

The Children's Home Society of Florida Foundation, Inc.

Financial Report
June 30, 2025

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Independent Auditor's Report

Board of Directors
The Children's Home Society of Florida Foundation, Inc.

Opinion

We have audited the financial statements of The Children's Home Society of Florida Foundation, Inc. (the Foundation), which comprise the statements of financial position as of June 30, 2025 and 2024, the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Foundation as of June 30, 2025 and 2024, and the changes in its net assets 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 (GAAS). 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 the Foundation 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.

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 Foundation's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

RSM US LLP

Orlando, Florida
December 22, 2025

The Children’s Home Society of Florida Foundation, Inc.

Statements of Financial Position
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	\$ 878,969	\$ 777,832
Contributions receivable	10,202	36,648
Other receivables	-	15,750
Due from The Children’s Home Society of Florida	248,788	275,388
Investments	32,460,859	29,896,699
	<u>32,460,859</u>	<u>29,896,699</u>
Total assets	\$ 33,598,818	\$ 31,002,317
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 8,865	\$ 30,993
Total liabilities	8,865	30,993
Net assets with donor restrictions:		
Restricted for specified purposes	24,458,510	21,871,418
Restricted in perpetuity—endowment	9,131,443	9,099,906
Total net assets with donor restrictions	33,589,953	30,971,324
Total liabilities and net assets	\$ 33,598,818	\$ 31,002,317

See notes to financial statements.

The Children's Home Society of Florida Foundation, Inc.

Statement of Activities
Year Ended June 30, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:			
Contributions	\$ -	\$ 93,006	\$ 93,006
Investment income, net	-	3,697,346	3,697,346
Net assets released from restrictions	1,171,723	(1,171,723)	-
Total support and revenue	1,171,723	2,618,629	3,790,352
Expenses:			
Professional fees	319,631	-	319,631
Total expenses	319,631	-	319,631
Change in net assets before other changes	852,092	2,618,629	3,470,721
Other changes:			
Contributions to The Children's Home Society of Florida	(852,092)	-	(852,092)
Change in other changes	(852,092)	-	(852,092)
Change in net assets	-	2,618,629	2,618,629
Net assets:			
Beginning	-	30,971,324	30,971,324
Ending	\$ -	\$ 33,589,953	\$ 33,589,953

See notes to financial statements.

The Children’s Home Society of Florida Foundation, Inc.

**Statement of Activities
Year Ended June 30, 2024**

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:			
Contributions	\$ -	\$ 338,415	\$ 338,415
Investment income, net	-	3,879,950	3,879,950
Net assets released from restrictions	1,300,019	(1,300,019)	-
Total support and revenue	1,300,019	2,918,346	4,218,365
Expenses:			
Professional fees	258,245	-	258,245
Total expenses	258,245	-	258,245
Change in net assets before other changes	1,041,774	2,918,346	3,960,120
Other changes:			
Contributions to The Children’s Home Society of Florida	(1,041,774)	-	(1,041,774)
Change in other changes	(1,041,774)	-	(1,041,774)
Change in net assets	-	2,918,346	2,918,346
Net assets:			
Beginning	-	28,052,978	28,052,978
Ending	\$ -	\$ 30,971,324	\$ 30,971,324

See notes to financial statements.

The Children's Home Society of Florida Foundation, Inc.

Statements of Cash Flows
Years Ended June 30, 2025 and 2024

	2025	2024
Cash flows from operating activities:		
Change in net assets	\$ 2,618,629	\$ 2,918,346
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Net realized and unrealized gains on investments	(2,617,858)	(3,107,996)
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Contributions receivable	26,446	(36,648)
Other receivables	15,750	(15,750)
Due from The Children's Home Society of Florida	26,600	(26,600)
Increase (decrease) in liabilities:		
Accounts payable	(22,128)	16,530
Net cash provided by (used in) operating activities	47,439	(252,118)
Cash flows from investing activities:		
Proceeds from sales of investments	12,826,218	8,891,773
Purchases of investments	(12,772,520)	(8,218,957)
Net cash provided by investing activities	53,698	672,816
Cash flows from financing activities:		
Due from The Children's Home Society of Florida	-	(248,788)
Net cash used in financing activities	-	(248,788)
Net increase in cash and cash equivalents	101,137	171,910
Cash and cash equivalents:		
Beginning	777,832	605,922
Ending	\$ 878,969	\$ 777,832

See notes to financial statements.

