



**United Way
of the Eastern Panhandle**

FINANCIAL STATEMENTS
(WITH SUPPLEMENTARY INFORMATION)

FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

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**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

To the Board of Directors
United Way of the Eastern Panhandle, Inc.
Martinsburg, West Virginia

Opinion

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of the Eastern Panhandle, 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 audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Way of the Eastern Panhandle, 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.

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 from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Way of the Eastern Panhandle 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 are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Way of the Eastern Panhandle, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about United Way of the Eastern Panhandle, 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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Agency Allocations is presented for purposes of additional analysis 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

Decker & Company PLLC

November 19, 2025

United Way of the Eastern Panhandle, Inc.

STATEMENTS OF FINANCIAL POSITION

June 30, 2025 and 2024

	ASSETS	2025	2024
Current Assets			
Cash and cash equivalents	\$ 1,706,619	\$ 1,730,928	
Pledges receivable (net of allowance of \$20,456 and \$27,718 respectively)	405,501	341,784	
Prepaid expenses	1,187	1,282	
 Total Current Assets	 2,113,307	 2,073,994	
Noncurrent Assets			
Beneficial interest in assets held by others	335,604	325,315	
Investments	381,118	418,206	
Property and equipment, net	6,144	9,624	
 Total Noncurrent Assets	 722,866	 753,145	
Other Assets			
Restricted assets:			
Cash	170	15,382	
 Total assets	 \$ 2,836,343	 \$ 2,842,521	
LIABILITIES			
Current Liabilities			
Accounts payable and accrued expenses	\$ 1,809	\$ 2,302	
Compensation liabilities	17,592	29,022	
Other liabilities	6,675	10,049	
Deferred revenue	142,062	154,394	
 Total current liabilities	 168,138	 195,767	
NET ASSETS			
Without donor restrictions	1,615,403	1,611,535	
With donor restrictions	1,052,802	1,035,219	
 Total net assets	 2,668,205	 2,646,754	
 Total liabilities and net assets	 \$ 2,836,343	 \$ 2,842,521	

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

United Way of the Eastern Panhandle, Inc.

STATEMENT OF ACTIVITIES

For the year ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT, REVENUES AND RECLASSIFICATIONS			
Campaign contributions	\$ 657,397	\$ 493,793	\$ 1,151,190
Community projects	333,525	-	333,525
Investment and other income	146,096	-	146,096
Non-financial contributions	38,000	-	38,000
Reclassifications			
Satisfaction of passage of time restrictions	<u>476,210</u>	<u>(476,210)</u>	<u>-</u>
Total support, revenue and reclassifications	<u>1,651,228</u>	<u>17,583</u>	<u>1,668,811</u>
EXPENSES			
Program services:			
Agency allocations	221,348	-	221,348
Unity campaign distributions	457,293	-	457,293
Non-Agency allocations	16,507	-	16,507
Other community support	311,556	-	311,556
Total community support	<u>1,006,704</u>	<u>-</u>	<u>1,006,704</u>
Teen Court	18,614	-	18,614
Summer Youth Employment	210,862	-	210,862
Other program services	193,790	-	193,790
Supporting Services:			
Management and general	87,052	-	87,052
Fundraising	<u>130,338</u>	<u>-</u>	<u>130,338</u>
Total expenses	<u>1,647,360</u>	<u>-</u>	<u>1,647,360</u>
Change in net assets	3,868	17,583	21,451
Net assets, beginning of year	<u>1,611,535</u>	<u>1,035,219</u>	<u>2,646,754</u>
Net assets, end of year	<u><u>\$ 1,615,403</u></u>	<u><u>\$ 1,052,802</u></u>	<u><u>\$ 2,668,205</u></u>

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

United Way of the Eastern Panhandle, Inc.

