE FORM 990 IS PREPARED BY THE ORGANIZATION'S OUTSIDE PUBLIC ACCOUNTING FIRM BASED ON INFORMATION PROVIDED BY MANAGEMENT. ONCE A DRAFT OF THE RETURN IS AVAILABLE, IT IS REVIEWED BY MANAGEMENT, ARI SERVICE INC. AND MERRILEE VANDERWAAL, CFO, WITH ANY CHANGES OR REVISIONS INCORPORATED INTO THE FILING. THE REVISED RETURN IS THEN SUBMITTED TO THE BOARD OF DIRECTORS FOR THEIR REVIEW AND APPROVAL PRIOR TO SUBMITTING TO THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:
MONITORING IS PERFORMED REGULARLY BY THE OFFICERS TO IDENTIFY POTENTIAL CONFLICTS OF INTEREST. ANY QUESTION OF A CONFLICT IS ADDRESSED WITH THE INTERESTED PERSON, SUCH AS BOARD MEMBERS, OFFICERS, OR EMPLOYEES, WHO IS REQUIRED TO DISCLOSE THE EXISTENCE OF ANY FINANCIAL INTEREST AND BE AFFORDED THE OPPORTUNITY TO DISCLOSE ALL MATERIAL FACTS TO THE BOARD AND EXECUTIVE DIRECTOR. IF A CONFLICT OF INTEREST IS IDENTIFIED, THE APPROPRIATE ACTION IS TAKEN, INCLUDING LIMITATIONS TO THE INDIVIDUAL'S INFLUENCE ON RELATED BUSINESS MATTERS.

FORM 990, PART VI, SECTION B, LINE 15A:
THE EXECUTIVE DIRECTOR'S PAY IS DETERMINED BASED ON DATA PROVIDED BY EXTERNAL CHARTER MANAGEMENT ORGANIZATIONS AND THROUGH COMPARISON STUDIES OF OTHER CHARTER SCHOOLS. THE BOARD MUST VOTE TO APPROVE THE EXECUTIVE DIRECTOR'S COMPENSATION AS A DIRECT ACTION.

THE PROCESS DESCRIBED HERE WAS LAST COMPLETED IN 2025.

FORM 990, PART VI, SECTION C, LINE 19:
FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC AT THE MONTHLY BOARD MEETINGS AS THEY ARE COMPLETED THROUGHOUT THE YEAR. THE GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY ARE AVAILABLE UPON WRITTEN REQUEST TO THE SCHOOL DIRECTOR.

FORM 990, PART IX, LINE 11G, OTHER FEES:

OTHER FEES FOR SERVICES:	
PROGRAM SERVICE EXPENSES	252,422.
MANAGEMENT AND GENERAL EXPENSES	73,797.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	326,219.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	326,219.

FORM 990, PART XII, LINE 2C:
THE PROCESS FOR OVERSIGHT AND SELECTION OF AN INDEPENDENT ACCOUNTANT HAS NOT CHANGED FROM THE PRIOR YEAR.

Certificate Of Completion

Envelope Id: B9D3B461-2828-40CE-9A21-C34D46D9E222
 Subject: Exempt Return for Walden Academy Inc. A275075 6.30.2025
 Client Name: Walden Academy Inc.
 Client Number: A275075
 Source Envelope:
 Document Pages: 72
 Certificate Pages: 5
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC-06:00) Central Time (US & Canada)

Status: Completed
 Envelope Originator:
 CLA Operations
 220 S 6th St Ste 300
 Minneapolis, MN 55402-1418
 Erlinda.Tomas@claconnect.com
 IP Address: 13.64.159.111

Record Tracking

Status: Original
 3/5/2026 9:37:49 AM
 Holder: CLA Operations
 Erlinda.Tomas@claconnect.com
 Location: DocuSign

Signer Events

Merrilee Vanderwaal
 mvanderwaal@waldenacademy.org
 Chief Financial Officer
 Security Level: Email, Account Authentication (None), Access Code

