

**FINANCIAL STATEMENTS OF  
UNITED WAY OF TOMPKINS COUNTY, INC.  
YEARS ENDED JUNE 30, 2025 AND 2024**

## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
United Way of Tompkins County, Inc.  
Ithaca, New York 14850

### Opinion

We have audited the accompanying financial statements of United Way of Tompkins County, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Tompkins County, Inc. as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Way of Tompkins County, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about United Way of Tompkins County, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

## Auditor's Responsibilities for the Audit of the Financial 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Way of Tompkins County, 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 Tompkins County, 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.

*Sciarabba Walker & Co. LLP*

Sciarabba Walker & Co., LLP

Ithaca, New York  
September 22, 2025

**UNITED WAY OF TOMPKINS COUNTY, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**June 30,**

**ASSETS**

	2025	2024
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 245,480	\$ 199,714
Unconditional promises to give, net of allowance for doubtful accounts of \$27,000 and \$38,000, respectively	363,772	326,627
Grant receivable	-	134,883
Employee retention credit receivable	-	144,201
Prepaid expenses	10,242	13,546
<b>TOTAL CURRENT ASSETS</b>	619,494	818,971
<b>LONG-TERM INVESTMENTS</b>	427,745	454,694
<b>FUNDS HELD IN TRUST BY OTHERS</b>	154,531	142,933
<b>AGENCY FUND WITH COMMUNITY FOUNDATION</b>	61,331	50,000
<b>PROPERTY AND EQUIPMENT:</b>		
Property and equipment, net of accumulated depreciation of \$314,912 and \$313,689 respectively	7,858	9,081
<b>TOTAL ASSETS</b>	\$ 1,270,959	\$ 1,475,679

**LIABILITIES AND NET ASSETS**

<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ 9,571	\$ 9,456
Deferred designations payable	58,732	83,126
<b>TOTAL CURRENT LIABILITIES</b>	68,303	92,582
<b>NET ASSETS:</b>		
Without donor restrictions	30,418	74,977
With donor restrictions	1,172,238	1,308,120
<b>TOTAL NET ASSETS</b>	1,202,656	1,383,097
<b>TOTAL LIABILITIES AND NET ASSETS</b>	\$ 1,270,959	\$ 1,475,679

See accompanying notes.

**UNITED WAY OF TOMPKINS COUNTY, INC.**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**For the year ended June 30,**

	2025		
	Net assets without donor restrictions	Net assets with donor restrictions	Total
<b>PUBLIC SUPPORT AND REVENUE:</b>			
Contributions:	\$ -	\$ 1,216,953	\$ 1,216,953
Less: pass-through designations	-	( 205,269)	( 205,269)
Less: collection loss	-	( 29,000)	( 29,000)
Non-campaign grants	7,463	34,000	41,463
Investment income	33,997	4,261	38,258
Realized (loss) gain on investments	( 159)	4,545	4,386
Unrealized gain on investments	58,156	5,241	63,397
Rental income	16,560	-	16,560
Other income	12,172	-	12,172
Contributed nonfinancial assets	283,075	-	283,075
Assets released from restrictions:			
Released from restrictions by time	1,166,613	( 1,166,613)	-
<b>TOTAL PUBLIC SUPPORT AND REVENUE</b>	<b>1,577,877</b>	<b>( 135,882)</b>	<b>1,441,995</b>
<b>EXPENSES:</b>			
Program services	1,169,933	-	1,169,933
Management and general	241,773	-	241,773
Fundraising	210,730	-	210,730
<b>TOTAL EXPENSES</b>	<b>1,622,436</b>	<b>-</b>	<b>1,622,436</b>
<b>CHANGE IN NET ASSETS</b>	<b>( 44,559)</b>	<b>( 135,882)</b>	<b>( 180,441)</b>
<b>NET ASSETS, beginning of year</b>	<b>74,977</b>	<b>1,308,120</b>	<b>1,383,097</b>
<b>NET ASSETS, end of year</b>	<b>\$ 30,418</b>	<b>\$ 1,172,238</b>	<b>\$ 1,202,656</b>

See accompanying notes.

