

UNITED WAY OF THE CENTRAL SAVANNAH
RIVER AREA, INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

TABLE OF CONTENTS

PAGE

INDEPENDENT AUDITOR’S REPORT	1 - 2
FINANCIAL STATEMENTS:	
Statements of Financial Position	3
Statements of Activities	4 - 5
Statements of Functional Expenses	6 - 7
Statements of Cash Flows	8
NOTES TO FINANCIAL STATEMENTS	9 - 21

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INDEPENDENT AUDITOR'S REPORT

To The Board of Directors
United Way of the Central Savannah River Area, Inc.
Augusta, Georgia

Opinion

We have audited the accompanying financial statements of United Way of the Central Savannah River Area, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024 and 2023, 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 the Central Savannah River Area, Inc. as of December 31, 2024 and 2023, 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 audits 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 the Central Savannah River Area, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Way of the Central Savannah River Area, Inc.'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 Information

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 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 United Way of the Central Savannah River Area, Inc.'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 the Central Savannah River Area, 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.

Serotta Maddocks Evans & Co.
SEROTTA MADDOCKS EVANS & CO., CPAs

Augusta, Georgia
May 13, 2025

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,426,161	\$ 1,597,237
Restricted cash	1,555,550	448,833
Pledges receivable, net of provision for uncollectible pledges	485,151	369,200
Accounts receivable	177,167	178,006
Prepaid expenses	22,811	13,123
Other assets	12,383	7,939
Total Current Assets	<u>3,679,223</u>	<u>2,614,338</u>
NON-CURRENT ASSETS		
Furniture and equipment, net	14,701	17,843
Right of use assets	176,109	229,817
Beneficial interest in assets held by Community Foundation	161,737	147,340
Total Assets	<u>\$ 4,031,770</u>	<u>\$ 3,009,338</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 148,636	\$ 105,067
Amounts payable to designated agencies	83,996	83,516
Agency grants payable	239,484	257,450
Current portion of leases payable	55,293	53,149
Deferred revenue	19,401	23,745
Total Current Liabilities	<u>546,810</u>	<u>522,927</u>
LONG-TERM LIABILITIES		
Lease liability, net of current portion	121,932	177,225
Other long-term liabilities	-	2,906
Total Liabilities	<u>668,742</u>	<u>703,058</u>
NET ASSETS		
Without donor restrictions	<u>1,365,961</u>	<u>1,522,096</u>
With donor restrictions:		
Total restricted campaign funds, net	712,420	592,679
Various local initiatives	1,173,047	79,905
Purpose restricted for United Service Organization	80,000	80,000
Quasi-endowment fund	31,600	31,600
Total net assets with donor restrictions	<u>1,997,067</u>	<u>784,184</u>
Total Net Assets	<u>\$ 4,031,770</u>	<u>\$ 3,009,338</u>

SEE NOTES TO FINANCIAL STATEMENTS

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Campaign revenue			
Campaign contributions	\$ 1,128,696	\$ 862,543	\$ 1,991,239
Less: Donor designations	(24,610)	(90,123)	(114,733)
Less: Provision for uncollectible pledges	(93,059)	(60,000)	(153,059)
Net campaign revenue	1,011,027	712,420	1,723,447
Special events	13,700	-	13,700
Service fees	20,512	-	20,512
Grants	92,056	60,500	152,556
Contributions of nonfinancial assets	457,455	-	457,455
Net investment gain	92,709	-	92,709
Miscellaneous income	16,436	-	16,436
Other donations and contributions	65,196	1,208,465	1,273,661
Total revenues before releases from restriction	1,769,091	1,981,385	3,750,476
Net assets released from restriction	768,502	(768,502)	-
Total Revenue	2,537,593	1,212,883	3,750,476
Functional expenses			
Program services			
Community agency investments	598,011	-	598,011
Less: Donor designations	(114,733)	-	(114,733)
Partner agency grants awarded	483,278	-	483,278
Disaster relief	156,693	-	156,693
Community impact	409,723	-	409,723
Grants	385,333	-	385,333
2-1-1	288,439	-	288,439
Total program services	1,723,466	-	1,723,466
Supporting services			
Management, general and marketing	422,365	-	422,365
Fundraising	547,897	-	547,897
Total supporting services	970,262	-	970,262
Total Allocations and Functional Expenses	2,693,728	-	2,693,728
Change in net assets	(156,135)	1,212,883	1,056,748
NET ASSETS - beginning of year	1,522,096	784,184	2,306,280
NET ASSETS - end of year	\$ 1,365,961	\$ 1,997,067	\$ 3,363,028

