

GRACE WAY VILLAGE, INC.
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT

Year Ended December 31, 2025
(With Summarized Comparative Totals for 2024)



Offutt Barton Schlitt_{LLC}
CERTIFIED PUBLIC ACCOUNTANTS

A History of Professional Commitment

GRACE WAY VILLAGE, INC.
Fort Pierce, Florida

FINANCIAL STATEMENTS
December 31, 2025

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Grace Way Village, Inc.
Fort Pierce, Florida

Opinion

We have audited the accompanying financial statements of Grace Way Village, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Grace Way Village, Inc. as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Grace Way Village, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related 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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Grace Way Village, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Grace Way Village, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and 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 Grace Way Village, Inc.'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.

Report on Summarized Comparative Information

We have previously audited Grace Way Village, Inc.'s 2024 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated June 30, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

OFFUTT BARTON SCHLITT LLC

Vero Beach, Florida
March 16, 2026

GRACE WAY VILLAGE, INC.
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS AS OF DECEMBER 31, 2024)

	2025	2024
ASSETS		
Current assets		
Cash and cash equivalents	\$ 885,247	\$ 720,297
Certificates of deposit	1,276,197	1,060,865
Grants receivable	8,400	43,400
Prepaid expenses	8,887	22,005
Investments	18	10,458
Total current assets	2,178,749	1,857,025
Other assets		
Property and equipment, net	1,443,866	1,378,460
Beneficial interest in assets held by community foundation	36,746	32,609
Total other assets	1,480,612	1,411,069
Total assets	\$ 3,659,361	\$ 3,268,094
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$ 42,517	\$ 13,767
Accrued payroll	517	6,292
Deferred revenue	56,288	50,631
Total liabilities	99,322	70,690
Net assets		
Without donor restrictions		
Undesignated	2,426,293	2,155,645
Designated by the board	36,746	32,609
Total without donor restrictions	2,463,039	2,188,254
With donor restrictions	1,097,000	1,009,150
Net assets	3,560,039	3,197,404
Total liabilities and net assets	\$ 3,659,361	\$ 3,268,094

See accompanying Notes to Financial Statements and Independent Auditors' Report.

GRACE WAY VILLAGE, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)

	2025		2024	
	Without Donor Restrictions	With Donor Restrictions	Total	(Memo Total)
OPERATING REVENUES				
Contributions	\$ 555,093	\$ 128,400	\$ 683,493	\$ 1,265,195
Contributions in-kind	550,392	-	550,392	352,994
Special events, net of direct benefit costs to donors of \$14,246	184,276	-	184,276	89,091
Grants from governmental agency	-	-	-	78,070
Grants and contract revenues	92,900	8,400	101,300	76,856
Dividend and interest income	44,068	-	44,068	31,267
Other income	7,366	-	7,366	-
Unrealized gain (loss) on investments	548	-	548	(981)
Realized gain (loss) on investments	300	-	300	(1,299)
Subtotal operating revenues	1,434,943	136,800	1,571,743	1,891,193
Net assets released from restriction	48,950	(48,950)	-	-
Total revenue, support, and gains	1,483,893	87,850	1,571,743	1,891,193
EXPENSES				
Program services				
Outreach to individuals and families	1,019,045	-	1,019,045	713,277
Total program services expenses	1,019,045	-	1,019,045	713,277
Supporting services				
Management and general	35,741	-	35,741	45,327
The Village fundraising	141,380	-	141,380	120,695
Fundraising	12,942	-	12,942	20,436
Total supporting services expenses	190,063	-	190,063	186,458
Total expenses	1,209,108	-	1,209,108	899,735
Change in net assets	274,785	87,850	362,635	991,458
Net assets, beginning of year	2,188,254	1,009,150	3,197,404	2,205,946
Net assets, end of year	\$ 2,463,039	\$ 1,097,000	\$ 3,560,039	\$ 3,197,404

See accompanying Notes to Financial Statements and Independent Auditors' Report.

