Consolidated Financial Statements and Supplementary Information

ORLANDO UNION RESCUE MISSION, INC.

December 31, 2025

(With Independent Auditor's Report Thereon)

ORLANDO UNION RESCUE MISSION, INC.

Consolidated Financial Statements and Supplementary Information

December 31, 2025

(With Independent Auditor's Report Thereon)

ORLANDO UNION RESCUE MISSION, INC.

Officers and Directors

December 31, 2025

Officers

Chairman	Mary S. Olson
Vice Chairman	Allen Peacock
Secretary	Linda Rutsyamuka
Treasurer	Maylinda Verscharen
Assistant Treasurer	Tom Headley

Directors

Billy Roll	Collin McLeod	Michael Smith
Patrick Barrett	Reshon Moore	Stewart Moore

President/Chief Executive Officer

Fred Clayton

Executive Director Emeritus

Donald E. Moody

ORLANDO UNION RESCUE MISSION, INC.

Table of Contents

Independent Auditor's Report.....1

Consolidated Financial Statements:

Consolidated Statements of Financial Position.....4

Consolidated Statements of Activities 5

Consolidated Statements of Functional Expenses.....6

Consolidated Statements of Cash Flows 7

Notes to Consolidated Financial Statements 8

Supplementary Information:

Summary of Property and Equipment and Accumulated Depreciation…….20

SCHAFER, TSCHOPP & MITCHELL, LLLP

Certified Public Accountants

Joseph P. Mitchell, CPA
Thomas R. Tschopp, CPA

341 N. Maitland Avenue, Suite 115
Maitland, Florida 32751
(407) 875-2760

Michael R. Schafer, CPA
Thomas R. Tschopp, Jr., CPA
Kellie E. Mitchell, CPA

Independent Auditor's Report

Board of Directors
Orlando Union Rescue Mission, Inc.

Opinion

We have audited the accompanying financial statements of Orlando Union Rescue Mission, Inc. (a nonprofit corporation), which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Orlando Union Rescue Mission, Inc. as of December 31, 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. 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 Orlando Union Rescue Mission, Inc. 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 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 Orlando Union Rescue Mission, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Orlando Union Rescue Mission, Inc.'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 Orlando Union Rescue Mission, Inc.'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.

Report on Summarized Comparative Information

We have previously audited the Orlando Union Rescue Mission, Inc.'s 2024 consolidated financial statements, and our report dated May 15, 2025, expressed an unmodified opinion on those audited consolidated financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Summary of Property and Equipment and Accumulated Depreciation on page 20 is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Schafer, Tschopp & Mitchell, LLLP

Maitland, Florida
May 1, 2026

ORLANDO UNION RESCUE MISSION, INC.

Consolidated Statements of Financial Position

December 31, 2025
(With summarized totals for the year ended December 31, 2024)

Assets

	2025			
	Orlando Union Rescue Mission	**Orlando Union Rescue Mission Foundation**	**Consolidated Total**	**2024**
Cash and cash equivalents	$ 1,578,355	-	1,578,355	1,166,778
Restricted cash (note 1)	291,810	-	291,810	295,586
Investments (notes 3 and 8)	3,491,550	5,894,610	9,386,160	6,665,118
Prepaid expenses	134,719	-	134,719	126,346
Bequests and contributions receivable	633,901	-	633,901	336,512
Inventory	82,467	-	82,467	81,158
Total current assets	6,212,802	5,894,610	12,107,412	8,671,498
Contribution receivable- split-interest agreement (notes 4 and 7)	526,099	-	526,099	455,826
Property and equipment (note 5)	10,892,781	-	10,892,781	11,231,378
Other assets	159,292	-	159,292	159,292
Total assets	$ 17,790,974	5,894,610	23,685,584	20,517,994

Liabilities and Net Assets

Accounts payable and accrued expenses	$ 266,201	-	266,201	361,049
Clients savings held in trust	291,810	-	291,810	295,586
Total liabilities	558,011	-	558,011	656,635
Net assets:				
Without donor restrictions:				
Board designated (note 6)	-	5,894,610	5,894,610	5,136,613
Undesignated	15,053,752	-	15,053,752	14,268,920
Total unrestricted net assets	15,053,752	5,894,610	20,948,362	19,405,533
With donor restrictions (note 7)	2,179,211	-	2,179,211	455,826
Total net assets	17,232,963	5,894,610	23,127,573	19,861,359
Total liabilities and net assets	$ 17,790,974	$ 5,894,610	23,685,584	20,517,994

See accompanying notes to consolidated financial statements.

