United Way of
St. Lucie & Okeechobee, Inc.

ANNUAL FINANCIAL REPORT

June 30, 2026
(with summarized comparative financial information for the year ended June 30, 2025)

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St. Lucie & Okeechobee, Inc.

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REPORT OF INDEPENDENT AUDITORS

To the Board of Directors
United Way of St. Lucie & Okeechobee, Inc.
Fort Pierce, Florida

Opinion

We have audited the accompanying financial statements of United Way of St. Lucie & Okeechobee, Inc. (the "Organization"), (a non-profit organization), which comprise the statement of financial position as of June 30, 2026 and the related statements of activities, cash flows and functional expenses for the year then ended and the related notes to financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of United Way of St. Lucie & Okeechobee, Inc. as of June 30, 2026, and the changes in its net assets and 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 United Way of St. Lucie & Okeechobee, 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.

Report on Summarized Comparative Information

We have previously audited the Organization's June 30, 2025 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 15, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2025 is consistent, in all material respects with the audited financial statements from which it has been derived.

To the Board of Directors
United Way of St. Lucie & Okeechobee, Inc.

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 St. Lucie & Okeechobee, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, 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.

Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Directors
United Way of St. Lucie & Okeechobee, Inc.

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.

Berger Toombs Elam Gaines + Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

October 8, 2026

United Way of St. Lucie & Okeechobee, Inc.
STATEMENT OF FINANCIAL POSITION
June 30, 2026
(With Comparative Totals at June 30, 2025)

	2026	2025
ASSETS		
Current assets		
Cash and cash equivalents	$ 446,781	$ 459,591
Accounts receivable	69,903	80,017
Contributions receivable, net of allowance	309,712	158,952
Interest receivable	9,898	6,561
Prepaid expenses	486	-
Inventory	108,967	111,366
Restricted assets		
Cash and cash equivalents, funds held on behalf of others	64,348	36,375
Total Current Assets	1,010,095	852,862
Non-current assets		
Investments	2,966,260	2,671,926
Fixed assets		
Office equipment	22,289	22,289
Accumulated depreciation	(20,741)	(18,872)
Right-of-use asset, building lease, net	34,348	75,566
Total Non-current Assets	3,002,156	2,750,909
Total Assets	$ 4,012,251	$ 3,603,771
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	$ 20,125	$ 32,717
Designations payable	20,678	22,269
Allocations to member agencies	126,500	405,587
Funds held on behalf of others	64,348	36,375
Leases payable	36,807	41,557
Deferred revenue	20,000	-
Total Current Liabilities	288,458	538,505
Non-current Liabilities		
Leases payable	-	36,807
Total Liabilities	288,458	575,312
Net assets		
With donor restrictions	333,373	171,209
Without donor restrictions-board designated		
Endowment	1,944,062	1,725,560
Disaster relief	100,000	100,000
Initiatives	77,165	80,015
Without donor restrictions	1,269,193	951,675
Total Net Assets	3,723,793	3,028,459
Total Liabilities and Net Assets	$ 4,012,251	$ 3,603,771

The accompanying notes are an integral part of these financial statements.

United Way of St. Lucie & Okeechobee, Inc.
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2026
(With Summarized Comparative Information for the Year Ended June 30, 2025)

