

Safe Harbor Crisis Center

Financial Statements
Together with Report
of Independent
Auditors

June 30, 2025
and 2024

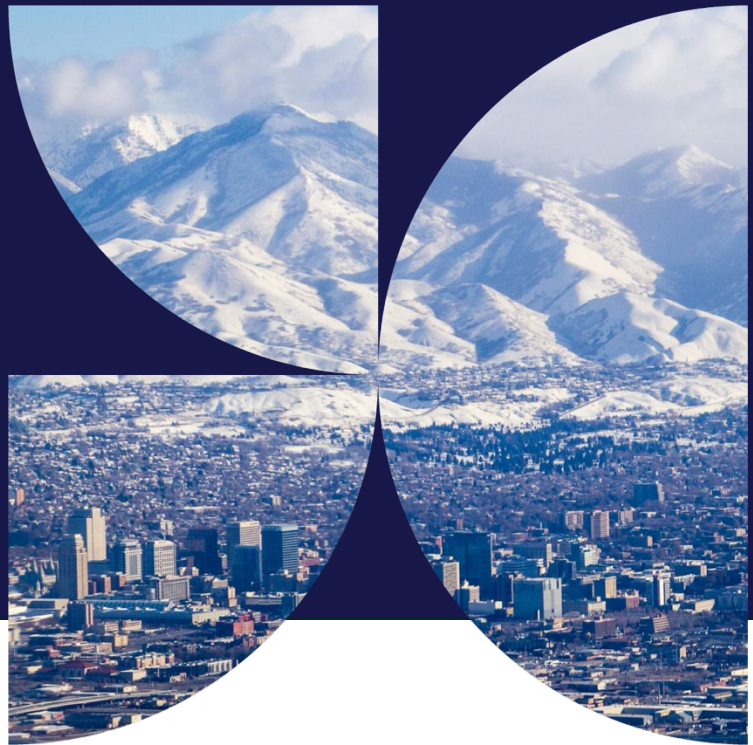


TABLE OF CONTENTS

Page

Report of Independent Auditors	3
--------------------------------------	---

Financial Statements

Statements of Financial Position	5
Statements of Activities	6
Statements of Cash Flows.....	7
Statements of Functional Expenses	8
Notes to Financial Statements.....	10

REPORT OF INDEPENDENT AUDITORS

To the Board of Directors,
Safe Harbor Crisis Center:

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Safe Harbor Crisis Center (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025 and 2024, 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 Safe Harbor Crisis Center as of June 30, 2025, and 2024, 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. 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 Safe Harbor Crisis Center 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 opinions.

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 Safe Harbor Crisis Center'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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

Platform CPAs, LLP

Platform CPAs, LLP

August 5, 2026

6510 Millrock Drive #415
Holladay, UT 84121

Safe Harbor Crisis Center
Statements of Financial Position
As of June 30, 2025 and 2024

Page 5

	<u>2025</u>	<u>2024</u>
Assets		
Cash and cash equivalents	\$ 727,975	\$ 453,768
Grants receivable	501,494	504,219
Prepaid expenses	23,589	-
Other assets	8,066	12,109
Property and equipment, net	<u>7,987,068</u>	<u>8,214,604</u>
Total Assets	<u>9,248,192</u>	<u>9,184,700</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	27,014	142,440
Accrued liabilities	<u>120,458</u>	<u>67,706</u>
Total Liabilities	<u>147,472</u>	<u>210,146</u>
Net Assets		
Net assets without donor restrictions	8,854,148	8,634,475
Net assets with donor restrictions (Note7)	<u>246,572</u>	<u>340,079</u>
Total Net Assets	<u>9,100,720</u>	<u>8,974,554</u>
Total Liabilities and Net Assets	<u>\$ 9,248,192</u>	<u>\$ 9,184,700</u>

The accompanying notes are an integral part of the financial statements

Safe Harbor Crisis Center
Statements of Activities
For the Years Ended June 30, 2025 and 2024

