UNITED WAY OF NORTHEAST GEORGIA, INC.

FINANCIAL REPORT

DECEMBER 31, 2024

UNITED WAY OF NORTHEAST GEORGIA, INC.

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ROBERT BAKER
& ASSOCIATES, CPAs

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United Way of Northeast Georgia, Inc.
Athens, Georgia

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of United Way of Northeast Georgia, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Northeast Georgia, Inc. as December 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of United Way of Northeast Georgia, 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 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 Northeast Georgia, 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.

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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 Northeast Georgia, 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 Georgia, 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.

ROBERT BAKER & ASSOCIATES, CPAs

Robert Baker and Associates

Certified Public Accountants
Albany, Georgia
September 19, 2025

UNITED WAY OF NORTHEAST GEORGIA, INC.

STATEMENT OF FINANCIAL POSITION

December 31, 2024

ASSETS

CURRENT ASSETS		
Cash	$	345,215
Cash - Restricted		65,330
Pledges Receivable, Net		1,301
Other Receivables		14,100
Prepaid Expenses		1,119
Deposits		150
Total Current Assets	$	427,215
OTHER ASSETS		
Investments	$	330,625
Funds Held by Athens Area Community Foundation		524,316
Life Insurance Policy - Cash Surrender Value		22,399
Total Other Assets	$	877,340
PROPERTY AND EQUIPMENT, NET	$	90,353
TOTAL ASSETS	$	1,394,908

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts Payable	$	17,725
Agency Distributions Payable		700,000
Total Current Liabilities	$	717,725
Total Liabilities	$	717,725
NET ASSETS		
Without Donor Restrictions	$	622,765
With Donor Restrictions		54,418
Total Net Assets	$	677,183
TOTAL LIABILITIES AND NET ASSETS	$	1,394,908

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

UNITED WAY OF NORTHEAST GEORGIA, INC.

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2024

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
SUPPORT AND REVENUE			
Campaign Contributions	$ 1,137,926	$ -	$ 1,137,926
Special Events	46,839	-	46,839
Other Income	6,049	-	6,049
Net Investment Income	59,936	-	59,936
Northeast Georgia 211 Program	-	50,726	50,726
	$ 1,250,750	$ 50,726	$ 1,301,476
Net Assets Released from Restrictions	44,269	(44,269)	-
TOTAL SUPPORT AND REVENUE	$ 1,295,019	$ 6,457	$ 1,301,476
FUNCTIONAL EXPENSES			
Program Services	$ 935,583	$ -	$ 935,583
Fundraising	182,232	-	182,232
Management and General	151,269	-	151,269
TOTAL FUNCTIONAL EXPENSES	$ 1,269,084	$ -	$ 1,269,084
CHANGE IN NET ASSETS	$ 25,935	$ 6,457	$ 32,392
NET ASSETS - BEGINNING OF YEAR	596,830	47,961	644,791
NET ASSETS - END OF YEAR	$ 622,765	$ 54,418	$ 677,183

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

UNITED WAY OF NORTHEAST GEORGIA, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended December 31, 2024

	PROGRAM SERVICES					
	NORTHEAST GEORGIA CAMPAIGN	211 PROGRAM	TOTAL PROGRAM SERVICES	FUNDRAISING	MANAGEMENT AND GENERAL	TOTAL
EXPENSES						
Agency Distributions	$ 700,000	$ -	$ 700,000	$ -	$ -	$ 700,000
Salaries	62,867	-	62,867	117,383	77,117	257,367
Payroll Taxes	4,560	-	4,560	8,514	5,592	18,666
Day of Caring	4,359	-	4,359	-	-	4,359
Campaign Expenses	-	-	-	8,150	-	8,150
Office Expense	752	-	752	752	751	2,255
Corporate Registration Fees	-	-	-	-	30	30
Postage	-	-	-	1,100	-	1,100
Marketing	-	-	-	2,606	-	2,606
Annual Meeting	4,024	-	4,024	-	-	4,024
Dues and Subscriptions	-	-	-	7,776	7,776	15,552
Telephone	330	-	330	616	405	1,351
Donation Tracking	-	-	-	16,930	-	16,930
Bond and Insurance	-	1,555	1,555	-	4,409	5,964
Group Insurance	6,979	-	6,979	13,028	8,558	28,565
Utilities	2,392	-	2,392	-	-	2,392
Condo Association Fees	4,106	-	4,106	-	-	4,106
Retirement	2,106	-	2,106	3,932	2,583	8,621
Repairs and Maintenance	1,605	-	1,605	-	-	1,605

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

UNITED WAY OF NORTHEAST GEORGIA, INC.