Signature

Signed by:

 4A1F7278EF8D4C4...
 Signature Adoption: Pre-selected Style
 Using IP Address: 2600:387:f:6112::c
 Signed using mobile

Timestamp

Sent: 3/5/2026 9:49:21 AM
 Viewed: 3/5/2026 12:41:42 PM
 Signed: 3/5/2026 12:42:38 PM

Electronic Record and Signature Disclosure:
 Accepted: 3/5/2026 12:41:42 PM
 ID: b5ab84cc-f21f-4478-8b91-bde2c775fd27

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

McMullen, Wade N.
 Wade.McMullen@claconnect.com
 Principal
 Security Level: Email, Account Authentication (None)

COPIED

Sent: 3/5/2026 9:49:21 AM

Electronic Record and Signature Disclosure:
 Accepted: 5/16/2025 10:05:32 AM
 ID: 30434f05-09f3-44cd-b5cf-0c1173353f27

Sima, Amber
 Amber.Sima@claconnect.com
 Security Level: Email, Account Authentication (None)

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Sent: 3/5/2026 9:49:22 AM

Electronic Record and Signature Disclosure:
 Not Offered via Docusign

Witness Events

Signature

Timestamp

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/5/2026 9:49:22 AM
Certified Delivered	Security Checked	3/5/2026 12:41:42 PM
Signing Complete	Security Checked	3/5/2026 12:42:38 PM
Completed	Security Checked	3/5/2026 12:42:38 PM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure

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**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second Interim Report - Detail**

Charter School Name: Walden Academy
CDS #: 11 10116 0124909
Charter Approving Entity: Glenn County Office of Education
County: Glenn
Charter #: 1350
Fiscal Year: 2025/26

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	910,326.00		910,326.00	497,290.00		497,290.00	880,538.00		880,538.00
EPA - Current Year	8012	570,762.00		570,762.00	199,743.00		199,743.00	508,107.00		508,107.00
State Aid - Prior Years	8019	-		-	-		-	(35,223.00)		(35,223.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	515,965.00		515,965.00	256,800.00		256,800.00	650,453.00		650,453.00
Other LCFF Transfers	8091, 8097	-		-	-		-	26,242.00		26,242.00
Total, LCFF Sources		1,997,053.00	-	1,997,053.00	953,833.00	-	953,833.00	2,030,117.00	-	2,030,117.00
2. Federal Revenues										
No Child Left Behind	8290		55,150.00	55,150.00		36,156.00	36,156.00		54,884.00	54,884.00
Special Education - Federal	8181, 8182		-	-		-	-		-	-
Child Nutrition - Federal	8220		-	-		-	-		-	-
Other Federal Revenues	8110, 8260-8299		-	-		-	-		-	-
Total, Federal Revenues		-	55,150.00	55,150.00	-	36,156.00	36,156.00	-	54,884.00	54,884.00
3. Other State Revenues										
Special Education - State	StateRevSE			-		-	-			-
All Other State Revenues	StateRevAO	32,006.00	281,357.00	313,363.00	12,893.00	126,684.00	139,577.00	32,138.00	262,726.00	294,864.00
Total, Other State Revenues		32,006.00	281,357.00	313,363.00	12,893.00	126,684.00	139,577.00	32,138.00	262,726.00	294,864.00
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	81,625.00	-	81,625.00	32,636.00	-	32,636.00	82,986.00	-	82,986.00
Total, Local Revenues		81,625.00	-	81,625.00	32,636.00	-	32,636.00	82,986.00	-	82,986.00
5. TOTAL REVENUES										
		2,110,684.00	336,507.00	2,447,191.00	999,362.00	162,840.00	1,162,202.00	2,145,241.00	317,610.00	2,462,851.00
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	655,828.00	17,000.00	672,828.00	360,039.00	1,673.00	361,712.00	654,334.00	17,000.00	671,334.00
Certificated Pupil Support Salaries	1200	-	-	-	-	-	-	-	-	-
Certificated Supervisors' and Administrators' Salaries	1300	190,089.00	2,000.00	192,089.00	104,240.00	1,997.00	106,237.00	190,046.00	2,000.00	192,046.00
Other Certificated Salaries	1900	-	-	-	-	-	-	-	-	-
Total, Certificated Salaries		845,917.00	19,000.00	864,917.00	464,279.00	3,670.00	467,949.00	844,380.00	19,000.00	863,380.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100	157,781.00	50,097.00	207,878.00	87,769.00	17,071.00	104,840.00	173,835.00	28,620.00	202,455.00
Non-certificated Support Salaries	2200	104,688.00	1,350.00	106,038.00	55,500.00	-	55,500.00	119,751.00	1,350.00	121,101.00
Non-certificated Supervisors' and Administrators' Salaries	2300	-	-	-	-	-	-	-	-	-
Clerical and Office Salaries	2400	88,278.00	60,370.00	148,648.00	48,267.00	8,754.00	57,021.00	85,458.00	18,680.00	104,138.00
Other Non-certificated Salaries	2900	-	-	-	-	23,268.00	23,268.00	2,216.00	42,386.00	44,602.00
Total, Non-certificated Salaries		350,747.00	111,817.00	462,564.00	191,536.00	49,093.00	240,629.00	381,260.00	91,036.00	472,296.00