SEE NOTES TO FINANCIAL STATEMENTS

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Campaign revenue			
Campaign contributions	\$ 1,124,836	\$ 696,823	\$ 1,821,659
Less: Donor designations	(54,548)	(80,124)	(134,672)
Less: Provision for uncollectible pledges	(105,600)	(26,000)	(131,600)
Net campaign revenue	964,688	590,699	1,555,387
Special events	13,026	2,500	15,526
Service fees	19,759	-	19,759
Emergency rental assistance grant	2,160,475	-	2,160,475
Grants	201,644	67,400	269,044
Contributions of nonfinancial assets	687,480	-	687,480
Net investment income	64,883	-	64,883
Miscellaneous income	18,939	-	18,939
Other donations and contributions	72,880	-	72,880
Employee retention credit	171,460	-	171,460
Total revenues before releases from restriction	4,375,234	660,599	5,035,833
Net assets released from restriction	820,049	(820,049)	-
Total Revenue	5,195,283	(159,450)	5,035,833
Functional expenses			
Program services			
Community agency investments	649,572	-	649,572
Less: Donor designations	(134,672)	-	(134,672)
Partner agency grants awarded	514,900	-	514,900
Emergency rental assistance	2,160,475	-	2,160,475
Community impact	414,535	-	414,535
Grants	394,182	-	394,182
2-1-1	429,370	-	429,370
Total program services	3,913,462	-	3,913,462
Supporting services			
Management, general and marketing	414,339	-	414,339
Fundraising	537,713	-	537,713
Total supporting services	952,052	-	952,052
Total Allocations and Functional Expenses	4,865,514	-	4,865,514
Change in net assets	329,769	(159,450)	170,319
NET ASSETS - beginning of year	1,192,327	943,634	2,135,961
NET ASSETS - end of year	\$ 1,522,096	\$ 784,184	\$ 2,306,280

SEE NOTES TO FINANCIAL STATEMENTS

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2024

	Program Services					Support Services				Total
	Community Investments	Disaster Relief	Grants	Community Impact	2-1-1	Total Program Services	Management and General	Resource Development and	Total Support Services	
Expenses										
Total community investments	\$ 598,011	\$ 138,787	\$ 27,653	\$ 24,825	\$ 7,422	\$ 796,698	\$ -	\$ -	\$ -	\$ 796,698
Less donor designations	(114,733)	-	-	-	-	(114,733)	-	-	-	(114,733)
Net agency grants	483,278	138,787	27,653	24,825	7,422	681,965	-	-	-	681,965
Salaries and related expenses										
Salaries	-	12,984	54,837	144,517	113,874	326,212	233,373	311,060	544,433	870,645
Health and life insurance	-	-	-	11,234	27,954	39,188	16,023	31,873	47,896	87,084
Retirement	-	-	-	16,907	10,552	27,459	22,826	26,520	49,346	76,805
Payroll taxes	-	-	3,303	10,702	10,013	24,018	17,447	23,215	40,662	64,680
Sub-total	-	12,984	58,140	183,360	162,393	416,877	289,669	392,668	682,337	1,099,214
Other expenses										
Professional fees	-	-	8,153	-	1,676	9,829	23,615	4,547	28,162	37,991
Marketing and advertising	-	-	-	12,056	7,940	19,996	5,645	22,564	28,209	48,205
Supplies - campaign/office	-	-	970	1,027	1,609	3,606	1,781	12,636	14,417	18,023
Awards	-	-	-	307	-	307	43	3,553	3,596	3,903
Telephone	-	-	11,341	1,160	2,066	14,567	1,683	3,049	4,732	19,299
Postage	-	-	-	61	-	61	438	2,450	2,888	2,949
Occupancy	-	-	-	15,467	34,504	49,971	19,778	39,341	59,119	109,090
Printing	-	832	507	4,716	398	6,453	73	6,763	6,836	13,289
Subscriptions	-	-	13,186	9,395	-	22,581	1,361	7,227	8,588	31,169
Local transportation	-	-	-	196	145	341	43	2,191	2,234	2,575
Conferences and training	-	-	-	4,551	2,462	7,013	2,374	1,765	4,139	11,152
Meetings	-	-	68	493	112	673	1,311	1,579	2,890	3,563
Special events	-	-	-	14,716	-	14,716	28,408	13,137	41,545	56,261
Membership dues	-	-	-	7,500	330	7,830	3,063	630	3,693	11,523
General insurance	-	-	-	840	2,558	3,398	1,466	3,104	4,570	7,968
AmeriCorps VISTA Program fee	-	-	-	17,553	-	17,553	-	-	-	17,553
Gifts in-kind	-	4,090	265,315	104,226	52,529	426,160	7,182	16,613	23,795	449,955
Miscellaneous	-	-	-	2,421	219	2,640	11,010	310	11,320	13,960
Sub-total other expenses	-	4,922	299,540	196,685	106,548	607,695	109,274	141,459	250,733	858,428
Audit	-	-	-	-	-	-	16,500	-	16,500	16,500
Depreciation	-	-	-	1,948	4,848	6,796	2,779	5,528	8,307	15,103
United Way Worldwide Investment	-	-	-	2,905	7,228	10,133	4,143	8,242	12,385	22,518
TOTAL FUNCTIONAL EXPENSES	<u>\$ 483,278</u>	<u>\$ 156,693</u>	<u>\$ 385,333</u>	<u>\$ 409,723</u>	<u>\$ 288,439</u>	<u>\$ 1,723,466</u>	<u>\$ 422,365</u>	<u>\$ 547,897</u>	<u>\$ 970,262</u>	<u>\$ 2,693,728</u>

