

WYMAN CENTER, INC.
AUDITED FINANCIAL STATEMENTS
Year Ended December 31, 2022
(With Comparative Totals for 2021)

WYMAN CENTER, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Wyman Center, Inc.

We have audited the accompanying financial statements of Wyman Center, Inc. ("Wyman") (a not-for-profit corporation), which comprise the statement of financial position as of December 31, 2022, 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 Wyman Center, Inc. as of December 31, 2022 and, and the results of its activities 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 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 Wyman 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 Wyman'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 Wyman'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 Wyman'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 Wyman Center, Inc.'s financial statements for the year ended December 31, 2021, and our report dated June 14, 2022, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

The logo for UHY LLP is written in a stylized, cursive script. The letters 'UHY' are larger and more prominent, with 'LLP' following in a smaller, similar font.

St. Louis, Missouri
May 17, 2023

WYMAN CENTER, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2022 (With Comparative Totals for 2021)

	December 31,	
	2022	2021
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 83,052	\$ 246,157
Investments	1,244,773	2,036,402
Accounts receivable	478,704	351,316
Unconditional promises-to-give	812,391	647,531
Inventories	1,591	7,464
Prepaid expenses	<u>89,582</u>	<u>87,851</u>
Total current assets	2,710,093	3,376,721
UNCONDITIONAL PROMISES-TO-GIVE	87,109	128,951
PROPERTY AND EQUIPMENT	2,793,643	2,882,348
INTANGIBLE ASSETS	11,197	13,174
INVESTMENTS - ASSETS RESTRICTED FOR PERMANENT INVESTMENT	<u>2,492,109</u>	<u>2,492,109</u>
Total assets	<u>\$ 8,094,151</u>	<u>\$ 8,893,303</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Line of credit	\$ 1,000,000	\$ -
Accounts payable	36,073	141,749
Accrued expenses	165,360	69,155
Deferred revenue (contract liabilities)	97,345	77,956
Paycheck Protection Program Loan	<u>-</u>	<u>671,685</u>
Total current liabilities	<u>1,298,778</u>	<u>960,545</u>
NET ASSETS		
Without donor restrictions		
Board designated	27,177	27,909
Undesignated	<u>2,538,876</u>	<u>2,962,236</u>
	<u>2,566,053</u>	<u>2,990,145</u>
With donor restrictions	<u>4,229,320</u>	<u>4,942,613</u>
Total net assets	<u>6,795,373</u>	<u>7,932,758</u>
Total liabilities and net assets	<u>\$ 8,094,151</u>	<u>\$ 8,893,303</u>

See notes to financial statements.

WYMAN CENTER, INC.
STATEMENT OF ACTIVITIES
Year Ended December 31, 2022 (With Comparative Totals for 2021)

	Years Ended December 31,			2021
	2022		Total	
	Without Donor Restrictions	With Donor Restrictions		Total
PUBLIC SUPPORT AND REVENUES				
Public Support				
Grants and contributions				
United Way services funding	\$ -	\$ 522,572	\$ 522,572	\$ 509,338
Missouri Youth Opportunity Program	138,404	16,351	154,755	117,014
Missouri Neighborhood Assistance Program	85,860	-	85,860	5,000
Contributed nonfinancial assets	118,350	-	118,350	120,475
Capital Campaign	-	273,700	273,700	-
Other grants and contributions	1,198,927	243,898	1,442,825	1,085,648
Total grants and contributions	1,541,541	1,056,521	2,598,062	1,837,475
Special events				
Contributions	204,620	-	204,620	282,105
Direct expenses	(84,516)	-	(84,516)	(45,777)
Total special events	120,104	-	120,104	236,328
Assets released from restrictions	1,187,162	(1,187,162)	-	-
Total public support	2,848,807	(130,641)	2,718,166	2,073,803
Revenues				
Program service fees				
Teen Outreach Program® (TOP®)	361,431	-	361,431	295,376
Experience Wyman/Vended Services	623,451	-	623,451	252,000
Other program services	962,222	-	962,222	864,913
Total program service fees	1,947,104	-	1,947,104	1,412,289
Net investment return	(74,666)	(582,661)	(657,327)	478,887
PPP loan forgiveness	671,685	-	671,685	879,942
Employee retention credit	45,496	-	45,496	-
Miscellaneous income (loss)	5,274	9	5,283	(7,425)
Total revenues	2,594,893	(582,652)	2,012,241	2,763,693
Total public support and revenues	5,443,700	(713,293)	4,730,407	4,837,496
EXPENSES AND LOSSES				
Program services				
Wyman Leaders	928,747	-	928,747	761,127
Teen Outreach Program® (TOP®)	439,649	-	439,649	409,852
Wyman's Wrap Around Services	328,642	-	328,642	608,985
Experience Wyman/Vended Services	717,452	-	717,452	299,083
Other program services	2,837,393	-	2,837,393	2,654,395
Total program services	5,251,883	-	5,251,883	4,733,442
Supporting services				
Management and general	97,295	-	97,295	90,517
Fundraising	518,614	-	518,614	402,732
Total supporting services	615,909	-	615,909	493,249
Total expenses	5,867,792	-	5,867,792	5,226,691
CHANGES IN NET ASSETS	(424,092)	(713,293)	(1,137,385)	(389,195)
NET ASSETS, Beginning	2,990,145	4,942,613	7,932,758	8,321,953
NET ASSETS, Ending	\$ 2,566,053	\$ 4,229,320	\$ 6,795,373	\$ 7,932,758