ORLANDO UNION RESCUE MISSION, INC.

Consolidated Statements of Activities

Year Ended December 31, 2025
(With summarized totals for the year ended December 31, 2024)

	2025						
	Without Donor Restrictions	**With Donor Restrictions**	**Total Orlando Union Rescue Mission**	**O.U.R.M. Foundation Without Donor Restrictions**	**Eliminations**	**Consolidated Total**	**2024**
Revenues and other support:							
General public	$ 5,657,152	1,650,000	7,307,152	-	-	7,307,152	5,313,156
Value of contributed inventory, food, materials and supplies (note 1)	2,113,863	-	2,113,863	-	-	2,113,863	2,042,710
Churches	127,092	-	127,092	-	-	127,092	83,153
Change in value of split-interest agreement (note 4)	-	70,223	70,223	-	-	70,223	82,722
Estates, trusts and foundations	1,716,005	-	1,716,005	-	-	1,716,005	1,123,562
Sales of purchased items	52,668	-	52,668	-	-	52,668	54,876
Other revenues and support	5,692	-	5,692	-	-	5,692	4,361
Net assets released from restriction	-	-	-	-	-	-	-
Total revenues and other support	9,672,472	1,720,223	11,392,695	-	-	11,392,695	8,704,540
Expenses:							
Program services (includes the value of inventory, food, materials and supplies distributed of $1,715,324 in 2025 and $1,625,861 in 2024) (note 1)	6,653,615	-	6,653,615	-	-	6,653,615	6,557,185
Supporting services:							
Management and general	446,302	-	446,302	-	-	446,302	423,114
Fund raising	2,093,217	-	2,093,217	-	-	2,093,217	2,120,364
Total supporting services	2,539,519	-	2,539,519	-	-	2,539,519	2,543,478
Total expenses	9,193,134	-	9,193,134	-	-	9,193,134	9,100,663
Other income:							
Interest and dividend income (net of fees of $48,707 for 2025 and $52,217 for 2024)	63,692	3,318	67,010	209,754	-	276,764	153,714
Net realized and unrealized gains (losses) on investments (note 3)	178,802	(156)	178,646	548,243	-	726,889	539,067
Rental income	63,000	-	63,000	-	-	63,000	77,750
Total other income	305,494	3,162	308,656	757,997	-	1,066,653	770,531
Change in net assets	784,832	1,723,385	2,508,217	757,997	-	3,266,214	374,408
Net assets, beginning of year	14,268,920	455,826	14,724,746	5,136,613	-	19,861,359	19,486,951
Net assets, end of year	$ 15,053,752	2,179,211	17,232,963	5,894,610	-	23,127,573	19,861,359

See accompanying notes to consolidated financial statements.

ORLANDO UNION RESCUE MISSION, INC.

Consolidated Statements of Functional Expenses

Year ended December 31, 2025
(With summarized totals for the year ended December 31, 2024)