STATEMENT OF FUNCTIONAL EXPENSES - CONTINUED

For the Year Ended December 31, 2024

	PROGRAM SERVICES					
	NORTHEAST GEORGIA CAMPAIGN	211 PROGRAM	TOTAL PROGRAM SERVICES	FUNDRAISING	MANAGEMENT AND GENERAL	TOTAL
EXPENSES - CONTINUED						
Computer Expense and Support	$ 774	$ -	$ 774	$ 1,445	$ 949	$ 3,168
New Technology (e-Cimpact)	6,790	-	6,790	-	-	6,790
Legal and Professional	-	-	-	-	12,250	12,250
Finance and Accounting	26,692	-	26,692	-	26,691	53,383
Bank Charges	-	-	-	-	11	11
Merchant Service Fee	-	-	-	-	308	308
Forums/Seminars/Meetings/Training	7,507	600	8,107	-	-	8,107
Travel	5,668	-	5,668	-	-	5,668
Interest Expense	-	-	-	-	82	82
Special Events	12,206	-	12,206	-	-	12,206
Design, Ads, and Website	-	5,400	5,400	-	-	5,400
Promotional Expense	-	9,321	9,321	-	-	9,321
Call Center Monitoring	-	27,393	27,393	-	-	27,393
Publix Emergency Fund	23,387	-	23,387	-	-	23,387
Community Impact	14,210	-	14,210	-	-	14,210
Depreciation	-	-	-	-	3,757	3,757
TOTAL EXPENSES	$ 891,314	$ 44,269	$ 935,583	$ 182,232	$ 151,269	$ 1,269,084

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

UNITED WAY OF NORTHEAST GEORGIA, INC.

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	$	32,392
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities:		
Depreciation		3,757
Write-Offs of Uncollectible Pledges		129,200
Increase in Cash Surrender Value of Life Insurance Policy		(1,035)
Net Unrealized Gain on Investments		(48,818)
Changes in Assets and Liabilities:		
Increase in Pledges Receivable		(33,032)
Increase in Other Receivables		(14,100)
Decrease in Prepaid Expenses		8
Increase in Accounts Payable		3,237
Decrease in Agency Distributions		(100,000)
Decrease in Accrued Payroll Liabilities		(1,116)
Decrease in Unearned Revenues		(3,000)
NET CASH USED IN OPERATING ACTIVITIES	$	(32,507)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Investments	$	(334,473)
Proceeds from Sale of Investments		323,355
NET CASH USED IN INVESTING ACTIVITIES	$	(11,118)
NET DECREASE IN CASH AND RESTRICTED CASH	$	(43,625)
CASH AND RESTRICTED CASH - BEGINNING OF YEAR		454,170
CASH AND RESTRICTED CASH - END OF YEAR	$	410,545
RECONCILIATION OF CASH TO STATEMENT OF FINANCIAL POSITION:		
Cash	$	345,215
Cash - Restricted		65,330
TOTAL CASH AND RESTRICTED CASH	$	410,545

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

NOTE 1 - ORGANIZATION AND NATURE OF OPERATIONS

The United Way of Northeast Georgia, Inc. makes positive, sustained, and measurable change through: identifying regional needs; collecting, sharing, and removing barriers to local resources; and building nonprofit capacity. We envision a region where everyone has the opportunity and resources to grow, succeed, and thrive. This is accomplished through annual fund drives for the benefit of approved agency programs. United Way of Northeast Georgia, Inc. is exempt from federal and state income taxation under Section 501(c)(3) of the Internal Revenue Code.

Northeast Georgia Campaign

Organized in 1952, United Way of Northeast Georgia, Inc. serves twelve counties of Northeast Georgia.

Planned Giving

A planned gift to United Way of Northeast Georgia, Inc. is a contribution that is arranged in the present and allocated at a future date. Commonly donated through a will or trust, planned gifts are most often granted once the donor has passed away.

211 Program

The 211 program helps build local community capacity by streamlining the process of giving and receiving help. The service covers 15 counties in the Northeast Georgia region. 211 service delivery includes database development and maintenance, resource development, community outreach and marketing of 211, and supervision of 211 volunteers. This department works closely with the United Way of Greater Atlanta's 211 database manager, service providers, community members, key community leaders, and investors to support the accessibility of quality information and referral to Northeast Georgia.

NOTE 2 - 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. Revenues are recorded when earned and expenses are recorded when incurred.