STATEMENT OF ACTIVITIES

For the year ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT, REVENUES AND RECLASSIFICATIONS			
Campaign contributions	\$ 629,215	\$ 457,293	\$ 1,086,508
Community projects	255,793	-	255,793
Non-financial contributions	38,235	-	38,235
Investment and other income	125,654	-	125,654
Reclassifications			
Satisfaction of passage of time restrictions	<u>519,201</u>	<u>(519,201)</u>	<u>-</u>
Total support, revenue and reclassifications	<u>1,568,098</u>	<u>(61,908)</u>	<u>1,506,190</u>
EXPENSES			
Program services:			
Agency allocations	297,711		297,711
Unity campaign distributions	420,210		420,210
Non-Agency allocations	3,674		3,674
Other community support	336,130		336,130
Total community support	<u>1,057,725</u>	<u>-</u>	<u>1,057,725</u>
Teen Court	23,359	-	23,359
Summer Youth Employment	130,586	-	130,586
Other program services	175,303	-	175,303
Supporting Services:			
Management and general	88,261	-	88,261
Fundraising	<u>135,878</u>	<u>-</u>	<u>135,878</u>
Total expenses	<u>1,611,112</u>	<u>-</u>	<u>1,611,112</u>
Change in net assets	(43,014)	(61,908)	(104,922)
Net assets, beginning of year	<u>1,654,549</u>	<u>1,097,127</u>	<u>2,751,676</u>
Net assets, end of year	<u>\$ 1,611,535</u>	<u>\$ 1,035,219</u>	<u>\$ 2,646,754</u>

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

United Way of the Eastern Panhandle, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
For the year ended June 30, 2025

	Program Services					Supporting Services		
	Community Support	Teen Court	YPS Program	Other Program Services	Total	Management and General	Fund Raising	Total
Agency & other allocations	\$ 695,148	\$ -	\$ -	\$ -	\$ 695,148	\$ -	\$ -	\$ 695,148
Salaries and wages	196,760	-	63,111	-	259,871	55,686	55,686	371,243
Community projects	-	-	52,640	193,790	246,430	-	-	246,430
Contractual costs	-	10,250	73,333	-	83,583	-	-	83,583
Marketing/ Program Supplies	-	-	-	-	-	-	43,286	43,286
Employee benefits	26,352	-	-	-	26,352	6,201	6,201	38,754
Non-financial expenses	25,840	-	-	-	25,840	6,080	6,080	38,000
Payroll taxes	13,463	-	8,078	-	21,541	2,693	2,693	26,927
Equipment maintenance and contracts	15,867	-	-	-	15,867	3,733	3,733	23,333
Occupancy and maintenance	6,588	6,000	6,500	-	19,088	1,549	1,549	22,186
Payments to affiliated organizations	3,978	-	-	-	3,978	4,539	4,539	13,056
Professional Fees	6,868	-	-	-	6,868	1,616	1,616	10,100
Misc. items	4,518	-	490	-	5,008	1,506	1,506	8,020
Travel	526	-	4,898	-	5,424	175	175	5,774
Telephone	2,303	-	1,725	-	4,028	542	542	5,112
Insurance	3,021	-	-	-	3,021	1,007	1,007	5,035
Depreciation	2,088	-	-	-	2,088	696	696	3,480
Community expense	1,874	-	-	-	1,874	693	693	3,260
Training and meetings	132	2,288	34	-	2,454	44	44	2,542
Office supplies	518	-	53	-	571	172	172	915
Printing	500	-	-	-	500	-	-	500
Postage	235	-	-	-	235	78	78	391
Dues and subscriptions	125	76	-	-	201	42	42	285
 Total	 \$ 1,006,704	 \$ 18,614	 \$ 210,862	 \$ 193,790	 \$ 1,429,970	 \$ 87,052	 \$ 130,338	 \$ 1,647,360

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

United Way of the Eastern Panhandle, Inc.
STATEMENT OF FUNCTIONAL EXPENSES
For the year ended June 30, 2024