The Children's Home Society of Florida Foundation, Inc.

Notes to Financial Statements

Note 1. Nature of Organization and Significant Accounting Policies

Nature of organization: On December 7, 1984, the Board of Directors of The Children's Home Society of Florida (CHS) authorized a campaign to generate permanent endowment funds for Tomorrow's Children.

In order to ensure the permanency of the Tomorrow's Children fund, The Children's Home Society of Florida Foundation, Inc. (the Foundation) was established as a separate entity and was incorporated on December 18, 1990. Operations began April 1, 1991, upon the initial transfer of assets from CHS. The Foundation was organized to operate exclusively for the benefit of CHS and may receive contributions designated by the donor as restricted for specified purposes or restricted in perpetuity—endowment funds from any source acceptable to its Board of Directors. In accordance with the amended and restated Articles of Incorporation, the Foundation can hold funds which are available (both principal and interest) for CHS at the discretion of the Board of Directors of the Foundation or based on the nature of the contributions. All fundraising activities are performed by CHS; therefore, no fundraising expenses are included in the accompanying financial statements.

A summary of the Foundation's significant accounting policies follows:

Basis of presentation: The accompanying financial statements have been prepared on the accrual basis of accounting.

A nonprofit organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed stipulations, but may be designated for specific purposes by action of the Board of Directors. Since all contributions can only benefit CHS, all contributions are considered net assets with donor restrictions.

Net assets with donor restrictions: Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Foundation, passage of time or permanently maintained by the Foundation.

Contributions and donor-imposed restrictions: Unconditional promises to give are recognized as contributions in the period received at their fair value and as net assets with donor restrictions. Conditional contributions or promises to give, that is, those with both a measurable performance or other barrier and a right of return or release, are not recognized until they become unconditional, that is, at the time when the conditions on which they depend on are substantially met. When a donor-imposed restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified into net assets without donor restrictions and are reported in the accompanying statements of activities as net assets released from restrictions. Earnings on contributions are restricted to use as specified by the donor. When donor restrictions are met, the earnings are reclassified to net assets without donor restrictions and reported in the accompanying statements of activities as net assets released from restrictions.

Contributed services are recognized and recorded at fair value only to the extent they create or enhance non-financial assets or require specialized skills, are provided by individuals possessing these skills and would typically need to be purchased if not provided by donations. The Foundation recorded no contributed services for the years ended June 30, 2025 and 2024. However, many individuals volunteer time and perform a variety of tasks for the Foundation. The value of the volunteered time for these functions are not included in the accompanying financial statements because it does not meet the recognition criteria.

The Children's Home Society of Florida Foundation, Inc.

Notes to Financial Statements

Note 1. Nature of Organization and Significant Accounting Policies (Continued)

Cash and cash equivalents: For purposes of the statements of cash flows, the Foundation considers all short-term securities issued by financial institutions with an original maturity of three months or less to be cash and cash equivalents.

Contributions receivable: Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of estimated future cash flows. All contributions receivables are due within one year. The Foundation uses the allowance method to determine uncollectible accounts. The allowance is established based upon management's analysis of specific accounts and other economic factors. In the opinion of management, no allowance for uncollectible accounts was considered necessary at June 30, 2025.

Investments and investment income, net: Investments are reported at fair value (see Note 2). Investment income, net, reported in the accompanying statements of activities, includes realized and unrealized gains and losses and interest and dividend income, net of investment expenses, as increases or decreases in net assets with donor restrictions.

