

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC.  
AND AFFILIATE**

**CONSOLIDATED FINANCIAL STATEMENTS**

**YEAR ENDED SEPTEMBER 30, 2025**



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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
The Women's Center of Tarrant County, Inc. and Affiliate  
Fort Worth, Texas

### **Report on the Audit of the Consolidated Financial Statements**

#### ***Opinion***

We have audited the consolidated financial statements of The Women's Center of Tarrant County, Inc. and Affiliate (nonprofit corporations), (collectively, the Organization), which comprise the consolidated statement of financial position as of September 30, 2025, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Organization as of September 30, 2025, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are required to be independent of The Women's Center of Tarrant County, Inc. and Affiliate and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Women's Center of Tarrant County, Inc. and Affiliate's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated 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 consolidated 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 consolidated 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 Women's Center of Tarrant County, Inc. and Affiliate'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Women's Center of Tarrant County, Inc. and Affiliate'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.



**CliftonLarsonAllen LLP**

St Louis, Missouri  
April 2, 2026

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
SEPTEMBER 30, 2025**

	The Women's Center of Tarrant County, Inc.	The Women's Center of Tarrant County Foundation	Eliminating	Total
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents	\$ 520,617	\$ 225,500	\$ -	\$ 746,117
Grant and Other Receivables	498,773	-	-	498,773
Contributions Receivable	326,955	10,000	-	336,955
Due from Affiliate	23,175	20,600	(43,775)	-
Inventory	18,424	-	-	18,424
Prepaid Expenses and Other Deposits	95,334	-	-	95,334
Total Current Assets	<u>1,483,278</u>	<u>256,100</u>	<u>(43,775)</u>	<u>1,695,603</u>
<b>NONCURRENT ASSETS</b>				
Other Asset, Net	651,520	-	-	651,520
Contributions Receivable	-	10,000	-	10,000
Investments	6,807,057	7,649,026	-	14,456,083
Property and Equipment, Net	3,714,000	-	-	3,714,000
Financing Right-of-Use Asset	60,784	-	-	60,784
Operating Right-of-Use Asset	68,874	-	-	68,874
Assets Permanently Restricted to Endowment	-	20,000	-	20,000
Total Noncurrent Assets	<u>11,302,235</u>	<u>7,679,026</u>	<u>-</u>	<u>18,981,261</u>
Total Assets	<u>\$ 12,785,513</u>	<u>\$ 7,935,126</u>	<u>\$ (43,775)</u>	<u>\$ 20,676,864</u>
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	\$ 158,360	\$ -	\$ -	\$ 158,360
Accrued Liabilities	234,557	-	-	234,557
Due to Affiliate	20,600	23,175	(43,775)	-
Lease Liability - Financing	11,982	-	-	11,982
Lease Liability - Operating	17,161	-	-	17,161
Deferred Revenue	254,702	-	-	254,702
Total Current Liabilities	<u>697,362</u>	<u>23,175</u>	<u>(43,775)</u>	<u>676,762</u>
Noncurrent Lease Liability - Financing	49,255	-	-	49,255
Noncurrent Lease Liability - Operating	52,674	-	-	52,674
Total Liabilities	<u>799,291</u>	<u>23,175</u>	<u>(43,775)</u>	<u>778,691</u>
<b>NET ASSETS</b>				
Without Donor Restrictions:				
Undesignated	6,948,458	-	-	6,948,458
Board-Designated - Operating Reserve	2,939,761	-	-	2,939,761
Board-Designated - ERC	399,248	-	-	399,248
Board-Designated - Building Maintenance	1,299,115	-	-	1,299,115
Board-Designated - Endowment	-	7,871,951	-	7,871,951
Total Without Donor Restrictions	<u>11,586,582</u>	<u>7,871,951</u>	<u>-</u>	<u>19,458,533</u>
With Donor Restrictions:				
Perpetual in Nature	-	20,000	-	20,000
Time-Restricted for Future Periods	399,640	20,000	-	419,640
Total With Donor Restrictions	<u>399,640</u>	<u>40,000</u>	<u>-</u>	<u>439,640</u>
Total Net Assets	<u>11,986,222</u>	<u>7,911,951</u>	<u>-</u>	<u>19,898,173</u>
Total Liabilities and Net Assets	<u>\$ 12,785,513</u>	<u>\$ 7,935,126</u>	<u>\$ (43,775)</u>	<u>\$ 20,676,864</u>

