

**WHAT ABOUT REMEMBERING ME CENTER, INC.  
DBA: THE WARM PLACE AND WARM FOUNDATION, INC.**

**COMBINED FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2025  
(WITH COMPARATIVE TOTALS FOR THE  
YEAR ENDED DECEMBER 31, 2024)**



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DBA: THE WARM PLACE AND WARM FOUNDATION, INC.  
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(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)**

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
What About Remembering Me Center, Inc.  
dba: The WARM Place and WARM Foundation, Inc.  
Fort Worth, Texas

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

#### ***Opinion***

We have audited the combined financial statements of What About Remembering Me Center, Inc. dba: The WARM Place and WARM Foundation, Inc. which comprise the combined statement of financial position as of December 31, 2025, and the related combined statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the combined financial statements.

In our opinion, the accompanying combined financial statements present fairly, in all material respects, the combined financial position of What About Remembering Me Center, Inc. dba: The WARM Place and WARM Foundation, Inc. as of December 31, 2025, and the changes in its net assets and 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Combined Financial Statements* section of our report. We are required to be independent of What About Remembering Me Center, Inc. dba: The WARM Place and WARM Foundation, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about What About Remembering Me Center, Inc. dba: The WARM Place and WARM Foundation, Inc.'s ability to continue as a going concern within one year after the date the combined financial statements are available to be issued.

Board of Directors  
What About Remembering Me Center, Inc.  
dba: The WARM Place and WARM Foundation, Inc.

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

Our objectives are to obtain reasonable assurance about whether the combined 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 combined 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 combined 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 combined 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 What About Remembering Me Center, Inc. dba: The WARM Place and WARM Foundation, 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 combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about What About Remembering Me Center, Inc. dba: The WARM Place and WARM Foundation, 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.

Board of Directors  
What About Remembering Me Center, Inc.  
dba: The WARM Place and WARM Foundation, Inc.

**Report on Summarized Comparative Information**

We have previously audited What About Remembering Me Center, Inc. dba: The WARM Place and WARM Foundation, Inc.'s 2024 combined financial statements, and we expressed an unmodified audit opinion on those audited combined financial statements in our report dated April 1, 2025. In our opinion, the combined summarized comparative information presented herein as of and for the year ended December 31, 2024, is consistent, in all material respects, with the audited combined financial statements from which it has been derived.

**Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The combining information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



**CliftonLarsonAllen LLP**

Fort Worth, Texas  
April 7, 2026

**WHAT ABOUT REMEMBERING ME CENTER, INC.**  
**DBA: THE WARM PLACE AND WARM FOUNDATION, INC.**  
**COMBINED STATEMENT OF FINANCIAL POSITION, WITH COMBINING INFORMATION**  
**DECEMBER 31, 2025**  
**(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2024)**

	The WARM Place	WARM Foundation, Inc.	Eliminations	Combined Totals	
				2025	2024
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and Cash Equivalents	\$ 449,107	\$ 71,038	\$ -	\$ 520,145	\$ 549,296
Investments	4,124,896	1,087,396	-	5,212,292	4,499,401
Employee Retention Credit Receivable	72,275	-	-	72,275	129,534
Accounts Receivable	14,448	-	-	14,448	-
Pledges Receivable	120,000	-	-	120,000	-
Prepaid Expenses	-	-	-	-	18,484
Total Current Assets	<u>4,780,726</u>	<u>1,158,434</u>	<u>-</u>	<u>5,939,160</u>	<u>5,196,715</u>
<b>OPERATING RIGHT OF USE ASSET</b>	7,425	-	-	7,425	14,511
<b>NONCURRENT ASSETS</b>					
Pledges Receivable	20,000	-	-	20,000	-
Property and Equipment, Net	<u>96,095</u>	<u>3,216,950</u>	<u>-</u>	<u>3,313,045</u>	<u>3,468,368</u>
Total Noncurrent Assets	<u>116,095</u>	<u>3,216,950</u>	<u>-</u>	<u>3,333,045</u>	<u>3,468,368</u>
Total Assets	<u>\$ 4,904,246</u>	<u>\$ 4,375,384</u>	<u>\$ -</u>	<u>\$ 9,279,630</u>	<u>\$ 8,679,594</u>
<b>LIABILITIES AND NET ASSETS</b>					
<b>CURRENT LIABILITIES</b>					
Accrued Expenses	\$ 30,875	\$ -	\$ -	\$ 30,875	\$ 69,776
Current Lease Liability - Operating	<u>7,425</u>	<u>-</u>	<u>-</u>	<u>7,425</u>	<u>7,110</u>
Total Current Liabilities	<u>38,300</u>	<u>-</u>	<u>-</u>	<u>38,300</u>	<u>76,886</u>
<b>LONG-TERM LEASE LIABILITY - OPERATING</b>	-	-	-	-	7,401
Total Liabilities	<u>38,300</u>	<u>-</u>	<u>-</u>	<u>38,300</u>	<u>84,287</u>
<b>NET ASSETS</b>					
Without Donor Restrictions:					
Operations	4,724,428	4,375,384	-	9,099,812	8,591,223
With Donor Restrictions:					
Purpose Restriction	1,518	-	-	1,518	4,084
Time Restriction	<u>140,000</u>	<u>-</u>	<u>-</u>	<u>140,000</u>	<u>-</u>
Total Net Assets	<u>4,865,946</u>	<u>4,375,384</u>	<u>-</u>	<u>9,241,330</u>	<u>8,595,307</u>
Total Liabilities and Net Assets	<u>\$ 4,904,246</u>	<u>\$ 4,375,384</u>	<u>\$ -</u>	<u>\$ 9,279,630</u>	<u>\$ 8,679,594</u>

