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# FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)
## (A Private Nonprofit Organization)

## FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

## DECEMBER 31, 2025 AND 2024

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# INDEPENDENT AUDITORS' REPORT

**To the Board of Governors of**
**United Way of Puerto Rico**
**San Juan, Puerto Rico**

## Opinion

We have audited the accompanying financial statements of Fondos Unidos de Puerto Rico, Inc. [United Way of Puerto Rico] (a private nonprofit organization), which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fondos Unidos de Puerto Rico, Inc. (United Way of Puerto Rico) as of December 31, 2025 and 2024, and the results of its activities and changes in its net assets, its functional expenses and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## Basis for Opinion

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

## Responsibilities of Management for the Financial Statements

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



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## INDEPENDENT AUDITORS' REPORT (CONTINUED)

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 the ability of Fondos Unidos de Puerto Rico, Inc. (United Way of Puerto Rico) to continue as a going concern within one year after the date that the financial statements are available to be issued.

### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Fondos Unidos de Puerto Rico, Inc. (United Way of Puerto Rico)'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 Fondos Unidos de Puerto Rico, Inc. (United Way of Puerto Rico)'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.

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### Report on Supplementary Information

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

San Juan, Puerto Rico
June 12, 2026

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DPSC96-150
FONDOS UNIDOS DE PUERTO RICO, INC.
(UNITED WAY OF PUERTO RICO)

**FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)**
**STATEMENTS OF FINANCIAL POSITION**
**DECEMBER 31, 2025 AND 2024**

| | 2025 | 2024 |
|---|---|---|
| **ASSETS** | | |
| **CASH AND CASH EQUIVALENTS** | | |
| Unrestricted | $ 3,812,824 | $ 4,134,210 |
| Restricted | 948,586 | 1,900,405 |
| | 4,761,410 | 6,034,615 |
| **INVESTMENT SECURITIES, at fair value** | 4,840,681 | 4,427,185 |
| **UNCONDITIONAL PROMISES TO RECEIVE** | | |
| Without donor restrictions, net | 1,878 | 67,598 |
| With donor restrictions, net | 1,570,586 | 1,374,055 |
| **ACCOUNTS RECEIVABLE** | 849,090 | 580,466 |
| **PROPERTY AND EQUIPMENT, NET** | 382,463 | 445,383 |
| **PREPAID EXPENSES AND OTHER ASSETS** | 42,095 | 72,330 |
| **TOTAL ASSETS** | $ 12,448,203 | $ 13,001,632 |
| **LIABILITIES AND NET ASSETS** | | |
| **ACCOUNTS PAYABLE AND ACCRUED EXPENSES** | $ 905,434 | $ 667,791 |
| **DEFERRED REVENUE** | 594,353 | 1,796,182 |
| | 1,499,787 | 2,463,973 |
| **UNCONDITIONAL PROMISES TO GIVE** | | |
| Without donor restrictions | 9,401 | 101,288 |
| With donor restrictions | 387,764 | 483,011 |
| **TOTAL LIABILITIES** | 1,896,952 | 3,048,272 |
| **NET ASSETS** | | |
| Without donor restrictions: | | |
| Designated | 2,070,006 | 1,547,207 |
| Undesignated | 7,233,764 | 7,428,337 |
| Total without donor restrictions | 9,303,770 | 8,975,544 |
| With donor restrictions | 1,247,481 | 977,816 |
| **TOTAL NET ASSETS** | 10,551,251 | 9,953,360 |
| **TOTAL LIABILITIES AND NET ASSETS** | $ 12,448,203 | $ 13,001,632 |

See accompanying notes and independent auditors’ report

## FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)
## STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
## YEARS ENDED DECEMBER 31, 2025 AND 2024

| | 2025 | | |
|---|---|---|---|
| | **Without donor restrictions** | **With donor restrictions** | **Total** |
| **REVENUES, GAINS AND SUPPORT** | | | |
| Gross campaign contributions, next year's campaign, net of allowance for uncollectible promises | $ - | $3,267,588 | $ 3,267,588 |
| Gross campaign contributions, current and prior year's campaign, net of donor designated and estimated uncollectible promises | 1,176,122 | - | 1,176,122 |
| Less donors designations | (703,095) | (621,152) | (1,324,247) |
| Net campaign revenue | 473,027 | 2,646,436 | 3,119,463 |
| Governmental contracts | 2,501,244 | - | 2,501,244 |
| Private contributions | 1,132,844 | 93,350 | 1,226,194 |
| Investment returns, net | 525,068 | - | 525,068 |
| Other income | 530,775 | - | 530,775 |
| Net assets released from restrictions | 2,470,121 | (2,470,121) | - |
| **TOTAL REVENUES, GAINS AND SUPPORT** | 7,633,079 | 269,665 | 7,902,744 |
| **EXPENSES** | | | |
| Program services: | | | |
| Fund distributions | 1,895,181 | - | 1,895,181 |
| Allocation services | 302,816 | - | 302,816 |
| Information and referral | 186,462 | - | 186,462 |
| Volunteer center | 86,159 | - | 86,159 |
| Sembrando Futuro | 126,544 | - | 126,544 |
| Puerto Rico Department of Health | 1,204,803 | - | 1,204,803 |
| ACUDEN | 1,186,102 | - | 1,186,102 |
| Other programs | 804,040 | - | 804,040 |
| **TOTAL PROGRAM SERVICES** | 5,792,107 | - | 5,792,107 |
| Supporting services: | | | |
| Management and general | 727,719 | - | 727,719 |
| Fundraising | 785,027 | - | 785,027 |
| **TOTAL SUPPORTING SERVICES** | 1,512,746 | - | 1,512,746 |
| **TOTAL EXPENSES** | 7,304,853 | - | 7,304,853 |
| **CHANGE IN NET ASSETS** | 328,226 | 269,665 | 597,891 |
| **NET ASSETS AT BEGINNING OF YEAR** | 8,975,544 | 977,816 | 9,953,360 |
| **NET ASSETS AT END OF YEAR** | $9,303,770 | $1,247,481 | $ 10,551,251 |

See accompanying notes and independent auditors' report.

**FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)**
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**
**YEARS ENDED DECEMBER 31, 2025 AND 2024**

| | 2024 | | |
|---|---|---|---|
| | Without donor restrictions | With donor restrictions | Total |
| **REVENUES, GAINS AND SUPPORT** | | | |
| Gross campaign contributions, next year's campaign, net of allowance for uncollectible promises | $ - | $3,434,295 | $3,434,295 |
| Gross campaign contributions, current and prior year's campaign, net of donor designated and estimated uncollectible promises | 1,067,283 | - | 1,067,283 |
| Less donors designations | (591,957) | (674,029) | (1,265,986) |
| Net campaign revenue | 475,326 | 2,760,266 | 3,235,592 |
| Governmental contracts | 4,182,422 | - | 4,182,422 |
| Private contributions | 603,469 | 115,000 | 718,469 |
| Investment returns, net | 226,739 | - | 226,739 |
| Other income | 457,929 | - | 457,929 |
| Net assets released from restrictions | 3,129,989 | (3,129,989) | - |
| **TOTAL REVENUES, GAINS AND SUPPORT** | 9,075,874 | (254,723) | 8,821,151 |
| **EXPENSES** | | | |
| Program services: | | | |
| Fund distributions | 1,814,868 | - | 1,814,868 |
| Allocation services | 296,663 | - | 296,663 |
| Information and referral | 136,000 | - | 136,000 |
| Volunteer center | 90,789 | - | 90,789 |
| Sembrando Futuro | 186,155 | - | 186,155 |
| Puerto Rico Department of Health | 1,319,650 | - | 1,319,650 |
| ACUDEN | 2,743,022 | - | 2,743,022 |
| Other programs | 733,120 | - | 733,120 |
| **TOTAL PROGRAM SERVICES** | 7,320,267 | - | 7,320,267 |
| | | | - |
| Supporting services: | | | - |
| Management and general | 642,852 | - | 642,852 |
| Fundraising | 668,832 | - | 668,832 |
| **TOTAL SUPPORTING SERVICES** | 1,311,684 | - | 1,311,684 |
| **TOTAL EXPENSES** | 8,631,951 | - | 8,631,951 |
| **CHANGE IN NET ASSETS** | 443,923 | (254,723) | 189,200 |
| **NET ASSETS AT BEGINNING OF YEAR** | 8,531,621 | 1,232,539 | 9,764,160 |
| **NET ASSETS AT END OF YEAR** | $8,975,544 | $ 977,816 | $9,953,360 |

See accompanying notes and independent auditors' report.

## FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)
## STATEMENTS OF FUNCTIONAL EXPENSES
## YEARS ENDED DECEMBER 31, 2025 AND 2024

| | PROGRAM SERVICES 2025 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Fund Distributions | Allocation Services | Information and Referral | Volunteer Center | Sembrando Futuro | PR Dept. of Health | ACUDEN | Other Programs | Total |
| Allocations | $ 1,895,181 | $ - | $ - | $ - | $ - | $ 662,501 | $ 941,509 | $ 27,784 | $3,526,975 |
| Salaries | - | 168,708 | 89,996 | 51,535 | 99,014 | 255,376 | 122,942 | 121,011 | 908,582 |
| Payroll taxes | - | 16,339 | 9,154 | 4,874 | 8,672 | 16,571 | 10,813 | 6,414 | 72,837 |
| Employees' benefits | - | 18,397 | 9,711 | 7,213 | 11,942 | 14,719 | 9,469 | 6,361 | 77,812 |
| Conference, convention and meetings | - | - | - | 5,454 | - | 22,708 | - | 9,399 | 37,561 |
| Depreciation | - | 10,356 | 6,547 | - | 4,376 | - | - | 8,421 | 29,700 |
| Film production | - | - | - | - | - | - | - | 131 | 131 |
| Occupancy | - | - | - | - | 419 | 2,247 | 2,696 | 15,579 | 20,941 |
| Postage and shipping | - | 795 | 559 | - | 320 | 707 | 765 | 809 | 3,955 |
| Printing, publications and promotions | - | 5,026 | - | 6,143 | - | 59,365 | 1,280 | 46,570 | 118,384 |
| Professional services | - | 15,502 | 22,844 | 2,050 | 1,296 | 96,630 | 58,478 | 277,323 | 474,123 |
| Repairs and maintenance | - | 6,148 | 3,398 | - | 33 | 4,936 | 5,657 | 25,216 | 45,388 |
| Supplies | - | 3,828 | 2,276 | 2,240 | 186 | 3,825 | 1,967 | 5,340 | 19,662 |
| Telephone, utilities and insurance | - | 23,769 | 15,145 | - | - | 25,479 | 24,648 | 5,225 | 94,266 |
| Travel local and outside | - | 15,245 | - | 1,003 | 286 | 2,939 | 601 | 16,935 | 37,009 |
| Volunteer, community and agency relations | - | 1,971 | 16,174 | - | - | 30,860 | - | 217,772 | 266,777 |
| United Way Worldwide members dues | - | 10,593 | 6,711 | - | - | 5,176 | 5,176 | 13,750 | 41,406 |
| Other expenses | - | 6,139 | 3,947 | 5,647 | - | 764 | 101 | - | 16,598 |
| Total Expenditures | $ 1,895,181 | $302,816 | $ 186,462 | $ 86,159 | $ 126,544 | $1,204,803 | $1,186,102 | $804,040 | $5,792,107 |

See accompanying notes and independent auditors' report.

**FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)**
**STATEMENTS OF FUNCTIONAL EXPENSES**
**YEARS ENDED DECEMBER 31, 2025 AND 2024**

| | PROGRAM SERVICES 2024 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Fund Distributions | Allocation Services | Information and Referral | Volunteer Center | Sembrando Futuro | PR Dept. of Health | ACUDEN | Other Programs | Total |
| Allocations | $ 1,814,868 | $ - | $ - | $ - | $ - | $ 748,432 | $2,174,142 | $214,153 | $4,951,595 |
| Salaries | - | 170,614 | 45,174 | 43,333 | 100,780 | 268,398 | 80,791 | 58,943 | 768,033 |
| Payroll taxes | - | 15,521 | 4,853 | 3,970 | 7,981 | 15,417 | 6,820 | 2,246 | 56,808 |
| Employees' benefits | - | 17,858 | 7,234 | 4,497 | 6,973 | 12,330 | 1,037 | 1,127 | 51,056 |
| Conference, convention and meetings | - | 691 | - | 531 | 21 | 24,481 | 71,726 | 29,412 | 126,862 |
| Depreciation | - | 10,394 | 6,682 | 2,227 | 10,394 | - | - | - | 29,697 |
| Film production | - | - | - | - | - | - | 400 | - | 400 |
| Occupancy | - | 5,033 | 3,236 | 1,079 | 5,033 | - | 3,296 | - | 17,677 |
| Postage and shipping | - | 852 | 548 | 183 | 852 | 10 | 358 | - | 2,803 |
| Printing, publications and promotions | - | - | - | 20,162 | - | 60,614 | 15,909 | 36,353 | 133,038 |
| Professional services | - | 8,955 | 42,267 | 1,919 | 8,955 | 104,082 | 298,675 | 320,206 | 785,059 |
| Repairs and maintenance | - | 12,138 | 6,736 | 2,244 | 10,478 | - | 7,334 | - | 38,930 |
| Supplies | - | 2,020 | 1,215 | 405 | 2,057 | 26,047 | 1,176 | 4,713 | 37,633 |
| Telephone, utilities and insurance | - | 12,374 | 8,288 | 2,651 | 12,372 | 33,899 | 59,585 | 1,368 | 130,537 |
| Travel local and outside | - | 16,853 | 226 | 4,320 | 5,966 | 5,316 | 14,829 | 12,399 | 59,909 |
| Volunteer, community and agency relations | - | 11,136 | 1,426 | 682 | 2,218 | 20,535 | - | 52,044 | 88,041 |
| United Way Worldwide members dues | - | 9,093 | 5,845 | 1,948 | 9,093 | - | 6,495 | - | 32,474 |
| Other expenses | - | 3,131 | 2,270 | 638 | 2,982 | 89 | 449 | 156 | 9,715 |
| Total Expenditures | $ 1,814,868 | $296,663 | $ 136,000 | $ 90,789 | $ 186,155 | $1,319,650 | $2,743,022 | $733,120 | $7,320,267 |

See accompanying notes and independent auditors' report.

**FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)**
**STATEMENTS OF FUNCTIONAL EXPENSES**
**YEARS ENDED DECEMBER 31, 2025 AND 2024**

| | SUPPORTING SERVICES 2025 | | |
|---|---|---|---|
| | Management and General | Fundraising | Total |
| Salaries | $ 460,711 | $ 444,488 | $ 905,199 |
| Payroll taxes | 51,079 | 41,729 | 92,808 |
| Employees' benefits | 48,325 | 51,065 | 99,390 |
| Conference, convention and meetings | 1,665 | 6,655 | 8,320 |
| Depreciation | 19,207 | 19,555 | 38,762 |
| Film production | - | 4,000 | 4,000 |
| Occupancy | 6,310 | 8,700 | 15,010 |
| Postage and shipping | 802 | 955 | 1,757 |
| Printing, publications and promotions | 2,774 | 84,291 | 87,065 |
| Professional services | 69,122 | 31,798 | 100,920 |
| Repairs and maintenance | 13,026 | 18,804 | 31,830 |
| Supplies | 6,060 | 7,287 | 13,347 |
| Telephone, utilities and insurance | 12,142 | 20,835 | 32,977 |
| Travel | 20,541 | 22,147 | 42,688 |
| United Way Worldwide members' dues | 11,249 | 16,355 | 27,604 |
| Other expenses | 4,706 | 6,363 | 11,069 |
| Total Expenditures | $ 727,719 | $ 785,027 | $ 1,512,746 |

See accompanying notes and independent auditors' report.

**FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)**
**STATEMENTS OF FUNCTIONAL EXPENSES**
**YEARS ENDED DECEMBER 31, 2025 AND 2024**

| | SUPPORTING SERVICES 2024 | | |
|---|---|---|---|
| | Management and General | Fundraising | Total |
| Salaries | $ 370,880 | $ 385,432 | $ 756,312 |
| Payroll taxes | 48,957 | 35,899 | 84,856 |
| Employees' benefits | 40,379 | 46,260 | 86,639 |
| Conference, convention and meetings | 1,805 | 5,428 | 7,233 |
| Depreciation | 23,757 | 20,787 | 44,544 |
| Film production | - | 4,700 | 4,700 |
| Occupancy | 8,209 | 10,067 | 18,276 |
| Postage and shipping | 1,616 | 1,704 | 3,320 |
| Printing, publications and promotions | 2,124 | 39,230 | 41,354 |
| Professional services | 61,765 | 22,843 | 84,608 |
| Repairs and maintenance | 23,001 | 21,321 | 44,322 |
| Supplies | 4,479 | 5,396 | 9,875 |
| Telephone, utilities and insurance | 12,551 | 24,805 | 37,356 |
| Travel | 15,381 | 16,312 | 31,693 |
| Volunteer, community and agency relations | 5,075 | 4,449 | 9,524 |
| United Way Worldwide members' dues | 14,288 | 18,185 | 32,473 |
| Other expenses | 8,585 | 6,014 | 14,599 |
| Total Expenditures | $ 642,852 | $ 668,832 | $ 1,311,684 |

See accompanying notes and independent auditors' report.

## FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)
## STATEMENTS OF CASH FLOWS
## YEARS ENDED DECEMBER 31, 2025 AND 2024

| | 2025 | 2024 |
|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| **Change in net assets** | $ 597,891 | $ 189,200 |
| Adjustments to reconcile change in net assets to net cash used in operating | | |
| Depreciation | 68,462 | 74,241 |
| Unrealized gain on investments | (262,351) | (56,697) |
| Provision for uncollectible promises | 420,425 | 210,480 |
| **Decrease (Increase) in assets:** | | |
| Unconditional promises to receive and accounts receivable | (819,860) | (69,661) |
| Prepaid expenses and other assets | 30,235 | 12,636 |
| **Increase (Decrease) in liabilities:** | | |
| Accounts payable, accrued expenses, and unconditional promises to give | 50,509 | 500,497 |
| Deferred revenue | (1,201,829) | (2,557,132) |
| **Net cash used in operating activities** | (1,116,518) | (1,696,436) |
| | | |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Purchase of equipment | (5,542) | (8,884) |
| Purchase of securities | (151,145) | (131,806) |
| **Net cash used in investing activities** | (156,687) | (140,690) |
| | | |
| **DECREASE IN CASH AND CASH EQUIVALENTS** | (1,273,205) | (1,837,126) |
| | | |
| **CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR** | 6,034,615 | 7,871,741 |
| **CASH AND CASH EQUIVALENTS AT END OF YEAR** | $4,761,410 | $6,034,615 |
| | | |
| **RECONCILIATION OF CASH AND CASH EQUIVALENTS** | | |
| Cash and cash equivalents unrestricted at end of year | $3,812,824 | $4,134,210 |
| Cash and cash equivalents restricted at end of year | 948,586 | 1,900,405 |
| | $4,761,410 | $6,034,615 |

See accompanying notes and independent auditors' report.



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## NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fondos Unidos de Puerto Rico, Inc. (United Way of Puerto Rico) is a private nonprofit community service organization (the "Organization") incorporated in the Commonwealth of Puerto Rico on January 30, 1967. It works to strengthen social welfare services across the island by promoting collaboration among volunteers, social investors, charitable organizations, academia, foundations, government, and professionals from various industries. Its mission is to raise funds through annual campaigns to support the programs of its affiliated nonprofit agencies. The Organization is an affiliate of United Way Worldwide and administers the Puerto Rico Public Employees Campaign (CBEP, by its Spanish acronym).

The Organization advances social change through four core pillars:

- Opportunities for Children and Youth – supports children and youth in reaching their full potential as productive citizens.
- Healthy Communities – promotes physical, emotional, and mental well-being for individuals, families, and communities.
- Financial Security – promotes programs and services that meet basic needs and strengthen economic stability for individuals and families.
- Resilient Communities – addresses urgent needs today to build a better tomorrow.

The Organization's annual campaign operates under Puerto Rico Act No. 17 of April 17, 1931, as amended, which allows private-sector employees to make charitable contributions to qualified nonprofit organization through voluntary payroll deductions. Accordingly, a significant portion of the Organization's campaign contributions is received through workplace giving programs authorized by this legislation.

Each year, the Organization allocates a portion of campaign results to affiliated nonprofit organizations. These organizations provide a wide range of services to people across Puerto Rico, including special education, recreation and character development, physical and mental health care, drug and alcohol rehabilitation, assistance with basic needs, homes and day care centers for older adults, shelters for children and survivors of domestic violence, and guidance and counseling, among others.

The Organization sponsors several community initiatives and programs, including the Center for Information and Referral 211, APRENDO, BienEstar, Sembrando Futuro, and Regala un Día, which work directly with affiliated organizations and the individuals and families they serve.

## NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Organization is exempt from income taxes under Section 1101.01(a)(2)(A) of the Puerto Rico Internal Revenue Code of 2011, as amended, and Section 501(c)(3) of the U.S. Internal Revenue Code. The Puerto Rico Department of Treasury (notification dated December 2, 2024) and the U.S. Internal Revenue Service (notification dated April 22, 2025) have confirmed the Organization's tax-exempt status under the respective codes.

CBEP is a fundraising activity promulgated by virtue of Puerto Rico Act No. 168 of 1988, administered by the Organization as the designated agency. The activities mainly consist of a programmed fundraising campaign between Puerto Rico governmental employees through authorized payroll deductions and cash donations. Most of these donations are donor-designated, meaning the donor specified to what particular nonprofit organization or agency the donated funds will go to.

Pursuant to executive order and other requirements, the CBEP is monitored by a ruling council and by an executive committee set forth by Act No. 168 with the oversight responsibilities of the campaign operations and supervision of the designated agency. The designated agency has the primary responsibility of coordinating the campaign among agencies and of distributing funds according to donors' specifications. Act No. 168 also requires written authorization, limits deduction amounts, and establishes employer administrative and compliance requirements.

### Basis of Presentation

The accompanying financial statements, which are presented on the accrual basis of accounting, follows accounting principles generally accepted in the United States ("U.S. GAAP"). The financial statements combine the operations of the Organization and CBEP. Any transactions between the Organization and CBEP have been eliminated in the combination.

### Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP 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 results could differ from those estimates.

Major estimates relate to the loss factor on the allowance for uncollectible unconditional promises, depreciation and certain accrued expenses, which have been consistently determined.

## NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Accounting Principles

The accompanying financial statements present a statement of financial position, a statement of activities and changes in net assets, a statement of cash flows, and informative notes to the financial statements. The financial statements also present an analysis of expenses by functional and natural classifications. Net assets, revenue, expenses, gains and losses are classified as either net assets with donor restrictions or net assets without donor restrictions based on the existence or absence of donor-imposed restrictions or time stipulations.

Net assets without donor restrictions **-** This represents net assets not subject to donor-imposed stipulations and that have no time restrictions. Such resources are available for support of the Organization's operations over which the Board of Governors (the "Board") has discretionary control.

Designated net assets - From time to time, the Organization designates net assets for future programs, investment, contingencies, purchase or construction of fixed assets, or other uses. The Board designated its net assets without donor restrictions for operating and contingency purposes as of December 31, 2025 and 2024 the amount of $2,070,006 and $1,547,207, respectively. This designation, as approved by the Board, is to be a minimum of approximately four months of allocation and operational requirements and is adjusted annually. The Board has discretionary control over these net assets and may designate them for specific purposes or periods or use them for other purposes.

Net assets with donor restrictions – This represents net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. When a stipulated time restriction ends or purpose restriction is accomplished, such net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the accompanying statements of activities and changes in net assets as net assets released from restrictions.

### Cash and Cash Equivalents

Cash and cash equivalents include petty cash, bank saving and demand deposit accounts, money market accounts and highly liquid debt instruments with original maturities of three months or less. Restricted cash consists of amount received that are designated by the donor for specific purpose and is not available for immediate general business use.



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## NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Investment Securities

The Organization accounts for its investment securities at fair value with unrealized gains and losses recorded in investment returns, net in the accompanying statements of activities and changes in net assets. Cost basis is determined on the date of purchase.

Investment securities are exposed to various risks such as interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in value of investment securities, it is possible that changes in risks in the near term could materially affect investment balances.

The Organization follows the framework for measuring fair value that provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement).

The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

### Unconditional Promises to Receive

Unconditional promises to receive represent campaign contributions for which the promise (pledge) is made and will generally be collected within one year. The Organization records an allowance for uncollectible amounts to present promises to receive at net realizable value.

## NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Conditional promises related to private-corporation matching are presented as a reduction of gross promises to receive until the conditions are met.

**Accounts Receivable**

The Organization records accounts receivable for reimbursable costs under governmental contracts, fundraising and other activities, and Combined Federal Campaign contributions designated to the Organization. No allowance for uncollectible accounts is recorded because these receivables are typically collected within a short period.

**Allowance for Uncollectible Receivables**

The Organization estimates expected credit losses at the reporting date using historical experience, current conditions, and reasonable and supportable forecasts. The allowance for uncollectible unconditional promises to receive (shrinkage) is based on a historical loss factor and management's estimate of future losses.

The loss factor is derived from a realization analysis of overall campaign collections—corporate, individual, and employee workplace campaigns—over the past three years and reflects the average actual losses for that period. Because estimates involve inherent uncertainty, management's allowance for uncollectible unconditional promises to receive may change.

**Property and Equipment, Net**

The Organization capitalizes all expenditures in excess of $5,000 for property and equipment at cost. Contributed property and equipment is recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, the contributions are recorded as with donor restriction support. In the absence of such stipulation, contributions of property and equipment are recorded as support without donor restrictions. Depreciation is computed using the straight-line method on the estimated useful lives of the related assets (3 to 50 years). Routine repairs and maintenance are expensed as incurred.

**Unconditional Promises to Give**

Unconditional promises to give are donor-designated contributions earmarked to affiliated non-profit organizations. The Organization records these unconditional promises to give as a liability at the time the donor makes the promise (promise to receive). Unconditional promises to give are generally due within one year and are subject to time restrictions that generally expire in the subsequent reporting period.

## NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Revenue Recognition

The Organization evaluates whether a transaction is a contribution (nonreciprocal) or an exchange (reciprocal) transaction and whether a contribution is conditional.

Net campaign revenue is measured at net realizable value and recognized when the promise (pledge) is made or, if no promise is obtained, when cash is received. Campaign revenue is reported as gross promises to receive, less the allowance for uncollectible promises, donor designations and conditional promises. Campaign contributions where the related time restrictions will be satisfied in future periods (next year's campaign) are reported as net assets with donor restrictions. Campaign contributions where the time restrictions have expired (current and prior year's campaign) are reported as net assets without donor restrictions.

Private contributions are received from corporate and individual donors, as well as foundations and other non-profit and philanthropic organizations. Such private contributions are recognized in the period received or pledged and are classified as net assets with or without donor restrictions based on donor-imposed stipulations. Revenue from contracts with donors where performance obligations have not been satisfied are initially deferred (deferred revenue) until the performance obligation is satisfied and the expenses are incurred, at which time the revenue is recognized in the accompanying statements of activities and changes in net assets.

When donor restrictions are satisfied—either through the passage of time or fulfillment of the restricted purpose—net assets are reclassified from with donor restrictions to without donor restrictions and reported as net assets released from restrictions in the statement of activities.

Revenue from governmental and other contractual agreements is recognized as performance obligations are satisfied and related costs are incurred. Because services are provided over time, any advances received are recorded as deferred revenue until the performance obligation is satisfied and the expenses are incurred, at which time the revenue is recognized.

Investment returns, net (including realized and unrealized gains and losses on investments, interest and dividends) is included in net change in net assets without donor restrictions. Investment management fees are netted against investment returns.

## NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Donor Designations

The Organization records donor designations when it does not have variance power over the contributed assets. Donors may direct their contributions to affiliated non-profit organizations. These amounts are included in gross campaign revenue in the accompanying statements of activities and changes in net assets and then deducted as designations to arrive at net campaign results.

The following schedule details gross campaign contributions and distributions before and after amounts designated by donors for the years ended December 31, 2025 and 2024:

| | 2025 | 2024 |
|---|---|---|
| **Without donor restrictions** | | |
| Total campaign contributions, gross | $ 1,322,012 | $ 1,085,937 |
| Less provision for uncollectible promises | (145,890) | (18,654) |
| Total campaign results, net | 1,176,122 | 1,067,283 |
| Less amounts designated by donors | (703,095) | (591,957) |
| **Net campaign revenue** | $ 473,027 | $ 475,326 |
| **With donor restrictions** | | |
| Total campaign contributions, gross | $ 3,970,939 | $ 4,076,131 |
| Less conditional promises | (428,816) | (450,010) |
| Less provision for uncollectible promises | (274,535) | (191,826) |
| Total campaign results, net | 3,267,588 | 3,434,295 |
| Less amounts designated by donors | (621,152) | (674,029) |
| **Net campaign revenue** | $ 2,646,436 | $ 2,760,266 |
| **Total net campaign revenue** | $ 3,119,463 | $ 3,235,592 |

### Conditional Promises

The Organization assesses whether a contribution is conditional by evaluating whether the agreement establishes (1) a barrier that must be met and (2) a right of return of transferred assets or a right to release the promisor from its obligation to transfer assets, as evidenced in the agreement or related documents. Conditional promises are recognized as revenue or expense when the stated barrier is satisfied. Donor-restricted promises are recorded as increases in net assets with donor restrictions, net of amounts expected to be remitted to affiliated non-profit organizations.

## NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Before remitting amounts to designated agencies, the Organization retains a portion to cover administrative and campaign costs.

### Donated Services

Many volunteers contribute time to the Organization's programs and fundraising efforts; however, the value of these donated services is not recognized in the accompanying financial statements.