See notes to financial statements.

WYMAN CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2022 (With Comparative Totals for 2021)

	2022						2021				
	Program Services					Supporting Services			Total	Total	
	Wyman Leaders	Teen Outreach Program® (TOP®)	Wyman's Wrap Around Services	Experience Wyman/Vended Services	Other Program Services	Total	Management and General	Fundraising	Total	Total	Total
Salaries and Wages	\$ 518,588	\$ 315,209	\$ 103,787	\$ 345,342	\$ 1,555,802	\$ 2,838,728	\$ 52,615	\$ 287,934	\$ 340,549	\$ 3,179,277	\$ 2,923,824
Retirement Plan Contributions	35,849	24,802	16,042	15,473	68,836	161,002	2,981	16,313	19,294	180,296	181,726
Other Employee Benefits	49,596	33,167	19,051	19,782	145,626	267,222	4,948	27,075	32,023	299,245	294,596
Payroll Taxes	38,768	24,034	7,642	25,816	112,509	208,769	3,865	21,153	25,018	233,787	203,529
	642,801	397,212	146,522	406,413	1,882,773	3,475,721	64,409	352,475	416,884	3,892,605	3,603,675
Legal, Accounting and Other Fees	85	-	250	-	71,654	71,989	1,333	7,294	8,627	80,616	46,657
Advertising and Promotion	155,925	900	-	611	48,972	206,408	3,822	20,913	24,735	231,143	217,763
Office Expenses	5,473	2,845	4,568	2,037	30,058	44,981	833	4,557	5,390	50,371	40,993
Information Technology	15,342	19,200	253	5,974	96,214	136,983	2,536	13,879	16,415	153,398	96,779
Occupancy	27,093	190	-	149,088	-	176,371	3,265	17,870	21,135	197,506	113,797
Travel	13,921	1,308	18,863	1,930	14,439	50,461	934	5,113	6,047	56,508	29,708
Conferences, Conventions and Meetings	-	491	-	252	19,055	19,798	367	2,006	2,373	22,171	15,936
Interest	-	-	-	-	33,680	33,680	624	3,412	4,036	37,716	40,703
Insurance	4	-	-	4	136,412	136,420	2,526	11,730	14,256	150,676	164,047
Food Services	31,726	6,403	-	77,644	-	115,773	2,144	24,828	26,972	142,745	53,292
Professional and Consulting Fees	16,039	1,750	-	16,039	108,908	126,697	4,537	-	4,537	131,234	50,612
Independent Contractors	1,175	-	95,000	6,325	59,825	162,325	3,005	16,447	19,452	181,777	73,466
Supplies	17,275	8,894	63,186	62,222	3,749	155,326	2,876	15,738	18,614	173,940	280,079
Other Expenses	1,888	456	-	4,952	48,021	55,317	1,024	5,605	6,629	61,946	102,479
Special Events Expenses	-	-	-	-	-	-	-	84,516	84,516	84,516	45,777
Subtotal	928,747	439,649	328,642	717,452	2,553,760	4,968,250	94,235	586,383	680,618	5,648,868	4,975,763
Noncash Expenses											
Provision for bad debts	-	-	-	-	-	-	-	-	-	-	250
Contributed nonfinancial assets											
Professional and Consulting Services	-	-	-	-	118,350	118,350	-	-	-	118,350	119,700
Depreciation and amortization	-	-	-	-	165,283	165,283	3,060	16,747	19,807	185,090	176,755
	928,747	439,649	328,642	717,452	2,837,393	5,251,883	97,295	603,130	700,425	5,952,308	5,272,468
Less Expenses Netted with Revenues on the Statement of Activities	-	-	-	-	-	-	-	(84,516)	(84,516)	(84,516)	(45,777)
TOTAL - 2022	\$ 928,747	\$ 439,649	\$ 328,642	\$ 717,452	\$ 2,837,393	\$ 5,251,883	\$ 97,295	\$ 518,614	\$ 615,909	\$ 5,867,792	
PERCENTAGE - 2022	15.8	7.5	5.6	12.2	48.4	89.5	% 1.7	8.8	10.5	% 100.0	%
TOTAL - 2021	\$ 761,127	\$ 409,852	\$ 608,985	\$ 299,083	\$ 2,654,395	\$ 4,733,442	\$ 90,517	\$ 402,732	\$ 493,249	\$ 5,226,691	
PERCENTAGE - 2021	14.6	7.8	11.7	5.7	50.8	90.6	% 1.7	7.7	9.4	% 100.0	%

