United Way of Brazoria County

Independent Auditor's Report

Financial Statements

June 30, 2026 and 2025

Lindsey K CPA, PLLC
Certified Public Accountant

Independent Auditor's Report

To the Board of Directors
United Way of Brazoria County
Angleton, Texas

Opinion

We have audited the accompanying financial statements of United Way of Brazoria County (a non-profit organization), which comprise the statement of financial position as of June 30, 2026 and 2025, and the related statements of activities, functional expenses and cash flows for the years then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Brazoria County as of June 30, 2026 and 2025, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Way of Brazoria County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Way of Brazoria County's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amount and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Way of Brazoria County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Way of Brazoria County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Lindsey K CPA PLLC

Conroe, Texas
October 20,2026

Untied Way of Brazoria County
Statements of Financial Position
June 30, 2026 and 2025

Assets	2026	2025
Cash and cash equivalents	$ 318,687	$ 166,923
Certificates of deposit	59,185	56,581
Investments	882,305	924,019
Campaign pledges receivable, net of allowance for uncollectible pledges of $311,743 and $128,305, respectively	274,691	435,724
Right of use asset – Operating lease	165,764	182,229
Right of use asset – Finance lease	-0-	-0-
Other assets	28,362	27,076
Property and equipment, net of accumulated depreciation of $48,151 and $48,151, respectively	2,582	2,929
Total assets	$ 1,731,576	$ 1,795,481
Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	$ 23,574	$ 124,626
Lease liability – operating lease	173,744	188,587
Lease liability – finance lease	-0-	-0-
Donor designations payable	5,236	137,515
Total liabilities	202,554	450,728
Net assets:		
Without donor restrictions	1,431,265	1,228,118
With donor restrictions	97,757	116,635
Total net assets	1,529,022	1,344,753
Total liabilities and net assets	$ 1,731,576	$ 1,795,481

The accompanying notes are an integral part of these financial statements

United Way of Brazoria County
Statement of Activities
Year Ended June 30, 2026

	Without donor restrictions	With donor restrictions	Total
Public Support and Revenue:			
Campaign revenue:			
Gross campaign results	$ 1,798,916	$ -0-	$ 1,798,916
Less provision for uncollectible pledges	(183,242)	-0-	(183,242)
Net campaign results	1,615,674	-0-	1,615,674
Less donor designations, net of provision for uncollectible designations	(144,744)	-0-	(144,744)
Campaign revenue	1,470,930	-0-	1,470,930
Designation from other United Ways	15,105	-0-	15,105
Donor designations service fees	1,263	-0-	1,263
“Helpline” subsidy	20,000	-0-	20,000
Fundraising events (net)	134,702	-0-	134,702
Investment income (net)	78,747	-0-	78,747
Grants	121,151	335	121,486
Sublease income	-0-	-0-	-0-
Miscellaneous income (loss)	1,838	-0-	1,838
Unrealized gain(loss)	(14,664)	-0-	(14,664)
Subtotal public support and revenue	1,829,072	335	1,829,407
Net assets released from restrictions	19,213	(19,213)	-0-
Total public support and revenue	1,848,285	(18,878)	1,829,407

(continued)

United Way of Brazoria County
Statement of Activities
Year Ended June 30, 2026

	Without donor restrictions	With donor restrictions	Total
Expenses:			
Program services:			
Allocations, grants and designations to agencies	985,395	-0-	985,395
Less: donor designations incurred	(16,043)	-0-	(16,043)
Net funds distributed to agencies	969,352	-0-	969,352
Other program services:			
Funds distribution	77,468	-0-	77,468
Community services	227,888	-0-	227,888
Total program services	305,356	-0-	305,356
Other supporting services:			
Administration	215,968	-0-	215,968
Fundraising	154,462	-0-	154,462
Total expenses	1,645,138	-0-	1,645,138
Change in net assets	203,147	(18,878)	184,269
Net assets, beginning of year	1,228,118	116,635	1,344,753
Net assets, end of year	$ 1,431,265	$ 97,757	$ 1,529,022