	Without Donor Restrictions	With Donor Restrictions	Totals 2026	Totals 2025
Support and Revenues				
Campaign results				
Annual campaign	$ 807,403	$ 376,212	$ 1,183,615	$ 1,132,996
Less: Amounts designated to other agencies	(176,023)	-	(176,023)	(176,236)
Less: Provisions for uncollectable pledge losses	(115,039)	-	(115,039)	(121,604)
Net Campaign Revenues	516,341	376,212	892,553	835,156
In-kind contributions	124,136	-	124,136	133,102
Investment return	459,279	-	459,279	212,699
Contributions/grants/miscellaneous/special event income, net of $40,884 expenses	841,757	-	841,757	697,448
Net assets released from restrictions	214,048	(214,048)	-	-
Total Support and Revenues	2,155,561	162,164	2,317,725	1,878,405
Expenses				
Program Services				
Allocations to others	130,465	-	130,465	410,527
Community services	554,656	-	554,656	482,140
Tools for schools	62,173	-	62,173	84,419
Community partnership schools	705,031	-	705,031	596,280
Total Program Services	1,452,325	-	1,452,325	1,573,366
Supporting Services				
General and administrative	37,091	-	37,091	39,293
Fundraising	132,975	-	132,975	147,069
Total Supporting Services	170,066	-	170,066	186,362
Total Expenses	1,622,391	-	1,622,391	1,759,728
Change in Net Assets	533,170	162,164	695,334	118,677
Net Assets - July 1, 2025	2,857,250	171,209	3,028,459	2,909,782
Net Assets - June 30, 2026	$ 3,390,420	$ 333,373	$ 3,723,793	$ 3,028,459

The accompanying notes are an integral part of these financial statements.

United Way of St. Lucie & Okeechobee, Inc.
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2026
(With Comparative Totals for the Year Ended June 30, 2025)

	2026	2025
Cash Flows from Operating Activities		
Change in Net Assets	$ 695,334	$ 118,677
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	1,869	1,869
Amortization of right-of-use asset	41,218	41,218
Net unrealized and realized (gain)/loss on investments	(385,868)	(135,552)
(Increase)/decrease in assets:		
Accounts receivable	10,114	(13,664)
Contributions receivable	(150,760)	17,931
Interest receivables	(3,337)	(882)
Inventory	2,399	39,213
Prepaid expenses	(486)	500
Increase/(decrease) in current liabilities:		
Accounts payable and accrued expenses	(12,592)	7,226
Funds held for others	27,973	36,375
Deferred revenue	20,000	-
Designations payable	(1,591)	345
Allocations to member agencies	(279,087)	(92,431)
Lease payable	(41,557)	(38,690)
Net Cash (Used) by Operating Activities	(76,371)	(17,865)
Cash Flows from Investing Activities		
Purchases of marketable securities	(1,360,871)	(1,521,730)
Proceeds from sales of marketable securities	1,452,405	1,634,451
Net Cash Provided by Investing Activities	91,534	112,721
Net change in cash, cash equivalents, and restricted cash	15,163	94,856
Cash, cash equivalents, and restricted cash, July 1, 2025	495,966	401,110
Cash, cash equivalents, and restricted cash, June 30, 2026	$ 511,129	$ 495,966
Supplemental disclosures of cash flow information:		
School Supplies Donations	$ 32,156	$ 23,425
School Supplies Distributions	$ 61,173	$ 82,919

The accompanying notes are an integral part of these financial statements.

United Way of St. Lucie & Okeechobee, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2026
(With Summarized Comparative Information for the Year Ended June 30, 2025)

