

BIG BROTHERS BIG SISTERS OF CENTRAL ILLINOIS, INC.
Decatur, Illinois

Financial Statements

December 31, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Big Brothers Big Sisters of Central Illinois, Inc.
Decatur, Illinois

Opinion

We have audited the accompanying financial statements of Big Brothers Big Sisters of Central Illinois, Inc. (a nonprofit organization), which comprise the statement of financial position – modified cash basis as of December 31, 2024, and the related statements of activities – modified cash basis and functional expenses – modified cash basis, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets of Big Brothers Big Sisters of Central Illinois, Inc. as of December 31, 2024, and its support, revenue, and expenses for the year then ended in accordance with modified cash basis of accounting as described in Note 1.

Basis for Opinion

We conducted our audits 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 Big Brothers Big Sisters of Central Illinois, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

Big Brothers Big Sisters of Central Illinois, Inc.
Independent Auditor's Report – Continued
December 31, 2024

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 Big Brothers Big Sisters of Central Illinois, Inc.'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 Big Brothers Big Sisters of Central Illinois, Inc.'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.

Strigel Knobloch + Company LLC

Bloomington, Illinois
August 28, 2025

Big Brothers Big Sisters of Central Illinois, Inc.
Statement of Financial Position – Modified Cash Basis
December 31, 2024

ASSETS

Current assets:	
Cash	\$ <u>67,798</u>
Total current assets	<u>67,798</u>
Property, Building, and equipment:	
Buildings and improvements	382,148
Furniture and Equipment	102,247
Less: accumulated depreciation	<u>(186,900)</u>
Total building and equipment	<u>297,495</u>
Other assets	<u>110,800</u>
Total assets	\$ <u><u>476,093</u></u>

LIABILITIES AND NET ASSETS

Current liabilities:	
Credit card payable	\$ 2,019
Notes payable – current	<u>95,095</u>
Total current liabilities	<u>97,114</u>
Long-term liabilities:	
Notes payable – long-term	<u>15,982</u>
Total liabilities	<u>113,096</u>
Net assets:	
Without donor restrictions	252,197
Without donor restrictions – Board designated reserve	<u>110,800</u>
Total net assets	<u>362,997</u>
Total liabilities and net assets	\$ <u><u>476,093</u></u>

The accompanying notes are an integral part of these statements.

Big Brothers Big Sisters of Central Illinois, Inc.
Statement of Activities – Modified Cash Basis
For the Year Ended December 31, 2024

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenue:			
Contributions	\$ 345,449	\$ -	\$ 345,449
In-kind contributions	-	-	-
Special events net of direct benefits to donors of \$27,636	118,558	-	118,558
United Way	150,582	-	150,582
Grants	129,346	-	129,346
Rental income	20,940	-	20,940
Interest income	212	-	212
Miscellaneous income	4,173	-	4,173
Net gain (loss) on other assets	12,802	-	12,802
Net assets released from restrictions	<u>-</u>	<u>-</u>	<u>-</u>
 Total revenue	 <u>782,062</u>	 <u>-</u>	 <u>782,062</u>
Expenses:			
Program services:			
Youth programs	<u>655,392</u>	<u>-</u>	<u>655,392</u>
Supporting services:			
Management and general	50,675	-	50,675
Fundraising	<u>54,868</u>	<u>-</u>	<u>54,868</u>
 Total supporting services	 <u>105,543</u>	 <u>-</u>	 <u>105,543</u>
 Total expenses	 <u>760,935</u>	 <u>-</u>	 <u>760,935</u>
 Change in net assets	 <u>21,127</u>	 <u>-</u>	 <u>21,127</u>
Net assets at beginning of year – as restated	<u>341,870</u>	<u>-</u>	<u>341,870</u>
Net assets at end of year	<u>\$ 362,997</u>	<u>\$ -</u>	<u>\$ 362,997</u>

The accompanying notes are an integral part of these statements.

