Financial Statements

UNITED WAY OF GREATER LAFAYETTE, INC.

DECEMBER 31, 2025 AND 2024

UNITED WAY OF GREATER LAFAYETTE, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
United Way of Greater Lafayette, Inc.
Lafayette, Indiana

Opinion

We have audited the accompanying financial statements of United Way of Greater Lafayette, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Way of Greater Lafayette, Inc. as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing 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 Greater Lafayette, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

INDEPENDENT AUDITOR'S REPORT—CONTINUED

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Huth Thompson LLP

June 24, 2026
Lafayette, Indiana

UNITED WAY OF GREATER LAFAYETTE, INC.

STATEMENTS OF FINANCIAL POSITION
As of December 31,

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	$ 2,037,118	$ 1,503,111
Certificates of Deposit	966,198	991,785
Pledges Receivable, Net	2,315,288	2,770,715
Grants Receivable	10,033	500,000
Investments	3,885,151	3,372,327
Other Assets	37,660	49,490
TOTAL CURRENT ASSETS	9,251,448	9,187,428
PROPERTY AND EQUIPMENT		
Building	650,262	646,224
Equipment	242,252	231,722
	892,514	877,946
Less: Accumulated Depreciation	(388,185)	(371,210)
	504,329	506,736
OTHER ASSETS		
Beneficial Interest in Assets Held by--		
Community Foundation of Greater Lafayette	1,548,923	1,400,273
Montgomery County Community Foundation	1,105,149	998,393
Long-Term Certificate of Deposit	117,438	-
Investments--Permanently Restricted	4,250	4,250
	2,775,760	2,402,916
	$ 12,531,537	$ 12,097,080

	2025	2024
LIABILITIES		
CURRENT LIABILITIES		
Allocations Payable	$ 3,506,150	$ 3,562,056
Accounts Payable	94,366	139,978
Accrued Expenses	50,067	39,825
TOTAL CURRENT LIABILITIES/ TOTAL LIABILITIES	3,650,583	3,741,859
NET ASSETS		
Net Assets Without Donor Restrictions--		
Board Designated	458,585	324,169
Undesignated Net Assets	2,203,672	2,102,732
	2,662,257	2,426,901
Net Assets With Donor Restrictions	6,218,697	5,928,320
TOTAL NET ASSETS	8,880,954	8,355,221
	$ 12,531,537	$ 12,097,080

UNITED WAY OF GREATER LAFAYETTE, INC.

STATEMENTS OF ACTIVITIES
For the Years Ended December 31,

	TOTAL		WITHOUT DONOR RESTRICTIONS		WITH DONOR RESTRICTIONS	
	2025	2024	2025	2024	2025	2024
PUBLIC SUPPORT AND REVENUE						
Gross Campaign Results Current Year	$ 4,759,821	$ 4,799,630	$ -	$ -	$ 4,759,821	$ 4,799,630
(Less) Provisions for Uncollectibles	(203,120)	(217,678)	-	-	(203,120)	(217,678)
Prior Year Recovery (Loss) for Uncollectibles	35,701	113,744	38,646	109,050	(2,945)	4,694
(Less) Out-of-County Designations	(71,669)	(329,736)	-	-	(71,669)	(329,736)
(Less) Amounts Designated by Donors for Member Organizations	(343,699)	(582,626)	-	-	(343,699)	(582,626)
Net Campaign Revenue	4,177,034	3,783,334	38,646	109,050	4,138,388	3,674,284
Contributions of Nonfinancial Assets	81,625	56,504	74,425	49,304	7,200	7,200
Contributions of Financial Assets	263,304	266,607	29,235	12,846	234,069	253,761
Grants	164,716	655,311	-	2,100	164,716	653,211
Sponsorship Income	43,373	37,550	32,272	27,900	11,101	9,650
Interest and Dividends, Net of Investment Fees	213,674	213,583	171,604	168,580	42,070	45,003
Realized Gain (Loss) on Sale of Investments	(5,293)	60,547	(8,449)	57,527	3,156	3,020
Endowment Income	27,696	27,176	20,446	20,325	7,250	6,851
Workshop Income	14,730	15,150	14,730	15,150	-	-
Service Fee Income	16,912	18,986	15,825	12,152	1,087	6,834
Net Assets Released from Restrictions	-	-	4,469,488	4,223,083	(4,469,488)	(4,223,083)
TOTAL PUBLIC SUPPORT AND REVENUE	4,997,771	5,134,748	4,858,222	4,698,017	139,549	436,731

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See Notes to Financial Statements.

UNITED WAY OF GREATER LAFAYETTE, INC.