See accompanying Notes to Combined Financial Statements.

**WHAT ABOUT REMEMBERING ME CENTER, INC.  
DBA: THE WARM PLACE AND WARM FOUNDATION, INC.  
COMBINED STATEMENT OF ACTIVITIES, WITH COMBINING INFORMATION  
YEAR ENDED DECEMBER 31, 2025  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)**

	The WARM Place			Warm Foundation, Inc.			Eliminations	Combined Totals	
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total		2025	2024
<b>REVENUES AND OTHER SUPPORT</b>									
Contributions	\$ 1,379,213	\$ 140,918	\$ 1,520,131	\$ 430	\$ -	\$ 430	\$ -	\$ 1,520,561	\$ 1,049,953
Contributions of Nonfinancial Assets	31,804	-	31,804	-	-	-	-	31,804	61,135
Contributions, Related Party	204,000	-	204,000	(204,000)	-	(204,000)	-	-	-
Special Events, Net of Direct Costs of \$183,923 in 2025 and \$194,424 in 2024	659,219	-	659,219	-	-	-	-	659,219	701,999
Investment Income, Net of Fees	144,572	-	144,572	35,203	-	35,203	-	179,775	169,820
Rental Income, Related Party	-	-	-	204,000	-	204,000	(204,000)	-	-
Net Unrealized and Realized Gain on Investments	283,276	-	283,276	81,497	-	81,497	-	364,773	273,929
Net Assets Released from Restrictions: Satisfaction of Purpose Restrictions	3,484	(3,484)	-	-	-	-	-	-	-
<b>Total Revenues and Other Support</b>	<b>2,705,568</b>	<b>137,434</b>	<b>2,843,002</b>	<b>117,130</b>	<b>-</b>	<b>117,130</b>	<b>(204,000)</b>	<b>2,756,132</b>	<b>2,256,836</b>
<b>EXPENSES</b>									
Program Services	1,687,659	-	1,687,659	146,259	-	146,259	(173,400)	1,660,518	1,618,479
Supporting Services:									
General and Administrative	85,639	-	85,639	16,896	-	16,896	(10,200)	92,335	94,636
Fundraising	360,449	-	360,449	17,207	-	17,207	(20,400)	357,256	361,780
<b>Total Supporting Services</b>	<b>446,088</b>	<b>-</b>	<b>446,088</b>	<b>34,103</b>	<b>-</b>	<b>34,103</b>	<b>(30,600)</b>	<b>449,591</b>	<b>456,416</b>
<b>Total Expenses</b>	<b>2,133,747</b>	<b>-</b>	<b>2,133,747</b>	<b>180,362</b>	<b>-</b>	<b>180,362</b>	<b>(204,000)</b>	<b>2,110,109</b>	<b>2,074,895</b>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<b>571,821</b>	<b>137,434</b>	<b>709,255</b>	<b>(63,232)</b>	<b>-</b>	<b>(63,232)</b>	<b>-</b>	<b>646,023</b>	<b>181,941</b>
Net Assets - Beginning of Year	4,152,607	4,084	4,156,691	4,438,616	-	4,438,616	-	8,595,307	8,413,366
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 4,724,428</b>	<b>\$ 141,518</b>	<b>\$ 4,865,946</b>	<b>\$ 4,375,384</b>	<b>\$ -</b>	<b>\$ 4,375,384</b>	<b>\$ -</b>	<b>\$ 9,241,330</b>	<b>\$ 8,595,307</b>

See accompanying Notes to Combined Financial Statements.