SEE NOTES TO FINANCIAL STATEMENTS

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2023

	Program Services					Support Services				Total
	Community Investments	Emergency Rental	Grants	Community Impact	2-1-1	Total Program Services	Management and General	Resource Development and	Total Support Services	
Expenses										
Total community investments	\$ 649,572	\$ 1,919,327	\$ 56,017	\$ 30,028	\$ 12,104	\$ 2,667,048	\$ -	\$ -	\$ -	\$ 2,667,048
Less donor designations	(134,672)	-	-	-	-	(134,672)	-	-	-	(134,672)
Net agency grants	514,900	1,919,327	56,017	30,028	12,104	2,532,376	-	-	-	2,532,376
Salaries and related expenses										
Salaries	-	161,926	66,448	96,680	66,260	391,314	221,031	309,325	530,356	921,670
Health and life insurance	-	-	-	14,202	25,436	39,638	18,971	36,785	55,756	95,394
Retirement	-	-	-	11,960	15,849	27,809	19,542	22,132	41,674	69,483
Payroll taxes	-	12,387	5,053	7,428	4,919	29,787	17,077	23,619	40,696	70,483
Sub-total	-	174,313	71,501	130,270	112,464	488,548	276,621	391,861	668,482	1,157,030
Other expenses										
Professional fees	-	44,330	-	-	1,313	45,643	10,664	461	11,125	56,768
Marketing and advertising	-	-	-	10,870	7,650	18,520	3,600	17,866	21,466	39,986
Supplies - campaign/office	-	826	443	806	917	2,992	17,400	13,463	30,863	33,855
Awards	-	-	-	284	-	284	360	3,186	3,546	3,830
Telephone	-	-	15,943	1,172	1,987	19,102	1,459	3,144	4,603	23,705
Postage	-	174	-	90	-	264	304	1,751	2,055	2,319
Occupancy	-	14,439	-	15,726	13,935	44,100	21,130	40,311	61,441	105,541
Printing	-	1,903	1,166	4,361	6,422	13,852	-	12,252	12,252	26,104
Subscriptions	-	140	7,471	9,269	20	16,900	2,211	3,402	5,613	22,513
Local transportation	-	-	371	1,623	3	1,997	118	3,700	3,818	5,815
Conferences and training	-	-	-	1,355	-	1,355	4,091	525	4,616	5,971
Meetings	-	-	382	892	-	1,274	1,066	2,584	3,650	4,924
Special events	-	-	-	13,626	483	14,109	30,376	14,087	44,463	58,572
Membership dues	-	-	-	7,500	330	7,830	2,973	289	3,262	11,092
General insurance	-	-	-	812	1,480	2,292	1,146	1,867	3,013	5,305
AmeriCorps VISTA Program fee	-	-	-	19,496	-	19,496	-	-	-	19,496
Gifts in-kind	-	-	240,588	158,937	259,725	659,250	7,560	12,680	20,240	679,490
Miscellaneous	-	1,023	300	1,876	268	3,467	8,546	667	9,213	12,680
Sub-total other expenses	-	62,835	266,664	248,695	294,533	872,727	113,004	132,235	245,239	1,117,966
Audit	-	4,000	-	-	-	4,000	16,500	-	16,500	20,500
Depreciation	-	-	-	2,355	4,295	6,650	3,325	5,418	8,743	15,393
United Way Worldwide Investment	-	-	-	3,187	5,974	9,161	4,889	8,199	13,088	22,249
TOTAL FUNCTIONAL EXPENSES	<u>\$ 514,900</u>	<u>\$ 2,160,475</u>	<u>\$ 394,182</u>	<u>\$ 414,535</u>	<u>\$ 429,370</u>	<u>\$ 3,913,462</u>	<u>\$ 414,339</u>	<u>\$ 537,713</u>	<u>\$ 952,052</u>	<u>\$ 4,865,514</u>