See accompanying Notes to Consolidated Financial Statements.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE  
CONSOLIDATED STATEMENT OF ACTIVITIES  
YEAR ENDED SEPTEMBER 30, 2025**

	The Women's Center of Tarrant County, Inc.			The Women's Center of Tarrant County Foundation			Eliminating	Total
	Without Donor Restriction	With Donor Restriction	Total	Without Donor Restriction	With Donor Restriction	Total		
<b>REVENUE AND OTHER SUPPORT</b>								
Contributions	\$ 503,983	\$ 1,433,831	\$ 1,937,814	\$ 240,600	\$ -	\$ 240,600	\$ -	\$ 2,178,414
United Way	106,000	-	106,000	-	-	-	-	106,000
Government Grants and Contracts	3,582,364	-	3,582,364	-	-	-	-	3,582,364
Program Service Fees	90,219	-	90,219	-	-	-	-	90,219
Special Events Income, Net of Expenses of \$130,465	387,128	-	387,128	-	-	-	(10,000)	377,128
Investment Income	155,453	-	155,453	128,345	360	128,705	-	284,158
Net Realized and Unrealized Gain on Investments	332,820	-	332,820	601,001	1,684	602,685	-	935,505
Miscellaneous Income	13,085	-	13,085	-	-	-	-	13,085
Net Assets Released from Restriction:								
Satisfaction of Time Restrictions	466,361	(466,361)	-	15,000	(15,000)	-	-	-
Satisfaction of Program Restrictions	1,307,427	(1,307,427)	-	2,044	(2,044)	-	-	-
Total Revenue and Other Support	6,944,840	(339,957)	6,604,883	986,990	(15,000)	971,990	(10,000)	7,566,873
<b>EXPENSES</b>								
Program Services:								
Rape Crisis and Victim Services	3,047,164	-	3,047,164	-	-	-	-	3,047,164
Employment Solutions	1,317,312	-	1,317,312	-	-	-	-	1,317,312
Counseling and Case Management	1,013,231	-	1,013,231	-	-	-	-	1,013,231
Play it Safe Store	5,733	-	5,733	-	-	-	-	5,733
Total Program Services	5,383,440	-	5,383,440	-	-	-	-	5,383,440
Supporting Services:								
Management and General	795,985	-	795,985	16,859	-	16,859	-	812,844
Fundraising	495,916	-	495,916	44,076	-	44,076	-	539,992
Total Supporting Services	1,291,901	-	1,291,901	60,935	-	60,935	-	1,352,836
Total Expenses	6,675,341	-	6,675,341	60,935	-	60,935	-	6,736,276
Intercompany Activity	-	-	-	10,000	-	10,000	(10,000)	-
<b>CHANGE IN NET ASSETS</b>	269,499	(339,957)	(70,458)	916,055	(15,000)	901,055	-	830,597
Net Assets - Beginning of Year	11,317,083	739,597	12,056,680	6,955,896	55,000	7,010,896	-	19,067,576
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 11,586,582</u>	<u>\$ 399,640</u>	<u>\$ 11,986,222</u>	<u>\$ 7,871,951</u>	<u>\$ 40,000</u>	<u>\$ 7,911,951</u>	<u>\$ -</u>	<u>\$ 19,898,173</u>

See accompanying Notes to Consolidated Financial Statements.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE  
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
YEAR ENDED SEPTEMBER 30, 2025**