The accompanying notes are an integral part of these financial statements

United Way of Brazoria County
Statement of Activities
Year Ended June 30, 2025

	Without donor restrictions	With donor restrictions	Total
Public Support and Revenue:			
Campaign revenue:			
Gross campaign results	$ 1,412,258	$ -0-	$ 1,412,258
Less provision for uncollectible pledges	(42,681)	-0-	(42,681)
Net campaign results	1,369,577	-0-	1,369,577
Less donor designations, net of provision for uncollectible designations	(202,174)	-0-	(202,174)
Campaign revenue	1,167,403	-0-	
Designation from other United Ways	10,365	-0-	10,365
Donor designations service fees	10,026	-0-	10,026
“Helpline” subsidy	20,000	-0-	20,000
Fundraising events (net)	77,497	-0-	77,497
Investment income (net)	66,392	-0-	66,392
Grants	171,000	71,569	242,569
Sublease income	15,300	-0-	15,300
Miscellaneous income (loss)	20,880	-0-	20,880
Unrealized gain(loss)	13,055	-0-	13,055
Subtotal public support and revenue	1,571,918	71,569	1,643,487
Net assets released from restrictions	31,854	(31,854)	-0-
Total public support and revenue	1,603,772	39,715	1,643,487

(continued)

The accompanying notes are an integral part of these financial statements

United Way of Brazoria County
Statement of Activities
Year Ended June 30, 2025

	Without donor restrictions	With donor restrictions	Total
Expenses:			
Program services:			
Allocations, grants and designations to agencies	1,646,308	-0-	1,646,308
Less: donor designations incurred	(84,881)	-0-	(84,881)
Net funds distributed to agencies	1,561,427	-0-	1,561,427
Other program services:			
Funds distribution	124,008	-0-	124,008
Community services	334,821	-0-	334,821
Total program services	2,020,256	-0-	2,020,256
Other supporting services:			
Administration	257,086	-0-	257,086
Fundraising	141,826	-0-	141,826
Total expenses	2,419,168	-0-	2,419,168
Change in net assets	(815,396)	39,715	(775,681)
Net assets, beginning of year	2,043,514	76,920	2,120,434
Net assets, end of year	$ 1,228,118	$ 116,635	$ 1,344,753

The accompanying notes are an integral part of these financial statements

United Way of Brazoria County
Statement of Functional Expenses
Year ended June 30, 2026

	Other Program Services			Other Supporting Services			
	Funds Distribution	Community Services	Total Other Program Services	Admini-stration	Fund-raising	Total Other Supporting Services	Total Other Expenses
Personnel costs:							
Salaries & wages	$ 47,759	$ 140,492	$ 188,251	$ 115,020	$ 94,723	$ 209,743	$ 397,994
Payroll taxes & workers compensation insurance	3,973	11,686	15,659	9,568	7,879	17,447	33,106
Employee benefits	8,747	25,731	34,478	21,066	17,348	38,414	72,892
Total personnel costs	60,479	177,909	238,388	145,654	119,950	265,604	503,992
Other expenses:							
Accounting and auditing	-0-	-0-	-0-	10,225	-0-	10,225	10,225
Attorney fees	-0-	-0-	-0-	2,030	-0-	2,030	2,030
Depreciation	155	455	610	372	307	679	1,289
Facilities costs	6,270	18,445	24,715	15,099	12,437	27,536	52,251
Insurance	596	1,752	2,348	1,433	1,182	2,615	4,963
Miscellaneous	466	1,369	1,835	18,201	923	19,124	20,958
Office equipment rental & maintenance	2,638	7,762	10,400	6,354	5,233	11,587	21,987
Postage & shipping	128	376	504	308	253	561	1,065
Printing & publications	-0-	-0-	-0-	65	815	880	880
Supplies & office expense	2,715	7,986	10,701	6,537	5,384	11,921	22,622
Telephone	174	513	687	419	346	765	1,452
Travel & local transportation	465	1,369	1,834	1,121	923	2,044	3,878
United Way Worldwide dues	2,686	7,903	10,589	6,470	5,328	11,798	22,387
United Way of Texas dues	696	2,049	2,745	1,678	1,381	3,059	5,804
Total expenses	$ 77,468	$ 227,888	$ 305,356	$ 215,968	$ 154,462	$ 370,430	$ 675,785

