




United Way of Northeast Florida, Inc.

**Independent Auditor's Report, Financial Statements,
and Supplementary Information**

June 30, 2025



United Way of Northeast Florida, Inc.
Contents
June 30, 2025

Independent Auditor’s Report..... 1

Financial Statements

 Statement of Financial Position..... 4

 Statement of Activities..... 5

 Statement of Functional Expenses 6

 Statement of Cash Flows 7

 Notes to Financial Statements 8

Other Information

 Distributions to Agencies..... 21

 Schedule of Source and Expenditure of City Grant Funds 25

Supplementary Information

 Schedule of State Earnings..... 26

 Actual Expenses and Revenues Schedule 27

**Report on Internal Control Over Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in Accordance with Government
Auditing Standards** 29

Independent Auditor's Report

Board of Directors
United Way of Northeast Florida, Inc
Jacksonville, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of United Way of Northeast Florida, Inc., which comprise the statement 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 accompanying financial statements present fairly, in all material respects, the financial position of United Way of Northeast Florida, Inc. 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 (GAAS) and the standards applicable to financial audit contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 Northeast Florida, Inc. 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.

Emphasis of Matter

As discussed in Note 10 to the financial statements, the 2025 financial statements have been restated to correct a clerical error. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of 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 Northeast Florida, Inc.'s ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Distributions to Agencies, and Schedule of Source and Expenditure of City Grant Funds is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements as of June 30, 2025. The information included within the Distributions to Agencies and Schedule of Source and Expenditure of City Grant Funds was subjected to our auditing procedures applied in the audit of the financial statements as of June 30, 2025 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of State Earnings, and Actual Expenses and Revenues Schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements as of June 30, 2025. The information included within the Schedule of State Earnings and Actual Expenses and Revenues Schedule has not been subjected to the auditing procedures applied in the audits of the financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2025, on our consideration of United Way of Northeast Florida, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of United Way of Northeast Florida, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering United Way of Northeast Florida, Inc.'s internal control over financial reporting and compliance.

Forvis Mazars, LLP

**Jacksonville, Florida
October 24, 2025**

Except for paragraph on Supplementary Information, as to which the date is February 20, 2026, and except for the Emphasis of Matter paragraph, as to which the date is June 10, 2026.

United Way of Northeast Florida, Inc.
Statement of Financial Position (As Restated)
June 30, 2025

ASSETS

Cash and cash equivalents	\$ 6,761,346
Restricted cash	813,023
Investments	42,969,199
Pledges receivable, net of allowance of \$583,985	5,705,023
Grants and other receivables	2,649,746
Prepaid expenses and other assets	235,632
Property and equipment, net	30,668
Right-of-use asset, operating	83,167
Right-of-use asset, finance	37,867

Total Assets

\$ 59,285,671

LIABILITIES AND NET ASSETS

Liabilities

Accounts payable	\$ 997,252
Designations payable, net of allowance of \$46,812	848,201
Designations payable - corporate service, net of allowance of \$186,365	1,073,561
Refundable advances	732,731
First Coast Relief Fund payable	447,581
Jacksonville Transformation Coalition Fund payable	365,442
Accrued expenses	1,405,866
Operating lease liabilities	130,447
Finance lease liabilities	39,413

Total Liabilities

6,040,494

Net Assets

Without donor restrictions	27,359,913
With donor restrictions	25,885,264

Total Net Assets

53,245,177

Total Liabilities and Net Assets

\$ 59,285,671

United Way of Northeast Florida, Inc.
Statement of Activities (As Restated)
Year Ended June 30, 2025

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Public Support and Revenue			
Gross campaign results	\$ 8,228,532	\$ 679,174	\$ 8,907,706
Provision for uncollectible	(170,635)	-	(170,635)
Net campaign results	<u>8,057,897</u>	<u>679,174</u>	<u>8,737,071</u>
Grant and contract revenue	11,584,204	289,367	11,873,571
Investment income, net	1,309,635	2,774,938	4,084,573
Designations from other United Ways	17,433	-	17,433
Miscellaneous income	1,021,685	-	1,021,685
Net assets released from restrictions	<u>1,937,359</u>	<u>(1,937,359)</u>	<u>-</u>
Total Public Support and Revenue	<u>23,928,213</u>	<u>1,806,120</u>	<u>25,734,333</u>
Expenses			
Program Services			
Gross funds awarded/distributed	16,009,401	-	16,009,401
Donor designations	<u>(2,568,393)</u>	<u>-</u>	<u>(2,568,393)</u>
Net funds awarded/distributed	13,441,008	-	13,441,008
United Way Led Initiatives and Strategies	<u>7,000,371</u>	<u>-</u>	<u>7,000,371</u>
Total Program Services	20,441,379	-	20,441,379
Supporting Services	<u>3,225,231</u>	<u>-</u>	<u>3,225,231</u>
Total Expenses	<u>23,666,610</u>	<u>-</u>	<u>23,666,610</u>
Increase in Net Assets	261,603	1,806,120	2,067,723
Net Assets, Beginning of Year	<u>27,098,310</u>	<u>24,079,144</u>	<u>51,177,454</u>
Net Assets, End of Year	<u>\$ 27,359,913</u>	<u>\$ 25,885,264</u>	<u>\$ 53,245,177</u>

United Way of Northeast Florida, Inc.
Statement of Functional Expenses
Year Ended June 30, 2025

	Supporting Services				Total
	Program Services	Management and General	Appeal for Financial Support	Total Supporting Services	
Salaries	\$ 3,781,081	\$ 1,195,698	\$ 503,048	\$ 1,698,746	\$ 5,479,827
Employee benefits	602,421	190,505	80,148	270,653	873,074
Payroll taxes	283,600	89,683	37,731	127,414	411,014
Total salaries and related expenses	4,667,102	1,475,886	620,927	2,096,813	6,763,915
Professional fees	629,547	337,423	27,172	364,595	994,142
Advertising and promotion	92,172	134,884	6,251	141,135	233,307
Occupancy	401,479	27,485	44,688	72,173	473,652
Insurance	42,082	14,858	6,324	21,182	63,264
Depreciation	83,289	26,339	11,081	37,420	120,709
Information technology	397,514	125,707	52,887	178,594	576,108
Travel	44,991	11,977	3,685	15,662	60,653
United Way Worldwide membership	274,523	86,813	36,523	123,336	397,859
Bank charges and fees	39,845	12,600	5,301	17,901	57,746
Operating supplies and equipment	327,827	66,337	90,083	156,420	484,247
Community impact and support	13,441,008	-	-	-	13,441,008
	15,774,277	844,423	283,995	1,128,418	16,902,695
Total	\$ 20,441,379	\$ 2,320,309	\$ 904,922	\$ 3,225,231	\$ 23,666,610

United Way of Northeast Florida, Inc.
Statement of Cash Flows (As Restated)
Year Ended June 30, 2025

Operating Activities	
Change in net assets	\$ 2,067,723
Adjustments to reconcile change in net assets to net cash used by operating activities	
Depreciation	120,709
Noncash operating lease expense	151,267
Amortization of finance leases	13,382
Net investment gains	(4,084,573)
Change in provision for uncollectible pledges	298,360
Change in provision for uncollectible designations payable	(1,766)
Changes in	
Pledges receivable	495,480
Grants and other receivables	(22,144)
Refundable advance	(381,263)
Prepaid expenses and other assets	(5,965)
Accounts payable	(20,304)
Accrued expenses	(1,118,683)
First Coast Relief Fund payable	(319,741)
Jacksonville Transformation Coalition Fund payable	(34,558)
Designations payable	(206,310)
Operating lease liabilities	(242,254)
Net Cash used by Operating Activities	<u>(3,290,640)</u>
Investing Activities	
Proceeds from investments	3,157,124
Purchase of investments	(50,000)
Net Cash provided by Investing Activities	<u>3,107,124</u>
Financing Activities	
Principal payments on finance lease obligations	(12,947)
Net Cash used by Financing Activities	<u>(12,947)</u>
Net Change in Cash, Cash Equivalents, and Restricted Cash	(196,463)
Cash, Cash Equivalents, and Restricted Cash, Beginning of Year	<u>7,770,832</u>
Cash, Cash Equivalents, and Restricted Cash, End of Year	<u>\$ 7,574,369</u>
Reconciliation of Cash, Cash Equivalents, and Restricted Cash to the Statement of Financial Position	
Cash and cash equivalents	\$ 6,761,346
Restricted cash	<u>813,023</u>
	<u>\$ 7,574,369</u>

Note 1. Nature of the Organization and Summary of Significant Accounting Policies

Founded in 1924, United Way of Northeast Florida, Inc. ("United Way") is a philanthropic organization. United Way envisions a community of opportunity where everyone has hope and can reach their full potential. Because change doesn't happen alone, United Way's mission is to solve Northeast Florida's toughest challenges by connecting people, resources and ideas. The nonprofit organization's long tradition of addressing the human-service needs in Duval, Baker, Clay, Nassau and Northern St. Johns counties is made possible through the commitment of thousands of volunteers, donors and community partners. To learn more, visit unitedwaynefl.org or follow @unitedwaynefl on Facebook, X, and Instagram.