	Program Services					Supporting Services			Total Expenses	
	Allocations To Others	Community Services	Tools for Schools	Community Partnership Schools	Total Program Services	General and Administrative	Fundraising	Total Supporting Services	2026	2025
Allocations/Distributions										
Allocations to member agencies	$ 236,023	$ -	$ -	$ -	$ 236,023	$ -	$ -	$ -	$ 236,023	$ 515,323
Distributed school supplies	-	-	61,173	-	61,173	-	-	-	61,173	82,919
Special allocations to charitable organizations	70,465	-	-	-	70,465	-	-	-	70,465	85,690
Less donor designations	(176,023)	-	-	-	(176,023)	-	-	-	(176,023)	(176,236)
Total Allocations/Distributions	130,465	-	61,173	-	191,638	-	-	-	191,638	507,696
Compensation										
Salaries	-	343,968	-	349,129	693,097	22,050	74,967	97,017	790,114	638,484
Payroll taxes	-	26,068	-	26,627	52,695	1,671	5,682	7,353	60,048	49,297
Employee benefits	-	24,393	-	22,582	46,975	1,564	5,316	6,880	53,855	38,751
Salaries - fees/leased	-	506	-	-	506	32	110	142	648	624
Total Compensation	-	394,935	-	398,338	793,273	25,317	86,075	111,392	904,665	727,156
Operations										
Contractual fee	-	8,126	-	147,370	155,496	90	813	903	156,399	160,289
Occupancy	-	35,977	-	44,136	80,113	2,306	7,841	10,147	90,260	132,112
Schools Partnership	-	-	-	83,781	83,781	-	-	-	83,781	80,619
Community activities	-	50,705	-	53	50,758	2,671	-	2,671	53,429	21,144
Office supplies	-	2,527	-	10,927	13,454	350	1,012	1,362	14,816	16,075
Campaign expense	-	-	-	-	-	-	13,535	13,535	13,535	11,820
Travel	-	6,895	-	4,080	10,975	442	1,503	1,945	12,920	11,651
Legal and accounting	-	3,113	-	5,000	8,113	311	2,801	3,112	11,225	11,383
Telephone	-	5,122	-	4,332	9,454	328	1,116	1,444	10,898	10,400
Technology	-	6,073	-	1,343	7,416	389	1,323	1,712	9,128	9,709
Computer maintenance	-	2,819	-	4,113	6,932	409	1,319	1,728	8,660	8,728
Dues and subscriptions	-	4,852	-	453	5,305	647	971	1,618	6,923	6,642
Insurance	-	4,032	-	-	4,032	585	1,886	2,471	6,503	6,545
Sponsorship fund expense	-	5,940	-	-	5,940	-	-	-	5,940	6,415
Staff development	-	2,550	-	843	3,393	370	1,193	1,563	4,956	6,381
Printing and publicity	-	2,074	-	253	2,327	207	1,867	2,074	4,401	2,833
Equipment maintenance	-	1,502	-	-	1,502	96	327	423	1,925	1,920
Depreciation	-	1,121	-	-	1,121	169	579	748	1,869	1,869
Bank charges and fees	-	669	-	9	678	68	610	678	1,356	1,500
Tools for schools expense	-	-	1,000	-	1,000	-	-	-	1,000	1,499
Postage	-	220	-	-	220	25	246	271	491	1,492
Total Operations	-	144,317	1,000	306,693	452,010	9,463	38,942	48,405	500,415	511,026
United Way State and Worldwide Dues	-	15,404	-	-	15,404	2,311	7,958	10,269	25,673	13,850
Total	$ 130,465	$ 554,656	$ 62,173	$ 705,031	$ 1,452,325	$ 37,091	$ 132,975	$ 170,066	$ 1,622,391	$ 1,759,728

The accompanying notes are an integral part of these financial statements.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

United Way of St. Lucie & Okeechobee, Inc. (the "Organization") is a nonprofit corporation organized in Florida in 1962, and located in Ft. Pierce, Florida. In September 2021, the Organization expanded its efforts into Okeechobee County. The Organization's primary purpose is to provide leadership that improves lives and creates lasting community change by mobilizing the caring power of our communities to give, advocate, and volunteer. The major source of funding is provided by annual fundraising campaigns through businesses and individuals.

The Organization achieves its mission by bringing people together to build strong, more resilient communities where everyone can thrive. Through the Organization, communities tackle tough challenges and work with private, public, and nonprofit partners to improve the health, education, and economic mobility of every person in the community it serves.

In addition, the organization manages the following programs:

Youth United – Youth United is a United Way-sponsored initiative that brings together like-minded students ready to do more for their communities through student-centered volunteer service, cultural enrichment, and leadership development opportunities. This initiative offers unique and impactful service projects that improve the lives of children and families throughout St. Lucie County. It helps expose the next generation to United Way and its work by being a catalyst for giving back. The initiative also helps build a foundation for future opportunities in the nonprofit sector. The program objectives include teaching students how to: Develop and nurture leadership skills through teamwork, problem-solving, and compromise; Connect with community leaders across St. Lucie County; Develop a sense of philanthropic ownership in the community; Improve the community through student-led service projects; Nurture the importance of keeping youth and community connected; Gain professional experiences through network and effective decision making; Create an understanding about programs and services offered in St. Lucie County; and Learn about and implement the process of allocating funds.