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second Interim Report - Detail**

Charter School Name: Walden Academy
CDS #: 11 10116 0124909
Charter Approving Entity: Glenn County Office of Education
County: Glenn
Charter #: 1350
Fiscal Year: 2025/26

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
3. Employee Benefits										
STRS	3101-3102	-	-	-	-	-	-	-	-	-
PERS	3201-3202	-	-	-	-	-	-	-	-	-
OASDI / Medicare / Alternative	3301-3302	93,291.00	8,264.00	101,555.00	48,991.00	4,013.00	53,004.00	93,899.00	8,279.00	102,178.00
Health and Welfare Benefits	3401-3402	70,473.00	8,025.00	78,498.00	41,772.00	1,533.00	43,305.00	70,473.00	8,025.00	78,498.00
Unemployment Insurance	3501-3502	6,787.00	1,703.00	8,490.00	4,856.00	642.00	5,498.00	7,580.00	1,840.00	9,420.00
Workers' Compensation Insurance	3601-3602	14,087.00	1,328.00	15,415.00	7,084.00	599.00	7,683.00	14,182.00	1,330.00	15,512.00
OPEB, Allocated	3701-3702	-	-	-	-	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-	-	-	-	-
Other Employee Benefits	3901-3902	52,838.00	1,862.00	54,700.00	27,160.00	855.00	28,015.00	52,612.00	1,937.00	54,549.00
Total, Employee Benefits		237,476.00	21,182.00	258,658.00	129,863.00	7,642.00	137,505.00	238,746.00	21,411.00	260,157.00
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	7,851.00	7,149.00	15,000.00	7,289.00	7,149.00	14,438.00	7,878.00	7,149.00	15,027.00
Books and Other Reference Materials	4200	1,245.00	-	1,245.00	1,245.00	-	1,245.00	1,245.00	-	1,245.00
Materials and Supplies	4300	59,400.00	11,144.00	70,544.00	42,950.00	6,849.00	49,799.00	63,488.00	11,414.00	74,902.00
Noncapitalized Equipment	4400	17,566.00	11,268.00	28,834.00	564.00	7,800.00	8,364.00	17,566.00	11,268.00	28,834.00
Food	4700	2,000.00	3,700.00	5,700.00	788.00	1,779.00	2,567.00	2,145.00	3,700.00	5,845.00
Total, Books and Supplies		88,062.00	33,261.00	121,323.00	52,836.00	23,577.00	76,413.00	92,322.00	33,531.00	125,853.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	-	-	-	-	-	-	-	-	-
Travel and Conferences	5200	3,387.00	4,332.00	7,719.00	568.00	5,296.00	5,864.00	3,791.00	5,296.00	9,087.00
Dues and Memberships	5300	7,500.00	-	7,500.00	2,877.00	-	2,877.00	7,500.00	-	7,500.00
Insurance	5400	42,542.00	-	42,542.00	31,906.00	-	31,906.00	42,542.00	-	42,542.00
Operations and Housekeeping Services	5500	44,984.00	-	44,984.00	24,295.00	-	24,295.00	44,984.00	-	44,984.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	84,183.00	132,466.00	216,649.00	38,739.00	112,943.00	151,682.00	84,991.00	131,757.00	216,748.00
Transfers of Direct Costs	5700-5799	-	-	-	-	-	-	-	-	-
Professional/Consulting Services & Operating Expenditures	5800	213,895.00	37,959.00	251,854.00	72,798.81	7,225.00	80,023.81	216,251.00	40,059.00	256,310.00
Communications	5900	18,476.00	-	18,476.00	7,037.00	-	7,037.00	18,476.00	-	18,476.00
Total, Services and Other Operating Expenditures		414,967.00	174,757.00	589,724.00	178,220.81	125,464.00	303,684.81	418,535.00	177,112.00	595,647.00
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accrual basis only)										
<i>Depreciation Expense (for accrual basis only)</i>	6900	15,304.00	893.00	16,197.00	-	-	-	15,304.00	893.00	16,197.00
Total, Capital Outlay		15,304.00	893.00	16,197.00	-	-	-	15,304.00	893.00	16,197.00