STATEMENTS OF ACTIVITIES
For the Years Ended December 31,
(Continued from Page 4)

	TOTAL		WITHOUT DONOR RESTRICTIONS		WITH DONOR RESTRICTIONS	
	2025	2024	2025	2024	2025	2024
EXPENSES						
Program Services--						
Gross Funds Awarded and Allocation Service Expenses	3,514,977	3,551,836	3,514,977	3,551,836	-	-
(Less) Donor Designations	(343,699)	(582,626)	(343,699)	(582,626)	-	-
Net Funds Awarded and Allocation Service Expenses	3,171,278	2,969,210	3,171,278	2,969,210	-	-
Labor Relations/Community Service	113,405	107,417	113,405	107,417	-	-
Grant Programs	856,179	748,790	856,179	748,790	-	-
Total Program Services	4,140,862	3,825,417	4,140,862	3,825,417	-	-
Management and General	516,162	436,416	516,162	436,416	-	-
Fundraising	572,584	571,903	572,584	571,903	-	-
TOTAL EXPENSES	5,229,608	4,833,736	5,229,608	4,833,736	-	-
INCREASE (DECREASE) IN NET ASSETS BEFORE UNREALIZED GAIN ON INVESTMENTS	(231,837)	301,012	(371,386)	(135,719)	139,549	436,731
UNREALIZED GAIN ON INVESTMENTS	757,570	297,639	606,742	208,420	150,828	89,219
INCREASE IN NET ASSETS	525,733	598,651	235,356	72,701	290,377	525,950
NET ASSETS--Beginning of Year	8,355,221	7,756,570	2,426,901	2,354,200	5,928,320	5,402,370
NET ASSETS--End of Year	$ 8,880,954	$ 8,355,221	$ 2,662,257	$ 2,426,901	$ 6,218,697	$ 5,928,320

See Notes to Financial Statements.

UNITED WAY OF GREATER LAFAYETTE, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
For the Years Ended December 31,

	2025							
	PROGRAM SERVICES				SUPPORTING SERVICES			
	ALLOCATION SERVICE	LABOR RELATIONS/ COMMUNITY SERVICE	GRANT PROGRAMS	TOTAL	MANAGEMENT AND GENERAL	FUNDRAISING	TOTAL	COMBINED TOTAL
Allocations to Agencies	$ 3,514,977	$ -	$ -	$ 3,514,977	$ -	$ -	$ -	$ 3,514,977
(Less) Donor Designations	(343,699)	-	-	(343,699)	-	-	-	(343,699)
Sub-Total	3,171,278	-	-	3,171,278	-	-	-	3,171,278
Grants	-	12,081	354,060	366,141	44,999	67,600	112,599	478,740
Community and Agency Services--								
Salaries	-	53,017	327,250	380,267	305,602	232,449	538,051	918,318
Payroll Taxes	-	3,435	23,514	26,949	22,646	16,821	39,467	66,416
Fringe Benefits	-	6,790	21,555	28,345	25,852	20,694	46,546	74,891
Health Insurance	-	6,517	31,983	38,500	9,451	24,105	33,556	72,056
Public Relations/Campaign	-	72	298	370	267	119,203	119,470	119,840
State Association Dues	-	1,797	7,228	9,025	6,692	6,707	13,399	22,424
Office Expense	-	557	2,544	3,101	2,086	2,291	4,377	7,478
Insurance	-	2,226	9,171	11,397	8,662	8,429	17,091	28,488
Telephone and Networking	-	962	3,892	4,854	3,559	4,066	7,625	12,479
Postage and Shipping	-	50	343	393	2,269	1,364	3,633	4,026
Travel and Mileage	-	507	222	729	454	861	1,315	2,044
Professional Services	-	1,579	6,353	7,932	5,881	5,895	11,776	19,708
Conferences and Meetings	-	219	902	1,121	2,856	868	3,724	4,845
Workshop Expenses	-	-	14,196	14,196	-	-	-	14,196
Repairs and Maintenance	-	135	4,516	4,651	2,122	3,030	5,152	9,803
Depreciation	-	2,006	8,073	10,079	7,473	7,491	14,964	25,043
Occupancy Expense	-	4,985	20,056	25,041	18,567	18,612	37,179	62,220
Endowment Fee	-	-	-	-	30,617	-	30,617	30,617
Miscellaneous	-	12,159	2,675	14,834	47	15,999	16,046	30,880
United Way of Worldwide Dues	-	4,311	17,348	21,659	16,060	16,099	32,159	53,818
TOTAL FUNCTIONAL EXPENSES	$ 3,171,278	$ 113,405	$ 856,179	$ 4,140,862	$ 516,162	$ 572,584	$ 1,088,746	$ 5,229,608

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See Notes to Financial Statements.

UNITED WAY OF GREATER LAFAYETTE, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
For the Years Ended December 31,
(Continued from Page 6)