Income taxes: The Foundation is exempt from income taxes under section 501(c)(3) of the Internal Revenue Code and from state income taxes under a similar provision of the Florida statutes. Accordingly, no provision for federal and state income taxes has been recorded in the accompanying financial statements.

The Foundation follows accounting standards relating to accounting for uncertainty in income taxes. The Foundation assessed whether there were any uncertain tax positions which may give rise to income tax liabilities and determined that there were no such matters requiring recognition in the accompanying financial statements. The Foundation files income tax returns in the U.S. federal jurisdiction. Generally, the Foundation is no longer subject to U.S. federal income tax examinations by tax authorities for years before June 30, 2022.

Endowments funds: The Foundation follows accounting standards relating to endowments of nonprofit organizations and net asset classification of funds, as adopted by the state of Florida, subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and enhanced disclosures for all endowment funds. These standards require additional disclosures about endowments (both donor-restricted funds and board-designated funds).

The Foundation's endowment funds included donor restricted endowment funds. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. The Foundation maintains the original historical dollar value of the contribution received as an endowment. The Foundation classifies as net assets with donor restrictions—restricted in perpetuity: (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment and (c) those limited circumstances where donors have required that a portion of investment return be added to the endowment.

The Children's Home Society of Florida Foundation, Inc.

Notes to Financial Statements

Note 1. Nature of Organization and Significant Accounting Policies (Continued)

The Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

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

Spending policy: Endowments are established to preserve principal and generate an income stream to support the purpose of the funds held. A spending policy establishes a reasonable, sustainable, consistent and predictable expenditure level, which enables the Foundation to use endowment earnings to support its operations and CHS to the fullest extent possible, while ensuring that the principal value of the endowment is maintained and protected from the effects of inflation.

The Foundation has established a policy that investment income from endowments is used to support its operations and CHS. Investment income from endowments to be used to support its operations and CHS is determined by investment earnings on endowments, net of any realized gains or losses. The original principal in the restricted endowment is invested in perpetuity and thus is not available to fund any draws.

Investment policy: The general investment objective is to provide income to augment and support current operating needs and to provide contributions to CHS, together with principal growth to offset the effects of inflation. The endowment funds are diversified across asset classes to achieve an optimal balance between risk and return. The Foundation establishes a reasonable risk level it is willing to accept when it determines in which funds to invest. The Board of Directors is responsible for determining how and where funds are invested. All investments will be made within the Investment Policy Guidelines set by the Board of Directors.

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 support and revenue, and expenses during the reporting period. Actual results could differ from those estimates.

Recent accounting pronouncements: The Financial Accounting Standards Board (FASB) has issued certain new or modifications to, or interpretations of, existing accounting guidance. The Foundation has considered the new pronouncements and does not believe that any new or modified guidance will have a material impact on the Foundation's reported financial position or activities in the near term.

Subsequent events: The Foundation has evaluated subsequent events through December 22, 2025, the date on which the financial statements were available to be issued.

The Children's Home Society of Florida Foundation, Inc.

Notes to Financial Statements

Note 2. Investments and Fair Value Measurements

The fair value of investments at June 30, 2025 and 2024, consists of the following:

	2025	2024
Mutual funds:		
Large blend fund	\$ 9,537,474	\$ 9,333,554
Intermediate core-plus bond fund	4,685,908	4,909,726
Large growth fund	2,082,569	2,036,498
Foreign large blend fund	1,970,142	1,483,920
Large value fund	1,966,904	1,882,643
Nontraditional bond fund	1,421,709	1,294,255
Mid-cap blend fund	1,149,131	1,044,222
Real estate fund	1,130,305	1,132,576
Small blend fund	1,113,778	1,056,136
Foreign large growth fund	1,080,451	1,028,950
High yield bond fund	1,006,618	891,962
Long-short equity fund	829,192	672,183
Foreign large value fund	796,048	608,714
Diversified emerging markets fund	746,286	472,126
Infrastructure fund	716,379	496,451
Relative value arbitrage fund	540,217	393,782
Convertibles fund	495,935	403,082
Systematic trend fund	442,969	459,287
Foreign small/mid blend fund	396,478	296,632
Short-term bond fund	352,366	-
	<u>\$ 32,460,859</u>	<u>\$ 29,896,699</u>

