WYMAN CENTER, INC.

AUDITED FINANCIAL STATEMENTS

Year Ended December 31, 2025
(With Comparative Totals for 2024)

WYMAN CENTER, INC.

TABLE OF CONTENTS

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 organization), which comprise the statement of financial position as of December 31, 2025, 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, 2025 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 controls 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, 2024, and our report dated July 30, 2025, 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, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

UHY LLP

St. Louis, Missouri
August 27, 2026

WYMAN CENTER, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2025 (With Comparative Totals for 2024)

	December 31, 2025	December 31, 2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	**$ 388,391**	$ 74,596
Investments	**1,532,443**	1,461,690
Accounts receivable	**57,112**	304,088
Employee retention credit receivable	**428,679**	-
Unconditional promises-to-give	**2,574,998**	2,278,940
Prepaid expenses and other assets	**74,934**	159,218
Total current assets	**5,056,557**	4,278,532
UNCONDITIONAL PROMISES-TO-GIVE	**42,701**	1,425,070
PROPERTY AND EQUIPMENT	**2,900,645**	3,076,977
INTANGIBLE ASSETS	**5,267**	7,244
INVESTMENTS - ASSETS RESTRICTED FOR PERMANENT INVESTMENT	**2,504,141**	2,498,141
Total assets	**$ 10,509,311**	$ 11,285,964
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Line of credit	**$ 650,697**	$ 1,053,504
Accounts payable	**129,364**	29,596
Accrued expenses	**98,663**	95,706
Contract liabilities	**26,300**	28,800
Total liabilities	**905,024**	1,207,606
NET ASSETS		
Without donor restrictions		
Board designated endowment	**36,106**	36,106
Undesignated	**2,601,617**	1,510,051
	2,637,723	1,546,157
With donor restrictions		
Time-restricted for future periods	**627,917**	495,773
Purpose restrictions	**2,880,835**	4,602,126
Endowment	**3,457,812**	3,434,302
	6,966,564	8,532,201
Total net assets	**9,604,287**	10,078,358
Total liabilities and net assets	**$ 10,509,311**	$ 11,285,964

See notes to financial statements.

WYMAN CENTER, INC.
STATEMENT OF ACTIVITIES
Year Ended December 31, 2025 (With Comparative Totals for 2024)

	Years Ended December 31,			
	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
PUBLIC SUPPORT AND REVENUES				
Public Support				
Grants and contributions				
United Way services funding	$ -	$ 456,679	$ 456,679	$ 460,535
Missouri Youth Opportunity Program	47,933	245,530	293,463	131,433
Missouri Neighborhood Assistance Program	-	84,234	84,234	30,000
Contributed nonfinancial assets	112,500	-	112,500	111,850
Capital Campaign	26,765	226,937	253,702	200,983
Other grants and contributions	1,278,537	268,739	1,547,276	5,594,538
Total grants and contributions	1,465,735	1,282,119	2,747,854	6,529,339
Special events				
Contributions	195,771	-	195,771	273,573
Direct expenses	(89,397)	-	(89,397)	(71,916)
Total special events	106,374	-	106,374	201,657
Assets released from restrictions	3,364,612	(3,364,612)	-	-
Total public support	4,936,721	(2,082,493)	2,854,228	6,730,996
Revenues				
Program service fees				
Teen Outreach Program® (TOP®)	371,478	-	371,478	471,591
Experience Wyman/Vended Services	328,746	-	328,746	342,422
Other program services	507,822	-	507,822	870,217
Total program service fees	1,208,046	-	1,208,046	1,684,230
Net investment return	98,977	516,856	615,833	411,207
Employee retention credit income	708,939	-	708,939	-
Miscellaneous income	2,609	-	2,609	73,874
Total revenues	2,018,571	516,856	2,535,427	2,169,311
Total public support and revenues	6,955,292	(1,565,637)	5,389,655	8,900,307
EXPENSES				
Program services				
Wyman Leaders	842,058	-	842,058	1,265,303
Teen Outreach Program® (TOP®)	1,478,957	-	1,478,957	1,459,828
Teen Connection Project	771,386	-	771,386	140,672
Camp Wyman Experiences	758,274	-	758,274	973,990
Other program services	763,722	-	763,722	1,084,495
Total program services	4,614,397	-	4,614,397	4,924,288
Supporting services				
Management and general	689,253	-	689,253	386,971
Fundraising	560,076	-	560,076	566,815
Total supporting services	1,249,329	-	1,249,329	953,786
Total expenses	5,863,726	-	5,863,726	5,878,074
CHANGES IN NET ASSETS	1,091,566	(1,565,637)	(474,071)	3,022,233
NET ASSETS, Beginning	1,546,157	8,532,201	10,078,358	7,056,125
NET ASSETS, Ending	$ 2,637,723	$ 6,966,564	$ 9,604,287	$ 10,078,358

See notes to financial statements.