The accompanying notes are an integral part of these financial statements

United Way of Brazoria County
Statement of Functional Expenses
Year ended June 30, 2025

	Other Program Services			Other Supporting Services			
	Funds Distribution	Community Services	Total Other Program Services	Admini-stration	Fund-raising	Total Other Supporting Services	Total Other Expenses
Personnel costs:							
Salaries & wages	$ 77,520	$ 209,305	$ 286,825	$ 142,121	$ 87,856	$ 229,977	$ 516,802
Payroll taxes & workers compensation insurance	5,151	13,909	19,060	9,444	5,838	15,282	34,342
Employee benefits	12,051	32,537	44,588	22,093	13,657	35,750	80,338
Total personnel costs	94,722	255,751	350,473	173,658	107,351	281,009	631,482
Other expenses:							
Accounting and auditing	-0-	-0-	-0-	10,225	-0-	10,225	10,225
Depreciation	259	699	958	474	293	767	1,725
Facilities costs	13,196	35,629	48,825	24,190	14,956	39,146	87,971
Insurance	970	2,618	3,588	1,778	1,100	2,877	6,466
Miscellaneous	2,843	7,677	10,520	24,630	3,222	27,852	38,372
Office equipment rental & maintenance	3,050	8,236	11,286	5,592	3,457	9,049	20,335
Postage & shipping	133	360	493	245	151	396	889
Printing & publications	-0-	-0-	-0-	98	1,285	1,383	1,383
Supplies & office expense	3,572	9,644	13,216	6,548	4,048	10,596	23,812
Telephone	358	965	1,323	656	405	1,061	2,384
Travel & local transportation	903	2,438	3,341	1,655	1,023	2,678	6,019
United Way of America dues	3,135	8,464	11,599	5,748	3,553	9,301	20,900
United Way of Texas dues	867	2,340	3,207	1,589	982	2,571	5,778
Total expenses	$ 124,008	$ 334,821	$ 458,829	$ 257,086	$ 141,826	$ 398,912	$ 857,741

The accompanying notes are an integral part of these financial statements

United Way of Brazoria County
Statements of Cash Flows
Years ended June 30, 2026 and 2025

	2026	2025
Cash flows from operating activities:		
Change in net assets	$ 184,269	$ (775,681)
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation & amortization	1,289	1,725
Amortization of right of use asset – operating	16,465	43,797
Amortization of right of use asset – financing	-0-	782
Unrealized gain/loss on investments	4,785	(13,055
(Increase) decrease in campaign pledges receivable	161,033	52,916
(Increase) decrease in prepaid expenses	(1,286)	442
Increase (decrease) in accounts payable and accrued expenses	(101,052)	109,137
Increase (decrease) in donor designations payable	(132,279)	107,268
Increase (decrease) in lease liability – operating	(14,843)	(42,840)
Net cash provided(used) by operating activities	118,381	(515,509)
Cash flows from investing activities:		
Purchases of marketable securities	(618,312)	(493,489)
Proceeds from sales of investments	652,637	800,146
Purchases of property and equipment	(942)	(866)
Net cash provided(used) by investing activities	33,383	305,791
Cash flows from financing activities:		
Payments of lease liability – financing	-0-	(782)
Net cash provided(used) by financing activities	-0-	(782)
Net increase (decrease) in cash and cash equivalents	151,764	(210,500)
Cash and cash equivalents, beginning of year	166,923	377,423
Cash and cash equivalents, end of year	$ 318,687	$ 166,923

The accompanying notes are an integral part of these financial statements

(1) Summary of Significant Accounting Policies

The financial statements of United Way of Brazoria County (the Organization, United Way) have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. The significant accounting policies followed are described below.

