UNITED WAY OF LEE COUNTY, INC.
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2025

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UNITED WAY OF LEE COUNTY, INC.
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2025

INDEPENDENT AUDITORS' REPORT

Board of Directors
United Way of Lee County, Inc.
d/b/a United Way Lee, Hendry, and Glades Counties
Fort Myers, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties (a Florida nonprofit corporation), which comprise the statement of financial position as of December 31, 2025, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of United Way of Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties as of December 31, 2025 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' 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 auditors' 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 GAAS 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 GAAS, 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 Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties' 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 Lee County, Inc. d/b/a United Way Lee, Hendry, and Glades Counties' 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.

Board of Directors
United Way of Lee County, Inc.
d/b/a United Way Lee, Hendry, and Glades Counties

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The allocations to agencies is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Fort Myers, Florida
July 1, 2026

UNITED WAY OF LEE COUNTY, INC.
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

ASSETS

Cash and Cash Equivalents	$ 412,443
Pledges Receivable:	
2025-2026 Campaign Less Allowance for Uncollectible Pledges of $389,930	1,412,045
2024-2025 Campaign Less Allowance for Uncollectible Pledges of $678,582	87,246
2024-2025 Other Campaign	5,649
Prepaid Expense	98,488
Donated Inventory	2,661,284
Due from Other Agencies	456,501
Beneficial Interest in Designated Endowment Assets Held by Others	148,945
Board-Designated Endowment Investments	2,407,831
Right of Use Assets - Operating, Net	899,437
Land, Building, and Equipment, Net	2,979,422
Total Assets	$ 11,569,291

LIABILITIES AND NET ASSETS

LIABILITIES	
Accounts Payable and Accrued Expenses	$ 448,104
Donor Designations Payable	117,194
Deferred Revenue	5,937
Refundable Advance	59,339
Line of Credit	357,980
Lease Liability - Operating	939,033
Total Liabilities	1,927,587
NET ASSETS	
Without Donor Restrictions:	
Undesignated	(1,004,407)
Board-Designated Endowment	2,556,776
Invested in Land, Building, and Equipment	2,979,422
Total Without Donor Restrictions	4,531,791
With Donor Restrictions:	
Time-Restricted for Future Periods	5,109,913
Total Net Assets	9,641,704
Total Liabilities and Net Assets	$ 11,569,291

See accompanying Notes to Financial Statements.

UNITED WAY OF LEE COUNTY, INC.
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Annual Campaign - Current Year:			
Contributions and Pledges	$ -	$ 5,499,843	$ 5,499,843
Less: Uncollectible Pledges	-	(389,930)	(389,930)
Net Campaign Revenue - Current Year	-	5,109,913	5,109,913
Annual Campaign - Prior Years:			
Contributions and Pledges	9,464,938	(5,065,275)	4,399,663
Less: Uncollectible Pledges	(832,840)	613,842	(218,998)
Net Campaign Revenue - Prior Years	8,632,098	(4,451,433)	4,180,665
Total Campaign Contributions, Net	8,632,098	658,480	9,290,578
Other Income:			
In-Kind Donations	18,962,239	-	18,962,239
Program Grants	2,946,552	-	2,946,552
Investment Income	351,779	-	351,779
Miscellaneous Income	37,435	-	37,435
Total Other Income	22,298,005	-	22,298,005
NET ASSETS RELEASED FROM RESTRICTIONS	-	-	-
Total Revenue and Support	30,930,103	658,480	31,588,583
EXPENSES			
Program Services:			
Agency Allocations	6,297,235	-	6,297,235
Less: Donor Designations	(311,560)	-	(311,560)
Net Agency Allocations	5,985,675	-	5,985,675
Other Program Services	5,929,424	-	5,929,424
In-Kind Distributions	19,873,624	-	19,873,624
Payments to National and State United Way Organizations	294,086	-	294,086
Total Program Services	32,082,809	-	32,082,809
Support Services:			
Fundraising	1,052,122	-	1,052,122
Management and General	846,263	-	846,263
Building Expenses	38,894	-	38,894
Total Support Services	1,937,279	-	1,937,279
Total Expenses	34,020,088	-	34,020,088
CHANGE IN NET ASSETS	(3,089,985)	658,480	(2,431,505)
Net Assets - Beginning of Year	7,621,776	4,451,433	12,073,209
NET ASSETS - END OF YEAR	$ 4,531,791	$ 5,109,913	$ 9,641,704

See accompanying Notes to Financial Statements.

