



CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1
CONSOLIDATED FINANCIAL STATEMENTS:	
Statements of Financial Position.....	3
Statement of Activities 2025.....	4
Statement of Activities 2024.....	5
Statements of Cash Flows.....	6
Statement of Functional Expenses 2025	7
Statement of Functional Expenses 2024	8
Notes to Financial Statements.....	9
Government Auditing Standards Letter.....	26
SUPPLEMENTARY INFORMATION:	
Schedule of Distributions to Agencies and Programs.....	28
Consolidating Schedule for Statement of Financial Position 2025.....	31
Consolidating Schedule for Statement of Financial Position 2024.....	32
Consolidating Schedule for Statement of Activities 2025.....	33
Consolidating Schedule for Statement of Activities 2024.....	34



ADKF

with you
all the way

Member of the
AICPA & TXCPA.

INDEPENDENT AUDITOR’S REPORT

To the Board of Directors
United Way of San Antonio and Bexar County
San Antonio, Texas

Opinion

We have audited the accompanying consolidated financial statements of United Way of San Antonio and Bexar County (“UWSA”), which comprise the consolidated statements of financial position as of June 30, 2025 and 2024 and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of United Way of San Antonio and Bexar County as of June 30, 2025 and 2024, and its changes to 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of UWSA and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to your 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the UWSA’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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

MAIN OFFICE:

9601 McAllister FWY, STE 800
San Antonio, Texas 78216

Phone: 210.829.1300
Fax: 210.829.4080

672 Ridge Hill Dr., STE A
New Braunfels, TX 78130

Phone: 830.387.4441

-1-

371 N. Main St., STE 202
Boerne, TX 78006

Phone: 830.815.1100



WWW.ADKF.COM

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements – continued

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated 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 UWSA'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 UWSA'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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of distributions to agencies and programs and the consolidating schedules for statements of financial position and activities are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with U. S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2025, on our consideration of UWSA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering UWSA's internal control over financial reporting and compliance.

ADKF, PC

ADKF, P.C.

San Antonio, Texas

December 9, 2025

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2025 and 2024

ASSETS	<u>2025</u>	<u>2024</u>
Current Assets:		
Cash and cash equivalents	\$ 12,337,975	\$ 12,364,516
Investments	52,730,118	49,191,245
Receivables:		
Pledges, net of allowance for uncollectible pledges	11,533,830	13,230,055
Grants and other receivables	5,268,935	4,333,241
Prepaid expenses and other assets	252,288	261,363
Total Current Assets	<u>82,123,146</u>	<u>79,380,420</u>
Noncurrent Assets:		
Endowment and Legacy Fund:		
Restricted cash	25,225	558
Investments	21,196,519	19,545,258
Inherited IRA	350,142	-
Beneficial Interests in Perpetual Trusts	2,508,649	2,365,894
Property and Equipment, at cost, net of accumulated depreciation	1,708,532	1,946,710
Total Noncurrent Assets	<u>25,789,067</u>	<u>23,858,420</u>
TOTAL ASSETS	<u>\$ 107,912,213</u>	<u>\$ 103,238,840</u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 9,501,329	\$ 7,615,999
Donor designations payable	7,584,078	7,479,290
TOTAL LIABILITIES	<u>17,085,407</u>	<u>15,095,289</u>
Commitments - Note 7		
Net Assets:		
Without donor restrictions	45,753,930	43,119,395
With donor restrictions:		
Temporary in nature	31,813,584	31,957,853
Perpetual in nature	13,259,292	13,066,303
TOTAL NET ASSETS	<u>90,826,806</u>	<u>88,143,551</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 107,912,213</u>	<u>\$ 103,238,840</u>

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total 2025
PUBLIC SUPPORT & OTHER REVENUE			
Community campaign	\$ -	\$ 46,073,307	\$ 46,073,307
Non-UWSA designations	-	(10,266,648)	(10,266,648)
Donor designations	-	(8,152,848)	(8,152,848)
Provision for uncollectible pledges	-	(2,598,382)	(2,598,382)
Net other pledges	-	43,772	43,772
Net Community campaign	-	25,099,201	25,099,201
Collection of prior year campaign contributions in excess of amount anticipated	144,062	-	144,062
Contributions (non-campaign)	638,025	-	638,025
Net resources under UWSA management	782,087	25,099,201	25,881,288
Net assets released from restrictions (Note 11)	26,378,518	(26,378,518)	-
Grants and contracts	7,746,184	-	7,746,184
Investment earnings, net of fees	5,003,186	1,753,037	6,756,223
In-kind revenue	100,746	-	100,746
Other income	544,743	-	544,743
TOTAL PUBLIC SUPPORT & OTHER REVENUE	40,555,464	473,720	41,029,184
EXPENSES			
Program Services:			
Distributions to Agencies and Programs	36,703,474	425,000	37,128,474
Less donor designations	(8,132,272)	-	(8,132,272)
Net funds distributed	28,571,202	425,000	28,996,202
Other program services	4,118,025	-	4,118,025
Total Program Services	32,689,227	425,000	33,114,227
Support Services:			
Fund-raising	3,553,660	-	3,553,660
Management & general	1,678,042	-	1,678,042
Total Support Services	5,231,702	-	5,231,702
TOTAL EXPENSES	37,920,929	425,000	38,345,929
CHANGE IN NET ASSETS	2,634,535	48,720	2,683,255
Net assets at beginning of year	43,119,395	45,024,156	88,143,551
NET ASSETS AT END OF YEAR	\$ 45,753,930	\$ 45,072,876	\$ 90,826,806

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total 2024
PUBLIC SUPPORT AND OTHER REVENUE			
Community campaign	\$ -	\$ 47,595,718	\$ 47,595,718
Non-UWSA designations	-	(10,360,723)	(10,360,723)
Donor designations	-	(8,132,272)	(8,132,272)
Provision for uncollectible pledges	-	(2,474,670)	(2,474,670)
Net carryover pledges	-	(223,765)	(223,765)
Net Community campaign	-	26,404,288	26,404,288
Collection of prior year campaign contributions in excess of (less than) amount anticipated	55,123	-	55,123
Contributions (non-campaign)	282,751	-	282,751
Net resources under UWSA management	337,874	26,404,288	26,742,162
Net assets released from restrictions	28,343,908	(28,343,908)	-
Grants and contracts	11,036,573	-	11,036,573
Investment earnings/(loss), net of fees	5,409,700	1,900,806	7,310,506
In-kind revenue	44,421	-	44,421
Other income	438,135	-	438,135
TOTAL PUBLIC SUPPORT & OTHER REVENUE	45,610,611	(38,814)	45,571,797
EXPENSES			
Program Services:			
Distributions to Agencies and Programs	36,613,435	425,000	37,038,435
Less donor designations	(7,774,531)	-	(7,774,531)
Net funds distributed	28,838,904	425,000	29,263,904
Other program services	4,660,200	-	4,660,200
Total Program Services	33,499,104	425,000	33,924,104
Support Services:			
Fund-raising	3,532,517	-	3,532,517
Management & general	1,494,265	-	1,494,265
Total Support Services	5,026,782	-	5,026,782
TOTAL EXPENSES	38,525,886	425,000	38,950,886
CHANGE IN NET ASSETS	7,084,725	(463,814)	6,620,911
Net assets at beginning of year	36,034,670	45,487,970	81,522,640
NET ASSETS AT END OF YEAR	\$ 43,119,395	\$ 45,024,156	\$ 88,143,551

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Cash Flows from Operating Activities:		
Changes in net assets	\$ 2,683,255	\$ 6,620,911
Adjustments to Reconcile Changes in Net Assets to Net Cash (Used) By Operating Activities:		
Net realized and unrealized (gain) on investments	(6,353,722)	(6,849,509)
Gain on disposition of fixed assets	15,938	976
Contributions restricted to permanent endowment	(50,234)	(25,770)
Noncash Contribution to investments	(350,142)	-
Depreciation expense	275,830	219,463
Decrease/(Increase) in receivables, net	760,531	(2,714,014)
Decrease/(Increase) in prepaid expenses and other assets	9,074	(85,072)
Increase in beneficial interests in perpetual trusts	(142,755)	(169,935)
Increase in accounts payable and accrued expenses	1,885,330	1,669,255
Increase in donor designations payable	104,788	199,963
Net Cash (Used) by Operating Activities	<u>(1,162,107)</u>	<u>(1,133,732)</u>
Cash Flows from Investing Activities:		
Proceeds from the sale and maturity of investments	14,149,458	20,828,493
Purchases of investments	(12,985,869)	(19,274,591)
Purchases of property and equipment	(53,590)	(759,633)
Net Cash Provided by Investing Activities	<u>1,109,999</u>	<u>794,269</u>
Cash Flows from Financing Activities:		
Proceeds from contributions permanently restricted by donor	50,234	25,770
Net Cash Provided by Financing Activities	<u>50,234</u>	<u>25,770</u>
Net Change in Cash & Cash Equivalents and Restricted Cash	(1,874)	(313,693)
Cash & Cash Equivalents and Restricted Cash at Beginning of Year	<u>12,365,074</u>	<u>12,678,767</u>
CASH & CASH EQUIVALENTS AND RESTRICTED CASH AT END OF YEAR	<u>\$ 12,363,200</u>	<u>\$ 12,365,074</u>
As presented on the Statements of Financial Position		
Cash and cash equivalents	\$ 12,337,975	\$ 12,364,516
Endowment and Legacy Fund restricted cash	25,225	558
Cash & cash equivalents and restricted cash at end of year	<u>\$ 12,363,200</u>	<u>\$ 12,365,074</u>