The accompanying financial statements have been prepared on the accrual basis, and the accounts of United Way are maintained in accordance with the principles of not-for-profit accounting under accounting principles generally accepted in the United States of America.

Net assets and revenue, gains, expenses and losses are required to be classified as without or with donor restrictions based upon the following criteria:

1. Net assets without donor restrictions represent expendable funds available for operations, which are not otherwise limited by donor restrictions.
2. Net assets with donor restrictions consist of contributed funds subject to specific donor-imposed restrictions contingent upon specific performance of a future event or a specific passage of time before the United Way may spend the funds.

Public Support and Revenues

Contributions received are recorded as net assets without donor restriction or net assets with donor restrictions depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. 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 restrictions and reported on the statement of activities as net assets released from restrictions.

Net assets with donor restrictions are campaign and grant revenues restricted for future years' operations and endowment funds. Earnings from the endowment funds can be used for general purposes.

Use of 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 those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid investments with original maturities of three months or less when purchased. United Way maintains bank deposits in excess of the Federal Deposit Insurance Corporation (FDIC) limit and this amount is approximately \$7,000,000 at June 30, 2025.

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

Restricted Cash

In 2016, the First Coast Relief Fund was established by local leading nonprofit organizations in the greater Jacksonville, Florida area. This fund was established to help Northeast Florida residents in time of crisis by providing critical support through nonprofit and grassroots organizations when their resources and capacity are strained. During the establishment of the First Coast Relief Fund, United Way agreed to become the administrator of funds raised for First Coast Relief Fund.

In 2025, the Jacksonville Transformation Coalition Fund was established by local leading nonprofit organizations in the greater Jacksonville, Florida area. This fund was established to advance the shared vision of Jacksonville, Florida as a vibrant city where every individual thrives and proudly calls home. During the establishment of the Jacksonville Transformation Coalition Fund, United Way agreed to become the administrator of funds raised for the Jacksonville Transformation Coalition Fund.

United Way does not have variance power over funds raised for either of these initiatives and funds distributed from these initiatives must be approved by members of each respective initiative. Accordingly, cash received for either of these initiatives is accounted for as restricted cash with an offsetting liability.

Investments

Investments are recorded at fair value based on quoted market prices. The objective of United Way's Investment Policy is to ensure the safety of investment principal, provide for liquidity and maximize investment income. The Finance Committee continues to assess investments with a goal of ensuring the safety of the principal by investing with quality financial institutions.

Campaign Contributions and Pledges

United Way conducts a campaign annually that features contributor choice. Contributors may give through United Way's Community Impact Fund ("Community Impact Fund"), in which case, local volunteers review each program and make strategic funding recommendations based on the criticality of the need being addressed by the program, the program's impact on addressing the need, the participants' results in the program, the utilization of the program's capacity and the importance of United Way funding to the success of the program. Funding is granted annually with a formal review process occurring annually or every three years depending on the level of success of the program. Annual reports of performance measures and utilization of capacity are reviewed by staff and volunteers.

Contributions and pledges through the Community Impact Fund are recognized as revenue without donor restriction on the statements of activities in the fiscal year they are made by donors. United Way invests dollars raised through the community campaign toward the resolution of serious community issues in education, income and health. Contributors may designate specific focus areas to which their money will be directed. Contributions and pledges to specific focus areas are recognized as revenue with donor restrictions on the statements of activities in the fiscal year they are made by donors. Contributions and pledges are recorded on the statements of financial position as the commitments are made by the contributors and an allowance is provided for amounts estimated to be uncollectible.

Contributors may give by designating to specific United Way led programs. These contributions and pledges are classified as designations payable on the statements of financial position and are reflected as net campaign revenues (gross revenues net of contra expense) "With Donor Restrictions" on the statements of activities.

Contributors may give by designation to a specific not-for-profit agency approved by the Internal Revenue Service as eligible to receive charitable contributions. These agencies' programs are not subject to any United Way oversight. Contributions and pledges designated to specific agencies are classified as "designations payable" on the statements of financial position and are shown as zero net campaign revenues (Gross Revenues less off-setting Donor designations) on the statements of activities.

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

United Way assists corporations with the distribution of employees' payroll deductions by forwarding funds to multiple United Ways and agencies across the country. These amounts are classified as "designations payable" or "designations payable – corporate service" on the statements of financial position.

The announced annual campaign differs from the total net campaign results reported on the statement of activities. The differences reported in the financial statements include gross and net campaign revenues for the current campaign, the immediate past campaign whose results were reported in the current fiscal year, as well as the future campaign where early results may have been recorded.

Allowance for Uncollectible Pledges

United Way utilizes a historical average for calculating the provision for uncollectible pledges adjusted by management estimates of current economic factors, applied to individual campaigns and corporate service campaigns, including donor designations. The allowance for uncollectible pledges was \$583,985 at June 30, 2025.

Allowance for Uncollectible Designations

United Way utilizes a historical average, adjusted by management estimates of current economic factor, applied to individual campaigns and corporate service campaigns, and adjusted by each campaign's designation ratio for calculating the provision for uncollectible pledge designations. The allowance for uncollectible pledge designations was \$46,812 at June 30, 2025. The allowance for uncollectible pledge designations corporate services was \$186,365 at June 30, 2025.

Campaign Expenses

Campaign expenses related to the appeal for financial support are recognized as incurred during the annual fundraising campaign.

Grants and Other Receivables

United Way received reimbursement grants from various sources including private donors; federal, state, and local governments; foundations; and other not-for-profit agencies. Operating receivables are funds expended in accordance with the grant agreements for which United Way will be reimbursed by the funder.

Grant and Contract Revenue

United Way's grant and contract revenue is recognized as performance obligations are met. These revenues consist of cost reimbursement grants with performance obligations satisfied within one year or less. In addition, United Way's contracts do not contain variable consideration and contract modifications are generally minimal.

Functional Expenses

Expenses are allocated to the various functional categories based on the purpose achieved by each expenditure. Salaries and benefits of cross-functional staff, in addition to certain other indirect expenses, are reported based upon the percentage of time expended by employees in the areas of program services, appeal for financial support, and management and general. The organization reviews and updates these annually to ensure accurate and current allocations of cross-functional expense reporting.

Advertising Expenses

Advertising costs are expensed as incurred, and totaled \$233,307 for the year ended June 30, 2025.

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

Property and Equipment

Expenditures for property and equipment that qualify for capitalization in excess of \$5,000 are capitalized. Depreciation is computed using the straight-line method with estimated useful lives of the individual assets ranging from 3 to 10 years.

Property and equipment consist of the following at June 30, 2025:

Furniture, equipment, and software	\$ 849,131
Leasehold improvements	<u>1,137,320</u>
	1,986,451
Accumulated depreciation	<u>(1,955,783)</u>
Total property and equipment, net	<u>\$ 30,668</u>

Leases

United Way determines if an arrangement is a lease or contains a lease at inception. Leases result in the recognition of right-of-use (“ROU”) assets and lease liabilities on the statement of financial position. ROU assets represent the right to use an underlying asset for the lease term, and lease liabilities represent the obligation to make lease payments arising from the lease, measured on a discounted basis. United Way determines lease classification as operating or finance at the lease commencement date.

United Way combines lease and nonlease components, such as common area and other maintenance costs, in calculating the ROU assets and lease liabilities for its office buildings and equipment.

At lease inception, the lease liability is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease liability adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. United Way uses the implicit rate when it is readily determinable. As some leases do not provide an implicit rate, United Way uses the risk-free rate based on the information available at the commencement date to determine the present value of lease payments. United Way has elected not to record leases with an initial term of 12 months or less on the statement of financial position. Lease expense on such leases is recognized on a straight-line basis over the lease term.

Refundable Advances

Refundable advances consist of grant funds received in advance. These amounts will be recognized as revenue in the period in which the expenditures are made in accordance with the grant.

