

Aid to Victims of Domestic Abuse, Inc.

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

Aid to Victims of Domestic Abuse, Inc.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Aid to Victims of Domestic Abuse, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Aid to Victims of Domestic Abuse, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Aid to Victims of Domestic Abuse, Inc. as of June 30, 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 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 Aid to Victims of Domestic Abuse, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Aid to Victims of Domestic Abuse, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 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 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 Aid to Victims of Domestic Abuse, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Aid to Victims of Domestic Abuse, 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.

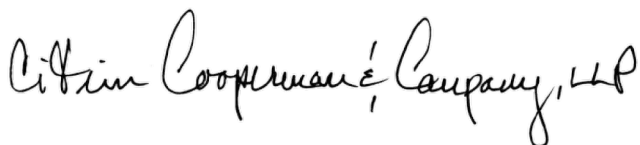
Prior Year Summarized Comparative Information

We have previously audited Aid to Victims of Domestic Abuse, Inc.'s 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 13, 2024. 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 financial statements from which it has been derived.

"Citrin Cooperman" is the brand under which Citrin Cooperman & Company, LLP, a licensed independent CPA firm, and Citrin Cooperman Advisors LLC serve clients' business needs. The two firms operate as separate legal entities in an alternative practice structure. The entities of Citrin Cooperman & Company, LLP and Citrin Cooperman Advisors LLC are independent member firms of the Moore North America, Inc. (MNA) Association, which is itself a regional member of Moore Global Network Limited (MGNL). All the firms associated with MNA are independently owned and managed entities. Their membership in, or association with, MNA should not be construed as constituting or implying any partnership between them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 3, 2025 on our consideration of Aid to Victims of Domestic Abuse, 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 Aid to Victims of Domestic Abuse, 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 Aid to Victims of Domestic Abuse, Inc.'s internal control over financial reporting and compliance.



Fort Lauderdale, Florida
November 3, 2025

Aid to Victims of Domestic Abuse, Inc.
Statement of Financial Position
June 30, 2025
(with comparative totals as of June 30, 2024)

	2025	2024
Assets:		
Cash	\$ 183,441	\$ 423,258
Investments	166,115	153,485
Grants and other receivables	371,532	315,445
Prepaid expenses	45,988	47,559
Property and equipment, net	2,240,350	2,354,450
Right-of-use asset, net	-	70,252
	<u>3,007,426</u>	<u>3,364,449</u>
Total assets	\$ <u>3,007,426</u>	\$ <u>3,364,449</u>
Liabilities:		
Accounts payable	\$ 5,634	\$ 5,340
Accrued expenses	78,457	178,476
Lease liabilities	-	78,903
Refundable advances	378,542	111,971
	<u>462,633</u>	<u>374,690</u>
Total liabilities	<u>462,633</u>	<u>374,690</u>
Net Assets:		
Without donor restrictions	2,436,015	2,668,146
With donor restrictions	108,778	321,613
	<u>2,544,793</u>	<u>2,989,759</u>
Total net assets	<u>2,544,793</u>	<u>2,989,759</u>
Total liabilities and net assets	\$ <u>3,007,426</u>	\$ <u>3,364,449</u>

See accompanying notes to financial statements.

Aid to Victims of Domestic Abuse, Inc.
Statement of Activities
For the Year Ended June 30, 2025
(with comparative totals for the year ended June 30, 2024)