SEE NOTES TO FINANCIAL STATEMENTS

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,056,748	\$ 170,319
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	15,103	15,393
Amortization of right of use asset	53,708	38,999
Net gain on beneficial interest in assets held by Community Foundation	(14,397)	(19,473)
Changes in operating assets and liabilities:		
Pledges receivable	(115,951)	92,097
Accounts receivable	839	689,330
Prepaid expenses	(9,688)	10,383
Other assets	(4,444)	119
Accounts payable and accrued liabilities	40,663	5,618
Designations payable	480	(44,736)
Agency grants payable	(17,966)	(118,026)
Deferred revenue	(4,344)	(200,614)
Lease liability	(53,149)	(33,559)
Net cash provided by operating activities	<u>947,602</u>	<u>605,850</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of equipment	<u>(11,961)</u>	<u>-</u>
Net cash used in investing activities	<u>(11,961)</u>	<u>-</u>
Net increase in cash and cash equivalents	935,641	605,850
Cash and cash equivalents at beginning of year	2,046,070	1,440,220
Cash and cash equivalents at end of year	<u><u>\$ 2,981,711</u></u>	<u><u>\$ 2,046,070</u></u>
Classified as:		
Cash	\$ 1,426,161	\$ 1,597,237
Restricted cash	1,555,550	448,833
	<u><u>\$ 2,981,711</u></u>	<u><u>\$ 2,046,070</u></u>

SEE NOTES TO FINANCIAL STATEMENTS

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ACTIVITIES - Originally established in 1936 and incorporated in 1951, United Way of the Central Savannah River Area, Inc. (“United Way” or “United Way of the CSRA”) is a non-profit organization that focuses on improving lives and strengthening communities across the region. It partners with local non-profits, businesses, and volunteers to address critical needs in specific areas including education, financial literacy, health, and basic needs. Through fundraising and direct services, United Way mobilizes resources to support initiatives that create lasting, positive change throughout the CSRA. United Way is governed by a local volunteer Board of Directors.

NET ASSETS - The Organization’s net assets are classified as follows:

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of United Way’s management and the Board of Directors.

Net assets with donor restrictions - Net assets that are subject to stipulations imposed by donors and grantors. Some donor restrictions depend on the existence and/or nature of any other donor-imposed restrictions. Net assets with donor restrictions are reclassified to net assets without donor restrictions when the donor restrictions have been met. The Organization chooses to show contributions with donor restrictions (including contributions of long-lived assets) whose restrictions are met in the same reporting period as contributions without donor restrictions.

ESTIMATES - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

QUASI-ENDOWMENT FUND - In 2018, United Way of the CSRA entered into an agreement with The Community Foundation for the CSRA (the “Foundation”) to establish and maintain a quasi-endowment for the purpose of providing long-term support for the ongoing operations of the United Way of the CSRA. The fund totaled \$52,699 and \$46,683 at December 31, 2024 and 2023, respectively and is included in beneficial interest in assets held by Community Foundation. The funds maintained at the Foundation are included in net assets with donor restrictions in the accompanying statements of financial position.

SUPPORT AND EXPENSES - Contributions received and unconditional promises to give are measured at their fair value and are reported as an increase in net assets. United Way reports gifts of cash and other assets as support with donor restrictions if they are received with donor stipulations that limit the use of donated assets, or if they are designated as support for future periods. When a donor restriction has been met, that is when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Donor restricted contributions whose restrictions are met in the same reporting period are reported as support without donor restrictions. Donor designated contributions are reported as reductions to United Way’s support.

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

United Way reports gifts of goods and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit donor restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulation about how long those long-lived assets must be maintained, United Way reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

When material, unconditional promises to give receivable more than one year from the statement of financial position date are stated at their present value using a discount rate commensurate with the uncertainty involved. Favorable variances on United Way's provision for uncollectible pledges are recognized as contributions, whereas unfavorable variances are recorded as an allowance. Both are recognized in the year the variance occurs.

Expenses are recorded when incurred in accordance with the accrual basis of accounting.

PROGRAM SERVICE ACCOMPLISHMENTS - United Way's programs are described below:

United Way of the CSRA prioritizes all of its efforts to be impactful, relevant, and sustainable within the following focus areas:

1. Healthy Community
2. Youth Opportunity
3. Financial Security
4. Community Resiliency

United Way's direct services, initiatives, and funded programs meet needs within these focus areas. Direct services are designed not to duplicate existing efforts but to fill gaps in services where appropriate, ensuring that all community members have access to the resources they need to thrive.

211 Information and Referral Services

United Way of the CSRA's 211 remains the region's most comprehensive resource for connecting individuals and families to critical services. In 2024, 211 responded to 27,950 inquiries via phone and web, providing direct assistance and referrals for emergency aid, housing, food access, healthcare, and employment resources.

As a central hub for community services, 211 has expanded to incorporate multiple direct support initiatives, ensuring that residents receive more than just information—they receive tangible, life-changing solutions.