FINANCIAL STATEMENT PRESENTATION

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) No. 958, *Financial Statements of Not-for-Profit Organizations*. Under FASB ASC No. 958, the Organization is required to report information regarding its financial position and activities according to two classes of net assets.

NET ASSETS

Net assets, revenues, gains, and losses are classified based on the existence or absence or donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor- (or certain grantor) imposed restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve, and board-designated endowment.

Net Assets with Donor Restrictions - Net assets subject to donor- (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. We report contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor 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 consolidated statements of activities as net assets released from restrictions. We report conditional contributions restricted by donors as increases in net assets without donor restrictions if the restrictions and conditions expire simultaneously in the reporting period.

Earnings related to restricted net assets will be included in net assets without donor-restrictions unless otherwise specifically required to be included in donor-restricted net assets by the donor or by applicable state law.

CASH, CASH EQUIVALENTS, AND RESTRICTED CASH

The Organization maintains all cash in bank deposit accounts, which at times may exceed federally insured limits. These deposit accounts have been placed with financial institutions that the Organization believes to be creditworthy. The Organization has not experienced, nor does it anticipate any losses in relation to such accounts. The Organization considers all highly liquid investments purchased with an original maturity date of three months or less to be cash equivalents.

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 certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

INCOME TAX

The Organization’s activities are generally exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. Since the Organization is exempt from federal and state income tax liability, no provision is made for current or deferred income tax expense.

Income tax benefits are recognized for income tax positions taken, or expected to be taken, in a tax return only when it is determined that the income tax position will more likely than not be sustained upon examination by taxing authorities. The Organization has analyzed its tax positions taken for filings with the Internal Revenue Service. The Organization believes that its income tax filing positions will be sustained upon examination and does not anticipate any adjustments that would result in a material adverse effect on the Organization’s financial condition, results in operations, or cash flows. Accordingly, the Center has not recorded any tax assets or liabilities, or related accruals for interest and penalties for uncertain income tax positions at December 31, 2024. The Organization would recognize interest and penalties, if any, related to unrecognized tax benefits in interest expense.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

All tax-exempt entities are subject to review and audit by federal, state, and other applicable agencies. Such agencies may review the taxability of unrelated business income, or the qualification of the tax-exempt organization under the Internal Revenue Code and applicable state statutes. There currently are no audits of the Organization's returns in progress.

INVESTMENTS

The Organization follows the FASB ASC 958, *Not-For-Profit Entities*, which establishes external reporting standards for not-for-profit organizations. Standards for accounting for investments in equity securities and debt instruments are contained in FASB ASC 958-320, Investments-Debt and Equity Securities. Investments are stated at fair value. The fair value of debt securities and marketable equity securities are based on quoted market prices at the date of the financial statements. The investments are subject to various risks such as interest rate, credit, and overall market volatility, which may substantially affect the value of the investments. Investments are stated at their current market value at December 31, 2024.

BENEFICIAL INTEREST IN FUNDS HELD BY OTHERS

Beneficial interests in assets held by others represent investments held by the Athens Area Community Foundation, Inc. (AACF, Inc.) are comprised of pooled accounts. Pooled accounts are comprised of broad asset category types including bond funds, mutual funds, and cash equivalents. The underlying holdings are based on unadjusted quoted market prices. Realized and unrealized gains and losses are included in the accompanying Statement of Activities as increases or decreases in the appropriate class of net assets.

FAIR VALUE OF FINANCIAL INSTRUMENTS

The Organization adopted the provisions of FASB ASC 820, *Fair Value Measurements and Disclosure*. FASB ASC 820 defines fair value and establishes a hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets that may include quoted prices for similar assets or liabilities or other inputs, which are corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

CONTRIBUTIONS - PUBLIC SUPPORT

Contributions represent public support and are recognized when the donor makes a promise to give that is, in substance, unconditional. Contributions received are recorded as unrestricted or restricted depending on the existence and/or nature of donor restrictions. When a restriction expires, restricted net assets are reclassified to unrestricted net assets. The Organization uses the allowance method to determine uncollectible unconditional promises receivable. The allowance is based on management's experience in prior years and management's analysis of specific promises to give.

Campaign results may include:

- Unrestricted local campaign pledges and donations.

- Local campaign pledges restricted by donors to another not-for-profit agency or other United Way programs (referred to as donor choice).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

- Campaign pledges from other United Ways designated to United Way of Northeast Georgia, Inc.

- Donor-designated amounts raised on behalf of others restricted to support agencies not supported by the United Way of Northeast Georgia, Inc. (referred to as donor choice).