**UNITED WAY OF TOMPKINS COUNTY, INC.**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**For the year ended June 30,**

	2024		
	Net assets without donor restrictions	Net assets with donor restrictions	Total
<b>PUBLIC SUPPORT AND REVENUE:</b>			
Contributions:	\$ -	\$ 1,327,297	\$ 1,327,297
Less: pass-through designations	-	( 232,011)	( 232,011)
Less: collection loss	-	( 30,599)	( 30,599)
Non-campaign grants	142,873	97,500	240,373
Investment income	7,746	3,883	11,629
Realized gain (loss) on investments	24,194	( 6,730)	17,464
Unrealized gain on investments	25,219	15,911	41,130
Rental income	13,260	-	13,260
Other income	13,223	-	13,223
Contributed nonfinancial assets	309,800	-	309,800
Assets released from restrictions:			
Released from restrictions by time	1,256,042	( 1,256,042)	-
<b>TOTAL PUBLIC SUPPORT AND REVENUE</b>	<u>1,792,357</u>	<u>( 80,791)</u>	<u>1,711,566</u>
<b>EXPENSES:</b>			
Program services	1,301,783	-	1,301,783
Management and general	279,505	-	279,505
Fundraising	231,968	-	231,968
<b>TOTAL EXPENSES</b>	<u>1,813,256</u>	<u>-</u>	<u>1,813,256</u>
<b>CHANGE IN NET ASSETS</b>	( 20,899)	( 80,791)	( 101,690)
<b>NET ASSETS, beginning of year</b>	95,876	1,388,911	1,484,787
<b>NET ASSETS, end of year</b>	<u>\$ 74,977</u>	<u>\$ 1,308,120</u>	<u>\$ 1,383,097</u>

See accompanying notes.

**UNITED WAY OF TOMPKINS COUNTY, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the year ended June 30, 2025**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 277,710	\$ 107,768	\$ 29,014	\$ 414,492
Other benefits	9,804	3,804	1,024	14,632
Employee benefits	45,110	17,505	4,713	67,328
Payroll taxes	21,271	8,254	2,222	31,747
<b>TOTAL SALARIES AND RELATED EXPENSES</b>	<b>353,895</b>	<b>137,331</b>	<b>36,973</b>	<b>528,199</b>
Community Care Fund grants	518,250	-	-	518,250
Flexible funds grants	1,500	-	-	1,500
UW/211 ALICE program grants	93,510	-	-	93,510
Community service grants	21,766	-	-	21,766
Student engagement grants	26,375	-	-	26,375
Livermore operating expenses	-	13,364	-	13,364
Professional fees	10,390	35,054	1,085	46,529
Payroll processing fees	2,789	1,082	291	4,162
Supplies	2,082	808	217	3,107
Telephone	4,130	1,603	431	6,164
Postage and shipping	1,419	551	148	2,118
Printing and copying expense	1,119	434	117	1,670
Marketing	3,989	312	84	4,385
Marketing - in-kind	113,230	-	169,845	283,075
Bank, credit card, and stock fees	-	9,906	-	9,906
Travel, conferences, conventions, and meetings	3,950	7,615	30	11,595
Insurance	10,725	7,274	1,121	19,120
Miscellaneous	814	3,646	388	4,848
<b>TOTAL EXPENSES BEFORE DUES</b>	<b>1,169,933</b>	<b>218,980</b>	<b>210,730</b>	<b>1,599,643</b>
Membership dues	-	22,793	-	22,793
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 1,169,933</b>	<b>\$ 241,773</b>	<b>\$ 210,730</b>	<b>\$ 1,622,436</b>

See accompanying notes.