WYMAN CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2025 (With Comparative Totals for 2024)

	2025										2024
	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	Total
Salaries and Wages	$ 441,167	$ 981,395	$ 484,145	$ 303,920	$ 158,367	$ 2,368,994	$ 236,293	$ 368,412	$ 604,705	$ 2,973,699	$ 3,271,161
Retirement Plan Contributions	26,931	61,182	25,040	8,457	39,945	161,555	6,502	32,125	38,627	200,182	144,556
Other Employee Benefits	53,670	136,146	4,831	41,959	62,553	299,159	18,323	33,335	51,658	350,817	389,749
Payroll Taxes	34,856	75,308	36,042	21,119	12,597	179,922	6,776	26,926	33,702	213,624	248,317
	556,624	1,254,031	550,058	375,455	273,462	3,009,630	267,894	460,798	728,692	3,738,322	4,053,783
Legal, Accounting and Other Fees	1,208	114	-	3,642	4,083	9,047	57,406	8,817	66,223	75,270	45,415
Advertising and Promotion	119,675	170	7,275	-	-	127,120	16,568	1,173	17,741	144,861	127,627
Office Expenses	4,882	8,032	1,805	5,622	2,946	23,287	11,361	8,170	19,531	42,818	52,832
Postage	-	3,204	-	85	10	3,299	3,302	569	3,871	7,170	-
Information Technology	16,541	66,974	9,637	1,169	3,259	97,580	65,353	11,563	76,916	174,496	139,812
Occupancy	10,546	94	-	158,978	134	169,752	4,375	774	5,149	174,901	238,697
Travel	1,077	20,595	17,841	169	2,001	41,683	2,073	1,287	3,360	45,043	82,480
Conferences, Conventions and Meetings	914	1,665	12,222	-	935	15,736	1,142	1,627	2,769	18,505	9,663
Interest	-	-	-	-	78,825	78,825	1,685	9,526	11,211	90,036	151,273
Insurance	-	-	-	-	210,348	210,348	4,496	25,420	29,916	240,264	200,047
Food Services	7,948	21,919	3,763	64,647	130	98,407	1,889	960	2,849	101,256	162,953
Professional and Consulting Fees	1,732	15,066	14,300	544	3,278	34,920	45,875	320	46,195	81,115	25,670
Independent Contractors	15,283	13,474	152,166	5,617	70,851	257,391	156,304	-	156,304	413,695	101,278
Supplies	7,917	12,758	742	39,248	960	61,625	6,514	1,800	8,314	69,939	97,302
Other Expenses	4,426	60,861	1,577	9,813	-	76,677	38,908	4,049	42,957	119,634	67,282
Special Events Expenses	-	-	-	-	-	-	-	89,397	89,397	89,397	71,916
Subtotal	748,773	1,478,957	771,386	664,989	651,222	4,315,327	685,145	626,250	1,311,395	5,626,722	5,628,030
Noncash Expenses											
Contributed nonfinancial assets											
Professional and Consulting Services	-	-	-	-	112,500	112,500		-	-	112,500	111,850
Depreciation and amortization	93,285	-	-	93,285	-	186,570	4,108	23,223	27,331	213,901	210,110
	842,058	1,478,957	771,386	758,274	763,722	4,614,397	689,253	649,473	1,338,726	5,953,123	5,949,990
Less Expenses Netted with Revenues on the Statement of Activities	-	-	-	-	-	-	-	(89,397)	(89,397)	(89,397)	(71,916)
TOTAL - 2025	$ 842,058	$ 1,478,957	$ 771,386	$ 758,274	$ 763,722	$ 4,614,397	$ 689,253	$ 560,076	$ 1,249,329	$ 5,863,726	
PERCENTAGE - 2025	14.4	25.2	13.2	12.9	13.0	78.7 %	11.8	9.6	21.3 %	100.0 %	
TOTAL - 2024	$ 1,265,303	$ 1,459,828	$ 140,672	$ 973,990	$ 1,084,495	$ 4,924,288	$ 386,971	$ 566,815	$ 953,786		$ 5,878,074
PERCENTAGE - 2024	21.5	24.8	2.4	16.6	18.4	83.8 %	6.6	9.6	16.2 %		100.0 %

See notes to financial statements.