Page 6

	<u>2025</u>	<u>2024</u>
Changes in net assets without donor restrictions:		
Revenue and gains:		
Government grants	\$ 2,024,651	\$ 1,192,977
In-kind contributions	126,866	114,434
Private and community support	947,278	599,783
Other income	<u>99,657</u>	<u>62,901</u>
Total revenue and gains without donor restrictions	3,198,452	1,970,095
Net assets released from restrictions (Note 5)		
Satisfaction of program restrictions	<u>233,675</u>	<u>2,816,899</u>
Total net assets released from restrictions	<u>233,675</u>	<u>2,816,899</u>
Total revenue and gains without donor restrictions	<u>3,432,127</u>	<u>4,786,994</u>
Expenses and losses:		
Program services	2,339,403	2,285,166
Supporting services	<u>873,051</u>	<u>523,092</u>
Total Expenses and losses	<u>3,212,454</u>	<u>2,808,258</u>
Increase in net assets without donor restrictions	<u>219,673</u>	<u>1,978,736</u>
Changes in net assets with donor restrictions		
Contributions with donor restrictions (Note 6)	140,168	2,925,099
Net assets released from restrictions (Note 5)	<u>(233,675)</u>	<u>(2,816,899)</u>
Increase (decrease) in net assets with donor restrictions	<u>(93,507)</u>	<u>108,200</u>
Increase in total net assets	126,166	2,086,936
Net Assets at Beginning of Year	<u>8,974,554</u>	<u>6,887,618</u>
Net Assets at End of Year	<u>\$ 9,100,720</u>	<u>\$ 8,974,554</u>

The accompanying notes are an integral part of the financial statements

Safe Harbor Crisis Center
Statements of Cash Flows
For the Years Ended June 30, 2025 and 2024

Page 7

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities		
Change in net assets	\$ 126,166	\$ 2,086,936
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	293,318	256,867
Loss on disposal of property and equipment	6,143	-
Decrease (increase) in assets:		
Grants receivable	2,725	806,488
Inventory	5,215	-
Prepaid expenses	(23,589)	-
Other assets	(1,172)	28,117
Increase (decrease) in liabilities:		
Accounts payable	(115,426)	(1,179,896)
Accrued liabilities	<u>52,752</u>	<u>(66,769)</u>
Net cash provided by operating activities	<u>346,132</u>	<u>1,931,743</u>
Cash flows used by investing activities		
Purchases of property and equipment	<u>(71,925)</u>	<u>(1,662,565)</u>
Net cash used in investing activities	<u>(71,925)</u>	<u>(1,662,565)</u>
Net increase in cash and cash equivalents	274,207	269,178
Cash and cash equivalents, beginning of the year	<u>453,768</u>	<u>184,590</u>
Cash and cash equivalents, end of the year	<u>\$ 727,975</u>	<u>\$ 453,768</u>
Supplemental information for noncash investing and financing Activities:		
In-kind donations of food, clothing, equipment, gift cards, and professional services	<u>\$ 126,866</u>	<u>\$ 114,434</u>

The accompanying notes are an integral part of the financial statements

Safe Harbor Crisis Center
Statements of Functional Expenses

For the Years ended June 30, 2025 and 2024

Page 8

	June 30, 2025									
	Program Services					Supporting Services			Total	
	Emergency Shelter (SH)	Forensic Nursing (FN)	Hope Housing (HH)	Outreach Advocacy (OA)	Therapy (TY)	Total Program Services	Development & Fundraising	Management & General	Total Supporting Services	Program and Supporting Services
Salaries & Wages	\$ 450,809	\$ 223,401	\$ 143,205	\$ 412,879	\$ 160,202	\$ 1,390,496	\$ 149,952	\$ 331,014	\$ 480,966	\$ 1,871,462
Payroll Tax Expense	36,987	18,320	11,644	33,666	13,229	113,846	12,178	31,458	43,636	157,482
Other Employee Benefits	92,960	13,638	25,087	72,659	23,562	227,906	19,265	72,219	91,484	319,390
Insurance	6,991	2,052	3,736	7,937	3,518	24,234	-	12,557	12,557	36,791
Depreciation	61,205	-	105,730	125,820	-	292,755	-	563	563	293,318
Occupancy	(3,737)	14	25,788	589	251	22,905	327	14,225	14,552	37,457
Travel	876	8,207	2,088	3,526	1,726	16,423	532	5,933	6,465	22,888
Repairs & Maintenance	28,017	-	28,839	176	-	57,032	10	-	10	57,042
Utilities	3,674	-	789	-	-	4,463	150	8,074	8,224	12,687
Victims Expenses	90,068	35,920	17,275	27,580	445	171,288	8,911	64,879	73,790	245,078
Accounting	-	-	-	-	-	-	-	65,896	65,896	65,896
Interest	-	-	-	-	-	-	-	145	145	145
Information Technology	166	-	166	459	166	957	6,475	41,937	48,412	49,369
Office Expenses	52	237	74	3,430	267	4,060	925	12,033	12,958	17,018
Licenses & Development	68	-	-	2,199	-	2,267	429	3,194	3,623	5,890
Other Professional Fees	5,518	-	631	1,014	-	7,163	-	40	40	7,203
All Other Expenses	-	-	-	3,608	-	3,608	27,598	(17,868)	9,730	13,338
TOTAL	\$ 773,654	\$ 301,789	\$ 365,052	\$ 695,542	\$ 203,366	\$ 2,339,403	\$ 226,752	\$ 646,299	\$ 873,051	\$ 3,212,454