UNITED WAY OF LEE COUNTY, INC.
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2025

	Program Services						Support Services				
	United Way 211	United Way WeCare, VITA Volunteer Center	United Way Community Impact	Gifts in Kind	Payments to Affiliated Organizations	Total Program Services	Fundraising	Management and General	Building	Total Support Services	Totals
Salaries	$ 1,035,274	$ 381,748	$ 1,337,090	$ 548,763	$ -	$ 3,302,875	$ 655,580	$ 616,449	$ -	$ 1,272,029	$ 4,574,904
Employee Benefits	173,308	55,307	186,259	49,338	-	464,212	96,063	70,413	-	166,476	630,688
Payroll Taxes	79,526	29,229	101,486	42,340	-	252,581	49,256	45,970	-	95,226	347,807
Total	1,288,108	466,284	1,624,835	640,441	-	4,019,668	800,899	732,832	-	1,533,731	5,553,399
Agency Allocations	-	-	5,985,675	-	-	5,985,675	-	-	-	-	5,985,675
Auto and Travel	4,365	11,838	26,238	2,583	-	45,024	9,616	864	13	10,493	55,517
Buildings Maintenance	18,397	2,730	25,050	15,757	-	61,934	2,894	3,572	-	6,466	68,400
Depreciation	121,807	14,141	65,003	62,938	-	263,889	9,664	15,665	2,105	27,434	291,323
Direct Assistance	352,304	137	23,688	2,515	-	378,644	185	211	-	396	379,040
Dues and Subscriptions	6,339	1,730	1,667	226	-	9,962	1,141	132	-	1,273	11,235
Equipment and Vehicles	11,716	3,859	22,028	43,501	-	81,104	2,964	4,131	-	7,095	88,199
In-Kind Distributions	-	-	-	11,570,774	-	11,570,774	-	-	-	-	11,570,774
In-Kind WeCare Services	-	8,302,851	-	-	-	8,302,851	-	-	-	-	8,302,851
Insurance	22,460	3,762	19,109	5,700	-	51,031	4,068	8,316	36,326	48,710	99,741
Meetings	1,501	931	4,020	882	-	7,334	652	743	-	1,395	8,729
Office Rent	4,756	33	13,779	443,634	-	462,202	41	54	-	95	462,297
Office Supplies and Program Expenses	19,994	24,164	78,869	35,368	-	158,395	29,420	8,391	159	37,970	196,365
Other and Special Events	1,495	2,374	8,649	1,259	-	13,777	93,920	587	-	94,507	108,284
Payments to National and State United Ways	-	-	-	-	294,086	294,086	-	-	-	-	294,086
Postage and Shipping	473	122	475	211	-	1,281	21,763	398	-	22,161	23,442
Printing	3,808	1,607	7,308	1,927	-	14,650	30,185	2,382	-	32,567	47,217
Professional Fees and Training	66,677	19,941	166,230	15,619	-	268,467	36,569	58,561	-	95,130	363,597
Taxes and Licenses	1,146	58	625	124	-	1,953	614	188	-	802	2,755
Telephone and Internet	18,442	5,132	25,991	9,725	-	59,290	5,938	7,294	291	13,523	72,813
Utilities	10,656	1,357	12,849	5,956	-	30,818	1,589	1,942	-	3,531	34,349
Total Expenses	$ 1,954,444	$ 8,863,051	$ 8,112,088	$ 12,859,140	$ 294,086	$ 32,082,809	$ 1,052,122	$ 846,263	$ 38,894	$ 1,937,279	$ 34,020,088

See accompanying Notes to Financial Statements.

