

Funding Arts Broward, Inc.

Financial Statements

June 30, 2025

Funding Arts Broward, Inc.

June 30, 2025

Table of Contents

Independent Accountant's Compilation Report	1
Statement of Financial Position	2
Statement of Activities and Net Assets	3
Statement of Functional Expenses	4
Statement of Cash Flows	5



Citrin Cooperman & Company, LLP
Certified Public Accountants

6550 N Federal Hwy, 4th Floor
Fort Lauderdale, FL 33308
T 954.771.0896 F 954.938.9353
citrincooperman.com

Independent Accountant's Compilation Report

Board of Directors
Funding Arts Broward, Inc.

Management is responsible for the accompanying financial statements of Funding Arts Broward, Inc. (a nonprofit organization) (the Organization), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities and net assets, functional expenses, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Organization's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A handwritten signature in black ink that reads 'Citrin Cooperman & Company, LLP'.

Fort Lauderdale, Florida
January 26, 2026

Funding Arts Broward, Inc.
Statement of Financial Position
June 30, 2025

Assets

Cash and cash equivalents	\$ 31,788
Promises to give	732,000
Investments	1,118,502
Property, plant, and equipment, net	849
Beneficial interest in assets held by Community Foundation of Broward, Inc.	673,492

Total assets	\$ 2,556,631
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Liabilities and net assets

Liabilities

Grants payable	\$ 849,300
Accrued expenses	1,475

Total liabilities	\$ 850,775
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Net assets

Without donor restrictions - undesignated	207,373
Without donor restrictions - board designated	766,483
With donor restrictions - time restricted	732,000

Net assets	1,705,856
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Total liabilities and net assets	\$ 2,556,631
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See independent accountant's compilation report.

Funding Arts Broward, Inc.
Statement of Activities and Net Assets
For the year ended June 30, 2025

	Without Donor Restriction	With Donor Restriction	Total
Support and revenues			
Contributions	\$ 4,219	\$ 395,350	\$ 399,569
Membership fees	205,950	-	205,950
FAB programs	52,980	-	52,980
Investment return, net	119,907	-	119,907
Net assets released from restriction	666,750	(666,750)	-
Total support and revenues	<u>1,049,806</u>	<u>(271,400)</u>	<u>778,406</u>
Expenses			
Program services	845,592	-	845,592
Supporting services			
Management and general	57,854	-	57,854
Fundraising	38,568	-	38,568
Total expenses	<u>942,014</u>	<u>-</u>	<u>942,014</u>
Changes in net assets	107,792	(271,400)	(163,608)
Net assets at beginning of year	866,064	1,003,400	1,869,464
Net assets at end of year	<u>\$ 973,856</u>	<u>\$ 732,000</u>	<u>\$ 1,705,856</u>

See independent accountant's compilation report.

Funding Arts Broward, Inc.
Statement of Functional Expenses
For the year ended June 30, 2025

	Program	Management and General	Fundraising	Total
Salaries and wages	\$ 39,510	\$ 23,706	\$ 15,804	\$ 79,020
Payroll taxes	3,086	1,852	1,234	6,172
Advertising and promotion	15,286	9,172	6,114	30,572
Depreciation	820	492	328	1,640
Meetings	30,170	-	-	30,170
Other	16,764	10,059	6,706	33,529
Professional services	14,844	8,906	5,937	29,687
Occupancy	4,827	2,896	1,931	9,654
Grant expense	719,000	-	-	719,000
Insurance	1,285	771	514	2,570
Total expenses	\$ 845,592	\$ 57,854	\$ 38,568	\$ 942,014

See independent accountant's compilation report.

Funding Arts Broward, Inc.

Statement of Cash Flows

For the year ended June 30, 2025

Cash flows from operating activities	
Change in net assets	\$ (163,608)
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation	1,640
Change in value of beneficial interest in assets held by Community Foundation of Broward, Inc.	(49,375)
Net realized and unrealized (gain) loss	(17,666)
Changes in operating assets and liabilities	
Promises to give	271,400
Accrued expenses	(11,886)
Grants payable	202,100
Net cash provided by operating activities	<u>232,605</u>
Cash flows from investing activities	
Proceeds from sale of investments	435,100
Purchases of investments	(463,230)
Purchases of beneficial interest	(192,508)
Net cash used in investing activities	<u>(220,638)</u>
Net increase in cash and cash equivalents	11,967
Cash and cash equivalents at beginning of year	19,821
Cash and cash equivalents at end of year	<u><u>\$ 31,788</u></u>

See independent accountant's compilation report.