		Supporting Services			Year ended December 31, 2025	Year ended December 31, 2024
	Program Services	Management and General	Fund Raising	Total Supporting Services	Total Expenses	Total Expenses
Salaries and wages	$ 2,194,838	155,704	204,595	360,299	2,555,137	2,671,746
Payroll taxes	163,693	11,788	19,712	31,500	195,193	197,896
Employee related benefits	482,992	32,793	29,198	61,991	544,983	585,893
Total salaries and benefits	2,841,523	200,285	253,505	453,790	3,295,313	3,455,535
Resident events	59,307	-	-	-	59,307	62,183
Conventions and education	10,452	5,904	-	5,904	16,356	15,216
Direct mail and newsletter costs	-	-	904,600	904,600	904,600	895,340
Household expense	42,085	-	-	-	42,085	26,934
Insurance	268,221	21,077	6,422	27,499	295,720	228,232
Kitchen costs	45,633	-	-	-	45,633	49,371
Education materials	8,040	-	-	-	8,040	2,410
Bank charges and credit card fees	10,541	103,302	-	103,302	113,843	87,480
Miscellaneous furnishings	22,915	-	-	-	22,915	17,788
Miscellaneous expense	-	6,801	-	6,801	6,801	9,260
Office supplies expense	29,959	10,801	-	10,801	40,760	36,961
Information technology	49,929	30,537	-	30,537	80,466	72,767
Professional fees	3,260	26,380	-	26,380	29,640	37,865
Professional fundraising fees	-	-	924,867	924,867	924,867	921,281
Value of donated inventory, food, materials and supplies distributed	1,715,324	-	-	-	1,715,324	1,625,861
Cost of goods sold	39,474	-	-	-	39,474	40,870
Repairs and maintenance	218,605	6,717	-	6,717	225,322	177,035
Daycare costs	2,593	-	-	-	2,593	4,949
Children's activities	3,883	-	-	-	3,883	5,126
Career learning center costs	2,237	-	-	-	2,237	3,463
Discipleship program costs	61,225	-	-	-	61,225	48,358
Taxes, licenses and dues	-	4,337	-	4,337	4,337	4,228
Payroll fees	50,520	4,262	3,823	8,085	58,605	70,000
Utilities	441,232	10,422	-	10,422	451,654	440,411
Vehicle costs	95,474	-	-	-	95,474	120,807
Waste	1,655	-	-	-	1,655	4,059
Total expenses before depreciation	6,024,087	430,825	2,093,217	2,524,042	8,548,129	8,463,790
Depreciation of property and equipment	629,528	15,477	-	15,477	645,005	636,873
Total expenses	$ 6,653,615	446,302	2,093,217	2,539,519	9,193,134	9,100,663

See accompanying notes to consolidated financial statements.

ORLANDO UNION RESCUE MISSION, INC.

Consolidated Statements of Cash Flows

Year Ended December 31, 2025
(With summarized totals for the year ended December 31, 2024)

	2025	2024
Cash flows from operating activities:		
Change in net assets	$ 3,266,214	308,307
Adjustments to reconcile change in net assets to cash provided by operating activities:		
Depreciation	645,005	636,873
In-kind contributions of inventory, food, materials and supplies	(2,113,863)	(2,042,710)
Distributions of inventory, food, materials and supplies	1,715,324	1,625,861
Donated inventory sales	398,539	416,849
Net realized and unrealized (gains) losses on investments	(726,889)	(539,067)
Net increase (decrease) in cash flow from changes in:		
Bequests and contributions receivable	(297,389)	(11,411)
Contribution receivable, split-interest agreement	(70,273)	(82,722)
Prepaid expenses	(8,373)	17,087
Purchased inventory	(1,309)	(1,228)
Accounts payable and accrued expenses	(94,848)	(38,651)
Clients savings held in trust	(3,776)	31,805
Net cash provided by operating activities	2,708,362	320,993
Cash flows from investing activities:		
Purchases of property and equipment	(317,489)	(389,524)
Proceeds from sale of investments	1,173,380	1,873,610
Purchases of investments	(3,156,452)	(1,478,716)
Net cash provided by (used in) investing activities	(2,300,561)	5,370
Cash flows from financing activities:		
Payments on note payable	-	(331,378)
Net cash used in financing activities	-	(331,378)
Net decrease in cash and cash equivalents	407,801	(5,015)
Cash and cash equivalents including restricted cash at beginning of year	1,462,364	1,467,379
Cash and cash equivalents including restricted cash at end of year	$ 1,870,165	1,462,364

See accompanying notes to consolidated financial statements.

ORLANDO UNION RESCUE MISSION, INC.

Notes to Consolidated Financial Statements

December 31, 2025

(1) Organization and Summary of Significant Accounting Policies

(a) Organization and Purpose

Orlando Union Rescue Mission, Inc. (the "Mission") was incorporated on November 6, 1948 as a nonprofit corporation. The Mission of the Organization is to bring the hungry, hurting, and homeless to a new life, new goals and a new future in Christ.

The Mission's facilities include a chapel, men's dormitory and women's and children's dormitory, two dining halls, family life center and one thrift store. In addition to soliciting cash contributions from individuals, foundations and granting agencies, the Mission collects used clothing, furniture and other personal property from the local community for resale in the store or donation to the needy.

The Orlando Rescue Mission Foundation, Inc. (the "Foundation") was incorporated on May 20, 2005 as a nonprofit corporation for the purpose of receiving and investing significant bequests as directed by the Mission's Board of Directors. It is the Boards' intent that these funds will be used for the ongoing support of the Mission including long-term capital projects such as permanent housing, transitional housing, a Chapel, and other facilities. Accordingly, these funds have been classified as board designated net assets (see note 8).