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2025 Total</u>	<u>2024 Total</u>
Revenues and Support:				
Contributions of cash and other financial assets	\$ 939,315	\$ 16,500	\$ 955,815	\$ 1,143,767
Contributions of nonfinancial assets	111,924	-	111,924	134,376
Grants - United Way	212,257	-	212,257	223,894
Grants - governmental agencies	2,704,725	-	2,704,725	2,378,133
Special events, net of direct costs of \$78,421 at June 30, 2025 and \$73,420 at June 30, 2024	254,315	-	254,315	304,096
Other income	18,411	-	18,411	14,998
	<u>4,240,947</u>	<u>16,500</u>	<u>4,257,447</u>	<u>4,199,264</u>
Total revenues and support				
	4,240,947	16,500	4,257,447	4,199,264
Net Assets Released From Restrictions	<u>229,335</u>	<u>(229,335)</u>	<u>-</u>	<u>-</u>
Total revenues and support and net assets released from restriction	<u>4,470,282</u>	<u>(212,835)</u>	<u>4,257,447</u>	<u>4,199,264</u>
Expenses:				
Program services				
Supporting services:	4,317,793	-	4,317,793	4,050,628
General and administration	205,728	-	205,728	144,478
Fundraising	189,585	-	189,585	95,263
	<u>4,713,106</u>	<u>-</u>	<u>4,713,106</u>	<u>4,290,369</u>
Total expenses				
	4,713,106	-	4,713,106	4,290,369
Other Income (Expenses):				
Gain (loss) on disposal of property and equipment	(2,490)	-	(2,490)	350
Investment returns, net	13,183	-	13,183	14,775
	<u>10,693</u>	<u>-</u>	<u>10,693</u>	<u>15,125</u>
Total other income				
	10,693	-	10,693	15,125
Change in net assets	<u>(232,131)</u>	<u>(212,835)</u>	<u>(444,966)</u>	<u>(75,980)</u>
Net Assets, Beginning of Year	<u>2,668,146</u>	<u>321,613</u>	<u>2,989,759</u>	<u>3,065,739</u>
Net Assets, End of Year	<u>\$ 2,436,015</u>	<u>\$ 108,778</u>	<u>\$ 2,544,793</u>	<u>\$ 2,989,759</u>

See accompanying notes to financial statements.

Aid to Victims of Domestic Abuse, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2025
(with comparative totals for the year ended June 30, 2024)

	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>2025 Total</u>	<u>2024 Total</u>
Functional Expenses:					
Salaries	\$ 2,108,519	\$ 116,303	116,303	\$ 2,341,125	\$ 2,182,926
Payroll taxes and benefits	441,923	24,499	24,499	490,921	407,435
Total personnel costs	<u>2,550,442</u>	<u>140,802</u>	<u>140,802</u>	<u>2,832,046</u>	<u>2,590,361</u>
Other Expenses:					
Advertising and marketing	-	-	20,605	20,605	16,271
Awards and giveaways	-	-	8,820	8,820	9,009
Communications	36,925	2,180	2,670	41,775	36,641
Food and beverage	-	-	3,784	3,784	20,957
Interest expense	8,817	490	490	9,797	10,744
Licenses, dues and fees	14,812	727	6,178	21,717	23,678
Occupancy	727,010	45,650	20,287	792,947	741,002
Participant assistance	568,195	-	-	568,195	415,733
Professional fees	86,077	3,278	17,346	106,701	124,248
Public relations	8,214	341	4,121	12,676	10,765
Staff development and training	13,347	249	360	13,956	10,758
Supplies and rentals	156,152	4,469	34,909	195,530	188,901
Transportation	13,398	75	167	13,640	16,209
Total other expenses	<u>1,632,947</u>	<u>57,459</u>	<u>119,737</u>	<u>1,810,143</u>	<u>1,624,916</u>
Depreciation	<u>134,404</u>	<u>7,467</u>	<u>7,467</u>	<u>149,338</u>	<u>148,512</u>
Total expenses by function	<u>4,317,793</u>	<u>205,728</u>	<u>268,006</u>	<u>4,791,527</u>	<u>4,363,789</u>
Less: Expense Included With Revenues on the Statement of Activities:					
Advertising and marketing	-	-	(20,605)	(20,605)	(16,271)
Awards and giveaways	-	-	(8,820)	(8,820)	(9,009)
Food and beverage	-	-	(3,784)	(3,784)	(20,957)
Professional services	-	-	(14,199)	(14,199)	(19,518)
Rentals	-	-	(21,063)	(21,063)	(2,656)
Supplies and other direct costs	-	-	(9,950)	(9,950)	(5,009)
Total cost of direct benefit to donor	<u>-</u>	<u>-</u>	<u>(78,421)</u>	<u>(78,421)</u>	<u>(73,420)</u>
Total expenses included in the expense section on the statement of activities	<u>\$ 4,317,793</u>	<u>\$ 205,728</u>	<u>\$ 189,585</u>	<u>\$ 4,713,106</u>	<u>\$ 4,290,369</u>

See accompanying notes to financial statements.