GRACE WAY VILLAGE, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)

	<u>2025</u>					<u>2024</u>	<u>(Memo Total)</u>
	<u>Program Services</u>	<u>Supporting Services</u>			<u>Grand Total</u>		
	<u>Outreach</u>	<u>Management and General</u>	<u>The Village Fundraising</u>	<u>Other Fundraising</u>	<u>Total</u>		
Salaries	\$ 200,255	\$ 4,241	\$ 26,236	\$ -	\$ 30,477	\$ 230,732	\$ 202,457
Payroll taxes and benefits	14,653	1,705	2,009	-	3,714	18,367	15,551
Total payroll	214,908	5,946	28,245	-	34,191	249,099	218,008
Food, housewares, and clothing	480,089	11,956	44,101	-	56,057	536,146	336,324
Program	119,924	-	-	-	-	119,924	103,214
Professional fees	32,130	10,700	57,104	-	67,804	99,934	94,425
Advertising	44,882	124	-	12,356	12,480	57,362	18,656
Repairs and maintenance	33,881	-	-	-	-	33,881	28,682
Depreciation	9,895	6,984	11,930	291	19,205	29,100	26,758
Insurance	25,637	-	-	-	-	25,637	21,887
Utilities	23,188	-	-	-	-	23,188	26,068
Dues and subscriptions	19,293	-	-	-	-	19,293	5,042
Office	9,486	19	-	295	314	9,800	14,058
Printing	3,398	-	-	-	-	3,398	3,381
Other	1,507	12	-	-	12	1,519	1,983
Postage and shipping	827	-	-	-	-	827	1,249
	<u>\$ 1,019,045</u>	<u>\$ 35,741</u>	<u>\$ 141,380</u>	<u>\$ 12,942</u>	<u>\$ 190,063</u>	<u>\$ 1,209,108</u>	<u>\$ 899,735</u>
	84.28%	2.96%	11.69%	1.07%		100.00%	

See accompanying Notes to Financial Statements and Independent Auditors' Report.

GRACE WAY VILLAGE, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 362,635	\$ 991,458
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	29,100	26,758
Beneficial interest in assets held by community foundation	(4,137)	(2,955)
Realized loss (gain) on investments	209	1,299
Unrealized loss (gain) on investments	(548)	981
Contributions restricted for pavilion and shelter	(98,936)	(756,213)
Changes in operating assets and liabilities:		
Grants receivable	35,000	(35,000)
Prepaid expenses	13,118	(14,504)
Accounts payable	28,750	1,909
Accrued payroll	(5,775)	1,284
Deferred revenue	5,657	50,631
Net cash provided by operating activities	365,073	265,648
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of certificates of deposit	(590,957)	(1,060,865)
Redemption of certificates of deposit	375,625	-
Purchase of investments	-	(1,148)
Purchase of fixed assets	(94,506)	(97,368)
Proceeds from investments	10,779	39,057
Net cash used for investing activities	(299,059)	(1,120,324)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from contributions restricted for pavilion and shelter	98,936	756,213
Net cash provided by financing activities	98,936	756,213
Net change in cash	164,950	(98,463)
Cash and cash equivalents, beginning of year	720,297	818,760
Cash and cash equivalents, end of year	\$ 885,247	\$ 720,297

See accompanying Notes to Financial Statements and Independent Auditors' Report.

**GRACE WAY VILLAGE, INC.
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 NATURE OF ORGANIZATION

Grace Way Village, Inc. (the Organization) is a Florida nonprofit organization incorporated on May 15, 2009. It is a tax-exempt not-for-profit organization which provides food, clothing, and other basic needs to individuals and families in St. Lucie County through Grace Way Village Boutique and Grace Way Village Café.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Net assets and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

The Organization recognizes grants, contracts, and contributions of cash or other assets restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or a purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

Reclassification

Certain reclassifications have been made to the prior year financial statements in order for them to be in conformity with the current year presentation. These reclassifications had no effect on previously reported results.

Comparative Financial Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Since prior year information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America (“GAAP”), such information should be read in conjunction with the Organization’s audited financial statements as of and for the year ended December 31, 2024, from which the summarized information was derived.

Use of Estimates

The preparation of financial statements in conformity with GAAP in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents.

GRACE WAY VILLAGE, INC.
NOTES TO FINANCIAL STATEMENTS

Concentration of Credit Risk

The Organization maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank. As of December 31, 2025, the Organization had amounts that exceeded the federally insured limits by \$1,895,945. The Organization has not experienced any losses on such accounts and believes it is not exposed to any significant risk on bank deposits.

Revenue Recognition

The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. The Organization recognizes revenues from exchange transactions when the service is rendered.

Special events revenue is comprised of an exchange element based upon the direct benefits donors receive and a contribution element for the difference. The Organization recognizes special events revenue equal to the fair value of direct benefits to donors when the special event takes place. The Organization recognizes the contribution element of special event revenue immediately, unless there is a right of return if the special event does not take place.