Supplemental Disclosure of Noncash Investing and Financing Activities

At year end, the Organization received a donation of securities with a fair value of \$350,142. The securities were retained as investments and not immediately sold. This transaction is reported as a noncash contribution.

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For The Year Ended June 30, 2025

	Program Services	Support Services		Total Support Services	Total Expenses 2025
		Fund Raising	Management And General		
Salaries and employee benefits	\$ 3,155,233	\$ 2,872,968	\$ 1,173,057	\$ 4,046,025	\$ 7,201,258
Advertising and public relations	19,981	59,475	-	59,475	79,456
Advertising In-Kind - UWW	50,221	-	-	-	50,221
Building repairs and maintenance	72,484	21,622	17,925	39,547	112,031
Campaign events	-	86,424	-	86,424	86,424
Computer technology	123,274	89,168	28,444	117,612	240,886
Conferences and seminars	28,512	10,284	11,466	21,750	50,262
Copier	15,583	6,225	4,258	10,483	26,066
Insurance	21,673	6,465	40,936	47,401	69,074
Meetings	5,366	11,725	18,993	30,718	36,084
Membership dues - affiliates	217,494	198,038	80,803	278,841	496,335
Postage and shipping	1,463	5,138	4,313	9,451	10,914
Printing and publications	6,331	15,081	2,432	17,513	23,844
Professional fees	23,000	-	126,369	126,369	149,369
Supplies and other	81,942	83,868	75,632	159,500	241,442
Supplies In-Kind	30,725	-	19,800	19,800	50,525
Telephone	35,680	10,643	16,316	26,959	62,639
Transportation	8,604	10,774	2,778	13,552	22,156
Utilities	41,997	12,527	10,387	22,914	64,911
Depreciation	178,462	53,235	44,133	97,368	275,830
TOTAL	4,118,025	3,553,660	1,678,042	5,231,702	9,349,727
Program Services - Net Funds Distributed	28,996,202	-	-	-	28,996,202
TOTAL FUNCTIONAL EXPENSES 2025	\$ 33,114,227	\$ 3,553,660	\$ 1,678,042	\$ 5,231,702	\$ 38,345,929

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

For The Year Ended June 30, 2024

	Program Services	Support Services		Total Support Services	Total Expenses 2024
		Fund Raising	Management General		
Salaries and employee benefits	\$ 3,762,892	\$ 2,872,813	\$ 1,090,306	\$ 3,963,119	\$ 7,726,011
Advertising and public relations	12,064	21,607	550	22,157	34,221
Advertising In-Kind - UWW	44,421	-	-	-	44,421
Building repairs and maintenance	78,814	26,513	18,406	44,919	123,733
Campaign events	-	126,515	-	126,515	126,515
Computer technology	99,035	78,987	33,198	112,185	211,220
Conferences and seminars	34,962	110	8,715	8,825	43,787
Copier	18,448	9,220	2,150	11,370	29,818
Insurance	22,175	7,459	40,116	47,575	69,750
Meetings	23,937	15,498	12,314	27,812	51,749
Membership dues - affiliates	226,674	173,054	65,722	238,776	465,450
Postage and shipping	3,663	7,795	5,335	13,130	16,793
Printing and publications	8,866	35,471	2,526	37,997	46,863
Professional fees	25,988	1,045	113,365	114,410	140,398
Supplies and other	58,341	68,835	37,557	106,392	164,733
Telephone	29,060	9,702	14,509	24,211	53,271
Transportation	15,501	12,671	3,871	16,542	32,043
Utilities	55,342	18,476	12,925	31,401	86,743
Depreciation	140,017	46,746	32,700	79,446	219,463
TOTAL	4,660,200	3,532,517	1,494,265	5,026,782	9,686,982
Program Services - Net Funds Distributed	29,263,904	-	-	-	29,263,904
TOTAL FUNCTIONAL EXPENSES 2024	\$ 33,924,104	\$ 3,532,517	\$ 1,494,265	\$ 5,026,782	\$ 38,950,886

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

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 1: ORGANIZATION, MISSION, AND SIGNIFICANT ACCOUNTING POLICIES

Organization and Mission – United Way of San Antonio and Bexar County (UWSA) is a 501 (c)(3) not-for-profit organization with over 85 years of experience serving children, families and individuals. It is the largest private health and human services organization in Bexar County, supporting 115 outcome-based programs and 63 agencies. The Organization’s mission statement is, *“To unite the community to identify and solve our most critical issues.”*

UWSA makes annual investments of contributed funds in health and social services, management of subcontracts for grant funds awarded, and the regular monitoring of these programs, services, and agencies. It also analyzes social problems and health issues that affect the community. As issues are identified and prioritized, in partnership with other community stakeholders it develops, plans, and executes initiatives and strategies to address the underlying causes of these problems.

UWSA invests in strategies that prepare children for life, help students succeed, foster self-sufficiency for individuals and families and connect people in crisis to programs that help them thrive. Since 2006, UWSA has strategically aligned its work and funding around these four core impact areas:

- **Ready Children (RCIC)** – Supporting the development of young children to ensure they are happy, healthy, and prepared for school.
- **Successful Students (SSIC)** – Empowering students to graduate from high school and transition into successful adulthood.
- **Strong Individuals and Families (SIFIC)** – Promoting self-sufficiency and resilience among individuals and families.
- **Safety Net (SN)** – Providing immediate assistance to individuals in crisis by addressing urgent and essential needs.

Partner agencies seeking funding must have a program that fits into one of the core impact areas. UWSA administers a request for funding process that will provide funding for a 3- or 5-year cycle. If an agency is awarded funding for a specific program, there are quarterly and annual performance requirements that must be met to maintain that funding. UWSA reserves the right to withdraw funding if performance requirements are not met. UWSA is currently supporting 11 outcome-based programs and 63 agencies.

Additionally, UWSA is deeply committed to serving the broader community, including those who have served in the military. As “Military City, USA,” San Antonio is home to a significant population of active-duty service members and veterans. UWSA provides targeted services and support to military families and veterans residing in Bexar County, reinforcing its mission to address the most critical needs of all community members. Military related program services include the following:

- **2-1-1 Texas** is a twenty-four-hour, seven-day-a-week telephone and referral service. Annually, it provides a critical link for hundreds of thousands of South Texas callers and website visitors seeking assistance and referrals to health and human services. Calls are free, confidential and conducted in English or Spanish. This program is partially funded by a grant from the Health and Human Services Commission.
- **Mission United** connects active-duty service members, reservists, veterans and their families to vital community resources through calls to the 2-1-1 Helpline. This veteran’s peer-to-peer support model facilitates conversation about needs and resources available to veterans and their families.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2025 and 2024

NOTE 1: ORGANIZATION, MISSION, AND SIGNIFICANT ACCOUNTING POLICIES (continued)

UWSA manages a series of state, federal, private foundations, and corporate grants. For the fiscal year ended June 30, 2025, UWSA received \$6,381,800 in state/federal grants and \$1,364,384 in private foundation grants. In total, \$7,746,184 was awarded to UWSA to support 34 programs operated by 25 agency partners. For the fiscal year ended June 30, 2024, UWSA received \$9,313,222 in state/federal grants and \$1,723,351 in private foundation grants. In total, \$11,036,573 was awarded to UWSA to support 36 programs operated by 27 agency partners. UWSA only pursues grants that align with its four core impact areas. Well-established and ongoing programs under recurring grants grouped by impact area are as follows:

- **Ready Children**

- Healthy Outcomes through Prevention and Early Support (HOPES) III Grant – A grant from the Texas Department of Family and Protective Services (DFPS), Prevention & Early Intervention Division (PEI) that was initially awarded in April 2017 focuses on increasing protective factors in families with children under the age of five. Additionally, in April 2022, PEI awarded UWSA Innovation funds to enhance current HOPES programming.
- Help Me Grow Grant – A grant from the Department of State Health Services (DSHS) focuses on leveraging existing resources to ensure communities identify vulnerable children, link families to community-based services, and empower families to support their children’s healthy development.
- Maternal, Infant and Early Childhood Home Visiting Program (MIECHV) Grant – A federally funded Texas home visiting program for at risk pregnant women and families with children 0-5 focuses on the prevention of child abuse.
- ReadyKidSA – A community coalition of over 60 organizations builds on successful child and family programs to promote happy, healthy, ready children ages 0-8 with tools and resources to support parents, caregivers, and educators. In May 2023, UWSA received an award from Early Childhood Systems Building (ECSB) funding to support work in this area.