UNITED WAY OF LEE COUNTY, INC.
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES	
Revenue and Support:	
Campaign Contributions	$ 8,854,128
Investment Income	113,163
Program Grants	2,219,022
Other Revenue	243,328
Payments and Expenses:	
Payments to Agencies	(6,300,476)
Operating Expenses	(7,923,879)
Net Cash Flows Used by Operating Activities	(2,794,714)
CASH FLOWS FROM INVESTING ACTIVITIES	
Capital Expenditures	(1,152,231)
Securities Purchases	(479,973)
Securities Sales	510,077
Net Cash Flows Used by Investing Activities	(1,122,127)
CASH FLOWS FROM FINANCING ACTIVITIES	
Net Borrowings (Repayments) under Line of Credit	357,980
Net Cash Flows Provided by Financing Activities	357,980
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,558,861)
Cash and Cash Equivalents - Beginning of Year	3,971,304
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 412,443

See accompanying Notes to Financial Statements.

UNITED WAY OF LEE COUNTY, INC.
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES
STATEMENT OF CASH FLOWS (CONTINUED)
YEAR ENDED DECEMBER 31, 2025

RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Change in Net Assets	$ (2,431,505)
Adjustments for Noncash Items:	
Depreciation	293,935
Noncash Lease Expense	357,059
Provision for Uncollectible Pledges	608,928
Realized Endowment (Gain) Loss	(78,802)
Unrealized Endowment (Gain) Loss	(159,814)
Loss on Disposal of Fixed Assets	43,107
Changes in Assets and Liabilities:	
Pledges Receivable	(1,078,620)
Due from Other Agencies	(215,810)
Prepaid Expenses	(15,105)
Other Asset Accounts	1,107,413
Donor Designations Payable	(98,991)
Deferred Revenue	5,937
Refundable Advance	(733,467)
Lease Liability - Operating	(352,770)
Accrued Expenses	(46,209)
Net Cash Flows Used by Operating Activities	$ (2,794,714)

See accompanying Notes to Financial Statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

United Way of Lee County, Inc., d/b/a United Way Lee, Hendry, and Glades Counties (the Organization) is the designated United Way fundraising organization for Lee, Hendry, and Glades Counties, Florida. The Organization provides funding for member agencies based upon a yearly allocation amount.

Basis of Preparation

The Organization reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Net Asset Classifications

Resources for various purposes are classified for accounting and financial reporting purposes into net asset categories established according to their nature and purpose as follows:

Without Donor Restrictions – Net assets not subject to donor-imposed restrictions. Such assets are available for any purpose consistent with the Organization's mission.

Net Assets with Donor Restriction – *Time Restricted for Future Periods* – Net assets subject to specific, donor-imposed restrictions that must be met by actions of the Organization and/or the passage of time. Such assets normally fund specific expenditures of an operating or capital nature.

Net Assets with Donor Restriction Into Perpetuity – Net assets subject to donor-imposed restriction requiring they be maintained permanently by the Organization. Such assets are normally restricted to long-term investment with income earned and appreciation available for specific or general Organization purposes. The Organization does not have any such net assets as of December 31, 2025.

Annual Campaign

The Organization receives the majority of its funding resources by conducting an annual campaign among businesses and individuals residing in Lee, Hendry, and Glades Counties, Florida. Funds raised that are not specifically designated to qualified agencies are allocated to community programs and services based on assessed needs, as determined primarily by volunteer committees.

An annual campaign is conducted from the latter part of the year into the first few months of the subsequent year. The amounts raised are used to fund the agency allocations in the subsequent year.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Annual Campaign (continued)

The annual campaign contributions and pledges received or receivable as of December 31 are recorded as net assets with donor restrictions and are transferred to net assets without donor restrictions in the year of the allocation to participating agencies.

Liquidity

Assets are presented in the accompanying statements of financial position according to the nearness of conversion to cash, and liabilities according to the nearness of their maturities and resulting use of cash.

Cash Balances and Cash Equivalents

The Organization considers all cash accounts subject to immediate withdrawal to be cash equivalents. The Organization may have bank deposits in excess of federally insured limits.

Pledges Receivable

Pledges receivable consist primarily of campaign donor commitments and are expected to be collected within one year. Accordingly, pledges receivable are stated at net realizable value and are not discounted. Based on prior experience, the Organization expects that certain pledges receivable will be uncollectible. Using this experience, the Organization has computed a percentage of gross pledges for a given campaign year to estimate their allowance for credit loss. It is reasonably possible that the estimate of uncollectible pledges will change in the coming year.