**WHAT ABOUT REMEMBERING ME CENTER, INC.  
DBA: THE WARM PLACE AND WARM FOUNDATION, INC.  
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, WITH COMBINING INFORMATION  
YEAR ENDED DECEMBER 31, 2025  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)**

	The WARM Place					WARM Foundation, Inc.				
	Supporting Services					Supporting Services				
	Program Services	General and Administrative	Fundraising	Total Supporting Services	Total	Program Services	General and Administrative	Fundraising	Total Supporting Services	Total
Personnel Expenses:										
Salaries and Contract Labor	\$ 1,003,074	\$ 11,591	\$ 186,837	\$ 198,428	\$ 1,201,502	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll Taxes	65,772	1,267	14,106	15,373	81,145	-	-	-	-	-
Employee Benefits	126,607	1,858	32,136	33,994	160,601	-	-	-	-	-
Total Personnel Expenses	<u>1,195,453</u>	<u>14,716</u>	<u>233,079</u>	<u>247,795</u>	<u>1,443,248</u>	-	-	-	-	-
Other Expenses:										
Membership Dues	3,994	550	1,040	1,590	5,584	-	-	-	-	-
Subscriptions	12,741	498	1,714	2,212	14,953	-	-	-	-	-
Insurance	11,137	614	1,228	1,842	12,979	19,422	1,142	2,285	3,427	22,849
Training and Travel	11,504	753	2,815	3,568	15,072	-	-	-	-	-
Special Events	492	-	186,423	186,423	186,915	-	-	-	-	-
Camping Program	24,437	-	-	-	24,437	-	-	-	-	-
Supplies	14,761	5,555	1,432	6,987	21,748	-	-	-	-	-
Program Material	40,459	530	3,159	3,689	44,148	-	-	-	-	-
Public Relations	22,977	-	6,544	6,544	29,521	-	-	-	-	-
Occupancy	247,696	14,570	29,141	43,711	291,407	-	-	-	-	-
Professional Fees	4,073	39,012	17,451	56,463	60,536	-	7,956	-	7,956	7,956
Printing	14,336	155	18,232	18,387	32,723	-	-	-	-	-
Postage	10,011	275	5,921	6,196	16,207	-	-	-	-	-
Repairs and Maintenance	8,276	487	974	1,461	9,737	-	-	-	-	-
Furniture & Fixtures	-	-	-	-	-	-	-	-	-	-
General	52,682	7,181	33,733	40,914	93,596	-	337	-	337	337
Total Other Expenses	<u>479,576</u>	<u>70,180</u>	<u>309,807</u>	<u>379,987</u>	<u>859,563</u>	<u>19,422</u>	<u>9,435</u>	<u>2,285</u>	<u>11,720</u>	<u>31,142</u>
Depreciation	<u>12,630</u>	<u>743</u>	<u>1,486</u>	<u>2,229</u>	<u>14,859</u>	<u>126,837</u>	<u>7,461</u>	<u>14,922</u>	<u>22,383</u>	<u>149,220</u>
Total Expenses Before Netted Costs	1,687,659	85,639	544,372	630,011	2,317,670	146,259	16,896	17,207	34,103	180,362
Less: Costs Included with Revenues in the Combined Statement of Activities	-	-	(183,923)	(183,923)	(183,923)	-	-	-	-	-
Total Expenses	<u>\$ 1,687,659</u>	<u>\$ 85,639</u>	<u>\$ 360,449</u>	<u>\$ 446,088</u>	<u>\$ 2,133,747</u>	<u>\$ 146,259</u>	<u>\$ 16,896</u>	<u>\$ 17,207</u>	<u>\$ 34,103</u>	<u>\$ 180,362</u>

See accompanying Notes to Combined Financial Statements.

**WHAT ABOUT REMEMBERING ME CENTER, INC.  
DBA: THE WARM PLACE AND WARM FOUNDATION, INC.  
COMBINED STATEMENT OF FUNCTIONAL EXPENSES, WITH COMBINING INFORMATION  
YEAR ENDED DECEMBER 31, 2025  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)**