The accompanying notes are an integral part of the financial statements

Safe Harbor Crisis Center
Statements of Functional Expenses
For the Years ended June 30, 2025 and 2024

Page 9

	June 30, 2024									
	Program Services					Supporting Services			Total	
	Emergency Shelter (SH)	Forensic Nursing (FN)	Hope Housing (HH)	Outreach Advocacy (OA)	Therapy (TY)	Total Program Services	Development & Fundraising	Management & General	Total Supporting Services	Program and Supporting Services
Salaries & Wages	\$ 401,083	\$ 122,434	\$ 214,728	\$ 416,274	\$ 185,753	\$ 1,340,274	\$ 152,436	\$ 78,849	\$ 231,285	\$ 1,571,558
Payroll Tax Expense	32,982	10,007	17,649	34,249	15,202	110,089	12,140	29,540	41,681	151,770
Other Employee Benefits	56,119	7,903	30,162	49,266	23,297	166,747	19,625	38,233	57,858	224,605
Insurance	12,379	1,162	4,298	12,354	1,969	32,161	483	6,291	6,774	38,934
Depreciation	60,300	-	87,285	109,282	-	256,867	-	-	-	256,867
Occupancy	10,246	-	117	785	6	11,154	573	24,836	25,408	36,563
Travel	185	1,146	-	654	-	1,985	-	1,183	1,183	3,168
Repairs & Maintenance	24,943	-	30,874	78	-	55,895	-	4,673	4,673	60,568
Utilities	34,941	-	20,424	-	-	55,365	-	-	-	55,365
Victims Expenses	143,163	78,931	6,687	5,833	1,567	236,182	24,940	4,371	29,311	265,493
Accounting	-	-	-	-	-	-	-	34,876	34,876	34,876
Interest	-	-	-	-	-	-	-	228	228	228
Information Technology	865	-	567	1,067	-	2,499	5,314	56,181	61,495	63,994
Office Expenses	1,165	1,466	581	968	2,844	7,024	123	9,083	9,207	16,231
Licenses & Development	-	-	-	121	-	121	34,549	2,279	36,828	36,949
Other Professional Fees	3,613	-	1,089	133	1,180	6,015	0	904	904	6,918
All Other Expenses	802	-	1,864	121	-	2,787	94	(18,712)	(18,618)	(15,831)
TOTAL	\$ 782,787	\$ 223,050	\$ 416,326	\$ 631,184	\$ 231,818	\$ 2,285,166	\$ 250,278	\$ 272,814	\$ 523,092	\$ 2,808,258

The accompanying notes are an integral part of the financial statements

Safe Harbor Crisis Center

Notes to Financial Statements

For the Years Ended June 30, 2025 and 2024

Page 10

NOTE 1: ORGANIZATION AND SUMMARY OF ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Organization

Safe Harbor Crisis Center (the "Organization") previously operated under the name Davis Citizens' Coalition Against Violence, dba as Safe Harbor Crisis Center. The Organization is funded primarily through government grants and public support. The Organization's main purpose is to aid people in Davis County, Utah, who have been impacted by domestic violence and sexual assault.

The Organization was established in 1994 as a nonprofit dedicated to constructing and operating a crisis shelter and providing supportive services for survivors of domestic violence and their children. Since opening its doors in 1997, services have steadily expanded to meet the evolving needs of survivors in Davis County, Utah.

Today, the Organization offers a comprehensive range of free, trauma-informed services, including a 45-day crisis shelter, transitional housing, outreach and prevention education, children's services, 24-hour crisis response, sexual assault services, protective order assistance, therapy, economic empowerment, partnerships in lethality assessment protocols, and other mission-driven programs.

In 2016, therapy services grew from a limited offering into a fully developed program providing trauma-informed mental health care for both adult and youth survivors of domestic violence and sexual assault through individual and group sessions. Prevention Education initiatives continue to raise awareness and implement primary prevention strategies to reduce violence in the community.