	Program Services					Supporting Services		
	Community Support	Teen Court	YPS Program	Other Program Services	Total	Management and General	Fund Raising	Total
Agency allocations & other distributions	\$ 734,034	\$ -	\$ -	\$ -	\$ 734,034	\$ -	\$ -	\$ 734,034
Salaries and wages	196,115	-	20,597	-	216,712	52,968	52,968	322,648
Community projects	-	-	35,200	175,303	210,503	-	-	210,503
Contractual costs	-	12,235	61,250	-	73,485	-	-	73,485
Employee benefits	37,861	-	-	-	37,861	8,909	8,909	55,679
Marketing/Program Supplies	-	-	-	-	-	-	47,617	47,617
Non-financial expenses	25,999	-	-	-	25,999	6,118	6,118	38,235
Payroll taxes	18,530	-	1,497	-	20,027	5,228	5,228	30,483
Occupancy & Maintenance	6,273	6,000	5,500	-	17,773	1,476	1,476	20,725
Equipment maintenance and contracts	14,025	-	-	-	14,025	3,300	3,300	20,625
Payments to affiliated organizations	4,209	-	-	-	4,209	4,210	4,210	12,629
Professional Fees	6,970	-	-	-	6,970	1,640	1,640	10,250
Miscellaneous items	4,220	1,965	65	-	6,250	1,407	1,407	9,064
Travel	318	-	5,005	-	5,323	106	106	5,535
Insurance	2,669	-	-	-	2,669	890	890	4,449
Telephone	2,075	-	1,380	-	3,455	488	488	4,431
Training and meetings	385	3,159	-	-	3,544	128	128	3,800
Depreciation	1,927	-	-	-	1,927	642	642	3,211
Community expense	1,215	-	-	-	1,215	449	449	2,113
Office supplies	559	-	92	-	651	187	187	1,025
Postage	217	-	-	-	217	73	73	363
Dues and subscriptions	124	-	-	-	124	42	42	208
 Total	 \$ 1,057,725	 \$ 23,359	 \$ 130,586	 \$ 175,303	 \$ 1,386,973	 \$ 88,261	 \$ 135,878	 \$ 1,611,112

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

United Way of the Eastern Panhandle, Inc.

STATEMENTS OF CASH FLOW

For the years ended June 30, 2025 and 2024

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 21,451	\$ (104,922)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	3,480	3,211
Changes in assets and liabilities		
(Increase) decrease in pledges receivable	(63,717)	(19,440)
(Increase) decrease in prepaid expenses	95	8,091
(Increase) decrease in restricted assets	15,212	(10,437)
Increase (decrease) in accounts payable	(493)	(8,541)
Increase (decrease) in compensation liabilities	(11,430)	5,746
Increase (decrease) in agency liabilities	<u>(15,706)</u>	<u>12,486</u>
Net cash provided by (used in) operating activities	<u>(51,108)</u>	<u>(113,806)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	37,088	28,889
Purchase of equipment	-	(1,344)
(Increase) decrease in beneficial interest in assets held by others	<u>(10,289)</u>	<u>(30,256)</u>
Net cash provided by (used in) investing activities	<u>26,799</u>	<u>(2,711)</u>
Net increase (decrease) in cash and cash equivalents	<u>(24,309)</u>	<u>(116,517)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,730,928</u>	<u>1,847,445</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,706,619</u>	<u>\$ 1,730,928</u>

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

United Way of the Eastern Panhandle, Inc.
NOTES TO FINANCIAL STATEMENTS
June 30, 2025 and 2024

NATURE OF OPERATIONS

The United Way of the Eastern Panhandle, Inc. is a not-for-profit organization of contributors dedicated to providing a voluntary organization to supply the means by which a cross section of citizens and agencies, governmental and voluntary, may join in a community-wide effort to deliver efficient human service programs effectively related to current needs. Our mission is to inspire and mobilize our community to create change. Together we will Give, Advocate, and Volunteer to improve Education, Health, and Financial Stability. The Organization serves the citizens of Berkeley, Jefferson, and Morgan Counties, West Virginia.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities. Under this basis, revenues are recognized when earned and expenses are recognized when incurred.

Basis of Presentation

Financial statement presentation follows the requirements of the Not-for-Profit Entities Presentation of Financial Statements Topic of the FASB Accounting Standards Codification. Under the Standards, the Organization is required to report 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. Net assets with donor restrictions consist of assets whose use is limited by donor imposed time and/or purpose restrictions, or those contributed with donor stipulations that they be held in perpetuity with use of income with or without donor restrictions. Net assets without donor restrictions are those currently available for use in the Organization's general operations under the direction of the board. Revenues are reported as increases in net assets without donor restriction unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Expirations of donor restrictions on the net assets (i.e., the donor-stipulation has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. Donor restricted contributions whose restrictions are met in the same reporting period are reported as revenue within net assets without donor restrictions.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements, and revenues and expenses during the reporting period. Actual results could differ from these estimates. Significant estimates used in preparing these financial statements include determining the allowance for uncollectable pledges.

Cash and Cash equivalents

For the years ended June 30, 2025 and 2024, the Organization's cash in bank balances exceeded the insured FDIC limits on certain occasions. For purposes of reporting, management considers certificates of deposit to be cash equivalents. Management does not include restricted cash as cash equivalents because of the agency nature of these accounts. Management deems collateral risk of deposits in excess of the FDIC \$250,000 limit to be minimal.

