Together, Inc of Metropolitan Omaha
CONSOLIDATED FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT
For the year ended December 31, 2025 and 2024

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HAYES & ASSOCIATES, L.L.C.
CPAs | Consultants

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Together, Inc of Metropolitan Omaha

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Together, Inc of Metropolitan Omaha, a nonprofit organization (the Organization), which comprise the consolidated statement of financial position as of December 31, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2025 and 2024, and the changes in its net assets and its cash flows for the years 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Organization 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 GAAS 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, including omissions, 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 consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 the Organization’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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization’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.

Hayes & Associates, L.L.C.

Hayes & Associates, LLC
Omaha, Nebraska
June 12, 2026

Together, Inc of Metropolitan Omaha
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
December 31, 2025 and 2024

ASSETS	2025	2024
Cash and cash equivalents	$ 434,745	$ 973,453
Restricted cash	258,099	608,623
Investments	797,352	730,837
Grants receivable	778,491	193,097
Contributions receivable, net	772,993	214,564
Prepaid expenses	48,480	111,654
Right-of-use assets, net	3,492,816	3,337,352
Property and equipment, net	5,256,643	6,011,117
TOTAL ASSETS	$ 11,839,619	$ 12,180,697
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	$ 255,051	$ 139,779
Line of credit	150,000	125,000
Debt obligations	99,670	242,562
Accrued expenses	180,925	190,890
Refundable advance	10,000	124,033
Operating lease liability	3,530,691	3,342,600
Total liabilities	4,226,337	4,164,864
NET ASSETS		
Without donor restrictions		
Undesignated	4,066,796	4,442,837
Board designated	797,352	730,837
Total net assets without donor restrictions	4,864,148	5,173,674
With donor restrictions	2,749,134	2,842,159
Total net assets	7,613,282	8,015,833
TOTAL LIABILITIES AND NET ASSETS	$ 11,839,619	$ 12,180,697

See accompanying notes and independent auditor's report.

Together, Inc of Metropolitan Omaha
CONSOLIDATED STATEMENTS OF ACTIVITIES
For the years ended December 31, 2025 and 2024

	2025			2024		
	Without Donor Restrictions	With Donor Restrictions	Total 2025	Without Donor Restrictions	With Donor Restrictions	Total 2024
OPERATNG AND SUPPORT REVENUES						
Program support						
Contributions	$ 3,119,189	$ 3,195,862	$ 6,315,051	$ 1,579,492	$ 4,218,356	$ 5,797,848
Government grants	1,029,650	911,642	1,941,292	700,081	1,113,358	1,813,439
Contributed non-financial assets	6,644,187	-	6,644,187	10,239,520	-	10,239,520
Total program support	10,793,026	4,107,504	14,900,530	12,519,093	5,331,714	17,850,807
Gross special events revenue	283,808	-	283,808	207,200	-	207,200
Less direct benefits to donors	(114,378)	-	(114,378)	(22,918)	-	(22,918)
Net special events revenue	169,430	-	169,430	184,282	-	184,282
Interest income	8,675	-	8,675	-	-	-
Rental income	10,000	-	10,000	28,000	-	28,000
NET ASSETS RELEASED FROM RESTRICTIONS	4,200,529	(4,200,529)	-	5,140,375	(5,140,375)	-
Total operating and support revenue	15,181,660	(93,025)	15,088,635	17,871,750	191,339	18,063,089
OPERATING EXPENSES						
Program	11,542,952	-	11,542,952	15,083,777	-	15,083,777
Management and general	1,079,056	-	1,079,056	1,020,330	-	1,020,330
Fundraising	830,953	-	830,953	390,297	-	390,297
Total expenses	13,452,961	-	13,452,961	16,494,404	-	16,494,404
CHANGE IN NET ASSETS FROM OPERATIONS	1,728,699	(93,025)	1,635,674	1,377,346	191,339	1,568,685
NONOPERATING INCOME / (EXPENSES)						
Loss on disposal of capital assets	(2,104,740)	-	(2,104,740)	-	-	-
Net investment income	66,515	-	66,515	88,479	-	88,479
Total nonoperating income / (expenses)	(2,038,225)	-	(2,038,225)	88,479	-	88,479
CHANGE IN NET ASSETS	(309,526)	(93,025)	(402,551)	1,465,825	191,339	1,657,164
NET ASSETS, BEGINNING OF YEAR	5,173,674	2,842,159	8,015,833	3,707,849	2,650,820	6,358,669
NET ASSETS, END OF YEAR	$ 4,864,148	$ 2,749,134	$ 7,613,282	$ 5,173,674	$ 2,842,159	$ 8,015,833