Board-Designated Endowment

The Organization's investments in the board-designated endowment consist principally of publicly traded debt and equity securities. These investments are reported at fair value. Investment income or loss, which includes gains and losses on investments, interest and dividends, is included in the statements of activities as an increase or decrease in net assets without donor restrictions unless their income or loss is restricted, in which case it is reflected as an increase or decrease in restricted net assets.

Land, Building, and Equipment

Land, building, and equipment are stated at cost. Depreciation is computed using the straight-line method over periods approximating the useful life of the assets.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Services and In-Kind Contributions

Donated assets are reflected as in-kind contributions at their fair values at the date of receipt. Donated program services are provided by trained medical professionals who provide specialized healthcare services to qualified WeCare program participants. A substantial number of volunteers donated significant amounts of their time in the Organization's fundraising campaign, programs, and funds allocation process. No amounts have been reflected in the financial statements for these volunteers because they do not meet recognition criteria prescribed by accounting principles generally accepted in the United States of America. The value of the donated assets in excess of in-kind distributions is reflected as inventory in the statement of financial position. In-kind contributions totaled $18,962,239 for the year ended December 31, 2025.

		Utilization in Programs/Activities	Donor Restrictions	Valuation Techniques
Program Goods	$10,659,389	Furniture/equipment/supplies for program clients	None	Fair value estimated on the basis of current rates for comparable products
Program Services	8,302,850	Medical professionals providing healthcare services	None	Fair value estimated on the basis of current rates for comparable services
Total	$ 18,962,239			

All contributions of goods and services received by the Organization are used to service its programs and are recorded as support at their fair market value at the date of receipt by the Organization. A corresponding amount is recorded as expense or inventory.

Income Taxes

The Organization is designated as a 501(c)(3) charitable organization by the Internal Revenue Service and is exempt from federal and state income taxes. The Organization follows the income tax standard for uncertain tax positions. The Organization has evaluated its tax positions and determined it has no uncertain tax positions as of December 31, 2025.

Beneficial Interests in Designated Endowment Assets Held by Others

Beneficial interests in assets held by others are recorded at fair value. Interest income and market value change earned on the beneficial interest is recorded in the Organization's statements of activities.

Fair Value Measurement

The Organization follows the disclosure requirements for fair value measurements as required by generally accepted accounting principles. These requirements define fair value, establish a framework for measuring fair value, establish a fair value hierarchy based on the quality of inputs used to measure fair value, and require expanded disclosures about fair value measurements.

Financial assets and liabilities recorded on the statements of financial position are categorized based on the inputs to the valuation techniques as follows:

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurement (Continued)

Level 1 – Financial assets and liabilities are valued using inputs that are unadjusted quoted prices in active markets accessible at the measurement date of identical financial assets and liabilities. The inputs include those traded on an active exchange, such as the New York Stock Exchange, as well as U.S. treasury and other U.S. government and agency mortgage-backed securities that are traded by dealers or brokers in active over-the-counter markets.

Level 2 – Financial assets and liabilities are valued using inputs such as quoted prices for similar assets, or inputs that are observable, either directly or indirectly for substantially the full term through corroboration with observable market data. Level 2 includes private collateralized mortgage obligations, municipal bonds, and corporate debt securities.

Level 3 – Financial assets and liabilities are valued using pricing inputs which are unobservable for the asset and inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset. Level 3 includes private equity, venture capital, hedge funds, and real estate.

Subsequent to initial recognition, the Organization may remeasure the carrying value of assets and liabilities measured on a nonrecurring basis to fair value. Adjustments to fair value usually result when certain assets are impaired. Such assets are written down from their carrying amounts to their fair value.

Professional standards allow entities the irrevocable option to elect to measure certain financial instruments and other items at fair value for the initial and subsequent measurement on an instrument-by-instrument basis. The Organization adopted the policy to value certain financial instruments at fair value. The Organization has not elected to measure any new financial instruments at fair value.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates based on management's knowledge and experience. Due to their prospective nature, actual results could differ from those estimates.