	Program Services				Supporting Services				Total
	Rape Crisis and Victim Services	Employment Solutions	Counseling and Case Management	Play it Safe! Store	Total Program Services	Management and General	Fundraising	Total Supporting Services	
<b>CENTER</b>									
Salaries and Related Costs	\$ 2,042,478	\$ 664,032	\$ 688,953	\$ -	\$ 3,395,463	\$ 597,290	\$ 376,308	\$ 973,598	\$ 4,369,061
Employee Benefits	201,348	73,928	93,338	-	368,614	57,735	33,844	91,579	460,193
Employment Taxes	159,909	55,228	52,218	-	267,355	43,059	28,073	71,132	338,487
Professional Fees	85,638	78,716	3,967	-	168,321	45,720	8,068	53,788	222,109
Assistance to Individuals	-	113,843	4,216	-	118,059	-	-	-	118,059
Supplies	36,283	10,025	8,260	20	54,588	4,822	2,065	6,887	61,475
Telephone Costs	32,744	7,881	7,451	-	48,076	439	463	902	48,978
Postage	-	-	-	1,614	1,614	-	-	-	1,614
Occupancy	116,292	78,306	41,591	-	236,189	15,084	4,578	19,662	255,851
Property Taxes	-	-	-	-	-	1,184	-	1,184	1,184
Printing Costs	3,572	51	21	-	3,644	186	4,201	4,387	8,031
Equipment Costs	128,389	68,654	33,237	-	230,280	6,067	4,235	10,302	240,582
Marketing/Recruitment	9,942	8,573	2,598	86	21,199	302	889	1,191	22,390
Insurance	29,728	21,943	8,795	-	60,466	1,236	1,306	2,542	63,008
Local/Out of Town Travel	7,568	3,653	13,701	-	24,922	343	236	579	25,501
Staff Training	3,947	775	324	-	5,046	200	488	688	5,734
Subscriptions/Publications	10,171	1,974	2,233	360	14,738	711	9,738	10,449	25,187
Membership Dues	5,242	2,044	1,072	-	8,358	74	116	190	8,548
Bank/credit card charges	-	-	-	651	651	12,960	13,503	26,463	27,114
Special Events	-	-	-	-	-	-	130,465	130,465	130,465
COGS	-	-	-	3,002	3,002	-	-	-	3,002
Miscellaneous	1,446	383	229	-	2,058	1,398	227	1,625	3,683
Indirect Cost to/from	-	-	-	-	-	-	-	-	-
Total Expenses before Depreciation and Amortization	2,874,697	1,190,009	962,204	5,733	5,032,643	788,810	618,803	1,407,613	6,440,256
Depreciation and Amortization	172,467	127,303	51,027	-	350,797	7,175	7,578	14,753	365,550
Total Center Expenses Before Netted Costs	3,047,164	1,317,312	1,013,231	5,733	5,383,440	795,985	626,381	1,422,366	6,805,806
Less: Costs Included with Revenues in the Consolidated Statement of Activities	-	-	-	-	-	-	(130,465)	(130,465)	(130,465)
Total Center Expenses	3,047,164	1,317,312	1,013,231	5,733	5,383,440	795,985	495,916	1,291,901	6,675,341
<b>FOUNDATION</b>									
Salaries and Related Costs	-	-	-	-	-	3,891	34,530	38,421	38,421
Professional Fees	-	-	-	-	-	12,968	-	12,968	12,968
Equipment	-	-	-	-	-	-	9,000	9,000	9,000
Supplies	-	-	-	-	-	-	64	64	64
Printing and Advertising	-	-	-	-	-	-	151	151	151
Conferences	-	-	-	-	-	-	331	331	331
Total Foundation Expenses	-	-	-	-	-	16,859	44,076	60,935	60,935
Total Expenses	\$ 3,047,164	\$ 1,317,312	\$ 1,013,231	\$ 5,733	\$ 5,383,440	\$ 812,844	\$ 539,992	\$ 1,352,836	\$ 6,736,276