Aid to Victims of Domestic Abuse, Inc.
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	\$ (444,966)	\$ (75,980)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	149,338	148,512
Net realized and unrealized gains on investments	(7,074)	(8,848)
Amortization of operating lease right-of-use asset	70,252	156,063
Loss (gain) on disposal of property and equipment	2,490	(350)
Changes in operating assets and liabilities:		
Decrease (increase) in assets:		
Grants and other receivables	(56,087)	273,877
Prepaid expenses	1,571	(4,405)
Increase (decrease) in liabilities:		
Accounts payable	294	826
Accrued expenses	(100,019)	112,751
Deferred revenue and refundable advances	266,571	(7,550)
Lease liability	(78,903)	(173,000)
Net cash provided by (used in) operating activities	<u>(196,533)</u>	<u>421,896</u>
Cash Flows From Investing Activities:		
Proceeds on sale of investments	22,402	12,250
Proceeds on sale of fixed assets	-	350
Purchase of investments	(27,958)	(17,027)
Purchase of property and equipment	(37,728)	(172,962)
Net cash used in investing activities	<u>(43,284)</u>	<u>(177,389)</u>
Cash Flows From Financing Activities:		
Proceeds from line of credit	353,439	384,781
Payment on line of credit	(353,439)	(544,781)
Net cash used in financing activities	<u>-</u>	<u>(160,000)</u>
Net increase (decrease) in cash	(239,817)	84,507
Cash, Beginning of Year	<u>423,258</u>	<u>338,751</u>
Cash, End of Year	\$ <u><u>183,441</u></u>	\$ <u><u>423,258</u></u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for:		
Interest paid	\$ <u><u>9,797</u></u>	\$ <u><u>10,744</u></u>

See accompanying notes to financial statements.

Note 1 - Nature of Organization and Operations

Aid to Victims of Domestic Abuse, Inc. (the "Organization") operates a state-certified domestic violence center in the Southern Palm Beach County area. The Organization provides emergency shelter for victims of domestic violence and their children. In addition, the Organization provides counseling services, prevention programs, and community education to the general public. In March 2005, the Organization began a transitional living program for victims where they can stay up to two years.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting: The financial statements have been prepared on the accrual basis of accounting for financial reporting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis of presentation: 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.

Generally, 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 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 statement of financial position.

Note 2 - Summary of Significant Accounting Policies (continued)

Investments: The Organization reports its investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the statement of financial position. Investments in mutual funds are carried at fair value, as quoted on major stock exchanges. Money market funds maintain a constant net asset value of \$1 per unit. Net investment gains (losses) are reported in the accompanying statement of activities and consist of interest and dividend income, realized and unrealized gains and losses, less investment expenses. Purchases and sales are recorded on a trade-date basis.

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 incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contributions of cash and other financial assets revenue in the statement of activities. An allowance, if any, is determined based on historical experience, an assessment of economic conditions, and a review of subsequent collections. As of June 30, 2025 and 2024, there was no allowance recorded.

Property and equipment: Property and equipment are stated at cost, if purchased by the Organization or, if donated, at fair value on the date of donation, less accumulated depreciation. The Organization's policy is to provide for depreciation using the straight-line method over the estimated useful life of the asset.

Estimated useful lives for assets are as follows:

Buildings and improvements	5-40 years
Furniture and equipment	5-20 years
Vehicles	10 years

Maintenance and repairs are charged to expense as incurred. Additions and major renewals are capitalized.

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 financial statements in the accrued expenses balance.

Revenue and revenue recognition: Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or a 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. Assets received before the barrier is overcome are accounted for as refundable advances.

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, is recognized when such expenditures are incurred in compliance with specific contract provisions.

Note 2 - Summary of Significant Accounting Policies (continued)

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 statement of financial position.

Revenues from special events that are considered exchange transactions are not recognized until the special event takes place. Amounts received in advance are deferred to the applicable period.

