

**PREVENT BLINDNESS WISCONSIN, INC.**  
Milwaukee, Wisconsin

**Statements of Financial Position**  
March 31, 2025 and 2024

| <b>ASSETS</b>  | <b><u>2025</u></b>  | <b><u>2024</u></b>  |
|--|---------------------|---------------------|
| <b>Current Assets:</b>   |                     |                     |
| Cash and equivalents   | \$ 267,216          | \$ 374,927          |
| Certificate of deposit   | 71,471              | 68,387              |
| Investments  | 784,864             | 740,054             |
| Trade receivables (net of allowance for credit losses of \$-0- at March 31, 2025 and March 31, 2024) | -                   | 2,500               |
| Promises to give, current portion  | 200,000             | 100,000             |
| Prepaid expenses   | 33,257              | 33,502              |
| <b>Total current assets</b>  | <b>1,356,808</b>    | <b>1,319,370</b>    |
| <b>Noncurrent Assets:</b>  |                     |                     |
| Promises to give (non-current portion), net of discount  | 89,871              | 179,971             |
| <b>Property and Equipment:</b>   |                     |                     |
| Furniture and equipment  | 55,131              | 58,131              |
| Less: accumulated depreciation   | (51,797)            | (53,342)            |
| <b>Net property and equipment</b>  | <b>3,334</b>        | <b>4,789</b>        |
| <b>Other Assets:</b>   |                     |                     |
| Operating lease right-of-use asset   | 73,122              | 104,875             |
| Finance lease right-of-use asset, net of amortization  | 4,477               | 6,156               |
| <b>Total other assets</b>  | <b>77,599</b>       | <b>111,031</b>      |
| <b>Total assets</b>  | <b>\$ 1,527,612</b> | <b>\$ 1,615,161</b> |
| <b>LIABILITIES AND NET ASSETS</b>  |                     |                     |
| <b>Current Liabilities:</b>  |                     |                     |
| Accounts payable and accrued expenses  | \$ 19,715           | \$ 19,246           |
| Due to Prevent Blindness America   | 21,739              | -                   |
| Deferred revenue   | 14,575              | 5,560               |
| Operating lease liability - current portion  | 35,902              | 33,612              |
| Finance lease liability - current portion  | 1,702               | 1,648               |
| <b>Total current liabilities</b>   | <b>93,633</b>       | <b>60,066</b>       |
| <b>Noncurrent Liabilities:</b>   |                     |                     |
| Operating lease liability, net of current portion  | 44,822              | 81,374              |
| Finance lease liability, net of current portion  | 2,963               | 4,665               |
| <b>Total noncurrent liabilities</b>  | <b>47,785</b>       | <b>86,039</b>       |
| <b>Total liabilities</b>   | <b>141,418</b>      | <b>146,105</b>      |
| <b>Net Assets:</b>   |                     |                     |
| <b>Without donor restrictions:</b>   |                     |                     |
| Undesignated, available for general activities   | 444,428             | 556,801             |
| Designated by the Board of Directors for specific purposes   | 206,381             | 206,381             |
| Board designated endowment - Legacies  | 253,241             | 253,241             |
| <b>Total net assets without donor restrictions</b>   | <b>904,050</b>      | <b>1,016,423</b>    |
| <b>With donor restrictions:</b>  |                     |                     |
| Purpose restrictions   | 180,971             | 161,360             |
| Time-restricted for future periods   | 289,871             | 279,971             |
| Endowment fund   | 11,302              | 11,302              |
| <b>Total net assets with donor restrictions</b>  | <b>482,144</b>      | <b>452,633</b>      |
| <b>Total net assets</b>  | <b>1,386,194</b>    | <b>1,469,056</b>    |
| <b>Total liabilities and net assets</b>  | <b>\$ 1,527,612</b> | <b>\$ 1,615,161</b> |

The accompanying notes to financial statements  
are an integral part of these statements.