	Combined Totals						
	Supporting Services					2025	2024
	Eliminations	Program Services	General and Administrative	Fundraising	Total Supporting Services		
Personnel Expenses:							
Salaries and Contract Labor	\$ -	\$ 1,003,074	\$ 11,591	\$ 186,837	\$ 198,428	\$ 1,201,502	\$ 1,145,828
Payroll Taxes	-	65,772	1,267	14,106	15,373	81,145	78,543
Employee Benefits	-	126,607	1,858	32,136	33,994	160,601	165,905
Total Personnel Expenses	-	1,195,453	14,716	233,079	247,795	1,443,248	1,390,276
Other Expenses:							
Membership Dues	-	3,994	550	1,040	1,590	5,584	3,185
Subscriptions	-	12,741	498	1,714	2,212	14,953	14,438
Insurance	-	30,559	1,756	3,513	5,269	35,828	38,591
Training and Travel	-	11,504	753	2,815	3,568	15,072	14,395
Special Events	-	492	-	186,423	186,423	186,915	195,889
Camping Program	-	24,437	-	-	-	24,437	15,009
Supplies	-	14,761	5,555	1,432	6,987	21,748	23,229
Program Material	-	40,459	530	3,159	3,689	44,148	75,432
Public Relations	-	22,977	-	6,544	6,544	29,521	16,361
Occupancy	(204,000)	74,296	4,370	8,741	13,111	87,407	73,774
Professional Fees	-	4,073	46,968	17,451	64,419	68,492	97,280
Printing	-	14,336	155	18,232	18,387	32,723	37,292
Postage	-	10,011	275	5,921	6,196	16,207	22,183
Repairs and Maintenance	-	8,276	487	974	1,461	9,737	20,574
Furniture & Fixtures	-	-	-	-	-	-	2,117
General	-	52,682	7,518	33,733	41,251	93,933	71,493
Total Other Expenses	(204,000)	325,598	69,415	291,692	361,107	686,705	721,242
Depreciation	-	139,467	8,204	16,408	24,612	164,079	157,801
Total Expenses Before Netted Costs	(204,000)	1,660,518	92,335	541,179	633,514	2,294,032	2,269,319
Less: Costs Included with Revenues in the Combined Statement of Activities	-	-	-	(183,923)	(183,923)	(183,923)	(194,424)
Total Expenses	<u>\$ (204,000)</u>	<u>\$ 1,660,518</u>	<u>\$ 92,335</u>	<u>\$ 357,256</u>	<u>\$ 449,591</u>	<u>\$ 2,110,109</u>	<u>\$ 2,074,895</u>

See accompanying Notes to Combined Financial Statements.

**WHAT ABOUT REMEMBERING ME CENTER, INC.  
DBA: THE WARM PLACE AND WARM FOUNDATION, INC.  
COMBINED STATEMENT OF CASH FLOWS, WITH COMBINING INFORMATION  
YEAR ENDED DECEMBER 31, 2025  
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2024)**

	The WARM Place	WARM Foundation, Inc.	Eliminations	Combined Totals	
				2025	2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Change in Net Assets	\$ 709,255	\$ (63,232)	\$ -	\$ 646,023	\$ 181,941
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:					
Depreciation	14,859	149,220	-	164,079	157,801
Net Unrealized and Realized Gain on Investments	(283,276)	(81,497)	-	(364,773)	(273,929)
Increase (Decrease) in Operating Assets:					
Employee Retention Credit Receivable	57,259	-	-	57,259	-
Accounts Receivable	(14,448)	-	-	(14,448)	1,191
Pledges Receivable	(140,000)	-	-	(140,000)	11,000
Prepaid Expenses	18,484	-	-	18,484	11,870
Increase (Decrease) in Operating Liabilities:					
Accounts Payable	-	-	-	-	(147,808)
Accrued Expenses	(38,901)	-	-	(38,901)	57,753
Net Cash Provided (Used) by Operating Activities	<u>323,232</u>	<u>4,491</u>	<u>-</u>	<u>327,723</u>	<u>(181)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of Property and Equipment	(8,756)	-	-	(8,756)	(164,033)
Purchase of Investments	(892,109)	(59,729)	-	(951,838)	(1,043,676)
Proceeds from Sale of Investments	508,957	94,763	-	603,720	1,023,066
Net Cash Provided (Used) by Investing Activities	<u>(391,908)</u>	<u>35,034</u>	<u>-</u>	<u>(356,874)</u>	<u>(184,643)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(68,676)	39,525	-	(29,151)	(184,824)
Cash and Cash Equivalents - Beginning of Year	517,783	31,513	-	549,296	734,120
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 449,107</u>	<u>\$ 71,038</u>	<u>\$ -</u>	<u>\$ 520,145</u>	<u>\$ 549,296</u>
<b>SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND FINANCING ACTIVITIES</b>					
Donated Securities	\$ 50,482	\$ -	\$ -	\$ 50,482	\$ 2,190
Operating Right of Use Asset:					
Right of Use Asset	7,425	-	-	7,425	14,511
Right of Use Liability	(7,425)	-	-	(7,425)	(14,511)

See accompanying Notes to Combined Financial Statements.

**WHAT ABOUT REMEMBERING ME CENTER, INC.  
DBA: THE WARM PLACE AND WARM FOUNDATION, INC.  
NOTES TO COMBINED FINANCIAL STATEMENTS  
DECEMBER 31, 2025  
(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2024)**

**NOTE 1 NATURE OF THE ORGANIZATION AND PROGRAMS PROVIDED**

**Organization**

The What About Remembering Me Center, Inc. dba: The WARM Place was incorporated in 1988 for the purpose of providing support for children and their families who are experiencing the death of a family member or friend. The service is open to anyone in need of such support, and most referrals come from Cook Children's Medical Center and local schools. Funding is generally provided by private contributions. The WARM Foundation, Inc. (WARM Foundation) was formed to hold and invest assets for the benefit of The WARM Place. The WARM Place and the WARM Foundation are collectively referred to as "the Organization" herein.