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Emergency Rent, Utility Assistance, and Disaster Relief

United Way's Rent and Utility Assistance Fund, fueled by corporate and philanthropic donations, helped 485 households remain housed in 2024. This fund also served as a lifeline for families recovering from Hurricane Helene, with additional support from United Way's Disaster Relief Fund.

- Disaster Recovery & Relief: United Way mobilized quickly in response to Hurricane Helene, partnering with Golden Harvest, the American Red Cross Augusta Chapter, First Baptist Church of Augusta, the City of Augusta, and Airbnb to provide emergency shelter, meals, and financial assistance.
- Direct Financial Aid: More than 750 households received direct financial assistance for temporary housing, home repairs, and essential needs following the hurricane.
- Community Resource Distribution: Collaborations with GoFundMe and United Way of Southeastern Louisiana secured emergency funding, while food, hygiene kits, and emergency supplies were distributed to over 5,000 individuals across affected areas.

This integrated approach to disaster relief ensures that families not only receive immediate assistance but are also connected to long-term recovery resources through 211's extensive partner network.

The Ride United Transportation Program

Transportation remains a key barrier to financial security. Through Ride United, United Way provided over 12,000 rides in 2024 for individuals needing transportation to work, job interviews, healthcare appointments, and other essential services.

Funded by congressional discretionary grants and workforce development partnerships, Ride United serves ALICE (Asset Limited, Income Constrained, Employed) households, ensuring they can access critical services without transportation barriers.

Last Mile Delivery - Emergency Food Assistance

Recognizing that transportation barriers also affect food access, United Way launched Last Mile Delivery in 2024 to provide emergency food assistance to those unable to reach food pantries. In the fourth quarter alone, United Way helped 113 individuals experiencing food insecurity by delivering emergency food bags and connecting them with long-term food solutions.

This initiative strengthens United Way's commitment to holistic service delivery, ensuring that families not only receive immediate food assistance but also sustainable solutions to address ongoing food insecurity.

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

SingleCare Prescription Assistance

United Way continues its partnership with SingleCare, formerly FamilyWize, to make prescription medications more affordable. In 2024, 3,125 residents saved a total of \$289,670 on prescription costs, with SingleCare cards providing much-needed relief for uninsured and underinsured individuals. Since its launch in the CSRA, SingleCare has facilitated over \$3.6 million in prescription savings, reinforcing 211's role as a gateway to critical healthcare services.

Volunteer Income Tax Assistance (VITA) Program

United Way's VITA program offers free tax preparation services to individuals and families with low to moderate incomes, ensuring they receive the refunds and credits they are entitled to. In 2024, VITA helped over 1,200 households file their taxes, securing more than \$1.8 million in refunds for local families.

Through IRS-certified volunteers, VITA not only provides tax preparation but also promotes financial literacy and stability, reinforcing United Way's commitment to Financial Security in the community.

AmeriCorps VISTA Program

United Way of the CSRA continued its AmeriCorps VISTA program in 2024, securing \$36,155 in federal funding to support nonprofit capacity-building efforts. The 12 AmeriCorps VISTA members placed in local area nonprofits provided wraparound services to strengthen early learning programs and support families with children.

The VISTA program's impact included:

- \$276,986 in stipends awarded to VISTA members for their 12-month service term.
- 357 volunteers recruited, contributing 459 service hours to local initiatives.
- 5,129 individuals served through VISTA-supported programs.

This initiative enhances United Way's ability to address systemic challenges, ensuring nonprofits have the resources and support needed to expand services and improve community outcomes.

Community Investment in Local Programs

United Way of the CSRA continues to invest in high-impact programs that align with our Healthy Community, Youth Opportunity, Financial Security, and Community Resiliency focus areas. In 2024, we transitioned from traditional grantmaking to a collaborative funding model, prioritizing partnerships that address critical service gaps and create long-term solutions. Funded agencies must meet specific standards to receive grants and utilize the United Way Community Partner designation. Funding decisions are driven by rigorous evaluation, including quarterly impact reports, financial accountability reviews, and volunteer panel site visits.

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Programs receiving United Way funding in 2024 focused on:

- Healthy Community: Supporting access to healthcare, mental health resources, and wellness programs.
- Youth Opportunity: Enhancing educational support, mentoring, and after-school programs.
- Financial Security: Providing workforce development, job training, and financial literacy resources.
- Community Resiliency: Strengthening crisis response, disaster preparedness, and emergency assistance efforts.

Mission United - Supporting Veterans and Military Families

A significant milestone in 2024 was the launch of Mission United, an initiative designed to support veterans and military families in the CSRA.

- United Way convened its first-ever partnership meeting with regional veteran service organizations, bringing together agencies to assess the needs of local veterans.
- Early findings highlight gaps in housing, employment, mental health services, and family support, which will shape future investments and collaborations.
- Mission United strengthens United Way's commitment to those who have served, ensuring that veterans and their families have access to the resources they need to thrive.

