

## **CONSOLIDATED FINANCIAL STATEMENTS**

# **ULTRAVIOLET ACTION AND AFFILIATE**



**FOR THE YEAR ENDED DECEMBER 31, 2023  
WITH SUMMARIZED FINANCIAL  
INFORMATION FOR 2022**

# ULTRAVIOLET ACTION AND AFFILIATE

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## CPAs & ADVISORS

### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
UltraViolet Action and Affiliate  
Washington, D.C.

#### Opinion

We have audited the accompanying consolidated financial statements of UltraViolet Action (UVA) and its Affiliate, UltraViolet Political Action Committee (UVPAC), collectively, the Organization, which comprise the consolidated statement of financial position as of December 31, 2023, and the related consolidated statements of activities and change in net assets, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Organization as of December 31, 2023, and the consolidated change in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated 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 generally accepted auditing standards will always detect a material misstatement when it exists.

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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 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 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.

### **Report on Summarized Comparative Information**

We have previously audited the Organization's 2022 consolidated financial statements, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated May 22, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2022, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Consolidating Schedule of Financial Position on page 13, the Consolidating Schedule of Activities on page 14, and the Consolidating Schedule of Change in Net Assets on page 15 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



**ULTRAVIOLET ACTION AND AFFILIATE**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2023**  
**WITH SUMMARIZED FINANCIAL INFORMATION FOR 2022**

**ASSETS**

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 872,101	\$ 1,281,440
Contributions and grants receivable	362,175	2,912
Due from related parties	6,467	31,005
Prepaid and other assets	<u>29,837</u>	<u>49,301</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,270,580</u></b>	<b><u>\$ 1,364,658</u></b>

**LIABILITIES AND NET ASSETS**

**LIABILITIES**

Accounts payable and accrued liabilities	\$ 10,830	\$ 39,576
Due to related parties	<u>8,335</u>	<u>181,034</u>
Total liabilities	<u>19,165</u>	<u>220,610</u>

**NET ASSETS**

Without donor restrictions	639,060	626,524
With donor restrictions	<u>612,355</u>	<u>517,524</u>
Total net assets	<u>1,251,415</u>	<u>1,144,048</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 1,270,580</u></b>	<b><u>\$ 1,364,658</u></b>

## ULTRAVIOLET ACTION AND AFFILIATE

**CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2023  
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2022**

	<b>2023</b>			<b>2022</b>
	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>	<b>Total</b>
<b>SUPPORT AND REVENUE</b>				
Contributions and grants	\$ 738,668	\$ 860,000	\$ 1,598,668	\$ 2,297,508
Interest income	3,242	-	3,242	361
Net assets released from donor restrictions	<u>765,169</u>	<u>(765,169)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>1,507,079</u>	<u>94,831</u>	<u>1,601,910</u>	<u>2,297,869</u>
<b>EXPENSES</b>				
Program Services	<u>1,177,225</u>	<u>-</u>	<u>1,177,225</u>	<u>2,460,484</u>
Supporting Services:				
Management and General	212,257	-	212,257	166,729
Fundraising	<u>105,061</u>	<u>-</u>	<u>105,061</u>	<u>142,142</u>
Total supporting services	<u>317,318</u>	<u>-</u>	<u>317,318</u>	<u>308,871</u>
Total expenses	<u>1,494,543</u>	<u>-</u>	<u>1,494,543</u>	<u>2,769,355</u>
Change in net assets	12,536	94,831	107,367	(471,486)
Net assets at beginning of year	<u>626,524</u>	<u>517,524</u>	<u>1,144,048</u>	<u>1,615,534</u>
<b>NET ASSETS AT END OF YEAR</b>	<b><u>\$ 639,060</u></b>	<b><u>\$ 612,355</u></b>	<b><u>\$ 1,251,415</u></b>	<b><u>\$ 1,144,048</u></b>

## ULTRAVIOLET ACTION AND AFFILIATE

**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2023  
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2022**