- **Strong Individuals and Families**

- Dual Generation Initiative – The UWSA Dual Generation Initiative asserts that when children are surrounded by strong families and healthy communities, they can overcome challenges created by poverty and fulfill their potential. Foundations supporting this initiative include The Siemer Family Foundation (Siemer Institute Grant), Doris Duke Foundation and the Ascend at the Aspen Institute.
- United Way Family Resource Center Network – UWSA established the Family Resource Center (FRC) Network to create welcoming, community-rooted spaces where families can access support, build connections, and strengthen resilience. The first site, the Eastside FRC, opened in November 2023 in partnership with DePelchin Children’s Center. The Network has prioritized neighborhoods historically impacted by inequities, while ensuring that every family in San Antonio can benefit from accessible community-strengthening opportunities. In FY26, the Network will expand with two new centers: a school-based FRC in partnership with Toyota USA’s Driving Possibilities initiative, serving families in East Central ISD; and a community-based Northeast FRC, prioritizing zip code 78208 for Core Services while offering citywide access to all community strengthening services.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2025 and 2024

NOTE 1: ORGANIZATION, MISSION, AND SIGNIFICANT ACCOUNTING POLICIES (continued)

- o Service Members Veteran and Families (SMVF) Grant – Through its partnership with 3 local agencies in fiscal year 2024 and as a direct provider in fiscal year 2025, UWSA manages a state grant intended to improve the well-being of Texas military and veteran families. This focus is to reduce military and veteran families’ risk of child abuse and/or neglect by combining resources for easy availability and support customized to the unique stressors of the military community.

United Way of San Antonio and Bexar County Endowment and Legacy Fund (Endowment) – Established in 2016, the Endowment is a 501(c)(3) organization created to be a perpetual fund dedicated to advancing the charitable mission of UWSA. Through strategic distributions, the Endowment enhances UWSA’s capacity to support programs and partner agencies that address the community’s most critical needs.

Significant Accounting Policies – The following is a summary of significant accounting policies used in the preparation of these consolidated financial statements:

Consolidation Policy – These consolidated financial statements include the accounts of UWSA and the Endowment because UWSA has both control and an economic interest in the Endowment. All significant intercompany accounts and transactions have been eliminated in consolidation. Unless otherwise noted, these consolidated entities are hereinafter referred to as “the Organization” or “UWSA”. The consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents - Cash and cash equivalents include cash in operating and money-market accounts and all investments with an original maturity of three months or less.

Pledges Receivable – Pledges receivable consist of unconditional promises to give that are received in the fiscal year the promise is made. Unconditional promises to give are generally expected to be collected within one year of the pledge and are recorded at their net realizable value. An allowance for uncollectible pledges receivable is provided based on management’s judgment, including such factors as prior collection history, an assessment of economic conditions, and a review of subsequent collections. The allowance totaled \$2,598,382 as of June 30, 2025, and \$2,474,670 as of June 30, 2024, for the 2024 and 2023 campaigns, respectively. These allowances are further adjusted by actual results of the prior year for presentation purposes.

Grants and Other Receivables - At June 30, 2025 and 2024, no allowance for bad debts was established for grants and other receivables as it is management's opinion that losses, if incurred, would not materially affect the financial statements.

Investments – Investments are reported at fair value based on quoted market prices. Realized and unrealized gains and losses for the reporting period are included in the consolidated statement of activities. Investment expenses are netted against investment return in the consolidated statement of activities. Investments available to fund operations are segregated from Endowment investments which are restricted by donors in perpetuity.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 1: ORGANIZATION, MISSION, AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair Value of Financial Instruments - GAAP establishes a three-level valuation hierarchy for disclosure of fair value measurements. An instrument's categorization within the hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Level 1 - Inputs that utilize quoted prices (unadjusted) in active markets for identical assets that the Organization can access.

Level 2 - Inputs that include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

Level 3 - Inputs that are unobservable inputs for the asset or liability. Inputs are typically based on an entity's own assumptions, as there is little, if any, related market activity.

Restricted Cash – Restricted cash represents cash collected for, and restricted to the Endowment, and pending transfer to Endowment investment accounts.

Beneficial Interests in Perpetual Trusts – UWSA has been named as an irrevocable beneficiary of perpetual trusts held and administered by independent trustees. Perpetual trusts provide for the distribution of the net income to UWSA; however, UWSA will never receive the assets of the trusts. At the date UWSA receives notice of a beneficial interest distribution, a contribution with donor restrictions of a perpetual nature is recorded in the statement of activities, and a beneficial interest in perpetual trust is recorded in the statement of financial position at the fair value of the underlying trust assets. Thereafter, beneficial interests in the trusts are reported at the fair value of the trusts' assets in the statement of financial position, with trust distributions and changes in fair value recognized in the statement of activities.

Property and Equipment – The Organization capitalizes expenditures greater than \$5,000 for land, buildings, and equipment at the acquisition cost, or if donated, at fair value on the donation date. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets, which range from 3 to 40 years. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs for maintenance and repairs that do not improve or extend the estimated useful lives of the respective assets are expensed as incurred.

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

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor or certain grantor restrictions.

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, such as gifts to the Endowment, where the donor stipulates those resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, determined by when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 1: ORGANIZATION, MISSION, AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue and Revenue Recognition – The Organization recognizes revenue when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met. No conditional promises to give have been received.

A portion of the Organization’s revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures, if any, are reported as deferred grant revenue and included within accounts payable and accrued expenses in the statement of financial position. Deferred grant revenue from federal and state grants totaled \$126,612 as of June 30, 2025, and \$160,881 as of June 30, 2024.

Volunteers contribute significant amounts of time to our program services, administration, and fundraising campaigns; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles.

Expenses – Expenses are recognized by the Organization on an accrual basis. Expenses paid in advance are recorded as prepaid assets until the applicable period to which the expense applies.

Functional Allocation of Expenses – The costs of providing various program and supporting activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to specific functional areas of the Organization are reported as expenses of those functional areas while indirect costs that benefit multiple functional areas have been allocated among the various functional areas based on the number of employees involved or the amount of time spent. Functional expenses, including advertising costs, are an expense of the year in which they are incurred and are charged to operations on a current basis.

Federal Income Tax Status - UWSA and the Endowment are exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC); therefore, no provision for income taxes has been made in these consolidated financial statements. GAAP requires recognition and disclosure of uncertain tax positions in the financial statements. Management believes that it has appropriate support for any tax positions taken and that it has no material uncertain tax positions. Accordingly, it has not recognized any liability for uncertain tax positions. For the years ended June 30, 2025, and 2024, UWSA and the Endowment did not recognize any tax related interest or penalties in the financial statements. Tax years 2024-2022 remain open to examination by the taxing jurisdictions that the Organization is subject to, and these periods have not been extended beyond the applicable statute of limitations.

Unrelated Business Taxable Income (UBTI) - In fiscal year 2025, UWSA opened its employee parking lots to the public for after hours and special events parking. Net income generated was \$29,365 and is included in Other Income in the consolidated statement of activities. This new revenue stream is UBTI and is subject to income taxes. Form 990-T is anticipated to not be significant to the consolidated financial statement.