**UNITED WAY OF TOMPKINS COUNTY, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the year ended June 30, 2024**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 312,964	\$ 130,483	\$ 32,698	\$ 476,145
Other benefits	15,355	5,959	1,604	22,918
Employee benefits	49,247	19,111	5,145	73,503
Payroll taxes	24,417	9,475	2,551	36,443
<b>TOTAL SALARIES AND RELATED EXPENSES</b>	<b>401,983</b>	<b>165,028</b>	<b>41,998</b>	<b>609,009</b>
Community Care Fund grants	569,650	-	-	569,650
Flexible funds grants	17,792	-	-	17,792
UW/211 ALICE program grants	94,023	-	-	94,023
Community service grants	25,251	-	-	25,251
Student engagement grants	27,000	-	-	27,000
Livermore operating expenses	-	15,381	-	15,381
Professional fees	14,429	48,682	1,507	64,618
Payroll processing fees	1,368	531	143	2,042
Supplies	2,465	957	258	3,680
Telephone	5,041	1,956	527	7,524
Postage and shipping	1,800	699	188	2,687
Printing and copying expense	4,225	1,640	441	6,306
Marketing	3,038	238	64	3,340
Marketing - in-kind	123,920	-	185,880	309,800
Bank, credit card, and stock fees	-	8,713	-	8,713
Travel, conferences, conventions, and meetings	2,619	5,050	20	7,689
Insurance	6,664	4,520	696	11,880
Miscellaneous	515	2,309	246	3,070
<b>TOTAL EXPENSES BEFORE DUES</b>	<b>1,301,783</b>	<b>255,704</b>	<b>231,968</b>	<b>1,789,455</b>
Membership dues	-	23,801	-	23,801
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 1,301,783</b>	<b>\$ 279,505</b>	<b>\$ 231,968</b>	<b>\$ 1,813,256</b>

See accompanying notes.

**UNITED WAY OF TOMPKINS COUNTY, INC.**  
**STATEMENT OF CASH FLOWS**  
**For the years ended June 30,**

	2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Changes in net assets	\$ ( 180,441)	\$ ( 101,690)
Adjustments to reconcile changes in net assets to net cash used in operating activities:		
Depreciation expense	1,223	1,730
Realized gain on investments	( 4,386)	( 17,464)
Unrealized gain on investments	( 63,397)	( 41,130)
Changes in unconditional promises to give	( 37,145)	118,069
Changes in prepaid expenses	3,304	13,462
Changes in grant receivable	134,883	( 134,883)
Changes in other accounts receivable	-	8,643
Changes in employee retention credit receivable	144,201	-
Changes in agency fund with Community Foundation	( 11,331)	-
Changes in accounts payable	115	2,016
Changes in deferred designations payable	( 24,394)	( 24,128)
Changes in deferred revenue	-	( 3,000)
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>( 37,368)</b>	<b>( 178,375)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of long-term investments	227,762	185,463
Purchases of long-term investments	( 144,628)	( 175,709)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>83,134</b>	<b>9,754</b>
<b>NET CHANGE IN CASH</b>	45,766	( 168,621)
<b>CASH, beginning of year</b>	199,714	368,335
<b>CASH, end of year</b>	<b>\$ 245,480</b>	<b>\$ 199,714</b>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:</b>		
<b>CASH PAID DURING THE YEAR FOR:</b>		
Interest	\$ -	\$ -
Taxes	-	-

**UNITED WAY OF TOMPKINS COUNTY, INC.**  
**Notes to Financial Statements**  
**For the years ended June 30, 2025 and 2024**

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1. *Organization* – The goal of the United Way of Tompkins County, Inc., (the “Organization”) is to help provide the means by which citizens, businesses, and agencies may join in a community-wide effort to help provide efficient human service programs related to the needs of the people of Tompkins County. The Organization assists in evaluating the needs of the people of the community, provides managerial and financial assistance to agencies, and evaluates the effectiveness of human service programs in the area.
2. *Basis of Accounting* – The financial statements of the Organization have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America.
3. *Income Taxes* – The Organization is exempt from federal taxation under Section 501(c)(3) of the Internal Revenue Code and, therefore, no income taxes are payable by the Organization. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(a)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

The Organization accounts for income taxes in accordance with FASB Accounting Standards Codification (ASC) 740, *Income Taxes*. FASB ASC 740-10 clarifies the accounting for income taxes, by prescribing a minimum recognition threshold a tax position is required to meet before being recognized in the financial statements.

4. *Property and Equipment* – Property and equipment are reported at cost if purchased or fair value if donated. Depreciation expense is computed using the straight-line method over the estimated useful lives of the related assets, which range from 3 to 27.5 years. Expenditures for repairs and maintenance are charged to expense as incurred whereas major betterments having a cost basis exceeding \$5,000 and greater than one-year service life are capitalized.
5. *Estimates* – Management of the Organization uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that management uses.
6. *Cash and Cash Equivalents* – For purposes of the Statements of Cash Flows, the Organization considers all highly liquid investments purchased with maturity of three months or less to be cash and cash equivalents.
7. *Financial Statement Presentation* – The Organization reports information regarding its financial position and activities according to two classes of net assets - net assets without donor restrictions and net assets with donor restrictions.

