

Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.

Consolidated Financial Statements
and Additional Information
For the Year Ended June 30, 2025

**Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.**

Table of Contents

Independent Auditor's Report	1-3
Consolidated Financial Statements	
Consolidated Statement of Financial Position	4
Consolidated Statement of Activities	5
Consolidated Statement of Functional Expenses	6
Consolidated Statement of Cash Flows	7
Notes to Consolidated Financial Statements	8-24
Supplementary Information	
Schedule of Expenditures of Federal Awards and State Financial Assistance	25-26
Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance	27
Internal Controls and Compliance	
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	28-29
Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and on Internal Control over Compliance Required by the Uniform Guidance and Chapter 10.650, <i>Rules of the Auditor General, Florida Single Audit Act</i>	30-32
Schedule of Findings and Questioned Costs	33



Citrin Cooperman & Company, LLP
Certified Public Accountants

6550 N Federal Hwy, 4th Floor
Fort Lauderdale, FL 33308
T 954.771.0896 F 954.938.9353
citrincooperman.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Women in Distress of Broward County, Inc.
and Women in Distress of Broward County Foundation, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc., 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 financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc. as of June 30, 2025, and the changes in their net assets and their 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 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 Financial Statements section of our report. We are required to be independent of Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 consolidated 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 Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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.

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 consolidated 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 Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

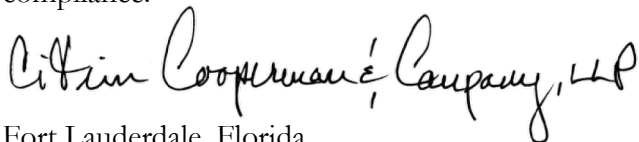
We have previously audited the Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s 2024 consolidated financial statements, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated January 2, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

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 expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and State of Florida Chapter 10.650, *Rules of the Auditor General, Florida Single Audit Act*, is presented for purposes of additional analysis and is 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 consolidated information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, 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 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 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 February 20, 2026, on our consideration of Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'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 solely 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 the effectiveness of Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s 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 Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s internal control over financial reporting and compliance.



Fort Lauderdale, Florida
February 20, 2026

**Women in Distress of Broward County, Inc
and Women in Distress of Broward County Foundation, Inc.
Consolidated Statement of Financial Position
June 30, 2025
(with comparative totals as of June 30, 2024)**

	<u>2025</u>	<u>2024</u>
Assets:		
Cash and cash equivalents	\$ 3,011,436	\$ 3,004,753
Grants receivable	1,295,562	932,230
Advances to providers, net	26,605	39,066
Promises to give, net	1,534,635	195,828
Prepaid expenses and deposits	66,151	71,928
Inventory	47,962	49,584
Endowment investments	887,254	801,365
Beneficial interest in assets held by Community Foundation of Broward, Inc.	1,101,687	1,039,388
Property and equipment, net	6,719,057	7,205,782
Right-of-use, assets - operating leases	<u>151,870</u>	<u>290,228</u>
Total assets	\$ <u>14,842,219</u>	\$ <u>13,630,152</u>
Liabilities and net assets:		
Liabilities:		
Accounts payable	\$ 338,398	\$ 416,034
Due to funder	54,366	92,296
Accrued liabilities	395,316	409,077
Operating lease liabilities	155,439	293,564
Deferred revenue	67,500	50,486
Refundable advances	293,259	111,358
Mortgage note payable, net of unamortized loan costs	<u>807,038</u>	<u>944,766</u>
Total liabilities	<u>2,111,316</u>	<u>2,317,581</u>
Net Assets:		
Without donor restrictions:		
Undesignated	<u>8,852,271</u>	<u>8,995,679</u>
With donor restrictions:		
Purpose and time restrictions	2,348,423	786,683
Perpetual in nature	<u>1,530,209</u>	<u>1,530,209</u>
Total with donor restrictions	<u>3,878,632</u>	<u>2,316,892</u>
Total net assets	<u>12,730,903</u>	<u>11,312,571</u>
Total liabilities and net assets	\$ <u>14,842,219</u>	\$ <u>13,630,152</u>

See accompanying notes to consolidated financial statements.

**Women in Distress of Broward County, Inc
and Women in Distress of Broward County Foundation, Inc.
Consolidated Statement of Activities
For the Year Ended June 30, 2025
(with comparative totals for the year ended June 30, 2024)**

	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Public Support:				
Grants from governmental agencies	\$ 7,239,264	\$ -	\$ 7,239,264	\$ 6,837,207
Grants from corporations and foundations	764,738	71,819	836,557	1,008,399
Contributions from individuals, corporations, and foundations	1,455,664	1,713,655	3,169,319	1,117,735
In-kind donations, thrift store	817,441	-	817,441	738,963
Other in-kind donations	141,858	-	141,858	139,567
Special events, net of direct costs of \$305,007 at June 30, 2025 and \$208,062 at June 30, 2024	861,536	-	861,536	702,018
Total public support	11,280,501	1,785,474	13,065,975	10,543,889
Revenue and Gains:				
Thrift store	808,272	-	808,272	738,620
Investment earnings, net	3,534	209,962	213,496	199,023
Total revenue and gains	811,806	209,962	1,021,768	937,643
Net Assets Released From Restrictions	433,696	(433,696)	-	-
Total public support, revenue and gains, and net assets released from restrictions	12,526,003	1,561,740	14,087,743	11,481,532
Expenses:				
Program services:				
Residential	2,707,459	-	2,707,459	2,321,362
Outreach	3,980,807	-	3,980,807	3,430,053
Prevention and education services	983,563	-	983,563	987,303
Thrift store	1,445,207	-	1,445,207	1,331,198
Crisis hotline	975,519	-	975,519	954,529
Injunction for protection project	680,227	-	680,227	670,555
Total program services	10,772,782	-	10,772,782	9,695,000
Supporting services:				
Fundraising	904,045	-	904,045	696,872
Management and general	992,584	-	992,584	682,682
Total supporting services	1,896,629	-	1,896,629	1,379,554
Total expenses	12,669,411	-	12,669,411	11,074,554
Change in net assets	(143,408)	1,561,740	1,418,332	406,978
Net Assets, Beginning of Year	8,995,679	2,316,892	11,312,571	10,905,593
Net Assets, End of Year	\$ 8,852,271	\$ 3,878,632	\$ 12,730,903	\$ 11,312,571

See accompanying notes to consolidated financial statements.