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
Second Interim Report - Detail**

Charter School Name: Walden Academy
CDS #: 11 10116 0124909
Charter Approving Entity: Glenn County Office of Education
County: Glenn
Charter #: 1350
Fiscal Year: 2025/26

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
7. Other Outgo										
Tuition to Other Schools	7110-7143	12,000.00	83,000.00	95,000.00	-	-	-	12,000.00	83,000.00	95,000.00
Total, Other Outgo		12,000.00	83,000.00	95,000.00	-	-	-	12,000.00	83,000.00	95,000.00
8. TOTAL EXPENDITURES		1,964,473.00	443,910.00	2,408,383.00	1,016,734.81	209,446.00	1,226,180.81	2,002,547.00	425,983.00	2,428,530.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		146,211.00	(107,403.00)	38,808.00	(17,372.81)	(46,606.00)	(63,978.81)	142,694.00	(108,373.00)	34,321.00
D. OTHER FINANCING SOURCES / USES										
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(90,975.00)	90,975.00	-	-	-	-	(90,975.00)	90,975.00	-
4. TOTAL OTHER FINANCING SOURCES / USES		(90,975.00)	90,975.00	-	-	-	-	(90,975.00)	90,975.00	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		55,236.00	(16,428.00)	38,808.00	(17,372.81)	(46,606.00)	(63,978.81)	51,719.00	(17,398.00)	34,321.00
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	1,701,633.66	35,179.07	1,736,812.73	1,701,633.66	35,179.07	1,736,812.73	1,701,633.66	35,179.07	1,736,812.73
b. Adjustments to Beginning Balance	9793, 9795	-	-	-	-	-	-	-	-	-
c. Adjusted Beginning Balance		1,701,633.66	35,179.07	1,736,812.73	1,701,633.66	35,179.07	1,736,812.73	1,701,633.66	35,179.07	1,736,812.73
2. Ending Fund Balance, June 30 (E + F.1.c.)		1,756,869.66	18,751.07	1,775,620.73	1,684,260.85	(11,426.93)	1,672,833.92	1,753,352.66	17,781.07	1,771,133.73