Grants

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 are reported as refundable advances in the statement of financial position. As of December 31, 2025, the Organization had conditional grants totaling $59,339, that have not been recognized as revenue in the statement of activities because conditions have not been met.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Revenue Recognition

Revenue is recognized when earned. Program service fees and payments under cost-reimbursable contracts received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Leases

The Organization determines if an arrangement is a lease at inception. Operating leases are included in right-of-use ("ROU") assets – operating and lease liability – operating in the statement of financial position. There are no finance leases, however if an arrangement should be identified as a material finance lease, it would be included in right-of-use assets – financing and lease liability – financing in the statement of financial position.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term. The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense as incurred and these leases will not be included as lease liabilities or ROU assets on the statement of financial position.

Individual lease contracts may not provide information about the discount rate implicit in the lease. In these instances, the Organization has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of the lease liabilities.

The Organization has elected not to separate nonlease components from lease components and instead will account for each separate lease component and the nonlease component as a single lease component.

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through July 1, 2026, the date the financial statements were available to be issued.

NOTE 2 BENEFICIAL INTEREST IN DESIGNATED ENDOWMENT ASSETS HELD BY OTHERS

During 1995 and 2001, the Organization transferred funds to the Southwest Florida Community Foundation for investment purposes. The Southwest Florida Community Foundation holds variance power over the funds and is holding the funds for the benefit of the Organization. Future benefits of these funds remain on the books of the Organization as the funds were originally donated to the Organization. The amounts are recorded at fair market value. The balance at December 31, 2025 was $148,945.

The Organization has also placed monies with financial institutions. The investments in these financial institutions consist of cash and publicly traded securities and are reflected at market value. All of these investments are considered to be board-designated endowment. The investments consisted of the following at December 31, 2025:

	Market Value	Cost
Marketable Equity Securities	$ 1,726,988	$ 1,282,339
Fixed Income Bonds	577,782	554,368
Cash Equivalents	103,061	103,061
Total	$ 2,407,831	$ 1,939,768

The components of the Organization's investment income (loss) are presented below:

Investment Earnings	$ 113,163
Realized Gain (Loss)	78,802
Unrealized Gain (Loss)	159,814
Total	$ 351,779

Total board-designated net assets consisted of the following at December 31:

Board Designated Endowment	$ 2,407,831
Beneficial Interest in Designated Endowment Held by Others	148,945
Total Board-Designated Net Assets	$ 2,556,776

NOTE 3 LAND, BUILDING, AND EQUIPMENT

Land, building, and equipment are composed of the following at December 31, 2025:

Land	$ 179,192
Building	3,445,717
Leasehold Improvements	127,049
Furniture and Equipment	605,596
Computers and Software	180,220
Vehicles	412,681
Network Costs	20,905
Total	4,971,360
Less: Accumulated Depreciation	(1,991,938)
Total	$ 2,979,422

The Organization's capital assets are depreciated over the following time frames:

Building	25 Years
Furniture and Equipment	5 to 7 Years
Computers and Software	3 to 5 Years
Vehicles	5 Years

NOTE 4 RESTRICTIONS ON NET ASSETS

Net assets restricted by donors for future periods are composed of 2025 campaign pledges restricted for 2026 program and support services.

NOTE 5 RETIREMENT PLAN

The Organization has a 401(k) profit sharing plan that covers eligible employees over the age of 21 with at least one year of service. Under this plan, the Organization matches 100% of eligible employee contributions that do not exceed 3% of their compensation, plus 50% of eligible employee's contributions between 3% and 5% of their compensation. The plan also provides that the Organization may make an annual discretionary profit sharing contribution of up to 3% of eligible employee's compensation. For the year ended December 31, 2025, the Organization's contributions totaled $104,050.