**Women in Distress of Broward County, Inc
and Women in Distress of Broward County Foundation, Inc.
Consolidated Statement of Functional Expenses
For the Year Ended June 30, 2025
(with comparative totals for the year ended June 30, 2024)**

	Program Services								Cost of Direct Benefits to Donors	2025 Total Expenses	2024 Total Expenses
	Residential	Outreach	Prevention and Education Services	Thrift Store	Crisis Hotline	Injunction for Protection	General Fundraising	Management and General			
Functional Expenses:											
Salaries	\$ 818,286	\$ 1,845,760	\$ 287,768	\$ 274,944	\$ 651,249	\$ 495,360	\$ 396,856	\$ 333,784	\$ -	\$ 5,104,007	\$ 4,778,960
Employee benefits	120,752	272,374	42,465	40,573	96,103	73,099	58,563	49,255	-	753,184	711,133
Total personnel costs	939,038	2,118,134	330,233	315,517	747,352	568,459	455,419	383,039	-	5,857,191	5,490,093
Other Expenses:											
Awards and giveaways	-	-	-	-	-	-	-	-	10,936	10,936	7,815
Conferences, conventions and meetings	680	8,110	2,885	375	-	1,161	2,267	21,009	-	36,487	41,138
Contracted services	-	557,653	516,147	-	-	-	-	-	29,175	1,102,975	1,107,169
Contribution to participants	330,478	649,272	-	-	6,750	77	-	634	-	987,211	439,309
Food and beverage	-	-	-	-	-	-	-	-	2,326	2,326	8,111
Interest expense	17,093	8,278	989	-	2,143	-	989	6,288	-	35,780	43,802
Membership dues/subscriptions	-	63	-	-	-	370	180	4,431	-	5,044	14,544
Occupancy	488,400	137,110	17,630	244,893	12,411	71,200	19,325	42,885	-	1,033,854	936,545
Other expenses	80,759	63,069	4,493	18,234	1,459	1,568	21,489	18,391	850	210,312	155,396
Postage and shipping	1,064	2,038	3,634	67	175	82	4,460	1,074	22,500	35,094	8,427
Printing and publications	-	87	20,630	-	20,000	-	27,361	4,644	-	72,722	51,076
Professional fees	216,259	152,624	56,363	13,185	121,272	20,206	115,146	242,456	-	937,511	822,691
Provision for bad debt	-	-	-	-	-	-	178,935	87,508	-	266,443	3,695
Rental and maintenance of equipment	39,817	36,990	3,614	12,762	26,230	9,909	52,245	35,485	-	217,052	241,543
Supplies	303,348	41,409	4,880	5,643	2,129	1,130	10,008	16,640	16,306	401,493	323,225
Telephone and cable	4,434	6,768	393	1,256	6,452	5,412	423	14,963	-	40,101	29,075
Travel - staff	3,892	6,552	8,231	2,767	24	653	2,357	5,596	-	30,072	30,144
Venue	-	-	-	-	-	-	-	-	222,914	222,914	155,872
Total other expenses	1,486,224	1,670,023	639,889	299,182	199,045	111,768	435,185	502,004	305,007	5,648,327	4,419,577
In-Kind Expenses:											
Inventory - Thrift Store items	-	-	-	819,063	-	-	-	-	-	819,063	748,018
Professional fees	-	470	-	-	-	-	-	9,729	-	10,199	-
Supplies and services	39,552	79,707	-	-	-	-	-	12,400	-	131,659	139,567
Total in-kind expenses	39,552	80,177	-	819,063	-	-	-	22,129	-	960,921	887,585
Depreciation	242,645	112,473	13,441	11,445	29,122	-	13,441	85,412	-	507,979	485,361
Total expenses by function	2,707,459	3,980,807	983,563	1,445,207	975,519	680,227	904,045	992,584	305,007	12,974,418	11,282,616
Less Expenses Included with Revenues on the Statement of Activities:											
Cost of direct benefit to donors	-	-	-	-	-	-	-	-	(305,007)	(305,007)	(208,062)
Total expenses included in the expense section on the statement of activities	\$ 2,707,459	\$ 3,980,807	\$ 983,563	\$ 1,445,207	\$ 975,519	\$ 680,227	\$ 904,045	\$ 992,584	\$ -	\$ 12,669,411	\$ 11,074,554

See accompanying notes to consolidated financial statements.

**Women in Distress of Broward County, Inc
and Women in Distress of Broward County Foundation, Inc.
Consolidated Statement of Cash Flows
For the Year Ended June 30, 2025
(with comparative totals for the year ended June 30, 2024)**

	<u>2025</u>	<u>2024</u>
Cash Flows From Operating Activities:		
Change in net assets	\$ 1,418,332	\$ 406,978
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	507,979	485,361
Amortization of loan costs	-	2,451
Provision for bad debt	266,443	3,695
Loss on disposal of property and equipment	23,600	
Net realized and unrealized gains on investments	(66,269)	(75,665)
Net change on beneficial interest in assets held by Community Foundation of Broward, Inc.	(112,726)	(96,189)
Amortization of right-of-use assets - operating leases	138,358	130,257
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Grants receivable	(363,332)	187,329
Advances to providers, net	12,461	279,281
Promises to give, net	(1,605,250)	(116,073)
Prepaid expenses and deposits	5,777	(12,033)
Inventory	1,622	9,055
Increase (decrease) in liabilities:		
Accounts payable	(77,636)	117,819
Due to funder	(37,930)	(392,114)
Accrued liabilities	(13,761)	59,127
Refundable advances	181,901	(235,356)
Deferred revenue	17,014	(40,689)
Lease liabilities	(138,125)	(132,445)
Net cash provided by operating activities	<u>158,458</u>	<u>580,789</u>
Cash Flows From Investing Activities:		
Proceeds from the sale of investments	(6,729)	25,376
Distributions from beneficial interest in assets held by Community Foundation of Broward, Inc.	50,427	51,846
Purchase of property and equipment	(44,854)	(622,198)
Purchases of investments	(12,891)	(41,228)
Net cash used in investing activities	<u>(14,047)</u>	<u>(586,204)</u>
Cash Flows used in Financing Activities:		
Principal payments on mortgage note payable	(137,728)	(132,156)
Net change in cash and cash equivalents	6,683	(137,571)
Cash and Cash Equivalents, Beginning of Year	<u>3,004,753</u>	<u>3,142,324</u>
Cash and Cash Equivalents, End of Year	<u>\$ 3,011,436</u>	<u>\$ 3,004,753</u>

See accompanying notes to consolidated financial statements.

Note 1 - Nature of Organization and Operations

Women in Distress of Broward, Inc. ("WID") is a private, nonprofit organization incorporated on July 25, 1974, whose mission is to stop domestic violence abuse for everyone through intervention, education, and advocacy. WID is the only State of Florida Certified Domestic Violence Center in Broward County. WID provides a wide array of services which includes emergency shelter, a 24-hour hotline, case management, counseling, child assessment, safety planning and advocacy. WID also provides law enforcement training, professional training, and community education. WID operates from its Jim and Jan Moran Family Center campus which was completed in 2011. The campus is situated on a six-acre site with a total of more than 64,000 square feet of service space in Deerfield Beach, Florida.