**CHARTER SCHOOL
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 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	1st Interim Budget			Actuals thru 01/31			2nd Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Components of Ending Fund Balance (Modified Accrual Basis):										
f. Components of Ending Net Position (Accrual Basis only)										
1. Net Investment in Capital Assets	9796	315,351.01	16,897.00	332,248.01	330,655.01	17,790.00	348,445.01	315,351.01	16,897.00	332,248.01
2. Restricted Net Position	9797		18,751.07	18,751.07		(11,426.93)	(11,426.93)		17,781.07	17,781.07
3. Unrestricted Net Position	9790A	1,424,621.65		1,424,621.65	1,335,815.84		1,335,815.84	1,421,104.65		1,421,104.65
G. ASSETS										
1. Cash										
In County Treasury	9110				-	-	-			
Fair Value Adjustment to Cash in County Treasury	9111				-	-	-			
In Banks	9120				1,510,855.13	221,932.50	1,732,787.63			
3. Accounts Receivable	9200				1,024.81	-	1,024.81			
4. Due from Grantor Governments	9290				-	37,588.31	37,588.31			
5. Stores	9320				-	-	-			
6. Prepaid Expenditures	9330				10,822.00	-	10,822.00			
7. Other Current Assets	9340				662,336.08	-	662,336.08			
8. Capital Assets (for accrual basis only)	9400-9489				330,655.01	17,790.00	348,445.01			
9. TOTAL ASSETS		-	-	-	2,515,693.03	277,310.81	2,793,003.84			
H.										
1. Deferred Outflows of Resources	9490	-	-	-						
2. TOTAL DEFERRED OUTFLOWS										
I. LIABILITIES										
1. Accounts Payable	9500				44,720.70	-	44,720.70			
2. Due to Grantor Governments	9590				77,748.00	-	77,748.00			
3. Current Loans	9640				155,993.16	-	155,993.16			
4. Deferred Revenue	9650				-	288,737.74	288,737.74			
5. Long-Term Liabilities (for accrual basis only)	9660-9669				552,970.32	-	552,970.32			
6. TOTAL LIABILITIES		-	-	-	831,432.18	288,737.74	1,120,169.92			
J. FUND BALANCE										
Ending Fund Balance, January 31					1,684,260.85	(11,426.93)	1,672,833.92			

BOARD REPORT

DATE: March 2026

Topic/Agenda Item: Auditor for 2025-2026 School Year

Personnel Involved: CFO

Issues involved/fiscal implications:

Annually Walden Academy is required to have an independent financial audit. Walden has used CliftonLarsonAllen LLP to complete the audit since its beginning.

The CFO has been satisfied with the level and quality of service provided by the audit firm.

The rate for the audit is approximately \$20,100. The tax return is billed separately.

Recommendation:

Move to approve CliftonLarsonAllen LLP as the auditors for the 2025-2026 school year.



January 21, 2026

Statement of Work - Audit Services

This agreement constitutes a statement of work ("SOW") under the master service agreement ("MSA") dated September 11, 2022, or superseding MSA, made by and between CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") and Walden Academy ("you," "your," or "the entity"). We are pleased to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services CLA will provide for the entity as of and for the year ended June 30, 2026.

Wade McMullen is responsible for the performance of the audit engagement. Per Education Code Section 41020(f)(2), there is a limit of six consecutive years for any firm where the principal of the audit and the reviewing principal have been the same in each of those years. This is the fourth consecutive year Wade McMullen will be the engagement principal.

Scope of audit services

We will audit the financial statements of Walden Academy, which comprise the financial statements identified below, and the related notes to the financial statements (collectively, the "financial statements") as of and for the year ended June 30, 2026.

The statement of financial position and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

We will also evaluate and report on the presentation of the supplementary information accompanying the financial statements in relation to the financial statements as a whole.

Nonaudit services

We will also provide the following nonaudit services:

- Preparation of your financial statements and the related notes.
- Preparation of the supplementary information.
- Preparation of informational tax returns
- Preparation of adjusting journal entries, as needed.

Audit objectives

The objectives of our audit of the financial statements 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 auditors' report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). 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 auditing standards generally accepted in the United States of America (U.S. GAAS) will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and 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.