NOTE 6 GRANTS

The Organization was the recipient of the following grants during the year ended December 31, 2025:

211 Lee BOCC Grant	$ 61,875
ARPA Grant	236,469
Breakspot Program	4,469
Community School Funds	1,288,828
Corrections Program	4,196
First Responders Support Services	120,374
Gifts in Kind Warehouse Funds	496,997
Hanley Foundation	29,624
Help Me Grow Grant	20,000
Hendry County Building Grants	77,188
Central Florida Behavioral Health Network	227,191
MYFL Vet Grant	80,036
VITA	160,000
Siemer Institute Program	110,000
We Care Grant - We Care Program	28,885
Total	$ 2,946,132

NOTE 7 FAIR VALUE MEASUREMENTS

The following table presents the classification of the Organization's investments as of December 31, 2025, in accordance with the levels described in Note 1 to these financial statements:

	Level 1	Level 2	Level 3	Total
Marketable Equity Securities	$ 1,726,988	$ -	$ -	$ 1,726,988
Beneficial Interest in Designated Endowment Assets Held by Others	-	-	148,945	148,945
Fixed Income Bonds	577,782	-	-	577,782
Total	$ 2,304,770	$ -	$ 148,945	$ 2,453,715

At December 31, 2025, the board-designated endowment on the statement of financial position included $103,061 of cash equivalents.

NOTE 7 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth a summary of changes in the fair value of the Organization's Level 3 assets:

Purchases	$	-
Interest Income, Dividends, and Gain		9,865
Transfers In		-
Transfers Out		-

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs
Beneficial Interest in Assets	$ 148,945	Market Price at Close of Business	Amount and Timing of Distributions from Community Foundation

NOTE 8 BOARD-DESIGNATED ENDOWMENT

As of December 31, 2025, the board had designated $2,556,776, of net assets without donor restrictions as a general endowment to support the mission of the Organization.

As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions. The Organization has no donor-restricted endowment.

NOTE 8 BOARD DESIGNATED ENDOWMENT (CONTINUED)

The Organization classifies as board-designated endowment net assets (a) the original value of gifts designated by the board as endowment, (b) the original value of subsequent gifts to the board-designated endowment, and (c) accumulated investment earnings and/or losses to the board-designated endowment in accordance with board designations.

In deciding on the proper treatment of the endowed funds, the Organization considered the following factors in making a determination to appropriate or accumulate endowment funds:

(1) The purposes of the Organization;

(2) The long-term and short-term needs of the Organization in carrying out its purposes;

(3) The general economic conditions;

(4) The possible effect of inflation or deflation;

(5) The other resources of the Organization; and

(6) Perpetuation of the endowment.

The following is a summary of the Organization's endowment fund activity and investments for the year ended December 31, 2025:

Endowment Investment Assets - Beginning of Year	$ 2,338,399
Changes in Market Value	241,475
Investment Earnings	93,133
Deposits to the Fund	67,124
Withdrawals from the Fund	(167,741)
Investment Management Expenses	(15,614)
Endowment Investment Assets - End of Year	$ 2,556,776

Investment Objectives and Strategies

The Organization has adopted an investment policy to provide guidelines for investing endowment assets. Under this policy, as approved by the board of directors, the endowment assets are invested in a manner to maximize return within reasonable and prudent levels of risk, and with proper monitoring and assessment of associated costs; follow an investment policy based on total return, not yield; realize sufficient total return to help support a broad level of programs and services; and provide seed money for new ventures. To achieve these objectives, the Organization follows an asset diversification plan, sets performance benchmarks for investments managers, and has established various asset quality and limitations thresholds.

Distribution Policy

The Organization has adopted a spending policy to provide guidelines for distributing funds from the Endowment Fund. Under this policy, as approved by the board of directors, the funds available for distribution during any one year will be limited to a percentage of the market value of the Fund's balance that is based on a three-year annual average.

NOTE 8 BOARD DESIGNATED ENDOWMENT (CONTINUED)

Distribution Policy (Continued)

The market value for this purpose will be determined net of the fees for investment and account management. Additionally, any unexpended funds from those available for distribution in a given year will be accrued and will continue to be considered available for distribution in subsequent years unless otherwise designated by actions of the finance committee with approval of the board of directors. Annually, the board of directors may approve the transfer of an amount up to 5% of the three-year average balance of the Fund, as calculated to the campaign.

NOTE 9 RELATED PARTY TRANSACTIONS

The Organization maintains multiple cash and investment accounts at a financial institution in which an Organization board member was an officer during the year ended December 31, 2025. Account balances held at this financial institution at December 31, 2025 totaled $100,548.