Estimates - The process of preparing financial statements in conformity with GAAP requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenue, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Actual results may differ from estimated amounts, and those differences could be material.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 1: ORGANIZATION, MISSION, AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments and Credit Risk – The Organization manages deposit concentration risk by placing cash, money market accounts and investment securities with creditworthy financial institutions. Amounts on deposit may exceed insured limits. To date, the Organization has not experienced losses in any of these accounts due to institutional losses that exceed insured limits. Credit risk associated with grants receivable and promises to give is considered to be limited due to high historical collection rates and because grants receivable are from government agencies and private foundations supportive of our mission. Diversified investment managers whose performance is monitored by UWSA and the endowment and finance committees of the Boards of Directors make investment allocations. Although the total fair value of investments is subject to fluctuation, UWSA's endowment and finance committees believe that the investment policies and guidelines are prudent for the long-term welfare of the Organization.

New Accounting Pronouncements – In December 2023, the FASB issued *Accounting Standards Update (ASU) 2023-09: Income Taxes (Topic 740): Improvements to Income Tax Disclosures*. While many not-for-profit organizations are exempt from income tax, those with taxable activities, such as unrelated business income (UBI), taxable subsidiaries, or the net investment income (endowment) tax, will be affected by certain provisions of this update. For not-for-profits, ASU 2023-09 requires organizations to disclose the year-to-date amount of income taxes paid (net of refunds received) disaggregated by federal (national), state, and foreign. Organizations are also required to further disaggregate the amount of income taxes paid (net of refunds received) to an individual jurisdiction equal to or greater than 5% of total income taxes paid (net of refunds). This ASU is effective for fiscal years beginning after December 15, 2025 (fiscal year 2027), with early adoption permitted. Management is currently evaluating the impact of this new pronouncement but does not anticipate the standard to have a significant impact on its financial position, results of operations, and related disclosures.

Reclassifications – Certain prior year amounts have been reclassified to conform with the current year presentation.

Public Sector Campaigns and CFC - UWSA manages public sector campaigns for the State Employee Charitable Campaign, the Combined School Districts Charitable Campaign, the City of San Antonio Charitable Campaign, the Bexar County Charitable Campaign, and the San Antonio Water System Campaign. UWSA does not include cash held on behalf of those campaigns on the statement of financial position as part of cash and cash equivalents, as UWSA has no discretion as to how those funds are distributed. Cash held on behalf of these campaigns at June 30, 2025 and 2024 was \$1,077,176 and \$860,495, respectively.

UWSA participates in the Combined Federal Campaign (CFC) as a local federation and receives designations for member agencies. UWSA honors those designations by distributing a proportionate share of receipts based on donor designations to each member agency.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2025 and 2024

NOTE 2: LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization's financial assets available within one year of the consolidated statements of financial position date for general expenditure, including distributions to partner agencies, are as follows:

	<u>2025</u>	<u>2024</u>
Cash and Cash Equivalents – UWSA Operating	\$ 11,865,474	\$ 11,851,003
Cash and Cash Equivalents – Special Gifts Fund	472,501	513,513
UWSA Investments – Operating	37,025,504	33,984,912
UWSA Investments – Special Gifts Fund	15,704,614	15,206,333
UWSA Pledges Receivable	11,523,252	13,229,743
Grants and Other Receivables	5,268,935	4,333,241
Less: Gifts Restricted by Donors	(1,013,617)	(762,689)
Less: Amount Restricted for Donor Designations	<u>(7,584,078)</u>	<u>(8,132,272)</u>
Net Financial Assets Available Within One Year	<u>\$ 73,262,585</u>	<u>\$ 70,223,784</u>

Endowment funds consist of donor-restricted contributions to the Endowment. Income from endowment investments, net of investment fees, is restricted for distribution to UWSA. Endowment funds, including earnings, are not available for general expenditure.

NOTE 3: INVESTMENTS AND FAIR VALUE OF FINANCIAL INSTRUMENTS

The cost and estimated fair market value of investments at June 30, 2025 are as follows:

	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>	<u>Fair Value</u>
UWSA:			
Raymond James – Cash Equivalents	\$ 625,199	\$ -	\$ 625,199
Raymond James – Fixed Income	15,356,999	(927,355)	14,429,644
Raymond James – Equities	7,483,799	4,845,663	12,329,462
Pershing – Fixed Income	-	13,841	13,841
Frost Investments– Cash Equivalents	1,855,988	-	1,855,988
Frost Investments – Fixed Income	13,168,759	(129,234)	13,039,525
Frost Investments – Equities	7,035,397	3,401,062	10,436,459
Sub-Total UWSA	<u>\$ 45,526,141</u>	<u>\$ 7,203,977</u>	<u>\$ 52,730,118</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2025 and 2024

NOTE 3: INVESTMENTS AND FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>	<u>Fair Value</u>
Endowment and Legacy Fund:			
Broadway Bank – Cash Equivalents	\$ 354,313	\$ -	\$ 354,313
Broadway Bank – Fixed Income	6,977,580	(246,739)	6,730,841
Broadway Bank – Equities	8,893,433	3,535,825	12,429,258
Broadway Bank – Real Estate Mutual Funds and Other Investments	1,469,593	173,574	1,643,167
Fidelity – Inherited IRA	350,142	-	350,142
Steward Partners – Real Estate Investment Trust	40,411	(1,471)	38,940
Sub-Total Endowment	\$ 18,085,472	\$ 3,461,189	\$ 21,546,661
Consolidated	\$ 56,127,814	\$ 18,148,965	\$ 74,276,779

The cost and estimated fair market value of investments at June 30, 2024 are as follows:

	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>	<u>Fair Value</u>
UWSA:			
Raymond James – Cash Equivalents	\$ 1,292,050	\$ -	\$ 1,292,050
Raymond James – Fixed Income	15,059,075	(1,534,319)	13,524,756
Raymond James – Equities	7,183,635	3,930,566	11,114,201
Frost Investments– Cash Equivalents	1,956,368	-	1,956,368
Frost Investments – Fixed Income	11,841,245	(207,264)	11,633,981
Frost Investments – Equities	7,276,838	2,393,051	9,669,889
Sub-Total UWSA	\$ 44,609,211	\$ 4,582,034	\$ 49,191,245
Endowment and Legacy Fund:			
Broadway Bank – Cash Equivalents	\$ 464,325	\$ -	\$ 464,325
Broadway Bank – Fixed Income	6,727,882	(430,446)	6,297,436
Broadway Bank – Equities	8,100,430	3,140,852	11,241,282
Broadway Bank – Real Estate Mutual Funds and Other Investments	1,407,593	110,618	1,518,211
Steward Partners – Real Estate Investment Trust	25,000	(996)	24,004
Sub-Total Endowment	\$ 16,725,230	\$ 2,820,028	\$ 19,545,258
Consolidated	\$ 61,334,441	\$ 7,402,062	\$ 68,736,503

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 3: INVESTMENTS AND FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

The Organization uses fair value measurements to record fair value adjustments to certain assets and liabilities to determine fair value disclosures. For additional information on how the Organization measures fair value, refer to Note 1, Significant Accounting Policies.

The following is a description of the valuation methods and assumptions used in estimating the fair value disclosures for financial investments:

- UWSA investments – Valued at the fair value of instruments held at fiscal year-end at quoted market prices.
- Endowment and Legacy Fund investments – Valued at the fair value of instruments held at fiscal year-end at quoted market prices.
- Interests held in perpetual trusts – Marketable Securities are valued at the fair value of instruments held at fiscal year-end at quoted market prices. Trust investments also include mineral interests and real estate holdings that are not traded regularly, and valuation inputs are not observable.

Assets measured at fair value as of June 30, 2025, are as follows:

	Total	Level 1	Level 2	Level 3
UWSA:				
Raymond James – Cash Equivalents	\$ 625,199	\$ 625,199	\$ -	\$ -
Raymond James – Fixed Income	14,429,644	14,429,644	-	-
Raymond James – Equities	12,329,462	12,329,462	-	-
Pershing - Fixed Income	13,841	13,841	-	-
Frost Investments – Cash Equivalents	1,855,988	1,855,988	-	-
Frost Investments – Fixed Income	13,039,525	13,039,525	-	-
Frost Investments – Equities	10,436,459	10,436,459	-	-
Sub-Total UWSA	\$ 52,730,118	\$ 52,730,118	\$ -	\$ -
Endowment and Legacy Fund:				
Broadway Bank – Cash Equivalents	\$ 354,313	\$ 354,313	\$ -	\$ -
Broadway Bank – Fixed Income	6,730,841	6,730,841	-	-
Broadway Bank – Equities	12,429,258	12,429,258	-	-
Broadway Bank – Real Estate Mutual Funds and Other Investments	1,643,167	1,643,167	-	-
Fidelity - Inherited IRA	350,142	350,142	-	-
Steward Partners – Real Estate Investment Trust	38,940	38,940	-	-
Sub-Total Endowment	\$ 21,546,661	\$ 21,546,661	\$ -	\$ -
Total Investments	\$ 74,276,779	\$ 74,276,779	\$ -	\$ -
Beneficial Interests in Perpetual Trusts	\$ 2,508,649	\$ -	\$ -	\$ 2,508,649
	\$ 76,785,428	\$ 74,276,779	\$ -	\$ 2,508,649