Tools for Schools – Tools for Schools is a service of the United Way, a school supply resource center where teachers can shop for free learning materials for students in need. Teachers can come once a month to shop for their no-cost supplies. Supplies that are crucial to children's success in school such as backpacks, pencils, paper, and more, are kept stocked in the store. Tools for Schools St. Lucie serves St. Lucie Public Schools with an emphasis on those schools with the most students participating in the Free and Reduced Lunch Program.

Volunteer Income Tax Assistance Program (VITA) – The IRS's Free tax preparation services offer free basic tax return preparation to qualified individuals. VITA sites offer free tax help to people who need tax assistance in preparing their own tax returns. While the IRS manages the VITA program, the VITA sites are operated by the Organization and staffed with volunteers who want to make a difference in their communities.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Nature of Activities (Continued)

Community Partnership Schools Initiative – The Community Partnership Schools model involves the forming of a long-term partnership among four core partners - a school district, a university or college, a community-based nonprofit, and a healthcare provider, as well as others. This comprehensive model of a community school leverages the social and institutional capital of the partners, making it possible for the school to integrate health and wellness programs, community and parent outreach, enhance educational opportunities and leadership development, and empower students and families to pursue success based on the school's unique needs. The goal is to remove barriers to allow students to focus on their education. The University of Central Florida, along with community partners such as St. Lucie County School District, Indian River State College, Children's Services Council, and Cleveland Clinic, collaborated with the Organization to establish the first Community Partnership School at White City Elementary. In a later fiscal year, additional funding was made available to extend these programs to Weatherbee Elementary.

Ride United – Ride United is a United Way sponsored initiative addressing transportation barriers, a critical driver of financial instability and missed healthcare appointments for ALICE households. Ride United provides coordinated, subsidized, on-demand, and scheduled transit solutions for connected vulnerable residents, low-wage workers, and seniors with reliable transportation to essential destinations, including medical appointments, job interviews, employment sites, and public benefits offices.

Mission United – Mission United is a dedicated veteran support coordination system connecting active-duty military personnel, veterans, and military families across St. Lucie and Okeechobee counties to essential services

Basis of Accounting

The financial statements of the Organization have been prepared in accordance with generally accepted accounting principles. Assets and related revenues are recorded when earned, and liabilities and related expenses are recognized as incurred. For grant revenue recognition, the legal and contractual requirements of the individual programs are used as guidance.

Summarized Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include a sufficient amount of detail to constitute a presentation in conformity with U.S. Generally Accepted Accounting Principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2025, from which the summarized information was derived.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Assets

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Net Assets Without Donor Restrictions

Net assets without donor restrictions are resources available to support operations. The only limits on the use of these net assets are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

Net Assets With Donor Restrictions

Net assets with donor restrictions are resources that are restricted by a donor for use for a particular purpose or in a particular future period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature; the Organization must continue to use the resources in accordance with the donor's instructions.

The Organization's unspent contributions are included in this class if the donor limited their use.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. Net assets restricted for acquisition of buildings or equipment (or less commonly, the contribution of those assets directly) are reported as net assets with donor restrictions until the specified asset is placed in service by the Organization, unless the donor provides more specific directions about the period of its use.

Designating to Agencies

The Organization receives contributions from donors designating the resources to specified partners and other United Way agencies. Such designated contributions are netted out of total campaign revenues and their related disbursements to the specified agencies are excluded from allocations reported in the statement of activities.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements as well as the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist of demand deposits in banks, cash on hand, deposits in money market funds, and cash equivalents held in brokerage accounts with original maturities of three months or less. The Organization maintains its deposits in multiple financial institutions, which at times may exceed the federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk related to its applicable holdings.

The Organization presents restricted cash in accordance with ASU 2016-18, Statement of Cash Flows (Topic 230): Restricted Cash, which requires restricted cash to be included with cash and cash equivalents. Temporary cash held in the Organization's investment funds is classified as investments and endowment investments and is not considered to be cash for purposes of the statement of cash flows.