Donated Services and Goods

Approximately 1,028 volunteers have donated approximately 19,834 hours to United Way's program services and fundraising campaign during the year; however, these donated services are not reflected in the financial statements since the services do not meet the requirements to be recorded under accounting principles generally accepted in the United States of America.

Materials and other assets received as donations are recorded as contributions of non-financial assets and reflected in the accompanying financial statements at their fair values at the date of donation. Included in program services in the accompanying financial statements are expenses of \$265,315 and \$240,588 for the years ended December 31, 2024 and 2023, respectively, paid for grants administered by United Way and paid by other agencies.

CASH AND CASH EQUIVALENTS - United Way considers all highly liquid investments with a maturity at the time of purchase of three months or less to be cash equivalents. United Way places its cash and cash equivalents with high quality financial institutions. At times, such balances may be in excess of the Federal Deposit Insurance Corporation (FDIC) Insurance limits. Management believes the Organization is not exposed to any significant credit risk on United Way's cash and cash equivalents.

RESTRICTED CASH - Cash identified on the statement of financial position as restricted cash represents funds received and held for donor and grantor designated purpose.

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

AVAILABILITY OF FUNDS FOR GENERAL EXPENDITURES - United Way has certain net assets that are available for general expenditures within one year of December 31, 2024 and 2023 based on conducting the normal activities of its programs in the coming year. Accordingly, the related resources have been included in the quantitative information detailing the financial assets available to meet general expenditures within one year (See Note 2).

ALLOWANCE FOR UNCOLLECTIBLE PLEDGES - An allowance for uncollectible pledges is computed based upon a historical average adjusted for management estimates of current economic factors and applied to the accounts receivable balance at year end. (See Note 3). Management's computation is based on the evaluation of past experience, current economic conditions, forecasts of future pledges receivable, and other risks inherent to the campaign. Periods of high unemployment and economic uncertainty will affect the campaign as most of these pledges are payroll deductions. The United Way's allowance for uncollectible pledges receivable as of December 31, 2024 and 2023 are as follows:

	2024	2023
Beginning Balance	\$ 143,600	\$ 182,650
Provision for credit losses	160,000	157,781
Write-offs	(117,600)	(196,831)
Ending Balance	<u>\$ 186,000</u>	<u>\$ 143,600</u>

EQUIPMENT - Equipment with a useful life of greater than one year and with a cost of \$1,000 or more is considered a capital asset. Equipment is recorded at cost (or fair value of donated assets) and is depreciated using the straight-line method over an estimated useful life of 3-7 years.

DEFERRED REVENUE - Deferred revenue consists of grant amounts received but not yet expended for the grant of designated purposes.

ADVERTISING COSTS - Advertising costs, including amounts within in-kind separately stated on the statements of functional expenses, are expensed as incurred and totaled \$48,205 and \$39,986 for the years ended December 31, 2024 and 2023, respectively.

INCOME TAXES - United Way is not-for-profit organization that is exempt from Federal Income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, United Way has been classified as an organization that is not a private foundation under Section 509(a)(2). United Way is not aware of any material uncertain tax positions as of December 31, 2024.

EXPENSE ALLOCATION - The costs of providing various programs and activities have been summarized of a functional basis in the statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenses of United Way include:

Program services expenses - Program services expenses include direct costs associated with providing funding to other charitable organizations, fulfilling grant obligations, funding the community investments, and running the 211 information and referral program. United Way adheres to cost deduction standards as established by United Way Worldwide.

Management and general expenses - Management, general, and marketing expenses included the general, administrative, and operating costs of United Way.

Resource development and fundraising expenses - These expenses include costs incurred from soliciting donations through workplace campaigns, special events, and other activities that raise resources for United Way and the community.

The statements of functional expenses present expenses by function and nature classifications. Expenses directly attributable to a specific functional area of United Way are reported as expenses of those functional areas. A portion of general and administrative costs that benefit multiple functional areas (indirect costs) have been allocated across programs and other support services based on the proportion of full-time employee equivalents of a program or other support service versus the total organizational full-time employee equivalents.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, health and life insurance, retirement, payroll taxes, supplies - office, telephone, occupancy, general insurance, a portion of gifts in-kind, depreciation expense of equipment, and United Way Worldwide investment, which are allocated on the basis of estimates of time and effort. The remaining expenses do not require allocation and are directly attributable to a specific functional area and are therefore reported as such.

SUBSEQUENT EVENTS - The Organization has evaluated subsequent events through May 13, 2025, the date the financial statements were available to be issued.