The Organization is a nonprofit 501(c)(3) agency, our mission is to provide year-round grief support services to children ages 3½ to 18 and their families, as well as young adults ages 19 to 25 who have experienced the death of a loved one.

From day one, our founders agreed that families should not have to bear the financial burden of grief support to participate in our program. Therefore since 1989, we have served over 52,000 children and their families and have never once asked any clients to pay a fee while participating in the program. The Organization is supported solely through private donations and grants. We do not receive state or federal funding, and we are not an affiliated United Way partner agency. The board of directors, staff, and community supporters are dedicated to pursuing the necessary funds to sustain our program as it fills a critical need in the community.

In 2025, we served 2,213 individuals.

**Program Services**

The core of The WARM Place program is our bi-weekly peer support groups for grieving children (K-12) and their families. In addition, families can also participate in various program extensions/special events, including camp, Family Nights, and Grief Connections. Our staff also offers valuable resources and trainings to the community throughout the year. Below is a list of ongoing services:

**In-Person Evening Support Groups**

Eight ongoing group nights for children (K-12) and their parents/guardians. These in-person groups meet year-round every other week, and each weeknight is designated for a different group based upon the type of relationship loss: sibling, parent, or grandparent/extended family/friend.

**Virtual Evening Support Groups**

Online support groups offered year-round to children (K-12) and their parents/guardians every other Tuesday evening. Each night hosts two adult groups and four children's groups, separated by age.

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**NOTE 1 NATURE OF THE ORGANIZATION AND PROGRAMS PROVIDED (CONTINUED)**

**Program Services (Continued)**

Pre K Program

A support group for children ages 3½ to 5 and their parents and caregivers, offered for ten weeks in the spring and fall.

Young Adult Program

A support group for young adults ages 19 to 25, offered for eight weeks in the spring, summer, and fall.

Spanish-Speaking Support

The Organization is equipped with two bilingual Group Directors who provide support, counsel, and resources to Spanish speaking families. Intake appointments can be conducted in Spanish as needed, and WARM Place paperwork, resources, and the website are all available in Spanish. In addition, The Organization offers an adult support group for caregivers who speak Spanish, complete with handouts and resources all provided in Spanish.

Family Nights

Family fun events for current and future WARM Place families. These events are offered six times per year and are designed to focus on making new memories as a family after a death. Each event is free to attend and features a different theme with various activities.

An annual family camp weekend that is offered each fall, at no cost, to WARM Place families. Camp provides a unique opportunity for families to grow together in their grief journey as they experience healing, have fun, enjoy WARM Place community, and create new memories while remembering their loved ones.

Assessments, Referrals, and Crisis Counseling

The Organization has a clinical team consisting of five licensed mental health professionals. This team spends much of their time during the day providing assessments, referrals to outside resources, and crisis counseling to individuals.

Community Outreach

The Organization participates in community awareness fairs and provides speakers for special events and meetings upon request, always at no cost. In addition, our staff hosts tours and meetings with school professionals and community members throughout the year.

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**NOTE 1 NATURE OF THE ORGANIZATION AND PROGRAMS PROVIDED (CONTINUED)**

**Program Services (Continued)**

**Bereavement Trainings and Workshops**

The Organization provides trainings and workshops throughout the year to equip local schools and organizations to better support grieving children. Our expertise is recognized nationally: Program Director Dana Minor led an NACG webinar in 2024; and in 2025, board member Kim Brown and Executive Director Shelley Bettis co-presented a seminar titled “Unlocking the Storyteller Within: Anyone Can Capture & Pitch a Compelling Story” at the national conference. In addition to these national engagements, The Organization offers four “Grief Talk” trainings each year—two-hour sessions designed for community members seeking to learn how to support grieving children.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies is presented to assist in understanding the Organization’s combined financial statements. The combined financial statements and notes are representations of the Organization’s management who are responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America (U.S. GAAP) and have been consistently applied in the preparation of the combined financial statements.

**Combined Financial Statements**

The accompanying combined financial statements include the accounts of The WARM Place and WARM Foundation both of which are under common control. Significant intercompany transactions and balances have been eliminated in the combination.

**Net Assets**

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Net Assets (Continued)**

*Net Assets With Donor Restrictions* – Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and released from restrictions when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the combined statement of activities as Net Assets Released from Restrictions.

**Comparative Data**

The combined financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the combined financial statements for the year ended December 31, 2024.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

*Concentration of Credit Risk* – The Organization manages deposit concentration risk by placing cash and certificates of deposits with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits. Insured amounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. As of December 31, 2025 and 2024, the Organization had approximately \$115,750 and \$70,842 respectively, in excess of FDIC insurance limits. To date, the Organization has not experienced any losses in such accounts and believes they are not exposed to any significant risk.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investments and Fair Value Measurements**

The Organization follows Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) No. 958-320. Under this section, investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the combined statement of financial position. Unrealized gains and losses are included in the change in net assets reflected on the combined statement of activities.