	2024							
	PROGRAM SERVICES				SUPPORTING SERVICES			
	ALLOCATION SERVICES	LABOR RELATIONS/ COMMUNITY SERVICE	GRANT PROGRAMS	TOTAL	MANAGEMENT AND GENERAL	FUNDRAISING	TOTAL	COMBINED TOTAL
Allocations to Agencies	$ 3,551,836	$ -	$ -	$ 3,551,836	$ -	$ -	$ -	$ 3,551,836
(Less) Donor Designations	(582,626)	-	-	(582,626)	-	-	-	(582,626)
Sub-Total	2,969,210	-	-	2,969,210	-	-	-	2,969,210
Grants	-	5,368	285,916	291,284	15,814	38,707	54,521	345,805
Community and Agency Services--								
Salaries	-	51,164	288,482	339,646	260,203	252,158	512,361	852,007
Payroll Taxes	-	3,430	21,354	24,784	19,542	18,924	38,466	63,250
Fringe Benefits	-	6,831	23,113	29,944	24,135	20,996	45,131	75,075
Health Insurance	-	8,252	27,237	35,489	12,698	23,880	36,578	72,067
Public Relations/Campaign	-	92	144	236	144	98,393	98,537	98,773
State Association Dues	-	2,343	8,207	10,550	6,891	10,096	16,987	27,537
Office Expense	-	538	2,476	3,014	1,671	2,338	4,009	7,023
Insurance	-	2,151	7,759	9,910	6,748	9,391	16,139	26,049
Telephone and Networking	-	2,123	7,894	10,017	6,249	10,540	16,789	26,806
Postage and Shipping	-	14	171	185	1,698	2,103	3,801	3,986
Travel and Mileage	-	180	157	337	478	486	964	1,301
Professional Services	-	1,681	5,888	7,569	4,943	7,242	12,185	19,754
Conferences and Meetings	-	254	950	1,204	2,983	1,097	4,080	5,284
Workshop Expenses	-	-	17,382	17,382	-	-	-	17,382
Repairs and Maintenance	-	1,016	3,740	4,756	1,620	2,297	3,917	8,673
Depreciation	-	1,905	6,672	8,577	5,601	8,207	13,808	22,385
Occupancy Expense	-	7,073	24,774	31,847	20,799	30,476	51,275	83,122
Endowment Fee	-	-	-	-	30,356	-	30,356	30,356
Miscellaneous	-	8,315	59	8,374	63	14,379	14,442	22,816
United Way of Worldwide Dues	-	4,687	16,415	21,102	13,780	20,193	33,973	55,075
TOTAL FUNCTIONAL EXPENSES	$ 2,969,210	$ 107,417	$ 748,790	$ 3,825,417	$ 436,416	$ 571,903	$ 1,008,319	$ 4,833,736

See Notes to Financial Statements.

UNITED WAY OF GREATER LAFAYETTE, INC.

STATEMENTS OF CASH FLOWS
For the Years Ended December 31,

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in Net Assets	$ 525,733	$ 598,651
Adjustments to Reconcile Increase in Net		
Assets to Net Cash Provided (Used) by Operating Activities--		
Depreciation	25,043	22,385
Net Realized and Unrealized (Gain) on		
Investments and Beneficial Interest in Assets Held		
by the Community Foundation of Greater Lafayette	(752,277)	(358,186)
Donation of Stock	(245,695)	(297,942)
Provision for Uncollectible Pledges	(20,135)	(7,258)
(Increase) Decrease in Current Assets--		
Pledges Receivable	475,562	11,081
Grants Receivable	489,967	(500,000)
Other Assets	11,830	158
Increase (Decrease) in Current Liabilities--		
Accounts Payable	(45,612)	6,451
Allocations Payable	(55,906)	(30,299)
Accrued Expenses	10,242	4,359
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	418,752	(550,600)
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) in Certificates of Deposit	(91,851)	(330,021)
Purchases of Equipment and Building Improvements	(22,636)	(7,530)
Net Proceeds from Investments and Beneficial Interest		
in Assets Held by the Community Foundation of		
Greater Lafayette	229,742	298,999
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	115,255	(38,552)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	534,007	(589,152)
CASH AND CASH EQUIVALENTS--Beginning of Year	1,503,111	2,092,263
CASH AND CASH EQUIVALENTS--End of Year	$ 2,037,118	$ 1,503,111

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

NONCASH INVESTING ACTIVITY--

During the years ended December 31, 2025 and 2024, the Organization received $245,695 and $297,942 of donated stock, respectively.

See Notes to Financial Statements.

UNITED WAY OF GREATER LAFAYETTE, INC.

NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the United Way of Greater Lafayette, Inc.'s significant accounting policies consistently applied in the preparation of the accompanying financial statements are as follows:

A) Nature of Operations--United Way of Greater Lafayette, Inc. (the Organization) was formed in 1956 as a not-for-profit corporation located in Lafayette, Indiana. United Way's mission is mobilizing our community to improve lives. The Organization is governed by local volunteer leaders – people who live and/or work in the community and who understand the needs of Tippecanoe County.

B) Cash Equivalents--For purposes of the statements of cash flows, the Organization considers all highly liquid debt instruments with maturities of three months or less when purchased to be cash equivalents.

C) Use of Estimates--The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

D) Pledges Receivable--Pledges receivable are carried at the original pledged amount less an estimate made for allowance for doubtful accounts based on historical uncollectibles data. Pledges that are determined to be uncollectible, along with a general reserve, are included in the overall allowance for doubtful pledges. Recoveries of pledges receivable are recorded when received.

E) Contributions and Campaign Expenses--Pledges receivable, which are unconditional promises to give, are recorded as received and are all restricted by time for the future year. The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is 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. Campaign expenses for annual campaigns are recognized in the period incurred.

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F) Allocations--Allocations to member agencies are recognized as expenses in the period approved by the Board of Directors.

G) Property and Equipment--Property and equipment are stated at cost, less accumulated depreciation. If donated, the cost is the fair market value at the date of receipt. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives on the straight-line method. The Organization's policy is to capitalize property and equipment with a value of $500 or greater. Maintenance, repairs, and minor renewals are charged to operations as incurred. Improvements and major renewals are capitalized. Upon sale or disposition of properties, the asset account is relieved of the cost and the accumulated depreciation account is charged with depreciation taken prior to the sale. Any resultant gain or loss is credited or charged to operations. Depreciation expense for the years ended December 31, 2025 and 2024, was $25,043 and $22,385, respectively.