### In-kind Donations

In-kind donations of supplies, materials, and other items are recognized as contribution revenue at estimated fair market value on the date received. For the years ended December 31, 2025 and 2024, $777,399 and $241,874, respectively, are included in private contributions in the accompanying statements of activities and changes in net assets. These items are either distributed to affiliated non-profit organizations or used internally. For the years ended December 31, 2025 and 2024, $692,965 and $230,633, respectively, are included in fund distributions in the accompanying statements of activities and changes in net assets. The remaining $84,434 and $11,241 were used internally and recorded as program and supporting expenses in the accompanying statements of activities and changes in net assets.

### Fund Distributions

The Organization allocates campaign revenues on a calendar-year cycle and typically notifies affiliated non-profit organizations of its intent to give in January and June. After issuing this notice, the Organization may either confirm the unconditional promises to give or make the allocation payments directly. These intentions to give are not accrued because the Organization retains the right to rescind them.

### Functional Expenses

The costs of program and supporting services activities have been summarized on a functional basis. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

## NOTE A – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The financial statements present certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include occupancy, depreciation, and amortization, which are allocated on a square footage basis, as well as salaries and wages, benefits, payroll taxes, professional services, office expenses, information technology, insurance, and others, which are allocated on the basis of estimates of time and effort.

### Reclassifications

Certain reclassifications have been made to the prior year financial statements in order for them to conform to the current year presentation. In particular, net assets with donor restrictions were reclassified to net assets without donor restrictions. These reclassifications had no effect in total assets, total net assets or total change in net assets.

## NOTE B – CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Organization to significant concentrations of risk consist primarily of cash and cash equivalents, investment securities, promises and other receivables. The Organization places its cash in high credit quality institutions where deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to a maximum of $250,000. The uninsured cash balance amounted to approximately $4.1 million and $5.4 million as of December 31, 2025 and 2024, respectively.

Concentrations of credit risk with respect to promises receivable are limited due to the Organization's large number of donors. The Organization maintains allowances for potential credit losses. Actual losses have historically been within management's expectations and estimates.

## NOTE C – CASH AND CASH EQUIVALENTS

As of December 31, 2025 and 2024, cash and cash equivalents consist of the following:

| | 2025 | 2024 |
|---|---|---|
| **Unrestricted** | | |
| Operating and savings accounts | $ 3,556,119 | $ 3,989,076 |
| Money market investment | 256,305 | 144,734 |
| Petty cash | 400 | 400 |
| **Total unrestricted cash and cash equivalents** | 3,812,824 | 4,134,210 |
| **Restricted (subject to specific expenditures)** | | |
| Governmental contract (ACUDEN) | 764,332 | 1,813,633 |
| Other program | 119,595 | - |
| APRENDO initiative (subject to donor restrictions) | 64,659 | 86,772 |
| **Total restricted cash and cash equivalents** | 948,586 | 1,900,405 |
| **Total cash and cash equivalents** | $ 4,761,410 | $ 6,034,615 |

## NOTE D – INVESTMENT SECURITIES

The Organization invests mainly in two types of instruments, exchange traded funds and mutual funds. An exchange-traded fund (ETF) is an investment fund traded on stock exchanges, like stocks. An ETF holds assets such as stocks, commodities, or bonds, and trades close to its net asset value over the course of the trading day. Most ETFs track an index, such as the S&P 500. A mutual fund is an investment fund that holds equity and fixed income securities, with some amounts of cash. The objective of an equity fund is long-term growth through capital gains. Specific equity funds may focus on a certain sector of the market or may be geared toward a certain level of risk. The objective of a fixed income fund is investment return with capital preservation.

## NOTE D – INVESTMENT SECURITIES (CONTINUED)

Organization's investment portfolio as of December 31, 2025 and 2024 is composed of the following:

| | Cost | Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) |
|---|---|---|---|
| **December 31, 2025** | | | |
| Mutual funds - equities | $ 1,090,548 | $ 1,282,655 | $ 1,282,655 |
| Mutual funds - fixed income | 2,567,065 | 2,442,391 | 2,442,391 |
| Exchange traded products - equities | 537,112 | 1,115,635 | 1,115,635 |
| **Total investment securities** | $ 4,194,725 | $ 4,840,681 | $ 4,840,681 |
| **December 31, 2024** | | | |
| Mutual funds - equities | $ 1,049,371 | $ 1,159,283 | $ 1,159,283 |
| Mutual funds - fixed income | 2,473,047 | 2,286,767 | 2,286,767 |
| Exchange traded products - equities | 515,265 | 981,135 | 981,135 |
| **Total investment securities** | $ 4,037,683 | $ 4,427,185 | $ 4,427,185 |

Investment return for the years ended December 31, 2025 and 2024 consisted of:

| | 2025 | 2024 |
|---|---|---|
| Interest and dividends | $ 281,509 | $ 187,866 |
| Net unrealized gains | 262,351 | 56,697 |
| Investment expenses | (18,792) | (17,824) |
| **Investment returns, net** | $ 525,068 | $ 226,739 |

## NOTE E – UNCONDITIONAL PROMISES TO RECEIVE, NET

The following table presents the Organization's promises to receive, net of the allowance for uncollectible promises as of December 31, 2025 and 2024:

| | 2025 | 2024 |
|---|---|---|
| **Without donor restrictions** | | |
| Gross promises to receive | $ 212,693 | $ 188,544 |
| Allowance for uncollectible promises | (175,255) | (92,000) |
| Less: Conditional promises | (35,560) | (28,946) |
| **Unconditional promises to receive, net** | $ 1,878 | $ 67,598 |
| **With donor restrictions** | | |
| Gross promises to receive | $ 2,208,604 | $ 1,896,206 |
| Allowance for uncollectible promises | (274,535) | (191,826) |
| Less: Conditional promises | (363,483) | (330,325) |
| **Unconditional promises to receive, net** | $ 1,570,586 | $ 1,374,055 |

Conditional promises amounting to $57,403 and $119,685 were received in advance and are included in the accounts payable and accrued expenses line item in the accompanying statements of financial position as of December 31, 2025 and 2024, respectively.

## NOTE F – PROPERTY AND EQUIPMENT, NET

Property and equipment on December 31, 2025 and 2024 consists of:

| | 2025 | 2024 |
|---|---|---|
| **Not being depreciated** | | |
| Land | $ 250,007 | $ 250,007 |
| **Being depreciated** | | |
| Building | 1,433,180 | 1,433,180 |
| Computer Hardware & Software | 102,900 | 102,900 |
| Vehicles | 100,248 | 100,248 |
| Building improvements | 586,183 | 580,641 |
| Equipment, furniture and fixtures | 1,360,167 | 1,360,167 |
| | 3,832,685 | 3,827,143 |
| Less accumulated depreciation | (3,450,222) | (3,381,760) |
| **Property and equipment, net** | $ 382,463 | $ 445,383 |

## NOTE G – GOVERNMENTAL CONTRACTS

Total governmental contracts presented in the accompanying statements of activities and changes in net assets for the years ended December 31, 2025 and 2024, are as follows:

| | 2025 | 2024 |
|---|---|---|
| **Without donor restrictions** | | |
| Puerto Rico Department of Family Services - ACUDEN (2 Gen Centers) | $ 1,186,102 | $ 2,883,497 |
| Puerto Rico Department of Health (PR-SRAE) | 997,086 | 1,134,236 |
| Puerto Rico Department of Health (BienEstar) | 160,613 | 75,484 |
| Puerto Rico Department of Health (Consejo Asesor Juvenil) | 47,204 | 36,947 |
| U.S. Department of Agriculture (RCDI) | 110,239 | 52,258 |
| **Total governmental contracts** | $ 2,501,244 | $ 4,182,422 |

Accounts receivable from these governmental contracts as of December 31, 2025 and 2024 amounted to $748,556 and $231,438, respectively.