In January 2023, Women in Distress of Broward County Foundation, Inc. ("Foundation"), a nonprofit corporation, was established to support the charitable purposes and programs of WID. Operations commenced in 2025. The Foundation is governed by the same Board of Directors as WID.

In December 2023, WID received national reaccreditation from the Council on Accreditation (COA). COA is an international, independent, not-for-profit, child and family service and behavior health care accrediting organization. WID was first accredited in 2002 and has successfully been reaccredited every four years subsequently.

The following are descriptions of the purpose and activities of WID's program services:

Residential Services: The program's purpose is to provide safe temporary emergency housing for victims of domestic violence and their dependents. The emergency shelter has a capacity of up to 138 beds. Supportive services are also available at the shelter, including individual and group counseling sessions on the dynamics of domestic violence, advocacy, crisis counseling and referrals. In addition, the program also provides food, clothing, childcare assistance, and other services. Respite services are available to supervise children while the parent/guardian is receiving services. Family outings and activities are also offered occasionally. Services are obtained through the 24-hour crisis line.

Outreach Services: The primary purpose of the program is to provide victims of domestic violence and their dependents with support counseling on the dynamics of domestic violence, crisis counseling, and engaging in other supportive activities as appropriate. Domestic violence victims are also provided case management, referrals, documentation of abuse patterns and safety plans. Outreach services are also available on a limited basis at satellite offices and partner agencies. Respite services are available to supervise children while the parent/guardian is receiving services. In 2024, Women In Distress launched the MARS program, providing support to survivors in the field at the time of the domestic violence incident. Subsequent to year end, Women In Distress acquired the first transitional housing unit, with another to follow in January of 2026 (Note 16).

Prevention and Education Services: WID maintains ongoing outreach efforts to educate Broward County's residents about the dynamics, definitions, and impact of intimate partner violence in the community and the people they serve. WID provides prevention, education and awareness to youth and adults so they may better understand how bullying and intimate partner violence perpetuate themselves, the effects on family members, school community and society, intervention and prevention methods, and the programs and services available at WID.

Note 1 - Nature of Organization and Operations (continued)

Training and prevention are provided to help youth and community members recognize the warning signs of intimate partner violence and understand its impact on families and society. Creating change among attitudes, beliefs and behaviors surrounding intimate partner violence is critical so the community can appropriately refer victims for assistance and increase the possibility of early intervention and prevention. Training is also provided to participants through the Ultimate Training Center on topics such as job readiness, financial literacy, budgeting, interviewing and presentation skills and use of technology and office software packages.

Thrift Store: The purpose is to provide additional revenues to support core operations for WID and provide clothing and household items to program participants. Donated goods and merchandise are sold to the public and proceeds are used in the daily operation of WID. Program participants are also provided clothing, furniture and household items from the store free of charge.

Crisis Hotline: The purpose of the crisis hotline is to be a ready and available source of information and support to victims of domestic violence and to the community. The crisis hotline is operational 24 hours a day, seven days per week. Since December 2014, the 24-hour crisis hotline has been expanded to become a separate program housed in its own space at the Jim and Jan Moran Family Center. All the services that are available through WID's advocacy program are available on the hotline through its dedicated crisis line staff and include safety planning and service management as well as information. Referrals are also made to other organizations such as homeless programs, mental health, health, jobs and other benefits that may be available to callers who are not survivors of domestic violence but call WID's crisis hotline for information and as a resource.

Injunction for Protection ("IFP"): WID's IFP program provides legal counsel for survivors wishing to pursue or secure an injunction for protection against their batterer. The legal services include counsel before the injunction is filed, filing of the petition and representation during final/violation hearings. All legal services through this program are free of cost and are open to those being serviced through Residential Services and Outreach Services as well as survivors who may not be currently registered with WID. The IFP program is funded through a collaboration of the Florida Department of Children and Families and the Office of the Attorney General.

Statewide Services: As of 2021, WID was also awarded the primary contract (in conjunction with two other centers) to administer the Domestic Violence statewide services to include the Florida domestic violence hotline, statewide language interpreter services, training and technical assistance, and the larger Injunction for Protection program.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting: The accompanying consolidated financial statements of WID and the Foundation have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Principles of consolidation: The consolidated financial statements include the accounts of WID and the Foundation (collectively referred to hereafter as the "Organization") because WID has both control and an economic interest in the Foundation. All significant intercompany balances or transactions have been eliminated in consolidation.

Note 2 - Summary of Significant Accounting Policies (continued)

Basis of presentation: The consolidated financial statement presentation follows U.S. GAAP which requires the Organization to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net assets: 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 restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor or grantor. Other restrictions are perpetual in nature, where the donor or grantor stipulates that resources be maintained in perpetuity.

Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

All contributions are considered available for general use, unless specifically restricted by the donor or subject to other legal restrictions.

Cash and cash equivalents: The Organization considers cash and all highly liquid investments available for current use with an original maturity of three months or less to be cash equivalents. Cash equivalents that the Organization intends to use for long-term purposes are classified as investments in the accompanying consolidated statement of financial position.

Beneficial interest in assets held by Community Foundation of Broward, Inc.: Beneficial interest in assets held by Community Foundation of Broward, Inc. (the "CFB") represents the fiscal year end fair market value of the Edee Greene Women in Distress of Broward County, Inc. Endowment Fund ("Fund"). The Organization established this Fund with funds received from a donor which were then transferred to the CFB and the Organization specified itself as the beneficiary of that Fund.

Investments: The Organization reports its investments in exchange traded funds at fair value. Unrealized gains and losses are included in support and revenue and the change in net assets in the accompanying consolidated statement of activities. Purchases and sales are recorded on a trade-date basis.

Note 2 - Summary of Significant Accounting Policies (continued)

Grants receivable: Grants receivable at year-end represent allowable expenditures which have not yet been reimbursed by the granting agency. Management periodically reviews the grants receivable and other receivable balances and provides an allowance for those which may be uncollectible. As of June 30, 2025 and 2024, management considers all the receivables to be collectible within the current accounting period and an allowance for doubtful accounts has not been recorded.

Promises to give: Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are initially recorded at fair value using present value techniques based on a risk-free rate of return. In subsequent years, amortization of the discounts is included in contribution revenue in the consolidated statement of activities. Conditional promises to give are recognized when the conditions on which they depend are substantially met. The Organization was appropriated \$2 million by the Florida State Legislature towards the acquisition of a transitional living facility. As of June 30, 2025, the full amount remained unspent (Note 16). The Organization uses the allowance method to determine the estimated unconditional promises to give that are doubtful of collection. The allowance is based on historical experience, assessment of economic conditions, and review of subsequent collections. As of June 30, 2025 and 2024 no allowance was recorded.