The Organization maintains, either directly or through a custodial relationship, a brokerage account utilized to receive and sell security donations with a financial institution through a brokerage firm in which an Organization board member was an officer during the year ended December 31, 2025. Security donations received and deposited into this brokerage account during the year ended December 31, 2025 totaled $577,693. The brokerage account balance held at the financial institution at December 31, 2025 totaled $0.

As of December 31, 2025, campaign contributions from board members totaled $404,161.

NOTE 10 LIQUIDITY

The Organization regularly monitors the availability of resources required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities as well as the conduct of services undertaken to support those activities to be general expenditures.

NOTE 10 LIQUIDITY (CONTINUED)

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following at December 31, 2025:

Financial Assets at Year-End:		
Cash and Cash Equivalents	$	412,443
Pledges Receivable		1,504,940
Board-Designated Endowment Distributions		167,741
Total	$	2,085,124

See Note 8 for a description of the Organization's board-designated distribution policy.

NOTE 11 LEASES

The Organization leases equipment as well as certain operating and office facilities for various terms under long-term, non-cancelable lease agreements. The leases expire at various dates through 2030. In the normal course of business, it is expected that these leases will be renewed or replaced by similar leases. Certain facility leases provide for increases in future minimum annual rental payments as defined in the lease agreement. Additionally, the agreements generally require the Organization to pay real estate taxes, insurance, and repairs.

The following tables provide quantitative information concerning the Organization's leases for the year ended December 31, 2025:

Operating Lease Costs	$	407,871
Other Information:		
Operating Cash Flows from Operating Leases	$	403,584
Right of Use Assets Obtained in Exchange for New Operating Lease Liability	$	-
Weighted-Average Remaining Lease Term Operating Leases		2.3 years
Weighted-Average Discount Rate Operating Leases		3.70%

NOTE 11 LEASES (CONTINUED)

A maturity analysis of annual undiscounted cash flows for lease liabilities as of December 31, 2025, is as follows:

Year Ending December 31,	Operating Leases
2026	$ 410,292
2027	419,167
2028	143,183
2029	3,709
2030	3,709
Total Lease Payments	980,060
Less: Imputed Interest	(41,027)
Present Value of Lease Liabilities	$ 939,033

UNITED WAY OF LEE COUNTY, INC.
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES
ALLOCATIONS TO AGENCIES
YEAR ENDED DECEMBER 31, 2025

	Agency Allocations			
	United Way Directed	Donor Directed	Disaster Relief	Total
Abuse Counseling and Treatment (ACT)	$ 353,410	$ 1,040	$ -	$ 354,450
Agape Home	10,000	-	-	10,000
Aids Healthcare Foundation	90,000	-	-	90,000
Alliance for the Arts	17,110	390	-	17,500
Alvin A. Dubin Alzheimer's Resource Center	106,750	-	5,000	111,750
American Red Cross Florida's Southern Gulf	62,259	2,241	-	64,500
Amigos Center	13,000	-	-	13,000
Beacon of HOPE	47,000	400	10,000	57,400
Big Brothers Big Sisters of the Sun Co	70,500	10,000	-	80,500
Blessings in a Backpack, Lee County	48,000	-	-	48,000
Bonita Senior Center	10,000	-	-	10,000
Bonita Springs Assistance Office	35,000	4,500	-	39,500
Bonita Springs (FL) Lions Eye Clinic	33,500	3,000	-	36,500
Boy Scouts of America, Southwest Florida Council	158,990	260	-	159,250
Boys & Girls Clubs of Lee County	214,880	1,000	-	215,880
Café of Life	26,000	14,500	-	40,500
Cancer Alliance of Naples	12,740	260	-	13,000
Catholic Charities of Lee, Hendry & Glades	123,000	1,000	-	124,000
Child Care of Southwest Florida	113,798	702	-	114,500
Children's Advocacy Center of Southwest Florida	407,840	5,260	-	413,100
Children's Home Society of Florida - Southwest Division	151,386	-	-	151,386
Children's Network of SWFL	53,167	1,000	-	54,167
Community Cooperative	374,000	500	-	374,500
Deaf & Hard of Hearing Center	18,000	-	-	18,000
Dr. Piper Center for Social Services	70,000	-	-	70,000
Dress for Success	13,000	-	-	13,000
Epilepsy Services of Southwest Florida	27,870	130	-	28,000
Eva's Foundation	-	4,000	-	4,000
F.I.S.H. of Sanibel-Captiva	52,500	5,000	10,000	67,500
Family Initiative	18,000	2,500	-	20,500
FGCU Foundation/PSEP/Scholars Program	25,600	-	-	25,600
Florida Treatment for Change	17,600	-	-	17,600
Gigi's Playhouse	10,000	-	-	10,000
Girl Scouts of Gulfcoast Florida	33,000	-	-	33,000
Goodwill Industries of Southwest Florida	109,400	1,000	-	110,400
Guardian ad Litem Foundation (Voices for Kids) A.N.A.'s Friends	37,535	-	-	37,535
Gulf Coast Humane Society	42,616	2,384	-	45,000
Harry Chapin Food Bank of Southwest Florida	163,780	34,065	-	197,845
Health Planning Council	23,000	-	-	23,000
Healthy Families	13,000	-	-	13,000
Healthy Start of Southwest Florida	55,750	-	-	55,750
Subtotal	3,262,980	95,132	25,000	3,383,113