## NOTE G – GOVERNMENTAL CONTRACTS (CONTINUED)

**Puerto Rico Department of Health (PR-SRAE)**

On October 2018, the Organization entered into a service agreement with the Puerto Rico Department of Health to provide workshops to teens (ages 11-15) on public and private schools, community organizations, public housing, summer camps and others on matters related to sexual abstinence as per the *Plan Estatal del Programa Educativo para Evitar Riesgos Sexuales en Adolescentes para Puerto Rico* (PR-SRAE, per its English acronym). Additionally, the Organization is required to offer thirteen training sessions under the Relationship Smart Plus curriculum. This program, which is funded by the Federal Government with the Organization as a sub-recipient, is designed to help teens learn how to make wise choices about relationships, dating, partners and sex.

The most recent renewal of this agreement covers the period from December 4, 2025 through September 30, 2026, for an approved governmental contract amounting to $1,052,819 which will be paid in installments following the terms in the agreement. As of December 31, 2025 and 2024, $477,634 and $111,356, respectively, were due from the Department of Health under the PR-SRAE contract and recorded in accounts receivable in the accompanying statements of financial position. Additionally, as of December 31, 2025 and 2024, respectively, there were no amounts due to the sub-contracted organizations pursuant to the agreement.

**Puerto Rico Department of Family Services - ACUDEN**

On September 2023, the Organization entered into a new service agreement with the Puerto Rico Administration for the Care and Comprehensive Development of Children (“ACUDEN”) to promote one-stop-centers that are accessible and provide high-quality guidance on resources, available services and referrals (2 Gen Centers) in municipalities with underserved child care coverage for the child population (0-5 yrs.), as well as their families, so that physical, social, emotional, cognitive and behavioral care can be attended to.

The Organization is required to monitor the work performed by the municipalities to ensure the compliance of the program, as well as performing any administrative task related to the disbursements to these municipalities.

This agreement, which is funded by the Federal Government with the Organization as a sub-recipient, was signed on September 29, 2023, for an approved governmental contract amounting to $4,387,755 which was paid in advance in August 2023 and initially recorded as deferred revenue, following the terms in the agreement. As of December 31, 2025 and 2024, $420,285 and $1,606,387, respectively, were recognized as deferred revenue from this agreement in the accompanying statements of financial position.



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**Compliance with Laws and Regulations**

The Organization is subject to compliance with federal, state, and local laws and regulations applicable to nonprofit organizations, including those related to grant compliance, charitable solicitation, payroll and employment matters, donor restrictions, program administration, privacy requirements, and other laws applicable to tax-exempt entities.

Management of the Organization maintains policies, procedures, and internal controls designed to reasonably ensure compliance with applicable laws, regulations, contractual provisions, and grant requirements. The Organization has not had any interventions, notices of non-compliance, sanctions, or adverse determinations from federal, state, or local agencies regarding non-compliance with applicable laws and regulations.

Failure to comply with legal or regulatory provisions could result in penalties, repayment of grant funds, suspension of funding, fines, or other legal actions. The accompanying financial statements do not include adjustments related to these uncertainties.

## NOTE H – EMPLOYEE BENEFIT PLAN

The Organization sponsors a qualified defined contribution retirement plan for its employees. Participation in this plan is available to substantially all salaried and hourly employees. Contributions to the plan are based on a percentage of the employees' compensation, subject to the limits specified in the plan provisions. The Organization's contribution to the plan for the years ended December 31, 2025 and 2024, amounted to $16,543 and $15,705.

## NOTE I – COMMITMENTS AND OCCUPANCY

The Organization leases from a third party its parking facilities at a rate of $3,000 per month under an agreement, which expired on July 31, 2010, and is now on a month to month basis pending a formal renewal. Rent expense under this agreement amounted to approximately $36,000 annually.

## NOTE J – PRIVATE CONTRIBUTIONS

During the years ended December 31, 2025 and 2024, the Organization received a total of $1,226,194 and $718,469, respectively, in private contributions for community projects, early childhood programs and other initiatives, including in-kind contributions of $777,399 and $241,874, respectively.

## NOTE K – OTHER INCOME

Other income presented in the accompanying statements of activities and changes in net assets for the years ended December 31, 2025 and 2024, are as follows:

| | 2025 | 2024 |
|---|---|---|
| **Without donor restriction** | | |
| Interest on bank accounts | $ 14,051 | $ 10,461 |
| Fundraising activities | 370,245 | 403,654 |
| Web campaign and subscriptions | 68,471 | 42,899 |
| Gifts | 50,000 | - |
| Other | 28,008 | 915 |
| **Total other income** | $ 530,775 | $ 457,929 |

## NOTE L – LIQUIDITY AND AVAILABILITY OF NET ASSETS

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to optimize the investment of its available funds. The Organization has various sources of liquidity at its disposal, including cash and cash equivalents, receivables and investments.

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover expenditures not covered by donor restricted resources.

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

| | 2025 | 2024 |
|---|---|---|
| Cash and cash equivalents (unrestricted) | $ 3,812,824 | $ 4,134,210 |
| Investment securities | 4,840,681 | 4,427,185 |
| Unconditional promises to receive | 1,878 | 67,598 |
| Accounts receivable | 849,090 | 580,466 |
| Total financial assets | 9,504,473 | 9,209,459 |
| Less: Board designated for operations and contingencies | (2,070,006) | (1,547,207) |
| **Total financial assets available for general expenditure within one year** | $ 7,434,467 | $ 7,662,252 |

The Organization is substantially supported by restricted campaign contributions. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year.

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 approximately $4.8 million and $4.4 million of available investment securities as of December 31, 2025 and 2024, respectively.

## NOTE M – RELEASED FROM RESTRICTIONS

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 follow:

| | 2025 | 2024 |
|---|---|---|
| **Purpose restrictions accomplished:** | | |
| APRENDO initiative | $ 115,463 | $ 153,424 |
| **Time restrictions expired:** | | |
| Unconditional promises to receive and give | 2,354,658 | 2,976,565 |
| **Total restrictions released** | $ 2,470,121 | $ 3,129,989 |

## NOTE N – USE OF RESOURCES WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods:

| | 2025 | 2024 |
|---|---|---|
| **Subject to expenditure for specified purpose:** | | |
| APRENDO initiative | $ 64,659 | $ 86,772 |
| **Subject to the passage of time:** | | |
| Unconditional promises to receive and give | 1,182,822 | 891,044 |
| **Total net assets with donor restrictions** | $ 1,247,481 | $ 977,816 |



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## NOTE O – SUBSEQUENT EVENTS

In preparing its financial statements, management of the Organization evaluated subsequent events through June 12, 2026, which was the date the basic financial statements were available to be issued, to determine if any of such events should either be recognized or disclosed in the 2025 basic financial statements.