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 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.

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

Use of estimates: The Organization makes estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Functional allocation of expenses: The costs of providing the various programs and supporting services have been summarized on a functional basis in the accompanying statement of activities. The 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 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 personnel costs, professional fees, occupancy costs and most other expenses are allocated on the basis of time and effort, full-time equivalents and other methods as determined by management.

Comparative financial information: The financial statements include summarized comparative information from the prior year, which is not presented by net asset type and functional expense classification and does not include sufficient detail to conform with U.S. GAAP. This information should be read in conjunction with the Organization's audited financial statements for the year ended June 30, 2024, from which the comparative information was derived.

Note 2 - Summary of Significant Accounting Policies (continued)

Concentrations of risk: The Organization's assets that are exposed to credit risk consist primarily of cash and equivalents, investments, and receivables. The Organization has cash, which may include certificates of deposits, in financial institutions that are insured by the Federal Deposit Insurance Corporation, subject to applicable limits. At June 30, 2025 and 2024, the Organization's cash balances exceed federally insured limits by approximately \$13,000 and \$84,000, 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. The concentration of credit risk with respect to receivables is primarily due to economic dependency on federal, state, and other agencies (as applicable) and the ability to obtain authorization, process and collect balances timely. Receivable balances are unsecured. The Organization has receivables due from three grantor agencies that were approximately 91% and 77% of total receivables at June 30, 2025 and 2024, respectively.

Date of management's review: Subsequent events were evaluated by management through November 3, 2025 which is the date the financial statements were available to be issued.

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 statement of financial position date, comprise the following:

Financial assets:	
Cash and equivalents	\$ 183,441
Investments	166,115
Grants and other receivables	<u>371,532</u>
Financial Assets, at year-end	721,088
Less: those unavailable for general expenditures within one year, due to:	
Contractual or donor-imposed restrictions:	
Purpose and time restrictions by donor	<u>(108,778)</u>
Financial assets available to meet cash needs for general expenditures within one year	\$ <u><u>612,310</u></u>

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In the event of an unanticipated liquidity need, the Organization could draw upon \$500,000 of available line of credit (Note 6).

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.
- 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.

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

	<u>Total</u>	<u>Level 1</u>
Money market funds	\$ 1,044	\$ 1,044
Bond funds	19,602	19,602
Equity funds	<u>145,469</u>	<u>145,469</u>
	<u>\$ 166,115</u>	<u>\$ 166,115</u>

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

	<u>Total</u>	<u>Level 1</u>
Money market funds	\$ 1,990	\$ 1,990
Bond funds	62,936	62,936
Equity funds	<u>88,559</u>	<u>88,559</u>
	<u>\$ 153,485</u>	<u>\$ 153,485</u>

Aid to Victims of Domestic Abuse, Inc.
Notes to Financial Statements
June 30, 2025
(with comparative totals as of June 30, 2024)

Note 5 - Property and Equipment

Property and equipment consist of the following at June 30:

	<u>2025</u>	<u>2024</u>
Buildings and improvements	\$ 2,956,780	\$ 2,948,390
Furniture and equipment	575,769	571,056
Vehicles	<u>140,275</u>	<u>140,275</u>
	3,672,824	3,659,721
Less: accumulated depreciation	<u>(1,543,735)</u>	<u>(1,416,532)</u>
	2,129,089	2,243,189
Land	<u>111,261</u>	<u>111,261</u>
Property and equipment, net	<u>\$ 2,240,350</u>	<u>\$ 2,354,450</u>

Previously, the Organization received grant funds from the Florida Department of Children and Families ("DCF") to improve their emergency shelter. As part of the requirements placed on the Organization to receive the funds, DCF retained certain rights on the assets acquired with the grant funds. DCF provided \$582,540 toward the improvements and retained a security interest in the form of a mortgage for a term of 20 years from the date of completion of the project. The security interest will end on June 20, 2035.