Big Brothers Big Sisters of Central Illinois, Inc.
Statement of Functional Expenses – Modified Cash Basis
For the Year Ended December 31, 2024

	Program Services	Supporting Services			Total
	Youth Programs	Management and General	Fundraising	Total Supporting Services	
Salaries and wages	\$ 353,308	\$ 16,805	\$ 13,444	\$ 30,249	\$ 383,557
Employee benefits	83,407	3,626	3,627	7,253	90,660
Payroll taxes	30,523	1,327	1,327	2,654	33,177
Conferences and training	2,562	-	-	-	2,562
Depreciation	10,701	1,259	629	1,888	12,589
Insurance	27,729	3,262	1,631	4,893	32,622
Interest expense	4,179	492	245	737	4,916
Miscellaneous	1,009	119	59	178	1,187
National support	29,641	-	-	-	29,641
Occupancy	42,089	4,952	2,476	7,428	49,517
Printing and postage	952	63	254	317	1,269
Professional Fees	-	15,855	-	15,855	15,855
Supplies	60,987	1,938	-	1,938	62,925
Travel	8,305	977	489	1,466	9,771
Fundraising	<u>-</u>	<u>-</u>	<u>30,687</u>	<u>30,687</u>	<u>30,687</u>
Total expenses	<u>\$ 655,392</u>	<u>\$ 50,675</u>	<u>\$ 54,868</u>	<u>\$ 105,543</u>	<u>\$ 760,935</u>

The accompanying notes are an integral part of these statements.

Big Brothers Big Sisters of Central Illinois, Inc.
Notes to Financial Statements
December 31, 2024

Note 1 – Summary of Significant Accounting Policies

Organization

Big Brothers Big Sisters of Central Illinois, Inc. (“Organization”) is an Illinois not-for-profit corporation chartered on October 28, 1987. Its purpose is to assist children, primarily from single-parent families, in their growth into adult members of society and their community by matching the children with adult volunteers. The Organization's support comes primarily in the form of contributions from various local organizations and individual donors' contributions.

Basis of Presentation

Under ASC 958, the Organization is required to distinguish between contributions received for each net asset category in accordance with donor-imposed restrictions. The Organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Without Donor Restrictions

Without donor restrictions are those assets presently available for use by the Organization at the discretion of the Board.

With Donor Restrictions

Donor restricted net assets are those assets which are subject to donor-imposed stipulations that may or will be met, either by actions of the Organization and/or the passage of time, or with a donor-imposed restriction that stipulates that resources be maintained permanently, but permits the Organization to use up or expend part or all of the income (or other economic benefits) derived from the donated assets.

The Organization had no net assets with donor restrictions as of December 31, 2024.

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting, a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America; consequently, certain revenue and the related assets are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred. Therefore, pledges receivable, accounts payable, and other accrued items are not reflected in the Organization's financial statements.

Only assets representing a right to receive cash arising from a previous payment of cash are recorded as assets. In the same manner, only liabilities resulting from previous cash transactions are recorded as liabilities.

See independent auditor's report.

Big Brothers Big Sisters of Central Illinois, Inc.
Notes to Financial Statements - Continued
December 31, 2024

Note 1 – Summary of Significant Accounting Policies – Continued

Income Tax Status

Big Brothers Big Sisters of Central Illinois, Inc. is a nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue code, except on income unrelated to the Organization's charitable purposes.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts or disclosures. Accordingly, actual results could differ from those estimates.

Cash

The Organization considers cash on hand and on deposit with banks and financial institutions to be cash.

Concentration of Credit Risk

The Organization maintains cash balances at financial institutions located in the area. Accounts at the institutions are insured by the Federal Deposit Insurance Corporation up to \$250,000. From time to time during the year, the Organization's cash accounts may exceed federally insured limits. The Organization believes there is no significant risk with respect to these deposits.

Property and Equipment

Property and equipment purchased are valued at their cost. Donated furnishings and equipment are valued at fair value. Maintenance and repair costs are expensed as incurred as well as additions of equipment in an amount that does not exceed \$2,500 per item. Depreciation is calculated using the straight-line method over estimated useful lives (between 3 and 40 years). Depreciation expense for the year ended December 31, 2024 was \$12,589.

Other Assets

Other assets include funds held by the Community Foundation of Macon County. Community Foundation funds are valued at net asset value. Unrealized and realized gains and losses on other assets are reported as an increase or decrease in net assets without donor restrictions.

See independent auditor's report.

Big Brothers Big Sisters of Central Illinois, Inc.
Notes to Financial Statements - Continued
December 31, 2024

Note 1 – Summary of Significant Accounting Policies – Continued

Functional Expense Allocations

The cost of providing various programs and supporting services are summarized on a functional basis in the Statements of Activities. Expenses are directly charged to the appropriate activity, where feasible. The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, they require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include operating and overhead expenses. These expenses are allocated among the programs and administrative services based on an estimated percentage of what functions are benefited. Personnel costs are allocated based on estimates of time and effort, by individual employee. The Organization reevaluates its allocation method each year to determine if adjustments are necessary based on actual activities conducted during the year.