WYMAN CENTER, INC.
STATEMENT OF CASH FLOWS
Year Ended December 31, 2025 (With Comparative Totals for 2024)

	Years Ended December 31,	
	2025	**2024**
OPERATING ACTIVITIES		
Changes in net assets	**$ (474,071)**	$ 3,022,233
Adjustments to reconcile changes in net assets		
to net cash provided by operating activities		
Depreciation and amortization	**213,901**	210,110
Realized gain on sale of investments	**(253,486)**	(90,335)
Unrealized gain on investments	**(260,645)**	(245,602)
Provision for bad debts	**57,085**	-
Changes in		
Accounts receivable	**189,891**	487,663
Employee retention credit receivable	**(428,679)**	-
Unconditional promises-to-give	**1,086,311**	(2,978,914)
Prepaid expenses and other assets	**84,284**	(48,723)
Accounts payable	**99,768**	(47,227)
Accrued expenses	**2,957**	16,576
Contract liabilities	**(2,500)**	1,750
Net cash provided by operating activities	**314,816**	327,531
INVESTING ACTIVITIES		
Purchases of investments	**(1,781,764)**	(1,168,904)
Proceeds from sale of investments	**2,219,142**	1,712,299
Purchases of property and equipment	**(39,620)**	(323,943)
Proceeds from sale of property and equipment	**4,028**	-
Net cash provided by investing activities	**401,786**	219,452
FINANCING ACTIVITIES		
Payments on line of credit	**(402,807)**	(521,496)
Net cash used by financing activities	**(402,807)**	(521,496)
NET INCREASE IN CASH AND CASH EQUIVALENTS	**313,795**	25,487
CASH AND CASH EQUIVALENTS, Beginning	**74,596**	49,109
CASH AND CASH EQUIVALENTS, Ending	**$ 388,391**	$ 74,596
SUPPLEMENTAL DISCLOSURES		
Interest paid	**$ 90,035**	$ 151,273

See notes to financial statements.

NOTE 1 — HISTORY AND BUSINESS ACTIVITY

Wyman Center, Inc (Wyman) is a nationally recognized nonprofit with more than 125 years of experience helping young people thrive. Founded in 1898 and headquartered in St. Louis, Missouri, Wyman advances proven, evidence-based approaches that helps teens build the skills, connections, and confidence they need to navigate challenges, pursue opportunities, and achieve their goals. As a result, young people engaged in Wyman programs experience stronger educational and career outcomes, develop healthy relationships and behaviors, and strengthen the life and leadership skills essential for long-term success. From deep roots in the St. Louis region to scalable solutions reaching communities nationwide, Wyman amplifies youth voice and leadership, fosters meaningful social connections, and expands access to opportunities for young people navigating economic and systemic barriers. Through its direct-service programs and community partnerships, Wyman is helping create a future where all young people can thrive.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies is presented to assist in understanding Wyman's financial statements. 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 financial statements.

Comparative Totals

The financial statements include certain summarized comparative information in total but not by net asset class for the year ended December 31, 2024. 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 Wyman's financial statements for the year ended December 31, 2024, from which the summarized information was derived.

Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Description of Programs and Supporting Services

The following programs and supporting services are included in the accompanying financial statements:

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Program Services

Wyman Leaders

Wyman Leaders is a multi-year program for teens designed to support educational and career success while inspiring them to contribute positively to their communities. Annually more than 200 teens participate in 1:1 mentoring, group experiences, and immersive summer and school-year programming to explore their strengths, set goals, and design their desired postsecondary and career paths. From 9th grade through two years after high school, teens gain: life and leadership skills; healthy peer and adult relationships; and exposure to college and career paths. This long-term, engaging, empowering, and holistic program produces outstanding outcomes with teens and young adults.

Teen Outreach Program® (TOP®)

Delivered in St. Louis by Wyman, and across the country by our network of partners, the Teen Outreach Program® (TOP®) is an evidence-based program that promotes positive youth development through a social and emotional learning curriculum, community service learning, and supportive relationships with adults. Teens are empowered with the tools and opportunities needed to develop social and emotional skills; promote healthy relationships and community connections; develop a sense of purpose; and avoid risky behaviors. TOP® is a 9-month program serving teens from 6th through 12th grade. In the 24-25 school year, Wyman directly delivered TOP® to 1,272 teens in the St. Louis area. Our partners deliver the program to an additional 25,000 youth across the nation.