**PREVENT BLINDNESS WISCONSIN, INC.**

Milwaukee, Wisconsin

**Statement of Activities**

Year Ended March 31, 2025

With Summarized Information for the Year Ended March 31, 2024

|   | <b>Without Donor<br/>Restrictions</b> | <b>With Donor<br/>Restrictions</b> | <b>TOTALS<br/>Years Ended March 31,</b> |                     |
|---|---------------------------------------|------------------------------------|---|---------------------|
|   |                                       |                                    | <b>2025</b>                             | <b>2024</b>         |
| <b>Revenue, Gains, and Other Support:</b>                                 |                                       |                                    |   |                     |
| <b>Nonexchange transactions:</b>  |                                       |                                    |   |                     |
| Contributions and grants  | \$ 325,465                            | \$ 361,997                         | \$ 687,462                              | \$ 774,528          |
| Legacies  | -                                     | -                                  | -                                       | 13,808              |
| Contributed nonfinancial assets   | 13,200                                | -                                  | 13,200                                  | 10,700              |
| <b>Total nonexchange transactions</b>                                     | <u>338,665</u>                        | <u>361,997</u>                     | <u>700,662</u>                          | <u>799,036</u>      |
| <b>Exchange transactions:</b>   |                                       |                                    |   |                     |
| Program service revenue   | 10,935                                | -                                  | 10,935                                  | 10,330              |
|   | <u>10,935</u>                         | <u>-</u>                           | <u>10,935</u>                           | <u>10,330</u>       |
| <b>Special events:</b>  |                                       |                                    |   |                     |
| Special events revenue - exchange transactions                            | 154,587                               | -                                  | 154,587                                 | 153,015             |
| Special events - contributions  | 143,499                               | -                                  | 143,499                                 | 180,404             |
| Less: Costs of direct benefits to donors                                  | (73,207)                              | -                                  | (73,207)                                | (70,958)            |
| <b>Net special events revenue</b>   | <u>224,879</u>                        | <u>-</u>                           | <u>224,879</u>                          | <u>262,461</u>      |
| <b>Other:</b>   |                                       |                                    |   |                     |
| Investment income (net)   | 40,029                                | -                                  | 40,029                                  | 23,594              |
| Unrealized gain on investments  | 7,866                                 | -                                  | 7,866                                   | 69,347              |
| <b>Total other</b>  | <u>47,895</u>                         | <u>-</u>                           | <u>47,895</u>                           | <u>92,941</u>       |
| <b>Net Assets Released From Restrictions:</b>                             |                                       |                                    |   |                     |
| Satisfaction of restrictions  | 332,486                               | (332,486)                          | -                                       | -                   |
| <b>Net revenue, gains and other support</b>                               | <u>954,860</u>                        | <u>29,511</u>                      | <u>984,371</u>                          | <u>1,164,768</u>    |
| <b>Expenses:</b>  |                                       |                                    |   |                     |
| <b>Program Services:</b>  |                                       |                                    |   |                     |
| Public health education   | 66,171                                | -                                  | 66,171                                  | 49,766              |
| Professional education and training                                       | 98,034                                | -                                  | 98,034                                  | 106,583             |
| Community services  | 603,095                               | -                                  | 603,095                                 | 545,706             |
| <b>Total program services</b>   | <u>767,300</u>                        | <u>-</u>                           | <u>767,300</u>                          | <u>702,055</u>      |
| <b>Supporting Services:</b>   |                                       |                                    |   |                     |
| General and administrative  | 79,392                                | -                                  | 79,392                                  | 66,485              |
| Fund-raising  | 117,230                               | -                                  | 117,230                                 | 145,039             |
| <b>Total functional expenses</b>  | <u>963,922</u>                        | <u>-</u>                           | <u>963,922</u>                          | <u>913,579</u>      |
| <b>Affiliate Support of National Programs</b>                             | <u>103,311</u>                        | <u>-</u>                           | <u>103,311</u>                          | <u>126,026</u>      |
| <b>Total expenses</b>   | <u>1,067,233</u>                      | <u>-</u>                           | <u>1,067,233</u>                        | <u>1,039,605</u>    |
| <b>Excess (deficit) of revenue, gains and other support over expenses</b> | <u>(112,373)</u>                      | <u>29,511</u>                      | <u>(82,862)</u>                         | <u>125,163</u>      |
| <b>Nonoperating revenue, gains and losses:</b>                            |                                       |                                    |   |                     |
| Loss on disposal of property and equipment                                | -                                     | -                                  | -                                       | (2,204)             |
| <b>Change in net assets</b>   | <u>(112,373)</u>                      | <u>29,511</u>                      | <u>(82,862)</u>                         | <u>122,959</u>      |
| <b>Net assets, beginning of year</b>                                      | <u>1,016,423</u>                      | <u>452,633</u>                     | <u>1,469,056</u>                        | <u>1,346,097</u>    |
| <b>Net assets, end of year</b>  | <u>\$ 904,050</u>                     | <u>\$ 482,144</u>                  | <u>\$ 1,386,194</u>                     | <u>\$ 1,469,056</u> |

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are an integral part of these statements.