See accompanying Notes to Consolidated Financial Statements.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE  
CONSOLIDATED STATEMENT OF CASH FLOWS  
YEAR ENDED SEPTEMBER 30, 2025**

	The Women's Center of Tarrant County, Inc.	The Women's Center of Tarrant County Foundation	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Change in Net Assets	\$ (70,458)	\$ 901,055	\$ 830,597
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:			
Depreciation	262,598	-	262,598
Amortization of Other Assets	102,952	-	102,952
Net Realized and Unrealized Gain on Investments	(332,820)	(602,685)	(935,505)
(Increase) Decrease in Operating Assets:			
Grants Receivable and Other Receivable	(28,850)	-	(28,850)
Contributions Receivable	259,899	15,000	274,899
Inventory	(2,882)	-	(2,882)
Prepaid Expenses and Other Deposits	(30,398)	-	(30,398)
Due from (to) Affiliate	180,124	(180,124)	-
Right-of-Use Asset - Operating	16,952	-	16,952
Increase (Decrease) in Operating Liabilities:			
Accounts Payable	22,737	-	22,737
Accrued Liabilities	(31,974)	-	(31,974)
Deferred Revenue	(31,155)	-	(31,155)
Lease Liability - Operating	(16,230)	-	(16,230)
Net Cash Provided by Operating Activities	<u>300,495</u>	<u>133,246</u>	<u>433,741</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Property and Equipment	(27,687)	-	(27,687)
Purchase of Amortizable Other Assets	(315,092)	-	(315,092)
Purchase of Investments	(304,938)	(520,832)	(825,770)
Proceeds from Sale of Investments	153,185	612,586	765,771
Net Cash (Used) Provided by Investment Activities	<u>(494,532)</u>	<u>91,754</u>	<u>(402,778)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Payments on Financing Lease Liability	453	-	453
Net Cash Provided by Financing Activities	<u>453</u>	<u>-</u>	<u>453</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(193,584)	225,000	31,416
Cash and Cash Equivalents - Beginning of Year	<u>714,201</u>	<u>500</u>	<u>714,701</u>
<b>CASH AND EQUIVALENTS - END OF YEAR</b>	<u>\$ 520,617</u>	<u>\$ 225,500</u>	<u>\$ 746,117</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>			
Interest Paid	<u>\$ 607</u>	<u>\$ -</u>	<u>\$ 607</u>

See accompanying Notes to Consolidated Financial Statements.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

The Women's Center of Tarrant County, Inc. (the Center) opened in Fort Worth, Texas in January 1979. The Center provides comprehensive crisis intervention, counseling, and crime prevention services in the areas of sexual assault and other violent crime; information, referral, and counseling for women in crisis and transition; comprehensive employment services for women and men; and public advocacy and community education in all the areas in which the Center works. The Center's mission is to inspire and empower women, men and children to overcome violence, crisis and poverty. The Center is governed by a board of directors (the Board), which is composed of up to forty unpaid community volunteers. The Board's key roles and responsibilities are strategic planning, policy development, and general organization oversight and accountability. The Board employs the President and Chief Executive Officer, who is the general manager and chief administrative officer of the Center.

The Women's Center of Tarrant County Foundation (the Foundation) was incorporated on October 11, 2013, to perform charitable activities including holding, managing, receiving, administering, and investing property for the exclusive use, benefit, and support of the Center and to be responsive to the needs and demands of the Center. The Center is the sole member of the Foundation, and the Center elects the board of directors of the Foundation. The Center contributed the assets to form the Foundation on February 1, 2015.

**Basis of Presentation and Reporting Entity**

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP) and includes the accounts of both the Center and the Foundation (collectively, the Organization). All material intra-entity transactions and balances have been eliminated.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

**Grant Receivables and Other Receivable**

Based on past experience and analysis of current receivable collectability, no allowance for doubtful accounts is considered necessary at September 30, 2025.

