

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

TABLE OF CONTENTS

JUNE 30, 2025 AND 2024

Accountants' Review Report	1
Statements of Financial Position	4
Statements of Activities	5
Statements of Cash Flows	6
Statements of Functional Expenses	7
Notes to Financial Statements	8-13



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CERTIFIED PUBLIC ACCOUNTANTS
A PROFESSIONAL CORPORATION
ESTABLISHED 1974

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Trustees and Management
Utah Valley Family Support Center, Inc.
Orem, Utah

We have reviewed the accompanying financial statements of Utah Valley Family Support Center, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2025, and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility 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; this includes 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Utah Valley Family Support Center, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Supplementary Information

The supplementary information included in the supplementary statements of support, revenues, and expenses -- budget and actual is presented for purposes of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have not audited or reviewed the supplemental information, and, accordingly, we do not express an opinion a conclusion, nor provide any assurance on such information.

Gilbert & Stewart

Gilbert & Stewart

Provo, Utah
February 23, 2026

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2025 AND 2024

<u>Assets</u>	<u>2025</u>	<u>2024</u>
<u>Current Assets</u>		
Cash and cash equivalents	\$ 168,039	\$ 233,714
Investments	79,995	215,474
Grants and contributions receivable	44,439	25,614
Therapy fees receivable, net of allowance for uncollectibles	50,386	212,267
Total current assets	342,859	687,068
<u>Property and Equipment</u>		
Land	1,093,689	1,093,689
Building	2,508,081	2,508,081
Building improvements	394,561	329,014
Furniture and equipment	84,397	84,397
Less: Accumulated depreciation	(562,733)	(469,033)
Net property and equipment	3,517,995	3,546,148
Total assets	\$3,860,854	\$ 4,233,216
<u>Liabilities and Net Assets</u>		
<u>Current Liabilities</u>		
Accounts payable	\$ 17,696	\$ 81,247
Accrued liabilities	8,903	8,414
Accrued salaries/wages	47,323	44,786
Payroll taxes payable	5,087	4,964
Current portion of long-term liabilities	40,133	39,349
Total current liabilities	119,142	178,759
<u>Long-term Liabilities</u>		
Mortgage payable	392,690	435,852
Less current portion	(40,133)	(39,349)
Total long-term liabilities	352,557	396,503
Total liabilities	471,698	575,262
<u>Net Assets</u>		
Without donor restrictions	3,389,155	3,657,954
With donor restrictions	-	-
Total net assets	3,389,155	3,657,954
Total liabilities and net assets	\$3,860,854	\$ 4,233,216

See accompanying notes and accountants' review report.

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenues and support						
Prevention and general support:	Without Donor Restrictions		With Donor Restrictions		Totals	
Direct Public Grants	\$ 147,000	\$ 126,682	\$ -	\$ -	\$ 147,000	\$ 126,682
Direct Public Support	121,201	290,687	-	-	121,201	290,687
Government Contracts	-	-	561,144	558,449	561,144	558,449
Government Grants	-	-	-	-	-	-
Indirect Public Support	19,232	30,484	-	-	19,232	30,484
Total prevention and general support revenue	<u>287,433</u>	<u>447,852</u>	<u>561,144</u>	<u>558,449</u>	<u>848,577</u>	<u>1,006,302</u>
Therapy fees and other fees for services:						
Government Contracts	147,874	150,685	-	-	147,874	150,685
Government Grants	-	-	-	-	-	-
Indirect Public Support	731,987	796,100	-	-	731,987	796,100
Rental Income	10,383				10,383	
Gain on Disposal of Assets	6,522	20,968			6,522	20,968
Total therapy and other service fees	<u>896,765</u>	<u>967,753</u>	<u>-</u>	<u>-</u>	<u>896,765</u>	<u>967,753</u>
Net assets released from restrictions as restrictions were satisfied	<u>561,144</u>	<u>558,449</u>	<u>(561,144)</u>	<u>(558,449)</u>	<u>-</u>	<u>-</u>
Total revenue and support	<u>1,745,342</u>	<u>1,974,055</u>	<u>-</u>	<u>-</u>	<u>1,745,342</u>	<u>1,974,055</u>
Functional Expenses						
Program:						
Prevention	639,866	632,316	-	-	639,866	632,316
Treatment	1,064,111	862,345	-	-	1,064,111	862,345
Supporting services:						
Management and general	280,191	275,553	-	-	280,191	275,553
Fundraising	29,973	30,138	-	-	29,973	30,138
Total expenses	<u>2,014,141</u>	<u>1,800,352</u>	<u>-</u>	<u>-</u>	<u>2,014,141</u>	<u>1,800,352</u>
Increase (Decrease) in net assets	(268,799)	173,703	-	-	(268,799)	173,703
Net assets at beginning of year	<u>3,657,954</u>	<u>3,484,250</u>	<u>-</u>	<u>-</u>	<u>3,657,954</u>	<u>3,484,250</u>
Net assets at end of year	<u>\$ 3,389,155</u>	<u>\$ 3,657,954</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,389,155</u>	<u>\$ 3,657,954</u>

See accompanying notes and accountants' review report.