Inventory

Inventory, determined by the first-in, first-out method, consists of donated school supplies and purchased school supplies. Donated inventory is recorded at the estimated fair market value at the time of donation.

Contributions Receivable

Unconditional promises to give (contributions receivable) that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. Conditional promises to give are not included as support until such time as the conditions are substantially met. All promises to give to the Organization for the annual campaign are expected to be collected within one year. Generally, the Organization initiates the current period campaign in July of each year and such campaign is principally utilized for payments for the subsequent fiscal years' grant obligations. Management estimates the allowance for pledges that will ultimately be uncollectible each year based on historical data.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

Investments in marketable securities with readily determinable fair values are reported at their fair values in the statement of financial position. Donated investments are recorded at their fair market value on the date of donation. Unrealized gains and losses are included in the change in net assets. Investment income is reported as increases in net assets without donor restrictions unless the use of the income is limited by donor-imposed restrictions or by law.

The Organization maintains its investments at various FDIC and SIPC insured institutions. Balances maintained at certain institutions exceed the federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk related to its applicable holdings.

Fixed Assets

The United Way of St. Lucie & Okeechobee, Inc. follows the practice of capitalizing, at cost, all expenses for fixed assets in excess of $5,000. Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Depreciation is provided using the straight-line method over estimated useful lives ranging from 3 to 10 years. Management reviews its property and equipment balances for impairment when events or changes in circumstances indicate the related carrying values may no longer be recoverable.

Revenue Recognition

Contributions are recognized when the donor makes a promise to give that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, 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 restriction and reported in the statement of activities as net assets released from restrictions.

Donated Materials and Services

Donated materials and equipment are reflected as contributions at their estimated fair values at the date of receipt. Contributions of services are recognized if the services received create or enhance non-financial assets or require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

During the year, the Organization received nonfinancial contributions related to its Community Partnership Schools program, including donated occupancy, educational supplies, and prevention specialist services, with estimated fair values of $44,136, $30,000, and $50,000, respectively. These contributions, totaling $124,136, were used in support of the Organization's programs and are included in the Statement of Activities.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Organization is a not-for-profit organization as described in Internal Revenue Code 501(c)(3). As such, the Organization is exempt from federal and state income taxes except on net income derived from unrelated business activities. The Organization is not considered a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(VI).

The Organization has analyzed the tax positions taken and has concluded that as of June 30, 2026, there are no material uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The tax periods open to examination in which the Organization is subject include the fiscal years ended June 30, 2023, 2024 and 2025.

Advertising Costs

Advertising costs are generally expensed as incurred. Advertising consists primarily of public service announcements and promotional articles published on a variety of sources that are used to notify the public of events and services. Advertising expense was $4,401 for the year ended June 30, 2026.

Functional Allocation of Expenses

The cost of providing the various programs and other activities has been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses that can be identified with a specific program or support service are allocated directly according to their natural expense classification. Other expenses that are common to several functions are allocated based on an analysis of personnel time utilized for the related activities.

Leases

The Organization determines if an arrangement is a lease, or contains a lease, at inception. Lessee arrangements recognize a lease liability and a right of use (ROU) asset in the Statement of Financial Position at the commencement date of the lease. The lease liability represents the Organization's obligation to make lease payments arising from the lessee arrangement and is initially and subsequently recognized based on the present value of future lease payments. The ROU asset represents the Organization's right to use an underlying asset for the lease term, as specified in the contract, in an exchange or exchange-like transaction, and is amortized on a straight-line basis over the terms of the associated leases. The lease term may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases (Continued)

Payment for short-term leases with a lease term of twelve months or less, and lease agreements below the Organization's approved threshold, are recognized as expenses as incurred. The Organization has established a $5,000 threshold, for total lease payments, for leases subject to FASB Topic 842. Short-term leases and leases under the threshold are not included as lease liabilities or right of use assets on the Statement of Financial Position.