8. *Revenue Recognition* – Contributions received are recorded as those without donor or with donor restricted support, depending on the existence and/or nature of any donor restrictions. All donor-restricted support is reported as an increase 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 restrictions and reported in the Statements of Activities and Changes in Net Assets as net assets released from restrictions.

In accordance with U.S. generally accepted accounting principles, the Organization records contributions that are designated to specified organizations as a liability.

9. *Donated Property and Equipment* – The Organization reports gifts of land, buildings, and equipment as unrestricted support at their estimated fair value at the date of donation unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. In the absence explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.
10. *Donated Services* – Donated services are recognized as contributions if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers have also provided fund raising services throughout the year that were not recognized as contributions in the financial statements, as the recognition criteria under generally accepted accounting principles were not met.
11. *Investments* – The Organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities are stated at their fair values in the Statements of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statements of Activities and Changes in Net Assets.
12. *Investment Income and Gain* – Investment income and gains restricted by donors are reported as increases in net assets without donor restrictions if the restrictions are met (when either a stipulated time period ends or a purpose restriction is accomplished) in the reporting period in which the income and gains are recognized.
13. *Unconditional Promises to Give and Contributions Receivable* – All contributions are available for unrestricted use unless specifically restricted by the donor. Promises to give for contributions are recorded as received and allowances are provided for amounts estimated as uncollectible.
14. *Functional Expense Allocation* – The costs of providing various programs and other activities have been summarized on a functional basis in the Statements of Activities and Changes in Net Assets and in the Statements of Functional Expenses. Most expenses have been allocated based on actual function. Salaries and some other expenses have been allocated and reasonably estimated based on staff time.

15. *Deferred Designations Payable* – Deferred designations payable represents the amount of restricted contributions received with specific beneficiaries that have not been distributed for the years ended June 30, 2025 and 2024.

16. *Leases* – The Organization has made an accounting policy election to not recognize lease assets and lease liabilities with a term of 12 months or less unless the Organization has the ability and intent to extend the lease beyond a 12-month period.

17. *Reclassifications* – Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current-year financial statements.

## B. LIQUIDITY AND AVAILABILITY OF RESOURCES

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

	2025	2024
Total assets	\$ 1,270,959	\$ 1,475,679
Less: other assets (prepaids)	10,242	13,546
Less: property and equipment	7,858	9,081
Financial assets	<u>1,252,859</u>	<u>1,453,052</u>
Less: those unavailable for general expenditures within one year, due to:		
Pledges receivable due to designations	60,732	83,125
Investments - restricted funds held in trust by others	154,531	142,933
	<u>215,263</u>	<u>226,058</u>
Financial assets available to meet cash needs for general expenditure within one year	<u><u>\$ 1,037,596</u></u>	<u><u>\$ 1,226,994</u></u>

The Organization in typical years seeks to maintain at least \$450,000 in operating cash accounts to meet at least four months of normal operating expenses per the operating reserve fund policy. As part of the Organization’s liquidity management, it invests cash in certificates of deposits and carries investments in marketable securities with readily determinable fair values, upon which it could draw in the event of an unanticipated liquidity need.

**C. INVESTMENTS**

The cost, fair value, and unrealized appreciation for the investments of the Organization for the years ended June 30, are as follows:

	<u>2025</u>		
	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Long-Term Investments:			
Equities/fixed income	\$ 295,193	\$ 413,843	\$ 118,650
Mutual funds	14,691	13,902	( 789)
Total Long-Term Investments	<u>\$ 309,884</u>	<u>\$ 427,745</u>	<u>\$ 117,861</u>
	<u>2024</u>		
	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation (Depreciation)</u>
Long-Term Investments:			
Equities/fixed income	\$ 338,887	\$ 417,860	\$ 78,973
Mutual funds	41,186	36,834	( 4,352)
Total Long-Term Investments	<u>\$ 380,073</u>	<u>\$ 454,694</u>	<u>\$ 74,621</u>

The following schedule summarizes the investment return for the years ended June 30:

	<u>2025</u>	<u>2024</u>
Investment income	\$ 38,258	\$ 11,629
Realized gain	4,386	17,464
Unrealized gain	<u>63,397</u>	<u>41,130</u>

