

WYMAN CENTER, INC.
AUDITED FINANCIAL STATEMENTS
Year Ended December 31, 2023
(With Comparative Totals for 2022)

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, 2023, 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, 2023 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.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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, 2022, and our report dated May 17, 2023, 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, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

The image shows a handwritten signature in black ink that reads "UHY LLP". The letters are stylized and cursive, with the "U" and "H" being particularly prominent.

St. Louis, Missouri
June 20, 2024

WYMAN CENTER, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2023 (With Comparative Totals for 2022)

	<u>December 31,</u>	
	<u>2023</u>	<u>2022</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 49,109	\$ 83,052
Investments	1,675,180	1,244,773
Accounts receivable	791,751	478,704
Unconditional promises-to-give	588,172	812,391
Prepaid expenses and other assets	<u>110,495</u>	<u>91,173</u>
Total current assets	3,214,707	2,710,093
UNCONDITIONAL PROMISES-TO-GIVE	136,924	87,109
PROPERTY AND EQUIPMENT	2,961,168	2,793,643
INTANGIBLE ASSETS	9,220	11,197
INVESTMENTS - ASSETS RESTRICTED FOR PERMANENT INVESTMENT	<u>2,492,109</u>	<u>2,492,109</u>
Total assets	<u>\$ 8,814,128</u>	<u>\$ 8,094,151</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Line of credit	\$ 1,575,000	\$ 1,000,000
Accounts payable	76,823	36,073
Accrued expenses	79,130	165,360
Contract liabilities	<u>27,050</u>	<u>97,345</u>
Total current liabilities	<u>1,758,003</u>	<u>1,298,778</u>
NET ASSETS		
Without donor restrictions		
Board designated	30,166	27,177
Undesignated	<u>2,255,656</u>	<u>2,538,876</u>
	<u>2,285,822</u>	<u>2,566,053</u>
With donor restrictions		
Time-restricted for future periods	540,209	548,086
Purpose restrictions	939,401	774,427
Endowment	<u>3,290,693</u>	<u>2,906,807</u>
	<u>4,770,303</u>	<u>4,229,320</u>
Total net assets	<u>7,056,125</u>	<u>6,795,373</u>
Total liabilities and net assets	<u>\$ 8,814,128</u>	<u>\$ 8,094,151</u>

See notes to financial statements.

WYMAN CENTER, INC.
STATEMENT OF ACTIVITIES
Year Ended December 31, 2023 (With Comparative Totals for 2022)

	Years Ended December 31,			2022
	2023			
	Without Donor Restrictions	With Donor Restrictions	Total	Total
PUBLIC SUPPORT AND REVENUES				
Public Support				
Grants and contributions				
United Way services funding	\$ -	\$ 511,706	\$ 511,706	\$ 522,572
Missouri Youth Opportunity Program	164,742	-	164,742	154,755
Missouri Neighborhood Assistance Program	56,445	-	56,445	85,860
Contributed nonfinancial assets	124,914	-	124,914	118,350
Capital Campaign	35,258	210,254	245,512	273,700
Other grants and contributions	1,596,311	260,035	1,856,346	1,442,825
Total grants and contributions	<u>1,977,670</u>	<u>981,995</u>	<u>2,959,665</u>	<u>2,598,062</u>
Special events				
Contributions	163,452	-	163,452	204,620
Direct expenses	(136,075)	-	(136,075)	(84,516)
Total special events	<u>27,377</u>	<u>-</u>	<u>27,377</u>	<u>120,104</u>
Assets released from restrictions	826,435	(826,435)	-	-
Total public support	<u>2,831,482</u>	<u>155,560</u>	<u>2,987,042</u>	<u>2,718,166</u>
Revenues				
Program service fees				
Teen Outreach Program® (TOP®)	342,133	-	342,133	361,431
Experience Wyman/Vended Services	742,842	-	742,842	623,451
Other program services	835,857	-	835,857	962,222
Total program service fees	<u>1,920,832</u>	<u>-</u>	<u>1,920,832</u>	<u>1,947,104</u>
Net investment return	82,387	383,886	466,273	(657,327)
PPP loan forgiveness	-	-	-	671,685
Employee retention credit	532,051	-	532,051	45,496
Miscellaneous income	237,296	1,537	238,833	5,283
Total revenues	<u>2,772,566</u>	<u>385,423</u>	<u>3,157,989</u>	<u>2,012,241</u>
Total public support and revenues	<u>5,604,048</u>	<u>540,983</u>	<u>6,145,031</u>	<u>4,730,407</u>
EXPENSES AND LOSSES				
Program services				
Wyman Leaders	839,959	-	839,959	928,747
Teen Outreach Program® (TOP®)	440,521	-	440,521	439,649
Wyman's Wrap Around Services	-	-	-	328,642
Teen Connections Program	54,288	-	54,288	-
Experience Wyman/Vended Services	586,959	-	586,959	717,452
Other program services	3,245,548	-	3,245,548	2,837,393
Total program services	<u>5,167,275</u>	<u>-</u>	<u>5,167,275</u>	<u>5,251,883</u>
Supporting services				
Management and general	107,765	-	107,765	97,295
Fundraising	609,239	-	609,239	518,614
Total supporting services	<u>717,004</u>	<u>-</u>	<u>717,004</u>	<u>615,909</u>
Total expenses	<u>5,884,279</u>	<u>-</u>	<u>5,884,279</u>	<u>5,867,792</u>
CHANGES IN NET ASSETS	(280,231)	540,983	260,752	(1,137,385)
NET ASSETS, Beginning	2,566,053	4,229,320	6,795,373	7,932,758
NET ASSETS, Ending	<u>\$ 2,285,822</u>	<u>\$ 4,770,303</u>	<u>\$ 7,056,125</u>	<u>\$ 6,795,373</u>