Income Taxes

United Way is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3). Accordingly, the accompanying financial statements do not reflect a provision or liability for federal and state income taxes. United Way has determined that it does not have any material unrecognized tax benefits or obligations as of June 30, 2025.

United Way Worldwide Membership

United Way Worldwide membership is a support payment for which United Way receives, amongst other things, the right to use the national brand in charitable endeavors, national advocacy of issues, member education and training, centralized creation and support for marketing of fundraising campaigns, fostering of relationships with national organizations that support multiple members, establishment and monitoring of compliance with standards of accountability by members, establishment of policies and processes that improve operational efficiencies amongst members, and promotion of the concept of local community impact on a national scale.

Cost Deduction Standards

Effective July 1, 2004, United Way Worldwide issued Membership Standard M – Cost Deduction Requirements (“Standard”), which sets forth uniform standards for local United Way organizations to calculate the amount of fundraising and management and general expenses to deduct from donor pledges as well as the timing of disbursements of these funds. The organization meets or exceeds all requirements as set forth in this standard in terms of the fees charged as well as the timing of disbursements.

Donated Services

A substantial number of volunteer workers have donated periodic solicitation services needed for United Way’s annual appeal for financial support campaign. The activities of volunteer solicitors were not subject to a sufficient degree of operating supervision and control to enable United Way to have a proper basis for measuring and recording the value of time donated. Accordingly, no amounts have been recorded as contributions and expenses for the value of these services in the accompanying financial statements.

Board Designated Net Assets

United Way Board of Directors has approved the designation of monies from the Community Impact Fund for future disbursement in support of the Year-Round Emergency Response Fund, Endowment Fund, Strategic Board Investments, the Emergency Reserve, the Community Impact Capital Reserve, Affordable Housing, and Agency Allocations.

Endowment Fund

As part of its Planned Giving Program, United Way established and will grow Endowment funds to provide income for sustaining operations against fluctuations in the annual campaign revenue; to enhance annual campaign revenue from income generated by the endowed gifts; and to provide program funding flexibility not possible through annual campaign revenue including emergency funding, venture grants, administrative costs, challenge grants and infrastructure needs.

In addition to endowed funds held by United Way, it also maintains an organizational endowment fund (established in 1991) at The Community Foundation for Northeast Florida. United Way may elect to receive grants from United Way of Northeast Florida Endowment on an annual basis. During the fiscal year ended June 30, 2025, United Way did not elect to receive grants and those monies were returned to the endowment fund balance.

Three donors have established Alexis de Tocqueville Society endowments held at The Community Foundation to benefit and support United Way of Northeast Florida. The Community Foundation maintains variance power over these funds. Annual grants from these Funds are made to United Way of Northeast Florida to maintain the donors’ memberships in the Alexis de Tocqueville Society and support United Way’s work in basic needs, youth success, financial stability and health.

In 2023, the United Way established the George M. Baldwin endowment fund. The United Way maintains variance power over these funds. Annual grants from these funds are made by the United Way to local charities in the Jacksonville, Florida area that support handicapped, aged citizens, homeless, and various youth programs.

Concentrations of Credit Risk

United Way’s cash and cash equivalents are concentrated with a large financial institution. United Way regularly monitors its exposure to credit risk and only places its cash and cash equivalents with high credit quality financial institutions.

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

Note 2. Availability of Financial Assets

The following reflects United Way's financial assets as of the financial position date reduced by amounts not available for general use because of donor-imposed restrictions within one year of the statement of financial position date.

Cash, cash equivalents, and restricted cash	\$ 7,574,369
Grants, pledges and other receivables	8,354,769
Investments	<u>42,969,199</u>
	<u>58,898,337</u>
Less those unavailable for general expenditures within one year due to	
Restricted cash	813,023
Donor-imposed restrictions with time or purpose restrictions	25,885,264
Board-designated net assets	<u>14,872,836</u>
	<u>41,571,123</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 17,327,214</u>

United Way is substantially supported by contributions, as well as contracts and grants that are received on a reimbursement basis. Because a donor's restriction on a contribution requires resources to be used in a particular manner or in a future period, United Way must maintain sufficient resources to meet those responsibilities to its donors. As part of United Way's liquidity management, it has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations come due. United Way also has a significant degree of flexibility and discretion to manage its costs based on the annual contribution levels and financial assets available.

Note 3. Retirement Plans

Thrift Plan

United Way also sponsors a 403(b) tax-deferred annuity defined contribution thrift plan (the "Thrift Plan") for eligible employees. Eligible employees must be 21 years of age and completed one year of service. Eligible employees may contribute up to 20% of their salary and any allowable catch-up contributions not to exceed the maximum contribution permitted by Section 403(b) of the Internal Revenue Code. United Way will match employee contributions up to a maximum of 6% of the employee's salary. Employees are immediately fully vested for their individual accumulated contributions and become fully vested for employer contributions at the earlier of reaching the age 65 or completing three years of service. Employees may withdraw amounts from the Thrift Plan upon reaching the age of 59 ½, terminating service or on account of death or disability. Contributions made to the Thrift Plan by United Way for the year ended June 30, 2025, totaled approximately \$140,000.

Deferred Compensation Plan

United Way also sponsors a section 457(b) deferred compensation plan for highly compensated employees. Contributions to the plan for the year ended June 30, 2025, totaled approximately \$14,000.

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

Note 4. Leases

Finance Leases

Finance leases consist of equipment for the use in the general operations of United Way. Termination of these leases generally is prohibited unless there is violation under the lease agreement.

Operating Leases

United Way leases its primary office space under an operating lease agreement that expires in December 2025. The lease requires United Way to pay all executory costs (property taxes, maintenance and insurance). Termination of the lease is generally prohibited unless there is a violation under the lease agreement.

All Leases

United Way does not have any lease agreements with related parties. United Way's leases do not contain any material residual value guarantees or material restrictive covenants.

The lease cost and other required information are as follows for the year ended June 30, 2025:

Lease expense	
Finance lease expense	
Amortization of right of use asset	\$ 13,382
Interest on lease liabilities	1,721
Operating lease fixed cost	158,247
Variable lease cost	<u>49,686</u>
Total lease cost	<u>\$ 223,036</u>
Other information	
Cash paid for amounts included in the measurement of lease liabilities	
Operating cash flows from finance leases	\$ 1,762
Financing cash flows from finance leases	\$ 12,905
Operating cash flows from operating leases	\$ 242,254
Right-of-use assets obtained in exchange for new finance lease liabilities	\$ -
Weighted-average remaining lease term Finance leases	2.89 years
Operating leases	0.57 years
Weighted-average discount rate	
Finance leases	3.81%
Operating leases	2.88%

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

Future minimum lease payments and reconciliation to the statement of financial position are as follows at June 30, 2025:

	<u>Finance Leases</u>	<u>Operating Leases</u>
2026	\$ 14,667	\$ 128,383
2027	14,667	2,970
2028	<u>12,178</u>	<u>-</u>
Total future undiscounted lease payments	41,512	131,353
Interest	<u>(2,099)</u>	<u>(906)</u>
Lease liabilities	<u>\$ 39,413</u>	<u>\$ 130,447</u>

Note 5. Fair Value Measurements

Accounting Standards Codification (ASC) 820-10, *Fair Value Measurements and Disclosures*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Generally accepted accounting principles requires disclosure about how fair value is determined for assets and liabilities and establishes a hierarchy for which these assets and liabilities must be grouped based on significant levels of inputs as follows:

- Level 1** Quoted prices in active markets for identical assets or liabilities;
- Level 2** Quoted prices in active markets for similar assets and liabilities and inputs that are observable for the asset or liability; or
- Level 3** Unobservable inputs, such as discounted cash flow models or valuations.