Our audit will be conducted in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the 2025-2026 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, published by the Education Audit Appeals Panel (State Audit Guide). Those standards require us to be independent of the entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. Our audit will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion.

We will also perform procedures to enable us to express an opinion on whether the supplementary information (as identified above) accompanying the financial statements is fairly stated, in all material respects, in relation to the financial statements as a whole.

We will issue a written report upon completion of our audit of your financial statements.

We will provide an opinion (or disclaimer of opinion) on compliance with requirements described in the 2025-26 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting, published by the Education Audit Appeals Panel. The State Compliance report will include a paragraph that states that the purpose of the report over compliance is to express an opinion on compliance with the types of requirements described in the 2025-26 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting; however, that the audit does not provide a legal determination of the entity's compliance.

The state compliance report on internal control over compliance will include a paragraph that states that the purpose of the report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the State Audit Guide.

Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph to our auditors' report, or if necessary, withdraw from the engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming an opinion on the financial

statements, we retain the right to take any course of action permitted by professional standards, including declining to express an opinion or issue a report, or withdrawing from the engagement.

We will also provide a report (which does not include an opinion) on internal control over financial reporting and on compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements, as required by *Government Auditing Standards*. The report on internal control over financial reporting and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the entity is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit conducted in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

It is our understanding that our auditors' report will be included in your annual report which is comprised of Local Education Agency Organization Structure and that your annual report will be issued in conjunction with the audit. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Auditor responsibilities, procedures, and limitations

We will conduct our audit in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards* and the State Audit Guide.

Those standards require that we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. As part of our audit, we will:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and evaluate whether audit evidence obtained is sufficient and appropriate to provide a basis for our opinion. 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.

- Obtain an understanding of the entity and its environment, including the system 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 entity's internal control. However, we will communicate to you in writing any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- 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, including the amounts and disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on our evaluation of audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.

Although our audit planning has not been concluded and modifications may be made, we have identified the following significant risk(s) of material misstatement as part of our audit planning:

- Management Override of Controls
- Revenue Recognition

There is an unavoidable risk, because of the inherent limitations of an audit, together with the inherent limitations of internal control, that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with U.S. GAAS, *Government Auditing Standards*, and the State Audit Guide. Because we will not perform a detailed examination of all transactions, material misstatements, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity, may not be detected. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not require auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management and those charged with governance of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management and those charged with governance of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential.

Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting fraud or errors that are material to the financial statements and to preventing and detecting misstatements resulting from noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will

be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. An audit is not designed to provide assurance on internal control or to identify deficiencies, significant deficiencies, or material weaknesses in internal control. However, we will communicate to you in writing significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we identify during the audit that are required to be communicated under AICPA professional standards, *Government Auditing Standards*, and the State Audit Guide.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the entity's compliance with the provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

We will include in our report on internal control over financial reporting and on compliance relevant information about any identified or suspected instances of fraud and any identified or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements that may have occurred that are required to be communicated under *Government Auditing Standards*.

The California Department of Education and State Controller's Office requires that we also plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with state statutes and regulations. Our procedures will consist of tests of transactions and other applicable procedures described in the State Audit Guide for the types of compliance requirements applicable to the entity. The purpose of these procedures will be to express an opinion on the entity's compliance with requirements applicable to the State Audit Guide.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Management responsibilities

Our audit will be conducted on the basis that you (management and, when appropriate, those charged with governance) acknowledge and understand that you have certain responsibilities that are fundamental to the conduct of an audit.

You are responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.

Management's responsibilities include the selection and application of accounting principles; recording and reflecting all transactions in the financial statements; determining the reasonableness of significant accounting estimates included in the financial statements; adjusting the financial statements to correct material misstatements; and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. 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 entity's ability

to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is responsible for compliance with applicable laws and regulations and the provisions of contracts and grant agreements, including compliance with state statutes, regulations, and the terms and conditions of state awards applicable to the entity's state programs. Your responsibilities also include identifying significant contractor relationships in which the contractor has responsibility for state compliance and for the accuracy and completeness of that information.