FASB ASC No. 820-10, *Fair Value Measurement*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of their investments. The three levels of fair value hierarchy defined by FASB ASC No. 820-10 are as follows:

*Level 1* – Quoted prices are available in active markets for identical assets or liabilities that the reporting entity can access at the measurement date. Active markets are those in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

*Level 2* – Pricing inputs are other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date. Level 2 includes those financial instruments that are valued using models or other valuation methodologies. These models are primarily industry-standard models that consider various assumptions, including quoted forward prices for commodities, time value, volatility factors, and current market and contractual prices for the underlying instruments, as well as other relevant economic measures. Substantially all of these assumptions are observable in the marketplace throughout the full term of the instrument, can be derived from observable data or are supported by observable levels at which transactions are executed in the marketplace.

*Level 3* – Pricing inputs include significant inputs that are generally unobservable from objective sources. These are inputs for which market data are not available and that are developed using the best information available about the assumptions that market participants would use when pricing the asset or liability.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Property and Equipment**

Expenditures for buildings and equipment having a cost of \$1,500 and a useful life of one year or more are capitalized and recorded on the books at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization report expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to without donor restrictions at that time.

Maintenance, repairs, and minor renewals are expensed as incurred. When assets are retired or otherwise disposed of, their cost and related accumulated depreciation are removed from the accounts. Resulting gains or losses are included in income.

Depreciation of buildings and equipment is computed on the straight-line basis over their estimated useful lives of 3 to 40 years.

**Impairment of Long-Lived Assets**

Management evaluates its long-lived assets for impairment whenever events or changes in circumstances indicate the carrying value of an asset may not be recoverable. An impairment loss is recognized when the estimated undiscounted future cash flows from the assets are less than the carrying value of the assets. Assets to be disposed of are reported at the lower of their carrying amount or fair value, less cost to sell.

**Promises to Give**

The Organization records unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the combined statement of activities. The Organization uses the allowance method to determine uncollectible promises to give. The allowance is based on prior years' experience and management's analysis of specific promises made. There was no allowance for uncollectible promises to give at December 31, 2025 and 2024.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Contributions**

Contributions are recognized when received or a donor makes a pledge to give to the Organization that is, in substance, unconditional. Unconditional promises to give expected to be collected within one year, are recorded at estimated net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their net realizable value, using interest rates applicable to the years in which the promises are to be received and adjusted for the credit risk of the donor based on management assessment. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. There were no conditional promises to give as of December 31, 2025 and 2024. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions (primarily restrictions as to purpose and/or time) are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor 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. Although the Organization may utilize the services of outside volunteers, the fair value of these services has not been recognized in the accompanying combined financial statements since they do not meet the criteria for recognition under U.S. GAAP.

**Federal Income Tax**

The Organization is a nonprofit organization under Section 501(c)(3) of the Internal Revenue Code. This section exempts them from taxes on income. Accordingly, no provision for federal income taxes has been included in the combined financial statements. Taxes are paid on net income earned from sources unrelated to the exempt purposes. There was no net income from unrelated business for the year ended December 31, 2025.

The Organization accounts for uncertain tax positions in accordance with FASB ASC No. 740, *Income Taxes*. As of December 31, 2025, they have no liability for uncertain tax positions. The Organization's tax returns are subject to review and examination by federal and state authorities.

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**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Use of Estimates**

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

**Functional Allocation of Expenses**

The costs of providing the programs and supporting service expenses have been summarized on a functional basis in the combined statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**Leases**

The Organization determines if an arrangement is a lease at inception. Operating leases are included in right-of-use (ROU) assets – operating and lease liability – operating.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the 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. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include option 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 as incurred and these leases are not included as lease liabilities or right of use assets on the statement of financial position.

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the Organization has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of all lease liabilities.

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**NOTE 3 LIQUIDITY AND AVAILABILITY**

The Organization receives significant contributions and promises-to-give from donors and considers such contributions for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. General expenditures include administrative, program and fundraising expenses. Annual operations are defined as approved activities occurring during the Organization's year.

It is the policy of the Organization to manage its liquidity and reserves by maintaining adequate liquid assets to fund near-term operating needs. Near-term is defined as a period of no more than 12 months.

The Organization will maintain current financial assets less near-term liabilities at a minimum of six months of operating expenses. The Organization will target a year-end balance of reserves of unrestricted, undesignated net assets to meet at least six months of expected general expenditures. To achieve these targets, the Organization (including the executive director and board treasurer, and others if needed) will monitor its future cash flows and cash on hand monthly and monitor its reserves at least annually. In the event the targets are not met, the finance committee of the board of directors and the executive director shall meet to develop plans to increase contributions and other revenues or reduce general expenditures, or both, in order to meet the targets.

