

**SCHUYLKILL UNITED WAY**  
**POTTSVILLE, PENNSYLVANIA**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

## TABLE OF CONTENTS

### **AUDITOR'S REPORT**

Independent Auditor's Report.....	1-2
-----------------------------------	-----

### **BASIC FINANCIAL STATEMENTS**

Statement of Financial Position .....	3
Statement of Activities .....	4
Statement of Functional Expenses .....	5
Statement of Cash Flows .....	6
Notes to Financial Statements.....	7-15

**JONES & CO.**  
*A PROFESSIONAL CORPORATION*  
*CERTIFIED PUBLIC ACCOUNTANTS*

WILLIAM L. JONES, III, M.B.A., C.P.A.  
RICHARD W. PITCAVAGE, C.P.A.  
EDWIN H. EBLING, C.P.A.  
JOHN W. PAULSHOCK, C.P.A.  
ELI B. HOSTETTER, C.P.A.

*110 North Second Street*  
*Pottsville, Penna. 17901*  
*Telephone: (570) 622-5010*  
*Fax: (570) 622-3283*  
*Email: [jonescpa@comcast.net](mailto:jonescpa@comcast.net)*

**INDEPENDENT AUDITOR'S REPORT**

Board of Directors  
Schuylkill United Way  
Pottsville, PA 17901

**Opinion**

We have audited the accompanying financial statements of Schuylkill United Way (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related 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 Schuylkill United Way as of December 31, 2024, and the changes in its net assets and its 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 Schuylkill United Way 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 Schuylkill United Way's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

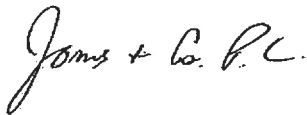
## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 Schuylkill United Way'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 Schuylkill United Way'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.



November 13, 2025  
Pottsville, Pennsylvania

**SCHUYLKILL UNITED WAY**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2024**

**ASSETS**

**CURRENT ASSETS**

Cash and Cash Equivalents	\$	303,419
Unconditional Promises to Give:		
Unrestricted Pledges Receivable - 2023 Campaign (less allowances for uncollectible pledges of \$0)		14,407
Unrestricted Pledges Receivable - 2024 Campaign (less allowances for uncollectible pledges of \$15,000)		87,655
Unrestricted Pledges Receivable - 2025 Campaign (less allowances for uncollectible pledges of \$25,000)		730,887
Prepaid Expenses		2,878
<b>TOTAL CURRENT ASSETS</b>		<b>1,139,246</b>

**PROPERTY AND EQUIPMENT, NET**

2,904

**OTHER ASSETS**

Endowment - Permanently Restricted		20,309
------------------------------------	--	--------

**TOTAL ASSETS**

\$ 1,162,459

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

Accounts Payable	\$	5,254
Commitments to Member Agencies - 2025		787,320
Accrued Expenses		4,500
<b>TOTAL CURRENT LIABILITIES</b>		<b>797,074</b>

**NET ASSETS**

Without Donor Restrictions:		
Undesignated		345,076
With Donor Restrictions:		
Restricted in Perpetuity		20,309
<b>TOTAL NET ASSETS</b>		<b>365,385</b>

**TOTAL LIABILITIES AND NET ASSETS**

\$ 1,162,459

See notes to financial statements  
which are an integral part of this statement.

**SCHUYLKILL UNITED WAY**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>SUPPORT AND REVENUE</b>			
<b>Support</b>			
Contributions	\$ 1,216,415	\$ 0	\$ 1,216,415
Net Assets Released from Restrictions	<u>0</u>	<u>0</u>	<u>0</u>
<b>Total Support</b>	1,216,415	0	1,216,415
<b>Revenue</b>			
Interest Income	<u>267</u>	<u>0</u>	<u>267</u>
<b>TOTAL SUPPORT AND REVENUE</b>	1,216,682	0	1,216,682
<b>EXPENSES</b>			
Program Services	888,997	0	888,997
General and Administrative	145,540	0	145,540
Fund Raising	<u>194,840</u>	<u>0</u>	<u>194,840</u>
<b>TOTAL EXPENSES</b>	1,229,377	0	1,229,377
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<u>(12,695)</u>	<u>0</u>	<u>(12,695)</u>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<u>357,771</u>	<u>20,309</u>	<u>378,080</u>
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 345,076</u>	<u>\$ 20,309</u>	<u>\$ 365,385</u>

See notes to financial statements  
which are an integral part of this statement.