The Foundation invests in various investment securities in accordance with its investment policy. These investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the uncertainty related to changes in their values, it is reasonable to expect that changes in the values of investment securities will occur in the near term and that such changes could materially affect the investment balance.

The Foundation follows accounting standards relating to fair value measurements which defines fair value, establishes a framework for measuring fair value in accordance with accounting principles generally accepted in the United States of America, and expands disclosures about fair value measurements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The accounting standards relating to fair value measurements establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

The Children’s Home Society of Florida Foundation, Inc.

Notes to Financial Statements

Note 2. Investments and Fair Value Measurements (Continued)

Investments recorded at fair value in the accompanying statements of financial position are categorized based upon the level of judgment associated with the inputs used to measure their fair value. Level inputs, as defined by this guidance, are as follows:

Level 1: Quoted market prices in active markets for identical assets or liabilities

Level 2: Observable market based inputs or unobservable inputs that are corroborated by market data

Level 3: Unobservable inputs that are not corroborated by market data

The fair value of mutual funds is valued based on the quoted market price of the fund with readily determinable fair values based on daily redemption values.

The following tables summarize fair value measurements by level at June 30, 2025 and 2024, for investments measured at fair value on a recurring basis:

	2025			
	Fair Value Measurements Using			Total
	Level 1	Level 2	Level 3	
Mutual funds:				
Large blend fund	\$ 9,537,474	\$ -	\$ -	\$ 9,537,474
Intermediate core-plus bond fund	4,685,908	-	-	4,685,908
Large growth fund	2,082,569	-	-	2,082,569
Foreign large blend fund	1,970,142	-	-	1,970,142
Large value fund	1,966,904	-	-	1,966,904
Nontraditional bond fund	1,421,709	-	-	1,421,709
Mid-cap blend fund	1,149,131	-	-	1,149,131
Real estate fund	1,130,305	-	-	1,130,305
Small blend fund	1,113,778	-	-	1,113,778
Foreign large growth fund	1,080,451	-	-	1,080,451
High yield bond fund	1,006,618	-	-	1,006,618
Long-short equity fund	829,192	-	-	829,192
Foreign large value fund	796,048	-	-	796,048
Diversified emerging markets fund	746,286	-	-	746,286
Infrastructure fund	716,379	-	-	716,379
Relative value arbitrage fund	540,217	-	-	540,217
Convertibles fund	495,935	-	-	495,935
Systematic trend fund	442,969	-	-	442,969
Foreign small/mid blend fund	396,478	-	-	396,478
Short-term bond fund	352,366	-	-	352,366
Total investments at fair value	<u>\$ 32,460,859</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,460,859</u>

The Children’s Home Society of Florida Foundation, Inc.

Notes to Financial Statements

Note 2. Investments and Fair Value Measurements (Continued)