See accompanying notes and independent auditor's report.

Together, Inc of Metropolitan Omaha
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the years ended December 31, 2025 and 2024

	2025	2024
CASH FLOWS PROVIDED BY/USED IN OPERATING ACTIVITIES		
Change in net assets	$ (402,551)	$ 1,657,164
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and Amortization	255,309	255,871
Realized and unrealized loss (gain) on investments, net	(66,515)	(879,438)
Loss on disposal of capital assets	2,104,670	-
Decrease (increase) in assets:		
Grants receivable	(585,394)	(105,950)
Contributions receivable	(558,429)	600,436
Prepaid expenses	63,174	(45,784)
Right-of-use assets	(155,464)	(3,337,352)
Increase (decrease) in liabilities		
Accounts payable	115,272	14,994
Accrued expenses	(9,965)	13,937
Refundable advance	(114,033)	102,266
Lease liability	188,091	3,342,600
NET CASH PROVIDED BY/USED IN OPERATING ACTIVITIES	834,165	1,618,744
CASH FLOWS PROVIDED BY/USED IN INVESTING ACTIVITIES		
Purchase of capital assets	(1,605,505)	(224,100)
Purchase of investments	-	-
Proceeds from sale of investments	-	812,309
NET CASH PROVIDED BY/USED IN INVESTING ACTIVITIES	(1,605,505)	588,209
CASH FLOWS PROVIDED BY/USED IN FINANCING ACTIVITIES		
Advances on line of credit	100,000	-
Payments on line of credit	(75,000)	(260,000)
Advances on debt obligations	99,670	-
Payments on debt obligations	(242,562)	(1,300,000)
NET CASH PROVIDED BY/USED IN FINANCING ACTIVITIES	(117,892)	(1,560,000)
CHANGE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(889,232)	646,953
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, BEGINNING OF YEAR	1,582,076	935,123
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH, END OF YEAR	$ 692,844	$ 1,582,076
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash, cash equivalents, and restricted cash at year end consist of:		
Cash and cash equivalent	$ 434,745	$ 973,453
Restricted cash	258,099	608,623
Total cash, cash equivalents, and restricted cash	$ 692,844	$ 1,582,076
Cash paid for interest	$ 15,445	$ 82,071
Noncash activity		
Contributed nonfinancial assets	$ 6,644,187	$ 10,239,520
Right-of-use asset obtained in exchange for operating lease liability	$ 235,616	$ 3,333,541

See accompanying notes and independent auditor's report.

Together, Inc of Metropolitan Omaha
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
For the year ended December 31, 2025

	Program Services						Supporting Services		
	Nourish - Omaha	Nourish - Council Bluffs	Non - Congregate Shelter	Horizons and Crisis Engagement	Americorps	Total Program Services	Management and General	Fundraising	2025 Total
Client assistance	$ 64,137	$ 61,947	$ -	$ 1,338,752	$ -	$ 1,464,836	$ -	$ -	$ 1,464,836
Non-financial assistance	3,772,250	2,858,813	-	12,500	-	6,643,563	-	-	6,643,563
Salaries	352,891	308,895	13,093	1,131,108	-	1,805,987	601,010	371,111	2,778,108
Payroll taxes and benefits	78,684	95,946	1,610	299,680	-	475,920	175,336	74,962	726,218
Professional fees	35,353	7,857	49,294	58,764	-	151,268	129,166	112,271	392,705
Depreciation and amortization	29,633	7,592	47,906	115,166	-	200,297	31,082	23,930	255,309
Special event expense	-	-	-	-	-	-	-	143,577	143,577
Utilities	14,423	2,628	24,747	35,309	-	77,107	17,748	14,275	109,130
Technology	13,672	11,585	167	42,187	-	67,611	26,444	35,732	129,787
Other	7,647	121,178	4,652	142,700	-	276,177	25,254	19,930	321,361
Repairs and maintenance	34,297	15,415	30,310	15,794	-	95,816	35,303	21,676	152,795
Interest	-	-	-	-	-	-	15,445	-	15,445
Insurance	16,001	12,320	57,235	53,475	-	139,031	4,187	5,702	148,920
Supplies and minor equipment	15,906	18,795	-	7,380	-	42,081	4,324	2,243	48,648
Automobile and trailer	41,595	41,004	-	10,547	-	93,146	292	-	93,438
Meals and transportation	207	216	-	8,626	-	9,049	8,387	5,487	22,923
Advertising	250	448	-	365	-	1,063	5,078	114,435	120,576
Total expenses	4,476,946	3,564,639	229,014	3,272,353	-	11,542,952	1,079,056	945,331	13,567,339
Less: Direct benefit to donor	-	-	-	-	-	-	-	(114,378)	(114,378)
Expenses in statement of activities	$ 4,476,946	$ 3,564,639	$ 229,014	$ 3,272,353	$ -	$ 11,542,952	$ 1,079,056	$ 830,953	$ 13,452,961

See accompanying notes and independent auditor's report.

Together, Inc of Metropolitan Omaha

CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES

For the year ended December 31, 2024

	Program Services						Supporting Services		
	Nourish - Omaha	Nourish - Council Bluffs	Non - Congregate Shelter	Horizons and Crisis Engagement	Americorps	Total Program Services	Management and General	Fundraising	2024 Total
Client assistance	$ 17,546	$ 167	$ 96,726	$ 1,266,848	$ -	$ 1,381,287	$ -	$ -	$ 1,381,287
Non-financial assistance	5,415,366	4,757,590	2,000	-	-	10,174,956	-	-	10,174,956
Salaries	349,888	248,127	451,473	927,230	-	1,976,718	553,181	228,869	2,758,768
Payroll taxes and benefits	109,655	67,662	147,105	252,039	-	576,461	125,389	52,885	754,735
Professional fees	3,403	7,600	140,550	55,955	-	207,508	121,428	18,048	346,984
Depreciation and amortization	28,528	5,149	88,503	82,348	-	204,528	33,894	17,449	255,871
Special event expense	-	-	-	-	-	-	-	41,002	41,002
Utilities	13,585	17,092	46,268	56,772	-	133,717	18,290	9,292	161,299
Technology	6,555	2,704	2,242	17,808	-	29,309	20,399	9,996	59,704
Other	3,064	74,471	35,193	30,181	-	142,909	18,574	7,061	168,544
Repairs and maintenance	23,977	21,089	22,435	17,812	-	85,313	21,408	10,362	117,083
Interest	-	-	-	-	-	-	82,071	-	82,071
Insurance	11,667	7,786	32,477	33,328	-	85,258	11,983	6,288	103,529
Supplies and minor equipment	7,466	4,768	3,376	7,183	-	22,793	6,858	932	30,583
Automobile and trailer	11,088	8,448	444	28,194	-	48,174	16	9	48,199
Meals and transportation	265	326	1,577	5,164	-	7,332	3,932	3,407	14,671
Advertising	-	7,436	52	26	-	7,514	2,907	7,615	18,036
Total expenses	6,002,053	5,230,415	1,070,421	2,780,888	-	15,083,777	1,020,330	413,215	16,517,322
Less: Direct benefit to donor	-	-	-	-	-	-	-	(22,918)	(22,918)
Expenses in statement of activities	$ 6,002,053	$ 5,230,415	$ 1,070,421	$ 2,780,888	$ -	$ 15,083,777	$ 1,020,330	$ 390,297	$ 16,494,404

See accompanying notes and independent auditor's report.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Organization

Together, Inc. of Metropolitan Omaha (Together) is incorporated in the State of Nebraska as a not-for-profit organization. Together's mission is to provide emergency resources and navigation to working families in extreme poverty to rebuild housing stability in the greater Omaha, Nebraska area. Together achieves its mission through operation of two programs: Nourish, and Horizons (and Crisis Engagement). These programs are targeted to homeless and near homeless individuals and families with a focus on promoting independence.

The vision, through strategic partnerships and collaboration, is to provide an array of support services through case management to move individuals and families from dependency to sustainability and then on to self-sufficiency in an effort to end homelessness in our community. Together values hope, dignity, compassion, excellence, and diversity when serving the individuals and families seen each and every year.

On April 28, 2022, Together formed TIMO Properties, LLC (TIMO) a single member Nebraska limited liability company whose sole member is Together, Inc. of Metropolitan Omaha. TIMO was formed to hold any current and/or future real estate that will be utilized for housing people experiencing homelessness or near homelessness.

The following is a summary of significant accounting policies.

2. Principles of Consolidation

The consolidated financial statements include the accounts of Together and TIMO because Together has both control and an economic interest in TIMO. All significant intercompany accounts and transactions have been eliminated in consolidation. Unless otherwise noted, these consolidated entities are hereinafter referred to as "the Organization".

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

3. Basis of Accounting

The Organization maintains its accounting records and prepares its consolidated financial statements on the accrual basis of accounting in accordance with GAAP. The accompanying consolidated financial statements have been prepared in accordance with accounting standards for the financial statements of not-for-profit organizations. Under these standards, net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and a building maintenance reserve.

- Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetually in nature, where the donor stipulates those resources be maintained in perpetuity. The Organization had no net assets with restrictions that are perpetual in nature at December 31, 2025 and 2024.

4. Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates, and those differences could be material.

5. Fair Value Measurements

The Organization applies the provisions included in Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820 for fair value measurements of financial assets and financial liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the consolidated financial statements.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

5. Fair Value Measurements - Continued

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. At December 31, 2025 and 2024, there were no nonfinancial assets recognized or disclosed at fair value and there were no financial assets or liabilities measured at fair value in the consolidated financial statements on a nonrecurring basis.

6. Cash and Cash Equivalents

Cash, both restricted and unrestricted, for the purposes of the consolidated statement of cash flows includes investments with an original maturity of three months or less and excludes cash and cash equivalents included in investments.

Cash and cash equivalents are measured at amortized cost, thus included in the scope of ASC 326, however, management has not historically experienced any losses on such accounts, and is not aware of current events or scenarios that would lead management to believe an expected credit loss is likely, and also does not have any information that would provide for a reasonable or supportable forecast of expected credit loss and therefore believes these financial assets have a current expected credit loss of zero.

7. Grants and Contributions Receivable

Unconditional promises to give, including grants and contributions receivable that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at fair value, which is measured as the present value of their estimated future cash flows. The discounts on those amounts are computed using risk adjusted interest rates applicable to the years in which the promises are received. In subsequent years, amortization of the discounts is included in contribution revenue in the consolidated statements of activities. All outstanding grants and contributions receivable are expected to be collected within one to two years.

The Organization evaluates grants and contributions receivable for collectability at the end of the fiscal year and establishes an allowance for credit loss for all accounts or portions thereof considered uncollectable. No allowance was recorded against grants or contributions receivable at December 31, 2025 or 2024.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

8. Investments and Related Revenue

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are measured at fair value in the consolidated statements of financial position. Gains or losses on investments are recognized as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulations or by law.

9. Property & Equipment, Net

Property and equipment additions over $1,000 are recorded at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 5 to 40 years. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the consolidated statements or activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

10. Revenue and Revenue Recognition

Unconditional promises to give, cash, and other assets are reported at fair value at the date the promise 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 substantially met. The Organization records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place. Indications of intentions to give are not recognized until the cash or other assets are received.

A portion of the Organization’s 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 contractual or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the consolidated statements of financial position.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

10. Revenue and Revenue Recognition - Continued

The Organization received cost-reimbursable grant awards of $1,292,398 and $2,607,205 in 2025 and 2024, respectively. Approximately $688,970 and $494,560 of these awards had not been recognized as of December 31, 2025 and 2024, respectively, because qualifying expenditures had not yet been incurred. Amounts received in advance that were unspent as of December 31, 2025 and 2024 totaled $10,000 and $124,033, respectively, and are reported as a refundable advance on the consolidated statements of financial position.

11. Donor Restricted Contributions

Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

12. Contributed Nonfinancial assets

In-kind contributions include donated professional services, donated equipment, donated food, and other in-kind contributions which are recorded at the respective fair values of the goods or services received (see note I). The Organization does not sell donated gifts-in-kind. In addition to in-kind contributions, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the consolidated financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation.

Such donations are reported as increases in net assets without donor restrictions unless the donor has restricted the donated asset for specific purpose. Assets donated with explicit restrictions regarding their use are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time.

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

13. Functional Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The Organization allocates salaries and related benefits and overhead costs based on an estimate of employee time spent. Overhead costs include items such as depreciation, insurance, and utilities.

14. Advertising Costs

Advertising costs, expensed as incurred, were $120,576 and $18,036 during the years ended December 31, 2025 and 2024, respectively.

15. Income Taxes

Together is organized as a Nebraska nonprofit and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Internal Revenue Code (IRC) Section 501(a) as an organization described in IRC Section 501(c)(3), qualifies for the charitable contribution deduction, and has been determined not to be a private foundation. TIMO is organized as a single member limited liability company in the state of Nebraska and is considered a disregarded entity for federal income tax purposes. Together is required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS annually. In addition, Together is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purpose. Together determined that it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Management believes that Together has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the consolidated financial statements. The Organization would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred. The Organization’s tax filings required by tax authorities are no longer subject to examination for years prior to December 31, 2023.

16. Compensated Absences

Employees of the Organization earn paid time off depending on length of service. The Organization accrued $59,813 and $71,342 of expense for the year ended December 31, 2025 and 2024, respectively.

NOTE B. LIQUIDITY AND AVAILABILITY

The Organization has an operating reserve fund of $520,805 and $478,597 at December 31, 2025 and 2024, respectively, and a building maintenance fund of $276,547 and $252,240 at December 31, 2025 and 2024, respectively. These funds are designated by the governing body as reserve funds with the objective of setting funds aside to be drawn upon in the event of financial distress or an immediate liquidity need resulting from events outside the typical life cycle of converting financial assets to cash or setting financial liabilities. The Organization's target minimum operating reserve fund is equal to five months of average recurring operating costs, which was based on management's judgment about the appropriate amount of funds to have set aside in addition to working capital. The operating and maintenance reserve funds are held in mutual funds or cash equivalents in a segregated bank account or investment fund and are included in investments in the consolidated statements of financial position.

In the event of unanticipated liquidity need, the Organization has available a $400,000 line of credit (see note E).

The Organization receives significant contributions restricted by donors, and considers contributions restricted for programs which are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures.

The following reflect to the Organization's financial assets available for general expenditures within one year of the consolidated statement of financial position date:

	2025	2024
Liquid financial assets:		
Cash	$ 692,844	$ 1,582,076
Investments	797,352	730,837
Grants receivable	778,491	193,097
Contributions receivable	772,993	214,564
Liquidity resources:		
Line of credit available	250,000	275,000
Total financial assets available withion one year	3,291,680	2,995,574
Less amounts:		
Restricted cash	(258,099)	(608,623)
Unavailable to management without Board approval	(797,352)	(730,837)
Total financial assets available to management for general expenditures within one year	$ 2,236,229	$ 1,656,114

NOTE C. FAIR VALUE MEASUREMENTS

The Organization applies FASB ASC Topic 820 for fair value measurements of financial assets and financial liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the consolidated financial statements on a recurring basis. FASB ASC Topic 820 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (level 3 measurements). The level in the fair value hierarchy within which a fair value measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The three levels of the fair value hierarchy are as follows:

Level 1 Inputs are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access at the measurement date.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following methods and assumptions were used to estimate the fair value for each class of financial instrument measured at fair value. For the years ended December 31, 2025 and 2024, the application of valuation techniques applied to similar assets and liabilities has been consistent.

Cash equivalents: Valued at cost which approximates fair value.
Mutual funds: Valued at fair value as determined by quoted market prices, which represents the net asset value of shares held at year end.

NOTE C. FAIR VALUE MEASUREMENTS - CONTINUED

The following tables set forth by level, within the fair value hierarchy, the Organization's assets at fair value as of December 31, 2025 and 2024:

	2025			
	Level 1	Level 2	Level 3	Total
Government Money Market Mutual Funds	$ 55,232	$ -	$ -	$ 55,232
Mutual funds:				
Pooled equity	356,959	-	-	356,959
Fixed income	306,296	-	-	306,296
Alternatives	78,865	-	-	78,865
	$ 797,352	$ -	$ -	$ 797,352

	2024			
	Level 1	Level 2	Level 3	Total
Government Money Market Mutual Funds	$ 44,469	$ -	$ -	$ 44,469
Mutual funds:				
Pooled equity	328,643	-	-	328,643
Fixed income	291,551	-	-	291,551
Alternatives	66,174	-	-	66,174
	$ 730,837	$ -	$ -	$ 730,837

NOTE D. CONTRIBUTIONS RECEIVABLE

Contributions receivable consists of the following as of December 31, 2025:

Receivable within one year	$ 250,000
Receivable within one to five years	531,400
Total	781,400
Less present value discount	(8,407)
Total contributions receivable, net	$ 772,993

Discounts to present value of contributions receivable expected to be received in more than one year is based upon the risk-free rate of 3.48%.

Conditional contributions receivable is not included as contributions or contributions receivable until such time as the conditions are substantially met.

NOTE E. PROPERTY AND EQUIPMENT, NET

Property and equipment at December 31, 2025 and 2024 consisted of the following:

	2025	2024
Land and improvements	$ 392,891	$ 391,286
Building and improvements	4,061,535	6,357,954
Furniture and fixtures	342,137	361,304
Technology and software	176,834	171,255
Vehicles	183,493	136,572
Construction in progress	1,543,297	51,645
	6,700,187	7,470,016
Less accumulated depreciation	(1,443,544)	(1,458,899)
	$ 5,256,643	$ 6,011,117

Depreciation expense for the years ended December 31, 2025 and 2024 were $255,309 and $255,871, respectively.

During the year ended December 31, 2025, the Organization began the remodeling of its existing building as part of an ongoing Department of Economic Development grant. The project is expected to be completed in 2026 and have a total cost of $2,198,361. At December 31, 2025 the total costs incurred for the project was $1,543,297.

NOTE F. LEASES

The Organization made an accounting policy election available under the FASB ASC Topic 842, Leases, not to recognize Right-of-Use (ROU) assets and lease liabilities for leases with a term of 12 months or less. For all other leases, ROU assets and lease liabilities are measured based on the present value of future lease payments over the lease term at the commencement date of the lease. The ROU assets also include any initial direct costs incurred and lease payments made at or before the commencement date and are reduced by any lease incentives. To determine the present value of lease payments, the Organization made an accounting policy election available to non-public companies to utilize a risk-free borrowing rate, which is aligned with the lease term at the lease commencement date.

On November 1, 2024, the Organization entered into a non-cancelable operating lease agreement for the use of office space in Council Bluffs, IA. The lease is payable in 302 monthly variable installments averaging $15,489 per month. The lease is discounted using the risk-free rate of 4.63%. As of December 31, 2025 and 2024, net right of use asset recorded under the lease was $3,258,922 and $3,337,352, respectively.

NOTE F. LEASES - CONTINUED

On July 7, 2025, the Organization entered into a non-cancelable operating lease agreement for the use of additional office space in Council Bluffs, IA. The lease is payable in 294 monthly variable installments averaging $1,424 per month. The lease is discounted using the risk-free rate of 4.92%. As of December 31, 2025 and 2024, net right of use asset recorded under the lease was $233,894 and $0, respectively.

Certain leases contain termination options, where the rights to terminate are held by either the Organization, the lessor or both parties. These options to extend or terminate a lease are only included in the lease terms when it is reasonably certain that the Organization will exercise that option. The Organization's operating lease generally does not contain any material restrictive covenants or residual value guarantees.

Operating lease cost is recognized on a straight-line basis over the lease term. Supplemental information related to leases is as follows for the year ended December 31, 2025:

Weighted Average Discount	Weighted Average Term	Payments made in 2025	Lease Expensed	Current portion	Noncurrent Portion	Total Outstanding
4.65%	24.00	$ 206,361	$ 239,842	$ 55,077	$ 3,475,614	$ 3,530,691

Future minimum payments under the operating lease for the year ending December 31, 2024, are as follows:

Year ending December 31,		
2026	$	217,040
2027		219,574
2028		222,506
2029		225,116
2030		227,766
Thereafter		4,887,061
Total		5,999,063
Less present value discount		(2,468,372)
Total Lease Liabilities	$	3,530,691

NOTE G. LINE OF CREDIT

The Organization has available a revolving line of credit that allows for a maximum borrowing of $400,000 in 2025 and 2024. The line of credit is due on demand and bears interest at the U.S. Prime Rate not to be less than 4% (8.50% and 7.50% at December 31, 2025 and 2024, respectively). The line of credit is secured by all business assets. As of December 31, 2025 and 2024, there was $150,000 and $125,000, respectively, outstanding on this agreement.

NOTE H. DEBT OBLIGATIONS

The Organization entered into an agreement for the borrowing of $242,562 and $1,542,562 in 2025 and 2024, respectively. The loan bears interest at the U.S. Prime Rate not to be less than 3% (8.00% and 8.50% at December 31, 2025 and 2024, respectively) with monthly interest payments through October 2, 2025. As of December 31, 2025, all outstanding principal and interest has been paid.

During the year ended December 31, 2025, the Organization entered into an agreement for the borrowing of funds to be used for the remodeling of its existing building as part of an ongoing Department of Economic Development grant. The maximum loan authorized is $1.5 million with a 1-month variable index rate. The repayment on this loan will be funded by the grant.

The Organization's total debt obligations for the years ending December 31, 2025 and 2024 was $99,670 and $242,562 respectively.

NOTE I. BOARD DESIGNATED NET ASSETS

The governing board has designated, from net assets without donor restrictions, the following as of December 31, 2025 and 2024:

	2025	2024
Operating reserve fund	$ 520,805	$ 478,597
Building maintenance reserve fund	276,547	252,240
	$ 797,352	$ 730,837

NOTE J. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or periods at December 31, 2025 and 2024:

	2025	2024
Time restrictions:		
Contributions receivable for future operations	$ 152,400	$ 557,091
Purpose restrictions		
Crisis engagement	1,175,760	987,561
Noncongregate shelter	94,690	284,726
Nourish (pantry)	187,156	275,724
Homeless prevention	352,074	327,822
Building remodel	652,545	291,238
Advocacy	7,941	88,331
Other	126,568	19,329
Employee emergency fund	-	10,337
	$ 2,749,134	$ 2,842,159

Net assets released from restrictions during the year ended December 31, 2025 and 2024 are as follows:

	2025	2024
Time restrictions:		
Contributions receivable for future operations	$ 557,091	$ 550,000
Purpose restrictions		
Crisis engagement	1,058,697	1,468,697
Noncongregate shelter	190,036	1,003,866
Nourish (pantry)	349,135	443,474
Homeless prevention	175,748	48,256
Building remodel	1,750,334	1,378,799
Advocacy	80,390	94,394
Other	28,761	143,526
Employee emergency fund	10,337	9,363
	$ 4,200,529	$ 5,140,375

NOTE K. RETIREMENT PLAN

The Organization participates in a multiple-employer 403(b) plan sponsored by an unrelated organization. Employees are eligible for participation upon employment. The Organization may make matching contributions to eligible employees based on a discretionary percentage of the participant’s compensation. The Organization made contributions to the plan totaling $39,856 and $38,822 for the year ended December 31, 2025 and 2024, respectively.

NOTE L. CONTRIBUTED NONFINANCIAL ASSETS

For the years ended December 31, 2025 and 2024, contributions of nonfinancial assets recognized within the consolidated statements of activities include the following:

	2025	2024
Professional services	$ 18,267	$ -
Food	6,591,311	10,152,406
Vehicle	-	64,564
Supplies and materials	34,609	22,550
	$ 6,644,187	$ 10,239,520

Contributed professional services are provided by accounting, technology, and other professionals who provide services to the Organization. Contributed professional services are used for management and general and program activities and are recognized at fair value based on current rates for similar services.

Contributed food is valued using an estimated average value per pound. Contributed food is used in program services. Contributed food is utilized by the Nourish program for pantry use.

Contributed vehicle, supplies and materials are valued using estimated United States wholesale prices (principal market) of identical or similar products using pricing data under a “like-kind” methodology considering the goods’ condition and utility for use at the time of the contribution. Contributed supplies and materials are used in program services.

All gifts-in-kind received during the year ended December 31, 2025 and 2024 were unrestricted.

The Organization also received 13,093 volunteer hours valued at approximately $337,603, substantially all of which were incurred to assist the Organization in achieving the goals of its program services. However, no value for these services has been recognized as specialized skills were not required.

NOTE M. RELATED PARTY TRANSACITONS

During the years ended December 31, 2025 and 2024, the Organization received revenue of approximately $105,000 and $125,000, respectively, from the related parties which consist of members of the Board of Directors and their respective companies if significant influence is present.

NOTE N. CONDITIONAL GRANTS RECEIVABLE

During 2024, the Organization received a $2,000,000 grant conditional upon receiving matching contributions of 50% of the original grant. The revenue is recognized as the conditions are met. The Organization received a $1,000,000 advance upon receipt of the grant and receives monthly advances for the remainder of the grant through 2026. In 2024 the Organization received $1,217,391 in advances and had matched $556,679 of the required matching contributions of $1,000,000. During the fiscal year ended December 31, 2025, the Organization had met the remaining match requirement. Contribution revenue of $886,642 and $1,113,358 was recognized under the agreement in the year ended December 31, 2025 and 2024 respectively. As of December 31, 2025, $521,739 of the grant remains outstanding.

NOTE O. RISKS AND UNCERTANTIES

Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. 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 consolidated financial statements.

The Organization maintains its cash in bank deposit accounts which exceed federal insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 per depositor, per insured bank, for each account ownership category. At December 31, 2025 and 2024, the Organization had approximately $444,492 and $1,369,347, respectively, in excess of FDIC-insured limits. Management believes the risk relating to these excess deposits is minimal.

NOTE P. CONTRIBUTION OF BUILDING

During the year ended December 31, 2025, the Organization entered into an agreement with Hoppe & Son LLC, an unrelated Nebraska limited liability company (the Company), to contribute property of building and land located at 2211 Douglas Street, Omaha Nebraska (the Property). The property was used for the purpose of the Non-Congregate Shelter program which the Organization has discontinued. The contribution was made in furtherance of the continuation of the Non-Congregate Shelter program under the ownership of the Company.

Under the terms of the agreement, the Organization transferred ownership of the Property to the Company in exchange for $100. At the date of the contribution, the building had a carrying value of $2,104,840.

NOTE Q. SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through June 12, 2026, which is the date the financial statements were available to be issued. November 6, 2025 the Organization entered into an operating lease agreement for the use of a copier. The Organization did not obtain right of use of the copier until after year end, and therefore, no right of use asset was recorded as of December 31, 2025. The operating lease utilizes the risk-free discount rate of 3.69% with monthly payments of $417 and the final payment due on January 1, 2031. Future maturities of all operating leases will be as follows:

Year ending December 31,	
2026	$ 221,627
2027	224,578
2028	227,510
2029	230,120
2030	232,770
Thereafter	4,887,426
Total	6,024,031
Less present value discount	(2,470,576)
Total Lease Liabilities	$ 3,553,455