NOTE B – CONCENTRATIONS OF CREDIT RISK

For cash and equivalents at June 30, 2026, the Organization had a carrying value of $510,929, $226,231 of which was uninsured by the Federal Deposit Insurance Corporation ("FDIC"). Included in cash and cash equivalents was $58,812 held in an FDIC-insured money market deposit account and $52,713 held in a brokerage account subject to Securities Investor Protection Corporation ("SIPC") protection. SIPC protection is limited to $500,000 per customer, including up to $250,000 for cash, and applies in the event of the failure of a SIPC-member brokerage firm. SIPC protection does not protect against losses resulting from fluctuations in the market value of investments.

NOTE C – ALLOCATIONS PAYABLE TO MEMBER AGENCIES

United Way of St. Lucie & Okeechobee, Inc. awards grants to funded partners on an annual basis at the option of the governing board. The grant amounts awarded and payable to agencies as of June 30, 2026 are supported by 2025-2026 campaign revenues. The amounts awarded and payable to agencies as of June 30, 2026 are as follows:

Alzheimer's Community Care	$ 15,000
FLDOH	55,000
Healthy Start Coalition of SLC	15,000
Helping People Succeed	15,000
Inner Truth Project	15,000
Light of the World Charities	9,000
Roundtable of SLC	2,500
Total	$ 126,500

NOTE D – CONTRIBUTIONS RECEIVABLE

Contributions receivable as of June 30, 2026 is as follows:

Campaign pledges:	
Receivable, due within one year	$ 424,751
Less allowance for uncollectible contributions	(115,039)
Total	$ 309,712

NOTE E – FAIR VALUE MEASUREMENTS

Generally accepted accounting principles establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is available and significant to the fair value measurement. The three levels of inputs that may be used to measure value are as follows:

Level 1 – Quoted prices for identical assets or liabilities in active markets to which the Organization has access at the measurement date.

Level 2 – Observable inputs other than quoted prices in active markets for identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Inputs that are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

Fair values of assets measured on a recurring basis as of June 30, 2026, include:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	$ 52,713	$ 52,713	$ -	$ -
Investments	2,966,260	1,906,859	1,059,401	-
Totals	$ 3,018,973	$ 1,959,572	$ 1,059,401	$ -

NOTE F – INVESTMENTS

The components of total investment return for the years ending June 30, 2026 are as follows:

Interest and dividend earnings	$ 88,373
Investment fees and expenses	(14,962)
Net realized/unrealized gain/(loss) on investments	385,868
Total Investment Return	$ 459,279

Investments consisted of the following as of June 30, 2026:

	Cost	Fair Market Value	Net Unrealized Gains (Losses)
Equity Securities	$ 1,262,562	$ 1,667,936	$ 405,374
Mutual Funds	1,304,839	1,298,324	(6,515)
Total	$ 2,567,401	$ 2,966,260	$ 398,859

NOTE G – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of June 30, 2026 are:

Cash and equivalents	$ 446,781
Investments	2,966,260
Receivables, net	389,513
Less: amounts with donor restrictions	(333,373)
Less: board designated amounts	(2,121,227)
Total financial assets available for general expenditure	$ 1,347,954

The Organization has a policy to structure its financial assets to be available as its general expenses, liabilities, and other obligations come due.

NOTE H – BOARD DESIGNATED ENDOWMENTS

The Organization has classified a substantial portion of its investments as Board Designated endowments. The endowments are invested to generate income to be used to support specific programs. Net assets associated with the endowment funds are classified and reported as net assets without donor restrictions – board designated.

NOTE H – BOARD DESIGNATED ENDOWMENTS (CONTINUED)

Changes in Board-designated endowment net assets for the year ended June 30, 2026, were as follows:

Board-designated endowment net assets, beginning of year	$1,725,560
Investment return:	
Capital appreciation	252,220
Dividends and interest	50,339
Investment fees	(9,357)
Amounts appropriated for expenditure	(74,700)
Board-designated endowment net assets, end of year	$1,944,062

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Organization's general spending policy is to consider expected rates of return on investments, restrictions on principal, requirements to support special projects, maintenance of prudent reserves, tax code requirements, and allowances for market and economic uncertainties, as applicable. Transfers to operating accounts from the Board Designated endowment funds earnings require appropriation by the Board.