United Way of the Eastern Panhandle, Inc.
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2025 and 2024

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Pledges Receivable

The Organization accounts for bad debts using the allowance method to estimate the possible losses in the collection of its pledges and other receivables. The estimate is based on historic collection experience, a review of the current status of the receivables and management's judgment. Receivables are written off as bad debt expense in the period management feels that they become uncollectible.

Allowance for Credit Losses

The Organization follows FASB Topic ASC 326, *Financial Instruments - Credit Losses*, for determining the measurement of expected credit losses for exchange transactions under the current expected credit loss (CECL) methodology. Management has determined that a CECL allowance is not considered necessary for the years ended June 30, 2025 and 2024 as pledge receivables are excluded from FASB Topic ASC 326.

Investment Securities

Investments are carried at fair value. Realized gains and losses on sales of securities are recognized based on the carrying value of specified securities sold and are included in revenue. Changes in unrealized gains and losses are included in the determination of changes in net assets.

Property and Equipment

Property and equipment are stated at cost and are being depreciated over estimated useful lives of 5-40 years using the straight-line method. The Organization's policy is to capitalize all property and equipment costs in excess of \$500.

Revenue Recognition

Unconditional promises to give are recognized as revenue when the underlying promises are received by the Organization. Contributions received are recorded as net assets with or without restrictions, depending on the existence and/or nature of any donor restrictions.

All donor-restricted contributions are reported as an increase in net assets with donor restriction, 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 in the statement of activities as net assets released from restrictions.

The Organization recognizes donor direct designations as campaign revenue and agency allocations as allowed by the Not-for-Profit Entities Presentation of Financial Statements Topic of the FASB Accounting Standards Codification as a result of campaign literature that grants the Organization variance power over donor direct designations from restrictions.

Funds received by the Organization under memorandums of understanding of which the other party of the contract receives commensurate or proportional value is accounted for as an exchange transaction in return for the assets received. If commensurate or proportional value is not received by the other party, then the transaction is accounted for as a contribution and follows contribution accounting standards.

Donated Services

The Organization receives a substantial amount of non-financial donated services from volunteers who assist in fund raising and special projects. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition under the Not-for Profit Entities Revenue Recognition Topic of the FASB Accounting Standards Codification.

United Way of the Eastern Panhandle, Inc.
 NOTES TO FINANCIAL STATEMENTS (continued)
 June 30, 2025 and 2024

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Tax Status

The Organization is a not-for profit organization and is generally exempt from federal income taxes under Internal Revenue Code Section 501(c)(3) and it files its information returns in the United States federal jurisdiction. These information returns are subject to examination by that jurisdiction generally for three years after they were filed.

Expenses by Nature and Function

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. Expenses are allocated on the basis of time and effort studies, as well as, specific identification by the Organization's staff.

PLEDGES RECEIVABLE

Pledges receivable consist of the following at June 30, 2025

Pledges-2025 Campaign	\$ 425,957
Less allowance for uncollectable pledges	<u>(20,456)</u>
Net pledges receivable at June 30, 2025	<u><u>\$ 405,501</u></u>

Pledges receivable consist of the following at June 30, 2024:

Pledges-2024 Campaign	\$ 369,502
Less allowance for uncollectable pledges	<u>(27,718)</u>
Net pledges receivable at June 30, 2024	<u><u>\$ 341,784</u></u>

All of the above pledges are due in less than one year.

BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

The Organization has established agency endowment funds with the Eastern West Virginia Community Foundation which were valued at \$335,604 and \$325,315 as of June 30, 2025 and 2024, respectively. The funds are intended as perpetual endowments for charitable purposes and are dedicated to the payment of grants from time to time as calculated under the Foundation's spending policy. The funds are subject to the terms and provisions of the articles of incorporation and bylaws of the Foundation including the ability of the Board of Directors of the Foundation to modify any restriction or condition on the distribution of funds for any specified charitable purpose or purposes or to a specified charitable organization or organizations if in the sole judgment of the Board, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community or area served. Agency funds held at June 30 are as follows:

	2025	2024
United Way of the Eastern Panhandle Fund	\$ 263,292	\$ 253,400
United Way Thriving Children Fund	11,304	11,241
United Way Strong Families Fund	11,297	11,235
United Way Community Safety Net Fund	38,418	38,207
United Way Independent Seniors Fund	11,293	11,232
Total	<u><u>\$ 335,604</u></u>	<u><u>\$ 325,315</u></u>

United Way of the Eastern Panhandle, Inc.
 NOTES TO FINANCIAL STATEMENTS (continued)
 June 30, 2025 and 2024

INVESTMENTS/FAIR VALUES ON FINANCIAL INSTRUMENTS

Generally accepted accounting principles establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements), quoted prices for similar assets or liabilities in active or inactive markets either observable or corroborated by observable market data (level 2), and the lowest priority to unobservable inputs (level 3 measurements).