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of the observable inputs and minimize the use of unobservable inputs. The table below summarize investments, by level, for items measured at fair value on a recurring basis as of June 30, 2025:

	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Quoted 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>
Equities				
Large cap	\$ 15,186,692	\$ 15,186,692	\$ -	\$ -
Mid cap	3,591,577	3,591,577	-	-
Small cap	141,342	141,342	-	-
International developed	480,540	480,540	-	-
Emerging markets	28,514	28,514	-	-
Domestic mutual funds	6,541,926	6,541,926	-	-
Fixed income				
Domestic	10,561,428	10,561,428	-	-
Global high yield taxable	806,500	806,500	-	-
International emerging markets	503,986	503,986	-	-
Investment grade taxable	4,418,422	4,418,422	-	-
Real assets fund	402,423	402,423	-	-
Commodities	<u>305,849</u>	<u>305,849</u>	-	-
Total investments	<u>\$ 42,969,199</u>	<u>\$ 42,969,199</u>	<u>\$ -</u>	<u>\$ -</u>

Note 6. Board Designated Net Assets without Restrictions

Board designated net assets are as follows as of June 30, 2025:

Year-round emergency response fund	\$ 53,314
Strategic board investments, includes capital reserve	1,362,614
Affordable housing	7,973,083
Emergency reserve	850,000
Community impact capital reserve	595,000
Agency allocations	3,244,304
Endowment fund	<u>794,521</u>
	<u>\$ 14,872,836</u>

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

Note 7. Net Assets with Donor Restrictions

Donor restricted net assets consist of the following:

	<u>July 1, 2024</u>	<u>Increase/ Contributions</u>	<u>Decreases/ Uses</u>	<u>June 30, 2025</u>
Donor-restricted contributions	\$ 586,213	\$ 479,174	\$ (565,803)	\$ 499,584
Time-restricted contributions	-	200,000	-	200,000
Grants and contracts	-	289,367	(128,808)	160,559
Donor-restricted endowment funds	<u>23,492,931</u>	<u>2,774,938</u>	<u>(1,242,748)</u>	<u>25,025,121</u>
	<u>\$ 24,079,144</u>	<u>\$ 3,743,479</u>	<u>\$ (1,937,359)</u>	<u>\$ 25,885,264</u>

Note 8. Endowments

United Way's endowments consist of individual donor-restricted endowment funds established for a variety of purposes and board designated endowments. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of United Way has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of the interpretation, United Way classifies as net assets with restrictions (a) the original value of the gifts donated to the donor-restricted endowment, (b) the original value of subsequent gifts to the donor-restricted endowment, and (c) accumulations to the donor-restricted endowment made in accordance with the direction of the applicable donor gift instrument at the time of the accumulation to the fund.

United Way considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

1. The duration and preservation of the fund
2. The purposes of United Way and the donor-restricted endowment fund
3. General economic conditions
4. The possible effect of inflation and deflation
5. The expected total return from income and the appreciation of investments
6. Other resources of United Way
7. The investment policies of United Way

Return Objectives and Risk Parameters

United Way has adopted investment and spending policies for endowment assets that attempt to maximize long-term results with an acceptable level of risk. Endowment assets include those assets of donor-restricted funds that United Way must hold in perpetuity or for a donor-specified period or purpose. Under this policy, as approved by the Board of Directors, the endowment assets are invested to maximize long-term results, consistent with an acceptable level of risk. The goal is to produce a return on the assets to support the programmatic purposes, while also achieving growth of principal in order to maintain real purchasing power. This approach helps assure that gifts to endowment funds keep pace with inflation and always support the designated activity.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, United Way relies on a total return strategy in which the investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). United Way targets a diversified asset allocation that balances fixed-income and equity-based investments to achieve its long-term return objectives within acceptable risk constraints.

Spending Policy and How the Investment Objective Relate to Spending Policy

Consistent with United Way’s objective to ensure long-term results of its endowments, United Way has adopted the following spending policy for donor-restricted endowments:

1. Annual earnings will be re-invested to build the endowed funds.
2. Once the Audit Committee has deemed funds are available for distributions, no more than five percent (5%) of the average portfolio value over the prior three years, using December 31st valuations will be spent annually.
3. Distributions will begin on July 1 of the next fiscal year.

United Way’s objective is to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

The endowment net asset composition, by type of fund, is as follows as of June 30, 2025:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total Endowment Net Assets</u>
Donor-restricted endowment funds	\$ -	\$ 25,025,121	\$ 25,025,121
Board-designated endowment fund	<u>794,521</u>	<u>-</u>	<u>794,521</u>
Total funds	<u>\$ 794,521</u>	<u>\$ 25,025,121</u>	<u>\$ 25,819,642</u>

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

The changes in endowment assets is as follows as of June 30, 2025:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total Endowment Net Assets</u>
Endowment net assets, June 30, 2024	\$ 710,822	\$ 23,492,931	\$ 24,203,753
Contributions	-	50,000	50,000
Interest and dividend income	20,561	685,585	706,146
Net appreciation (realized and unrealized)	67,649	2,039,353	2,107,002
Amounts appropriated for expenditures	<u>(4,511)</u>	<u>(1,242,748)</u>	<u>(1,247,259)</u>
Total funds, June 30, 2025	<u>\$ 794,521</u>	<u>\$ 25,025,121</u>	<u>\$ 25,819,642</u>

Note 9. Subsequent Events

United Way has evaluated the effect subsequent events would have on the financial statements through October 24, 2025, which is the date the financial statements were available to be issued.

Note 10. Restatement

The financial statements have been restated as of and for the year ended June 30, 2025, to correct a clerical error. The following financial statement line items as of and for the year ended June 30, 2025 were affected by these corrections.

	<u>As Previously Reported</u>	<u>As Restated</u>	<u>Effect of Change</u>
Statement of Financial Position			
Net Assets without donor restrictions	\$ 2,738,325	\$ 27,359,913	\$ 24,621,588
Total net assets	\$ 28,623,589	\$ 53,245,177	\$ 24,621,588
Total liabilities and net assets	\$ 34,664,083	\$ 59,285,671	\$ 24,621,588
Statement of Activities			
Gross campaign results – without donor restrictions	\$ (679,174)	\$ 8,228,532	\$ 8,907,706
Gross campaign results – total	\$ -	\$ 8,907,706	\$ 8,907,706
Net campaign results – without donor restrictions	\$ (849,809)	\$ 8,057,897	\$ 8,907,706
Net campaign results – total	\$ (170,635)	\$ 8,737,071	\$ 8,907,706
Grant and contract revenue – without donor restrictions	\$ 844,629	\$ 11,584,204	\$ 10,739,575
Grant and contract revenue – total	\$ 1,133,996	\$ 11,873,571	\$ 10,739,575
Investment income, net – without donor restrictions	\$ (2,774,938)	\$ 1,309,635	\$ 4,084,573
Investment income, net – total	\$ -	\$ 4,084,573	\$ 4,084,573
Designation from other United Ways – without donor restrictions and total	\$ -	\$ 17,433	\$ 17,433
Miscellaneous income – without donor restrictions and total	\$ 149,384	\$ 1,021,685	\$ 872,301
Total public support and revenue – without donor restrictions	\$ (693,375)	\$ 23,928,213	\$ 24,621,588
Total public support and revenue – total	\$ 1,112,745	\$ 25,734,333	\$ 24,621,588
Increase in net assets – without donor restrictions	\$ (24,359,985)	\$ 261,603	\$ 24,621,588
Increase in net assets – total	\$ (22,553,865)	\$ 2,067,723	\$ 24,621,588
Net Assets, end of year – without donor restrictions	\$ 2,738,325	\$ 27,359,913	\$ 24,621,588
Net Assets, end of year – total	\$ 28,623,589	\$ 53,245,177	\$ 24,621,588

United Way of Northeast Florida, Inc.
Notes to Financial Statements
June 30, 2025

	<u>As Previously Reported</u>	<u>As Restated</u>	<u>Effect of Change</u>
Statement of Cash Flows			
Change in net assets	\$ (22,553,865)	\$ 2,067,723	\$ 24,621,588
Net investment gains	\$ -	\$ (4,084,573)	\$ (4,084,573)
Net cash used by operating activities	\$ (23,827,655)	\$ (3,290,640)	\$ 20,537,015
Proceeds from investments	\$ (927,449)	\$ 3,157,124	\$ 4,084,573
Net cash provided by investing activities	\$ (977,449)	\$ 3,107,124	\$ 4,084,573
Net change in cash, cash equivalents and restricted cash	\$ (24,818,051)	\$ (196,463)	\$ 24,621,588
Cash, cash equivalents and restricted cash, end of year	\$ (17,047,219)	\$ 7,574,369	\$ 24,621,588

Other Information

United Way of Northeast Florida, Inc.
Distributions to Agencies
Year Ended June 30, 2025