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## FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)
## SUPPLEMENTAL SCHEDULE OF DONATIONS ALLOCATED TO AGENCIES
## YEARS ENDED DECEMBER 31, 2025 AND 2024

| | 2025 | 2024 |
|---|---|---|
| Albergue El Paraíso, Corp | $ 808 | $ - |
| Asamblea Familiar Virgilio Dávila, Inc. | 16,273 | 17,566 |
| Asesores Financieros Comunitarios, Inc. | 7,277 | 8,379 |
| Asociación de Alzheimer y Desórdenes Relacionados de Puerto Rico, Inc. | 16,725 | 13,958 |
| Asociación de Espina Bífida e Hidrocefalia de Puerto Rico, Inc. | 29,875 | 30,469 |
| Asociación de Personas con Impedimentos, Inc. | 5,969 | 10,618 |
| Asociación Educativa Pro Desarrollo Humano de Culebra, Inc. | 771 | 12,892 |
| Asociación Mayagüezana de Personas con Impedimentos, Inc. | 15,904 | 18,117 |
| Asociación Pro Ciudadanos con Impedimentos de Sabana Grande, Inc. | 6,219 | 7,916 |
| Asociación Pro Juventud y Comunidad de Barrio Palmas, Inc. | 32,157 | 33,605 |
| Asociación Pro-Bienestar Bo. Marías de Aguada, Inc. | 808 | - |
| Asociación Puertorriqueña de Diabetes, Inc. | 13,806 | 12,197 |
| Asociación Puertorriqueña de Ciegos | 865 | - |
| Banco de Alimentos de P.R. (Second Harvest of Puerto Rico, Inc.) | 32,108 | 30,450 |
| Bill's Kitchen, Inc. | 14,787 | 27,307 |
| Boys Scouts of America PR Council, Inc. | 20,014 | 24,050 |
| Boys and Girls Clubs of Puerto Rico, Inc. | 15,882 | 20,674 |
| Caribe Girl Scouts Council of Puerto Rico, Inc. | 15,768 | - |
| Cáritas - Diócesis de Mayagüez, Inc. | 19,764 | 25,529 |
| Caritas de Puerto Rico, Inc. | 22,859 | 33,006 |
| Casa de la Bondad, Inc. | 12,810 | 14,389 |
| Casa de Niños Manuel Fernández Juncos, Inc. | 33,962 | 37,909 |
| Casa del Peregrino, Inc. | 9,485 | 9,467 |
| Casa Juan Bosco, Inc. | 15,208 | 15,624 |
| Casa la Providencia, Inc. | 23,299 | 30,569 |
| Casa Luz y Vida, Inc. | 808 | - |
| Casa Pensamiento Mujer del Centro, Inc. | 990 | 5,570 |
| Casa Protegida Julia de Burgos, Inc. | 29,109 | 24,830 |
| Centro Coameño para la Vejez, Inc. | 9,621 | 11,803 |
| Centro Comunitario Rvda. Inés J Figueroa, Inc. | 10,396 | 9,758 |
| Centro Cultural y Servicios de Cantera, Inc. | 1,102 | 19,349 |
| Centro de Ayuda a Niños con Impedimentos, Inc. (CANII) | 28,452 | 28,060 |
| Centro de Ayuda y Terapia al Nino con Impedimento, Inc. (AYANI) | 26,855 | 30,185 |
| Centro de Envejecientes Club de Oro, Inc. | 1,369 | 2,626 |
| Centro de Envejecientes Hogar Paz de Cristo | 11,104 | 12,435 |
| Centro de Orientación y Acción Social, Inc. | 9,443 | 9,854 |
| Centro de Renovación y Desarrollo Humano Espiritual El Buen Pastor, Inc. | 10,448 | 9,018 |
| Centro de Respiro y Rehabilitación San Francisco, Inc. | 7,532 | 10,687 |
| Centro de Servicios Comunitario Vida Plena, Inc. | 9,592 | 10,252 |
| Centro de Servicios Ferran, Inc. | 25,779 | 24,431 |
| Centro del Triunfo, Inc. | 29,428 | 32,845 |
| Centro Esperanza, Inc. | 23,063 | 24,059 |
| Centro ESPIBI, Inc. | 23,488 | 26,247 |
| Centro Geriátrico Caritativo La Milagrosa | 5,915 | 7,096 |
| Centro Geriátrico El Remanso, Inc. | 14,315 | 24,367 |

**FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)**
**SUPPLEMENTAL SCHEDULE OF DONATIONS ALLOCATED TO AGENCIES**
**YEARS ENDED DECEMBER 31, 2025 AND 2024 (CONTINUED)**

| | 2025 | 2024 |
|---|---|---|
| Centro la Providencia para Personas de Mayor Edad, Inc. | 1,100 | 17,030 |
| Centro Madre Dominga Casa Belen, Inc. | 7,540 | 7,569 |
| Centro Margarita, Inc. | 16,885 | 25,933 |
| Centro Nuevos Horizontes, Inc. | 15,283 | 15,305 |
| Centro para Niños El Nuevo Hogar, Inc. | 15,834 | 16,347 |
| Centro Providencia para Personas de Mayor Edad, Inc. | 11,612 | - |
| Centro Ramon Frade para Personas de Mayor Edad, Inc. | - | 4,172 |
| Centro Renacer, Inc. | 1,096 | 970 |
| Centro San Francisco, Inc. | 8,482 | 13,092 |
| Centro Santa Luisa, Inc. | 10,977 | 12,080 |
| Centros Sor Isolina Ferré, Inc. | 59,100 | 63,425 |
| Colegio de Educación Especial y Rehabilitación Integral, Inc. (CODERI) | 19,798 | 18,802 |
| Colegio San Gabriel, Inc. | 21,654 | 23,115 |
| Comité de Gericultura de Guayama, Inc. | 1,716 | 4,050 |
| Concilio Caribe de Niñas Escuchas | 941 | 16,769 |
| Corporación La Fondita de Jesús, Inc. | 27,117 | 29,247 |
| Corporación Milagros del Amor, Inc. | 10,734 | 11,502 |
| CREARTE, Inc. | 3,386 | - |
| Cruz Roja Americana - Puerto Rico Chapter | 44,122 | 54,965 |
| Cuerpo de Voluntarios de Servicios Médicos de Emergencias, Inc. | 971 | 823 |
| Direct Relief | 808 | - |
| El Hogar La Misericordia, Inc. | 808 | - |
| Esperanza para la Vejez, Inc. (HOPE) | 13,670 | 17,710 |
| Forjando un Nuevo Comienzo, Inc. | 7,416 | 7,593 |
| Fundación A-Mar para Niños Quemados, Inc. | 895 | - |
| Fundación Asistencia Centro de Trauma | 808 | - |
| Fundación Centro Pediátrico de Diabetes, DBA / Fundación Pediátrica de Diabetes | 823 | - |
| Fundación D.A.R., Inc. | 15,331 | 19,020 |
| Fundación de Niños de Puerto Rico, Inc. | 55,052 | 58,824 |
| Fundación Dr. García Rinaldi, Inc. | 9,910 | 10,835 |
| Fundación Felisa Rincon de Gautier, Inc. | 808 | - |
| Fundación Hogar Ninito Jesús, Inc. | 40,389 | 36,608 |
| Fundación Hospital Pediátrico | 808 | - |
| Fundación Oncológica Hima San Pablo | 808 | - |
| Fundación Puertorriqueña del Riñón, Inc. | 8,790 | 8,280 |
| Fundación Puertorriqueña Síndrome Down | 21,307 | 20,989 |
| Fundación Santa María de los Ángeles, Inc. | 13,192 | 12,834 |
| Fundación Stefano Steenbakkers Betancourt | 808 | - |
| FUNDESCO - Albergue Los Peregrinos, Inc., Hogar La Piedad, Inc. | 6,577 | 9,710 |
| Hogar Albergue de Niños de San Germán, Inc. (Portal de Amor) | 21,240 | 19,100 |
| Hogar Albergue para Niños Jesús de Nazaret, Inc. | 23,307 | 24,430 |
| Hogar Colegio La Milagrosa Inc. | 10,615 | 11,273 |
| Hogar Cuna San Cristóbal, Inc. | 25,989 | 26,240 |
| Hogar de Ayuda El Refugio, Inc. | 18,196 | 18,297 |