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024
Cash Flows From Operating Activities		
Increase (Decrease) in net assets	\$ (268,799)	\$ 173,703
Adjustments to reconcile change in net assets to net cash provided by (used by) operating activities:		
Depreciation	93,700	85,164
(Increase) Decrease in receivables	143,056	(138,562)
Increase (Decrease) in accounts payable	(63,551)	67,502
Increase (Decrease) in accrued liabilities	488	4,576
Increase (Decrease) in accrued salaries/wages	2,538	2,934
Increase (Decrease) in payroll taxes payable	123	(8,586)
Net cash provided by (used in) operating activities	(92,444)	186,731
Cash flows from investing activities		
Purchase of property & equipment	\$ (65,547)	\$ (368,237)
Net cash used in investing activities	\$ (65,547)	\$ (368,237)
Cash flows from financing activities		
Additional Debt Incured	-	325,000
Principal paid on mortgage note	(43,163)	(27,897)
Net cash provided (used) by financing activities	(43,163)	297,103
Net increase (decrease) in cash and cash equivalents	(201,154)	115,598
Cash and cash equivalents at beginning of year	449,188	333,590
Cash and cash equivalents at end of year	\$ 248,034	\$ 449,188
Actual Interest Paid	\$ 18,409	\$ 16,086
Note: The Agency receives significant noncash in-kind donations, as follows:		
Given to Clients	\$ 21,959	\$ 33,649
Program Supplies	\$ -	\$ -
Shared with Other Agencies	\$ -	\$ -
Food	\$ -	\$ -
Total Donations In Kind	\$ 21,959	\$ 33,649

See accompanying notes and accountants' review report.

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED JUNE 30, 2025

	Program Services		Supporting Services		Total
	Prevention	Treatment	Management and General	Fundraising	
Personnel Expenses:					
Salaries	\$406,625	\$616,098	\$184,829	\$24,644	\$ 1,232,196
Fringe Benefits	48,599	73,635	22,090	2,945	147,269
Payroll Taxes	29,568	44,800	13,440	1,792	89,599
Total personnel expenses	484,792	734,533	220,360	29,381	1,469,065
Other Expenses:					
Travel/mileage	2,821	1,007	201	-	4,029
Telephone and internet	5,250	4,179	964	321	10,715
Office Expenses	203	203	676	270	1,352
Advertising	135	135	-	-	270
Bank Charges	-	-	109	-	109
Bad Debt Expense	-	176,855	-	-	176,855
Utilities	10,158	8,127	2,032	-	20,317
Repairs and maintenance	19,927	15,942	3,985	-	39,855
Supplies-program	15,687	34,916	-	-	50,602
Supplies-food and househol	1,462	-	-	-	1,462
Staff Development	288	5,181	288	-	5,757
Printing/copying	889	711	178	-	1,777
Insurance	-	-	21,575	-	21,575
Licenses and permits	1,347	77	107	-	1,531
Professional services	8,154	4,704	18,502	-	31,360
In-kind contribution to clier	32,699	32,699	-	-	65,399
Interest expense	9,205	7,364	1,841	-	18,410
Taxes	-	-	1	-	1
Depreciation	46,850	37,480	9,370	-	93,700
Total expenses	\$639,866	\$1,064,111	\$280,191	\$29,973	\$2,014,141

See accompanying notes and accountants' review report.

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025 and 2024

Note 1 – Summary of Significant Accounting Policies

Utah Valley Family Support Center, Inc., which operates under the DBA Family Haven, is a nonprofit organization that maintains a crisis respite nursery for victims and potential victims of child abuse, operates programs teaching abuse prevention and parenting skills, provides respite services, and provides therapy for victims and their families. The two general categories of program expenses, as reflected in the statement of activities, are prevention and treatment.

These financial statements are prepared using the accrual method of accounting. The accounting policies conform to generally accepted accounting principles for voluntary health and welfare organizations.

Items of property and equipment, with significant cost or value, are recorded at cost, or if donated, at estimated fair market value at the date of donation. Depreciation/Amortization is computed on a straight-line basis over estimated useful lives of 5-10 years for furniture and equipment, 30 years for building improvements, and 40 years for the building.