	2024			
	Fair Value Measurements Using			Total
	Level 1	Level 2	Level 3	
Mutual funds:				
Large blend fund	\$ 9,333,554	\$ -	\$ -	\$ 9,333,554
Intermediate core-plus bond fund	4,909,726	-	-	4,909,726
Large growth fund	2,036,498	-	-	2,036,498
Large value fund	1,882,643	-	-	1,882,643
Foreign large blend fund	1,483,920	-	-	1,483,920
Nontraditional bond fund	1,294,255	-	-	1,294,255
Real estate fund	1,132,576	-	-	1,132,576
Small blend fund	1,056,136	-	-	1,056,136
Mid-cap blend fund	1,044,222	-	-	1,044,222
Foreign large growth fund	1,028,950	-	-	1,028,950
High yield bond fund	891,962	-	-	891,962
Long-short equity fund	672,183	-	-	672,183
Foreign large value fund	608,714	-	-	608,714
Infrastructure fund	496,451	-	-	496,451
Diversified emerging markets fund	472,126	-	-	472,126
Systematic trend fund	459,287	-	-	459,287
Convertibles fund	403,082	-	-	403,082
Relative value arbitrage fund	393,782	-	-	393,782
Foreign small/mid blend fund	296,632	-	-	296,632
Total investments at fair value	<u>\$ 29,896,699</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,896,699</u>

Note 3. Related-Party Transactions

The Foundation is related to CHS through common members of both the Foundation’s and the CHS’ Boards, however, the Foundation and CHS have separate Boards. The Foundation does not have majority voting control over CHS, as well as CHS does not have majority voting control over the Foundation. Accordingly, the financial statements of the Foundation are not consolidated with CHS.

During the year ended June 30, 2024, the Foundation advanced CHS \$248,788. The amount due from CHS as of June 30, 2025 and 2024 was \$248,788. This amount is noninterest bearing and due on demand.

CHS is refunding the Foundation \$26,600 as of June 30, 2024 and consists of contributions received by CHS from the Foundation that were not utilized for its intended purpose and are being returned to the Foundation. This amount was refunded in 2025.

Distributions of net investment income, less reasonable and necessary expenses of the Foundation, are typically distributed to CHS upon approval by the Foundation’s Board of Directors. The contributions made to CHS during the years ended June 30, 2025 and 2024, were \$852,092 and \$1,041,774, respectively.

The Children’s Home Society of Florida Foundation, Inc.

Notes to Financial Statements

Note 3. Related-Party Transactions (Continued)

CHS provides program and support services to the Foundation. The Foundation entered into a management agreement with CHS in which a flat fee per month is paid to CHS to cover program and support service expenses. The cost of these services was \$293,552 and \$236,052, respectively, for the years ended June 30, 2025 and 2024, and is included in professional fees in the accompanying statements of activities.

Note 4. Net Assets With Donor Restrictions

Net assets with donor restrictions—restricted in perpetuity consist of endowments whereby the principal is permanently restricted in accordance with donor stipulations. Income is available for use by the Foundation according to donor stipulations. Net assets with donor restrictions—restricted for specified purposes are available for the following purposes (which includes income from net assets with donor restrictions—restricted in perpetuity) and net assets with donor restrictions—restricted in perpetuity are restricted to the following as of June 30, 2025 and 2024:

	2025		
	Restricted for Specified Purposes	Restricted in Perpetuity— Endowment	Total
Restricted to a region of CHS:			
Central Florida	\$ 899,636	\$ 39,219	\$ 938,855
Central Florida—Gainesville—Ocala	304,256	61,004	365,260
Greater Lakeland	323,264	281,465	604,729
Home Office	85,621	10,343	95,964
Miami—Dade	5,073,449	764,304	5,837,753
North—Panama City	11,518	750	12,268
Northeast—Big Bend	69,989	57,511	127,500
Northeast—Daytona	330,802	297,731	628,533
Northeast—Jacksonville	4,271,300	2,451,615	6,722,915
South—Broward	117,864	91,040	208,904
South—Palm Beach	3,471,193	295,710	3,766,903
Space Coast	268,183	803	268,986
Suncoast—Ft. Myers	41,946	43,740	85,686
Suncoast—Tampa	883,266	532,643	1,415,909
Treasure Coast	2,500,754	4,074	2,504,828
Western	390,620	340,413	731,033
Other restricted amounts for CHS operations	5,414,849	3,859,078	9,273,927
	<u>\$ 24,458,510</u>	<u>\$ 9,131,443</u>	<u>\$ 33,589,953</u>

The Children’s Home Society of Florida Foundation, Inc.