Note 6 - Line of Credit

Previously, the Organization entered into a revolving line of credit agreement with a bank in the amount of \$500,000, secured by substantially all of the Organization's assets, with no fixed maturity date. The line of credit bears interest at the Wall Street Journal's prime rate plus 0.49%, but at a minimum rate of 3.25% (7.99% at June 30, 2025). The line of credit carries a term note conversion option for a period up to 60 months at any time, upon written notice to the Organization. As of June 30, 2025 and 2024, there were no outstanding borrowings under the Organization's line of credit.

Note 7 - Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of the following as of June 30:

	<u>2025</u>	<u>2024</u>
Subject to expenditure for specified purpose:		
Direct assistance for participants	\$ -	\$ 147,408
Emergency shelter	1,500	51,927
Life enrichment center	107,278	107,278
Outreach services	<u>-</u>	<u>15,000</u>
	<u>\$ 108,778</u>	<u>\$ 321,613</u>

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June 30, 2025
(with comparative totals as of June 30, 2024)

Note 7 - Net Assets with Donor Restrictions (continued)

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>
Satisfaction of purpose restrictions:		
Direct assistance for participants	\$ 147,408	\$ 245,265
Emergency shelter	51,927	152,003
Outreach services	30,000	135,682
Residential food	-	41,178
	<u>\$ 229,335</u>	<u>\$ 574,128</u>

Note 8 - Employee Benefits Plan

The Organization maintains a Tax-Deferred Annuity defined contribution plan that covers employees meeting certain eligibility requirements. The plan permits only voluntary employee salary reduction contributions.

Note 9 - Contributed Nonfinancial Assets

Contributed nonfinancial assets recognized with the statement of activities included the following for the years ended June 30:

	<u>2025</u>	<u>2024</u>
Food	\$ 85,274	\$ 73,826
Household items and clothing	26,175	60,550
Other	475	-
	<u>\$ 111,924</u>	<u>\$ 134,376</u>

The Organization receives contributed household items and clothing and food that are reported at their estimated fair market value when received. The Organization's policy related to contribution nonfinancial assets or gifts-in-kind is to utilize the assets to carry out the mission of the Organization. If an asset is provided that does not allow the Organization to utilize it in its normal course of business, the asset will be sold at its fair market value as determined by an appraisal or specialist depending on the type of asset. The Organization received contributions of household items, clothing and food during the year which were valued using similar items sold in retail stores which is considered fair market value. All assets were used in the Organization's residential services. No items received were restricted by donors.

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Note 10 - Operating Lease

The Organization leases its administrative offices under an operating lease agreement that expired during 2025. The lease was extended for a one-year period and expires in February 2026. Under the agreement, monthly payments are approximately \$10,300. The right-of-use asset and corresponding liability associated with future lease payments at June 30, 2025 and 2024, are approximately as follows:

	<u>2025</u>	<u>2024</u>
Right-of-use asset	\$ <u><u>-</u></u>	\$ <u><u>70,000</u></u>
Lease liability	\$ <u><u>-</u></u>	\$ <u><u>79,000</u></u>
Weighted Average: Discount Rate (%)	<u><u>4.76</u></u>	<u><u>4.76</u></u>
Remaining lease term (years)	<u><u>-</u></u>	<u><u>0.7</u></u>

Lease cost related to this lease and other short-term leases was approximately \$111,000 and \$127,000 for the years ended June 30, 2025 and 2024, respectively.

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
Aid to Victims of Domestic Abuse, 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 financial statements of Aid to Victims of Domestic Abuse, Inc., which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 3, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Aid to Victims of Domestic Abuse, 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 financial statements, but not for the purpose of expressing an opinion on the effectiveness of Aid to Victims of Domestic Abuse, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Aid to Victims of Domestic Abuse, 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.

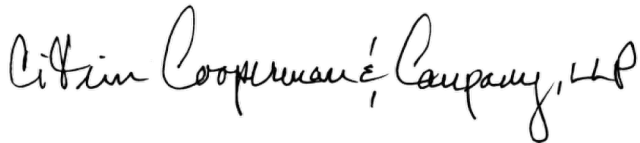
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 Aid to Victims of Domestic Abuse, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the 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 Aid to Victims of Domestic Abuse, 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 Aid to Victims of Domestic Abuse, Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Fort Lauderdale, Florida
November 3, 2025