Receivables are recorded for therapy fees unpaid at the time the therapy service is rendered. Receivables for United Way indirect contributions and other program revenue are recorded each month in amounts representing 1/12 of the estimated annual amounts communicated to the Agency. Receivables are recorded for earned grant revenue when the conditions of the grants have been fulfilled. An allowance for uncollectible accounts has been provided to reflect, based on historical experience and a specific review of individual therapy accounts receivable balances, the amount of receivables for which collection is not expected. The allowance account was \$16,795 and \$64,319 as of June 30, 2025 and June 30, 2024, respectively. Management reviews and approves individual account balances proposed for write-off.

Preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates by management. Actual results may differ from those estimates. The significant estimates made for these financial statements include the above-noted allowance for uncollectible accounts, depreciation methods for fixed assets, and fair market value for in-kind donations of supplies and services. These estimates may change in the future and the change may be material.

Fiscal year 2019 was the first year that ASU 2016-14 was applied, unrestricted net assets have been reclassified as net assets without donor restrictions. Restricted assets, if any, are classified as net assets with donor restriction. Restricted assets that exist during the year are assets tied to programmatic grants that are funded on a reimbursable basis. The

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025 and 2024

Note 1 – Summary of Significant Accounting Policies(continued)

restrictions are met prior to the fund being received so the assets are unrestricted once reimbursement is received. The governing board of directors could also restrict assets for a specific purpose, but no such restrictions exist at this time.

The Statement of Activities is prepared allocating expenses between program and support functions by annually conducting a time study for all positions. Once the study is conducted, the allocations between programs and support are calculated and presented as seen on the statements.

The Agency is exempt from federal income taxes as a non-profit charitable organization under Section 501(c)(3) of the Internal Revenue Code. It is also exempt from state income taxes. Any returns filed prior to 2022 are closed for IRS examination.

Note 2 – Building Lease /Improvements/Acquisition

Prior to March, 1999 the Agency leased the Orem building from United Way of Utah County and paid rent substantially equal to United Way's debt service on financing used to make initial improvements to the building. The Agency also made improvements to the building. From March of 1999 through April of 2009, the Agency leased a building from a foundation which had acquired the building, during which time the foundation paid for significant improvement and expansion of the building to accommodate the growing operating needs of the Agency. During the time the foundation owned the building, the Agency leased the building for a payment of \$2,000 per month. Annual fair market rent during this time was estimated to be approximately \$96,000 per year. The difference between the actual lease payments and the fair market rent was recorded as an in-kind donation. In May of 2009, the Agency acquired the building from the foundation. The foundation required that the Agency pay the foundation \$380,000 for the land and building in order for the foundation to basically recover its cost in the facility. To facilitate the acquisition of the property, the Agency secured a \$390,000 loan from Zions Bank. The bank performed an internal evaluation of the property which estimated the value of the land and building to be \$1,200,000. The difference of \$820,000 between this estimated market value and the \$380,000 required by the foundation was recorded as an in-kind donation from the foundation in the year ended June 30, 2009.

During fiscal year 2023, the Lehi facility was purchased for \$2,070,553. This included an existing building for \$1,551,864 and the accompanying land of \$518,689. The purchase of the facility was done using grant funds that were awarded for that specific purpose. Additional land scheduled for parking was purchased in September of 2023 for \$325,000.

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025 and 2024

Note 3 – Economic Dependence

The Agency receives a significant portion of its funding from government grants, and is economically dependent on the continuation of these revenue sources.

Note 4 – Changes in Property and Equipment

The changes in property and equipment for the years ended June 30, 2025 and June 30, 2024 were as follows:

	Balance 6/30/24	Additions	Retirements	Balance 6/30/2025
Land	\$ 1,093,689	\$ -	\$ -	\$ 1,093,689
Buildings	2,508,081	-	-	\$ 2,508,081
Furniture and equipment	84,397	-	-	\$ 84,397
Building Improvements	329,014	65,547	-	\$ 394,561
Accumulated Depreciation	(469,033)	(93,700)		\$ (562,733)
Net property and equipment	<u>\$ 3,546,148</u>	<u>\$ (28,153)</u>	<u>\$ -</u>	<u>\$ 3,517,995</u>

	Balance 6/30/23	Additions	Retirements	Balance 6/30/2024
Land	\$ 768,689	\$ 325,000	\$ -	\$ 1,093,689
Buildings	2,508,081	-	-	2,508,081
Furniture and equipment	41,160	43,237	-	84,397
Building Improvements	329,014	-	-	329,014
Accumulated Depreciation	(383,869)	(85,164)	-	(469,033)
Net property and equipment	<u>\$ 3,263,075</u>	<u>\$ 283,073</u>	<u>\$ -</u>	<u>\$ 3,546,148</u>

Note 5 – Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in two checking accounts and 2 small cash funds. All monetary investments with maturities of less than 30 days are considered cash equivalents. Balances in cash and cash equivalents totaled \$168,039 all of which is covered by FDIC insurance. Management believes the organization is not exposed to significant credit risk on cash and cash equivalents, as the balances were covered by FDIC insurance.