Teen Connection Project

Our ability to build strong social connections and relationships with others is a prerequisite to developmental and mental health outcomes – yet many young people lack healthy, positive, and affirming connections with others, feeling isolated and alone. The Teen Connection Project® (TCP®) is an evidence-based program developed through a three-year research-practice partnership between the University of Virginia and Wyman. It is designed to improve peer relationships, social and emotional skills, school engagement, and well-being among high school aged youth. Teens meet in small groups weekly for one semester and use a guided curriculum to build positive relationships with peers and adults, and then share what they have learned within their schools, homes, and communities. In the 24-25 school year, TCP served 179 teens in St. Louis and through several new partners. Given the current teen mental health crisis and TCP's aligned outcomes, Wyman is prioritizing expansion of the program in St. Louis and through national partners.

Camp Wyman Experiences

Camp Wyman Experiences (CWE) serves as a social entrepreneurial arm of Wyman. Based at Wyman's camp in Eureka, MO, CWE provides hospitality services for schools, organizations, congregations, families and individuals. The vision is to provide a welcoming, inspiring, and nature-based space where individuals and groups of all ages can connect, reflect, and recharge—building community, encouraging growth, and supporting well-being through self-led experiences rooted in Wyman's legacy of impact. All net proceeds generated from Camp Wyman Experiences directly support Wyman's mission services connecting teens to their voices, their strengths and their futures through proven programs and supports.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Description of Programs and Supporting Services (Continued)

Program Services (Continued)

Other Program Services

Wyman's other program services includes the following:

> Wyman's National Network - provides program replication and positive youth development training services across the United States to positively impact teens and increase the skills of the adults who work with them.

Supporting Services

Management and General

Includes those expenditures necessary to maintain an equitable employment program, ensure an adequate working environment, provide coordination and articulation of Wyman's program strategy, secure proper administrative functioning of the Board of Directors ("Board"), maintain competent legal services for the program administration of Wyman, and manage the financial and budgetary responsibilities of Wyman.

Fundraising

Provides the structure necessary to encourage and secure private financial support from individuals, organizations, and corporations in the form of gifts, as well as fundraising events.

Cash and Cash Equivalents

Cash and cash equivalents include highly liquid investments with original maturities of three months or less. These accounts include interest bearing demand deposit and money market accounts. For cash flow purposes, Wyman converts all unrestricted donations of stock immediately to cash.

Wyman from time to time may have bank balances in excess of its insured limits. Management has deemed this as normal business risk.

Investments and Assets Restricted for Permanent Investment

Investments and assets restricted for permanent investment are reported at fair value based on quoted market prices and are subject to the inherent risk of volatility in the market. Net investment return (loss) consists of interest, dividends, realized and unrealized appreciation (depreciation) and investment advisory fees related to investments.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Wyman determines the fair values of its financial instruments based on the fair value hierarchy established which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value.

Financial instruments are considered Level 1 when valuation can be based on quoted prices in active markets for identical assets or liabilities. Level 2 financial instruments are valued using quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data of substantially the full term of the assets or liabilities. Financial instruments are considered Level 3 when their values are determined using pricing models, discounted cash flow methodologies or similar techniques and at least one significant model assumption or input is unobservable and when determination of the fair value requires significant management judgment or estimation.

Unconditional Promises-to-Give

Unconditional promises-to-give are stated at the amount management expects to collect from balances outstanding at year end based on management's assessment of donors having outstanding balances and current relationships with them. Unconditional promises-to-give consist of pledge donations from various corporations, foundations, and individuals. Many of these donations have been restricted by time and use for facility needs. Unconditional promises-to-give are recognized as support in the period the promises are received. No allowance was deemed necessary as of December 31, 2025 and 2024, respectively.

Accounts Receivable

Accounts receivable are recognized in the period when Wyman's right to consideration is unconditional, net of the allowance for credit losses. Receivables are written off when they are determined to be uncollectible. The allowance is maintained at a level considered adequate to provide for potential account losses based on management's evaluation of the anticipated impact on the balance of current economic conditions, changes in character and size of balance, past and expected future loss experience, reasonable and supportable forecasts and other pertinent factors. The allowance was $57,000 and $0 as of December 31, 2025 and 2024, respectively.