Agency Name	Community Support	Donor Designations	Total
ABILITY HOUSING, INC.	\$ 112,500	\$ 1,042	\$ 113,542
AMERICAN CANCER SOCIETY-FLORIDA DIVISION	-	5,426	5,426
AMERICAN HEART ASSOCIATION OF JACKSONVILLE	-	26,136	26,136
AMERICAN RED CROSS NATIONAL HEADQUARTERS	-	5,286	5,286
AMERICAN RED CROSS OF NORTHEAST FLORIDA	-	9,520	9,520
AMERICA'S SECOND HARVEST OF THE BIG BEND	-	5,000	5,000
AMIKIDS JACKSONVILLE, INC	42,500	-	42,500
ANGELWOOD, INC.	-	5,814	5,814
BAKER COUNTY COUNCIL ON AGING	51,110	2,666	53,776
BAPTIST HEALTH SYSTEM FOUNDATION, INC	-	26,364	26,364
BARNABAS CENTER, INC.	99,288	20,518	119,806
BEACHES EMERGENCY ASSISTANCE MINISTRY	41,000	1,356	42,356
BIG BROTHERS BIG SISTERS OF NORTHEAST FLORIDA	162,500	4,941	167,441
BOY SCOUTS OF AMERICA-NORTH FLORIDA COUNCIL	-	11,509	11,509
BOYS & GIRLS CLUB OF NORTHEAST FLORIDA	497,500	3,109	500,609
BRYANT UNIVERSITY	-	10,000	10,000
CARES JUSTICE INSTITUTE INC.	10,000	-	10,000
CATHEDRAL ARTS PROJECT, INC.	92,500	6,892	99,392
CATHOLIC CHARITIES BUREAU OF JACKSONVILLE	-	33,796	33,796
CATHOLIC CHARITIES OF THE DIOCESE OF ROCKVILLE CENTRE	-	22,885	22,885
CENTER FOR SUSTAINABLE AGRICULTURAL EXCELLENCE AND CONSER	5,000	-	5,000
CHILD GUIDANCE CENTER, INC.	1,585,055	160	1,585,215
CHILDREN'S HOME SOCIETY OF FLORIDA	900,186	1,606	901,792
CITY RESCUE MISSION	-	6,193	6,193
CITY YEAR, INC (JACKSONVILLE)	150,000	3,976	153,976
CLARA WHITE MISSION	22,500	2,998	25,498
CLAY COUNTY EDUCATION FOUNDATION	15,000	215	15,215
COMMUNITIES IN SCHOOLS OF JACKSONVILLE	98,500	2,623	101,123
COMMUNITY COALITION ALLIANCE, INC.	10,000	-	10,000
COMMUNITY HOSPICE OF NORTHEAST FLORIDA FOUNDATION FOR CAR	11,000	10,867	21,867
CROSS CREEK PRESBYTERIAN CHURCH	-	7,500	7,500
CROSSWATER COMMUNITY CHURCH	-	5,083	5,083
DANIEL MEMORIAL INC.	1,557,409	6,891	1,564,300
DCPS SOUTHSIDE MIDDLE SCHOOL NO. 211	10,000	-	10,000
DELORES BARR WEAVER POLICY CENTER	-	5,356	5,356
DIOCESE OF SAINT AUGUSTINE	-	5,082	5,082
DOWNTOWN ECUMENICAL SERVICES COUNCIL	141,250	1,898	143,148
DUVAL COUNTY PUBLIC SCHOOLS	101,000	-	101,000
EARLY LEARNING COALITION OF DUVAL COUNTY	170,239	15	170,254
EDWARD WATERS UNIVERSITY	10,000	10,010	20,010
EMPOWERMENT RESOURCES INC.	12,572	213	12,785
EPISCOPAL CHILDREN'S SERVICES	93,814	2,323	96,137
EVANGEL TEMPLE AOG CHURCH	-	7,042	7,042
EXCHANGE CLUB FAMILY CENTER	-	12,857	12,857
FAMILY FOUNDATIONS	864,041	386	864,427
FAMILY SUPPORT SERVICES OF NORTH FLORIDA, INC.	162,500	774	163,274
FEEDING NORTHEAST FLORIDA	225,000	5,663	230,663
FLORIDA SHERIFFS YOUTH RANCHES	8,000	74	8,074
FRIENDS OF THE QUILT	7,200	-	7,200
GIRL SCOUTS OF GATEWAY COUNCIL	45,000	2,342	47,342
GIRLS INCORPORATED OF JACKSONVILLE	76,250	1,625	77,875
GOODWILL INDUSTRIES OF NORTH FLORIDA	65,000	1,572	66,572

United Way of Northeast Florida, Inc.
Distributions to Agencies
Year Ended June 30, 2025

(Continued)

Agency Name	Community Support	Donor Designations	Total
GREATER JACKSONVILLE COMMUNITY CHURCH, INC.	10,000	-	10,000
GREATER VALDOSTA UNITED WAY	-	9,778	9,778
GROUNDWORK JACKSONVILLE INC.	5,000	1,051	6,051
HABITAT FOR HUMANITY OF JACKSONVILLE	-	43,200	43,200
HASKELL - UNITED WAY OF GREATER MILWAUKEE	-	16,960	16,960
HEART OF FLORIDA UNITED WAY	-	23,228	23,228
HISTORIC EASTSIDE CDC	9,000	-	9,000
HUBBARD HOUSE, INC.	35,000	6,796	41,796
I.M. SULZBACHER CENTER FOR THE HOMELESS, INC.	236,000	17,489	253,489
INFINITY FOOD PANTRY INC	8,000	-	8,000
JACKSONVILLE AREA LEGAL AID	85,000	2,106	87,106
JACKSONVILLE PUBLIC EDUCATION FUND	49,983	1,058	51,041
JACKSONVILLE SCHOOL FOR AUTISM	-	6,508	6,508
JACKSONVILLE SPEECH & HEARING CENTER	-	6,796	6,796
JACKSONVILLE SYMPHONY ASSOCIATION	-	10,866	10,866
JACKSONVILLE UNIVERSITY	-	15,241	15,241
JASMYN	25,000	15,803	40,803
JEWISH COMMUNITY ALLIANCE	-	110,384	110,384
JEWISH FAMILY & COMMUNITY SERVICES	207,588	-	207,588
JEWISH FEDERATION OF JACKSONVILLE	-	91,321	91,321
LIAM LIVES FOUNDATION INC	10,000	-	10,000
LISC LOCAL INITIATIVE SUPPORT	288,500	-	288,500
LITERACY ALLIANCE OF NORTHEAST FLORIDA, INC.	74,750	280	75,030
LUTHERAN SOCIAL SERVICES OF NORTHEAST FLORIDA, INC.	72,250	4,662	76,912
LYCOMING COUNTY UNITED WAY	-	7,875	7,875
MALIVAI WASHINGTON KIDS FOUNDATION, INC.	135,000	988	135,988
MAYO CLINIC	-	15,081	15,081
MELANIN COLLABORATIVE GROUP INC	9,100	-	9,100
MEMORIAL MEDICAL CENTER FOUNDATION	-	9,324	9,324
MEMORIAL SLOAN KETTERING CANCER CENTER	-	8,250	8,250
MILE HIGH UNITED WAY	-	19,283	19,283
MISSION OF THE DIRT ROAD	9,000	-	9,000
MOCA JACKSONVILLE	-	30,183	30,183
NASSAU COUNTY COUNCIL ON AGING	70,050	21,944	91,994
NATIONAL COAST GUARD MUSEUM ASSOCIATION INC	-	20,000	20,000
NEW HEIGHTS OF NORTHEAST FLORIDA	30,000	-	30,000
NORTH FLORIDA OFFICE OF PUBLIC GUARDIAN, INC	30,000	-	30,000
NORTH FLORIDA SCHOOL OF SPECIAL EDUCATION	-	8,633	8,633
NORTH RIVERSIDE COMMUNITY DEVELOPMENT CORPORATION	11,000	-	11,000
NORTHEAST FLORIDA AREA AGENCY ON AGING	100,000	914	100,914
NORTHSIDE COMMUNITY INVOLVEMENT	12,500	247	12,747
OPERATION NEW HOPE	87,500	8	87,508
PACE CENTER FOR GIRLS	25,000	25,466	50,466
PICO CANYON PTA	-	7,253	7,253
PINE CASTLE, INC.	-	6,949	6,949
POSSABILITIESPLUS	-	7,500	7,500
READ USA, INC.	62,500	-	62,500
RIVER GARDEN HEBREW HOME	-	17,477	17,477
SAINT JAMES AME CHURCH	10,000	-	10,000
SALVATION ARMY NORTHEAST FLORIDA AREA COMMAND	135,000	11,916	146,916
SEAMARK RANCH	10,000	6,460	16,460
ST. AUGUSTINE HUMANE SOCIETY	-	5,535	5,535