You are responsible for the design, implementation, and maintenance of effective internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including evaluating and monitoring ongoing activities and safeguarding assets to help ensure that appropriate goals and objectives are met. You are responsible for the design, implementation, and maintenance of internal controls to prevent and detect fraud; assessing the risk that the financial statements may be materially misstated as a result of fraud; and for informing us about all known or suspected fraud affecting the entity involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for implementing systems designed to achieve compliance with applicable laws and regulations and the provisions of contracts and grant agreements; identifying and ensuring that the entity complies with applicable laws, regulations, contracts, and grant agreements; and informing us of all instances of identified or suspected noncompliance whose effects on the financial statements should be considered. You are responsible for taking timely and appropriate steps to remedy any fraud and noncompliance with provisions of laws, regulations, contracts, grant agreements, and State Audit Guide that we may report.

You are responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, including amounts and disclosures, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters, and for the accuracy and completeness of that information (including information from within and outside of the general and subsidiary ledgers); (2) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the State Audit Guide; and (3) unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence.

You agree to inform us of events occurring or facts discovered subsequent to the date of the financial statements that may affect the financial statements.

Management is responsible for the preparation of the supplementary information in accordance with U.S. GAAP. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon or make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon. You agree to provide us written representations related to the presentation of the supplementary information.

Management is responsible for the preparation of other information included in your annual report. You agree to provide the final version of such information to us in a timely manner, and if possible, prior to the date of our auditors' report. If the other information included in your annual report will not be available until after the date of our auditors' report on the financial statements, you agree to provide written representations indicating that (1) the information is consistent with the financial statements, (2) the other information does not contain material misstatements, and (3) the final version of the documents will be provided to us when available, and prior to issuance of the annual report by the entity, so that we can complete the procedures required by professional standards. Management agrees to correct material inconsistencies that we may identify. You agree to include our auditors' report in any document containing financial statements that indicates that such financial statements have been audited by us.

Management is responsible for providing us with a written confirmation concerning representations made by you and your staff to us in connection with the audit. During our engagement, we will request information and explanations from you regarding, among other matters, the entity's operations, internal control, future plans, specific transactions, and accounting systems and procedures. The procedures we will perform during our engagement and the conclusions we reach as a basis for our report will be heavily influenced by the representations that we receive in the representation letter and otherwise from you. Accordingly, inaccurate, incomplete, or false representations could cause us to expend unnecessary effort or could cause a material fraud or error to go undetected by our procedures. In view of the foregoing, you agree that we shall not be responsible for any misstatements in the entity's financial statements that we may fail to detect as a result of misrepresentations made to us by you.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies to us of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the "Audit objectives" section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other engagements or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

Responsibilities and limitations related to nonaudit services

For all nonaudit services we may provide to you, management agrees to assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services; and accept responsibility for the results of the services. Management is also responsible for ensuring that your data and records are complete and that you have received sufficient information to oversee the services.

Use of financial statements

Should you decide to include or incorporate by reference these financial statements and our auditors' report(s) thereon in a future private placement or other offering of equity or debt securities, you agree that we are under no obligation to re-issue our report or provide consent for the use of our report in such a

registration or offering document. We will determine, at our sole discretion, whether we will re-issue our report or provide consent for the use of our report only after we have performed the procedures we consider necessary in the circumstances. If we decide to re-issue our report or consent to the use of our report, we will be required to perform certain procedures including, but not limited to, (a) reading other information incorporated by reference in the registration statement or other offering document and (b) subsequent event procedures. These procedures will be considered an engagement separate and distinct from our audit engagement, and we will bill you separately. If we decide to re-issue our report or consent to the use of our report, you agree that we will be included on each distribution of draft offering materials and we will receive a complete set of final documents. If we decide not to re-issue our report or decide to withhold our consent to the use of our report, you may be required to engage another firm to audit periods covered by our audit reports, and that firm will likely bill you for its services. While the successor auditor may request access to our workpapers for those periods, we are under no obligation to permit such access.