NOTE I – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at year-end consisted of the following:

Time Restriction	
Contributions Receivable	$ 309,712
Purpose Restriction	
Cleveland Clinic Initiatives	3,000
Disaster relief	4,908
Born Learning Trail	6,308
Ride United	9,445
Donor Restricted Net Assets	$ 333,373

NOTE J – NET ASSETS RELEASED FROM DONOR RESTRICTIONS

Net assets released from donor restrictions during the fiscal year ended June 30, 2026 are as follows:

Prior year contributions receivable	$ 158,952
Purpose restriction accomplished	55,096
Total released from restrictions	$ 214,048

NOTE K – LEASES

The Organization has obligations as a lessee for the Fort Pierce Office Building with an initial noncancelable term of three years. The Organization has classified this lease as an operating lease. Payments due under the lease arrangement are comprised of monthly fixed payments with an agreed upon annual increase of the fixed amount.

Fort Pierce Office Building

In April 2024, the Organization entered into an agreement to lease building space with 36 monthly payments. The lease liability was measured at a discount rate of 3%, which is the Organization's incremental borrowing rate. As a result of the lease, the Organization reported a right-of-use asset with a net book value of $34,348 at June 30, 2026.

The lease cost for the year ended June 30, 2026 are as follows:

Operating Lease Cost	$	84,561

Supplemental cash flow information related to leases was as follows:

Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	$	41,557

Supplemental balance sheet information related to leases was as follows:

Operating Lease Right of Use Assets	$	34,348
Operating Lease Liabilities	$	36,807

Future minimum payments of lease liabilities under noncancellable operating leases as of June 30, 2026, were as follows:

Year Ending June 30,		Total
2027	$	37,315
Less: amount representing interest		(508)
Lease Liability as of June 30, 2026	$	36,807

As of June 30, 2026, the weighted-average remaining lease term for the operating lease is less than one year. As the discount rate was not indicated on the lease agreements, the Organization utilized the incremental borrowing rate as the discount rate. The weighted-average discount rate associated with the operating lease is 3%.

NOTE L – FUNDS HELD FOR OTHERS

The Organization holds funds on behalf of St. Lucie Disaster Recovery Coalition, which are not available for its own use. These funds are recorded as a liability and are matched by an equivalent amount of restricted cash. The Organization does not have power over these funds and acts solely as a fiscal agent. As of June 30, 2026, the total amount held was $64,348.

NOTE M – RETIREMENT PLAN

The Organization has adopted a simplified employee pension retirement plan covering all employees who have met certain service requirements. For the fiscal year, the Organization contributed 5% of each covered employee's compensation. The retirement plan expense for the year ended June 30, 2026 was $37,553.

NOTE N – DATE OF MANAGEMENT REVIEW

In preparing the financial statements, Management has evaluated events and transactions for potential recognition or disclosure through October 8, 2026, the date that the financial statements were available to be issued.

NOTE O – TRANSITION TO COLLECTIVE IMPACT MODEL

During the year ended June 30, 2026, the Organization revised its community investment and grantmaking process as part of its transition to a collective impact model. Under the Organization's prior process, campaign contributions were raised throughout the fiscal year and allocations to partner agencies were generally approved near the end of the same fiscal year. As a result, the related grant expense and liability were typically recognized in the same fiscal year in which the campaign contributions were recognized.

Under the revised process, the Organization expanded its assessment of community needs and changed the manner in which agencies apply for and are evaluated for funding. The revised process was not completed by June 30, 2026, and no final funding decisions had been approved for certain future community allocations as of year-end. Accordingly, no liability or grant expense was recognized at June 30, 2026 for those anticipated awards.

The timing of the revised grantmaking process contributed to an increase in net assets without donor restrictions for the year ended June 30, 2026. The Organization expects to use a portion of these net assets for community investments and grant awards during the year ending June 30, 2027, subject to completion of the Organization's grant review and approval process.

The change in the timing of grant approvals represents a change in the Organization's grantmaking process and does not represent a change in accounting principle or accounting estimate.