Notes to Financial Statements

Note 4. Net Assets With Donor Restrictions (Continued)

	2024		
	Restricted for Specified Purposes	Restricted in Perpetuity— Endowment	Total
Restricted to a region of CHS:			
Central Florida	\$ 991,866	\$ 39,219	\$ 1,031,085
Central Florida—Gainesville—Ocala	271,055	61,004	332,059
Greater Lakeland	264,377	281,465	545,842
Home Office	76,261	10,343	86,604
Miami—Dade	4,540,911	764,304	5,305,215
North—Panama City	10,403	750	11,153
Northeast—Big Bend	58,363	57,511	115,874
Northeast—Daytona	279,862	297,731	577,593
Northeast—Jacksonville	3,661,906	2,442,115	6,104,021
South—Broward	98,875	91,040	189,915
South—Palm Beach	3,147,079	295,710	3,442,789
Space Coast	248,905	803	249,708
Suncoast—Ft. Myers	34,157	43,740	77,897
Suncoast—Tampa	726,095	532,643	1,258,738
Treasure Coast	2,254,665	4,074	2,258,739
Western	364,121	340,413	704,534
Other restricted amounts for CHS operations	4,842,517	3,837,041	8,679,558
	<u>\$ 21,871,418</u>	<u>\$ 9,099,906</u>	<u>\$ 30,971,324</u>

Note 5. Liquidity and Availability of Resources

As of June 30, 2025 and 2024, the following reflects the Foundation’s financial assets, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of June 30, 2025 and 2024.

	2025	2024
Financial assets, at year-end:		
Cash and cash equivalents	\$ 878,969	\$ 777,832
Contributions receivable	10,202	36,648
Other receivables	-	15,750
Due from The Children’s Home Society of Florida	248,788	275,388
Investments	32,460,859	29,896,699
Less those unavailable for general expenditures within one year, due to:		
Contractual or donor-imposed restrictions:		
Restricted by donors with purpose restrictions	(24,458,510)	(21,871,418)
Restricted by donors in perpetuity	(9,131,443)	(9,099,906)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 8,865</u>	<u>\$ 30,993</u>

The Foundation’s sole purpose is to support CHS and, therefore, does not have cash needs for general expenditures.

The Children’s Home Society of Florida Foundation, Inc.

Notes to Financial Statements

Note 6. Functional Classification of Expenses

Expenses by function for the years ended June 30, 2025 and 2024, were as follows:

	2025		
	Program Services	Management and General	Total Expenses
Professional fees	\$ 264,778	\$ 54,853	\$ 319,631

	2024		
	Program Services	Management and General	Total Expenses
Professional fees	\$ 214,592	\$ 43,653	\$ 258,245

Note 7. Endowments

In accordance with accounting standards relating to endowments, the Foundation had the following donor-restricted endowment-related activities during the years ended June 30, 2025 and 2024:

	2025	
	Restricted for Specified Purposes	Restricted in Perpetuity—Endowment
Donor-restricted endowment funds—July 1, 2024	\$ 21,871,418	\$ 9,099,906
Support—contributions	61,469	31,537
Investment income, net	3,697,346	-
Appropriation for expenditures	(1,171,723)	-
Donor-restricted endowment funds—June 30, 2025	\$ 24,458,510	\$ 9,131,443

	2024	
	Restricted for Specified Purposes	Restricted in Perpetuity—Endowment
Donor-restricted endowment funds—July 1, 2023	\$ 18,955,872	\$ 9,097,106
Support—contributions	335,615	2,800
Investment income, net	3,879,950	-
Appropriation for expenditures	(1,300,019)	-
Donor-restricted endowment funds—June 30, 2024	\$ 21,871,418	\$ 9,099,906