

2025

United Way of Florida, Inc.

Financial Statements and
Independent Auditor's Report

June 30, 2025

PURVIS GRAY
CERTIFIED PUBLIC ACCOUNTANTS

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR’S REPORT**

**UNITED WAY OF FLORIDA, INC.
TALLAHASSEE, FLORIDA**

JUNE 30, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of Governors
United Way of Florida, Inc.
Tallahassee, Florida

Opinion

We have audited the accompanying financial statements of United Way of Florida, Inc. (the Organization), which comprise the statements of financial position as of June 30, 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 the Organization as of June 30, 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization 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 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 the Organization'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,

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INDEPENDENT AUDITOR'S REPORT

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 the Organization'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 the Organization'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 the Organization's 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 22, 2025. In our opinion, the summarized comparative information (statement of functional expenses) presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Purvis Gray

December 8, 2025
Tallahassee, Florida

STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2025 AND 2024
UNITED WAY OF FLORIDA, INC. - TALLAHASSEE, FLORIDA

	2025	2024
Assets		
Cash on Deposit	\$ 449,035	\$ 342,209
Grants Receivable	-	589,897
Prepaid Expenses	12,500	15,250
Furniture and Equipment, Net of Depreciation	211	440
Total Assets	461,746	947,796
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	7,312	495
Grants Payable	-	529,030
Agency Funds	154	35,867
Total Liabilities	7,466	565,392
Net Assets		
Without Donor Restrictions	410,243	338,092
With Donor Restrictions	44,037	44,312
Total Net Assets	454,280	382,404
Total Liabilities and Net Assets	\$ 461,746	\$ 947,796

See accompanying notes.

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024
UNITED WAY OF FLORIDA, INC. - TALLAHASSEE, FLORIDA

	2025	2024
Net Assets Without Donor Restrictions		
Revenue and Support		
Membership Dues:		
Exchange Portion	\$ 395,426	\$ 373,312
Contribution	131,808	124,437
Grant Revenues	-	1,123,804
Other Grants and Contributions	37,470	18,274
Capital Days and Other Events	24,748	21,626
Administrative Fees	1,500	3,079
Meetings	9,869	3,784
Miscellaneous	2,230	1,900
Interest Income	10,858	1,861
Total Revenues and Support Without Donor Restrictions	613,909	1,672,077
Net Assets Released from Restrictions	2,763,303	132,836
Expenses		
Program Services:		
Member Services	400,901	350,917
Public Policy	75,846	66,390
Other Contracts and Grants	2,774,138	1,230,818
Support Services	54,176	47,420
(Total Expenses)	(3,305,061)	(1,695,545)
Increase in Net Assets Without Donor Restrictions	72,151	109,368
Net Assets With Donor Restrictions		
Revenues and Support		
Disaster Fund Contributions	2,763,028	132,750
Net Assets Released from Restrictions	(2,763,303)	(132,836)
Increase (Decrease) in Net Assets With Donor Restrictions	(275)	(86)
Increase in Net Assets	71,876	109,282
Net Assets, Beginning of Year	382,404	273,122
Net Assets, End of Year	\$ 454,280	\$ 382,404

See accompanying notes.

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025,
WITH SUMMARIZED COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2024
UNITED WAY OF FLORIDA, INC. - TALLAHASSEE, FLORIDA

	Member Services	Public Policy	Other Contracts and Grants	Support Services	2025 Total Functional Expenses	2024 Total
Personnel Costs	\$ 265,375	\$ 50,206	\$ 7,172	\$ 35,861	\$ 358,614	\$ 338,071
Contract Services	54,498	10,311	1,473	7,365	73,647	28,379
Professional Fees	21,885	4,140	591	2,957	29,573	22,342
Office Supplies	2,230	422	60	301	3,013	5,949
Communications	8,823	1,669	238	1,192	11,922	5,929
Postage	116	22	3	16	157	134
Occupancy	11,100	2,100	300	1,500	15,000	15,000
Printing	245	46	7	33	331	-
Meetings and Workshops	24,018	4,544	649	3,246	32,457	42,933
Professional Dues and Subscriptions	10,306	1,950	279	1,393	13,928	11,501
Insurance	1,188	225	32	161	1,606	3,321
Miscellaneous	947	179	26	128	1,280	423
Grants and Contributions to Others	-	-	-	-	-	2,000
Disaster Fund Expense	-	-	2,763,303	-	2,763,303	132,836
Tax Assistance Grant Expense	-	-	-	-	-	1,086,497
Depreciation Expense	170	32	5	23	230	230
Total Expenses	\$ 400,901	\$ 75,846	\$ 2,774,138	\$ 54,176	\$ 3,305,061	\$ 1,695,545

See accompanying notes.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024
UNITED WAY OF FLORIDA, INC. - TALLAHASSEE, FLORIDA