Prepaid Expenses and Other Assets

Prepaid expenses and other assets consist primarily of insurance and software related prepayments. Inventories consist of program curriculum and assessments and are valued at cost.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment

Property and equipment are recorded at cost if purchased or at fair value at date of donation if donated, net of accumulated depreciation. Wyman capitalizes individual assets greater than $1,500. Significant repairs that extend the life of an asset are capitalized; all other repairs are charged to expense as incurred.

Depreciation of property and equipment is provided on a straight-line method over the following estimated useful lives:

	Years
Buildings and Improvements	5 - 50
Vehicles	3 - 7
Furniture and Equipment	3 - 10

Asset Impairment Assessments

Wyman reviews long-lived assets for impairment whenever events or circumstances indicate that the carrying value of such assets may not be fully recoverable. Impairment is recognized to the extent that the sum of undiscounted estimated future cash flows expected to result from use of the assets is less than carrying value. If impairment is recognized, the carrying value of the impaired asset is reduced to its fair value.

Intangible Assets

Intangible assets consist of a patent, trademark, and copyrights with finite lives, which are amortized using the straight-line method over their useful lives. The carrying value of intangibles is evaluated at least annually for impairment.

Net Assets without Donor Restrictions

Net assets without donor restrictions are those resources over which the Board has discretionary control. Designated amounts represent those resources that the Board has set aside for a particular purpose. All contributions are considered to be available for use unless specifically restricted by the donor. Included in net assets without donor restrictions are Board Designated net assets for which the governing board, rather than a donor, has designated net assets to be reserved for endowment for program scholarships. Wyman treats restricted funds received and released in the same year as unrestricted net assets. Restricted funds received and released in the same year totaled $607,594 and $1,207,498 during the years ended December 31, 2025 and 2024, respectively.

Net Assets with Donor Restrictions

Net assets with donor restrictions are those resources subject to donor-imposed restrictions that will be satisfied by actions of Wyman, the passage of time or are resources subject to donor-imposed restrictions that will be maintained by Wyman. The donors of endowment resources permit Wyman to only use income earned on related investments for program operations in accordance with donor restrictions.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition – Program Service Fees

Revenue recognition for program service fees is subject to the completion of performance obligations. For each contract with a customer, Wyman determines whether the performance obligations in the contracts are distinct or should be bundled. Factors to be considered include the pattern of transfer, whether customers can benefit from the resources, and whether the resources are readily available.

Wyman's revenue is recognized when a given performance obligation is satisfied, either over a period of time or at a given point in time. Wyman recognizes the revenue over a period of time if the customer receives and consumes the benefit that Wyman provided, or if Wyman's performance does not create an asset with an alternative use, and has an enforceable right to payment for the performance.

The revenue is recognized at a given point in time when the control of the goods or service is transferred to the customer and when the customer can direct its use and obtain substantial benefit from the goods. The transaction price is calculated as the amount of consideration to which Wyman expects to be entitled (such as event agreements, price of program fees set in advance). In some situations (such as grant funds), Wyman bills customers and collects cash prior to the satisfaction of the performance obligation, which results in Wyman recognizing contract liabilities upon receipt of payment.

Certain program revenue is recognized upon fulfillment of certain performance requirements and/or the incurrence of allowable qualifying expenses. Wyman is reimbursed for costs associated with these programs from state and local governments, school districts and other private program funding due upon completion of the programming. Amounts received are recognized as revenue when Wyman has incurred expenditures in compliance with specific contract or grant provisions.

Revenue Recognition – Public Support

<u>Public Support</u>

Wyman records contributions when received as with or without donor restrictions, depending on the existence and/or nature of any donor restrictions. Conditional promises-to-give are recognized when the conditions on which they depend are substantially met. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions in the statement of activities. Donor-restricted contributions in which the restrictions are met within the same year as received are reported as contributions with donor restrictions when received and are released to net assets without donor restrictions as the restrictions are met.

Special events are comprised of an exchange element equal to the fair value of direct benefits to donors and contribution revenue for the difference. Wyman's revenue is recognized when a given performance obligation is satisfied, usually at the time of the event. The contribution portion is recognized immediately.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributed Nonfinancial Assets

Certain professional services are donated to Wyman by various organizations and individuals and are recorded at fair value at the date of donation if the services received a) create or enhance nonfinancial assets or b) require specialized skills provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. In addition, a substantial number of volunteers have donated a significant amount of their time to Wyman's programs. The value of this contributed time is not reflected in these financial statements because it does not meet the criteria for financial recognition, but is contributed in support of Wyman's mission.