H) Basis of Presentation--In accordance with FASB Accounting Standards Codification (Accounting Standards), the net assets of the Organization are reported in each of the following two classes:

(1) *Net Assets Without Donor Restrictions*--Net assets that are not subject to donor-imposed stipulations. Other donor-imposed restrictions require the Organization to use all or part of the income earned on any related investments for general or specific purposes.

(2) *Net Assets With Donor Restrictions*--Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time.

All donor-restricted contributions are recorded as increases in net assets with donor restrictions. When a restriction expires, (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Restrictions on gifts of fixed assets or contributions restricted for the purchase of fixed assets expire when the asset is placed in service, unless otherwise stipulated by the donor.

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I) Income Taxes--The Organization is a not-for-profit organization exempt from federal income taxes under Internal Revenue Code Section 501(c)(3) and state income taxes under the Indiana General Not-For-Profit Act.

Accounting Standards requires entities to disclose in their financial statements the nature of any uncertainties in their tax position. Tax years including 2022 and later are subject to examination by tax authorities. Areas that IRS and state tax authorities consider when examining tax returns of a charity include, but may not be limited to, tax-exempt status and the existence and amount of unrelated business income. The Organization does not believe that it has any uncertain tax positions with respect to these or other matters, and therefore, has not recorded any unrecognized tax benefits or liabilities. The Organization is not aware of any circumstances or events that make it reasonably possible that tax benefits may increase or decrease within 12 months of the date of these financial statements.

J) Contributions of Nonfinancial Assets--The Organization records various types of contributions of nonfinancial assets including property and equipment, professional services, and materials. Property and equipment donated is capitalized on the basis explained on the previous page. Contributed professional services are recognized if the services either create or enhance long-lived assets, or require specialized skills and would typically need to be purchased if not provided by the donation. Contributions of supplies, space, and materials are recognized at fair market value when received. Contributions of nonfinancial assets consisted of the following at December 31:

Type	2025	2024	Utilization In Program/Activities
Space--			
Office	$ 7,200	$ 7,200	Administrative
Event	2,500	2,500	Campaign
Services--			
Payroll	2,398	2,254	Administrative
Marketing	69,250	44,550	Campaign
Event	277	-	Campaign
	$ 81,625	$ 56,504	

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J) <u>Contributions of Nonfinancial Assets (Continued)</u>--Contributions of nonfinancial assets amounting to $7,200 were restricted for both years ended December 31, 2025 and 2024.

The Organization also receives significant donations of time from volunteers that do not meet the two recognized criteria described above. Accordingly, the value of this contributed time has not been determined and is not reflected in the financial statements.

K) <u>Advertising</u>--The Organization expenses advertising as incurred. During 2025 and 2024, advertising costs totaled $-0- for both years.

NOTE 2: OVERHEAD RATIO

The overhead ratio is equal to fund-raising and management and general expenses divided by total campaign support and all other revenue sources. The ratio is calculated below using the Gross Method recommended in "*Functional Expenses and Overhead Reporting Guidelines for United Ways,*" by United Way Worldwide.

	2025	2024
Numerator:		
Supporting Services Functional Expenses	$ 1,036,199	$ 981,739
Denominator:		
Total Support and Revenue	5,357,610	6,014,102
Numerator/Denominator		
Expressed as a Percent	19.34%	16.32%

NOTE 3: PLEDGES RECEIVABLE

Pledges receivable at December 31, consist of the following:

	2025	2024
Current Year Campaign	$ 2,325,262	$ 2,789,236
Prior Year Campaign	417,981	429,569
	2,743,243	3,218,805
Less: Allowance for Uncollectible Pledges	(427,955)	(448,090)
Total Pledges Receivable	$ 2,315,288	$ 2,770,715

For the years ended December 31, 2025 and 2024, management calculated the current allowance for uncollectible pledges based on 4.40% and 4.87%, respectively, of the total pledges raised less out-of-county pledges paid by others.

NOTE 4: LIQUIDITY AND AVAILABILTY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statements of financial position date, comprise of the following:

	2025	2024
Financial Assets at Year End--		
Cash and Cash Equivalents	$ 2,037,118	$ 1,503,111
Certificates of Deposit	1,083,636	991,785
Accounts Receivable	27,478	26,311
Pledges Receivable	2,315,288	2,770,715
Grants Receivable	10,033	500,000
Investments	3,889,401	3,376,577
Total Financial Assets Available Within One Year	9,362,954	9,168,499
Less Amounts Unavailable for General Expenditure--		
Restricted by Donors With Purpose Restrictions	(814,057)	(1,549,004)
Allocations Payable	(3,506,150)	(3,562,056)
Total Amounts Unavailable Due to Purpose Restrictions	(4,320,207)	(5,111,060)
Less Amounts Unavailable to Management Without Board Approval--		
Emergency Reserves	(44,793)	(48,793)
Less Amounts Designated Internally as Reserve Funds--		
Investments	(3,889,401)	(3,372,327)
Financial Assets Available to Management for General Expenditures Within One Year	$ 1,108,553	$ 636,319

NOTE 4: LIQUIDITY AND AVAILABILTY (Continued)

As part of the Organization's liquidity management, it follows the recommended United Way Worldwide Standard Membership Guideline of having three to six months operating and allocations available. The Organization's financial assets are structured in a way to be available as general expenditures, liabilities, and other obligations come due. It is necessary to have an appropriate level of cash available due to the irregular nature of monthly revenue streams and consistent monthly expenditures (operating expenses, programmatic expenses, and agency allocations). Excess cash is invested in short term investments such as money markets and certificates of deposit.