**D. UNCONDITIONAL PROMISES TO GIVE**

Unconditional promises to give for the years ended June 30, is as follows:

	<u>2025</u>	<u>2024</u>
Unconditional promises to give:		
Current program year	\$ 62,442	\$ 44,988
Subsequent program year	328,330	319,639
Less: reserve for unconditional promises	<u>( 27,000)</u>	<u>( 38,000)</u>
Total unconditional promises to give	<u>\$ 363,772</u>	<u>\$ 326,627</u>

Actual amounts written off for the campaign year, two years prior to the year under audit, were \$29,000 and \$30,599, as of June 30, 2025 and 2024, respectively.

## E. LAND, BUILDINGS, AND EQUIPMENT

Land, buildings, and equipment for the years ended June 30, is as follows:

	2025		
	Cost	Accumulated Depreciation	Net Book Value
Land	\$ 5,000	\$ -	\$ 5,000
Building	25,000	25,000	-
Building improvements	180,094	177,236	2,858
Equipment	112,676	112,676	-
Totals	<u>\$ 322,770</u>	<u>\$ 314,912</u>	<u>\$ 7,858</u>

  

	2024		
	Cost	Accumulated Depreciation	Net Book Value
Land	\$ 5,000	\$ -	\$ 5,000
Building	25,000	25,000	-
Building improvements	180,094	176,013	4,081
Equipment	112,676	112,676	-
Totals	<u>\$ 322,770</u>	<u>\$ 313,689</u>	<u>\$ 9,081</u>

Depreciation expense for the years ended June 30, 2025 and 2024 amounted to \$1,223 and \$1,730, respectively.

## F. REVENUE

Total contribution revenue including non-campaign grants of \$1,053,147 and \$1,335,659 for the years ended June 30, 2025 and 2024, respectively were recognized. The total contribution revenues disclosed include \$205,269 and \$232,011, respectively of pass-through designations for other agencies for the years ended June 30, 2025 and 2024.

## G. DEFINED CONTRIBUTION PLAN

The Organization maintains a defined contribution plan for their employees. Each year, the Organization contributes money to the Plan on behalf of eligible employees. Benefits will vest and become available upon termination.

The effective date of the Plan is February 1, 1995, and the Plan year is January 1 through December 31. The Plan administrator is the Organization. The Plan trustee is Tompkins Trust Company.

*Eligibility and Participation Requirements* – All employees become eligible to participate in the Plan after they have completed one year of service and have attained age 21. An employee can be hired, fully vested, and eligible based on service with another employer.

*Vesting* – Vesting refers to the point at which the employees participating in the Plan start to receive a benefit. Employees participating in the Plan will become vested in the Plan based on the number of years of service in accordance with the following schedule:

1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

*Break in Service* – A one-year break in service is a computation period during which employees participating in the Plan have not completed more than 500 hours of service.

*Contributions to the Plan* – Once an employee becomes a participant in the Plan, the Organization will contribute each year on the employees’ behalf an amount equal to 6% of their total compensation.

The employer contributions to the Plan for the years ended June 30, 2025 and 2024 were \$13,582 and \$16,350, respectively.

**H. CONCENTRATION OF CREDIT RISK**

During the year, the Organization will have bank deposits in excess of the FDIC insured limits.

**I. CONTRIBUTED SERVICES**

Contributed services with an estimated value of \$26,021 and \$47,716 for the years ended June 30, 2025 and 2024, were not recognized in the financial statements because they did not meet the criteria for recognition under generally accepted accounting principles.

**J. ALLOCATIONS, FLEXIBLE FUND AWARDS, AND EMERGENCY GRANT**

The following are amounts paid to agencies and towns, excluding direct designations, during the years ended June 30, 2025 and 2024. These allocations are from the 2023-2024 and 2022-2023 campaign.