**PREVENT BLINDNESS WISCONSIN, INC.**

Milwaukee, Wisconsin

**Statement of Functional Expenses**

Year Ended March 31, 2025

With Summarized Information for the Year Ended March 31, 2024

|   | <b>PROGRAM SERVICES</b>                |  |                               |                   | <b>SUPPORTING SERVICES</b>              |                          | <b>COSTS<br/>OF<br/>DIRECT<br/>BENEFITS<br/>TO<br/>DONORS</b> | <b>TOTALS<br/>Years Ended March 31,</b> |                   |
|---|--|--|-------------------------------|-------------------|---|--------------------------|---|---|-------------------|
|   | <b>Public<br/>Health<br/>Education</b> | <b>Professional<br/>Education<br/>&amp; Training</b> | <b>Community<br/>Services</b> | <b>Total</b>      | <b>General &amp;<br/>Administration</b> | <b>Fund-<br/>Raising</b> |   | <b>2025</b>                             | <b>2024</b>       |
| <b>Salaries and related expenses:</b>   |  |  |                               |                   |   |                          |   |   |                   |
| Salaries  | \$ 38,713                              | \$ 65,856  | \$ 339,169                    | \$ 443,738        | \$ 46,894                               | \$ 58,167                | \$ -  | \$ 548,799                              | \$ 545,557        |
| Employee benefits   | 7,734                                  | 13,156   | 67,754                        | 88,644            | 9,368                                   | 11,620                   | -   | 109,632                                 | 68,432            |
| Payroll taxes   | 2,936                                  | 4,995  | 25,726                        | 33,657            | 3,558                                   | 4,412                    | -   | 41,627                                  | 40,482            |
| <b>Total salaries and related expenses</b>  | 49,383                                 | 84,007   | 432,649                       | 566,039           | 59,820                                  | 74,199                   | -   | 700,058                                 | 654,471           |
| Professional fees and outside services  | 6,385                                  | 126  | 47,625                        | 54,136            | 3,860                                   | 20,032                   | -   | 78,028                                  | 67,495            |
| Office supplies   | 1,035                                  | 12   | 9,024                         | 10,071            | 1,394                                   | 1,198                    | -   | 12,663                                  | 18,432            |
| Telephone   | 418                                    | 10   | 4,454                         | 4,882             | 495                                     | 648                      | -   | 6,025                                   | 7,116             |
| Postage and shipping  | 293                                    | 12   | 3,016                         | 3,321             | 402                                     | 412                      | -   | 4,135                                   | 4,952             |
| Building occupancy  | 836                                    | 1,422  | 7,324                         | 9,582             | 1,013                                   | 1,255                    | -   | 11,850                                  | 11,649            |
| Office equipment and maintenance  | 175                                    | 4  | 32,390                        | 32,569            | 3,096                                   | 273                      | -   | 35,938                                  | 25,917            |
| Operating lease expense   | 2,443                                  | 4,155  | 21,401                        | 27,999            | 2,960                                   | 3,670                    | -   | 34,629                                  | 34,635            |
| Printing and publications   | -                                      | -  | -                             | -                 | -                                       | 4,489                    | -   | 4,489                                   | 9,305             |
| Travel and meetings   | 2,043                                  | 3,475  | 17,897                        | 23,415            | 2,474                                   | 3,069                    | -   | 28,958                                  | 30,052            |
| Insurance   | 580                                    | 987  | 5,084                         | 6,651             | 703                                     | 872                      | -   | 8,226                                   | 8,181             |
| Public education  | 312                                    | 13   | 2,744                         | 3,069             | 395                                     | 406                      | -   | 3,870                                   | 5,658             |
| Depreciation  | 131                                    | 175  | 757                           | 1,063             | 188                                     | 204                      | -   | 1,455                                   | 5,950             |
| Amortization of right-of-use asset  | 118                                    | 201  | 1,038                         | 1,357             | 143                                     | 179                      | -   | 1,679                                   | 1,679             |
| Interest on finance lease right-of-use asset  | 12                                     | 21   | 109                           | 142               | 15                                      | 19                       | -   | 176                                     | 229               |
| Other   | 2,007                                  | 3,414  | 17,583                        | 23,004            | 2,434                                   | 6,305                    | -   | 31,743                                  | 27,858            |
| Costs of direct benefits to donors  | -                                      | -  | -                             | -                 | -                                       | -                        | 73,207  | 73,207                                  | 70,958            |
| <b>Total expenses</b>   | 66,171                                 | 98,034   | 603,095                       | 767,300           | 79,392                                  | 117,230                  | 73,207  | 1,037,129                               | 984,537           |
| <b>Less expenses included with revenues on the statement of activities:</b>                     |  |  |                               |                   |   |                          |   |   |                   |
| Costs of direct benefits to donors  | -                                      | -  | -                             | -                 | -                                       | -                        | (73,207)  | (73,207)                                | (70,958)          |
| <b>Total functional expenses included in the expense section on the statement of activities</b> | <b>\$ 66,171</b>                       | <b>\$ 98,034</b>                                     | <b>\$ 603,095</b>             | <b>\$ 767,300</b> | <b>\$ 79,392</b>                        | <b>\$ 117,230</b>        | <b>\$ -</b>   | <b>\$ 963,922</b>                       | <b>\$ 913,579</b> |

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