CAMPAIGN PLEDGES RECEIVABLE

Annual campaign pledges are generally available for unrestricted use in the related campaign year. Pledges receivable are valued at the amount pledged, less an allowance for estimated uncollectible amounts.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost or at estimated fair value at the date of the donation. Donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. The Organization capitalizes all assets with an estimated useful life of more than one year and a cost in excess of $5,000. Depreciation is computed using the straight-line method over the following estimated useful lives as follows:

Office Building	40 years
Equipment and Furniture	3 - 10 years

Repair and maintenance costs, which are not considered improvements and do not extend the useful life of property and equipment, are charged to expense as incurred. When property and equipment are retired or otherwise disposed of, the asset and accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in the statement of activities. (Note 5).

CONTRIBUTED SERVICES

The Organization follows the provisions of FASB ASC 958, *Not-For-Profit Entities*, which indicates recognition of contributed services should be recognized only if the service creates or enhances a non-financial asset or the service provides specialized skills that would need to be purchased if not provided by donation. Accordingly, no contributions for volunteer services are recognized in the statement of activities.

Management estimates that volunteers contributed approximately 1984 hours during the year ended December 31, 2024. The fair value of these services represents a significant contribution to the Organization that is not recognized on the Statement of Activities. Based on the latest Bureau of Labor statistics and the information furnished to not-for-profit organizations by the Independent Sector, the hourly value of volunteer time in Georgia is $34.79 per hour. The resulting value of volunteer time to the Organization would approximate a contribution of $69,023.

AGENCY DISTRIBUTIONS

Amounts which have been awarded to specific agencies in the current year to be disbursed by the end of the next year. Those amounts not distributed as of December 31, 2024, are reflected in the accompanying Statement of Financial Position as "Agency Distributions".

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

FUNCTIONAL EXPENSES ALLOCATION

The cost of providing various programs, services, and other activities have been summarized and categorized on a functional basis in the accompanying Statement of Activities and the Statement of Functional Expenses as either Program Services or Supporting Services. Specific expenses that are readily identifiable to a single program or activity are charged directly to that function. However, certain expenses relate to more than one function and are allocated between program and supporting services based on estimates made by management.

RECLASSIFICATION

Certain amounts in the accompanying statement of financial position for prior periods have been reclassified between net assets with donor restrictions and net assets without donor restrictions to conform to the current period's presentation. These reclassifications had no effect on total net assets, total assets, or total liabilities.

The reclassifications were made to improve comparability and provide a clearer presentation of the Organization's financial position in accordance with current reporting requirements.

SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 19, 2025, which is the date the financial statements were available to be issued. As of this date, there are no material subsequent events that require adjustment to or disclosure in the financial statements for the year ended December 31, 2024.

NOTE 3 - INVESTMENTS

Investments other than cash and cash equivalents are stated at fair value. Fair values and the composition of the Organization's investments that are measured on a recurring basis at December 31, 2024 were as follows:

	Level 1	Level 2	Level 3	Total Fair Value
Cash and Cash Equivalents	$ 1,179	$ -	$ -	$ 1,179
U.S. Treasury Bonds	329,446	-	-	329,446
Total Investments	$ 330,625	$ -	$ -	$ 330,625

Investments valued using Level 1 inputs are based on quoted prices in active markets that are accessible at the measurement date for identical assets.

FUNDS HELD BY ATHENS AREA COMMUNITY FOUNDATION

The Organization entered into an Agency Fund Agreement with the Athens Area Community Foundation (AACF, Inc.) to establish two endowment funds (Funds) for the benefit of the Organization. Initial contributions to the Funds included assets designated by the Board. The Funds were both organized as Quasi-endowments, which gives the Organization's representatives the ability to request a full distribution of Funds, which is subject to

NOTE 3 - INVESTMENTS - CONTINUED

AACF, Inc.'s approval. The Funds are subject to AACF, Inc.'s investment and spending policies. AACF, Inc.'s Board of Directors has approved a spending policy, which currently allows for a 5% distribution of the market value of the Funds as of the last day of the preceding year.

The Funds held by AACF, Inc. are valued using Level 2 inputs, which are based on quoted market prices for similar investments in active or inactive markets. The value of the Funds held by AACF, Inc. is determined using the net asset value method (NAV). The NAV is based on the Organization's allocable share of the market value of the underlying assets.