SCHUYLKILL UNITED WAY

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2024

FUNCTIONAL EXPENSES	PROGRAM SERVICES			SUPPORTING SERVICES		
	Agency Allocations and Others	Out-of-Area Allocations	Total Programs	General and Administrative	Fund Raising	Total
Agency Allocations	\$ 787,320	\$ 0	\$ 787,320	\$ 0	\$ 0	\$ 0
Special Agency Allocations	1,949	0	1,949	0	42,022	42,022
Out-of-Area Allocations	0	750	750	0	0	0
Dues - Pennsylvania	0	4,200	4,200	0	0	0
Dues - USA	0	8,382	8,382	0	0	0
Salaries	59,316	0	59,316	59,316	50,842	110,158
Payroll Taxes	4,736	0	4,736	4,736	4,060	8,796
Pension	5,474	0	5,474	3,041	3,650	6,691
Auto and Travel	0	0	0	8,500	0	8,500
Employee Benefits	16,870	0	16,870	9,372	11,246	20,618
Rent	0	0	0	10,226	0	10,226
Telephone	0	0	0	4,474	0	4,474
Repairs and Maintenance	0	0	0	5,342	0	5,342
Insurance	0	0	0	4,150	0	4,150
Office Expense	0	0	0	5,455	0	5,455
Postage	0	0	0	1,728	0	1,728
Professional Fees	0	0	0	6,500	0	6,500
Dues and Subscriptions	0	0	0	5,225	0	5,225
License	0	0	0	250	0	250
Bank Service Charges	0	0	0	36	0	36
Computer Expense	0	0	0	7,427	0	7,427
Campaign Expense	0	0	0	0	19,029	19,029
Fund-Raising Gifts	0	0	0	0	61,400	61,400
Advertising	0	0	0	0	2,591	2,591
Depreciation	0	0	0	2,371	0	2,371
Miscellaneous	0	0	0	2,443	0	2,443
Contracts and Software	0	0	0	4,948	0	4,948
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 875,665</b>	<b>\$ 13,332</b>	<b>\$ 888,997</b>	<b>\$ 145,540</b>	<b>\$ 194,840</b>	<b>\$ 340,380</b>

See notes to financial statements which are an integral part of this statement.

**SCHUYLKILL UNITED WAY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
(Decrease) in Net Assets	\$ (12,695)
Adjustments to Reconcile (Decrease) in Net Assets to Cash Provided by Operating Activities:	
Depreciation	2,371
(Increase) Decrease in Operating Assets:	
Pledges Receivable	(7,637)
Prepaid Expenses	(187)
Increase (Decrease) in Operating Liabilities:	
Accounts Payable	1,462
Commitments Payable	43,320
Accrued Expenses	<u>0</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>26,634</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of Asset	<u>(1,308)</u>
<b>NET CASH (USED) BY INVESTING ACTIVITIES</b>	<u>(1,308)</u>
<b>NET INCREASE IN CASH</b>	<u>25,326</u>
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>278,093</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ <u>303,419</u></u>

See notes to financial statements  
which are an integral part of this statement.

**SCHUYLKILL UNITED WAY**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES:**

**NATURE OF ACTIVITIES**

Schuylkill United Way is a nonprofit organization (the “Organization”) that provides funding, guidance, and encouragement to its 16 human service agencies that provide a wide variety of programs and services to residents of Schuylkill County. The Organization’s primary funding source is donor contributions from donors who live in Schuylkill County and businesses located in Schuylkill County. The Organization is governed by a volunteer Board of Directors and has membership with both United Way Worldwide and United Way of Pennsylvania.

**BASIS OF ACCOUNTING**

The Organization’s policy is to prepare its financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Current U.S. GAAP standards are contained in the Accounting Standards Codification (ASC), as set forth by the Financial Accounting Standards Board (FASB).

**USE OF ESTIMATES**

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions regarding certain types of assets, liabilities, income, and expenses. Such estimates relate primarily to fair value measurements, the valuation for promises to give, and the allocation of functional expenses. Accordingly, actual results may differ from estimated amounts.

**NET ASSET CLASSIFICATION**

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

Net Assets without Donor Restrictions – Net assets without donor restrictions include funds not subject to donor-imposed stipulations. In general, the revenues received and expenses incurred in conducting the Organization’s charitable mission are included in this category.

**SCHUYLKILL UNITED WAY**  
**NOTES TO FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES –  
continued**

NET ASSET CLASSIFICATION - continued

Net Assets with Donor Restrictions – Net assets with donor restrictions include gifts, grants, and pledges whose use by the Organization has been limited by donors to later periods of time or after specified dates, or to specified purpose. Net assets with donor restrictions include the activity and balances of the Endowment – Schuylkill Area Community Foundation. Generally, on termination of the agreements or trusts, the net assets would be reclassified as net assets without donor restrictions.