	2025	2024
<b>AGENCY ALLOCATIONS:</b>		
Alcohol and Drug Council of Tompkins County	\$ -	\$ 25,000
Cancer Resource Center of the Finger Lakes	-	10,000
Catholic Charities of Tompkins/Tioga	32,000	35,000
Challenge Workforce Solutions	7,500	10,000
Child Development Council	25,000	25,000
Civic Emsemble	3,500	-
Community Dispute Resolution Center, Inc.	4,500	8,000
Cornell Cooperative Extension of Tompkins County	2,500	-
Center for Transformative Action	20,000	35,000
Downtown Ithaca Children's Center	14,000	20,000
Enfield Community Council	8,000	8,250

Family and Children's Services of Ithaca	42,000	45,000
Family Reading Partnership	5,500	8,000
Finger Lakes ReUse	2,500	-
Finger Lakes Toy Library	3,000	-
Foodnet Meals on Wheels	30,000	30,000
Gadabout Transportation Services	10,000	10,000
GO Ithaca, Inc.	5,000	-
Golden Opportunity	9,000	-
Greater Ithaca Activities Center	48,000	39,000
Groton Community Council	-	4,000
Habitat for Humanity of Tompkins and Cortland Counties	-	2,000
Human Services Coalition of Tompkins County	10,000	10,000
Ithaca Children's Garden	4,000	-
Ithaca Community Childcare Center	15,000	40,000
Ithaca Community Garden	2,000	-
Ithaca Health Alliance	35,000	35,000
Ithaca Neighborhood Housing Services	8,000	8,000
Ithaca Welcomes Refugees	5,000	-
Lansing Lunchbox	1,500	-
Learning Web	25,000	25,000
Legal Assistance of Western NY	4,000	5,000
Lifelong (Tompkins County Senior Citizens' Council)	5,500	5,500
Loaves and Fishes of Tompkins County	8,750	7,500
Newfield Community Council	-	7,550
Newfield Public Library	1,350	-
Newfield United Methodist Church	2,500	-
No Mas Lagrimas - No More Tears, Inc.	9,000	-
Opportunities, Alternatives, and Res. (OAR)	-	10,000
Paleontological Research Institute	2,050	-
Sciencenter	5,000	-
Southside Community Center	8,000	-
Southworth Library Association	1,350	2,000
Suicide Prevention & Crisis Service	10,000	15,800
The Advocacy Center of Tompkins County	8,000	21,000
The Salvation Army	10,000	10,000
Tompkins Learning Partners (Literacy Volunteers)	7,000	9,000
Town of Dryden Recreation	2,000	6,500
Town of Newfield	4,000	-
Town of Ulysses	6,000	-
Traditional Center for Indigenous Knowledge and Healing	5,000	5,000
Trumansburg After School Program, Inc.	2,000	-
Trumansburg United Methodist Church	3,000	-
Ulysses Community Council	-	11,050
Ulysses Philomathic Library	500	-
Varna Community Association, Inc.	1,500	500
Village of Groton	9,500	-
Village at Ithaca	3,000	15,000

Women's Opportunity Center	3,000	2,500
Y.M.C.A. of Ithaca and Tompkins County	18,750	3,500
Total Allocations	<u>518,250</u>	<u>569,650</u>
Total Flexible Fund Awards	1,500	17,792
Total Community Service Grants	21,766	25,251
Total Student Engagement Grants	26,375	27,000
Total UW/211 ALICE Program Grants	93,510	94,023
Total Allocations, Awards and Grants	<u>\$ 661,401</u>	<u>\$ 733,716</u>

#### K. NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets without donor restrictions are classified as follows as of June 30:

	<u>2025</u>	<u>2024</u>
Undesignated	\$ ( 59,665)	\$ ( 166,077)
Board designated:		
Reserves	-	162,302
Capital maintenance/equipment	28,752	28,752
Agency Fund with Community Foundation	<u>61,331</u>	<u>50,000</u>
Total net assets without donor restrictions	<u>\$ 30,418</u>	<u>\$ 74,977</u>

The Organization has two types of net assets without donor restrictions - undesignated funds and Board designated funds. The Board designated funds have been designated by the Organization's board for the specific purposes noted above.

#### L. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions comprised the following at June 30:

	<u>2025</u>	<u>2024</u>
Promises to give, with donor restrictions designated for special initiatives	\$ 1,500	\$ 3,000
Promises to give, available for designation for subsequent year allocations to agencies	982,207	1,064,687
Non-campaign grants designated for a specific purpose	34,000	97,500
Net assets held by the Organization or held by others that are subject to investment in perpetuity - principal in investment account	100,000	100,000
Net assets held by the Organization or held by others that are subject to investment in perpetuity - earnings in investment account	<u>54,531</u>	<u>42,933</u>
Total net assets with donor restrictions	<u>\$ 1,172,238</u>	<u>\$ 1,308,120</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors. The total assets

released from restrictions amounted to \$1,166,613 and \$1,256,042 for the years ended June 30, 2025 and 2024, respectively.