The investments are stated at their current market values at December 31, 2024 and consist of the following:

Planned Giving	$ 427,831
211 Program	96,485
	$ 524,316

The change in fair value of these investments for the year ended December 31, 2024 and consist of the following:

Interest and Dividends	$ 11,655
Unrealized Gain on Investments	37,831
Fees	(5,355)
	$ 44,131

NOTE 4 - PLEDGES RECEIVABLE

Pledges receivable at December 31, 2024, are expected to be collected as follows:

	Gross Pledges Receivable	Allowance for Uncollectible Amounts	Net Pledges Receivable
Pledges Receivable	$ 281,099	$ 279,798	$ 1,301

United Way of Northeast Georgia, Inc. conducts its annual campaign in the last quarter of each calendar year to raise support for grants to participating agencies in the subsequent year.

The allowance for uncollectible pledges is an estimate based on management's knowledge of historical pledge collection rates.

NOTE 5 - PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31, 2024:

Land	$	25,000
Office Building		142,474
Equipment and Furniture		111,854
	$	279,328
Accumulated Depreciation		(188,975)
Property and Equipment, Net	$	90,353

NOTE 6 - NET ASSETS WITH DONOR RESTRICTIONS

The following summarizes the activity and balances of net assets with donor restrictions for the year ended December 31, 2024:

	2023	Additions	Releases	2024
211 Program	$ 47,961	$ 50,726	$ (44,269)	$ 54,418

All net assets with donor restrictions as of December 31, 2024 are purpose restricted for the Organization's 211 Program.

NOTE 7 - NET ASSETS WITHOUT DONOR RESTRICTIONS

The following summarizes the activity and balances of net assets without donor restrictions for the year ended December 31, 2024:

Designated by the Board for:		
Purpose Designated Cash	$	23,535
Purpose Designated Investments		524,316
	$	547,851
Undesignated		74,914
Total Net Assets Without Donor Restrictions	$	622,765

The Board has designed these funds to be used at its discretion for the needs of the Organization.

NOTE 8 - AGENCY DISTRIBUTIONS PAYABLE

The following is a summary of agency distributions payable for the year ended December 31, 2024:

Northeast Georgia Campaign:		
Action Inc.	$	15,000
American National Red Cross		10,000
Ark Family Preservation Center, Inc.		10,000
Athens Area Diaper Bank, Inc.		25,000
Athens Community Council on Aging, Inc.		45,000
Athens Oconee CASA		20,000
Atlas Ministries, Inc.		25,000
Brightpaths		75,000
CASA De Amistad, Inc.		19,211
Dr Annise Mabry Foundation		20,000
Divas Who Win Freedom Center, Inc.		40,000
Downtown Ministries, Inc.		20,000
Family Counseling Service of Athens, Inc.		15,000
Family Promise of Athens, Inc.		15,000
Ferst Readers, Inc.		50,000
Food Bank of Northeast Georgia, Inc.		25,000
Juvenile Offender Advocate, Inc.		5,000
Love-Craft Athens, Inc.		30,000
Lydia's Place, Inc.		50,000
Northeast Georgia CASA		25,000
Northeast Georgia Regional Commission		60,789
Project Safe, Inc., Peace Place, and Circle of Love		25,000
Tree House, Inc.		30,000
U-Lead Athens, Inc.		30,000
University of Georgia Foundation		15,000
Total	$	700,000

NOTE 9 - RETIREMENT PLANS

The Organization adopted a retirement plan effective January 1, 2020. The plan is a 403(b) thrift retirement plan for which all employees are eligible to participate. Contributions to the Plan are based on the participants' salaries, of which the Organization matches up to 3% of the participants' contribution. Participants are 50% vested after one year of service time, and 100% vested after two years of service time. Investments are placed in Mutual of America's Interest Accumulated Fund at an interest rate set by Mutual of America. Employer contributions totaled $8,621 for the year ended December 31, 2024.

NOTE 10 - LIQUIDITY, AVAILABILITY, AND RESERVES OF FUNDS MANAGEMENT

To improve the understanding of an Organization's liquidity and how the assets are being managed, ASU 2016-14 requires Organizations to disclose information about the liquidity of assets and the short-term demands on those assets. The following reflects the Organization's financial assets at the balance sheet date reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

Cash	$	345,215
Cash - Restricted		65,330
Pledges Receivable, Net		1,301
Other Receivable		14,100
Total Financial Assets at Year-End	$	425,946
Less: Amounts Unavailable for General Expenditure:		
Amounts Restricted by Donor	$	(41,795)
Board Designated for Specific Purpose		(23,535)
Total Amounts Unavailable for General Expenditure	$	(65,330)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	$	360,616

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.