UNITED WAY OF LEE COUNTY, INC.
D/B/A UNITED WAY LEE, HENDRY, AND GLADES COUNTIES
ALLOCATIONS TO AGENCIES
YEAR ENDED DECEMBER 31, 2025

	Agency Allocations			
	United Way Directed	Donor Directed	Disaster Relief	Total
Subtotal from Previous Page	$ 3,262,980	$ 95,132	$ 25,000	$ 3,383,113
HOPE Clubhouse	33,500	-	-	33,500
Hope HealthCare Services	57,500	500	-	58,000
I WILL Mentorship Foundation	27,504	4,546	-	32,050
IMPACT For Developmental Education	134,000	-	-	134,000
Interfaith Charities of South Lee	78,000	-	-	78,000
Jewish Federation	10,500	11,000	-	21,500
LARC	261,000	-	-	261,000
Lee County Legal Aid Society	159,000	-	-	159,000
Lee County School District/Social Norming Project	25,000	-	-	25,000
Lehigh Community Services	108,600	-	-	108,600
Lighthouse of SWFL	86,108	43	-	86,150
Literacy Council of the Gulf Coast	187,500	-	-	187,500
Lutheran Services	25,000	-	5,000	30,000
Meals of Hope	18,000	-	-	18,000
Midwest Food Bank	18,000	-	-	18,000
Multiple Sclerosis Center of Southwest Florida	15,500	-	-	15,500
NAMI Lee County	55,000	-	-	55,000
New Horizons of SWFL	42,500	500	-	43,000
Our Mother's Home of Southwest Florida	22,000	-	-	22,000
PACE Center for Girls of Lee County	44,100	2,000	-	46,100
Partners for Breast Cancer Care	38,000	-	-	38,000
Pine Manor Improvement Association	13,000	10,000	55,000	78,000
Police Athletic League - Fort Myers	7,870	130	-	8,000
Premier Mobile Health Services	10,000	-	-	10,000
Project Dentists Care	94,000	2,500	-	96,500
Quality Life Center	58,750	2,280	-	61,030
RCMA	20,000	-	-	20,000
SalusCare	363,392	-	-	363,392
Salvation Army of Lee, Hendry & Glades	344,500	4,300	-	348,800
Senior Friendship Centers of Lee County	30,000	-	-	30,000
Special Equestrians	43,000	-	-	43,000
St Matthew's House	17,200	10,300	-	27,500
The Heights Center	60,000	4,500	-	64,500
The Lee County Coalition for a Drug-Free Southwest Florida	10,000	250	-	10,250
The Sky Family YMCA Fort Myers and Bonita	222,250	1,000	-	223,250
Trailways Camps	13,000	-	-	13,000
Valerie's House	39,290	7,710	-	47,000
	$ 6,055,544	$ 156,691	$ 85,000	$ 6,297,235

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