The income from the endowments held by the Organization along with those held in trusts can be used to fund the operations of the Organization.

#### M. LIVERMORE BUILDING

The Livermore Building holds the administrative offices of the Organization. In addition, office space is rented to other professionals. Expenses relating to the building for the years ended June 30 are as follows:

	2025	2024
Utilities	\$ 6,752	\$ 6,038
Repairs and upkeep	4,729	6,953
Equipment contracts	660	660
Depreciation	1,223	1,730
	<u>\$ 13,364</u>	<u>\$ 15,381</u>

#### N. FUNDS HELD IN TRUST BY OTHERS

Funds held in trust by others represent investments associated with a trust held in perpetuity. The income from the trust is distributed annually and may be used for general operating purposes. Funds held in trust are recognized at the estimated fair value of the assets. These funds had unrealized appreciation of \$11,598 and \$8,155 for the years ended June 30, 2025 and 2024, respectively. This activity is included with the investment returns. The composition of the investments associated with the funds held in trust at fair market value at June 30 is as follows:

	2025	2024
Cash	\$ 2,743	\$ 3,064
Equities/fixed income	50,443	49,284
Mutual Funds	101,345	90,585
Total Long-Term Investments	<u>\$ 154,531</u>	<u>\$ 142,933</u>

#### O. AGENCY FUND WITH COMMUNITY FOUNDATION

The Organization has transferred assets to the Community Foundation of Tompkins County (“the Foundation”) which is holding them as an Agency Fund (“Fund”) entitled United Way of Tompkins County Agency Fund for the benefit of the Organization. This type of asset transfer is more commonly referred to as having a beneficial interest in the Community Foundation. The Organization has granted the Foundation variance power which gives the Foundation the authority to invest the Agency Fund with the goal of realizing returns on this investment. The Fund is subject to the Foundation’s investment and spending policies. The Organization reports the fair value of the Fund as Agency Fund with Community Foundation in the Statement of Financial Position and reports distributions received as investment income. Changes in the value of the Fund are reported as gains or losses in the

Statement of Activities and Changes in Net Assets. Changes in the Fund for the years ended June 30, 2025 and 2024 are as follows:

Balance at July 1, 2023	\$ 50,000
Additional amounts invested in Fund	-
Share of appreciation of fund	-
Distributions received	-
Balance at June 30, 2024	<u>\$ 50,000</u>
Balance at July 1, 2024	\$ 50,000
Additional amounts invested in Fund	-
Share of appreciation of fund	11,331
Distributions received	-
Balance at June 30, 2025	<u>\$ 61,331</u>

#### P. FAIR VALUE MEASUREMENTS

Accounting Standards Codification (ASC) 820 established a three-tier hierarchy for fair value measurements, which prioritizes the inputs used in measuring fair value as follows:

- Level 1 – Observable inputs such as quoted prices for identical instruments in active markets.
- Level 2 – Inputs other than quoted prices in active markets that are observable either directly or indirectly through corroboration with observable market data.
- Level 3 – Unobservable inputs in which there is little or no market data, which would require the Organization to develop its own assumptions.

As of June 30, 2025, the Organization held certain assets that were measured at fair value on a recurring basis. The fair value of investments is obtained from readily available market prices. The following table presents the Organization’s financial assets measured at fair value on a recurring basis as of June 30, 2025 and 2024 subject to the disclosure requirements of ASC 820:

	<b>Fair Value Measurements as of June 30, 2025</b>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<b>ASSETS:</b>				
Investments	\$ 427,745	\$ 427,745	\$ -	\$ -
Funds held in trust	154,531	-	-	154,531
Pledges receivable	363,772	-	-	363,772
Agency Fund with Community Foundation	61,331	-	-	61,331