At least annually, it will provide:

1. Qualitative information that communicates how the Organization manages its liquid resources available to meet cash needs for general expenditures for annual operations, and
2. Quantitative information, either on the face of the combined statement of financial position or in the notes to the combined statement of financial position, and additional qualitative information in the notes as necessary, that communicates the availability of the Organization's financial assets at the combined statement of financial position date to meet cash needs for general expenditures. Availability of a financial asset may be affected by (1) its nature, (2) external limits imposed by donors, grantors, laws, and contracts with others, and (3) internal limits imposed by governing board decisions.

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**NOTE 3 LIQUIDITY AND AVAILABILITY (CONTINUED)**

Financial assets available within one year of the combined statement of financial position date for general expenditure are as follows:

	<u>2025</u>	<u>2024</u>
Cash and Cash Equivalents	\$ 520,145	\$ 549,296
Investments	5,212,292	4,499,401
Employee Retention Credit Receivable	72,275	129,534
Accounts Receivable	14,448	-
Pledges Receivable	120,000	-
Less: Amounts Restricted by Donors	(121,518)	-
Total	<u>\$ 5,817,642</u>	<u>\$ 5,178,231</u>

**NOTE 4 PROMISES TO GIVE**

The Organization recognizes unconditional promises to give as support in the period the promise to give is made and reports them as contributions in the combined statement of activities. Contributions that are expected to be collected in future years are recorded at the present value of the amount expected to be collected. Promises to give consist of the following at December 31:

	<u>2025</u>	<u>2024</u>
Receivable in One Year or Less	\$ 120,000	\$ -
Receivable in Two to Five Years	20,000	-
	<u>\$ 140,000</u>	<u>\$ -</u>

**NOTE 5 PROPERTY AND EQUIPMENT**

Major classes of property and equipment at December 31 are as follows:

	<u>2025</u>	<u>2024</u>
Land	\$ 244,390	\$ 244,390
Building	4,217,704	4,217,704
Leasehold Improvements	235,441	226,686
Furniture and Equipment	339,859	339,859
Total	5,037,394	5,028,639
Less: Accumulated Depreciation	(1,724,349)	(1,560,271)
Property and Equipment, Net	<u>\$ 3,313,045</u>	<u>\$ 3,468,368</u>

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**NOTE 6 INVESTMENTS**

Investments at December 31 consist of the following:

	2025	2024
Level 1 - Fair Value Measurements:		
Equity Mutual Funds	\$ 2,989,276	\$ 2,430,329
Fixed Income Mutual Funds	2,223,016	2,069,072
Total Investments	\$ 5,212,292	\$ 4,499,401

  

	Fair Value	Cost	Cumulative Unrealized Appreciation (Depreciation)
Equity Mutual Funds	\$ 2,989,276	\$ 1,895,927	\$ 1,093,349
Fixed Income Mutual Funds	2,223,016	2,360,782	(137,766)
Total Investments	\$ 5,212,292	\$ 4,256,709	\$ 955,583

FASB ASC No. 820-10, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consists of other investments and Level 3 inputs have the lowest priority. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Organization measures fair value using Level 1 because they generally provide the most reliable evidence of fair value. Level 2 and Level 3 inputs are not used by the Organization.

**NOTE 7 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions for the years ended December 31 are as follows:

	2025	2024
Subject to Expenditure for Specified Purpose:		
Race 2 Remember Them Event	\$ 918	\$ 3,484
Backyard Lighting	600	600
Subject to Expiration of Time	140,000	-
Total	\$ 141,518	\$ 4,084

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**NOTE 7 NET ASSETS WITH DONOR RESTRICTIONS (CONTINUED)**

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donor as follows for the years ended December 31:

	2025	2024
Satisfaction of Purpose Restrictions:		
Race 2 Remember Them Event	\$ 3,484	\$ 5,775
Phone System	-	6,180
Total Net Assets Released from Donor Restrictions	\$ 3,484	\$ 11,955

**NOTE 8 CONCENTRATIONS OF REVENUE AND OTHER SUPPORT**

One donor contributed approximately 13% of total contributions for the year ended December 31, 2025. There were no such concentrations for the year ended December 31, 2024.

**NOTE 9 CONTRIBUTIONS OF NONFINANCIAL ASSETS**

As of December 31, 2025 and 2024, the Organization received a total of \$35,351 and \$63,779 in contributed goods and services, respectively. Donations of office, program, and kitchen supplies valued at \$31,804 and \$61,135 were recognized and are grouped in contributions of nonfinancial assets on the combined statement of activities for 2025 and 2024, respectively. In-kinds related to special events of \$3,547 and \$2,644 are included in special events income and expense and include various goods and services related to the special events for 2025 and 2024, respectively. All donated goods and services are used by the Organization, not monetized, and did not have donor-imposed restrictions associated with them. The Organization estimates the fair value of donated goods using retail prices of identical or similar products. In addition, the value of donated services is determined by using an established or actual, if available, hourly rate. The Organization recognizes in-kind contribution revenue and a corresponding expense in an amount approximating the estimated fair value at the time of the donation.