Advertising

The Organization expenses advertising costs as incurred.

Note 2 – Line of Credit

The Organization has a line of credit with First Mid Bank & Trust, N. A. in the total amount of available credit of \$50,000. The line of credit is unsecured, required varying payments based on outstanding balance, and has a stated interest rate of the Wall Street Journal US Prime Rate, which was 8.50% as of December 31, 2024. The line expires on February 2, 2025 and there was no balance due as of December 31, 2024.

Note 3 – Notes Payable

The Organization has a note payable to CEFCU due in monthly installments of \$991, including interest at 4.625%, due June 30, 2027, secured by property in Macon County, Illinois and all rents of property in Macon County, Illinois. The balance of the note payable was \$26,579 as of December 31, 2024.

The Organization has a note payable to United Community Bank due in monthly installments of \$813, including interest at 3.75%, due October 7, 2025, secured by property at 928 S. Spring Street, Springfield, Illinois. The balance of the note payable was \$84,498 as of December 31, 2024.

The following is a schedule of minimum payments as of December 31, 2024:

2025	\$ 95,095
2026	11,143
2027	<u>4,839</u>
Total	<u>\$ 111,077</u>

See independent auditor's report.

Big Brothers Big Sisters of Central Illinois, Inc.
Notes to Financial Statements - Continued
December 31, 2024

Note 4 – Leases

The Organization leases office space as the lessor in its Springfield office on a short-term basis. The minimum payment on this lease is \$1,745 and is considered a month-to-month lease. Total rental income for the year ended December 31, 2024, was \$20,940.

Note 5 – Contingencies and Concentrations

The Organization receives a significant amount of funding from the Illinois State Department of Health, US Department of Justice, and the United Way, which represents 34% of total support and revenue for the year ended December 31, 2024. A significant reduction in funding from these entities could have a significant effect on the Organization’s programs and services.

Related revenue consisted of the following for the year ended December 31, 2024:

Illinois State Department of Health	\$ 13,933
US Department of Justice	103,072
United Way	<u>150,582</u>
	<u>\$ 267,587</u>

Note 6 – Organization Liquidity

The following reflects the Organization’s financial assets reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of December 31, 2024:

Financial assets:	
Cash	\$ <u>67,798</u>
Total financial assets	67,798
Less those unavailable for general expenditure	
within one year, due to:	
Donor restrictions	<u>-</u>
Financial assets available to meet cash needs	<u>\$ 67,798</u>

The Organization’s goal is to maintain sufficient financial assets on hand to meet normal operating expenses. In the event of an unanticipated liquidity need, the Organization could draw upon \$50,000 of available line of credit (as further discussed in Note 2).

Note 7 – Employee Benefit Plan

The Organization has a 403(b)-retirement savings plan covering substantially all employees. The Organization has the option to contribute a percentage of the employees’ gross wages to the plan (discretionary contribution). The total discretionary contribution and expenses for the year ended December 31, 2024, were \$33,186.

See independent auditor’s report.

Big Brothers Big Sisters of Central Illinois, Inc.
Notes to Financial Statements - Continued
December 31, 2024

Note 8 – Special Events

The following reflects the revenue recognized and the expenses incurred related to special events for the year ended December 31, 2024:

	Revenue	Expense	Net income (loss)
Golf Fore Kids' Sake	93,713	24,381	69,332
Bowl for Kids' Sake	52,481	3,255	49,226
Total	\$ 146,194	\$ 27,636	\$ 118,558

Note 9 – Affiliated Organizations

Big Brothers Big Sisters of Central Illinois, Inc. is required to remit a percentage of certain expenditures to Big Brothers Big Sisters of America each year as annual dues and technology licenses fee. The amount paid for the year ended December 31, 2024 was \$29,641.

Note 10 – Board Designated Net Assets

As of December 31, 2024, the Board of Directors has designated \$110,800 of net assets (other assets) for future cash needs of the Organization.

Note 11 – Uncertain Tax Positions

Management has analyzed the tax positions taken by the Organization and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Tax years prior to 2021 are closed.

Note 12 – Prior Period Adjustment

As of January 1, 2024, the Organization changed its basis of accounting from US GAAP to the modified cash basis of accounting. As a result, net assets as of January 1, 2024 decreased by \$21,007 to a balance of \$341,870.

Note 13 – Subsequent Events

No events have occurred subsequent to December 31, 2024, that are required to be disclosed in the financial statements. This evaluation was made as of August 28, 2025, the date these financial statements were available to be issued.

See independent auditor's report.