(b) Basis of Presentation

The accompanying consolidated financial statements have been prepared on the accrual basis and represent the financial position and results of operations of the Mission. The accompanying consolidated financial statements include the accounts of Orlando Union Rescue Mission, Inc. and Orlando Union Rescue Mission Foundation, Inc., which has been consolidated due to the level of control exercised by the Mission, collectively referred to as the Mission. All significant inter-company accounts and transactions have been eliminated in consolidation.

The Mission has adopted the provisions of Financial Accounting Standards Board ASC 958, Accounting for Contributions Received and Contributions Made and Financial Statements for Not-for-Profit Organizations.

The Organization prepares its financial statements on an entity wide basis, focusing on the organization as a whole and presents balances and transactions according to the existence or absence of donor-imposed restrictions. Net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

(1) Organization and Summary of Significant Accounting Policies (Continued)

(b) Basis of Presentation (Continued)

- Net assets without donor restrictions---Net assets that are not subject to donor-imposed stipulations.
- Net assets with donor restrictions---Some donors impose restrictions that are temporary in nature, for example, stipulating that resources be used after a specified date, for particular programs or services, or to acquire buildings or equipment. Other donor-imposed restrictions that are perpetual in nature, for example, stipulating that resources be maintained in perpetuity. Laws may extend those limits to investment returns from those resources and to other enhancements (diminishments) of those resources. Thus, those laws extend donor-imposed restrictions.

Under generally accepted accounting principles, contributions are generally recognized as revenue when the gift is made and are recorded as net assets with and without restrictions, depending on the presence or absence and type of donor-imposed restrictions or conditions.

The Mission's resources as presented on the statements of activities and changes in net assets include revenues, other support and other income. Revenues and other support consist of fees earned for the performance of Mission services, public support such as contributions and grants, and other revenues or support. Other income includes investment income which consists of gains and losses, dividends, interest, and similar payments on assets held as investments. Public support such as contributions and grants are unconditional gifts to the Mission of cash or other assets in a voluntary nonreciprocal transfer by another entity. Gains or losses result from activities that are peripheral or incidental to the Mission and are reported net.

Revenues, other support and other income are reported as increases in restricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses and losses are reported as decreases in unrestricted net assets unless their use is limited by donor-imposed restrictions. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

Contributions, including unconditional promises to give, are recognized as revenue in the period made or received. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. The Mission also receives indications of intent to support, which are commitments that are open-ended and subject to unilateral change by the donor. The amounts are not measurable since the commitments do not express a term or period. Thus, they are not considered to be unconditional promises to give and are not recognized prior to the receipt of the contribution.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(b) Basis of Presentation (Continued)

Contributions of assets, securities, materials, and facilities are recorded at their estimated fair value at the date of gift. Such values are recorded in the consolidated financial statements as an asset or expense and revenue. For the year ended December 31, 2025, in-kind contributions consisted of donated inventory, materials and supplies valued at $2,113,863 of which, $1,715,324 were redistributed to needy families and recorded in revenue and expense and $398,539 were recorded as inventory and revenue to be sold in the Bargain Store. Sales of donated inventory during the year were $398,539. The donated Bargain Store items are recorded at fair value as determined by Management using factors such as sales and inventory turnover. In addition, the Mission receives contributed time related to various program services. These contributed services are recorded at their estimated fair value at the date of service if they meet the following criteria: (a) the services would have otherwise been purchased by the Mission, and (b) the services required specialized skills. For the year ended December 31, 2025, there were no contributed services.

A substantial number of unpaid volunteers have donated significant amounts of their time to the Mission's program operations, fundraising campaigns, and administrative services. The fair value of such services was $379,148 for the year ended December 31, 2025. However, due primarily to the nature of the services provided, they have not been reflected in the accompanying consolidated financial statements.

(c) Liquidity

Assets are presented in the accompanying consolidated statement of financial position according to their nearness of conversion to cash and liabilities according to their nearness of maturity and resulting use of cash.

(d) Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Mission considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents.

(e) Restricted Cash

Cash which is externally restricted by agreements is classified as restricted cash. At December 31, 2025, restricted cash consists of client savings held in trust in the amount of $291,810.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(f) Bequests Receivable

The Mission records bequests receivable when notification has been received that the Mission has been named as a beneficiary in a will, the probate courts declare the associated testamentary instrument valid, and the amount to be received is known as the value can be reasonably estimated and measurable or an estimate has been provided by the trustee or the executor of the estate.