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**NOTE 9 CONTRIBUTIONS OF NONFINANCIAL ASSETS (CONTINUED)**

For the years ended December 31, contributed nonfinancial assets recognized within the combined statement of activities included:

	2025	2024
Goods:		
Supplies	\$ 4,850	\$ 5,481
Program Material	26,799	52,494
Public Relations	-	2,495
Postage	155	665
Special Events	3,547	2,644
Total	\$ 35,351	\$ 63,779

**NOTE 10 RETIREMENT PLAN**

The Organization maintains a Simplified Employee Pension Plan for the benefit of its employees. In order to be eligible, employees must have performed services in three of the preceding five calendar years and must have attained 21 years of age. The plan does not permit employee contributions, and employer contributions are at the discretion of the board of directors. The employer contributions for December 31, 2025 and 2024 were 6% of eligible employees' salaries. Pension expense amounted to \$41,500 and \$35,667 for the years ended December 31, 2025 and 2024, respectively.

**NOTE 11 RELATED PARTY TRANSACTIONS**

The Organization received \$90,263 and \$72,360 in contributions from board members for the years ended December 31, 2025 and 2024, respectively.

**NOTE 12 FUNCTIONALIZED EXPENSE ALLOCATION METHODOLOGY**

The Organization has one program which the majority of expenses ultimately support. The combined financial statements report certain categories of expenses that are attributed to more than one supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include depreciation, insurance, occupancy, employee benefits, payroll taxes, special event expenses, and salary expenses for the executive director, office manager, development associate, and event and PR manager. Depreciation is an overhead cost and follows the same allocation as administrative salaries, which is based on staff time and effort. Insurance expenses, occupancy expenses, employee benefits, and payroll taxes, and salary expenses are allocated based on management's best estimate of staff time and effort and benefits received.

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**NOTE 13 GRANT REVENUE FROM COVID RELIEF ACTS**

Certain funding programs from the government under certain Covid Relief Acts are recognized when all conditions of such programs are fulfilled or there is reasonable assurance that they will be fulfilled. The Organization determined it was eligible for Employee Retention Tax Credit (ERC) funding, which is a refundable tax credit against certain employment taxes. During the year ended December 31, 2023, the Organization determined it met the compliance requirements and conditions of the ERC program and filed for ERC credits totaling \$72,275 for the applicably eligible quarters in 2021 and \$57,259 for the applicably eligible quarters in 2020. These refundable credits were recorded to revenue during the year ended December 31, 2023. Grants related to the Employee Retention Tax Credit are classified as Employee Retention Credit Receivable in the combined statement of financial position. The Organization collected payments of \$57,259 in ERC credits in March 2025.

There is a possibility that upon subsequent review, the Internal Revenue Service (IRS) could reach a different conclusion regarding the Organization's eligibility. That could result in repayment of the credits, interest, and potential penalties. The amount of liability, if any, from the potential ineligibility cannot be determined with certainty; however, management is of the opinion that any review will not have a material adverse impact on the Organization's combined financial position. These refundable credits are subject to audit by the IRS for a period of five years.

**NOTE 14 LEASES – ASC 842**

The Organization leases computers under a long-term, noncancelable lease agreement. The lease expires in 2026. In the normal course of business, it is expected that this lease will be renewed or replaced by a similar lease.

The following table provides quantitative information concerning the Organization's lease at December 31:

	<u>2025</u>	<u>2024</u>
Lease Costs:		
Operating Lease Costs	\$ 7,562	\$ 7,562
Other Information:		
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:		
Operating Cash Flow from Operating Leases	\$ 7,562	\$ 7,562
Weighted-Average Remaining Lease Term - Operating Leases	1.0 Years	2.0 Years
Weighted-Average Discount Rate - Operating	4.01%	4.01%

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**NOTE 14 LEASES – ASC 842 (CONTINUED)**

The Organization classifies the total undiscounted lease payments that are due in the next 12 months as current. A maturity analysis of annual undiscounted cash flows for lease liabilities as of December 31, 2025 is as follows:

	Operating
<u>Year Ending December 31,</u>	<u>Leases</u>
2026	\$ 7,562
Less: Imputed Interest	<u>(137)</u>
Present Value of Lease Liabilities	<u><u>\$ 7,425</u></u>

**NOTE 15 SUBSEQUENT EVENTS**

Management has evaluated subsequent events through April 7, 2026, the date the combined financial statements were available to be issued.



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