See notes to financial statements.

WYMAN CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2023 (With Comparative Totals for 2022)

	2023										2022									
	Program Services					Supporting Services					Program Services					Supporting Services				
	Wyman Leaders	Teen Outreach Program® (TOP®)	Teen Connections Project (TCP)	Camp Wyman Experiences	Other Program Services	Total	Management and General	Fundraising	Total	Total	Management and General	Fundraising	Total	Total	Management and General	Fundraising	Total			
Salaries and Wages	\$ 498,943	\$ 303,608	\$ 47,454	\$ 284,358	\$ 1,720,207	\$ 2,864,570	\$ 61,232	\$ 346,171	\$ 407,403	\$ 61,232	\$ 346,171	\$ 407,403	\$ 3,271,973	\$ 61,232	\$ 346,171	\$ 407,403	\$ 3,179,277			
Retirement Plan Contributions	10,885	10,538	-	6,911	108,797	137,131	2,931	16,572	19,503	2,931	16,572	19,503	156,634	2,931	16,572	19,503	180,296			
Other Employee Benefits	26,586	61,500	-	25,246	200,539	313,871	6,698	37,864	44,562	6,698	37,864	44,562	358,433	6,698	37,864	44,562	299,245			
Payroll Taxes	37,094	21,993	3,465	21,848	125,600	210,000	4,489	25,378	29,867	4,489	25,378	29,867	239,867	4,489	25,378	29,867	233,787			
Legal, Accounting and Other Fees	573,508	397,639	50,919	348,363	2,155,143	3,525,572	75,350	425,985	501,335	75,350	425,985	501,335	4,026,907	75,350	425,985	501,335	3,882,605			
Advertising and Promotion	-	-	-	-	35,075	35,075	750	4,239	4,989	750	4,239	4,989	40,064	750	4,239	4,989	80,616			
Office Expenses	112,701	1,250	-	520	28,220	142,691	3,050	17,244	20,294	3,050	17,244	20,294	162,985	3,050	17,244	20,294	231,143			
Information Technology	6,595	2,583	197	173	34,321	43,669	949	5,367	6,316	949	5,367	6,316	50,185	949	5,367	6,316	50,371			
Occupancy	8,044	17,689	-	1,550	101,238	128,521	2,747	15,531	18,278	2,747	15,531	18,278	146,799	2,747	15,531	18,278	153,398			
Travel	30,743	-	-	183,586	-	214,329	4,584	25,902	30,486	4,584	25,902	30,486	244,815	4,584	25,902	30,486	197,506			
Conferences, Conventions and Meetings	4,905	225	-	419	13,090	18,639	398	2,648	2,648	398	2,648	2,648	21,287	398	2,648	2,648	56,508			
Insurance	232	519	53	1,156	67,616	69,576	1,487	8,408	9,895	1,487	8,408	9,895	79,471	1,487	8,408	9,895	22,171			
Interest	47	-	-	-	68,722	68,722	1,469	8,305	9,774	1,469	8,305	9,774	78,496	1,469	8,305	9,774	37,716			
Food Services	49,560	8,378	2,097	2,238	102,980	165,253	3,532	19,970	23,502	3,532	19,970	23,502	188,755	3,532	19,970	23,502	150,676			
Professional and Consulting Fees	-	1,500	500	300	2,655	4,955	106	599	705	106	599	705	5,660	106	599	705	131,234			
Independent Contractors	17,259	1,025	-	160	106,697	125,141	2,675	15,125	17,800	2,675	15,125	17,800	142,941	2,675	15,125	17,800	181,777			
Supplies	30,918	9,142	482	45,634	26,264	112,440	2,403	13,588	15,991	2,403	13,588	15,991	128,431	2,403	13,588	15,991	173,940			
Other Expenses	5,447	571	40	2,860	56,936	65,854	1,287	7,276	8,563	1,287	7,276	8,563	74,417	1,287	7,276	8,563	61,946			
Special Events Expenses	-	-	-	-	-	-	-	136,075	136,075	-	136,075	136,075	136,075	-	136,075	136,075	84,516			
Subtotal	839,959	440,521	54,288	566,959	2,963,318	4,885,045	104,301	725,732	830,033	104,301	725,732	830,033	5,715,078	104,301	725,732	830,033	5,648,868			
Noncash Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Contributed nonfinancial assets	-	-	-	-	124,914	124,914	3,464	19,582	23,046	3,464	19,582	23,046	124,914	3,464	19,582	23,046	118,350			
Professional and Consulting Services	-	-	-	-	157,316	157,316	107,765	745,314	853,079	107,765	745,314	853,079	180,362	107,765	745,314	853,079	185,090			
Depreciation and amortization	-	-	-	-	3,245,548	5,167,275	107,765	745,314	853,079	107,765	745,314	853,079	6,020,354	107,765	745,314	853,079	5,952,308			
Less Expenses Netted with Revenues on the Statement of Activities	-	-	-	-	-	-	-	(136,075)	(136,075)	-	(136,075)	(136,075)	(136,075)	-	(136,075)	(136,075)	(84,516)			
TOTAL - 2023	\$ 839,959	\$ 440,521	\$ 54,288	\$ 566,959	\$ 3,245,548	\$ 5,167,275	\$ 107,765	\$ 609,239	\$ 717,004	\$ 107,765	\$ 609,239	\$ 717,004	\$ 5,884,279	\$ 107,765	\$ 609,239	\$ 717,004	\$ 5,884,279			
PERCENTAGE - 2023	14.3	7.5	0.9	10.0	55.1	87.8	1.8	10.4	12.2	1.8	10.4	12.2	100.0	1.8	10.4	12.2	100.0			
TOTAL - 2022	\$ 928,747	\$ 439,649	\$ 328,642	\$ 717,452	\$ 2,837,393	\$ 5,251,883	\$ 97,295	\$ 518,614	\$ 615,909	\$ 97,295	\$ 518,614	\$ 615,909	\$ 5,867,792	\$ 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	1.7	8.8	10.5	100.0	1.7	8.8	10.5	100.0			