Certain gifts have not been recorded in the accompanying consolidated financial statements because donors' wills have not yet been declared valid by the probate court and/or the value of the amount to be received is not yet determinable. The Mission will record and report such gifts as the value is determined.

If the will provides that the Mission will receive a percentage of the estate, but the total realizable amounts are not presently determinable, no entries are recorded; however, if the amount could be material, a disclosure is made in the Mission's consolidated financial statements.

The Mission has been named as a beneficiary in several wills or trust agreements where the person hasn't passed away. These are considered intentions to give and not promises to give, and as a result, no entries are recorded and no disclosures are made in the consolidated financial statements

(g) Property and Equipment

Property and equipment are stated at cost and depreciation is recognized using either straight-line or accelerated methods over the estimated useful lives as follows: buildings, 10 to 39 years; furniture, fixtures and equipment, 3 to 10 years; and vehicles, 3 to 5 years. Maintenance and repairs are charged to expense as incurred. Expenditures that significantly increase asset values or extend useful lives are capitalized.

Certain donated furniture and equipment are not sold but are held for use by the Mission. Only those items for which there is a clearly measurable and objective basis for determining value are recorded on the Mission's financial statements. Those that are not recorded do not represent a substantial portion of furniture and equipment used by the Mission.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(h) Income Taxes

The Mission is exempt from Federal income tax under provisions of Section 501(c)(3) of the Internal Revenue Code. The Mission is not aware of any activities that would jeopardize its tax-exempt status or that are subject to tax on unrelated business income, excise or other taxes. In addition, the Mission has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Code. Consequently, no provision for income taxes has been included in the accompanying financial statements.

In accordance with "Income Taxes" FASB Accounting Standards Codification Topic 740 (Topic 740), all entities are required to evaluate and disclose income tax risks. Topic 740 clarifies the accounting for uncertainty in tax positions and prescribes guidance related to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The tax benefit from an uncertain tax position is only recognized in the statement of financial position if the tax position is more likely than not to be sustained upon an examination, based on the technical merits of the position. Interest and penalties, if any, are included in expenses in the statement of activities. As of December 31, 2025, the Mission had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

The Mission's income tax returns are subject to review and examination by federal authorities. Since the Mission's income tax filings are subject to audit by federal taxing authorities, generally three years after they are filed, the Mission is no longer subject to examinations by federal taxing authorities for the years ended before December 31, 2022. In addition, there are currently no pending income tax examinations by federal taxing authorities.

(i) Use of Estimates

Management of the Mission has made a number of estimates and assumptions relating to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities at the date of these consolidated financial statements and the reported amounts of public support and revenues and expenses during the reporting period in conformity with accounting principles generally accepted in the United States of America. Actual results could differ from those estimates.

(j) Functional Allocation of Expenses

The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include depreciation and office and occupancy, which are both allocated on a square footage basis, as well as salaries and benefits, which are allocated on the basis of estimates of time and effort.

(1) Organization and Summary of Significant Accounting Policies (Continued)

(k) Concentrations of Business and Credit Risks

Grants and contracts receivable arise as a result of the agreements with third parties to provide specified services. The grants and contracts are monitored on a monthly basis and are not collateralized.

The Mission maintains its cash in bank deposit accounts which may not be federally insured, may exceed federally insured limits or may be insured by an entity other than an agency of the Federal government. The Mission has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

(l) Prior Year Comparative Data

The consolidated financial statements include certain prior year summarized comparative information. This information has been presented in order to provide an understanding of changes in the Mission's financial position and activities. The prior year information in the consolidated statement of activities is presented in total but not by net asset class and, as such, does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. In addition, certain amounts have been reclassified in order to conform to the current year's presentation.

(m) Fair Value of Financial Instruments

The Mission's financial instruments are cash and cash equivalents, restricted cash, investments, bequests receivable, prepaid expenses, a long-term contribution receivable split-interest agreement, accounts payable and accrued expenses, and other liabilities.

The recorded values of cash and cash equivalents, restricted cash, bequests receivable, prepaid expenses, accounts payable and accrued expenses and other liabilities approximate their fair value based on their short-term nature.