**Fair Value Measurements as of June 30, 2024**

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<b>ASSETS:</b>				
Investments	\$ 454,694	\$ 454,694	\$ -	\$ -
Funds held in trust	142,933	-	-	142,933
Pledges receivable	326,627	-	-	326,627
Agency Fund with Community Foundation	50,000	-	-	50,000
Reconciliation of Level 3 amounts:				
Pledges due at June 30, 2023				\$ 444,696
New pledges during 2023-2024				1,327,297
Pledges collections in 2023-2024				( 1,415,564)
Pledges written off during 2023-2024				( 29,802)
Pledges due at June 30, 2024				<u>\$ 326,627</u>
Funds held in trust, June 30, 2023				\$ 134,778
Increased value of funds held in trust during 2023-2024				8,155
Funds held in trust, June 30, 2024				<u>\$ 142,933</u>
Agency Fund with Community Foundation, June 30, 2023				\$ 50,000
Increased (decreased) value of funds held by Community Foundation during 2023-2024				-
Agency Fund with Community Foundation, June 30, 2024				<u>\$ 50,000</u>
Pledges due at June 30, 2024				\$ 326,627
New pledges during 2024-2025				1,216,476
Pledges collections in 2024-2025				( 1,150,331)
Pledges written off during 2024-2025				( 29,000)
Pledges due at June 30, 2025				<u>\$ 363,772</u>
Funds held in trust, June 30, 2024				\$ 142,933
Increased value of funds held in trust during 2024-2025				11,598
Funds held in trust, June 30, 2025				<u>\$ 154,531</u>
Agency Fund with Community Foundation, June 30, 2024				\$ 50,000
Increased (decreased) value of funds held by Community Foundation during 2024-2025				11,331
Agency Fund with Community Foundation, June 30, 2025				<u>\$ 61,331</u>

**Q. CONCENTRATIONS OF CONTRIBUTIONS**

The Organization received approximately 39% and 34% of its annual campaign from donors at Cornell University for the years ended June 30, 2025 and 2024, respectively.

## R. COMMITMENTS

The Organization has two active lease agreements.

A five (5) year lease, that commenced September 1, 2019, for eighteen (18) of thirty (30) parking spaces located in the parking lot at 313 North Aurora Street, Ithaca, New York. During the initial five (5) year lease, the tenant paid a monthly rental fee of \$1,080 due on the first day of each month. The option to extend the lease for an additional five (5) years automatically occurred, with a monthly rental fee of \$1,350.

A one (1) year lease, that commenced on July 1, 2024, for a parking space located in the parking lot at 313 North Aurora Street, Ithaca, New York. The monthly rental fee of \$75 is due on the first day of each month.

The future payments are as follows:

2026	16,200
2027	16,200
2028	16,200
2029	16,200
Thereafter	<u>2,700</u>
Total	<u>\$ 67,500</u>

Rental income was \$16,560 and \$13,260 for the years ended June 30, 2025 and 2024, respectively.

## S. EMPLOYEE RETENTION CREDIT

During the 2022-2023 fiscal year, the Organization concluded it qualified to claim the Employee Retention Credit under the C.A.R.E.S. Act for the period of January 1, 2021, through September 30, 2021. The Organization subsequently filed amended quarterly federal payroll tax returns in June 2023. The entire amount of \$144,201 was received during fiscal year 2024-2025 and included \$24,428 of interest income.

## T. CONTRIBUTED NONFINANCIAL ASSETS:

For the years ended June 30, contributed nonfinancial assets recognized within the statements of activities and changes in net assets included:

	<u>2025</u>	<u>2024</u>
Professional services	\$ 283,075	\$ 309,800

The Organization was provided with professional services at no cost in order to run professional service announcement messages, including production services for radio advertisements along with video production and messaging for their annual campaign. Based on current market rates for professional services, the Organization would have paid \$283,075 and \$309,800 for the years ended June 30, 2025 and 2024, respectively.

All gifts-in-kind received by the Organization for the years ended June 30, 2025 and 2024 were considered without donor restrictions and able to be used by the Organization as determined by the board of directors and management.

**U. LINE OF CREDIT**

The Organization has a revolving line of credit for \$100,000 with an interest rate of 8.5%. As of June 30, 2025 and 2024, the outstanding balance on the line of credit was \$0.

**V. SUBSEQUENT EVENTS**

The Organization has evaluated the subsequent events through September 22, 2025, the date when the financial statements were available to be issued. There were no subsequent events that required disclosure.