CONTRIBUTIONS

Contributions are recorded when the Organization is notified of the promise to give. All contributions are considered to be support without donor restrictions unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as support with donor restrictions. When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions. Restricted donations whose restrictions are met in the same reporting period are accounted for as temporarily restricted support and as net assets released from restrictions. In certain situations, the Organization functions as custodian for funds, the expenditures of which are directed by other parties. Custodial funds remaining at year end are not included in the Organization's net assets and are accounted for as part of a liability on the statement of financial position.

PROMISES TO GIVE (PLEDGES RECEIVABLE)

Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Pledges receivable are not discounted since collection is expected within one year. Conditional promises to give are not included as support until such time as the conditions are substantially met.

The Organization uses the allowance method to determine uncollectible promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made.

**SCHUYLKILL UNITED WAY**  
**NOTES TO FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES –  
continued**

**PROPERTY AND EQUIPMENT**

The Organization capitalizes property and equipment over \$1,000. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions 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 contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when donated or acquired assets are placed in service. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method over estimated useful lives of five years.

**CONTRIBUTED SERVICES**

Contributed services represent the estimated fair value of services received. Contributed services are reflected in the financial statements at the fair value of the services received. The contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

**CASH AND CASH EQUIVALENTS**

For purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

**PREPAID EXPENSES**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses. The cost of the prepaid items is recorded as an expense when consumed rather than when purchased.

**SCHUYLKILL UNITED WAY**  
**NOTES TO FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES –  
continued**

**ADVERTISING COSTS**

The Organization follows the policy of charging cost of advertising to expense as incurred. Advertising costs were \$2,591 for the year ended December 31, 2024.

**INCOME TAX STATUS**

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

**ANNUAL CAMPAIGN REVENUE AND ALLOCATION EXPENSE**

Annual campaigns are conducted to raise support for allocations to fund the member agencies. Contributions are recognized as income in the period that an unconditional promise was deemed made and received.

Allocations are distributed to the member agencies based on a calendar year allocation cycle. Allocation expense is recognized in the period the allocation is unconditionally committed to the member agencies. At December 31, 2024, the Organization had committed to pay the member agency allocations through December 31, 2025, and program expenses for the year ended December 31, 2024, included member agency allocations for the period January 1, 2025 through December 31, 2025.

**FUNCTIONAL EXPENSE CLASSIFICATION**

The cost of providing the various programs and other activities is summarized in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Supporting services consist of administrative and general expenses and fund-raising expenses. Total program costs were \$888,997 for the year ended December 31, 2024.

**SCHUYLKILL UNITED WAY**  
**NOTES TO FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES –  
continued**

**DONATED SERVICES, MATERIALS, AND EQUIPMENT**

Donated services, materials, and equipment are recognized as contributions when received if there is an objective basis for valuation.

The Organization sometimes receives donated services and materials from various volunteers and organizations. These services are donated to the Organization to aid the annual campaign and various special events held by the Organization throughout the year. There were no donated services received of significant value for the year ended December 31, 2024.

**ACCOUNTING STANDARDS NOT YET ADOPTED**

In February 2016, the FASB issued ASU No. 2016-02 *Leases* (ASU 2016-02), which will require lessees to recognize most leases on their balance sheet, increasing their reported assets and liabilities. This update was developed to provide financial statement users with more information about an entity's leasing activities, and will require changes in processes and internal controls. This update is effective for fiscal years beginning after December 15, 2018, and will require application of the new guidance at the beginning the earliest comparable period presented. Currently the deferral of this effective date has been extended and will now be effective for fiscal years beginning after December 15, 2021.

**ADOPTION OF FASB ASU NO. 2016-14**

The Organization implemented the Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU), *Presentation of Financial Statements of Not-for-Profit Entities*, which makes changes to the not-for-profit financial reporting model. Under the new ASU, the previously existing three-category classification of net assets (i.e., unrestricted, temporarily restricted, and permanently restricted) is replaced with a model that combines temporarily restricted and permanently restricted in to a single category called "net assets with donor restrictions." Differences in the nature of donor restrictions will be disclosed in the notes, with an emphasis on how and when the resources can be used. This standard is effective for fiscal years beginning after December 15, 2017. The Organization adopted this standard for the year ended December 31, 2018.

**SCHUYLKILL UNITED WAY**  
**NOTES TO FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 2 – NET ASSETS WITH DONOR RESTRICTIONS:**

Net assets with donor restrictions consist of the following at December 31, 2024:

Endowment – Schuylkill Area Community Foundation	\$20,309
--	----------

The Organization has an endowment fund that is administered through the Schuylkill Area Community Foundation (the “Foundation”) which holds, manages, invests, and reinvests the fund principal in perpetuity. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed regulations. This endowment is classified as net assets with donor restrictions. Distributions are made from this fund in accordance with the distribution policy adopted annually by the Directors of the Foundation. The Organization determines how such distributions will be used. During the year ended December 31, 2024, the Organization made a contribution of \$0 to the Endowment.