	<u>2025</u>	<u>2024</u>
Cash Flows from Operating Activities		
Cash Provided from Members	\$ 527,234	\$ 497,750
Cash Provided from Grants and Contributions	3,428,742	713,421
Cash Paid to Employees for Services	(364,864)	(338,072)
Cash Paid to Vendors for Goods and Services	(167,097)	(138,357)
Cash Paid for Grants and Other Assistance	(3,292,334)	(690,303)
Cash Paid as Fiscal Agent	(35,713)	(83,537)
Interest Received	10,858	3,761
Net Cash Provided by (Used in) Operating Activities	<u>106,826</u>	<u>(35,337)</u>
Net Increase (Decrease) in Cash	106,826	(35,337)
Cash, Beginning of Year	<u>342,209</u>	<u>377,546</u>
Cash, End of Year	<u><u>\$ 449,035</u></u>	<u><u>\$ 342,209</u></u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS
UNITED WAY OF FLORIDA, INC. - TALLAHASSEE, FLORIDA

Note 1 - Organization and Purpose

United Way of Florida, Inc. (the Organization) is a Florida not-for-profit organization established in 1980. It is directed by a Board of Governors comprising representatives from member United Ways, both volunteers and United Way executives. The Organization exists to serve Florida's 28 local United Ways by providing the membership with a united front on issues of statewide significance in human services, identifying and pursuing statewide public policy issues, providing activities and programs that enhance their members' abilities to fulfill their missions, and facilitating the use of the resources of the United Way of America. The mission of the Organization is to enhance Florida United Ways' efforts to increase the organized capacity of people to care for one another.

The Organization receives member dues from the local United Way members to fund its operations. The dues are based on net campaign revenue.

Areas of priority importance to the Organization include:

- Public Policy - Leadership in the formation and advocacy of public policy as it relates to health and human services.
- ALICE (Asset Limited, Income Constrained, Employed) - Provide statewide leadership and member support to increase awareness of, and programs and advocacy for, the ALICE population.
- United Way Training - Leadership in providing training, networking, and information sharing opportunities for United Ways.
- Disaster Relief - The Organization receives funding from various sources in the event of natural disasters, particularly hurricanes, to distribute to local United Ways.

In addition to those three focus areas, the Organization provides general services relating to the array of issues facing non-profits to its members. The Organization has received grants for specific programs or initiatives, including advocacy support for children's issues and for assisting in the preparation of tax returns for low-income working Floridians and Florida families.

Note 2 - Summary of Significant Accounting Policies

The Organization prepares its financial statements using the accrual basis of accounting, which is in accordance with generally accepted accounting principles.

Revenue Recognition

Member dues are recognized as income over the period to which the dues relate. Member dues collected in advance of the service period, if any, are deferred at year-end. Membership dues, which are non-refundable, comprise an exchange element based on the value of benefits provided and a contribution element for which there are no benefits provided to the member.

The Organization also receives contributions and grants from businesses and United Way Worldwide. Contributions received are recorded as without donor restrictions or with donor restrictions depending on the nature of any donor restrictions. Donor restricted contributions are reclassified to net assets without donor restrictions when the purpose of the restriction is accomplished. The Organization also receives administrative fees from the United Way Worldwide associated with programs/grants. These administrative fees are recognized as the programs/grants are completed.

NOTES TO FINANCIAL STATEMENTS
UNITED WAY OF FLORIDA, INC. - TALLAHASSEE, FLORIDA

Agency Funds

Agency funds are used to account for receipts that are not owned or controlled by the Organization. The Organization acts as fiscal agent for these funds by accounting for receipts deposited and disbursements made at the direction of the entity from whom they were received. These funds belong to the Clearinghouse on Human Services and Recover Hardee.

Financial Statement Presentation

Financial statement presentation follows *Accounting Standards Codification (ASC) 958-205, Financial Statements for Not-For-Profit Organizations*. Under ASC 958-205, the Organization is required to report information regarding its financial position and activities as follows:

■ **Without Donor Restrictions**

Net assets that are not subject to donor-imposed stipulations.

■ **With Donor Restrictions**

Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time. When a restriction expires, assets with donor restrictions are reclassified to without donor restrictions and reported in the statement of activities as net assets released from restrictions. Amounts reported as With Donor Restrictions as of June 30, 2025, are restricted by donors for disaster relief.

Functional Allocation of Expenses

The cost of the Organization's programs has been summarized on a functional basis in the statements of activities. Expenses that are directly identifiable with a specific program or initiative are charged to that program. Expenses that relate to both programs and general operations of the Organization are allocated based on management's best estimates of time spent or benefits provided.

Cash on Deposit

Cash consists of funds held in an interest-bearing checking account. Accounts at each banking institution are insured by the Federal Deposit Insurance Corporation (FDIC) for up to \$250,000. At times, the balances have exceeded the amounts covered by FDIC insurance. The Organization believes that there is no significant risk with respect to these account balances.