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 3: INVESTMENTS AND FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

Assets measured at fair value as of June 30, 2024, are as follows:

	Total		Level 1		Level 2		Level 3
UWSA:							
Raymond James – Cash Equivalents	\$ 1,292,050	\$	1,292,050	\$	-	\$	-
Raymond James – Fixed Income	13,524,756		13,524,756		-		-
Raymond James – Equities	11,114,201		11,114,201		-		-
Frost Investments – Cash Equivalents	1,956,368		1,956,368		-		-
Frost Investments – Fixed Income	11,633,981		11,633,981		-		-
Frost Investments – Equities	9,669,889		9,669,889		-		-
Sub-Total UWSA	\$ 49,191,245	\$	49,191,245	\$	-	\$	-
Endowment and Legacy Fund:							
Broadway Bank – Cash Equivalents	\$ 464,325	\$	464,325	\$	-	\$	-
Broadway Bank – Fixed Income	6,297,436		6,297,436		-		-
Broadway Bank – Equities	11,241,282		11,241,282		-		-
Broadway Bank – Real Estate Mutual Funds and Other Investments	1,518,211		1,518,211		-		-
Steward Partners – Real Estate Investment Trust	24,004		24,004		-		-
Sub-Total Endowment	\$ 19,545,258	\$	19,545,258	\$	-	\$	-
Total Investments	\$ 68,736,503	\$	68,736,503	\$	-	\$	-
Beneficial Interests in Perpetual Trusts	\$ 2,365,894	\$	-	\$	-	\$	2,365,894
	\$ 71,102,397	\$	68,736,503	\$	-	\$	2,365,894

NOTE 4: BENEFICIAL INTERESTS IN PERPETUAL TRUSTS

Beneficial Interests in Perpetual Trusts represent UWSA’s interests in trusts established by Marrs & Verna McLean and Ruth Chapman & Andrew G. Cowles. Trust assets are held by a third-party trustee and are invested primarily in marketable securities, real estate, and mineral interests. UWSA’s interest in the corpus of the trusts, capital transactions, and fluctuation in value of the corpus are reported as net assets with donor restrictions – perpetual in nature, while distributable interest and dividend income are reported as net assets without donor restrictions when distributed by the trustee.

As of June 30, 2025, and 2024, UWSA’s interest in the fair value of the perpetual trusts was as follows:

	2025		2024
Marrs & Verna McLean Trust	\$ 1,109,285	\$	1,037,619
Ruth Chapman & Andrew G. Cowles Trust	1,399,364		1,328,275
Interest in Perpetual Trusts	\$ 2,508,649	\$	2,365,894

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 5: PROPERTY AND EQUIPMENT

As of June 30, 2025, and 2024, property and equipment consist of the following:

	<u>2025</u>	<u>2024</u>
Land and improvements	\$ 610,693	\$ 610,693
Buildings	2,286,262	2,252,188
Computer equipment	567,182	582,635
Office and other equipment	690,535	783,221
Software	52,814	77,151
Less: accumulated depreciation	(2,498,954)	(2,359,178)
Net Land, Buildings and Equipment	\$ <u>1,708,532</u>	\$ <u>1,946,710</u>

NOTE 6: DONOR DESIGNATIONS PAYABLE

Donors to the Organization’s overall community campaign may designate all or part of their contributions to specific agencies identified by their employer. These specific designations are not available for distribution to UWSA partner agencies and are deducted from the community campaign dollars managed by UWSA. Donor designations deducted from the community campaign on the statement of activities (\$8,152,848 and \$8,132,272) represent total designations, including restricted gifts, for campaigns 2024 and 2023, respectively; the statement of financial position amounts (\$7,584,078) and (\$7,479,290) represent the designations payable, less prepaid designations for campaigns 2024 and 2023, respectively.

NOTE 7: COMMITMENTS & CONTINGENCIES – OPERATING FUND

Annual campaigns are conducted from June to January (campaign period) to raise support for programs. Program funds are distributed to participating agencies in the fiscal year that begins July 1 following the campaign period. Requests for funding processes for the four impact areas are conducted every five years for Ready Children, Strong Individuals & Families and Successful Students and every three years for Safety Net. Fiscal year 2026 marks the first year of the five-year cycle and the final year for the three-year cycle. Commitments for each impact area for the next five years are as follows. UWSA funding commitments are dependent on annual campaign results.

	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>	<u>FY 2029</u>	<u>FY 2030</u>	<u>Total</u>
Ready Children	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 25,000,000
Strong Individuals & Families	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	25,000,000
Successful Students	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	25,000,000
Safety Net (a)	5,250,000	-	-	-	-	5,250,000
	<u>\$ 20,250,000</u>	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>	<u>\$ 15,000,000</u>	<u>\$ 80,250,000</u>

(a) Safety Net impact council will run a request for funding process in fiscal year 2026 for payouts in fiscal years 2027 through 2029. Funding commitments are expected to be comparable to fiscal year 2026.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2025 and 2024

NOTE 8: UNSOLICITED NON-CAMPAIGN CONTRIBUTION

In November 2020, UWSA was notified that it was the recipient of a \$20,000,000 unrestricted gift from the National Philanthropic Trust. The gift was not subject to donor-imposed restrictions and did not include any significant reporting or performance requirements. The contribution was recognized as revenue without donor restrictions in the statement of activities for the year ended June 30, 2021.

As of June 30, 2025, the board of directors had committed \$15,312,736 of the funds to be spent as follows:

- \$3,000,000 for the UWSA Endowment and Legacy Fund (Note 10).
- \$6,335,000 for the UWSA Dual Generation program.
- \$600,000 for technology upgrades and capital improvements.
- \$200,000 as the initial funding for the “United with Uvalde” fund.
- \$70,000 to conduct a Bexar County veteran and military family needs assessment.
- Up to \$4,807,736 over 5 years for implementation of Family Resource Center(s) within the community
- Up to \$100,000 over 2 years to host an Annual Community Impact Event & Report
- \$100,000 for the Sustained Collaboration Fund
- \$100,000 for the United for Kerr County Fund

As of June 30, 2025, the Special Gifts fund had net assets without donor restrictions of \$15,262,368.

NOTE 9: 403(b) THRIFT PLAN

UWSA sponsors a 403(b)-thrift plan to enable employees to accumulate long-term savings for their retirement in a tax-deferred plan. Employer matching contributions are available to employees who have completed 12 months of service and are at least 21 years of age. UWSA provides a base contribution of 3% of an eligible employee’s compensation and matches employee contributions up to 6% of salary. For the years ended June 30, 2025, and 2024, UWSA’s contributions totaled \$512,294 and \$493,312 respectively.

Effective January 1, 2026, UWSA’s 403(b) plan will be amended to include Safe Harbor provisions, eliminate the 12 months of service requirement and allow all employees to be fully vested immediately. Base and matching contributions remain the same.

NOTE 10: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND

General Information

The Organization’s donor restricted endowment is known as United Way of San Antonio and Bexar County Endowment and Legacy Fund (the Endowment; see Note 1). The Endowment consists of donor-restricted endowment contributions and accumulated earnings on those funds not yet appropriated for expenditure. The Endowment was established to provide funds to support UWSA programs and agency allocations.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 10: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND (continued)

Endowment “Principal” Interpretation

The Organization’s Board of Directors has interpreted the Texas Uniform Prudent Management of Institutional Funds Act (TUPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As of the date of these financial statements, there were no such donor stipulations. As a result of this interpretation, the Endowment will retain in perpetuity (a) the original value of initial and subsequent gift amounts (including promises to give at fair value) donated to the Endowment and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by the Endowment in a manner consistent with the standard of prudence prescribed by TUPMIFA.

Endowment “Income” Appropriation (Spending Policy)

When the fair value of the fund exceeds the endowment principal, up to 4% of the fair value may be appropriated for expenditure in any year. This is calculated on the basis of market values determined quarterly and averaged over a period of three years immediately preceding the year in which the appropriation for expenditure is to be made. These funds may only be appropriated and distributed in accordance with donor use restrictions.