See notes to financial statements.

WYMAN CENTER, INC.
STATEMENT OF CASH FLOWS
Year Ended December 31, 2023 (With Comparative Totals for 2022)

	<u>Years Ended December 31,</u>	
	<u>2023</u>	<u>2022</u>
OPERATING ACTIVITIES		
Changes in net assets	\$ 260,752	\$ (1,137,385)
Adjustments to reconcile changes in net assets to net cash used by operating activities		
Depreciation and amortization	180,362	185,090
Realized loss on sale of investments	74,858	40,205
Unrealized loss (gain) on investments	(472,062)	703,116
Loss on sale of property and equipment	24,693	-
PPP loan forgiveness	-	(671,685)
Changes in		
Accounts receivable	(313,047)	(127,388)
Unconditional promises-to-give	174,404	(123,018)
Prepaid expenses and other assets	(19,322)	4,142
Accounts payable	40,750	(105,676)
Accrued expenses	(86,230)	96,205
Contract liabilities	(70,295)	19,389
Net cash used by operating activities	<u>(205,137)</u>	<u>(1,117,005)</u>
INVESTING ACTIVITIES		
Purchases of investments	(1,682,034)	(1,152,641)
Proceeds from sale of investments	1,648,831	1,200,949
Purchases of property and equipment	(370,603)	(94,408)
Net cash used by investing activities	<u>(403,806)</u>	<u>(46,100)</u>
FINANCING ACTIVITIES		
Proceeds (payments) on line of credit	575,000	1,000,000
Net cash provided by financing activities	<u>575,000</u>	<u>1,000,000</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(33,943)	(163,105)
CASH AND CASH EQUIVALENTS, Beginning	<u>83,052</u>	<u>246,157</u>
CASH AND CASH EQUIVALENTS, Ending	<u>\$ 49,109</u>	<u>\$ 83,052</u>
SUPPLEMENTAL DISCLOSURES		
Interest paid	<u>\$ 78,496</u>	<u>\$ 31,569</u>

See notes to financial statements.