United Way of Northeast Florida, Inc.
Distributions to Agencies
Year Ended June 30, 2025

(Continued)

Agency Name	Community Support	Donor Designations	Total
ST. JAMES INN	-	10,250	10,250
ST. JOSEPHS CATHOLIC CHURCH	-	7,171	7,171
ST. VINCENTS FOUNDATION	20,000	158	20,158
TEACH FOR AMERICA, INC.	-	9,625	9,625
THE ARC JACKSONVILLE, INC	43,500	3,038	46,538
THE CARPENTER'S SHOP CENTER, INC	12,000	102	12,102
THE CHURCH OF ELEVEN22	-	8,544	8,544
THE COMMUNITY FOUNDATION OF NORTHEAST FLORIDA	-	10,000	10,000
THE DONNA FOUNDATION	5,500	458	5,958
THE DOUGLAS ANDERSON SCHOOL OF THE ARTS FOUNDATION	-	8,259	8,259
THE HUB @ KINGS ROAD	-	100,000	100,000
THE LJD JEWISH FAMILY & COMMUNITY SERVICES, INC.	3,677,583	10,369	3,687,952
THE SANCTUARY OF NORTHEAST FLORIDA, INC.	45,000	663	45,663
UNITED WAY MIAMI, INC.	-	19,402	19,402
UNITED WAY OF BROWARD COUNTY	-	12,925	12,925
UNITED WAY OF BUFFALO & ERIE COUNTY	-	11,026	11,026
UNITED WAY OF CENTRAL ALABAMA	-	5,497	5,497
UNITED WAY OF CENTRAL FLORIDA	-	8,443	8,443
UNITED WAY OF COASTAL AND WESTERN CONNECTICUT	-	38,999	38,999
UNITED WAY OF COASTAL GEORGIA	-	8,724	8,724
UNITED WAY OF DANE COUNTY	-	5,062	5,062
UNITED WAY OF FORSYTH NORTH CAROLINA	-	5,688	5,688
UNITED WAY OF GREATER ATLANTA	-	72,020	72,020
UNITED WAY OF GREATER CINCINNATI	-	33,028	33,028
UNITED WAY OF GREATER HOUSTON	-	29,285	29,285
UNITED WAY OF GREATER LOS ANGELES	-	27,542	27,542
UNITED WAY OF GREATER NASHVILLE	-	5,970	5,970
UNITED WAY OF GREATER PHILADELPHIA AND SOUTHERN NJ	-	6,432	6,432
UNITED WAY OF GREENWICH	-	6,405	6,405
UNITED WAY OF INDIAN RIVER COUNTY	-	11,496	11,496
UNITED WAY OF KING COUNTY-WA	-	6,702	6,702
UNITED WAY OF MADISON COUNTY-AL	-	25,010	25,010
UNITED WAY OF METRO CHICAGO	-	27,084	27,084
UNITED WAY OF METROPOLITAN DALLAS	-	46,582	46,582
UNITED WAY OF NORTH CENTRAL FLORIDA	-	32,885	32,885
UNITED WAY OF PALM BEACH COUNTY	-	19,271	19,271
UNITED WAY OF SAN DIEGO COUNTY	-	15,096	15,096
UNITED WAY OF SOUTHEAST GEORGIA	-	6,040	6,040
UNITED WAY OF SOUTHWESTERN PENNSYLVANIA	-	5,093	5,093
UNITED WAY OF ST. JOHNS COUNTY 2	-	24,496	24,496
UNITED WAY OF ST. LUCIE COUNTY	-	5,947	5,947
UNITED WAY OF THE BAY AREA	-	37,567	37,567
UNITED WAY OF THE BIG BEND	-	7,212	7,212
UNITED WAY OF THE CAPITAL REGION-PA	-	25,283	25,283
UNITED WAY OF THE GREATER TRIANGLE	-	23,722	23,722
UNITED WAY OF THE MIDLANDS-SC	-	7,068	7,068
UNITED WAY OF THE NATIONAL CAPITAL AREA	-	75,289	75,289
UNITED WAY OF THE VIRGINIA PENINSULA	-	10,366	10,366
UNITED WAY OF THOMAS COUNTY	-	17,680	17,680
UNITED WAY OF VOLUSIA-FLAGLER COUNTIES	-	14,521	14,521
UNITED WAY OF WEST FLORIDA	-	16,099	16,099
UNITED WAY SUNCOAST	-	35,682	35,682

**United Way of Northeast Florida, Inc.
Distributions to Agencies
Year Ended June 30, 2025**

(Continued)

Agency Name	Community Support	Donor Designations	Total
UNIVERSITY OF FLORIDA FOUNDATION	10,000	4,500	14,500
UNIVERSITY OF NORTH FLORIDA FOUNDATION, INC.	21,500	107	21,607
URBAN GEOPONICS	8,000	-	8,000
U-TURNS, INC	83,499	-	83,499
VISION IS PRICELESS COUNCIL, INC.	6,250	4,928	11,178
VOLUNTEERS IN MEDICINE JACKSONVILLE, INC.	35,000	3,519	38,519
WORLD AFFAIRS COUNCIL OF JACKSONVILLE	-	15,000	15,000
WOUNDED WARRIOR PROJECT	-	8,389	8,389
YEAR UP, INC.	18,750	51	18,801
YMCA OF FLORIDA'S FIRST COAST	70,000	66,123	136,123
YOUTH CRISIS CENTER	32,000	539	32,539
ALL OTHER AGENCY DESIGNATIONS	44,291	581,544	625,835
	\$ 13,441,008	\$ 2,568,393	\$ 16,009,401

United Way of Northeast Florida, Inc.
Schedule of Source and Expenditure of City Grant Funds
Per Ordinance Code Chapter 118.205 (e)
For Fiscal Year 2024-2025

CITY OF JACKSONVILLE

	211		ED		988	
	City Of Jax Contract Year 2023-2024 Grant #5	City Of Jax Contract Year 2023-2024 Grant #6	City Of Jax Contract Year 2024-2025 Grant #7	City Of Jax Contract Year 2024-2025 Grant #8	City Of Jax Contract Year 2024-2025 Grant #9	City Of Jax Contract Year 2024-2025 Grant #10
Receipt of City Funds						
Amount of Award (per City budget ordinance) - Unaudited	150,000	1,000,000	250,000	2,000,000	100,000	200,000
Actual Amount Received from City 7/1/2023-6/30/2024	(102,120)	(500,000)	-	-	-	-
Actual Amount Received from City 7/1/2024-6/30/2025	(47,880)	(500,000)	-	(416,673)	-	(125,335)
Amount Remaining to be Distributed - Unaudited	-	-	250,000	1,583,327	100,000	74,665

Expenditures of City Funds

City of Jacksonville 211 Appropriations Funding FY 2023-2024 - \$150,000

Item	Budgeted (Unaudited)	Actual 10/1/2023- 6/30/2024	7/1/2024- 09/30/2024	Total Actual	Remaining Balance (Unaudited)
Salaries and Wages	125,000	110,215	14,785	125,000	-
Service PT DB and CRM	10,000	10,000	-	10,000	-
Telephone and Communications	15,000	15,000	-	15,000	-
Total	150,000	135,215	14,785	150,000	-

City of Jacksonville 211 Appropriations Funding FY 2024-2025 - \$250,000

Item	Budgeted (Unaudited)	Actual 10/1/2024- 6/30/2025	7/1/2025- 09/30/2025	Total Actual	Remaining Balance (Unaudited)
Salaries and Wages	132,106	125,173	-	125,173	6,933
FICA and Med Tax	10,106	9,806	-	9,806	300
Health Insurance	16,933	16,933	-	16,933	0
Rent Occupancy	28,291	28,291	-	28,291	0
Telephone and Communications	50,000	32,664	-	32,664	17,336
Insurance Property & General Liability	7,964	7,931	-	7,931	33
Other-Computers & Software	4,000	-	-	-	4,000
Other-State Required Membership	600	585	-	585	15
Total	250,000	221,383	-	221,383	28,617

Note, Insurance and property was accrued based on accounting period according to GAAP, but submitted to COJ in July 2025 per their guidance

City of Jacksonville Eviction Diversion Funding FY 2023-2024 - \$1,000,000

Item	Budgeted (Unaudited)	Actual 10/1/2023- 6/30/2024	7/1/2024- 12/31/2024	Total Actual	Remaining Balance (Unaudited)
Telephone	50,000	-	50,000	50,000	-
Client Rent	860,000	338,836	521,164	860,000	0
Client Utilities	90,000	16,483	73,517	90,000	(0)
Total	1,000,000	355,319	644,681	1,000,000	(0)