If the parties (i.e., you and CLA) agree that CLA will not be involved with your official statements related to municipal securities filings or other offering documents, we will require that any official statements or other offering documents issued by you with which we are not involved clearly indicate that CLA is not involved with the contents of such documents. Such disclosure should read as follows:

CliftonLarsonAllen LLP, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. CliftonLarsonAllen LLP also has not performed any procedures relating to this offering document.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website or submitted on a regulator website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

Engagement administration and other matters

We understand that your employees will prepare all confirmations, account analyses, and audit schedules we request and will locate any documents or invoices selected by us for testing. A list of information we expect to need for our audit and the dates required will be provided in a separate communication.

We will provide copies of our reports to the entity; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing confidential or sensitive information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of CLA and constitutes confidential information. However, we may be requested to make certain audit documentation available to regulatory bodies pursuant to authority given to it by law or regulation. If requested, access to such audit

documentation will be provided under the supervision of CLA’s personnel. Furthermore, upon request, we may provide copies of selected audit documentation to those regulators. The regulators may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of seven years after the report release date or for any additional period requested by a regulator. If we are aware that a federal or state awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Professional standards require us to be independent with respect to you in the performance of these services. Any discussion that you have with our personnel regarding potential employment with you could impair our independence with respect to this engagement. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence and objectivity. Further, any employment offers to any staff members working on this engagement without our prior knowledge may require substantial additional procedures to ensure our independence. You will be responsible for any additional costs incurred to perform these procedures.

Our audit engagement ends on delivery of our signed report. Any additional services that might be requested will be a separate, new engagement. The terms and conditions of that new engagement will be governed by a new, specific SOW for that service.

Government Auditing Standards require that we make our most recent external peer review report publicly available. The report is posted on our website at www.CLAconnect.com/Aboutus/.

Fees

Our professional fee is \$20,100.00. We will also bill for expenses (including travel, report production, word processing, postage, internal and administrative charges, etc.) plus a technology and client support fee of five percent (5%) of all professional fees billed. This estimate is based on anticipated cooperation from your personnel and their assistance with locating requested documents and preparing requested schedules. If the requested items are not available on the dates required or are not accurate, the fees and expenses will likely be higher. Our invoices, including applicable state and local taxes, will be rendered as work progresses and are payable on presentation.

Audit of financial statements	\$20,100.00
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There is a ten percent withholding clause per Education Code 14505.

Bill to be mailed on	Amount to be billed
April 2026	\$6,700
June 2026	\$6,700
October 2026	\$6,700

Estimated fees based on the 2025-26 State Audit Guide dated July 1, 2025.

Unexpected circumstances

We will advise you if unexpected circumstances require significant additional procedures resulting in a substantial increase in the fee estimate.

Changes in accounting and audit standards

Standard setters and regulators continue to evaluate and modify standards. Such changes may result in new or revised financial reporting and disclosure requirements or expand the nature, timing, and scope of the activities we are required to perform. To the extent that the amount of time required to provide the services described in the SOW increases due to such changes, our fee may need to be adjusted. We will discuss such circumstances with you prior to performing the additional work.

Agreement

We appreciate the opportunity to provide the services described in this SOW related to the MSA. All terms and provisions of the MSA shall apply to these services. If you agree with the terms of this SOW, please sign below to indicate your acknowledgement and understanding of, and agreement with, this SOW.

Sincerely,

CliftonLarsonAllen LLP

Response:

This letter correctly sets forth the understanding of Walden Academy.

CLA
CliftonLarsonAllen LLP

Wade McMullen

McMullen, Wade, Principal

SIGNED 2/21/2026, 9:06:23 PM PST

Client
Walden Academy

SIGN:

Merrilee Vanderwaal

DATE: