



**Financial Statements
and
Independent Accountants' Review Report**

For the Year Ended December 31, 2025



	<u>Page</u>
INDEPENDENT ACCOUNTANTS' REVIEW REPORT	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Activities	3
Statement of Functional Expenses	4
Statement of Cash Flows	5
Notes to Financial Statements	6

• t: (909) 307-2323
• f: (909) 825-9900
• 1940 orange tree lane #100
• redlands, ca 92374



**The Governing Body of
Write Around Portland**
Portland, OR

Independent Accountants' Review Report

We have reviewed the accompanying financial statements of Write Around Portland, 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 financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Write Around Portland, and to meet our ethical responsibilities, in accordance with the relevant ethical requirements to our review.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in blue ink that reads 'Smith Marion & Co.' in a cursive script.

April 21, 2026
Redlands, CA

Write Around Portland
Statement of Financial Position
December 31, 2025

ASSETS

Current Assets

Cash and equivalents - operating	\$	293,942
Grants and contracts receivable		84,815
Prepays and deposits		2,183
Inventory		7,858
Total Current Assets		<u>388,798</u>

Other Assets

Right-of-use assets, net		45,593
Total Other Assets		<u>45,593</u>

TOTAL ASSETS

\$ 434,391

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts payable	\$	4,536
Accrued wages payable		5,250
Lease liability - current portion		19,278
Total Current Liabilities		<u>29,064</u>

Non-Current Liabilities

Lease liability - long-term		29,224
Total Non-Current Liabilities		<u>29,224</u>

TOTAL LIABILITIES

58,288

Net Assets

Without Donor Restrictions

Undesignated		372,801
Total without Donor Restrictions		<u>372,801</u>

With Donor Restrictions

Time restrictions		3,302
Total with Donor Restrictions		<u>3,302</u>

376,103

Total Net Assets

TOTAL LIABILITIES AND NET ASSETS

\$ 434,391

Write Around Portland
Statement of Activities
For the Year Ended December 31, 2025

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE, SUPPORT, AND GAINS			
Foundations and grants	\$ 111,600	\$ -	\$ 111,600
Workshops	12,107	-	12,107
Government grants	64,166	-	64,166
Contributions	215,187	3,825	219,012
Sales	1,403	-	1,403
Events, net	29,443	-	29,443
Interest income	581	-	581
In-kind revenue	1,101	-	1,101
Miscellaneous income	56,714	-	56,714
Net assets released from restriction	523	(523)	-
TOTAL REVENUE, SUPPORT, AND GAINS	492,825	3,302	496,127
EXPENSES AND LOSSES			
Program services expense	253,026	-	253,026
Supporting services expense			
Management and general	53,029	-	53,029
Fundraising	114,982	-	114,982
Total Supporting Services Expense	168,011	-	168,011
TOTAL EXPENSES AND LOSSES	421,037	-	421,037
Change in Net Assets	71,788	3,302	75,090
Net Assets, Beginning of Year	301,013	-	301,013
Net Assets, End of Year	\$ 372,801	\$ 3,302	\$ 376,103

Write Around Portland
Statement of Functional Expenses
For the Year Ended December 31, 2025

	Program Services	Management and General	Fundraising	Total
Personnel cost	\$ 192,694	\$ 5,668	\$ 85,012	\$ 283,374
Licenses and fees	3,209	94	1,416	4,719
Fees for professional services	-	15,322	2,290	17,612
Volunteers	627	2,343	330	3,300
Grants	7,956	234	3,510	11,700
Bank charges and fees	-	300	699	999
Office expense	2,403	8,978	1,265	12,646
Postage and shipping	4,898	1,812	-	6,710
Learning material	7,295	215	3,218	10,728
Professional development	1,396	41	616	2,053
Advertising and marketing	26,368	776	11,633	38,777
Meetings and retreats	517	15	228	760
Software and apps	2,791	82	1,231	4,104
Facilities and equipment	125	4	55	184
Rent and occupancy	2,747	12,086	3,479	18,312
Insurance	-	5,059	-	5,059
Total Expenses by Function	\$ 253,026	\$ 53,029	\$ 114,982	\$ 421,037

Write Around Portland
Statement of Cash Flows
For the Year Ended December 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$	75,090
<i>Adjustments to reconcile change in net assets to net cash from (used for) operating activities:</i>		
Reduction in right-of-use asset		17,063
<i>Change in assets and liabilities:</i>		
Grants and contracts receivable		(68,265)
Prepays and deposits		2,087
Inventory		961
Accounts payable		3,263
Lease liability		(14,954)
Net Cash from (Used for) Operating Activities		<u>15,245</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Net Cash from (Used for) Investing Activities		<u>-</u>
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CASH FLOWS FROM FINANCING ACTIVITIES

Net Cash from (Used for) Financing Activities		<u>-</u>
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Net Change in Cash and Equivalents		15,245
Cash and Equivalents, Beginning of Year		<u>278,697</u>
Cash and Equivalents, End of Year	\$	<u><u>293,942</u></u>

Note 1 – Summary of Significant Accounting Policies

Nature of Organization

Write Around Portland (the Organization) is a nonprofit organization incorporated in the State of Oregon. The Organization provides high quality, skillfully facilitated writing workshops in safe, accessible, and respectful environments for people to write and share in community, holds community readings to promote the exchange of stories and publishes anthologies to connect writers and readers. The Organization is supported through grants and contributions and fees for workshops.

Basis of Accounting

The financial statements of the Organization have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

We report information regarding our financial position and activities according to two classes of net asset: Net assets without donor restrictions and net assets with donor restrictions. The following provides an explanation of net assets categories included in the accompanying financial statements:

Net Assets without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets with Donor Restrictions – Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by the actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Cash and Cash Equivalents

For purposes of the statement of cash flows, we consider all highly liquid investments available for current use with an initial maturity of three months or less to be cash.

Grants and Contracts Receivable

Accounts receivable represent consideration from state and local government agencies, of which the Organization has an unconditional right to receive. Accounts receivables are stated at the amount management expects to collect from outstanding balances. We consider all receivables fully collectible at year end. Accordingly, no allowance for receivables has been established at year end.

Compensated Absences

The Organizations vacation policy establishes that regular and part-time employees are eligible to earn paid vacation. Full-time employees are entitled to 24 days of paid time off. A leader can decide not to accrue vacation time and will still be paid for vacation time, but if they are not accruing, they are on an unlimited PTO plan. Upon termination of an employee, any accrued compensated absences that remain unused are payable to the employee in full. Accrued vacation as of December 31, 2025, was \$4,142.

Leases

The Organization determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term, and ROU assets also include prepaid or accrued rent. Operating lease expense is recognized on a straight-line basis over the lease term. The Organization does not report ROU assets and leases liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

Revenues

The Organization recognizes contributions when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

A portion of our revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as grant advances in the statement of financial position.

Advertising Costs

Advertising costs are expensed as incurred. During 2025, advertising costs totaled \$38,777.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Organization has been approved as a tax-exempt organization under Internal Revenue Code Section 501(c)(3) and applicable state laws. It is management’s opinion that none of the Organization’s present activities are subject to unrelated business income taxes. Therefore, no provision for income taxes has been recorded in the accompanying financial statements. The Organization’s federal exempt organization information returns are subject to examination by the Internal Revenue Service, generally for three years after they are filed.

Subsequent Events

We have evaluated subsequent events through April 21, 2026, the date on which the financial statements were available to be issued.

Note 2 – 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:

Cash and equivalents - operating	\$ 293,942
Grants and contracts receivable	<u>84,815</u>
Total funds available for general expenditure within one year of the statement of financial position date	<u>\$ 378,757</u>

Note 3 – Leases

The Organization evaluated current contracts to determine which met the criteria of a lease. The right-of-use (ROU) assets represent the Organization’s right to use underlying assets for the lease term, and lease liabilities represent the Organization’s obligation to make lease payments arising from these leases. The ROU assets and lease liabilities were calculated based on the present value of future lease payments over the lease terms. The Organization has made an accounting policy election to use a risk-free rate in lieu of its incremental borrowing rate to discount future lease payments.

The Organization entered into an operating lease in April 2024, for office space, with monthly payments through 2028.

For the year ended December 31, 2025, total operating lease cost was \$16,203.

The composition of right-of-use assets are as follows for the fiscal year ending December 31, 2025:

Right-of-use assets - operating	
Office space	\$ 55,249
Accumulated amortization - operating	<u>(9,656)</u>
	<u>\$ 45,593</u>
 Lease liability - operating	 \$ 48,502

The following summarizes the cash flow information related to operating leases for the year ended December 31, 2025:

Cash paid for amounts included in the measurements of lease liabilities:

Operating cash flows for operating leases	\$ 16,203
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Weighted average lease terms and discount rate as of December 31, 2025, were as follows:

Weighted average remaining lease term (years)	2.58
Weighted average discount rate	3.88%

The following operating payments are expected to be paid for each of the following years ending December 31, as follows:

2026	\$ 19,278
2027	19,856
2028	11,783
2029	-
2030	-
Thereafter	-
	<u>50,917</u>
Less present value discount	<u>(2,415)</u>
Lease liability	<u>\$ 48,502</u>

Note 4 – Event, Net

Gross revenues and direct expenses of the annual special events as of December 31, 2025, are as follows:

<u>Event Name</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Net</u>
Raise Your Pen	\$ 46,260	\$ 16,817	\$ 29,443
	<u>\$ 46,260</u>	<u>\$ 16,817</u>	<u>\$ 29,443</u>

Note 5 – Restricted Net Assets

Net assets with donor restrictions are available for the following purposes as of December 31, 2025:

<u>Beginning Balance</u>	<u>Additions</u>	<u>Release</u>	<u>Ending Balance</u>
\$ -	\$ 3,825	\$ (523)	\$ 3,302
<u>\$ -</u>	<u>\$ 3,825</u>	<u>\$ (523)</u>	<u>\$ 3,302</u>

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