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025 and 2024

Note 6 – Investments

Fair Value of Financial Instruments

The Center classifies its investments in accordance with FASB ASC 820, “Fair Value Measurements and Disclosures,” which defines fair value and establishes a framework for measuring fair value under GAAP and requires certain disclosures about fair value measurements. The definition of fair value under FASB ASC 820 focuses on the price that would be received to sell the asset, which is referred to as the exit price. FASB ASC 820 established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels (Level 1, 2 and 3).

Level 1 – Observable inputs that reflect quoted prices for identical assets in active markets that the Company has the ability to access at the measurement date.

Level 2 – Inputs to the valuation methodology include:

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

Level 3- Unobservable inputs reflecting the Center’s estimates of the assumptions that market participants would use in pricing the asset (including assumptions about risk). Subsequent to initial recognition, the Center may re-measure the carrying value of assets and liabilities measured on a nonrecurring basis to fair value. Adjustments to fair value usually result when certain assets are impaired. Such assets are written down from their carrying amounts to their fair value.

The Center’s investments are valued using level 1.

Investments are recorded at their fair market values at the end of the fiscal year. Any gain or loss whether realized or unrealized is recorded in the statement of activities. All investments carry risk and the board reviews the investment portfolio at least twice annually to review investment performance.

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025 and 2024

Note 7 – Liquidity

The Agency's cash and cash equivalents are held in bank accounts allowing maximum availability of liquid resources to meet the current year demands. The Agency's financial assets available within one year of the balance sheet date for general expenditure are as follows:

Cash and cash equivalents	\$ 168,039
Investments	79,995
Grants and contributions receivable	44,439
Therapy fees receivable, net of allowances	<u>50,386</u>
	\$ 342,859

Note 8 – Contributed Services

The Agency periodically receives donated services for its program functions in the form of unpaid interns. These volunteers assist in therapy functions. The Agency recognized revenue in the amounts of \$65,399 and \$49,907 for intern services for the years June 30, 2025 and June 30, 2024, respectively. The value of other volunteer services is not recorded due to lack of specialized skills.

Note 9 - Retirement Plan

Beginning in July, 2001, the Agency began participating in a defined contribution retirement plan qualified under section 403(b) of the Internal Revenue Code, covering all eligible full-time employees. Employees are allowed to make elective deferrals from their compensation, subject to statutory limits. The Agency contributes 3% of compensation to the plan for eligible employees. The Agency's contributions to the plan were \$14,917 and \$12,772 for the years June 30, 2025 and June 30, 2024, respectively.

UTAH VALLEY FAMILY SUPPORT CENTER, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025 and 2024

Note 10 - Long-term Debt

In September of 2020 the Agency borrowed \$232,625 from Intermountain Healthcare Foundation, Inc. to refinance the building where their operations are located. The mortgage loan is secured by the land and building. The loan bears interest at rate of 1.6%. Payment is required to be made monthly, beginning in September, 2020. The Agency makes monthly loan payments of \$2,930, payments include principal and interest.

In September 2023, the Agency borrowed \$325,000 from Utah Community Credit Union to finance the purchase of additional land at the Lehi location. The mortgage is secured by the land. The loan bears interest at a rate of 6.5%. Payment is required to be made monthly beginning in November 2023. The Agency makes monthly loan payments of \$2,197, payments include principal and interest.

The combined minimum aggregate maturities for the loans at year end are as follows:

Fiscal Year Ending June 30	Principal	Interest	Payments
2026	\$ 40,133	\$ 21,440	\$ 61,573
2027	41,088	20,485	61,573
2028	18,665	19,564	38,229
2029	7,308	19,058	26,366
2030	7,797	18,569	26,366
2030-2034	47,553	84,277	131,830
2035-2039	65,758	66,072	131,830
2040-2044	90,931	40,899	131,830
2044-2048	73,457	8,646	82,103
Total Future Minimum Payments	\$ 392,690	\$ 299,011	\$ 691,701
Amounts Representing Interest			299,011
Present Value of Net Minimum Payments			<u>\$ 392,690</u>