**Inventory**

Inventory, consisting primarily of print and electronic educational materials for the Play it Safe!® program, are valued using lower of cost or market on the first-in, first-out basis.

**Other Assets**

Other assets are comprised of the Rape Crisis & Victim Services Play it Safe!® video project, the Play it Safe!® web based application and updates to the Center's website. Other assets are amortized over the useful life using the straight-line method.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Other Assets (Continued)**

The estimated useful lives for each major amortizable classification of other assets are as follows:

Play it Safe!® Videos	15 Years
Play it Safe!® Web Based Application	10 Years
Center Website	10 Years

**Investments**

The Organization records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the consolidated statement of financial position. Investment return includes dividend, interest, and other investment income/losses. Net realized and unrealized gains and losses on investments includes both realized and unrealized gains and losses on investments carried at fair value.

Investment return that is initially restricted by donor stipulation and for which the restriction will be satisfied in the same year is included as net assets with donor restriction and then released from restriction. Other investment return is reflected in the consolidated statement of activities as net assets without restriction or net assets with donor restriction based upon the existence and nature of any donor or legally imposed restrictions.

The Foundation maintains pooled investment accounts for its endowments. Investment income and realized and unrealized gains and losses from securities in the pooled investment accounts are allocated monthly to the individual endowments based on the relationship of the fair value of the interest of each endowment to the total fair value of the pooled investment accounts, as adjusted for additions to or deductions from those accounts.

**Property and Equipment**

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. All acquisitions of property and equipment in excess of \$5,000 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Depreciation is provided over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives for each major depreciable classification of property and equipment are as follows:

Buildings	30 Years
Furniture and Equipment	5 to 10 Years
Leasehold Improvements	5 to 10 Years

The Organization periodically reviews the carrying value of its long-lived assets, including property and equipment, whenever events or changes in circumstances indicate that the carrying value may not be recoverable. To the extent the fair value of long-lived assets, determined based upon the estimated future cash inflows attributable to the assets less estimated future cash outflows, is less than the carrying amount, an impairment loss is recognized. No such losses were recognized during the year ended September 30, 2025.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Leases**

The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets, other current liabilities, and operating lease liabilities on the statement of financial position. Finance leases are included in property and equipment, other current liabilities, and other long-term liabilities on the Statement of Financial Position.

ROU assets represent Organization's right to use an underlying asset for the lease term and lease liabilities represent Organization's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. As most leases do not provide an implicit rate, the Organization uses a risk-free rate based on the information available at commencement date in determining the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The Organization has elected to recognize payments for short-term leases with a lease term of 12 months or less as expense is incurred and these leases are not included as lease liabilities or right of use assets on the Statement of Financial Position. The Organization has elected not to separate nonlease components from lease components and instead accounts for each separate lease component and the nonlease component as a single lease component.

The Organization's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

In determining the discount rate used to measure the right-of-use asset and lease liability, the Organization uses rates implicit in the lease, or if not readily available, a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities.

**Net Assets**

The Organization is required to report information regarding its financial position and activities according to the following two classes of net assets:

*Net Assets Without Donor Restriction* – net assets that are not subject to donor-imposed stipulations.

*Net Assets With Donor Restriction* – net assets subject to donor-imposed stipulations. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resources was restricted has been fulfilled, or both.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Contributions Received and Contributions Made**

Contributions are recognized when unconditional commitments are received and recorded as with donor restrictions or without donor restrictions, depending on the existence and/or nature of any donor restrictions. Conditional commitments, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. There were no conditional pledges at September 30, 2025.

A portion of the Organization's revenue is derived from cost-reimbursable federal, state and local contracts and grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the consolidated statement of financial position. The Organization received cost-reimbursable grants of \$1,911,678 that have not been recognized at September 30, 2025 because qualifying expenditures have not yet been incurred.