NOTE 5: INVESTMENTS

Investments are carried at fair market value, and realized and unrealized gains and losses are included in the statements of activities. Interest and dividends are accrued as earned. Interest is shown net of any investment fees.

Investments at fair market value consisted of the following for the years ended December 31:

	2025	2024
Equities	$ 2,618,666	$ 2,186,938
Fixed Income	1,270,735	1,189,639
	$ 3,889,401	$ 3,376,577

The following schedule summarizes the investment return, net of investment fees of $25,820 and $23,496 for the years ended December 31, 2025 and 2024, respectively, and is included in the statements of activities. The investment return includes returns from the beneficial interest in assets held by the Foundation.

	2025	2024
Investment Earnings--		
Interest and Dividends, Net of Investment Fees	$ 159,101	$ 145,280
Realized Gain/Loss on Sale of Investments	(5,293)	60,547
Unrealized Gain on Investments	757,570	297,639
	$ 911,378	$ 503,466

Included in investments are the General, Loeb, Bonner, Baugher, and Rosen funds.

NOTE 6: BENEFICIAL INTEREST IN ASSETS HELD BY COMMUNITY FOUNDATIONS

During 1994 and 1996, the Organization transferred assets to a Foundation and created two Agency Fund Endowments. Agency Fund Endowments are funds created by a not-for-profit organization with its own funds and for its own benefit. Assets transferred by the Organization to Foundations are listed in the following paragraphs:

On January 1, 1994, the Organization entered into an Agency Endowment Fund Agreement (the United Way Special Endowment Fund) with a Foundation. The basic purpose of the United Way Special Endowment Fund is to provide support to the Organization to carry out its role and mission. This was accomplished by transferring cash in the amount of $70,000 to a Foundation.

On October 1, 1996, the Organization entered into an Agency Endowment Fund Agreement (the United Way Designated Endowment Fund) with a Foundation that will benefit United Way agencies. The assets used to establish the endowment fund ($1,054,897) were transferred from Foundation assets, which had built up over the years as a result of the receipt and investment of the Organization’s allocations to a Foundation.

In 2010, the Organization merged the Special Endowment Fund into the Designated Endowment Fund.

Due to acquisition of UWMC in 2021, the Organization acquired an Agency Endowment Fund Agreement (UWMC Designated Endowment Fund) with a Foundation that will benefit Montgomery County agencies. The assets used to establish the endowment fund ($524,812) were transferred from UWMC prior to 2021.

During 2025, the Organization entered into a Designated Endowment Fund Agreement with a Foundation (Christena Louise Baugher Endowment). The assets used to establish this fund were $10,000 and any earnings are unrestricted funds.

Since the Foundations are granted variance power in the endowment agreement, any subsequent contributions to the endowment made by individuals other than the Organization are not recorded on the Organization’s books as contribution revenue. The only revenue and expense shown on the Organization’s books for the endowment is interest income, investment gains and losses, investment fees and support expense directly related to the Organization’s contributions. Revenue from the investments is reinvested annually.

NOTE 6: BENEFICIAL INTEREST IN ASSETS HELD BY COMMUNITY FOUNDATIONS (Continued)

At December 31, 2025 and 2024, the Organization has recorded a beneficial interest in assets held by Foundations in the amount of $2,654,072 and $2,398,666, respectively. Portions of these funds are restricted.

NOTE 7: CONCENTRATIONS OF CREDIT RISK

At certain times during the year the Organization maintained cash deposits with its banks which exceeded the insurance limits set by the Federal Deposit Insurance Corporation (FDIC) as well as deposits with a credit union which exceeded the insurance limit set by the National Credit Union Administration (NCUA). As of December 31, 2025 and 2024, the amounts over the FDIC and NCUA limits were $1,034,299 and $586,424, respectively.

Investments, including investments underlying other assets invested with Community Foundations, total $6,543,473 and $5,775,243 at December 31, 2025 and 2024, respectively, and make up approximately 52% and 48% of the Organization’s total assets, respectively. If market events were to result in a severe near-term effect, management believes it would not cause a severe disruption of the normal functioning of the entity.

NOTE 8: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Section 820, Fair Value Measurements and Disclosures, specifies a hierarchy of valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (observable inputs). In accordance with FASB ASC 820, the following summarizes the fair value hierarchy:

Level 1 Inputs--Unadjusted quoted market prices for identical assets and liabilities in an active market that the Organization has the ability to access. Valuations of these instruments do not require a high degree of judgment since the valuations are based on quoted prices in active markets.

Level 2 Inputs--Quoted prices from similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities that are not active; and inputs other than quoted prices that are observable, such as models or other valuation methodologies. Valuations in this category are inherently less reliable than quoted market prices due to the degree of subjectivity involved in determining appropriate methodologies and the applicable underlying assumptions.

NOTE 8: FAIR VALUE MEASUREMENTS (Continued)

Level 3 Inputs--Inputs based on prices or valuation techniques that are both unobservable and significant to the overall fair value measurements. These inputs require significant management judgment or estimation. These financial instruments have inputs that cannot be validated by readily determinable market data and generally involve considerable judgment by management.