(a) Organization – United Way of Brazoria County, a Texas non-profit corporation, was created in 1959 for the purpose of solving critical human services problems facing Brazoria County. It was incorporated under the laws of the State of Texas and approved as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

United Way of Brazoria County is governed by a volunteer board of directors drawn from throughout the county. The Agency's primary functions are its annual fundraising campaign conducted each fall, and the allocation of grants to its member agencies. In addition, the Agency conducts various community service programs. These include its "Helpline" information and referral service, disaster recovery assistance, other emergency assistance to need individuals, and county-wide needs assessment and planning.

(b) Cash & cash equivalents – For purposes of the statement of cash flows, United Way considers all highly liquid investments with a maturity of 90 days or less when purchased to be cash equivalents. Certificates of deposit are included in cash and cash equivalents regardless of the maturity date.

(c) Investments – Investments are reported at fair market value in the statement of financial position. Investment income consists of interest income, dividend income and investment gains and losses.

(d) Fixed assets and depreciation – The Organization's fixed assets consist of computer hardware and software and office furniture and equipment. Purchased fixed assets are recorded at cost. Gifts are recorded at estimated fair market value at the time they are received. Depreciation of fixed assets is provided using the straight-line method over their estimated useful lives: 5 years for computer hardware and software and 5 to 7 years for office furniture and equipment.

(e) Net Assets – Net assets, revenue, gains and losses are classified based on the existence or absence of donor-imposed restrictions, as follows:

- *Net assets without donor restrictions* are not subject to donor-imposed restrictions even though their use may be limited in other respects such as by contract or board designation.
- *Net assets with donor restrictions* are subject to donor-imposed restrictions. Restrictions may be temporary in nature, such as those that will be met by the passage of time or use for a purpose specified by the donor, or may be perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Net assets are released from restrictions when the stipulated time has elapsed, or purpose has been fulfilled, or both.

(1) Summary of Significant Accounting Policies - continued

(f) Contributions are recognized as revenue at fair value when an unconditional commitment is received from the donor. Contributions received with donor stipulations that limit their use are classified as *with donor restrictions*. Conditional contributions and government grants are subject to one or more barriers that must be overcome before the Organization is entitled to receive or retain funding. Conditional contributions and government grants are recognized in the same manner when the conditions have been met. Funding received before conditions are met is reported as refundable advances.

(g) Donor designations – Donor designations are contributions that the donor specifically directs to a particular organization. Under generally accepted accounting principles, donor designations do not constitute campaign revenue or program expense. The funds are held by United Way in an agency capacity and are distributed to the intended organization when collected, net of a service fee.

(h) Provision for uncollectible pledges - The provision for uncollectible pledges is computed based on a 3-year historical average of collections experience, adjusted by management estimates of current economic factors, applied to individual company campaigns, including donor designations.

(i) Fees and revenue are derived primarily from donor designations service fees. Revenue is recognized when the designation is received and the service is provided in an amount that reflects the consideration United Way expects to be entitled to in exchange for the service. The nature of the service does not give rise to contract costs, refunds, warranties or other related obligations.

(j) Functional expenses – Expenses are reported by their functional classification. Program services are the direct conduct or supervision of activities that fulfill the purposes for which the organization exists. Fundraising activities include the solicitation of contributions of money, securities, materials, facilities, other assets, and time. Management and general activities are not directly identifiable with specific program or fundraising activities. Expenses that are attributable to more than one activity are allocated among the activities benefitted. Salaries and related costs are allocated on the basis of estimated time and effort expended. Depreciation and facility management costs are allocated based on square footage. Information technology costs are allocated based on the number of computer units utilized by each department. Advertising costs are allocated based on management estimates of costs utilized by each department.