A portion of the Organization's revenue is derived from cost-reimbursable contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. No amounts have been received in advance under the Organization's contracts and grants.

Accounts Receivable

The Organization provides a credit risk allowance for the portion of current year receivables that are not expected to be received based on experience and analysis of individual accounts. For the year ended December 31, 2025, it is the opinion of the Board of Directors that no credit risk allowance is necessary.

Investments in Securities

Investments are stated at fair value and realized and unrealized gains and losses are reflected in the statement of activities. Donated investments are recorded at fair value at the time of receipt. Market value is determined by market quotations.

Fair Value of Financial Instruments

The Organization's financial instruments are recorded at fair value on December 31, 2025.

Gifts and Contributions

Gifts and contributions are recorded at their fair market value on the date of receipt. All contributions are considered to be available for use without restrictions unless specifically restricted by the donor. Gifts received that are designated for future periods or restricted by the donor for specific purposes are reported as support with donor restrictions.

Donated Property and Services

Donated goods are reflected as contributions in-kind in the accompanying financial statements at their estimated values on the date of receipt. For the year ended December 31, 2025, donated goods recognized within the statement of activities included \$550,392 of donated food and clothing.

GAAP requires recognition of contributed services if such services (1) create or enhance nonfinancial assets or (2) require specialized skills and are provided by individuals possessing those skills who would typically charge a fee. Contributed services are recorded at their estimated fair value at the time the services are rendered. No significant contributions of such services were received during the year ended December 31, 2025.

**GRACE WAY VILLAGE, INC.
NOTES TO FINANCIAL STATEMENTS**

Beneficial Interest in Assets Held in Community Foundation

During 2021, the Organization established the Grace Way Village Agency Fund (the Fund) with the Community Foundation Martin-St. Lucie (TCF) and named the Organization as beneficiary. The Organization granted TCF variance power which gives TCF's Board of Directors the power to use the Fund for other purposes in certain circumstances. The Fund is subject to TCF's investment and spending policies.

Activity for the Organization's Fund consists of the following at December 31, 2025:

Beginning balance	\$ 32,609
Investment return, net	<u>4,137</u>
Ending balance	<u>\$ 36,746</u>

Property and Equipment

Property and equipment are recorded at cost or, if donated, at the estimated fair value at the date of donation. The Organization has a policy to capitalize expenditures for property and equipment with costs greater than \$2,500. Depreciation is calculated using the straight-line method over the estimated useful lives of assets ranging between 3 to 7 years for equipment and 39 years for real property. If donors stipulate how long assets must be used or restrict the use of such assets for a specific purpose, the contributions are recorded as restricted support. In the absence of such stipulations, gifts of property are recorded as unrestricted support.

Functional Allocation of Expenses

The costs of providing various services have been summarized on a functional basis in the statement of activities and statement of functional expenses. Costs that are directly related to the Organization's specific purpose have been recorded as a direct expense and included as program services. Certain costs have been allocated among the programs and supporting services benefited based on a percentage of direct labor and management's estimates of the benefit derived by each activity.

Federal Income Tax

The Organization is exempt from federal and state income taxes under Section 501(c)(3) and, accordingly, no provision for income taxes has been made in the accompanying financial statements. Management has evaluated the Organization's tax position and concluded that the Organization has taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of the Income Tax Topic of the FASB Accounting Standards Codification. With few exceptions, the Organization is no longer subject to income tax examinations by U.S. federal or state tax authorities for years prior to 2022.

NOTE 3 LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following as of December 31, 2025:

Cash and cash equivalents	\$ 885,247
Certificates of deposit	1,276,197
Grants receivable	8,400
Investments	<u>18</u>
Total financial assets available within one year	<u>\$ 2,169,862</u>

**GRACE WAY VILLAGE, INC.
NOTES TO FINANCIAL STATEMENTS**

NOTE 4 CERTIFICATES OF DEPOSIT

The Organization maintains certificates of deposit at financial institutions located in Vero Beach, Florida. The Organization accounts for certificates of deposit with maturity dates greater than three months as investments. The certificates of deposit have varying terms and mature February 2026. Certificates of Deposit are stated at fair value and earn interest at rates of .10% to 3.45%. As of December 31, 2025, certificates of deposit held totaled \$1,276,197, and interest included within investment income was \$41,006 for the period.

NOTE 5 FAIR VALUE MEASUREMENTS

The Organization reports certain assets at fair value in the financial statements. Fair value is the price that would be received to sell an asset in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets that we can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly. These include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, inputs other than quoted prices that are observable for the asset, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset. In these situations, we develop inputs using the best information available in the circumstances.