WYMAN CENTER, INC.
STATEMENT OF CASH FLOWS
Year Ended December 31, 2022 (With Comparative Totals for 2021)

	<u>Years Ended December 31,</u>	
	<u>2022</u>	<u>2021</u>
OPERATING ACTIVITIES		
Changes in net assets	\$ (1,137,385)	\$ (389,195)
Adjustments to reconcile changes in net assets to net cash used by operating activities		
Depreciation and amortization	185,090	176,755
Realized loss (gain) on sale of investments	40,205	(210,622)
Unrealized loss (gain) on investments	703,116	(178,739)
Loss on sale of property and equipment	-	23,340
PPP loan forgiveness	(671,685)	(879,942)
Provision for bad debts	-	250
Restricted contributions for endowment	-	(206,346)
Changes in		
Accounts receivable	(127,388)	(221,591)
Unconditional promises-to-give	(123,018)	681,071
Inventories	5,873	5
Prepaid expenses	(1,731)	62,666
Accounts payable	(105,676)	63,459
Accrued expenses	96,205	1,464
Deferred revenue (contract liabilities)	19,389	(3,997)
Net cash used by operating activities	<u>(1,117,005)</u>	<u>(1,081,422)</u>
INVESTING ACTIVITIES		
Purchases of investments	(1,152,641)	(2,331,873)
Proceeds from sale of investments	1,200,949	1,550,074
Purchases of property and equipment	(94,408)	(112,115)
Proceeds from sale of property and equipment	-	2,398,351
Net cash (used) provided by investing activities	<u>(46,100)</u>	<u>1,504,437</u>
FINANCING ACTIVITIES		
Proceeds (payments) on line of credit	1,000,000	(95,000)
Proceeds from restricted contributions for endowment	-	206,346
Proceeds from paycheck protection program loan	-	671,685
Payments on long-term debt	-	(1,411,923)
Net cash provided (used) by financing activities	<u>1,000,000</u>	<u>(628,892)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(163,105)	(205,877)
CASH AND CASH EQUIVALENTS, Beginning	<u>246,157</u>	<u>452,034</u>
CASH AND CASH EQUIVALENTS, Ending	<u>\$ 83,052</u>	<u>\$ 246,157</u>
SUPPLEMENTAL DISCLOSURES		
Interest paid	<u>\$ 31,569</u>	<u>\$ 44,642</u>

See notes to financial statements.