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## FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)
## SUPPLEMENTAL SCHEDULE OF DONATIONS ALLOCATED TO AGENCIES
## YEARS ENDED DECEMBER 31, 2025 AND 2024 (CONTINUED)

| | 2025 | 2024 |
|---|---|---|
| Hogar de Envejecientes Irma Fe Pol Méndez, Inc. | 8,472 | 8,592 |
| Hogar de Niñas de Cupey, Inc. | 30,570 | 28,678 |
| Hogar de Niños Forjadores de Esperanza, Inc. | 21,931 | 23,189 |
| Hogar de Niños Regazo de Paz, Inc. | 811 | - |
| Hogar del Niño El Ave María, Inc. | 31,015 | 29,617 |
| Hogar Fátima, Inc. | 34,686 | 35,790 |
| Hogar Infantil Jesús Nazareno | 18,043 | 19,113 |
| Hogar Infantil Santa Teresita del Niño Jesús, Inc. | 13,580 | 14,003 |
| Hogar Ruth, Inc. | 14,663 | 15,052 |
| Hogar Santa María de los Ángeles, Inc. | 1,006 | - |
| Hogar Santa María Eufrasia, Inc. | 8,053 | 7,550 |
| Hogar Santísima Trinidad, Inc. | 7,491 | 10,094 |
| Hogares Rafaela Ybarra, Inc. | 29,357 | 32,606 |
| Hogares Teresa Toda, Inc. | 21,428 | 22,413 |
| Iniciativa Comunitaria de Investigación, Inc. (ICI) | 21,383 | 24,464 |
| Institute for Individual Group and Organizational Development, Inc. | 16,884 | 15,939 |
| Instituto de Formación Santa Ana, Inc. | 13,927 | 16,729 |
| Instituto de Orientación y Terapia Familiar, Inc. | 24,177 | 25,352 |
| Instituto del Hogar Celia & Harry Bunker | 11,278 | 13,342 |
| Instituto Especial para el Desarrollo Integral del Individuo y la Comunidad, Inc. (Guánica) | 20,934 | 21,805 |
| Instituto Especial para el Desarrollo Integral del Individuo y la Comunidad, Inc. (Maricao) | 17,935 | 20,614 |
| Instituto Especial para el Desarrollo Integral del Individuo y la Comunidad, Inc. (Yauco) | 24,152 | 23,330 |
| Instituto Nueva Escuela | 808 | - |
| Instituto Pre-Vocacional e Industrial de PR, Inc. | 15,316 | 14,478 |
| Instituto Psicopedagógico de Puerto Rico, Inc. | 21,272 | 24,865 |
| Instituto Santa Ana, Inc. | 1,229 | - |
| Jóvenes de Puerto Rico en Riesgo | 14,518 | 16,347 |
| Juan Domingo en Acción, Inc. | 6,939 | 8,108 |
| La Casa de Todos, Inc. | 2,489 | 2,597 |
| Make a Wish Foundation of Puerto Rico, Inc. | 27,506 | 28,777 |
| Ministerio Ayuda al Necesitado Casa de Misericordia, Inc. | 5,677 | 16,275 |
| Misión Rescate, Inc. | 1,010 | 868 |
| Movimiento para el Alcance de Vida Independiente, Inc. (MAVI) | 6,836 | 6,695 |
| Niños de Nueva Esperanza, Inc. | 808 | - |
| Oficina para la Promoción y el Desarrollo Humano, Inc. | 11,861 | 11,853 |
| Politécnico Amigo, Inc. | 30,856 | 27,714 |
| Programa de Apoyo y Enlace Comunitario, Inc. (PAEC) | 11,015 | 13,023 |
| Programa de Educación Comunal de Entrega y Servicios, Inc. (PECES) | 20,547 | 17,362 |
| Programa del Adolescente de Naranjito, Inc. | 17,360 | 17,429 |
| Proyecto La Nueva Esperanza Inc. | 7,351 | 6,939 |
| Proyectos Alegría, Inc. | 808 | - |
| San Jorge Children's Research Foundation, Inc. | 4,679 | - |
| Servicios Sociales Católicos - Diócesis de Mayagüez, Inc. | 1,080 | - |
| Silo Misión Cristiana, INC | 808 | - |
| Sociedad Americana Contra el Cáncer de PR, Inc. | 88,332 | 82,109 |



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## FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)
## SUPPLEMENTAL SCHEDULE OF DONATIONS ALLOCATED TO AGENCIES
## YEARS ENDED DECEMBER 31, 2025 AND 2024 (CONTINUED)

| | 2025 | 2024 |
|---|---|---|
| Sociedad de Educación y Rehabilitación (SER) de PR, Inc. | 67,096 | 75,784 |
| Sociedad Pro-Niños Sordos de Puerto Rico, Inc. | 17,997 | 14,462 |
| Sociedad Puertorriqueña de Epilepsia, Inc. | 47,078 | 45,633 |
| Taller Salud, Inc. | (19,842) | 3,472 |
| The Jane Stern Dorado Community Library, Inc. | 817 | - |
| Travelers Aid of PR, Inc. (Ayuda al Viajero) | 13,453 | 13,465 |
| YMCA de Ponce, Inc. | 28,814 | 43,823 |
| YMCA de San Juan, Inc. | 14,939 | 26,400 |
| Others | 12,155 | 11,093 |
| In Kind Distributions | 692,964 | 230,633 |
| | 2,805,267 | 2,563,578 |
| Less: Designations | (910,086) | (748,710) |
| | **$ 1,895,181** | **$ 1,814,868** |

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**FONDOS UNIDOS DE PUERTO RICO, INC. (UNITED WAY OF PUERTO RICO)**
**SUPPLEMENTAL SCHEDULE OF DONATIONS ALLOCATED TO AGENCIES**
**YEARS ENDED DECEMBER 31, 2025 AND 2024 (CONTINUED)**

| | 2025 | 2024 |
|---|---|---|
| **Department of Health** | | |
| Centros Sor Isolina Ferré, Inc. | $ 251,015 | $ 277,546 |
| Programa de Educación Comunal de Entrega y Servicios, Inc. (PECES) | 253,897 | 279,820 |
| Institute for Individual Group and Organization Development, Inc. (AFANA) | 157,589 | 191,066 |
| | **$ 662,501** | **$ 748,432** |
| **ACUDEN** | | |
| Municipio Adjuntas | $ 16,747 | $ 151,056 |
| Municipio Aguada | 78,797 | 83,920 |
| Municipio Aguadilla | 16,782 | 114,349 |
| Municipio Aibonito | 77,349 | 83,920 |
| Municipio Arecibo | 82,178 | 83,920 |
| Municipio Canóvanas | 76,845 | 83,911 |
| Municipio Cataño | 57,472 | 83,102 |
| Municipio Fajardo | 16,251 | 150,401 |
| Municipio Florida | 80,196 | 83,920 |
| Municipio Guayama | 79,904 | 83,920 |
| Municipio Gurabo | 37,267 | 83,920 |
| Municipio Isabela | 81,211 | 83,920 |
| Municipio Jayuya | 16,698 | 151,056 |
| Municipio Juana Diaz | 63,733 | 83,920 |
| Municipio Lajas | 67,136 | 80,763 |
| Municipio Lares | 16,784 | 151,056 |
| Municipio Maricao | (27,650) | 151,056 |
| Municipio Morovis | 74,665 | 83,920 |
| Municipio Rio Grande | 16,716 | 151,056 |
| Municipio Salinas | 12,428 | 151,056 |
| | **$ 941,509** | **$ 2,174,142** |
| **Other Distributions** | | |
| Boys & Girls Club Inc. | 27,784 | 214,153 |
| **Total Allocations** | **$ 3,526,975** | **$ 4,951,595** |