Grants Receivable

In fiscal year 2024, the Organization was awarded a grant through the State of Florida Department of Commerce, Division of Community Development to provide tax preparation services for the residents of Florida. The Volunteer Income Tax Assistance (VITA) program was administered in conjunction with the local United Ways. The Organization submits requests for reimbursement based on qualified expenses incurred performing these services. There was no grant award in the current fiscal year. At June 30, 2025, the Organization was due \$0 from the State of Florida.

Furniture and Equipment

Office furniture and equipment is reported at cost and depreciated over the assets' estimated useful lives using the straight-line method. Acquisitions in excess of \$1,000 are capitalized. Estimated useful lives range from 5-7 years for furniture and 3-5 years for office equipment.

NOTES TO FINANCIAL STATEMENTS
UNITED WAY OF FLORIDA, INC. - TALLAHASSEE, FLORIDA

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. Accordingly, actual results could differ from those estimates.

Date of Management Review

Subsequent events were evaluated through December 8, 2025, which is the date the financial statements were available to be issued.

Comparative Data

The amounts shown for the fiscal year ended June 30, 2024, in the accompanying statement of functional expenses present summarized comparative totals only. Accordingly, the 2024 totals are not intended to present all information necessary for a fair presentation in conformity with accounting principles generally accepted in the United States of America. Such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2024, from which the summarized comparative information was derived.

Note 3 - Furniture and Equipment

Furniture and equipment consists of the following for the years ended June 30:

	2025	2024
Furniture and Equipment	\$ 5,979	\$ 6,743
(Less Accumulated Depreciation)	(5,768)	(6,303)
Total	\$ 211	\$ 440

Depreciation expense for the years ended June 30, 2025 and 2024, was \$230.

Note 4 - Retirement Plan

The Organization has a retirement plan and deferred compensation plan, which cover employees over the age of 21. Employees may contribute the maximum amount allowed by law. The Organization contributed 9% of participants' compensation for 2025 and 2024. Contributions to the plan for the years ended June 30, 2025 and 2024, were \$22,719 and \$21,514, respectively.

Note 5 - Leases

The Organization leases its office space from the United Way of the Big Bend. The agreement is from year to year, so the Organization has elected to recognize the expense associated with lease payments on a straight-line basis. Rent expense totaled \$15,000 for the years ended June 30, 2025 and 2024.

NOTES TO FINANCIAL STATEMENTS
UNITED WAY OF FLORIDA, INC. - TALLAHASSEE, FLORIDA

Note 6 - Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and has been classified as an other-than private foundation. Therefore, no provision for income taxes has been recorded.

The Financial Accounting Standards Board issued guidance that requires tax effects from an uncertain tax position to be recognized in the financial statements only if the position is more-likely-than-not to be sustained if the position were to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged. If an uncertain tax position meets the more-likely-than-not threshold, the largest amount of tax benefit that is greater than 50% likely to be recognized upon ultimate settlement with the taxing authority is recorded. The Organization is exempt from income tax under IRC Section 501(c)(3), though it is subject to tax on income unrelated to its exempt purposes, unless that income is otherwise excluded by the IRC. There are no tax positions for which a material change in any unrecognized tax benefit or liability is reasonably possible in the next 12 months. There is no interest or penalties recognized in the income statement or balance sheet. The Organization's Forms 990, *Return of Organization Exempt from Income Tax*, are subject to examination by the Internal Revenue Service, generally for three years after they are filed.

Note 7 - Net Assets

The Organization continues to receive contributions for victims of hurricanes. These funds were received and distributed to the affected counties in Florida. The remaining balance will be distributed in the future. The following table details the contributions received for these net assets with donor restrictions:

	Hurricane Contributions
Balance - June 2023	\$ 44,398
Received	132,750
Distributed	(132,836)
Balance - June 2024	44,312
Received	2,763,028
Distributed	(2,763,303)
Balance - June 2025	\$ 44,037

The Organization's net assets without donor restrictions include amounts that are designated by its Board of Governors for specific purposes. This includes \$23,500 earmarked for future disasters.

Note 8 - Liquidity and Availability of Financial Assets

The following reflects the Organization's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

NOTES TO FINANCIAL STATEMENTS
UNITED WAY OF FLORIDA, INC. - TALLAHASSEE, FLORIDA

	<u>2025</u>	<u>2024</u>
Organization's Financial Assets, at June 30		
Cash on Deposit	\$ 449,035	\$ 342,209
Grants Receivable	<u>-</u>	<u>589,897</u>
Total Financial Assets	<u>449,035</u>	<u>932,106</u>
Less Those Unavailable for General Expenditures Within One Year:		
Grants Payable	-	(529,030)
Contractual or Donor-Imposed Restrictions:		
Restricted by Donors or with Time or Purpose Restrictions	<u>(44,037)</u>	<u>(44,312)</u>
Organization's Financial Assets Available to Meet Cash Needs for Expenditures Within One Year	<u>\$ 404,998</u>	<u>\$ 358,764</u>

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