NOTE 2 - LIQUIDITY

The Organization's financial assets available within one year of the statement of financial position date for general expenditure are as follows at December 31:

	2024	2023
Cash	\$ 1,426,161	\$ 1,597,237
Pledges receivable, net	485,151	369,200
Accounts receivable, net	177,167	178,006
	<u>\$ 2,088,479</u>	<u>\$ 2,144,443</u>

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 2 - LIQUIDITY (continued)

The Organization maintains cash sufficient to fund all donor or Board-designated obligations. At year-end, the Organization had financial assets which consist of cash and cash equivalents, pledges receivable and accounts receivable sufficient to meet approximately eleven months of normal operating expenses which are, on average, approximately \$189,000 per month. As part of its liquidity management plan, United Way has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations become due. Additionally, United Way invests excess cash in short-term investments, including interest bearing checking and savings accounts.

NOTE 3 - PLEDGES RECEIVABLE

Included in pledges receivable are the following unconditional promises to give at December 31:

	2024	2023
2022 Fall campaign	\$ -	\$ 198,905
2023 Fall campaign	213,111	313,895
2024 Fall campaign	458,040	-
Less provision for uncollectible pledges	<u>(186,000)</u>	<u>(143,600)</u>
Net campaign pledges receivable	<u>\$ 485,151</u>	<u>\$ 369,200</u>

NOTE 4 - BENEFICIAL INTEREST IN ASSETS HELD BY THE COMMUNITY FOUNDATION

During 2018, the Organization transferred assets to The Community Foundation for the Central Savannah River Area (the "Community Foundation") which is holding them as endowed component funds ("Funds") for the benefit of the Organization. The assets transferred to the Funds include assets with donor restrictions for the quasi-endowment fund and assets with donor restrictions for the United Service Organization. The Organization has granted the Community Foundation variance power which gives the Community Foundation's Board of Directors the power to use the Funds for other purposes in certain circumstances. The Funds are subject to the Community Foundation's investment and spending policies. The Community Foundation's Board of Directors has established an annual spendable amount which is available for distribution from the Funds each year. Currently, this spendable amount is 4.5% of the three-year average of the annual fund balance. The Organization's representatives may request different distributions from the Funds as they see fit, subject to the Community Foundation's approval. Any portion of the income and earnings not expended in any given year will be accumulated and reinvested by the Community Foundation. Such accumulations are defined as income and are available for use in subsequent years to sustain the mission of the Organization. The Organization reports the fair value of the Funds as Beneficial Interest in Assets Held by the Community Foundation in the statements of financial position and reports distributions received as investment income, when applicable. Changes in the value of the Funds are reported as gains in the statements of activities.

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 4 - BENEFICIAL INTEREST IN ASSETS HELD BY THE COMMUNITY FOUNDATION
(continued)

Changes in Funds are as follows for the year ending December 31:

	<u>2024</u>	<u>2023</u>
Beginning balance	\$ 147,340	\$ 127,867
Share of gain (loss) of pooled investments	16,208	21,079
Administrative fees	<u>(1,811)</u>	<u>(1,606)</u>
	<u>\$ 161,737</u>	<u>\$ 147,340</u>

Funds, stated at fair value, at December 31, 2024 and 2023 consisted of pooled investments.

NOTE 5 - FURNITURE AND EQUIPMENT

The following is a summary of furniture and equipment at December 31:

	<u>2024</u>	<u>2023</u>
Furniture and equipment	\$ 105,142	\$ 93,181
Less accumulated depreciation	<u>(90,441)</u>	<u>(75,338)</u>
	<u>\$ 14,701</u>	<u>\$ 17,843</u>

NOTE 6 - NET ASSETS AND RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods at December 31:

	<u>2024</u>	<u>2023</u>
Subject to expenditure for specified time:		
Fall Campaign (2024 and 2023)	\$ 712,420	\$ 592,679
Subject to expenditure for specified purpose:		
Various local initiatives	1,173,147	79,905
United Service Organization	80,000	80,000
Quasi-endowment fund	<u>31,600</u>	<u>31,600</u>
Total net assets with donor restrictions	<u>\$ 1,997,167</u>	<u>\$ 784,184</u>

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - FAIR VALUE MEASUREMENTS

The framework used to measure fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

- Level 1: Quoted prices in active markets for identical securities that the Organization has the ability to access
- Level 2: Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment spreads, credit risk, etc.)
- Level 3: Significant unobservable inputs (including the Organization's own assumptions in determining the fair value of investments)

The inputs and methodology used for valuing the Organization's financial assets and liabilities are not indicators of the risks associated with those instruments. There have been no changes in the methodologies used.

Pooled investments - The investments maintained at the Community Foundation for the Central Savannah River Area are valued at the amount provided by the Community Foundation at December 31, 2024 and 2023 based on the Foundation's proportionate share of the total fair market value of the Foundation's pooled investment account.