Functional Allocation of Expenses

The costs associated with providing Wyman's activities have been summarized based on the nature and function of the expense. Certain of these expenses represent costs associated with multiple activities and require allocation among the program and supporting services benefited. Such allocations are based on relevant factors that represent management's best estimate of the costs of providing such activities.

Advertising Costs

Advertising costs are expensed as incurred and were $38,606 and $14,750 for the years ended December 31, 2025 and 2024, respectively.

Income Taxes

Wyman constitutes a qualified, not-for-profit organization under Section 501(c)(3) of the Internal Revenue Code (the Code) and is exempt from federal income taxes on related income under Section 501(a) of the Code.

Employee Retention Credit

The Employee Retention Credit (ERC), a credit against certain payroll taxes allowed to an eligible employer for qualifying wages, was established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act and further amended by the Consolidated Appropriations Act (CAA) and the American Rescue Plan (ARP). Wyman recorded revenue for ERC credits received of $708,939 and $0 during the years ended December 31, 2025 and 2024, respectively.

Laws and regulations concerning government programs, including the ERC established by the CARES Act, are complex and subject to varying interpretations. Claims made under the CARES Act may also be subject to retroactive audit and review. There can be no assurance that regulatory authorities will not challenge Wyman's claim to the ERC, and it is not possible to determine the impact, if any, this would have upon Wyman.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Wyman has performed a review of events subsequent to the statement of financial position through August 27, 2026, the date the financial statements were available to be issued.

NOTE 3 — LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	December 31, 2025	December 31, 2024
Cash and Cash Equivalents	$ 388,391	$ 74,596
Investments*	578,772	525,529
Accounts Receivable	57,112	304,088
Employee Retention Credit Receivable	428,679	-
Unconditional Promises-to-Give	2,574,998	2,278,940
Endowment Appropriation	496,800	408,000
	$ 4,524,752	$ 3,591,153

* Excludes amounts restricted for permanent endowment and related accumulated earnings

Wyman's endowment funds consist of donor-restricted endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Donor-restricted endowment funds are not available for general expenditure.

As part of our liquidity management plan, Wyman invests cash in excess of daily requirements in investments and money market funds.

NOTE 4 — INVESTMENTS

Investments consist of the following:

	December 31, 2025		December 31, 2024	
	Cost	Fair Value	Cost	Fair Value
Mutual Funds				
Equity	$ 1,484,371	$ 1,872,934	$ 1,618,861	$ 1,853,311
Fidelity 500 Index Fund	501,976	1,082,369	711,968	1,169,691
Vanguard Total Bond Market Fund	445,949	428,187	386,837	391,602
Fixed Income (All Others)	643,652	653,094	566,476	545,227
	$ 3,075,948	4,036,584	$ 3,284,142	3,959,831
Less: Amounts Restricted for Permanent Investment		2,504,141		2,498,141
Totals		$ 1,532,443		$ 1,461,690

NOTE 4 — INVESTMENTS (Continued)

Net investment return consists of the following:

	Years Ended December 31,			
	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Interest and Dividends	$ 31,752	$ 92,847	$ 124,599	$ 106,880
Investment Advisory Fees	(22,897)	-	(22,897)	(31,343)
Gain (Loss) on Sale of Investments	52,000	201,486	253,486	92,363
Unrealized Gain on Investments	38,122	222,523	260,645	243,308
Totals	$ 98,977	$ 516,856	$ 615,833	$ 411,208

Wyman invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position.

NOTE 5 — UNCONDITIONAL PROMISES-TO-GIVE

Unconditional promises-to-give consist of the following:

	December 31,	
	2025	2024
Pledges Due in Less Than One Year	$ 2,574,998	$ 2,278,940
Pledges Due in Greater Than One Year	47,750	1,548,776
Discount to Record Promises-to-Give at Present Value	(5,049)	(123,706)
Pledges - Long-Term	42,701	1,425,070
Total Pledges	$ 2,617,699	$ 3,704,010

A discount rate of 3.46 percent and 4.25 percent was used to record promises-to-give at the present value of the future cash flows at December 31, 2025 and 2024, respectively.