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of June 30, 2025.

	Total	Level 1	Level 2	Level 3
Investments:				
Fixed income	\$ 152,639	\$ 152,639	\$ -	\$ -
Equities	219,162	219,162	-	-
	<u>371,801</u>	<u>\$ 371,801</u>	<u>\$ -</u>	<u>\$ -</u>
Money Market Fund	9,317			
	<u>Total</u>	<u>\$ 381,118</u>		

PROPERTY AND EQUIPMENT

Property and equipment consist of the following at June 30:

	2025	2024
Office equipment	\$ 34,731	\$ 34,731
Less accumulated depreciation	(28,587)	(25,107)
	<u>\$ 6,144</u>	<u>\$ 9,624</u>

NET ASSETS

Net assets with donor restrictions were as follows for the year ended June 30:

	2025	2024
Subject to passage of time:		
Agency and other allocations	\$ 249,967	\$ 243,894
Unity Campaign	493,793	457,293
Warm the Children program	309,042	334,032
	<u>\$ 1,052,802</u>	<u>\$ 1,035,219</u>

In July 2025, \$492,793 that was restricted for the Unity Campaign at June 30, 2025, was distributed to qualified Unity Campaign participants.

NON-FINANCIAL CONTRIBUTIONS

Contributions of donated facilities, and advertising, are recorded at their fair values in the period received based on comparable values of like items in the surrounding area. For the years ended June 30, 2025 and June 30, 2024 non-financial contributions are as follows:

	2025	2024
Office rent	\$ 38,000	\$ 32,000
Advertising	-	6,235
	<u>\$ 38,000</u>	<u>\$ 38,235</u>

United Way of the Eastern Panhandle, Inc.
NOTES TO FINANCIAL STATEMENTS (continued)
June 30, 2025 and 2024

MEMORANDUM OF UNDERSTANDING

The Organization (UWEP) entered into a memorandum of understanding with the Region VII Workforce Investment Board (WIB) on June 18, 2010 and renewed such understanding in July 2024, to establish a partnership to provide payroll support for the Summer Youth Employment Program. UWEP received funding from WIB to accomplish this purpose. The funding is considered to be an exchange transaction. Accordingly, revenue is recognized when earned and expenses are recognized as incurred.

The Organization (UWEP) also entered into a memorandum of understanding with the Friends of Recovery (FOR) on September 1, 2023, to establish a collaborative agreement to establish UWEP as the fiduciary agent responsible for receipt of FOR's revenue and disbursement of funds. UWEP is to be reimbursed for any expenditures incurred. Accordingly, revenue is recognized when earned and expenses are recognized as incurred. This agreement was not renewed for the year ended June 30, 2025.

OFFICE SPACE

The Organization entered into a 36 month agreement with United Bank for the use of office space, on September 15, 2014, the agreement was updated to a 60 month agreement on January 1, 2023. The office space is provided as non-financial contribution. Under ASC 2020-07, this agreement is not considered a lease as the office space is non-financial contribution and no consideration is exchanged for its use. However, as part of this agreement, the Organization paid \$9,624 and \$9,222 for its prorated share of utilities for the years ended June 30, 2025 and 2024, respectively.

PENSION PLAN

In January 2021 the Organization established a Simplified Employee Pension Plan ("SEP-IRA, the Plan") with T. Rowe Price. All employees who have completed one year of service and are 18 years of age are eligible to participate. The Organization has contributed five percent (5%) for the year as a percentage of annual compensation. The Organization's contribution to the Plan was \$8,136 and \$10,691 for the years ended June 30, 2025 and 2024, respectively.

AVAILABILITY OF FINANCIAL ASSETS

At June 30, 2025, the Organization has \$2,493,238 of financial assets available within one year of the statement of financial position to meet cash needs, which consists of \$1,706,619 of cash, \$405,501 of pledges receivable, and \$381,118 of investments. \$1,052,802 of those financial assets are subject to donor restrictions which leaves the Organization \$1,440,436 of financial assets available within one year of the statement of financial position to meet cash needs for general expenditures. The Organization has set a goal of having financial assets on hand to meet 6 months of normal operating expenses, which are, on average, around \$800,000. As part of its liquidity management, the Organization has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due. Should an unforeseen liquidity need arise, the Organization would seek funds from the general public.