The recorded net present value of a long-term contribution receivable split-interest agreement approximates fair value, as the discount rate approximates market rates. (Level 3 inputs) (See notes 4 and 10). The fair value of the underlying investments within the trust instruments are based on quoted market prices (Level 1 inputs) in an active market for identical assets and liabilities.

The recorded value of investments approximates fair value based on quoted market prices (Level 1 inputs) in active market for identical assets or liabilities (see notes 3 and 10).

(1) Organization and Summary of Significant Accounting Policies (Continued)

(n) Long-Lived Assets

The Mission follows the policy of lifting restrictions on contributions of cash and other assets received for the acquisition of long-lived assets when the long-lived assets are acquired.

In accordance with "Property, Plant and Equipment – Impairment or Disposal of Long-Lived Assets," FASB Accounting Standards Codification Topic 360 (Topic 360), long-lived assets, such as property and equipment, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Mission first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, an impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market value and third-party independent appraisals, as considered necessary. No impairment charges have been recorded in the accompanying consolidated financial statements related to long-lived assets.

(o) Subsequent Events

In preparing these consolidated financial statements, the Mission has evaluated subsequent events and transactions for potential recognition and disclosure through May 1, 2026, which is the date the consolidated financial statements were available to be issued.

(2) Liquidity and Availability

As of December 31, 2025, the Mission has $4,050,644 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditure. Financial assets subject to donor or other restrictions that make them unavailable for general expenditure within one year of the statement of financial position date were $8,365,681 as of December 31, 2025. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The following table reflects the Organization's financial assets as of December 31, 2025 reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date.

(2) Liquidity and Availability (Continued)

Cash and cash equivalents	$ 1,578,355
Restricted cash	291,810
Investments	9,386,160
Total pledges receivable, net	633,901
Contributions receivable - split-interest agreement	526,099
Total financial assets	12,416,325
Restricted cash	(291,810)
Contributions receivable - split-interest agreement	(526,099)
Restricted for purpose	(1,653,162)
Investments - endowment	(5,894,610)
Financial assets available to meet cash needs for general expenditures within one year	$ 4,050,644

(3) Investments

Investments in marketable debt and equity securities are stated at fair value. Investment income consists of the Mission's distributive share of any interest, dividends, capital gains, and losses generated from investments. Gains and losses attributable to investments are realized and reported upon a sale or disposition of the investment. Unrealized gains and losses associated with trading securities are included in earnings on a current basis and are included in the change of net assets on the consolidated statement of activities. The following table summarizes the Mission's investments at December 31, 2025:

	Market	Cost/Basis
Money market funds	$ 1,465,972	1,465,972
Equities	20,312	15,877
Mutual Funds	2,960,319	2,437,753
Exchange traded funds	4,689,713	3,851,732
Fixed income	249,844	250,000
Total	$ 9,386,160	8,021,334

Investment gains and losses as reported in the accompanying consolidated statement of activities include net realized and unrealized losses of $726,889.

(4) Split-Interest Agreements

During 2001, the Mission became a beneficiary to an irrevocable charitable remainder trust. A charitable remainder trust provides for the payment of distributions to beneficiaries over the trust term. The trust term provides that approximately one-third of the trust will be paid at the end of the tenth, twentieth and thirtieth years. The first payment in the amount of $563,516 was received in December 2011. The second payment in the amount of $764,695 was received in December 2021. At the end of the term, the remaining assets are distributed to specified beneficiaries including the Mission. The portion of the trust attributable to the present value of the future benefits to be received by the Mission is recorded in the statement of activities as a temporarily restricted contribution in the period the trust is contributed. The related receivable is shown as a split-interest agreement receivable in the accompanying consolidated statement of financial position. The assets are held by a third party who administers the gift. The net present value of the Mission's interest using a 6.5% discount rate is $526,099, and is considered or classified as temporarily restricted due to the passage of time.

(5) Property and Equipment

A summary of property and equipment at December 31, 2025 is shown below:

Description of Asset	Cost	Accumulated Depreciation	Net Book Value
Land	$ 2,956,008	-	2,956,008
Buildings	15,182,096	7,979,871	7,202,225
Furniture, fixtures and equipment	3,094,395	2,455,339	639,056
Vehicles	511,603	416,111	95,492
Total	$ 21,744,102	10,851,321	10,892,781

Depreciation expense for the year ended December 31, 2025 was $645,005.