NOTE 6 — PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	December 31,	
	2025	2024
Land	$ 726,827	$ 728,710
Buildings and Improvements	5,774,243	5,753,975
Vehicles	93,071	93,071
Furniture and Equipment	1,244,385	1,319,910
	7,838,526	7,895,666
Less Accumulated Depreciation	4,937,881	4,818,689
Total Property and Equipment, net	$ 2,900,645	$ 3,076,977

NOTE 6 — PROPERTY AND EQUIPMENT (Continued)

Depreciation expense was $211,924 and $208,133 for the years ended December 31, 2025 and 2024, respectively.

NOTE 7 — LINE OF CREDIT

Wyman has a revolving line of credit with a bank with capacity of $3,000,000 as of December 31, 2025 and 2024. Advances bear interest at one month SOFR plus 2.2% as of as of December 31, 2025 and 2024. The line of credit expires on August 5, 2027 and is collateralized by the cash and investments held by Wyman.

The outstanding balance was $650,697 and $1,053,504 at December 31, 2025 and 2024, respectively. The one month SOFR rate was 6.07% and 6.75% at December 31, 2025 and 2024, respectively.

NOTE 8 — NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods:

	December 31, 2025	December 31, 2024
Subject to the Passage of Time		
United Way allocation	$ 456,679	$ 460,535
Future operations	171,238	35,238
	627,917	495,773
Subject to Expenditure for Specific Purpose		
Program activities	2,203,085	4,205,656
Capital improvements	506,200	290,259
NAP	72,191	2,080
Aquatics	-	387
Outdoor education	-	385
College scholarships	99,359	103,359
	2,880,835	4,602,126
Endowment		
Subject to appropriation and expenditure when a specified event occurs		
Restricted by donors for		
Program scholarships	1,262,137	1,256,137
Scholarships	902,691	902,691
Capital improvements	31,000	31,000
Unrestricted	4,465	4,465
Aquatics	8,100	8,100
Outdoor education	8,093	8,093
Multiple purpose	287,655	287,655
	2,504,141	2,498,141
Accumulated Investment Return	953,671	936,161
	3,457,812	3,434,302
	$ 6,966,564	$ 8,532,201

Net assets were released from donor restrictions by incurring expenses, satisfying the restricted purposes or by occurrence of other events specified by donors as follows:

NOTE 8 — NET ASSETS WITH DONOR RESTRICTIONS (Continued)

	Years Ended December 31, 2025	2024
Satisfaction of Purpose Restrictions		
Program services	$ 2,586,157	$ 548,257
Capital improvements	10,996	168,717
Specific expenditures	302,924	167,975
	2,900,077	884,949
Expiration of Time Restrictions	464,535	511,706
	$ 3,364,612	$ 1,396,655

NOTE 9 — DEFERRED COMPENSATION PLANS

Wyman has a defined contribution deferred compensation plan under Section 403(b) and 457(b) of the Code for certain key members of management with ten or more years of service. Eligible employees may contribute a percentage of their salaries up to the extent permitted by law. The plan provides that Wyman will make a non-elective contribution to the plan based on the employee's years of service. The associated expense for the years ended December 31, 2025 and 2024, were $7,269 and $26,068, respectively.

Wyman has a tax-deferred annuity plan under Section 401(k) of the Code which allows eligible employees to make tax-deferred contributions. Eligible employees may contribute a percentage of their salaries up to the extent permitted by law. The plan provides that Wyman will contribute 3 percent of the employee's annual salary to the plan. The plan also provides for employer matching contributions to a maximum of 3 percent of employee compensation. For years ended December 31, 2025 and 2024, Wyman's expense for the plan was $192,912 and $118,486, respectively.

NOTE 10 — FAIR VALUE MEASUREMENTS

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

> *Mutual funds*: Valued at the daily closing price reported by the fund, which is the quoted net asset value (NAV) of shares.

NOTE 10 — FAIR VALUE MEASUREMENTS (Continued)

The following are the major categories of assets measured at fair value on a recurring basis at December 31, 2025 and 2024:

	December 31,				
	2025				2024
	Level 1 Quoted Prices in Active Markets for Identical Assets	Level 2 Significant Other Observable Inputs	Level 3 Significant Unobservable Inputs	Fair Value	Fair Value
Investments					
Mutual funds					
Equity	$ 2,955,303	$ -	$ -	$ 2,955,303	$ 3,023,002
Fixed income	1,081,281	-	-	1,081,281	936,829
2025 Totals	$ 4,036,584	$ -	$ -	$ 4,036,584	
2024 Totals	$ 3,959,831	$ -	$ -		$ 3,959,831

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. For additional information on how Wyman measures fair value, see Note 2.