Advances to providers, net: Advances to providers, net consist of amounts advanced and pending reimbursements to two domestic violence centers in connection with the Domestic Violence statewide service contract (Note 1).

Inventory: Inventory, which consists of donated clothing, household goods and various other items, are held for sale at the thrift store, and is stated at the lower of cost or net realizable value, cost being determined by estimating the fair market value using similar items. Since there is no cost to the Organization, inventory is recorded at fair market value determined by the price at which the item can be sold. Revenue is recognized when the donated items are sold and in-kind donations are recorded at an amount equal to the sales revenue from the thrift store. Changes in year-end inventory amounts are recorded as additional sales revenue or cost of goods sold, as appropriate.

Property and equipment: Property and equipment are recorded at cost if purchased or if donated, at the acquisition value at the date of donation less an allowance for depreciation. When assets are sold or retired, the cost and related accumulated depreciation are removed from the accounts and any gain or loss is recognized. Property and equipment acquisitions are capitalized if they are in excess of \$ 1,000 and have a useful life of three years or more. Items that are less than the capitalization threshold are expensed in the year acquired. The Organization reviews assets for impairment whenever events or changes in circumstances indicate the carrying value of the asset may not be recoverable. A determination of impairment, if any, is made based on estimates of undiscounted future cash flows. Depreciation is provided using the straight-line method over the estimated useful lives of the assets. The estimated useful lives of buildings and improvements range from 5 to 30 years and furniture, equipment and vehicles have useful lives of 5 years.

Loan costs: Borrowing costs directly attributed to the refinance of mortgage note payable are capitalized and amortized using straight line method over the life of the loan which approximate the effective interest rate method. In accordance with U.S. GAAP, the Organization has presented its loan costs in the consolidated statement of financial position as a direct deduction from the note balance.

Note 2 - Summary of Significant Accounting Policies (continued)

Compensated absences: The Organization recognizes the costs of compensated absences when actually earned by the employees. Accordingly, a liability for such absences has been recorded in the accompanying consolidated financial statements in the accrued liabilities balance.

Revenue, revenue recognition, refundable advances and deferred revenue: The Organization recognizes grants and contributions when cash, securities, other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises, 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 substantially met or explicitly waived.

Grants from governmental agencies are generally billed monthly and are derived from units of service contracts and cost reimbursements. Units of service contract revenues are recognized when the unit of service has been provided in compliance with the specific contract. Revenue derived from cost-reimbursement contracts, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses, are recognized when such expenditures are incurred in compliance with specific contract provisions. Amounts received prior to meeting certain conditions, including measurable performance or other barriers, providing the unit of service, and/or incurring qualifying expenditures in compliance with the specific grant or contract are reported as a liability, refundable advances, in the consolidated statement of financial position.

Revenues from special events that are considered exchange transactions are not recognized until the special event takes place. Thrift store revenues are recognized as income when the performance obligation of transferring the products is met. Amounts received in advance are deferred to the applicable period.

Functional allocation of expenses: The costs of providing the various programs and supporting services have been summarized on a functional basis in the accompanying consolidated statement of activities. The consolidated statement of functional expenses presents the natural classification detail of expenses by function. Expenses that can be directly identified with a program or supporting service are charged accordingly. The consolidated financial statements report certain categories of expenses that are attributed to more than one function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses, including compensation, taxes and fringe benefits, professional fees, building occupancy costs and others, are allocated based on full-time equivalents.

Leases: The Organization determines if an arrangement is or contains a lease at inception. Leases are included in operating lease right-of-use ("ROU") asset and lease liabilities in the consolidated statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term using a risk-free rate of return. Operating lease expense is recognized on a straight-line basis over the lease term. The Organization does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

Advertising costs: Advertising costs are charged to expense as incurred.

Note 2 - Summary of Significant Accounting Policies (continued)

Income taxes: The Organization is registered with the Internal Revenue Service as a nonprofit organization under Internal Revenue Code Section 501(c)(3) and as such, is only subject to federal income taxes on unrelated business income. Management has evaluated the unrelated business income tax implications and believe that the effects, if any, are immaterial to the Organization's consolidated financial statements during the years ended June 30, 2025 and 2024. Accordingly, no provision has been made for income taxes in the accompanying consolidated financial statements.

Comparative information: The consolidated financial statements include certain prior year summarized comparative information in total but not by net asset class and functional expense classification. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Organization's consolidated financial statements for the year ended, from which the summarized information was derived.

Use of estimates: The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. It is reasonably possible that these estimates will change in the near future. Accordingly, actual results could differ from those estimates.

Concentrations of risk: The Organization's assets that are exposed to credit risk consist primarily of cash, cash equivalents, investments, and receivables. Deposits are maintained at financial institutions, and such deposits may, at times, exceed federally insured limits. At June 30, 2025 and 2024, the Organization's cash balances exceed federally insured limits by approximately \$1,736,000 and \$1,729,000, respectively. Investments are held in a brokerage account protected by the Securities Investor Protection Corporation ("SIPC") in the event of broker-dealer failure, subject to applicable limits. The SIPC insurance does not protect against market losses on investments. Investments are overseen by an investment company whose performance is monitored by management. Investments related to the beneficial interest in assets held by the CFB are managed by a third-party trustee according to its directives.

The concentration of credit risk with respect to receivables is considered limited, by management, due to the number and creditworthiness of the entities and individuals who comprise the contributor/customer base. Receivables are stated at the amount management expects to collect from outstanding balances. Receivable balances are unsecured. The Organization has a contract agreement with the Florida Department of Children and Families ("DCF"). The purpose of the grant is to support the ability of the Organization to continue to provide social services to the Broward County population consistent with its current programs and services described in Note 1. Revenue from all grants with DCF represented approximately \$5,003,000 or 36% and \$4,464,000 or 38% of total public support, revenue and gains for the years ended June 30, 2025 and 2024, respectively. In addition, 94% and 90%, respectively, of the Organization's total grant receivables at June 30, 2025 and 2024 are due from three grantor agencies.

Date of management review: Subsequent events have been evaluated through February 20, 2026, which is the date the consolidated financial statements were issued.

**Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Notes to Consolidated Financial Statements
June 30, 2025
(with comparative totals as of June 30, 2024)**

Note 3 - Liquidity and Availability

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

Financial Assets:		
Cash and cash equivalents	\$	3,011,436
Investments		887,254
Grants receivable		1,295,562
Advances to providers, net		26,605
Promises to give, net		1,534,635
Beneficial interest in assets held by Community Foundation of Broward, Inc.		<u>1,101,687</u>
Financial assets, at year-end		<u>7,857,179</u>
Less, those unavailable for general expenditures within one year, due to:		
Contractual or donor-imposed restrictions:		
Purpose and time restrictions by donor		(2,348,423)
Add back: promises to give without donor restrictions available within one year		450,000
Perpetual restrictions by donor		(1,530,209)
Add back: estimated distribution from beneficial interest in assets held by Community Foundation of Broward, Inc.		<u>55,000</u>
Financial assets available to meet cash needs for general expenditures within one year	\$	<u>4,483,547</u>

The Organization's day-to-day operations are supported primarily by grants and contracts, contributions and client service revenue. The Organization manages its liquidity and reserves following three guiding principles: operating within a prudent range of financial soundness and stability, maintaining adequate liquid assets to fund near-term operating needs, and maintaining sufficient reserves to provide reasonable assurance that long-term obligations will be discharged. In the event of an unanticipated liquidity need, the Organization could draw upon \$500,000 of an available line of credit (Note 11).

Note 4 - Investments

Fair value measurements: In accordance with U.S. GAAP, the Organization follows a framework for measuring fair value and expanded disclosures about fair value measurements. Various inputs are used in determining the value of the Organization's investments. These inputs are summarized in three levels listed below:

- Level 1 - Inputs that are quoted market prices (unadjusted) in active markets for identical investments that the reporting entity can access at the measurement date.

**Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Notes to Consolidated Financial Statements
June 30, 2025
(with comparative totals as of June 30, 2024)**

Note 4 - Investments (continued)

- Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the investments, either directly or indirectly (e.g., quoted prices in active markets for similar securities, securities valuations based on commonly quoted benchmarks, interest rates and yield curves, and/or securities indices).
- Level 3 - Inputs are significant unobservable inputs. (e.g., information about assumptions, including risk, market participants would use in pricing a security.)

The inputs or methodologies used for valuing investments are not necessarily an indication of the risk associated with investing in those investments. An investment's classification within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The fair value of beneficial interest in assets held by CFB is based on the fair value of the fund investments as reported by CFB.

Fair values of assets held by the Organization are classified at June 30, 2025 as follows:

	<u>Total</u>	<u>Level 1</u>	<u>Level 3</u>
Exchange-traded funds	\$ 873,201	\$ 873,201	\$ -
Beneficial interest in assets held by the Community Foundation of Broward	<u>1,101,687</u>	<u>-</u>	<u>1,101,687</u>
	1,974,888	\$ <u>873,201</u>	\$ <u>1,101,687</u>
Cash (at cost)	<u>14,053</u>		
	<u>\$ 1,988,941</u>		

Fair values of assets held by the Organization are classified at June 30, 2024 as follows:

	<u>Total</u>	<u>Level 1</u>	<u>Level 3</u>
Exchange-traded funds	\$ 785,413	\$ 785,413	\$ -
Beneficial interest in assets held by the Community Foundation of Broward	<u>1,039,388</u>	<u>-</u>	<u>1,039,388</u>
	1,824,801	\$ <u>785,413</u>	\$ <u>1,039,388</u>
Cash (at cost)	<u>15,952</u>		
	<u>\$ 1,840,753</u>		

Beneficial interest in perpetual trust is measured at fair value on a recurring basis using unobservable market inputs (Level 3). Changes in Level 3 assets measured at fair value are as follows for the year ended June 30:

	<u>2025</u>	<u>2024</u>
Balance, beginning of year	\$ 1,039,388	\$ 995,045
Change in value	112,726	96,189
Distributions	<u>(50,427)</u>	<u>(51,846)</u>
Balance, end of year	<u>\$ 1,101,687</u>	<u>\$ 1,039,388</u>

**Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Notes to Consolidated Financial Statements
June 30, 2025
(with comparative totals as of June 30, 2024)**

Note 5 - Promises to Give

At June 30, 2025 and 2024, unconditional promises to give consisted of the following:

	<u>2025</u>	<u>2024</u>
Receivable in less than one year	\$ 450,000	\$ 105,367
Receivable in one to five years	<u>1,272,517</u>	<u>101,200</u>
Total promises to give	1,722,517	206,567
Less allowance for doubtful promises to give	(32,500)	(4,167)
Present value discount	<u>(155,382)</u>	<u>(6,572)</u>
	\$ <u><u>1,534,635</u></u>	\$ <u><u>195,828</u></u>

Unconditional promises to give due in more than one year are reflected at the present value of estimated future cash flows using a discount rate of 6.11%.

Note 6 - Property and Equipment

Property and equipment consist of the following as of June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Building and improvements	\$ 9,073,977	\$ 9,060,795
Furniture and equipment	2,308,515	2,276,843
Vehicles	<u>230,060</u>	<u>230,060</u>
	11,612,552	11,567,698
Less: accumulated depreciation	<u>(6,117,924)</u>	<u>(5,609,945)</u>
	5,494,628	5,957,753
Land	1,224,429	1,224,429
Construction in progress	<u>-</u>	<u>23,600</u>
Property and equipment, net	\$ <u><u>6,719,057</u></u>	\$ <u><u>7,205,782</u></u>

**Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Notes to Consolidated Financial Statements
June 30, 2025
(with comparative totals as of June 30, 2024)**

Note 7 - Thrift Store

Net Thrift Store proceeds provided by its daily operations were approximately \$171,000 and \$146,000 for the years ended June 30, 2025 and 2024, respectively. Items given to participants were valued at approximately \$11,000 and \$9,000 for the years ended June 30, 2025 and 2024, respectively. Net proceeds of the thrift store are directly invested back into services for participants.

	<u>2025</u>	<u>2024</u>
Thrift Store revenue (including donated items)	\$ 1,625,713	\$ 1,477,583
Expenses (including costs of goods sold)	<u>(1,445,207)</u>	<u>(1,331,198)</u>
Net proceeds provided by Thrift Store operations	\$ <u>180,506</u>	\$ <u>146,385</u>

The Thrift Store cost of goods sold presented in the consolidated statement of functional expenses includes the following components:

	<u>2025</u>	<u>2024</u>
Donated goods available for sale	\$ 808,272	\$ 738,620
Donated goods given to program participants	<u>10,791</u>	<u>9,398</u>
Thrift Store cost of goods sold	\$ <u>819,063</u>	\$ <u>748,018</u>

Note 8 - Contributed Services, Goods and Facilities

The Organization receives donated professional services and goods as part of its program services during the year. Only those donated services that enhance nonfinancial assets or require specialized skills are reflected in the consolidated financial statements. These donations are recorded and reflected in the accompanying consolidated financial statements at estimated fair value as "in-kind donations, thrift store" and "other in-kind donations" in the consolidated statement of activities for the years ended June 30, as follows:

	<u>2025</u>	<u>2024</u>
Thrift Store inventory	\$ 819,063	\$ 748,018
Clothing and household goods	23,140	25,165
Professional services	<u>117,096</u>	<u>105,347</u>
Total	\$ <u>959,299</u>	\$ <u>878,530</u>

Thrift Store inventory consists primarily of donated clothing and household items, which is recorded at fair market value as determined by the price at which the item can be sold. Contributed professional services are reported using current rates for similar services and consist primarily of information technology, legal and therapeutic support.

**Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Notes to Consolidated Financial Statements
June 30, 2025
(with comparative totals as of June 30, 2024)**

Note 9 - Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods as of June 30:

	<u>2025</u>	<u>2024</u>
Subject to expenditure for specified purpose:		
Pet shelter	\$ 179,035	\$ 165,968
Direct services and supplies	<u>176,021</u>	<u>114,342</u>
	<u>355,056</u>	<u>280,310</u>
Subject to passage of time:		
Promises to give, not restricted by donors, but unavailable for expenditure until due	<u>1,534,635</u>	<u>195,827</u>
	<u>1,889,691</u>	<u>476,137</u>
Endowments:		
Subject to appropriation and expenditure when a specified event occurs:		
Pet shelter	217,811	148,326
Held at the Community Foundation - General operations	189,698	127,400
Educational advancement	<u>51,223</u>	<u>34,820</u>
	<u>458,732</u>	<u>310,546</u>
Required to be held in perpetuity by donor for specified purpose:		
Pet shelter	500,000	500,000
Held at the Community Foundation	911,989	911,989
Educational advancement	<u>118,220</u>	<u>118,220</u>
	<u>1,530,209</u>	<u>1,530,209</u>
Total endowments	<u>1,988,941</u>	<u>1,840,755</u>
Total	\$ <u><u>3,878,632</u></u>	\$ <u><u>2,316,892</u></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 as follows for the years ended June 30:

	<u>2025</u>	<u>2024</u>
Expiration of time restrictions	\$ 323,992	\$ 42,623
Satisfaction of purpose and time restrictions:		
Pet shelter	17,933	15,543
Direct services and supplies	29,995	45,747
General operations	<u>61,776</u>	<u>51,846</u>
Total	\$ <u><u>433,696</u></u>	\$ <u><u>155,759</u></u>

Note 10 - Endowment Funds

Endowment Funds Held by Community Foundation of Broward, Inc.

The Organization previously entered into two agency endowment fund agreements with the CFB. As of June 30, 2025 and 2024, the total fair value of the combined endowment funds which are held and controlled by the CFB amounted to \$1,618,150 and \$1,526,470, respectively. The funds are invested in a broadly diversified portfolio. Each year, as determined by the CFB's Board of Trustees, the CFB makes distributions to the Organization. The Organization has the Edee Greene Women in Distress of Broward County, Inc. Endowment Fund and The Domestic Violence Fund for Women in Distress with the Foundation.

The Edee Greene Women in Distress of Broward County, Inc. Endowment Fund: This Fund was created on October 5, 1999 in the aggregate pledge amount of \$1,000,000, in which \$911,989 was to be held in perpetuity. The pledged amount was received and paid by the Organization to the CFB from one of its directors, as required by the gift agreement. As of June 30, 2025 and 2024, the fair value of the endowment fund amounted to \$1,101,687 and \$1,039,388, respectively. According to U.S. GAAP, if a not-for-profit organization establishes a fund at a community foundation with its own assets and specifies itself as the beneficiary of that fund, that community foundation must account for the transfer of such assets as a liability rather than as a contribution. The Organization has, therefore, reflected this Fund as an asset on the accompanying consolidated statement of financial position.

The Domestic Violence Fund for Women in Distress: This fund was created on March 12, 2002 as part of the endowment plan challenge sponsored by another private foundation. As of June 30, 2025 and 2024, the fair value of the endowment fund at the CFB amounted to \$516,463 and \$487,081, respectively. Distributions from this Fund will only be made with the approval and authorization of the Board of Trustees of the CFB and the funds are the property of the CFB. As such, they are not carried as an asset of the Organization.

Endowment Funds Held by the Organization

The Marti Huizenga Endowment for Educational Advancement Fund: This Fund was created on March 17, 2017, with an initial contribution of \$50,000, invested in perpetuity. Future contributions to this Fund are accepted and subject to the same restrictions as the initial contribution. As of June 30, 2025 and 2024, the Fund had a corpus balance of \$118,220. The income from this endowment is for providing educational opportunities for adults served by the Organization. This endowment allows for annual withdrawals not exceeding 5% of the principal balance or actual annual earnings. As of June 30, 2025 and 2024, the fair value of the endowment fund amounted to \$169,444 and \$153,040, respectively.

The Women in Distress Pet Shelter Endowment Fund: This Fund was created on September 5, 2018, with an initial contribution of \$500,000 from a private foundation. Future contributions to this Fund are accepted and subject to the same restrictions as the initial contribution. The income from this endowment is for the operating costs of the pet shelter. As of June 30, 2025 and 2024, the Fund had a corpus balance of \$500,000. As of June 30, 2025 and 2024, the fair value of the endowment fund amounted to \$717,811 and \$648,325, respectively.

Interpretation of relevant law: The Organization's Board of Directors is responsible for the oversight and management of the Organization's endowments. The Board of Directors of the Organization has interpreted the Florida Uniform Prudent Management of Institutional Funds Act (the "FUPMIFA") 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 a result of this interpretation, the Organization classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Notes to Consolidated Financial Statements
June 30, 2025
(with comparative totals as of June 30, 2024)

Note 10 - Endowment Funds (continued)

Donor restricted amounts not retained in perpetuity are subject to appropriation for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by FUPMIFA.

In accordance with FUPMIFA, the Organization considers the following factors in deciding to appropriate or accumulate donor-restricted endowment funds:

- (1) The purposes of the Organization and the donor-restricted endowment fund.
- (2) The duration and preservation of the fund.
- (3) General economic conditions.
- (4) The possible effect of inflation and deflation.
- (5) The expected total return from income and the appreciation (depreciation) of investments.
- (6) Other resources of the Organization.
- (7) The investment and spending policies of the Organization.

Return objectives and risk parameters: The Organization has adopted investment policies that attempt to preserve capital, optimize investment returns, generate income to meet financial obligations and support the Organization's operations over the long term. The Organization maintains a moderate to conservative investment strategy to protect the principal of the endowment.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the historical gift value. Deficiencies, if any, are reflected in net assets with donor restrictions. There were no underwater funds as of June 30, 2025 and 2024.