In 2017, the Organization opened a satellite location, bringing together sexual assault advocacy, legal advocacy, and domestic violence services in a more accessible community-based setting. This effort was further strengthened during the fiscal year ending June 30, 2022, with the opening of the Lifeline and Prevention Center, which replaced and expanded upon the original satellite office.

In 2018, Safe Harbor Crisis Center enhanced its Sexual Assault Services by launching a Forensic Nursing Division, providing 24/7 on-call nurses and advocates to support survivors and conduct forensic examinations.

Most recently, in 2024, the Organization expanded its Transitional Housing program by adding 14 additional apartments, offering studio to three-bedroom units to better support survivors on their path to stability and independence.

Safe Harbor Crisis Center

Notes to Financial Statements

For the Years Ended June 30, 2025 and 2024

Page 11

Basis of Accounting

The financial statements are prepared and are presented based upon Generally Accepted Accounting Principles (GAAP) in the United States of America.

The Organization acts as a fiduciary to ensure that donations are used only for the express purpose established by the Donors. The Board of Directors has the authority and responsibility to designate the use of net assets without donor restrictions for designated uses essential to fulfilling the Organization's goals and objectives.

The Organization is substantially supported by restricted contributions from donations provided by individuals, businesses, and other organizations (collectively referred to as "Donors"). The nature of the restrictions on these funds is determined by the Donors making the donations, which can be for a set time, for a specified purpose, or the occurrence of a specified event. When a restriction on the funds provided by the Donors has occurred, elapsed or has been accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions.

The Organization reports donations of long-lived assets as net assets without donor restrictions, unless explicit donor restrictions are stated by the donor. Donations of long-lived assets with donor restrictions are released from restriction at the time that the long-lived assets are acquired and placed into service.

Reclassifications

There may have been reclassifications made to the grouping and underlying accounts structure compared to those used in the prior year audit. These changes serve to improve both the organization and presentation of these financial statements.

Cash and Cash Equivalents

The Organization defines cash and cash equivalents as all funds in banks and highly-liquid investments with original maturities of less than three months.

Property and Equipment

Property and equipment are recorded at cost. Normal maintenance and repairs that neither materially add to the value of the property nor appreciably prolong its life are charged to expense as incurred. Depreciation is recorded using the straight-line method with a useful life of 5 to 7 years for equipment and 40 years for buildings. The Organization generally capitalizes property and equipment expenditures in excess of \$1,000.

Safe Harbor Crisis Center

Notes to Financial Statements

For the Years Ended June 30, 2025 and 2024

Page 12

NOTE 1: SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Concentrations

The Organization is located in Davis County, Utah and relies on individuals living in the area for support. In addition, the Organization receives significant support either directly or indirectly from the State of Utah and Federal governmental granting agencies and from other not-for-profit organizations such as United Way. Any significant reduction in the level of support received from these agencies or organizations would likely have an adverse effect on the level and magnitude of the services that the Organization provides.

Revenue Recognition

The Organization recognizes revenue from federal, state, and local grants when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services earned. Grant amounts received by the Organization through cost reimbursement contracts are deemed to be earned and are reported as unrestricted revenues when the Organization has incurred expenditures in compliance with contract requirements.

Functional Expenses

The costs of providing the Organization's various programs and supporting services are summarized and accounted for on a functional basis. Accordingly, costs and expenses have been charged directly to the benefiting program or service based on specific identification. Indirect costs are allocated based upon the time and direct expense charged to each program and are capped at the rates negotiated with the federal and state granting agencies, or the de minimis applicable federal rate of 10% when such rates have not been negotiated.

In-kind Contributions

Contributed materials, supplies, facilities, and property are recorded at their estimated fair value at the date of donation. The Organization reports gifts of equipment, professional services, materials, and other nonmonetary contributions as revenue without donor restrictions in the statement of activities. If the fair value of contributed materials, supplies, facilities, and property cannot be reasonably determined, they are not recorded. Donated personal services of non-professional volunteers, as well as national and local programming services, are not recorded as revenue and expense as there is no objective basis available to measure the value of such services.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure 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 amounts could differ from those estimates.

Safe Harbor Crisis Center

Notes to Financial Statements

For the Years Ended June 30, 2025 and 2024

Page 13

NOTE 1: SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Organization has received a determination letter from the Internal Revenue Service that states that the Organization is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3). A similar exemption applies for state income tax; therefore, no provision for income taxes has been recorded in these financial statements.