The fair value of the Organization's beneficial interest in assets held by the community foundation is based on the fair value of fund investments as reported by the community foundation. This is considered to be a Level 3 measurement.

The following table presents assets measured at fair value on a recurring basis at December 31, 2025:

	December 31, 2025			
	Fair Value Measurements			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 18	\$ -	\$ -	\$ 18
Beneficial interest in assets held by community foundation	-	-	36,746	36,746
Total investments	\$ 18	\$ -	\$ 36,746	\$ 36,764

There were no significant transfers between levels.

**GRACE WAY VILLAGE, INC.
NOTES TO FINANCIAL STATEMENTS**

NOTE 6 PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31, 2025:

Land	\$	742,500
Building		357,500
Leasehold improvements		206,355
Furniture and equipment		74,494
Construction in progress		<u>172,929</u>
 Total property and equipment		 1,553,778
Less: accumulated depreciation		<u>(109,912)</u>
 Property and equipment, net	 \$	 <u>1,443,866</u>

Depreciation expense for the year ended December 31, 2025 was \$29,100.

NOTE 7 CONSTRUCTION IN PROGRESS

The Organization is constructing new facilities to provide space for an event pavilion and a crisis and emergency shelter (family shelter). For the year ended December 31, 2024, the Organization incurred and capitalized \$78,423 in construction in progress for the family shelter. During the year ended December 31, 2025, the Organization incurred and capitalized \$94,506 in construction in progress for the pavilion and the family shelter.

Construction in progress is stated at cost, which includes the cost of construction and other direct costs attributable to the construction. No provision for depreciation is made on construction in progress until such time as the relevant assets are completed and put into use.

NOTE 8 DEFERRED REVENUE

Deferred revenue totaling \$56,288 as of December 31, 2025 consists primarily of ticket and sponsorship sales for the February 2026 Celebration Under the Stars fundraising event.

NOTE 9 NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions activity for the year ended December 31, 2025 consists of:

	<u>2024</u>	<u>Additions</u>	<u>Releases</u>	<u>2025</u>
Time				
Grants receivable	\$ 8,400	\$ 16,800	\$ (16,800)	\$ 8,400
Purpose				
Family shelter	990,721	-	-	990,721
New data system	10,029	-	-	10,029
Pavilion	-	70,000	(32,150)	37,850
Box truck	-	50,000	-	50,000
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
 Total net assets with donor restrictions	 <u>\$ 1,009,150</u>	 <u>\$ 136,800</u>	 <u>\$ (48,950)</u>	 <u>\$ 1,097,000</u>

**GRACE WAY VILLAGE, INC.
NOTES TO FINANCIAL STATEMENTS**

NOTE 10 SPECIAL EVENTS

During the year ended December 31, 2025, the Organization held two major fundraising events. Revenue from special events was recorded at fair value net the costs of direct benefit to donors.

Special events revenue consists of the following at December 31, 2025:

Special events revenue	\$ 198,522
Costs of direct benefit to donors	<u>(14,246)</u>
Special events, net of direct benefit costs to donors	<u>\$ 184,276</u>

NOTE 11 DONATED PROPERTY

During the year ended December 31, 2025, the Organization received and recorded the following donated property:

Food and other household items	\$ 426,430
Clothing	109,716
Direct benefit costs to donors - event food, drinks, and photography	<u>14,246</u>
Total in-kind contributions	<u>\$ 550,392</u>

Donated food, clothing, and other household items are utilized in the Organization's programs and supporting services.

NOTE 12 RELATED PARTY

A member of the Organization's Board of Directors, Nathan Davis, who joined the Board in December 2025, is one of the owners of the construction company, Richard K. Davis Construction, contracted by the Organization to design and construct the family shelter.

NOTE 13 SUBSEQUENT EVENTS

In accordance with FASB ASC 855, *Subsequent Events*, the Organization evaluated subsequent events through March 16, 2026, the date the financial statements were available for issue. The Organization is not aware of any events subsequent to the statement of financial position date which would require additional adjustments to, or disclosure in, the accompanying financial statements except that noted below.

Construction on the Organization's pavilion was completed, and the asset was placed in service, mid-February 2026. As of March 16, 2026, the Organization spent \$64,300 to construct the pavilion. The Organization intends to use the structure to host fundraising events in lieu of renting a venue. The 2026 Celebration Under the Stars annual fundraiser was held in the pavilion February 21, 2026.