When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

**Contributions of Nonfinancial Assets**

Donated goods are recognized as revenue at their estimated fair value during the period received. Donated services are recognized as revenue at their estimated fair value, if both of the following criteria are met: the services require special skills and the services are provided by individuals possessing those skills; and the services would typically need to be purchased, if not donated. The Organization obtained no contributions of nonfinancial assets during the year ended September 30, 2025.

**Functional Allocation of Expenses**

The costs of supporting the various programs and other activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services based upon specific identification of costs, approximate percentage of time expended or usage of building, as appropriate.

**Income Taxes**

The Center and Foundation are exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, any income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income.

At September 30, 2025, the tax years 2022 and thereafter remain subject to examination for federal tax purposes.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2025**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Use of Estimates**

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Concentration of Credit Risk**

The Organization places its cash with quality financial institutions and attempts to limit cash balances in any one financial institution to amounts covered by related insurance limitations; however, at times during the year ended September 30, 2025, cash balances exceeded the related Federal Deposit Insurance Corporation (FDIC) insurance limit of \$250,000. Cash in access of FDIC insurance limit totaled \$442,918 as of September 30, 2025.

**Subsequent Events**

The Organization evaluated all events or transactions that occurred after September 30, 2025 through April 2, 2026, the date these consolidated financial statements were available to be issued.

**NOTE 2 CONTRIBUTIONS RECEIVABLE**

At September 30, 2025, contributors have made unconditional promises to give of \$326,955 to the Center and \$20,000 to the Foundation. Based upon past experience and analysis of current receivable collectability, no allowance for uncollectible accounts is considered necessary at September 30, 2025.

The Organization's receivables are scheduled to be collected as follows:

<u>Year Ending September 30,</u>	<u>The Center</u>	<u>The Foundation</u>
2026	\$ 326,955	\$ 10,000
2027	-	10,000
Total	<u>\$ 326,955</u>	<u>\$ 20,000</u>

**NOTE 3 OTHER ASSETS**

Other assets at September 30, 2025 consists of:

Play it Safe!® Videos	\$ 1,113,632
Play it Safe!® Web Based Application	198,282
Center Website	<u>63,970</u>
Total	1,375,884
Less: Accumulated Amortization	<u>(724,364)</u>
Other Assets, Net	<u>\$ 651,520</u>

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE**  
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**NOTE 4 FAIR VALUE MEASUREMENTS**

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy give the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

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

The assets or liability's fair value measurement level is within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

All of the Organization's investment assets are classified within Level 1 because they comprise open-end mutual funds with readily determinable fair values based on daily redemption values.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE  
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**NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)**

The following tables set forth by level, within the fair value hierarchy, the Organization's assets at fair value as of September 30, 2025:

	Center			Total
	Level 1	Level 2	Level 3	
Cash Equivalents	\$ 217,119	\$ -	\$ -	\$ 217,119
Equities:				
Domestic Equities	3,966,849	-	-	3,966,849
Inflation Hedge	376,214	-	-	376,214
Fixed Income	2,246,875	-	-	2,246,875
Total	<u>\$ 6,807,057</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,807,057</u>

  

	Foundation			Total
	Level 1	Level 2	Level 3	
Cash Equivalents	\$ 162,855	\$ -	\$ -	\$ 162,855
Equities:				
Domestic Equities	5,862,741	-	-	5,862,741
Inflation Hedge	397,619	-	-	397,619
Fixed Income	1,245,811	-	-	1,245,811
Total	<u>\$ 7,669,026</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,669,026</u>

The Foundation investments reconcile to the statement of financial position as follows:

Investments	\$ 7,649,026
Assets Permanently Restricted to Endowment	20,000
Total	<u>\$ 7,669,026</u>

**NOTE 5 PROPERTY AND EQUIPMENT**

Property and equipment consist of the following at September 30, 2025:

Land	\$ 554,592
Buildings	6,324,140
Furniture and Equipment	689,049
Leasehold Improvements	64,309
Total Property and Equipment	<u>7,632,090</u>
Less: Accumulated Depreciation	<u>(3,918,090)</u>
Property and Equipment, Net	<u>\$ 3,714,000</u>

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE  
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**NOTE 6 NET ASSETS OF THE CENTER**

**Center Net Assets Without Donor Restriction - Board Designated**

The net assets without donor restriction of the Center which are presented as board designated represents amounts designated by the Center's Board to be used for operation purposes and building maintenance. Amounts designated as operating reserve are comprised of no less than six months average operating expenses based on the current year's operating budget and are \$2,939,761 at September 30, 2025. Amounts designated as operating reserve – ERC are comprised of \$ 399,248. Amounts designated as building maintenance are comprised of \$1,299,115 and were designated following the 2005-2009 Capital Campaign. These funds will be used as needed to fund increased repairs and maintenance costs of the facility.

**Center Net Assets With Donor Restriction**

Net assets with donor restriction at September 30, 2025 consist of the following:

Subject to Expenditure for Specified Purpose:	
Play it Safe!® Videos	\$ 72,684
Subject to the Passage of Time:	
Promises to Give that are Not Restricted by Donors, but which are Unavailable for Expenditure until Due	326,956
Total	<u>\$ 399,640</u>

**NOTE 7 NET ASSETS OF THE FOUNDATION**

**Foundation Endowment**

As required by GAAP, net assets associated with endowment funds, including funds designated by the board of directors to function as endowments, are classified and reported based upon the existence or absence of donor-imposed restrictions.

The Foundation board of directors have interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) of the state of Texas to require the preservation of the fair value of the original gift as of the gift date of donor-restricted endowment funds absent explicit donor stipulations to the contrary. Therefore, the Foundation will classify as net assets with donor restriction 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) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified as net assets with donor restriction in perpetuity is classified as net assets with donor restriction only until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. There were no underwater endowment funds at September 30, 2025.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE**  
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**NOTE 7 NET ASSETS OF THE FOUNDATION (CONTINUED)**

In accordance with UPMIFA, 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

Foundation net asset composition by type of funds as of September 30, 2025 consist of the following:

	Without Donor Restriction	With Donor Restrictions	Total
Board Designated Endowment Funds	\$ 7,871,951	\$ -	\$ 7,871,951
Donor Restricted Endowment Funds:			
Original Donor-Restricted Gift Amount and Amounts Required to be Maintained in Perpetuity by Donor	-	20,000	20,000
Promises to Give that are Not Restricted by Donors for Purpose, but Which are Unavailable for Expenditure until Due	-	20,000	20,000
Total	\$ 7,871,951	\$ 40,000	\$ 7,911,951

The changes in the endowment net assets for the year ended September 30, 2025 consist of the following:

	Without Donor Restriction	With Donor Restrictions	Total
Endowment Balance - Beginning of Year	\$ 6,955,896	\$ 55,000	\$ 7,010,896
Contributions	240,600	-	240,600
Investment Income	149,888	420	150,308
Net Realized and Unrealized Gain on Investments	601,001	1,684	602,685
Investment Fees	(21,543)	(60)	(21,603)
Other Expenses	(70,935)	-	(70,935)
Satisfaction of Time Restrictions	17,044	(17,044)	-
Endowment Balance - End of Year	\$ 7,871,951	\$ 40,000	\$ 7,911,951

The overall investment objective of the portfolio is to provide long-term growth and income. It is also expected that the return of the portfolio will compare favorably with portfolios of similar objectives and asset allocations.

The annual distributable funds for each fiscal year may be up to 5% of the preceding rolling 16 quarter market value average at June 30.

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**NOTE 7 NET ASSETS OF THE FOUNDATION (CONTINUED)**

The percentage distributed shall be reviewed annually by the Foundation board of directors and adjusted as appropriate according to the needs of the Center and current market climate. Should the suggested distribution result in a reduction of the real value of the endowment and reserve funds to a level below the adjusted real value, the Foundation board of directors shall determine the percent or amount to be withdrawn.