Leases

The Organization has elected the short-term lease exemption under ASC 842 for all classes of underlying assets. As such, the Organization does not recognize right-of-use assets or lease liabilities for leases with a term of 12 months or less and no purchase option that is reasonably certain to be exercised. For the years ended June 30, 2025 and 2024, the Organization recognized short-term lease expense of \$12,048 and \$11,299, respectively, which is included in the program and supporting services in the accompanying statement of activities. The Organization applies this policy consistently to all asset classes and recognizes lease payments on a straight-line basis over the lease term.

NOTE 2: CASH AND CASH EQUIVALENTS

The Organization maintains its cash accounts in bank deposit accounts. As of June 30, 2025, the Organization's cash balance exceeded the Federal Deposit Insurance Corporation (FDIC) limits by \$503,101. As of June 30, 2024, Organization's cash balance exceeded the FDIC limits by \$53,744. The Organization has not experienced any losses in any of its bank deposit accounts and management believes that the Organization is not exposed to a significant credit risk related to these accounts.

NOTE 3: GRANTS RECEIVABLE

The Organization receives cost-reimbursement grants from State and Federal sources. At June 30, 2025 and 2024, the Organization had receivable balances of \$501,494 and \$504,219, for expenditures of grant awards that occurred during years ended June 30, 2025 and 2024, respectively. The Organization has received all amounts from grants in prior years; therefore, management believes that an allowance for credit losses related to these receivables is not necessary. However, the funding sources may, at their discretion, request reimbursement for expenses or the return of funds, or both, as a result of non-compliance with the requirements for the use of these grant awards as explicitly provided within the grant agreements.

Safe Harbor Crisis Center

Notes to Financial Statements

For the Years Ended June 30, 2025 and 2024

Page 14

NOTE 4: PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of June 30, 2025 and 2024:

	<u>2025</u>	<u>2024</u>
Building	\$ 9,232,564	\$ 9,166,266
Land	194,431	194,431
Improvements	479,579	479,579
Equipment	216,558	210,931
Vehicles	-	11,045
	<u>10,123,132</u>	<u>10,062,252</u>
Accumulated depreciation	<u>(2,136,064)</u>	<u>(1,847,648)</u>
Property and Equipment, Net	<u>\$ 7,987,068</u>	<u>\$ 8,214,604</u>

Depreciation expense for the years ended June 30, 2025 and 2024 was \$293,318 and \$256,867, respectively.

NOTE 5: NET ASSETS RELEASED FROM RESTRICTION

Net Assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time or other events specified by donors as shown in the following table:

	<u>2025</u>	<u>2024</u>
Specific purpose:		
Building and facilities	\$ 71,733	\$ 2,756,734
Children services	65,256	-
Community engagement and marketing	10,000	-
Education program services	5,000	-
Therapy program	36,686	19,696
Transitional housing	<u>5,000</u>	<u>469</u>
Total specific purpose	193,675	2,776,899
Time sensitive:		
Building and facilities	<u>40,000</u>	<u>40,000</u>
Net assets released from donor restrictions	<u>\$ 233,675</u>	<u>\$ 2,816,899</u>

Safe Harbor Crisis Center

Notes to Financial Statements

For the Years Ended June 30, 2025 and 2024

Page 15

NOTE 6: NET ASSETS CONTRIBUTED WITH DONOR RESTRICTIONS

Net Assets were contributed with donor restrictions. Contributions included donor restrictions for specified purposes, the passage of time, or other events specified by donors as shown in the following table:

	<u>2025</u>	<u>2024</u>
Specific purpose:		
Building and facilities	\$ 68,948	\$ 2,757,849
Children services	23,220	73,250
Community engagement and marketing	-	5,000
Education program services	5,000	20,000
Therapy Program	43,000	44,000
Transitional housing	-	25,000
Total specific purpose	<u>140,168</u>	<u>2,925,099</u>
Net assets contributed with donor restrictions	<u>\$ 140,168</u>	<u>\$ 2,925,099</u>

NOTE 7: NET ASSETS WITH DONOR RESTRICTIONS

Net Assets with donor restrictions as of year-end are restricted for the following purposes or periods:

	<u>2025</u>	<u>2024</u>
Specific purpose:		
Building and facilities	\$ -	\$ 2,785
Children services	66,730	108,766
Community engagement and marketing	6,166	16,166
Education program services	22,942	22,942
SANE program	36,604	36,604
Therapy program	77,787	71,473
Transitional housing	<u>36,343</u>	<u>41,343</u>
Total specific purpose	246,572	300,079

Time Sensitive:

Building and facilities (See Note 10)	-	40,000
Total net assets with donor restrictions	<u>\$ 246,572</u>	<u>\$ 340,079</u>