(k) Fundraising expenses – Fundraising expenses are recognized when incurred, regardless of the campaign year to which they relate.

(1) Summary of Significant Accounting Policies - continued

(l) Income tax – United Way is a non-profit organization that is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and is classified as a public charity. Since the Organization was determined to be exempt from federal income tax, no provision for income taxes has been made.

Although exempt from federal income tax, the Organization is required to file an annual Form 990 Information returns with the Internal Revenue Service (IRS). The Organization's Form 990 returns have never been audited by the IRS. Those for the Organization's fiscal years 2023 through 2025 are subject to audit.

(m) Use of estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates.

(n) Volunteer services - Donations of services that create or enhance non-financial assets or that require specialized skills and would typically need to be purchased if not provided by donations are recorded at their fair market values in the period received. A significant number of volunteers donate substantial amounts of time to the Organization's annual fundraising campaign, its funds allocation process, administrative oversight, and other programs, which do not meet the criteria for inclusion in the financial statements.

(o) Lease elections – The organization made the following accounting policy elections for reporting leases:

- *Short-term leases* – The organization has elected to not apply the new guidance to leases with terms of 12 months or less. Instead, these leases are recognized as an expense on a straight-line basis over the lease term.
- *Discount rates* – The organization elected to use a risk-free rate for a period comparable with that of the lease term as the discount rate, if the implicit rate of a lease is not readily available.

(p) Right-of-use assets – operating leases are recognized at the present value of the lease payments at inception of the lease. Lease expense is recognized on a straight-line basis as rent expense in the statement of activities.

(2) Major Donor

For the year ended Jun 30, 2026, the two most recent campaigns, fall of 2025 and fall of 2024, the employee and corporate pledges from two local companies accounted for approximately 52% of gross campaign pledges. For the year ended Jun 30, 2025, the two most recent campaigns, fall of 2024 and fall of 2023, the employee and corporate pledges from three local companies accounted for approximately 66% of gross campaign pledges.

(3) Security of Cash and Cash Equivalents

At June 30, 2026 and 2025, the carrying amount of United Way of Brazoria County bank deposits was $318,687 and $166,923, respectively, and the bank balance was $337,328 and $248,399, respectively. Uninsured balances of $14,954 and $300 exist at year end June 30, 2026 and 2025, respectively.

(4) Retirement plan

The Organization maintains a 401(k) retirement plan for the benefit of its full-time employees. The plan covers all full-time employees over age 21 with more than one year of service.

Employees may contribute up to 15% of their eligible pay to the plan. For employee contributions up to 6% of their eligible pay, the Organization is obligated to make a 4% matching contribution. Employer contributions to this plan in the years ended June 30, 2026 and 2025 were $8,318 and $14,519, respectively.

(5) Leases

The Organization rents its Angleton offices under a non-cancelable operating lease agreement. The lease was originally entered into on November 9, 2013. The lease was extended effective April 1, 2022 for 60 months. In May 2025, the Organization relocated within the same building executing a new agreement to begin May 1, 2025 for 60 months. The components of lease cost for the year ended June 30, 2026 and 2025 were:

	2026	2025
Operating lease cost:		
Amortization of right of use asset	$ 34,547	$ 43,797
Sublease income	-0-	(15,300)
Interest on lease liability	7,219	8,888
Total lease cost – operating	$ 41,766	$ 37,385

(5) Leases - continued

Reconciliation of the undiscounted cash flows related to operating leases to the discounted amount reported in the statement of financial position as of June 30, 2026 were:

Fiscal Year Ending June 30,	
2027	$ 49,474
2028	51,111
2029	51,111
2030	53,416
Thereafter	428
Total minimum lease payments	$ 205,540
Less effects of discounting	(31,796)
Total lease liabilities recognized	$ 173,744