**NOTE 3 – OPERATING LEASE:**

The Organization leases office space from Truist under an operating lease. The lease has a term of April 1, 2024 through April 30, 2029. Under the lease, the Organization paid rent of \$1,000 per month in the first year with that payment increasing by 2% each year thereafter. Truist does not donate any portion of the rent. The total rent paid to Truist during the year ended December 31, 2024 was \$10,226.

Future minimum rental commitment is as follows:

Year Ending December 31,	Amount
2025	\$ 31,097
2026	31,563
2027	32,037
2028	32,517
2029	10,879
Thereafter	0
<b>Total</b>	<b>\$ 138,093</b>

**SCHUYLKILL UNITED WAY**  
**NOTES TO FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 4 – RETIREMENT PLANS:**

The Organization maintains a Simplified Employee Pension Individual Retirement Arrangement (SEP IRA) for covered employees. There is no waiting period for employees to be covered. Under the SEP plan, the Organization contributes 8% of the employee's gross pay to the plan. Contributions for the year ended December 31, 2024 were \$12,165.

Employees also may participate in a tax deferred annuity (TDA) at whichever amount they choose. The money is withheld from the employee's pay, and then remitted to the TDA on a monthly basis by the Organization.

**NOTE 5 – ALLOCATIONS TO MEMBER AGENCIES:**

At December 31, 2024, the Organization allocated contributions received from the 2025 United Way Campaign to the following member agencies:

American Red Cross	\$ 45,000
Avenues/Formerly UCP	80,240
Big Brothers/Sisters of Schuylkill County	98,500
Boy Scouts of America - Hawk Mountain Council	20,800
Child Development, Inc.	92,700
Community Service Fund	7,000
Northeast PA Manufacturers and Employers Council	15,000
Nurse Family Partnership	20,000
Salvation Army - Pottsville Corps	77,000
Tamaqua Area Adult Care Center	15,000
SARCC of Schuylkill County	65,000
Schuylkill County Society for Crippled Children	50,000
Schuylkill Wellness Center	40,080
Schuylkill Hope Center	60,000
Schuylkill Young Men's Christian Association - Pottsville	79,000
Tamaqua Meals on Wheels, Inc.	<u>22,000</u>
<b>Total Allocation to Member Agencies</b>	<b>\$ <u>787,320</u></b>

**SCHUYLKILL UNITED WAY**  
**NOTES TO FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 6 – PROPERTY AND EQUIPMENT:**

Property and equipment consist of the following as of December 31, 2024:

Office Equipment	\$	28,515
Less: Accumulated Depreciation		(25,611)
	\$	<u>2,904</u>

Depreciation expense for the year ended December 31, 2024 was \$2,371.

**NOTE 7 – CONCENTRATION OF CREDIT RISK:**

Certain financial instruments potentially subject the Organization to concentrations of credit risk. These financial instruments consist primarily of pledges receivable, cash, and investments. The Organization maintains its cash and investments with various financial institutions where the account balances may at times exceed FDIC and SIPC insured limits. Allowances are provided for pledges estimated to be uncollectible. The allowance is based on prior years' experience and management's analysis of specific promises made.

**NOTE 8 – CASH AND CASH EQUIVALENTS:**

Composition of cash and cash equivalents at December 31, 2024 is as follows:

Description	Amount
Truist Community Fund	\$ 62,047
Truist Checking PA 211	17,063
Truist Savings	50,002
M&T Bank Savings	108,935
M&T Bank Checking	62,718
M&T Bank Checking	2,354
M&T Bank Checking	200
Petty Cash	100
	<u>\$ 303,419</u>

**SCHUYLKILL UNITED WAY**  
**NOTES TO FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

**NOTE 8 – CASH AND CASH EQUIVALENTS - continued**

Individual bank combined cash account deposits up to \$250,000 are insured by the Federal Deposit Insurance Corporation (FDIC). At December 31, 2024, all balances were insured.

**NOTE 9 – COMPENSATED ABSENCES:**

The Organization has not accrued a liability for employee compensated absences because the amount cannot be reasonably estimated.

**NOTE 10 – COMMITMENTS AND CONTINGENCIES:**

The Organization receives the majority of its support from local businesses and residents. If a significant reduction in the level of this support were to occur, it may have an effect on the Organization's programs and activities.

**NOTE 11 – SUBSEQUENT EVENTS:**

The Organization has evaluated events and transactions occurring subsequent to the balance sheet date of December 31, 2024 for items that should potentially be recognized or disclosed in these financial statements. The evaluation was conducted through November 13, 2025, the date these financial statements were available to be issued.