As of December 31, 2025 and 2024, the assets noted below are reported at fair value on a recurring basis. Carrying values of non-derivative financial instruments, including cash and cash equivalents, receivables, payables, etc. approximate their fair values due to the short-term nature of these financial instruments. There were no changes in methods or assumptions during the years ended December 31, 2025 and 2024.

		Fair Value Measurements at Reporting Date Using:		
December 31, 2025--	Fair Value	Quoted Prices In Active Markets for Identical Assets/ Liabilities Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Financial Assets--Recurring--				
Investments--				
Foreign Large Blend	$ 494,265	$ 494,265	$ -	$ -
Diversified Emerging Markets	300,070	300,070	-	-
Large Growth	728,285	728,285	-	-
Large Value	577,254	577,254	-	-
Large Blend	283,686	283,686	-	-
Small Blend	10,215	10,215	-	-
Mid-Cap Growth	137,351	137,351	-	-
Mid-Cap Value	72,359	72,359	-	-
Mid-Cap Blend	15,180	15,180	-	-
Short Government	14,054	14,054	-	-
Short-Term Bond	162,539	162,539	-	-
Intermediate-Core Bond	1,058,630	1,058,630	-	-
Corporate Bond	21,377	21,377	-	-
Long Government	14,136	14,136	-	-
Beneficial Interest in Assets Held by--				
Community Foundation of Greater Lafayette	1,548,923	-	1,548,923	-
Montgomery County Community Foundation	1,105,149	-	1,105,149	-
Total Assets	$ 6,543,473	$ 3,889,401	$ 2,654,072	$ -

NOTE 8: FAIR VALUE MEASUREMENTS (Continued)

		Fair Value Measurements at Reporting Date Using:		
December 31, 2024--	Fair Value	Quoted Prices In Active Markets for Identical Assets/ Liabilities Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
Financial Assets--Recurring--				
Investments--				
Foreign Large Blend	$ 419,289	$ 419,289	$ -	$ -
Diversified Emerging Markets	260,526	260,526	-	-
Large Growth	542,936	542,936	-	-
Large Value	30,813	30,813	-	-
Large Blend	245,296	245,296	-	-
Small Growth	480,412	480,412	-	-
Small Value	9,794	9,794	-	-
Mid-Cap Growth	123,455	123,455	-	-
Mid-Cap Value	60,272	60,272	-	-
Mid-Cap Blend	14,144	14,144	-	-
Short Government	14,347	14,347	-	-
Short-Term Bond	6,567	6,567	-	-
Intermediate-Term Bond	489,234	489,234	-	-
Total Bond Market	636,547	636,547	-	-
Corporate Bond	12,714	12,714	-	-
Long Government	30,231	30,231	-	-
Beneficial Interest in Assets Held by--				
Community Foundation of Greater Lafayette	1,400,273	-	1,400,273	-
Montgomery County Community Foundation	998,393	-	998,393	-
Total Assets	$ 5,775,243	$ 3,376,577	$ 2,398,666	$ -

NOTE 9: DONOR DESIGNATED CONTRIBUTIONS

In accordance with Accounting Standards, donor designated contributions are accounted for as a liability on the books of the Organization.

As of December 31, 2025 and 2024, $343,699 and $582,626, respectively, have been designated by donors for various agencies. The Organization has either included these designated amounts in the total allocations payable or paid the allocations out in each respective year.

United Way of Greater Lafayette complies with both the letter and intent of United Way Worldwide's Cost Deduction Standard. United Way does not charge donors more than the actual cost to process and transfer designated gifts. There are no duplicative charges assessed donors on designated gifts.

NOTE 10: BOARD DESIGNATED FUNDS

Annual allocations are made to the unrestricted, board designated fund accounts through transfers from the undesignated fund. Disbursements made in excess of the annual allocations to these funds must be approved by the Board of Directors. Any balances remaining in the board designated fund accounts at the end of the year are carried over to the following year and serve to reduce the allocations necessary in the following year.

NOTE 11: NET ASSETS

Unrestricted, board designated funds are specifically identified in the statements of financial position and amount to $458,585 and $324,169, respectively for the years ended December 31, 2025 and 2024. Included in cash and investments at December 31, 2025 and 2024, is $458,585 and $324,169, respectively, of unrestricted, board designated funds.

NOTE 11: NET ASSETS (Continued)

Net assets with donor restrictions, subject to purpose or time restrictions consisted of the following at December 31:

	2025	2024
Purpose Restriction--		
Special Projects - Bonner	$ 18,894	$ 16,446
Stem Initiative	500	500
Lean IN Grant	6,810	6,810
Housing Solutions	177,886	150,000
Healthy Active Tippecanoe	2,000	2,000
Philanthropic Needs	47,827	69,159
4Community2/Financial Stability	19,047	12,955
BornLearning	10,412	10,412
Kindergarten Camp	19,786	14,529
First Door - Direct Assistance	3,179	-
Mont. County - Dolly Parton	34,450	-
United IN 20	-	313
United IN 24	98,178	331,657
Sarah Round Price Fund	66,779	91,744
Montgomery County (UWMC)	1,503,120	1,485,621
UWMC - Opioid Settlement	21,364	-
Merger Support	3,501	26,508
Carroll County	31,903	29,914
Mental Health & Substance Abuse	55,745	47,351
Community Commitment to Education	131,472	123,315
COVID-19 Response	-	3,245
United IN22	8,826	55,075
Supplemental IN22	11,800	65,268
Supplemental IN24	36,419	-
Women United	3,030	325
Time Restriction--		
Campaign to support future years	3,901,519	3,380,923
Perpetual Restriction--		
Albert J. Bonner, Jr. Fund	4,250	4,250
	$ 6,218,697	$ 5,928,320

Included in cash, certificates of deposits, and receivables, and investments at December 31, 2025 and 2024, are $6,218,696 and $5,928,320 respectively, of donor restricted funds.