(6) Investment Securities

Fair market value of investment securities were comprised of:

	June 30, 2026	June 30, 2025
US Treasuries	$ -0-	$ -0-
Fixed income	487,066	559,913
Common stocks	294,810	263,922
Preferred securities	100,429	96,385
Exchange traded funds	-0-	3,799
	$ 882,305	$ 924,019

Investment income consists of:

	June 30, 2026	June 30, 2025
Interest and dividends	$ 40,450	$ 44,022
Realized gains(losses)	47,671	33,447
Fees	(9,374)	(11,077)
Total investment income, net	$ 78,747	$ 66,392

(7) Fair Value Measurements

FASB ASC 820-10, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 inputs were available to the Organization, and Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Organization at year end. The fair values of common stock, corporate bonds, and U.S. Government securities are based on quoted market prices. Level 1 inputs were available for all investments held by the organization.

Level 2 Fair Value Measurements

Level 2 inputs are other than quoted prices that are observable for the assets or liability including: inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Fair Value Measurements

There were no investments valued using level 3 inputs.

The Organization's investments are reported at fair value in the accompanying statement of financial position.

(7) Fair Value Measurements – continued

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
June 30, 2026			
Fixed income	$ 487,066	$ -0-	$ 487,066
Common stocks	294,810	294,810	-0-
Preferred securities	100,429	-0-	100,429
Total assets measured at fair value	$ 882,305	$ 294,810	$ 587,495
June 30, 2025			
Fixed income	$ 559,913	$ -0-	$ 559,913
Common stocks	263,922	263,922	-0-
Preferred securities	96,385	-0-	96,385
Exchange traded funds	3,799	3,799	-0-
Total assets measured at fair value	$ 924,019	$ 267,721	$ 656,298

(8) Liquidity and Availability of Financial Assets

The organization's financial assets available within one year of the balance sheet date for general expenditure are as follows:

	2026	2025
Cash and cash equivalents	$ 318,687	$ 166,923
Certificates of deposit	59,185	56,581
Pledges receivable	274,691	435,724
Investments	882,305	924,019
Financial assets at year-end	$ 1,534,868	$ 1,583,247
Less unavailable for general expenditures within one year, due to:		
Contractual or donor-imposed restrictions	$ 97,757	$ 116,635
Board designations	-0-	-0-
Financial assets available to meet cash needs for general expenditures within one year	$ 1,437,111	$ 1,466,612

(8) Liquidity and Availability of Financial Assets - continued

As part of its liquidity management, United Way has a policy to manage its cash and investments to be available as its general expenditures, liabilities, and other obligations become due. In addition, United Way's Board of Trustees (the Board) has designated assets for other purposes, as described in Note 10. These board-designated funds are invested in liquid investments, and while they are not intended to be spent for purposes other than those identified, these funds could be made available for current operations at the Board's discretion.

United Way's cash flows have seasonal variations during the year attributable to campaign activities. These activities tend to generate significant cash flow during the last two quarters of United Way's fiscal year. United Way's spending pattern tends to be consistent throughout the fiscal year. To manage liquidity, United Way optimizes usage of short-term investments included in its total investment portfolio. All investments can be accessed on an immediate basis.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, United Way considers all expenditures related to its investment in programs which create the opportunity for every individual and family to thrive, as well as the conduct of services undertaken to support those activities, to be general expenditures.

(9) Property and Equipment

	2026	2025
Furniture, fixtures and equipment	$ 43,306	$ 42,364
Improvements	8,716	8,716
Total property and equipment, at cost	$ 52,022	$ 51,080
Accumulated depreciation	(49,440)	(48,151)
Net property and equipment	$ 2,582	$ 2,929

(10) Subsequent Events

Management has evaluated subsequent events through October 20, 2026, the date the financial statements were available to be issued. There were no subsequent events that required disclosure or adjustment to the financial statements.

(concluded)