Safe Harbor Crisis Center

Notes to Financial Statements

For the Years Ended June 30, 2025 and 2024

Page 16

NOTE 8: FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS

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

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 727,975	\$ 453,768
Grants receivable	501,494	504,219
Prepaid expenses	23,589	-
Other assets	<u>8,066</u>	<u>12,109</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,261,124</u>	<u>\$ 970,096</u>

NOTE 9: SPECIAL EVENTS REVENUE

The Organization conducts various fundraising and community events throughout the year, including its annual Evergreen Event. Revenue generated from these events consist of silent auctions, ticket sales, sponsorships, donations, and other event related income. Expenses include costs directly associated with planning and conducting the events. Special events revenue is included in the statement of activities as part of private and community support. Cost of direct benefits to donors is included in the statement of functional expenses as fundraising expenses. Special events revenue and expenses for the years ending June 30, 2025 and 2024 are shown in the following table:

	<u>2025</u>	<u>2024</u>
Contributions from participants	\$ 234,876	\$ 188,228
Less: costs of direct benefits to donors	<u>(35,569)</u>	<u>(34,549)</u>
	<u>\$ 199,307</u>	<u>\$ 153,679</u>

Safe Harbor Crisis Center

Notes to Financial Statements

For the Years Ended June 30, 2025 and 2024

Page 17

NOTE 10: CONTINGENT RESTRICTIVE AGREEMENT

In December 2004, the Organization completed construction of a transitional housing complex for victims of domestic violence. The housing was funded from various sources, including \$400,000 provided by the U.S. Department of Housing and Urban Development (HUD) under its Supportive Housing Program, pursuant to a restrictive covenant agreement. (Disclosed in Note 7 as net assets with donor restrictions that are subject to the passage of time.)

Under the terms of the agreement:

The Organization is required to operate the transitional housing project and related supportive services for a period of twenty years commencing from the date of initial occupancy.

If the transitional housing complex ceases to be used for its intended purpose within ten years from the time that project is placed in service, the Organization will be obligated to repay HUD all assistance received for acquisition, rehabilitation, and new construction under the agreement.

For years eleven through twenty, the cost of the transitional housing complex that could be subject to repayment will be reduced by 10% for each year that the project continues to be used as a transitional housing complex for victims of domestic violence.

Management believes that the possibility that repayment will occur is remote. Management also believes that accounting for these funds as net assets with donor restrictions is appropriate due to the remote possibility that the funds could be called upon for repayment. During the year ended June 30, 2025, the 20 year period noted above ended and the amount subject to repayment is \$0 as of June 30, 2025.

NOTE 11: RETIREMENT PLAN

The Organization provides a Simple IRA retirement program for all employees who wish to contribute. The Organization matches employee contributions up to 3 percent of the employee's base salary. During the years ended June 30, 2025 and 2024, the Organization contributed \$2,755 and \$4,624, respectively, to the Simple IRA retirement program.

NOTE 12: LEASE AGREEMENTS

The Organization has entered a month-to-month lease for storage space. This agreement is open ended and calls for payments of \$160 per month.

Total rent expense under the Organization's agreements was \$12,048 and \$11,299 for the years ended June 30, 2025 and 2024, respectively.

Safe Harbor Crisis Center

Notes to Financial Statements

For the Years Ended June 30, 2025 and 2024

Page 18

NOTE 13: CONTRIBUTED NONFINANCIAL ASSETS

The organization received the following contributions of nonfinancial assets for the year ending June 30:

	<u>2025</u>	<u>2024</u>
Clothes	\$ 15,000	\$ 15,000
Food	19,860	18,702
Supplies	87,649	80,047
Other	4,357	685
Total	<u>\$ 126,866</u>	<u>\$ 114,434</u>

Clothes, food and supplies are received by the Organization and are recorded as in-kind contribution revenue. The organization utilizes these noncash assets to further program services and operations. Donated goods are primarily distributed to beneficiaries. No contributed noncash assets were subject to donor-imposed restrictions on use.

The Organization determines the fair value of these noncash assets based on a set value by the donor. Management believes this is an appropriate technique and results in a reasonable estimate of fair value.

NOTE 14: SUBSEQUENT EVENTS

In accordance with FASB Accounting Standards Codification 855, Subsequent Events, the Organization has evaluated subsequent events through August 5, 2026, which is the date these financial statements were available to be issued. All subsequent events requiring recognition as of August 5, 2026, have been incorporated into these financial statements.