NOTE 12: FUNCTIONAL EXPENSES

Expenses are allocated based on their functional basis: program services, management and general, and fundraising costs. Expenses by function have been allocated among program and supporting services classifications on the basis of time studies and analyses made by the Organization's management.

Program services are divided into three programs. The Allocation Service Program recruits, educates, and assists local community volunteers in the identification of community funds in programs that address those same needs in our community. The Labor Relations/Community Services Program recruits and educates employees and union members on resources available in our community to assist people in need as well as the ways in which they can assist their co-workers, family members, and neighbors in locating the proper resources for their needs. Grant Programs consists of the United Way Volunteer Center (UWVC), and Community Impact. The Community Impact Programs work to bring key community partners together to address significant community issues. UWVC is a program that builds and strengthens our community by promoting and developing volunteerism by developing awareness among area residents of social service needs in the Lafayette community, promoting the recruitment of volunteers to work with social service agencies to develop and maintain quality volunteer programs.

NOTE 13: TRANSACTIONS WITH UNITED WAY WORLDWIDE AND INDIANA UNITED WAYS--RELATED PARTY

The Organization remits annual dues to United Way Worldwide and Indiana United Ways. Remitted amounts for the years ended December 31 were as follows:

	2025	2024
United Way Worldwide	$ 53,818	$ 55,075
Indiana United Ways	22,424	27,537
	$ 76,242	$ 82,612

NOTE 14: CONDITIONAL GRANT

In 2024, the Organization was awarded a grant under the UnitedIN 24 program through the Indiana Association of United Ways. The grant was awarded in the amount of $500,000, conditional upon the Organization securing new giving. The Organization has fourteen months in which to meet the conditions of the grant. In 2024, the conditions were met and the Organization recorded the $500,000 in grants receivable as of December 31, 2024.

In 2024, the Organization was awarded a grant under the Drug Free Montgomery Coalition, a program of the Montgomery County Youth Service Bureau. The grant was awarded in the amount of $43,237 on a cost reimbursable basis. The Organization has until December 2025 to meet the conditions of the grant. As of December 31, 2024 the conditions had been met and revenue recognized.

In 2024 and 2023, the Organization was awarded grants under the Volunteer Income Tax Assistance (VITA) program through the Internal Revenue Service. The grants were awarded in the amount of $60,700 and $57,850, respectively, on a cost reimbursable basis, conditional upon the Organization securing matching contributions and providing the service to underserved populations in hard-to-reach areas. The Organization has until September 2025 and 2024, respectively, to meet the conditions of the grants. As of December 31, 2025 and 2024, respectively, the conditions had been met and revenue recognized.

NOTE 15: COMMITMENTS

The Organization has entered into three lease agreements for postage meters and software hosting. The leases contain various monthly lease payments ranging from $209 to $569 and annual a payment of $3,500. The leases expire at various dates thru December 2028.

Expenses under these leases totaled $13,443 and $13,376 for the years ended December 31, 2025 and 2024, respectively.

The Organization has also entered into an agreement for extra parking next to the building effective November 2020. This agreement has a monthly payment of $50. Total expense under this agreement was $600 for both the years ended December 31, 2025 and 2024.

NOTE 15: COMMITMENTS (Continued)

The minimum payments under these commitments for the years following December 31, 2025, are as follows:

2025	$	2,511
2026		2,511
2027		2,511
Total	$	7,533

The Organization has determined that following ASU 842 is immaterial and elected not to implement the standard applicable leases.

NOTE 16: PENSION PLAN

The Organization has a defined contribution plan covering substantially all of its employees. Funding of this plan is current. Pension expense was $60,240 and $58,669 in 2025 and 2024, respectively.

NOTE 17: ECONOMIC DEPENDENCY AND MAJOR SOURCES OF REVENUE AND SUPPORT

As of December 31, 2025 and 2024, approximately 0.87% and 9.20%, respectively, of the total revenue is funding received from the Indiana Association of United Ways.

NOTE 18: SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through June 24, 2026, the date which the financial statements were available to be issued.

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INDEPENDENT AUDITOR'S REPORT
ON SUPPLEMENTARY INFORMATION

To the Board of Directors
United Way of Greater Lafayette, Inc.
Lafayette, Indiana

We have audited the financial statements of United Way of Greater Lafayette, Inc. as of and for the years ended December 31, 2025 and 2024, and have issued our report thereon dated June 24, 2026, which contained an unmodified opinion on those financial statements, appears on page 1. Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The following supplementary information is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Huth Thompson LLP

June 24, 2026
Lafayette, Indiana

UNITED WAY OF GREATER LAFAYETTE, INC.