In accordance with TUPMIFA, in all its endowment spending activity, the Endowment will consider the following factors in making a determination to appropriate (spend) or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Endowment and the donor-restricted endowment fund
- General economic and investment market conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Endowment, and
- The investment policies of the Endowment

Endowment Investment Policy

The Endowment has adopted an investment policy that attempts to provide a predictable stream of funds for UWSA programs while seeking to maintain the purchasing power of the Endowment assets. Over time, long-term rates of return should be equal to an amount sufficient to maintain the purchasing power of the Endowment assets, to provide the necessary capital to fund the spending policy, and to cover the costs of managing the Endowment investments. To satisfy these objectives, the investment portfolio is structured on a total-return approach through which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). Substantially all of the funds are invested to seek growth of principal over time.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 10: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND (continued)

Endowment Net Asset Composition by Type of Fund:

	<u>Year Ended June 30, 2025</u>		<u>Year Ended June 30, 2024</u>
With Donor Restrictions:			
Donor-restricted endowment - Principal	\$ 10,750,643	\$	10,700,409
Accumulated investment earnings	6,764,617		5,579,335
Total	<u>\$ 17,515,260</u>	<u>\$</u>	<u>16,279,744</u>
Without Donor Restrictions:			
Without Donor Restrictions - Principal	\$ 3,465,178	\$	3,114,950
Accumulated investment earnings	427,040		126,473
Total	<u>\$ 3,892,218</u>	<u>\$</u>	<u>3,241,423</u>

Changes in Endowment Net Assets:

	<u>Year Ended June 30, 2025</u>		<u>Year Ended June 30, 2024</u>
With Donor Restrictions:			
Endowment net assets, beginning of year	\$ 16,279,744	\$	14,948,103
Investment earnings, net	1,610,282		1,730,871
Contributions	50,234		25,770
Distributions	(425,000)		(425,000)
Total	<u>\$ 17,515,260</u>	<u>\$</u>	<u>16,279,744</u>
Without Donor Restrictions:			
Endowment net assets, beginning of year	\$ 3,241,423	\$	2,891,869
Investment earnings, net	300,567		310,304
Contributions	350,228		39,250
Total	<u>\$ 3,892,218</u>	<u>\$</u>	<u>3,241,423</u>

Underwater Endowment Funds

The Organization considers an endowment fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Organization complies with the TUPMIFA and has interpreted that law to permit spending from underwater funds in accordance with the prudent measures required under the law. The Organization's endowment fund was not underwater as of June 30, 2025 or 2024. The endowment appropriated \$275,000 for distribution for the year ended June 30, 2025 to be paid in the subsequent fiscal year.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 10: UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY ENDOWMENT AND LEGACY FUND (continued)

Estate Bequests

During fiscal year 2025, UWSA received an inherited individual retirement account (IRA) with no donor-imposed restrictions from the estate of Mary Rose Brown. The contribution was recorded at its fair market value as of June 30, 2025, and is included within the Endowment and Legacy Fund investments on the statement of financial position.

This gift is presented as an estate bequest under Contributions (non-campaign) in the statement of activities for the year ended June 30, 2025. Income generated from the inherited IRA proceeds will provide ongoing support for UWSA's mission and will fund an annual donation, honoring Mary Rose Brown as a permanent member of the Tocqueville Society.

NOTE 11: NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods:

	<u>2025</u>	<u>2024</u>
Subject to the passage of time and purpose:		
Pledges, uncollected and collected	\$ 25,048,967	\$26,378,518
Total Subject to the Passage of Time and Purpose	25,048,967	26,378,518
Endowments:		
Subject to endowment spending policy and appropriation:		
Contributions to perpetually restricted endowment	10,750,643	10,700,409
Endowment earnings subject to appropriation	6,764,617	5,579,335
Total Endowments	17,515,260	16,279,744
Not subject to spending policy or appropriation:		
Beneficial interests in perpetual trusts	2,508,649	2,365,894
Total Net Assets with Donor Restrictions	<u>\$ 45,072,876</u>	<u>\$45,024,156</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors in the amounts of \$26,378,518 and \$28,343,908 for the years ended June 30, 2025, and 2024, respectively. These amounts primarily represent releases of promises to give restricted for future campaigns.

NOTE 12: RELATED PARTY TRANSACTIONS

UWSA participates in the United Way Worldwide as a United Way Member Organization (UWMO). Each United UWMO is individually governed by its local board of directors and bylaws. To maintain membership requirements for United Way Worldwide, each UWMO must annually acknowledge and adhere to all membership requirements expressed in the United Way Worldwide Bylaws. UWSA has met all requirements to be a UWMO including paying membership dues of \$423,387 and \$393,012 for the years ended June 30, 2025, and 2024, respectively. In return, UWSA receives the right to use the national brand in charitable endeavors, national advocacy of issues and discounted member education, training and other support.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 12: RELATED PARTY TRANSACTIONS (continued)

UWSA is also a member of the state association for Texas United Ways (UWT). UWT builds upon the power of statewide collaboration by equipping member organizations with resources to achieve their missions and meet their communities' most pressing needs. UWT focuses on both building local United Way organizational capacity and enhancing the impact of local United Ways in their respective communities. UWT advocates at the state and federal level for policies that build up nonprofit sectors. UWSA pays annual affiliation fees for membership, \$72,948 and \$72,438 for the years ended June 30, 2025, and 2024, respectively. Additionally, Chris Martin, President & CEO of UWSA serves as the Board Chair of UWT.

NOTE 13: IN-KIND REVENUE

For the years ended June 30, 2025, and 2024, UWSA recognized in-kind revenue of \$100,746 and \$44,421, respectively. These amounts are included as in-kind revenue and expense in the statement of activities and functional expenses. All contributions were unrestricted and valued based on estimated prices of identical or similar services provided by donors at the time of contribution. UWSA does not sell donated in-kind items; all contributions were used exclusively for programmatic purposes.

- **Donated Media Airtime** - United Way Worldwide manages several relationships that provide donated airtime to run advertising that promotes the US network's shared mission on nationally broadcast television and radio. UWSA's proportionate share of the fair value of the donated media was estimated to be \$50,221 and \$44,421 for the years ended June 30, 2025, and 2024, respectively, and are included as in-kind revenue and expense in the statements of activities and functional expenses.
- **Technology** – J.P. Morgan Chase donated 365 monitors to support digital inclusion and sustainability initiatives. Monitors were distributed to impact partners and to UWSA. The Organization's share of the donation was valued at \$44,000 in 2025 and \$0 in 2024.
- **Other Programmatic Donations** -
 - 3 AEDs from Cavender Auto Family, distributed to Haven for Hope.
 - 31 plush blankets from Daymon Worldwide, distributed to SAMMinistries.
 - 15 Valero gift cards, distributed to various partner agencies.

NOTE 14: SUBSEQUENT EVENTS

"United for Kerr County" Fund - On July 4, 2025, destructive and deadly flash flooding took place in the Texas Hill Country. In the aftermath, approximately 135 lives were lost, homes were destroyed, and communities were in crisis. UWSA responded by creating the "United for Kerr County" fund with an initial investment of \$100,000 and a pledge that 100% of all donations would go directly to those impacted by the flooding. The focus of the funding is to provide a dedicated effort to support long-term recovery for individuals and families impacted by flooding in Kerr County. This Fund represents a commitment to not just immediate relief, but lasting recovery.

Priority areas of assistance include:

- Safe and stable housing
- Economic recovery for affected individuals and businesses
- Access to food
- Essential basic needs

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 14: SUBSEQUENT EVENTS (continued)

To date, UWSA has raised \$1,946,000 which is to be distributed equally over the next two years. The first of two equal disbursements of \$973,000 was made to the following 501(c)(3) organizations with the second to follow in 2026.

<u>Organization</u>	<u>Award</u>
Endeavors (ER)	\$ 168,750
Hill Country Christian Counseling (ER)	120,000
LiftFund (ER)	187,500
Project Mend (ER)	25,000
San Antonio Food Bank (ER)	112,000
TBI Warrior Foundation (ER)	60,000
Catholic Charities (HS)	165,000
Community Council of South Central (HS)	59,400
Hill Country CASA (HS)	25,350
Hill Country Dial Bread (HS)	50,000
TOTAL	<u>\$ 973,000</u>

Subsequent events have been evaluated by management through the date of the independent auditor's report, the date the financial statements were available to be issued.



ADKF

with you
all the way

Member of the
AICPA & TXCPA.

INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors
United Way of San Antonio and Bexar County
San Antonio, Texas

We have audited, in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of United Way of San Antonio and Bexar County (“UWSA”) (a non-profit organization), which comprise the consolidated statement of financial position as of June 30, 2025, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated December 9, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

MAIN OFFICE:

9601 McAllister FWY, STE 800
San Antonio, Texas 78216

Phone: 210.829.1300
Fax: 210.829.4080

672 Ridge Hill Dr.,STE A
New Braunfels, TX 78130

Phone: 830.387.4441

371 N. Main St., STE 202
Boerne, TX 78006

Phone: 830.815.1100



Report on Compliance and Other Matters

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

Purpose of this Report

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

ADKF, PC

ADKF, P.C.

San Antonio, Texas

December 9, 2025

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2025 and 2024

	Totals	
	2025	2024
Alamo Colleges Foundation, Inc.	\$ 166,663	\$ 168,013
Alpha Home, Inc.	140,311	141,661
American Heart Association, S.A. Division	85,689	80,793
American Indians in Texas	107,500	108,850
American Red Cross, S.A. Area Chapter	80,361	59,035
Any Baby Can of San Antonio	388,345	389,695
ARC of San Antonio, The	59,601	62,188
Ascension DePaul Services	78,278	79,628
Autism Community Network	240,452	241,802
AVANCE - San Antonio, Inc.	590,217	591,567
Bexar County Community Health Collaborative	426,120	413,350
Big Brothers Big Sisters of South Texas	337,139	338,489
Blessed Sacrament Academy	140,459	141,809
Boys and Girls Clubs of San Antonio	300,375	301,725
Boysville, Inc.	159,573	160,923
Brighton Center	249,338	250,688
Catholic Charities, Archdiocese of San Antonio, Inc.	336,977	311,899
Child Advocates San Antonio	201,570	189,344
Children's Association for Maximum Potential	41,517	35,808
Children's Bereavement Center	146,250	147,600
Children's Hospital of San Antonio	92,712	109,349
Children's Shelter, The	204,592	217,426
ChildSafe	548,383	549,733
Christian Assistance Ministry	140,000	141,350
Chrysalis Ministries, Inc.	246,855	238,205
City Year	10,000	193,350
Clarity Child Guidance Center	377,880	363,029
Communities in Schools of San Antonio	620,129	637,680
Corazon Ministries	315,750	125,100
Crosspoint, Inc.	13,914	14,606
DePelchin Children's Center	139,421	140,771
Ella Austin Community Center	193,200	229,439
Endeavors	174,962	176,312
Family Service Association of San Antonio, Inc.	2,812,687	2,821,528
Family Violence Prevention Services, Inc.	946,864	948,214

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2025 and 2024

	Totals	
	2025	2024
Girl Scouts of Southwest Texas	\$ 56,700	\$ 53,217
Good Samaritan Community Services	618,104	630,594
Goodwill Industries of San Antonio	672,718	687,347
Greater Randolph Area Services Program, Inc.	147,240	148,590
Guardian House	58,791	60,141
Haven for Hope	1,352,290	1,353,640
Healy-Murphy Center	420,526	421,876
Lifetime Recovery	194,395	195,745
Madonna Neighborhood Center	42,870	26,725
Empower House	222,382	242,167
Meals on Wheels	509,950	511,300
Mission Road Ministries	347,845	356,471
Northeast Senior Assistance (NESA)	6,982	10,198
Presa Community Center	185,000	253,824
Rape Crisis Center, The	235,404	236,754
Respite Care of San Antonio	250,000	251,350
Restore Education	479,160	480,510
Ride Connect Texas	6,056	8,629
Rise Recovery	481,226	482,576
Roy Mass' Youth Alternatives, Inc.	333,962	335,312
SA Hope Center	362,489	363,839
SA Youth	10,498	13,289
Salvation Army, The	419,808	421,158
San Antonio AIDS Foundation	55,033	50,590
San Antonio Council on Alcohol and Drug Awareness	24,868	22,357
San Antonio Food Bank	867,080	858,520
SAMMinistries	353,290	354,640
San Antonio Public Library	53,703	52,149
San Antonio Sports	27,084	33,164
Seton Home	113,810	107,520
St. Paul Lutheran Child Development Center	432,148	433,498
St. Peter - St. Joseph Children's Home	147,866	175,267
Texas Diaper Bank	97,039	98,389
ThriveWell Cancer Foundation	112,256	81,156
Thru Project	85,000	86,350

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

SCHEDULE OF DISTRIBUTIONS TO AGENCIES AND PROGRAMS

For The Years Ended June 30, 2025 and 2024

	Totals	
	2025	2024
U.S.O. Council of San Antonio	\$ 56,457	\$ 44,845
Urban Strategies	188,768	190,118
Young Men's Christian Association of Greater San Antonio	789,613	1,343,715
Young Women's Christian Association	1,341,221	810,611
Youth Centers on Military Installations:		
Joint Base San Antonio - Fort Sam Houston Youth Programs	154,333	151,350
Joint Base San Antonio - Lackland Youth Programs	79,333	76,350
Joint Base San Antonio - Randolph Youth Programs	79,333	76,350
United Way Initiatives and Grant Distributions:		
Community Building & Investment	1,817,658	849,257
Developing Successful Children	3,534,343	2,119,598
Dual Generation	4,355,027	2,181,811
Emergency Food and Shelter Program	-	515,336
Eastside Promise Neighborhood	24,851	82,255
Family Resource Center	590,307	454,469
Shelter and Services Program	407,682	3,242,857
Strengthening Families Partnership	948,549	2,799,369
Students Succeeding in School	640,251	38,613
Safety Net	4,705	4,675
Other United Ways and Organizations	1,218,386	1,037,045
<i>TOTAL DISTRIBUTION</i>	\$ 37,128,474	\$ 37,038,435
<i>TO AGENCIES / PROGRAMS</i>		

Public Sector Campaigns

The United Way of San Antonio and Bexar County has been appointed by the State Employee Charitable Campaign (SECC) Local Employee Committee as the Local Campaign Manager. Additionally, UWSA conducts the Combined School District Charitable Campaign, the City of San Antonio Charitable Campaign, the Bexar County Charitable Campaign and the San Antonio Water Systems Charitable Campaign. UWSA is responsible for managing these campaigns and acting as fiscal agent for all financial activity.

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATING SCHEDULE FOR STATEMENT OF FINANCIAL POSITION

As of June 30, 2025

ASSETS	UWSA	Endowment & Legacy Fnd	Special Gifts Fund	Eliminations	Consolidated
Current Assets:					
Cash and cash equivalents	\$ 11,865,474	\$ -	\$ 472,501	\$ -	\$ 12,337,975
Investments	37,025,504	-	15,704,614	-	52,730,118
Receivables:					
Pledges, net of allowance for uncollectible pledges	11,523,252	10,578	-	-	11,533,830
Grants and other receivables	6,397,165	-	(564)	\$ (1,127,666)	5,268,935
Prepaid expenses and other assets	247,927	-	4,361	-	252,288
Total Current Assets	67,059,322	10,578	16,180,912	(1,127,666)	82,123,146
Noncurrent Assets:					
Endowment and Legacy Fund:					
Restricted cash	-	25,225	-	-	25,225
Investments	-	21,196,519	-	-	21,196,519
Inherited IRA	-	350,142	-	-	350,142
Beneficial Interests in Perpetual Trusts	2,508,649	-	-	-	2,508,649
Property and Equipment, at cost, net of accumulated depreciation	1,372,920	-	335,612	-	1,708,532
Total Noncurrent Assets	3,881,569	21,571,886	335,612	-	25,789,067
TOTAL ASSETS	\$ 70,940,891	\$ 21,582,464	\$ 16,516,524	\$ (1,127,666)	\$ 107,912,213
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Accounts payable and accrued expenses	\$ 9,199,853	\$ 174,986	\$ 1,254,156	\$ (1,127,666)	\$ 9,501,329
Donor designations payable	7,584,078	-	-	-	7,584,078
TOTAL LIABILITIES	16,783,931	174,986	1,254,156	(1,127,666)	17,085,407
Net Assets:					
Without donor restrictions	26,599,344	3,892,218	15,262,368	-	45,753,930
With donor restrictions:					
Temporary in nature	25,048,967	6,764,617	-	-	31,813,584
Perpetual in nature	2,508,649	10,750,643	-	-	13,259,292
TOTAL NET ASSETS	54,156,960	21,407,478	15,262,368	-	90,826,806
TOTAL LIABILITIES AND NET ASSETS	\$ 70,940,891	\$ 21,582,464	\$ 16,516,524	\$ (1,127,666)	\$ 107,912,213