	<u>Fair Value</u>	<u>Quoted Market Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
<u>2024</u>				
Pooled investments	<u>\$ 161,737</u>	<u>\$ -</u>	<u>\$ 161,737</u>	<u>\$ -</u>
<u>2023</u>				
Pooled investments	<u>\$ 147,340</u>	<u>\$ -</u>	<u>\$ 147,340</u>	<u>\$ -</u>

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 8 - RETIREMENT PLAN

The Organization sponsors an employee retirement plan covering substantially all of its employees. Employer contributions to the plan are 10% of an eligible employee's compensation. Retirement plan expense for the years ended December 31, 2024 and 2023 was \$76,805 and \$69,483, respectively.

NOTE 9 - SUPPORT FROM MAJOR DONORS

The Organization received 42% of contribution revenue from two donor companies and 24% of contribution revenue from two donor companies during the years ended December 31, 2024 and 2023, respectively. Two donor companies comprised 46% and one donor comprised 37% of pledges receivable at December 31, 2024 and 2023, respectively. A significant reduction in the level of this support, if it were to occur, might have a significant effect on the Organization's allocations to agencies.

NOTE 10 - CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially expose the Organization to concentrations of credit risk consist primarily of cash and pledges receivable. Credit risk is generally diversified due to the large number of entities comprising the pledge base, although the geographic concentration in the Augusta, Georgia area and support from major contributors (See Note 9) results in the Organization being susceptible to economic conditions in the region. The Organization maintains cash balances at several financial institutions located in Augusta, Georgia. At times, such balances may be in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limits. Management believes the Organization is not exposed to any significant credit risk as a result.

NOTE 11 - CONTRIBUTED NONFINANCIAL ASSETS

For the years ending December 31, 2024 and 2023 contributed nonfinancial assets recognized within the statement of activities included:

	2024	2023
Capacity Building for Partner Agencies	\$ 265,315	\$ 240,588
Improving Health Outcomes	52,903	87,683
Education Intervention	94,737	77,717
Technology and IT Services	39,031	39,125
Health and Safety Protection	-	24,056
Resource Development and Special Events	5,469	8,351
Transportation	-	209,960
	<u>\$ 457,455</u>	<u>\$ 687,480</u>

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 11 - CONTRIBUTED NONFINANCIAL ASSETS (continued)

Contributions of nonfinancial assets were utilized during the years ending December 31, 2024 and 2023. Contributed support services expenses in the amount of \$23,795 and \$28,230, respectively, and program expenses in the amount of \$426,160 and \$659,250, respectively, are valued and are reported at the actual cost at the time of the donation.

NOTE 12 - LEASE COMMITMENTS

The Organization is obligated under two operating leases. Included in the right of use assets on the statement of financial position at December 31, 2024 and 2023 is for the office space and a copier. The lease term for the office is for three years with one option to renew for two additional years while the copier's lease term is five years. The exercise of lease renewal options is at the Organization's discretion. The Organization evaluates renewal options at lease inception and on an ongoing basis and includes renewal options that it is reasonably certain to exercise in its expected lease terms when classifying leases and measuring lease liabilities. The Company elected the short-term lease practical expedient of not recording leases on its statement of financial position when the leases have a term of 12 months or less and the Organization is not reasonably certain to elect an option to purchase the leased asset. The lease agreement does not require material variable lease payments, residual value guarantees or restrictive covenants.

Operating lease expense for the years ended December 31, 2024 and 2023 were \$61,679 and \$59,999, respectively. Cash paid to reduce operating lease liabilities during 2024 and 2023 was \$61,121 and \$54,348, respectively. Because the Organization generally does not have access to the rate implicit in the lease, Management utilizes a risk-free rate. The weighted average discount rate associated with operating leases as of December 31, 2024 was 3.96%.

Future payments due under operating leases are as follows as of December 31:

2025	\$ 61,121
2026	62,520
2027	62,520
2028	1,680
Total	<u>187,841</u>
Less effects of discounting	<u>(10,616)</u>
Lease liability recognized	<u>\$ 177,225</u>

NOTE 13 - CONTINGENCIES

The Organization is actively working with the IRS to resolve penalties and accrued interest from the 2020 payroll tax filings in the amount of \$75,741. Management believes that it is more likely than not that the IRS issue will be resolved without penalties and interest.

UNITED WAY OF THE CENTRAL SAVANNAH RIVER AREA, INC.
NOTES TO FINANCIAL STATEMENTS

NOTE 14 - RELATED PARTY TRANSACTIONS

The Organization received approximately \$241,000 and \$159,000 from companies that employ board members in contributions and sponsorships for the years ended December 31, 2024 and 2023, respectively.

The Organization holds cash with a financial institution that employs a board member of approximately \$6,000 at December 31, 2024.