SUBSEQUENT EVENTS

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through November 19, 2025 the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

United Way of the Eastern Panhandle, Inc.
SCHEDULES OF AGENCY ALLOCATIONS
For the years ended June 30, 2025 and 2024

	<u>2025 (A)</u>	<u>2024 (A)</u>
A Moment of Magic	\$ 188	\$ 1,930
Access 304	1,875	-
American Foundation for Suicide Prevention	235	-
American Red Cross	-	1,148
Animal Welfare Society	4,211	1,615
Berkeley County Back Pack Program	10,329	27,885
Berkeley County Day Report Center	95	3,500
Berkeley Count Schools	5,000	-
Berkeley Senior Services	23,619	16,846
Beyond Measure	-	1,729
Black Cat Music Cooperative	3,568	3,477
Boys Scouts of America, SAC	207	319
Boys & Girls Club of the Eastern Panhandle	62,622	70,494
Brian O'Neill Jr Foundation	2,124	7,477
CASA of the Eastern Panhandle	53,963	39,928
Catholic Charities of West Virginia	5,639	5,502
CCAP	46,990	38,523
Chamber of Commerce-BC	-	600
Children's Home Society	6,876	10,650
Children's Tree House	18	18
Children First Child Development Center	9,702	7,372
Community Alternative to Violence	10,824	12,668
Community Markets	40,893	2,500
Community Networks	14,447	32,178
Eastern Panhandle Deaf Alliances	2,535	2,782
Eastern Panhandle Empowerment Center	2,872	3,915
Eastridge Health Systems	-	5,000
EPIC Headstart	-	4,000
EVAK K9 Search and Rescue Team, Inc.	-	4,751
Faith Community Coalition for the Homeless	11,368	12,575
Faith Feeding Freedom	7,329	5,403
Girls on the Run	5,628	5,018
Girl Scout Council of the Nation's Capital	298	77
Good Samaritan Free Clinic	12,661	19,143
Good Shepherd	216	635
Habitat for Humanity	4,320	1,256
Healthy Smiles Oral Health Center	-	58
Horses With Hearts	98,710	102,560
Hospice of the Panhandle	1,134	1,954
Humane Society -BC	5,614	5,964
Humane Society -MC	2,406	2,391
JC Ministries	19,047	18,193
Jefferson County NAACP	-	1,000
JuMP	6,276	5,575
Literacy Volunteers	67	-
Martinsburg Initiative	3,210	3,007
Martinsburg Rock School	-	71
MC Homeless Coalition	-	13,721
MC Partnership	11,162	21,226
Meals on Wheels, Berkeley County	62,128	65,312
Meals on Wheels, Jefferson County	283	9,346
Morgan Arts Council	7,130	21
Morgantown High School Foundation	-	585
Norborne Preschool & Daycare	12,488	12,881
Old Opera House	14	208

See independent auditor's report

United Way of the Eastern Panhandle
SCHEDULE OF AGENCY ALLOCATIONS (continued)
For the years ended June 30, 2025 and 2024

	<u>2025 (A)</u>	<u>2024 (A)</u>
Panhandle Home Health	9,507	11,310
Parks & Rec, Board-Martinsburg/Berkeley County WV	184	11
People of Worth	-	2,842
Potomac Valley Audubon Society	330	68
Promise Neighborhood Initiative	-	2,681
Relatives as Parents Program	1,000	-
Salvation Army	-	148
Shenandoah Community Health Foundation	2,960	247
Shepherdstown Day Care Center	5,757	7,221
Stars that Shine	14,224	4,516
Starting Points	26,941	26,017
Supplemental Holiday Assistance	-	50
Telamon Corporation	46,000	50,094
The Hope Dealer Project	2,500	-
Two Rivers Giving Circle	1,500	-
United Way of the Greater Capital Region	1,000	1,240
United Way of Greater Cincinnati	480	-
United Way of Warren County	-	601
WVU Hospitals East Foundation	2,444	3,746
	<u>\$ 695,148</u>	<u>\$ 725,779</u>

(A) Includes Unity Campaign distributions.