City of Jacksonville Eviction Diversion Funding FY 2024-2026 - \$2,000,000

Item	Budgeted (Unaudited)	Actual 10/1/2024- 6/30/2025	7/1/2025- 06/30/2026	Total Actual	Remaining Balance (Unaudited)
Salaries and Wages	321,586	90,860	-	90,860	230,726
FICA and Med Tax	24,601	6,810	-	6,810	17,791
Fringe Benefits	38,541	14,314	-	14,314	24,227
Telephone	76,000	-	-	-	76,000
Client Rent	1,400,000	450,929	-	450,929	949,071
Client Utilities	139,272	22,664	-	22,664	116,608
Total	2,000,000	585,577	-	585,577	1,414,423

City of Jacksonville Mission United Funding FY 2024-2025 - \$100,000

Item	Budgeted (Unaudited)	Actual 10/1/2024- 6/30/2025	7/1/2025- 09/30/2025	Total Actual	Remaining Balance (Unaudited)
Salaries and Wages	81,000	61,538	-	61,538	19,462
FICA and Med Tax	6,127	4,656	-	4,656	1,471
Health Insurance	4,088	3,707	-	3,707	381
Rent Occupancy	6,500	6,500	-	6,500	-
Insurance Property & General Liability	2,285	1,714	-	1,714	571
Total	100,000	78,115	-	78,115	21,885

City of Jacksonville 988 Crisis Counselors Funding FY 2024-2025 - \$200,000

Item	Budgeted (Unaudited)	Actual 7/1/2024- 6/30/2025	7/1/2025- 09/30/2025	Total Actual	Remaining Balance (Unaudited)
Salaries and Wages	168,531	167,337	-	167,337	1,194
FICA and Med Tax	12,022	12,022	-	12,022	-
Health Insurance	14,907	14,907	-	14,907	-
Telephone and Communications	4,540	4,540	-	4,540	-
Total	200,000	198,806	-	198,806	1,194

Supplementary Information

United Way of Northeast Florida, Inc.
Schedule of State Earnings
Year Ended June 30, 2025

1	Total Expenditures	\$	23,666,610
2	Less Other State and Federal Funds	\$	1,035,151
3	Less Non-Match SAMH Funds	\$	-
4	Less Unallowable Costs (per 65E-14, F.A.C.)	\$	-
5	Net Allowable Expenditures (Sum of lines 1, 2, 3, and 4)	\$	22,631,459
6	Maximum Available Earnings (Line 5 times 75%)	\$	16,973,594
7	Amount of State Funds Requiring Match	\$	553,553
8	Excess Match (If negative, money due to Department) (Subtract line 7 from line 6)	\$	16,420,041

United Way of Northeast Florida, Inc.
Actual Expenses and Revenues Schedule
Period July 1, 2024 - June 30, 2025

STATE-FUNDED														
FUNDING SOURCES & REVENUES A	Crisis Support/ Emergency 04	Information and Referral 30	Mental Health			Substance Abuse			Total for State SAMH-Funded Covered Services or Projects (B+C) D	Total for Non-State-Funded Covered Services or Projects E	Total for All Covered Services or Projects (D+E) F	Non-SAMH Covered Services or Projects G	Total Funding (F+G) H	
			Federal Project Grant A7	Cost Reimbursement B3	Mental Health Total B	Federal Project Grant A7	Substance Abuse Total C							
IA. STATE SAMH FUNDING														
Current Year Funding														
Expenditure Report OCA#	Provider Subcontract#	Funding Source: F-Federal S-State F/S-Federal and State												
MH211	ME075	S		\$ 246,887			\$ 246,887		\$ -	\$ 246,887		\$ 246,887	\$ 246,887	
MH981	ME075	F	\$ 158,989				\$ 158,989		\$ -	\$ 158,989		\$ 158,989	\$ 158,989	
MH982	ME075	F			\$ 331,938		\$ 331,938		\$ -	\$ 331,938		\$ 331,938	\$ 331,938	
MHCBS	ME075	F			\$ 190,318		\$ 190,318		\$ -	\$ 190,318		\$ 190,318	\$ 190,318	
MHSCL	ME075	F/S			\$ 673,894		\$ 673,894		\$ -	\$ 673,894		\$ 673,894	\$ 673,894	
MSSCL	ME075	F					\$ -	\$ 213,191	\$ 213,191	\$ 213,191		\$ 213,191	\$ 213,191	
Total Current Year Funding			\$ 158,989	\$ 246,887	\$ 1,196,149	\$ -	\$ 1,602,026	\$ 213,191	\$ 213,191	\$ 1,815,217		\$ 1,815,217	\$ 1,815,217	
Carry Forward Funding														
Expenditure Report OCA#	Provider Subcontract#	Funding Source: F-Federal S-State F/S-Federal and State												
Total Carry Forward Funding			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	
TOTAL STATE SAMH FUNDING =			\$ 158,989	\$ 246,887	\$ 1,196,149	\$ -	\$ 1,602,026	\$ 213,191	\$ 213,191	\$ 1,815,217		\$ 1,815,217	\$ 1,815,217	
IB. OTHER GOVERNMENT FUNDING														
(1) Other State Agency Funding						\$ 2,077,422	\$ 2,077,422		\$ -	\$ 2,077,422		\$ 2,077,422	\$ 2,650,354	
(2) Medicaid							\$ -		\$ -	\$ -		\$ -	\$ -	
(3) Local Government						\$ 3,542,548	\$ 3,542,548		\$ -	\$ 3,542,548		\$ 3,542,548	\$ 5,805,891	
(4) Federal Grants and Contracts							\$ -		\$ -	\$ -		\$ -	\$ 462,220	
(5) In-kind from local govt. only							\$ -		\$ -	\$ -		\$ -	\$ -	
TOTAL OTHER GOVERNMENT FUNDING =			\$ -	\$ -	\$ -	\$ 5,619,970	\$ 5,619,970	\$ -	\$ -	\$ 5,619,970	\$ -	\$ 5,619,970	\$ 8,918,465	
IC. ALL OTHER REVENUES														
(1) 1st & 2nd Party Payments						\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
(2) 3rd Party Payments (except Medicare)						\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
(3) Medicare						\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
(4) Contributions and Donations						\$ -	\$ -		\$ -	\$ -	\$ 8,547,107	\$ 8,547,107	\$ 8,547,107	
(5) Other						\$ -	\$ -		\$ -	\$ -	\$ 6,453,544	\$ 6,453,544	\$ 6,453,544	
(6) In-kind						\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
TOTAL ALL OTHER REVENUES =			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000,651	\$ 15,000,651	\$ 15,000,651	
TOTAL FUNDING =			\$ 158,989	\$ 246,887	\$ 1,196,149	\$ 5,619,970	\$ 7,221,996	\$ 213,191	\$ 213,191	\$ 7,435,188	\$ -	\$ 7,435,188	\$ 18,299,146	

United Way of Northeast Florida, Inc.
Actual Expenses and Revenues Schedule
Period July 1, 2024 - June 30, 2025

(Continued)