The changes in endowment net assets for the year ended June 30, 2025, are as follows:

	With Donor Restrictions		
	Net	Endowment	
	Earnings	Corpus	Total
Beginning Balance	\$ 310,544	\$ 1,530,209	\$ 1,840,753
Interest and dividends	24,057	-	24,057
Net realized and unrealized gains (losses) on investments	190,346	-	190,346
Investment fees	(15,787)	-	(15,787)
Distributions	(50,427)	-	(50,427)
Ending Balance	\$ <u>458,733</u>	\$ <u>1,530,209</u>	\$ <u>1,988,942</u>

Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Notes to Consolidated Financial Statements
June 30, 2025
(with comparative totals as of June 30, 2024)

Note 10 - Endowment Funds (continued)

The changes in endowment net assets for the year ended June 30, 2024 are as follows:

	With Donor Restrictions		
	Net	Endowment	Total
	Earnings	Corpus	
Beginning Balance	\$ 174,683	\$ 1,530,209	\$ 1,704,892
Interest and dividends	19,794	-	19,794
Net realized and unrealized gains (losses) on investments	182,069	-	182,069
Investment fees	(14,156)	-	(14,156)
Distributions	(51,846)	-	(51,846)
Ending Balance	\$ <u>310,544</u>	\$ <u>1,530,209</u>	\$ <u>1,840,753</u>

Note 11 - Line of Credit

The Organization has a revolving line of credit agreement with a financial institution in the amount of \$500,000, available through February 2027. The line carries a variable rate of interest, payable monthly at the lender's prime rate (7.50% at June 30, 2025). There were no outstanding balances for the years ended June 30, 2025 and 2024. No interest expense was incurred during 2025 and 2024. The line requires certain restrictive covenants which must be adhered to by the Organization. Among their provisions, the agreement calls for a minimum debt service coverage ratio of 1.00. As of June 30, 2025, the Organization was in compliance with its minimum debt service coverage ratio.

Note 12 - Mortgage Note Payable

The Organization holds a mortgage note payable with a financial institution which is secured by the Organization's Deerfield Beach property. The mortgage requires monthly principal and interest payments of approximately \$14,500 based on interest at a fixed rate of 4.00% through February 2030.

The mortgage note payable agreement contains a number of restrictive covenants. Among other provisions, the agreement requires a minimum debt service coverage ratio of 1.00. At June 30, 2025, the Organization was in compliance with the minimum debt service coverage.

Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Notes to Consolidated Financial Statements
June 30, 2025
(with comparative totals as of June 30, 2024)

Note 12 - Mortgage Note Payable (continued)

Future mortgage principal payments, not including unamortized loan costs, are approximately as follows:

Year Ending June 30,	Amount
2026	\$ 143,400
2027	\$ 149,300
2028	\$ 155,500
2029	\$ 161,900
2030	\$ 196,900

Note 13 - Commitments and Contingencies

Operating leases: The Organization has a non-cancelable lease of property for its Thrift Store with Trizek Village Plaza, Inc. through February 2026. The monthly rent charged is approximately \$8,400 plus certain allocable costs. The Organization also has an office space lease relating to the Injunction for Protection Program through April 2027. The lease calls for monthly payments of approximately \$4,100. The right-of-use assets and corresponding liabilities associated with future lease payments at June 30, 2025 and 2024 are approximately as follows:

	2025	2024
Right-of-use assets	\$ 151,870	\$ 290,228
Lease liabilities	\$ 155,439	\$ 293,564
Weighted Average:		
Discount rate	4.66%	4.62%
Remaining lease term (years)	1.32	2.42

Lease costs under these leases, including certain allocable costs, totaled approximately \$233,000 and \$227,000 for the years ended June 30, 2025 and 2024, respectively.

Approximate future maturities of operating lease liabilities as of June 30, 2025 and 2024 are as follows:

Year Ending June 30,	Amount
2026	\$ 117,000
2027	43,100
	<u>160,100</u>
Less: Present value discount	<u>(4,700)</u>
	<u>\$ 155,400</u>

Note 13 - Commitments and Contingencies (continued)

Compensated absences: Vacation is earned at various rates depending upon length of service. Sick time is earned by regular and full-time employees at the rate of 10 days annually, and regular part-time employees who worked a minimum of 14 hours per week or more are entitled to sick time on a prorated basis. Under the Organization's policy, no more than two weeks of accrued vacation may be carried over from one year to the next. All employees are allowed to accumulate earned and unused sick time not to exceed 10 working days, and unused sick time is not paid in the event of employee termination. As of June 30, 2025 and 2024, the liability for accumulated vacation leave benefits amounted to approximately \$126,000 and \$170,000, respectively, and was included in accrued liabilities on the consolidated statement of financial position.

Grants contingency: Amounts received or receivable from federal, state and local grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the Organization. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Organization expects such amounts, if any, to be immaterial.

Note 14 - Employee Benefit Plans

Retirement Plan: The Organization participates in a 401(k) profit sharing plan (the "Plan") in accordance with Internal Revenue Service regulations. Eligible employees may make voluntary tax deferred contributions. The Organization currently provides dollar-for-dollar matching contributions on salary deferrals up to 3% of eligible employees' compensation to the 401(k) profit sharing plan. During the year ended June 30, 2025 and 2024, the Organization contributed approximately \$81,000 and \$72,000, respectively to the Plan.

Cafeteria Plan: The Organization participates in a Cafeteria Plan (Section 125, as described in the Internal Revenue Code) covering all employees. Employees must have completed sixty days of employment and are working at least 30 hours per week to be eligible for the benefit. The plan provides health insurance coverage with the Organization paying 80% of the insurance cost of eligible employees. The Organization paid approximately \$249,000 and \$240,000 to the Plan in June 30, 2025 and 2024, respectively.

Note 15 - Supplemental Cash Flow Information

Supplemental disclosures for cash flow information:

	<u>2025</u>	<u>2024</u>
Cash paid during the year for -		
Interest	\$ <u>35,780</u>	\$ <u>41,351</u>
Noncash investing and financing activities -		
Noncash additions to right-of-use		
assets and operating lease liabilities	\$ <u>-</u>	\$ <u>137,979</u>

Note 16 - Subsequent Events

In October 2025, the Organization acquired a transitional housing unit costing \$2.15 million and was partially funded through the state of Florida appropriation (Note 2). During the same month, the Organization executed a letter of intent to purchase an additional transitional housing unit costing \$2.75 million, which is expected to be financed through proceeds from the capital campaign.

**Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Schedule of Expenditures of Federal Awards and State Financial Assistance
For the Year Ended June 30, 2025**

Federal Grantor/State Agency/Pass-through Grantor/Program or Cluster Title	Federal Assistance Listing/CSFA Number	Pass-through Entity Identifying Number	Total Federal/State Expenditures	State Matching Expenditures (1)	Provided to Subrecipients
Federal Agency Name:					
U.S. Department of Health and Human Services - Passed through State of Florida, Department of Children and Families - Temporary Assistance for Needy Families	93.558	LN317	\$ 450,729	\$ -	\$ -
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	93.671	LN317	727,575	181,894	-
COVID-19 - Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services - American Rescue Plan	93.671	LN317	77,000	-	-
		93.671 Total	804,575	181,894	-
Total U.S. Department Health and Human Services			1,255,304	181,894	-
U.S. Department of Justice - Passed through State of Florida, Office of the Attorney General - Crime Victim Assistance	16.575	VG102	306,561	-	-
Crime Victim Assistance	16.575	VH002	801,432	-	-
		16.575 Total	1,107,993	-	-
Total U.S. Department of Justice			1,107,993	-	-
U.S. Department of Housing and Urban Development - Passed through Broward County - Emergency Solutions Grant Program	14.231	Unknown	105,531	-	-

See notes to schedule of expenditures of federal awards and state financial assistance.

Women in Distress of Broward County, Inc.
Women in Distress of Broward County Foundation, Inc.
Schedule of Expenditures of Federal Awards and State Financial Assistance
(continued)
For the Year Ended June 30, 2025

<u>Federal Grantor/State Agency/Pass-through Grantor/Program or Cluster Title</u>	<u>Federal Assistance Listing/CSFA Number</u>	<u>Pass-through Entity Identifying Number</u>	<u>Total Federal/State Expenditures</u>	<u>State Matching Expenditures (1)</u>	<u>Provided to Subrecipients</u>
Federal Agency Name (continued):					
U.S. Department of Housing and Urban Development - Passed through Broward County - Community Development Block Grants Cluster Entitlements/Special Purpose					
Community Development Block Grants/Entitlement Grants	14.218	Unknown	144,350	-	-
COVID-19 - Community Development Block Grants/Entitlement Grants - American Rescue Plan	14.218	Unknown	13,213	-	-
Community Development Block Grants Cluster Entitlements/Special Purpose Total			157,563	-	-
Total U.S. Department of Housing and Urban Development			263,094	-	-
Total expenditures of federal awards			\$ 2,626,391	\$ 181,894	\$ -
State Financial Assistance:					
Florida Department of Children and Families - Child Abuse Domestic Violence Training	60.139	N/A	\$ 136,416	\$ -	\$ -
Domestic Violence Program	60.134	N/A	3,429,795	-	1,073,800
Total expenditures of state financial assistance			3,566,211	-	1,073,800
Total expenditures of federal awards and state financial assistance			\$ 6,192,602	\$ 181,894	\$ 1,073,800

(1) State financial assistance not subject to Section 215.97, Florida Statutes.

See notes to schedule of expenditures of federal awards and state financial assistance.

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards and state financial assistance (the "Schedule") includes the award activity of all federal awards and state financial assistance of Women in Distress of Broward County, Inc. (the "Organization") for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.650, *Rules of the Auditor General, Florida Single Audit Act*. Therefore, some amounts presented in the Schedule may differ from amounts presented in or used in the preparation of the consolidated financial statements. Because the Schedule presents only a selected portion of the operations, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Organization.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and Chapter 10.650, *Rules of the Auditor General, Florida Single Audit Act*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3 - Indirect Cost Rate

The Organization did not elect to use the de minimis indirect cost rate allowed under the Uniform Guidance.

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

To the Board of Directors
Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America 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 Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc., which comprise the statement of financial position as of June 30, 2025, and the 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 February 20, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'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 opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'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.

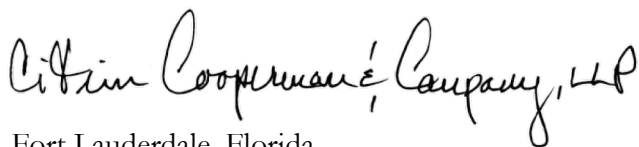
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s consolidated 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 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 Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Fort Lauderdale, Florida
February 20, 2026

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT ON INTERNAL
CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND BY
CHAPTER 10.650, *RULES OF THE AUDITOR GENERAL, FLORIDA SINGLE AUDIT ACT***

To the Board of Directors
Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited Women in Distress of Broward County, Inc. and Women in Distress of Broward County Foundation, Inc.'s (the "Organization") compliance with the types of compliance requirements identified as subject to the audit in the *OMB Compliance Supplement* and *Florida Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs and state projects for the year ended June 30, 2025. The Organization's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program and State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.650, *Rules of the Auditor General, Florida Single Audit Act* ("Chapter 10.650"). Our responsibilities under those standards, the Uniform Guidance and Chapter 10.650, are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal controls over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Organization's federal programs and state projects.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. 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, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.650, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.650, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.650, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

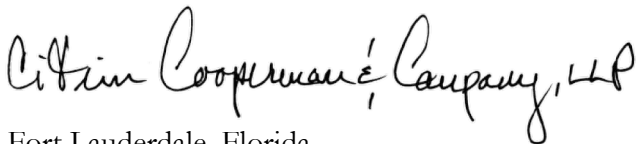
Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance, accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.650. Accordingly, this report is not suitable for any other purpose.



Fort Lauderdale, Florida
February 20, 2026

**Women in Distress of Broward County, Inc. and
Women in Distress of Broward County Foundation, Inc.
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes X no

Significant deficiency(ies) identified?

_____ yes X none reported

Noncompliance material to financial statements noted?

_____ yes X no

Federal Programs and State Projects

Internal control over major federal programs and state projects:

Material weakness(es) identified?

_____ yes X no

Significant deficiency(ies) identified?

_____ yes X none reported

Type of auditor's report issued on compliance for major federal programs and state projects:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) and Chapter 10.650, *Rules of the Auditor General, Florida Single Audit Act*?

_____ yes X no

Identification of major federal program and state projects:

Assistance
Listing
Number

Federal Program (s)

93.671 Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services

93.671 COVID-19 -Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services - American Rescue Plan

CSFA No.

State Project(s)

60.134 Domestic Violence Program

Dollar threshold used to distinguish between Type A and Type B programs/projects:

\$ 750,000 for federal programs and state projects

Auditee qualified as low-risk auditee?

 X yes _____ no

SECTION II - FINANCIAL STATEMENTS FINDINGS

None Reported.

SECTION III - FEDERAL PROGRAMS AND STATE PROJECTS FINDINGS AND QUESTIONED COSTS

None Reported.

SECTION IV - PRIOR YEAR AUDIT FINDINGS

None Reported.