SCHEDULES OF ALLOCATIONS TO AGENCIES
As of December 31,
(See Independent Auditor's Report on Supplementary Information)

	2025	2024
Tippecanoe County--		
American Red Cross	$ 70,166	$ 70,166
Big Brothers/Big Sisters	90,630	90,630
Boy Scouts of Sagamore Council	61,030	61,030
Bauer Family Resource Center	347,000	347,000
Emergency Family Shelter	27,443	27,443
Junior Achievement	8,910	8,910
Food Finders Food Bank	109,615	134,088
Girl Scouts of Sycamore Council	36,000	36,000
Hanna Community Center	54,125	54,125
Heartford House	10,061	10,061
HomesteadCS	40,000	40,000
Lafayette Adult Resource Academy	60,000	62,370
Lafayette Family YMCA	75,757	75,757
LTHC Homeless Services	309,500	309,500
Legal Aid Corporation	49,317	49,317
Lyn Treece Boys and Girls Club	223,250	223,250
Tippecanoe Senior Center/Meals on Wheels	184,175	184,175
Mental Health America	203,994	203,994
NAMI Café-NAMI West Central Indiana	-	15,000
Riggs Community Health Center	70,000	70,000
Right Steps Child Development Centers	500,000	500,000
Salvation Army	31,497	31,497
Wabash Center	200,012	200,012
Willowstone	279,734	279,734
YWCA	151,938	151,938

(Continued on page 26)

UNITED WAY OF GREATER LAFAYETTE, INC.

SCHEDULES OF ALLOCATIONS TO AGENCIES
As of December 31,
(See Independent Auditor's Report on Supplementary Information)
(Continued from page 25)

	2025	2024
Montgomery County (UWMC)--		
Boys and Girls Club	50,000	52,000
Crawfordsville Adult Resource Academy	18,000	18,000
Community Chest	5,500	5,500
Family Crisis Shelter	53,000	55,000
FISH of Montgomery County	10,000	10,000
HeadStart	5,300	4,000
Hand in Hand	-	4,000
Kid's Closet	2,500	-
New Beginnings Child Care	-	15,000
Pam's Promise	20,000	21,500
Recovery Coalition	13,500	13,059
Sunshine Vans	15,000	15,000
Through the Gate	10,000	10,000
Trinity Life Ministry	9,696	10,000
Volunteers for Mental Health	5,000	5,000
Willson Family Literacy	17,000	17,000
Youth Service Bureau	55,000	57,000
MoCo Free Clinic	7,500	6,500
MoCo Leadership Academy	5,000	-
Rainbow and Rhymes	10,000	7,500
Total Allocations Payable	3,506,150	3,562,056
Less: Allocations Not Funded	(2,903)	(15,220)
Add: Designations Over Allocations	11,730	5,000
Less: Donor Designated Contributions	(343,699)	(582,626)
Total Expense for Allocations to Agencies	$ 3,171,278	$ 2,969,210

The amounts listed above include donor designated contributions for 2025 and 2024.

UNITED WAY OF GREATER LAFAYETTE, INC.

SCHEDULES OF HISTORICAL PLEDGES AND UNCOLLECTIBLES
As of December 31,
(See Independent Auditor's Report on Supplementary Information)

CAMPAIGN YEAR	TIPPECANOE TOTAL PLEDGES RECEIVABLE	ALLOWANCE FOR UNCOLLECTED			PERCENT OF TOTAL UNCOLLECTED
		ORIGINAL	ADJUSTMENTS	UNCOLLECTED	
1996	3,761,580	188,079	(8,644)	179,435	4.77
1997	3,956,639	197,832	56,035	253,867	6.42
1998	4,121,871	206,094	56,516	262,610	6.37
1999	4,307,759	237,312	(129,996)	107,316	2.49
2000	4,380,508	264,000	(76,592)	187,408	4.28
2001	4,401,345	267,600	(66,468)	201,132	4.57
2002	4,665,021	264,083	(87,300)	176,783	3.79
2003	4,399,526	264,000	(94,509)	169,491	3.85
2004	4,447,808	242,375	(73,741)	168,634	3.79
2005	4,656,884	218,585	43,364	261,949	5.62
2006	4,612,355	221,819	2,568	224,387	4.86
2007	4,644,855	207,160	110,923	318,083	6.85
2008	4,745,316	265,208	128,779	393,987	8.30
2009	4,266,163	283,273	(19,726)	263,547	6.18
2010	4,257,744	299,319	(110,438)	188,881	4.44
2011	4,283,304	280,484	(114,248)	166,236	3.88
2012	4,532,528	291,946	(105,941)	186,005	4.10
2013	4,543,407	258,946	(86,746)	172,200	3.79
2014	4,628,534	215,211	(8,360)	206,851	4.47
2015	4,540,654	184,022	37,738	221,760	4.88
2016	4,618,646	187,433	(25,155)	162,278	3.51
2017	4,625,209	199,425	(21,202)	178,223	3.85
2018	4,738,691	197,356	38,339	235,695	4.97
2019	4,682,530	195,757	133,717	329,474	7.04
2020	4,353,601	187,501	(9,751)	177,750	4.08
2021	4,536,596	219,779	(19,496)	200,283	4.41
2022	4,532,049	225,993	(24,129)	201,864	4.45
2023	4,371,813	221,346	4,651	225,997	5.17
2024	4,469,893	217,678	*	*	*
2025	4,688,152	203,120	*	*	*

* Years Still Open

Note: The pledges and allowances do not include Out-of-County designated pledges or allowances.