SAMH COVERED SERVICES														
EXPENSE CATEGORIES A	Mental Health				Substance Abuse			Total for State SAMH-Funded Covered Services (B+C) D	Total for Non-State-Funded Covered Services E	Total for All Covered Services (D+E) F	Non-SAMH Covered Services G	Other Support Costs (optional) H	Administrati on I	Total Expenses (F+G+H+I) J
	Crisis Support/ Emergency 04	Information and Referral 30	Federal Project Grant A7	Cost Reimbursement B3	Mental Health Total B	Federal Project Grant A7	Substance Abuse Total C							
IIA. PERSONNEL EXPENSES														
(1) Salaries	\$62,992	\$228,895	\$575,014	\$349,498	\$1,216,399	\$102,486	\$102,486	\$1,318,885		\$1,318,885	\$3,908,896			\$5,227,780
(2) Fringe Benefits	\$11,842	\$0	\$108,101	\$81,265	\$201,208	\$19,267	\$19,267	\$220,475		\$220,475	\$1,063,613			\$1,284,088
TOTAL PERSONNEL EXPENSES =	\$74,834	\$228,895	\$683,115	\$430,763	\$1,417,607	\$121,753	\$121,753	\$1,539,360	\$0	\$1,539,360	\$4,972,508	\$0	\$0	\$6,511,868
IIIB. OTHER EXPENSES														
(1) Building Occupancy	\$2,694	\$45,225	\$24,594		\$72,513	\$4,383	\$4,383	\$76,897		\$76,897	\$165,066			\$241,963
(2) Professional Services	\$43,653		\$174,608		\$218,261	\$31,121	\$31,121	\$249,381		\$249,381	\$670,853			\$920,234
(3) Travel	\$5,529		\$19,184	\$909	\$25,622	\$3,419	\$3,419	\$29,041		\$29,041	\$31,611			\$60,653
(4) Equipment	\$1,299		\$11,858		\$13,157	\$2,113	\$2,113	\$15,270		\$15,270	\$24,945			\$40,216
(5) Food Services					\$0		\$0	\$0		\$0				\$0
(6) Medical and Pharmacy					\$0		\$0	\$0		\$0				\$0
(7) Subcontracted Services	\$3,810	\$15,406	\$34,781	\$5,066,197	\$5,120,195	\$6,199	\$6,199	\$5,126,394		\$5,126,394	\$8,554,562			\$13,680,956
(8) Insurance	\$850	\$10,574	\$7,757		\$19,181	\$1,383	\$1,383	\$20,564		\$20,564	\$42,700			\$63,263
(9) Interest Paid					\$0		\$0	\$0		\$0				\$0
(10) Operating Supplies & Expenses	\$16,804		\$153,396	\$4,540	\$174,740	\$27,340	\$27,340	\$202,080		\$202,080	\$1,693,329			\$1,895,410
(11) Other-Bad Debt					\$0		\$0	\$0		\$0				\$0
(12) Donated Items					\$0		\$0	\$0		\$0				\$0
TOTAL OTHER EXPENSES =	\$74,640	\$71,206	\$426,178	\$5,071,646	\$5,643,669	\$75,958	\$75,958	\$5,719,628	\$0	\$5,719,628	\$11,183,067	\$0	\$0	\$16,902,695
TOT. PERSONNEL & OTH. EXP. =	\$149,474	\$300,101	\$1,109,293	\$5,502,409	\$7,061,277	\$197,711	\$197,711	\$7,258,988	\$0	\$7,258,988	\$16,155,575	\$0	\$0	\$23,414,563
IIIC. DISTRIBUTED INDIRECT COSTS														
(a) Other Support Costs (Optional)		\$112,242			\$112,242		\$0	\$112,242		\$112,242			\$0	\$112,242
(b) Administration	\$11,893		\$108,563		\$120,456	\$19,349	\$19,349	\$139,805		\$139,805			\$0	\$139,805
TOT. DISTR'D INDIRECT COSTS =	\$11,893	\$112,242	\$108,563	\$0	\$232,698	\$19,349	\$19,349	\$252,047	\$0	\$252,047	\$0	XXXXXXXXXX	XXXXXXXXXX	
TOTAL ACTUAL OPER. EXPENSES =	\$161,367	\$412,343	\$1,217,856	\$5,502,409	\$7,293,974	\$217,060	\$217,060	\$7,511,035	\$0	\$7,511,035	\$16,155,575	\$ 0.00	\$ 0.00	\$23,666,610
IIID. UNALLOWABLE COSTS														
					\$0		\$0	\$0		\$0		XXXXXXXXXX	XXXXXXXXXX	\$0
TOT. ALLOWABLE OPER. EXP. =	\$161,367	\$412,343	\$1,217,856	\$5,502,409	\$7,293,974	\$217,060	\$217,060	\$7,511,035	\$0	\$7,511,035	\$16,155,575	XXXXXXXXXX	XXXXXXXXXX	\$23,666,610
IIIE. CAPITAL EXPENDITURES														
					\$ -		\$ -	\$ -		\$ -				\$ -
IIIF. UNEARNED FUNDS, FUNDING ALLOCATIONS, AND EXCESS FUNDS														
IIIA. Unearned Funds	\$ (2,378)	\$ (165,456)	\$ (21,706)	\$ (5,502,409)	\$ (5,691,949)	\$ (3,869)	\$ (3,869)	\$ (5,695,817)						

United Way had prepaid expense of \$27,952.60 recognized in the prior year. The revenue was not recognized until July 31, 2024. This resulted in a timing difference from the Department of Children and Families causing the supplemental schedule of actual expenses and revenue (CF MH-1037) to show a variance between the financial statement revenue and the CF MH-1037 revenue.

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

Board of Directors
United Way of Northeast Florida, Inc.
Jacksonville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of United Way of Northeast Florida, Inc. ("United Way"), which comprise the statement 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, and have issued our report thereon dated October 24, 2025, which contained an emphasis-of-matter paragraph regarding a restatement for a clerical error dated June 10, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered United Way's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of United Way's internal control. Accordingly, we do not express an opinion on the effectiveness of United Way's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether United Way's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

**Jacksonville, Florida
October 24, 2025**


Except for the Emphasis of Matter paragraph in our report on the financial statements, as to which the date is June 10, 2026.



United Way of Northeast Florida, Inc.

Compliance Reports

June 30, 2025



United Way of Northeast Florida, Inc.
Contents
June 30, 2025

Schedule of Expenditures of Federal Awards	1
Notes to the Schedule of Expenditures of Federal Awards	2
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i> – Independent Auditor’s Report	3
Report on Compliance for Each Major Federal Program, Report on Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance – Independent Auditor’s Report.....	5
Schedule of Findings and Questioned Costs	8
Summary Schedule of Prior Audit Findings	10

United Way of Northeast Florida, Inc.
Schedule of Expenditures of Federal Awards
June 30, 2025

<u>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</u>	<u>Federal Assistance Listing Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Award Amount</u>	<u>Total Federal Expenditures</u>
U.S. Department of Health and Human Services Passed through Lutheran Services Florida Health Systems, LLC Block Grants for Community Mental Health Service	93.958	ME075	\$ 636,441	\$ 636,441
SA&MH Services – Projects of Regional & National Significance	93.243	ME075	490,927	490,927
Block Grants for Prevention and Treatment of Substance Abuse	93.959	ME075	<u>213,191</u>	<u>213,191</u>
Total U.S. Department of Health and Human Services			<u>1,340,559</u>	<u>1,340,559</u>
U.S. Department of Treasury Volunteer Income Tax Assistance (VITA) Matching Program	21.009		<u>340,000</u>	<u>358,708</u>
Corporation for National and Community Service Martin Luther King Day	94.014		<u>119,085</u>	<u>87,565</u>
Total awards expended			<u>\$ 1,799,644</u>	<u>\$ 1,786,832</u>

United Way of Northeast Florida, Inc.
Notes to the Schedule of Expenditures of Federal Awards
June 30, 2025

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of United Way of Northeast Florida, Inc. (a not-for-profit organization) ("United Way") under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of United Way, it is not intended to and does not present the financial position, changes in net assets, or cash flows of United Way.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3. Indirect Cost Rate

United Way has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

Board of Directors
United Way of Northeast Florida, Inc.
Jacksonville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of United Way of Northeast Florida, Inc. ("United Way"), which comprise the statement 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, and have issued our report thereon dated October 24, 2025, which contained an emphasis-of-matter paragraph regarding a restatement for a clerical error dated June 10, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered United Way's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of United Way's internal control. Accordingly, we do not express an opinion on the effectiveness of United Way's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether United Way's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

Jacksonville, Florida
October 24, 2025

Except for the Emphasis of Matter paragraph in our report on the financial statements, as to which the date is June 10, 2026.

Report on Compliance for Each Major Federal Program, Report on Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance

Independent Auditor's Report

Board of Directors
United Way of Northeast Florida, Inc.
Jacksonville, Florida

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Organization's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended June 30, 2025. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the "Auditor's Responsibilities for the Audit of Compliance" section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the Organization, as of and for the year ended June 30, 2025, and have issued our report thereon dated October 24, 2025, which contained an unmodified opinion on those financial statements which also contained an emphasis-of-matter paragraph regarding a restatement for a clerical error dated June 10, 2026. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Forvis Mazars, LLP

**Jacksonville, Florida
February 20, 2026**

**United Way of Northeast Florida, Inc.
Schedule of Findings and Questioned Costs
June 30, 2025**

Section III – Federal Award Findings and Questioned Costs

There were no federal award findings or questioned costs reported during the June 30, 2025 audit.

**United Way of Northeast Florida, Inc.
Summary Schedule of Prior Audit Findings
June 30, 2025**

Finding 2024 - 01: Over Accrual of Designations Payable

Status – corrected; no similar finding for 2025.