NOTE 11 — ENDOWMENT NET ASSETS

Endowment net assets consists of individual funds established for a variety of purposes. Net assets associated with endowment funds, including funds designated by the Board to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions. The endowment includes donor-restricted endowment funds and funds designated by the Board to function as endowments.

Return Objectives and Risk Parameters

Wyman has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that Wyman must hold in perpetuity or for a donor-specified period(s). Under this policy, as approved by the Board, the endowment assets are invested in a manner that is intended to produce results, over time, to out-perform a weighted, blended market index based on the target allocations established for the portfolio after adjusting for an estimated rate of inflation and net of investment management and custody fees while assuming a moderate level of investment risk.

NOTE 11 — ENDOWMENT NET ASSETS (Continued)

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the endowment relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The endowment targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The endowment has a policy of appropriating for distribution each year no more than 5% of the endowment trust based on a twelve quarter trailing average. In establishing this policy, the endowment considered the long-term expected return on its endowment. This is consistent with Wyman's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return. Through December 31, 2025, the Board may authorize distribution of accumulated, undistributed interest, appreciation and capital gains, if needed to maintain the enrollment level of endowed programs, through and up to that time.

Endowment net assets composition by type of net asset are:

	Without Donor Restrictions	With Donor Restrictions	Total
December 31, 2025			
Original Amounts			
Donor-Restricted Endowment Funds	$ -	$ 2,504,141	$ 2,504,141
Board Designated Endowment Funds	36,106	-	36,106
	36,106	2,504,141	2,540,247
Accumulated Investment Return	-	953,671	953,671
	$ 36,106	$ 3,457,812	$ 3,493,918
December 31, 2024			
Original Amounts			
Donor-Restricted Endowment Funds	$ -	$ 2,498,141	$ 2,498,141
Board Designated Endowment Funds	30,166	-	30,166
	30,166	2,498,141	2,528,307
Accumulated Investment Return	5,940	936,161	942,101
	$ 36,106	$ 3,434,302	$ 3,470,408

NOTE 11 — ENDOWMENT NET ASSETS (Continued)

Changes in endowment net assets are as follows:

	Years Ended December 31,			
	2025			2024
	Without Donor Restrictions	With Donor Restrictions	Total	Total
Beginning of Year	$ 36,106	$ 3,434,302	$ 3,470,408	$ 3,320,859
Contributions	-	6,000	6,000	-
Interest and Dividends	-	90,301	90,301	94,801
Investment Gain	-	424,009	424,009	258,824
Investment Releases	-	(496,800)	(496,800)	(204,076)
End of Year	$ 36,106	$ 3,457,812	$ 3,493,918	$ 3,470,408

NOTE 12 – CONTRIBUTED NONFINANCIAL ASSETS

The following donations are reflected as contributions of nonfinancial assets with no associated donor restriction in the accompanying statement of activities for the year ended December 31, 2025 and 2024:

	Valuation Techniques and Inputs
IT Consulting	Wyman estimated the fair value based on actual hourly rates charged by the consultant for other fee for services arrangements.

	Year Ended December 31, 2025		
	Program Services	Management and General	Total
IT Consulting	$ 112,500	$ -	$ 112,500

	Year Ended December 31, 2024		
	Program Services	Management and General	Total
IT Consulting	$ 111,850	$ -	$ 111,850

NOTE 13 — SIGNIFICANT FUNDERS

There were no concentrations from funders during the year ended December 31, 2025. Contributions from one funder accounted for approximately 47% of total public support and revenues during the year ended December 31, 2024. Unconditional promises-to-give include $1,492,445 and $2,959,589 from this funder at December 31, 2025 and 2024, respectively.

NOTE 14 — CONTINGENCIES

Certain revenue received by Wyman is subject to compliance audits by appropriate governmental authorities. The findings of these audits could result in additional liabilities to Wyman. However, management believes that Wyman has complied with the provisions of each contract and the effect of such findings, if any, would not have a material impact on the financial statements.

Wyman, from time to time, is involved in various legal proceedings and claims in the ordinary course of its business. In the opinion of Wyman's management, the probable resolution of such contingencies will not have a material adverse effect on the financial position or results of operations of Wyman.