**NOTE 8 RETIREMENT PLAN**

The Center has a defined contribution employee retirement plan to which it contributes an amount equal to 3% of eligible employees' salary. Employees are eligible to participate in the plan after they have completed one year and 1,000 hours of service or immediately after hire date if they have worked for another social service organization within the last three years for a comparable period. Participating employees vest 100% after six years of service or upon attainment of their retirement age. Forfeitures due to employee separation from service before vesting are used to reduce Center contributions. Contributions totaled \$96,197 during the year ended September 30, 2025.

**NOTE 9 LIQUIDITY**

The following reflects the Organization's financial assets as September 30, 2025, reduced by amounts not available for general use because of contractual, donor-imposed restrictions and board designations within one year of the statement of financial position date.

Cash and Cash Equivalents	\$ 746,117
Grant and Other Receivables	498,773
Contributions Receivable	336,955
Investments	<u>269,552</u>
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	<u>\$ 1,851,397</u>

As part of the Organization's liquidity management, cash in excess of daily requirements is invested in short-term investments. The Center's investment balance, as shown within the liquidity footnote, reflects the Center's 5% annual estimated distribution policy. Additionally, the board of directors designates as operating reserve an amount no less than six months average operating expenses based on the following year's operating budget and may be drawn upon, if necessary, to meet unexpected liquidity needs or in the event of financial distress.

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE**  
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**NOTE 10 CONCENTRATIONS**

Approximately 14% of revenue is derived from grants from the Department of Justice during the year ended September 30, 2025. The current level of the Organization's operations and program services may be impacted or segments discontinued if such funding discontinues or is not renewed.

**NOTE 11 RELATED PARTY TRANSACTIONS**

The Organization received \$371,029 in contributions from board members for the year ended September 30, 2025.

**NOTE 12 LEASES**

The Organization leased office space in Arlington, TX under noncancellable lease agreement through May 2029. In addition, the Organization leased equipment under a noncancellable lease agreement through June 2030.

The following table provides quantitative information concerning the Organization's leases for the year ended September 30, 2025:

Lease Cost:

Finance Lease Cost:	
Amortization of Right-of-Use Assets	\$ 3,208
Interest on Lease Liabilities	607
Operating Lease Cost	<u>20,357</u>
Total Lease Cost	<u><u>\$ 24,172</u></u>

Other Information:

Cash Paid for Amounts Included in the Measurement of Lease Liabilities:

Operating Cash Flows from Finance Leases	\$ 607
Operating Cash Flows from Operating Leases	\$ 19,636
Financing Cash Flows from Finance Leases	\$ 453

Right-of-Use Assets Obtained in Exchange for New Finance Lease Liabilities:	\$ 64,161
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Weighted Average Remaining Lease Term:	
Finance Leases	4.8 years
Operating Leases	3.7 years

Weighted Average Discount Rate:	
Finance Leases	3.84%
Operating Leases	4.42%

**THE WOMEN'S CENTER OF TARRANT COUNTY, INC. AND AFFILIATE**  
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**NOTE 12 LEASES (CONTINUED)**

The future minimum lease payments under noncancelable operating and financing leases with terms greater than one year are listed below as of September 30, 2025:

Year Ending September 30,	Operating Leases	Finance Leases	Total
2026	\$ 19,832	\$ 14,124	\$ 33,956
2027	20,427	14,124	34,551
2028	21,040	14,124	35,164
2029	14,305	14,124	28,429
2030	-	10,593	10,593
Total Lease Payments	<u>75,604</u>	<u>67,089</u>	<u>142,693</u>
Less: Imputed Interest	<u>(5,769)</u>	<u>(5,852)</u>	<u>(11,621)</u>
Present Value of Lease Liabilities	<u>\$ 69,835</u>	<u>\$ 61,237</u>	<u>\$ 131,072</u>



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