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATING SCHEDULE FOR STATEMENT OF FINANCIAL POSITION

As of June 30, 2024

	<u>UWSA</u>	<u>Endowment & Legacy Fnd</u>	<u>Special Gifts Fund</u>	<u>Eliminations</u>	<u>Consolidated</u>
ASSETS					
Current Assets:					
Cash and cash equivalents	\$ 11,851,003	\$ -	\$ 513,513	\$ -	\$ 12,364,516
Investments	33,984,912	-	15,206,333	-	49,191,245
Receivables:					
Pledges, net of allowance for uncollectible pledges	13,229,743	312	-	-	13,230,055
Grants and other receivables	4,622,649	-	-	\$ (289,408)	4,333,241
Prepaid expenses and other assets	257,025	-	4,338	-	261,363
Total Current Assets	<u>63,945,332</u>	<u>312</u>	<u>15,724,184</u>	<u>(289,408)</u>	<u>79,380,420</u>
Noncurrent Assets:					
Endowment and Legacy Fund:					
Restricted Cash	-	558	-	-	558
Investments	-	19,545,258	-	-	19,545,258
Beneficial Interests in Perpetual Trusts	2,365,894	-	-	-	2,365,894
Property and Equipment, at cost, net of accumulated depreciation	1,498,888	-	447,822	-	1,946,710
Total Noncurrent Assets	<u>3,864,782</u>	<u>19,545,816</u>	<u>447,822</u>	<u>-</u>	<u>23,858,420</u>
TOTAL ASSETS	<u>\$ 67,810,114</u>	<u>\$ 19,546,128</u>	<u>\$ 16,172,006</u>	<u>\$ (289,408)</u>	<u>\$ 103,238,840</u>
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Accounts payable and accrued expenses	\$ 7,523,752	\$ 24,961	\$ 356,694	\$ (289,408)	\$ 7,615,999
Donor designations payable	7,479,290	-	-	-	7,479,290
TOTAL LIABILITIES	<u>15,003,042</u>	<u>24,961</u>	<u>356,694</u>	<u>(289,408)</u>	<u>15,095,289</u>
Net Assets:					
Without donor restrictions	24,062,660	3,241,423	15,815,312	-	43,119,395
With donor restrictions:					
Temporary in nature	26,378,518	5,579,335	-	-	31,957,853
Perpetual in nature	2,365,894	10,700,409	-	-	13,066,303
TOTAL NET ASSETS	<u>52,807,072</u>	<u>19,521,167</u>	<u>15,815,312</u>	<u>-</u>	<u>88,143,551</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 67,810,114</u>	<u>\$ 19,546,128</u>	<u>\$ 16,172,006</u>	<u>\$ (289,408)</u>	<u>\$ 103,238,840</u>

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATING SCHEDULE FOR STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2025

	Without Donor Restrictions			With Donor Restrictions		Consolidated 2025
	UWSA Operations	UWSA Endowment & Legacy Fund	Special Gifts Fund	UWSA Operations	UWSA Endowment & Legacy Fund	
PUBLIC SUPPORT & OTHER REVENUE						
Community campaign	\$ -	\$ -	\$ -	\$ 46,023,073	\$ 50,234	\$ 46,073,307
Non-UWSA designations	-	-	-	(10,266,648)	-	(10,266,648)
Donor designations	-	-	-	(8,152,848)	-	(8,152,848)
Provision for uncollectible pledges	-	-	-	(2,598,382)	-	(2,598,382)
Net other pledges	-	-	-	43,772	-	43,772
Net Community campaign	-	-	-	25,048,967	50,234	25,099,201
Collection of prior year campaign contributions in excess of amount anticipated	144,062	-	-	-	-	144,062
Contributions (non-campaign)	287,797	350,228	-	-	-	638,025
Net resources under UWSA management	431,859	350,228	-	25,048,967	50,234	25,881,288
Net assets released from restrictions (Note 11)	26,378,518	-	-	(26,378,518)	-	-
Grants and contracts	7,746,184	-	-	-	-	7,746,184
Investment earnings, net of fees	3,283,559	300,567	1,419,060	142,755	1,610,282	6,756,223
In-kind revenue	100,746	-	-	-	-	100,746
Other income	544,743	-	-	-	-	544,743
TOTAL PUBLIC SUPPORT & OTHER REVENUE	38,485,609	650,795	1,419,060	(1,186,796)	1,660,516	41,029,184
EXPENSES						
Program Services:						
Distributions to Agencies and Programs	34,846,700	-	1,856,774	-	425,000	37,128,474
Less donor designations	(8,132,272)	-	-	-	-	(8,132,272)
Net funds distributed	26,714,428	-	1,856,774	-	425,000	28,996,202
Other program services	4,115,005	-	3,020	-	-	4,118,025
Total Program Services	30,829,433	-	1,859,794	-	425,000	33,114,227
Support Services:						
Fund-raising	3,553,660	-	-	-	-	3,553,660
Management & general	1,565,832	-	112,210	-	-	1,678,042
Total Support Services	5,119,492	-	112,210	-	-	5,231,702
TOTAL EXPENSES	35,948,925	-	1,972,004	-	425,000	38,345,929
CHANGE IN NET ASSETS	2,536,684	650,795	(552,944)	(1,186,796)	1,235,516	2,683,255
Net assets at beginning of year	24,062,660	3,241,423	15,815,312	28,744,412	16,279,744	88,143,551
NET ASSETS AT END OF YEAR	\$ 26,599,344	\$ 3,892,218	\$ 15,262,368	\$ 27,557,616	\$ 17,515,260	\$ 90,826,806

UNITED WAY OF SAN ANTONIO AND BEXAR COUNTY

CONSOLIDATING SCHEDULE FOR STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2024

	Without Donor Restrictions			With Donor Restrictions		Consolidated 2024	
	UWSA Operations	UWSA		UWSA Operations	UWSA		
		Endowment & Legacy Fund	Special Gifts Fund		Endowment & Legacy Fund		
PUBLIC SUPPORT AND OTHER REVENUE							
Community campaign	\$ -	\$ -	\$ -	\$ 47,569,948	\$ 25,770	\$ 47,595,718	
Non-UWSA designations	-	-	-	(10,360,723)	-	(10,360,723)	
Donor designations	-	-	-	(8,132,272)	-	(8,132,272)	
Provision for uncollectible pledges	-	-	-	(2,474,670)	-	(2,474,670)	
Net carryover pledges	-	-	-	(223,765)	-	(223,765)	
Net Community campaign	-	-	-	26,378,518	25,770	26,404,288	
Collection of prior year campaign contributions in excess of (less than) amount anticipated	55,123	-	-	-	-	55,123	
Contributions (non-campaign)	243,501	39,250	-	-	-	282,751	
Net resources under UWSA management	298,624	39,250	-	26,378,518	25,770	26,742,162	
Net assets released from restrictions	28,343,908	-	-	(28,343,908)	-	-	
Grants and contracts	11,036,573	-	-	-	-	11,036,573	
Investment earnings/(loss), net of fees	3,587,425	310,304	1,511,971	169,935	1,730,871	7,310,506	
In-kind revenue	44,421	-	-	-	-	44,421	
Other income	438,135	-	-	-	-	438,135	
TOTAL PUBLIC SUPPORT AND OTHER REVENUE	43,749,086	349,554	1,511,971	(1,795,455)	1,756,641	45,571,797	
EXPENSES							
Program Services:							
Distributions to Agencies and Programs	35,450,599	-	1,162,836	-	425,000	37,038,435	
Less donor designations	(7,774,531)	-	-	-	-	(7,774,531)	
Net funds distributed	27,676,068	-	1,162,836	-	425,000	29,263,904	
Other program services	4,684,280	-	(24,080)	-	-	4,660,200	
Total Program Services	32,360,348	-	1,138,756	-	425,000	33,924,104	
Support Services:							
Fund-raising	3,532,517	-	-	-	-	3,532,517	
Management & general	1,395,236	-	99,029	-	-	1,494,265	
Total Support Services	4,927,753	-	99,029	-	-	5,026,782	
TOTAL EXPENSES	37,288,101	-	1,237,785	-	425,000	38,950,886	
CHANGE IN NET ASSETS	6,460,985	349,554	274,186	(1,795,455)	1,331,641	6,620,911	
Net assets at beginning of year	17,601,675	2,891,869	15,541,126	30,539,867	14,948,103	81,522,640	
NET ASSETS AT END OF YEAR	\$ 24,062,660	\$ 3,241,423	\$ 15,815,312	\$ 28,744,412	\$ 16,279,744	\$ 88,143,551	