(6) Designated Fund Balances

At December 31, 2025, the Board of Directors had designated funds in the amount of $5,894,610 for the ongoing support of the Mission.

(7) Net Assets With Donor Restrictions

Net assets with donor restrictions at December 31, 2025 consist of the following:

Contribution receivable - split interest agreement	$ 526,099
Restricted for purpose	1,653,112
	$ 2,179,211

(8) Fair Value Measurements

The Mission has adopted accounting standards for fair value measurements, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about fair value measurements of assets and liabilities to include disclosure about inputs used in the determination of fair value using the three categories listed below.

These accounting standards apply under other accounting pronouncements previously issued by the Financial Accounting Standards Board, or FASB, which require or permit fair measurements. The adoption of the accounting standards did not impact the Mission's consolidated financial position or results of operations.

Fair value is defined under "Fair Value Measurements and Disclosures," FASB Accounting Standards Codification Topic 820 (Topic 820) as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. Topic 820 also establishes a three-level hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value.

The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability on the measurement date. The three levels of inputs to the valuation methodology are:

- Level 1 quoted prices (unadjusted) for an identical asset or liability in an active market.
- Level 2 quoted prices for a similar asset or liability in an active market or model-derived valuations in which all significant inputs are observable for substantially the full term of the asset or liability.
- Level 3 unobservable and significant to the fair value measurement of the asset or liability.

(9) Fair Value Measurements (Continued)

The Mission's financial instruments measured at fair value on a recurring basis subject to the disclosure requirements of Topic 820 at December 31, 2025 were as follows:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Investments	$ 8,021,178	-	-	8,021,178
Contribution receivable - Split-interest Agreement	$ -	-	526,099	526,099

SUPPLEMENTARY INFORMATION

Schedule 1

ORLANDO UNION RESCUE MISSION, INC.

Summary of Property and Equipment and Accumulated Depreciation

Year ended December 31, 2025

	Cost				Accumulated Depreciation				Net Book Value
	Balance 12/31/2024	Tranfers/ Additions	Transfers/ Disposals	Balance 12/31/2025	Balance 12/31/2024	Additions	Disposals	Balance 12/31/2025	12/31/2025
Land:									
1525 W. Washington	$ 157,407	-	-	157,407	-	-	-	-	157,407
1615 W. Washington	199,785	-	-	199,785	-	-	-	-	199,785
911 W. Central	76,000	-	-	76,000	-	-	-	-	76,000
207,217,219 N. Tampa Avenue	402,472	-	-	402,472	-	-	-	-	402,472
1519 W. Washington	101,013	-	-	101,013	-	-	-	-	101,013
W. Washington	99,986	-	-	99,986	-	-	-	-	99,986
215 N. Tampa Avenue	69,345	-	-	69,345	-	-	-	-	69,345
3250 Old Winter Garden Road	450,000	-	-	450,000	-	-	-	-	450,000
3300 W. Colonial Drive	1,400,000	-	-	1,400,000	-	-	-	-	1,400,000
Total land	2,956,008	-	-	2,956,008	-	-	-	-	2,956,008
Buildings:									
911 W. Central	524,574	-	-	524,574	517,351	1,193	-	518,544	6,030
1525 W. Washington	2,947,569	19,624	-	2,967,193	2,786,357	15,153	-	2,801,510	165,683
1623 W. Washington	1,678,570	159,185	-	1,837,755	1,651,382	39,133	-	1,690,515	147,240
3250 Old Winter Garden Road	687,981	-	-	687,981	287,039	17,199	-	304,238	383,743
Transition Housing CIP	69,973	37,848	-	107,821	-	-	-	-	107,821
Chapel	1,887,813	3,500	-	1,891,313	792,718	63,771	-	856,489	1,034,824
3300 W. Colonial Drive	7,151,147	14,310	-	7,165,457	1,515,860	292,713	-	1,808,573	5,356,884
Total buildings	14,947,627	234,467	-	15,182,094	7,550,707	429,162	-	7,979,869	7,202,225
Furniture, fixtures and equipment	3,022,456	71,939	-	3,094,395	2,265,586	189,753	-	2,455,339	639,056
Vehicles	511,603	-	-	511,603	390,021	26,090	-	416,111	95,492
Total	$ 21,437,694	306,406	-	21,744,100	10,206,314	645,005	-	10,851,319	10,892,781

See accompanying notes to consolidated financial statements.