	2023					2022
	Supporting Services				Total Expenses	Total Expenses
	Program Services	Management and General	Fundraising	Total Supporting Services	Total Expenses	Total Expenses
Salaries	\$ 656,472	\$ 54,916	\$ 23,171	\$ 78,087	\$ 734,559	\$ 1,085,203
Consulting	270,656	18,400	72,000	90,400	361,056	934,825
Payroll taxes and benefits	173,889	14,242	7,771	22,013	195,902	295,775
Professional fees	6,909	77,870	957	78,827	85,736	96,154
Technology	18,717	24,026	-	24,026	42,743	80,240
Advertising	33,500	1,520	-	1,520	35,020	186,200
Subscription	10,629	7,899	-	7,899	18,528	26,302
Travel and meetings	5,491	678	1,100	1,778	7,269	43,165
Miscellaneous	-	6,925	-	6,925	6,925	13,619
Insurance	-	3,778	-	3,778	3,778	4,082
Supplies	939	1,328	-	1,328	2,267	2,501
Postage and printing	4	675	62	737	741	229
Telephone and internet	19	-	-	-	19	485
Contributions	-	-	-	-	-	575
<b>TOTAL</b>	<b>\$ 1,177,225</b>	<b>\$ 212,257</b>	<b>\$ 105,061</b>	<b>\$ 317,318</b>	<b>\$ 1,494,543</b>	<b>\$ 2,769,355</b>

See accompanying notes to consolidated financial statements.

**ULTRAVIOLET ACTION AND AFFILIATE**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
**WITH SUMMARIZED FINANCIAL INFORMATION FOR 2022**

	<u>2023</u>	<u>2022</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 107,367	\$ (471,486)
Adjustments to reconcile change in net assets to net cash (used) provided by operating activities:		
(Increase) decrease in:		
Contributions and grants receivable	(359,263)	1,027,145
Due from related parties	24,538	(20,405)
Prepaid and other assets	19,464	(34,784)
(Decrease) increase in:		
Accounts payable and accrued liabilities	(28,746)	1,671
Due to related parties	<u>(172,699)</u>	<u>60,087</u>
Net cash (used) provided by operating activities	<u>(409,339)</u>	<u>562,228</u>
Net (decrease) increase in cash and cash equivalents	(409,339)	562,228
Cash and cash equivalents at beginning of year	<u>1,281,440</u>	<u>719,212</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>\$ 872,101</u></b>	<b><u>\$ 1,281,440</u></b>



**ULTRAVIOLET ACTION AND AFFILIATE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**

Organization -

UltraViolet Action (UVA) is a nonprofit organization incorporated on April 27, 2015, under the laws of the District of Columbia for the purpose of conducting advocacy programs for women, especially women of color and LGBTQ women. UVA advocates women's rights by working on a range of issues that impact women, including health care, economic security, violence, reproductive rights, racial justice, and immigration. UVA's activities are funded primarily through grants and contributions revenue.

UVA also operates a political action committee, the UltraViolet Political Action Committee (UVPAC). UVPAC was created to provide an opportunity for organizations and individuals interested in the goals of UVA to contribute to electoral work in furtherance of the mission and policy goals of UVA. UVPAC is registered with the Federal Election Commission (FEC) and is governed by the Federal Election Campaign Act of 1971, as amended, as it relates to Federal elections.

Principles of consolidation -

The accounts of UVA have been consolidated with UVPAC (collectively, the Organization) pursuant to the criterion established by FASB ASC 958-810, Not-for-Profit Entities Consolidation. Under FASB ASC 958-810, consolidation is required if a separate not-for-profit organization has control (i.e., the ability to appoint a majority voting interest) and economic interest in that other organization. All significant inter-company accounts and transactions have been eliminated in consolidation.

Basis of presentation -

The accompanying consolidated financial statements are presented on the accrual basis of accounting, and in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) related to nonprofit entities. As such, net assets are reported within two net asset classifications: without donor restrictions and with donor restrictions. Descriptions of the two net asset categories are as follows:

- **Net Assets without Donor Restrictions** - Net assets available for use in general operations and not subject to donor restrictions are recorded as "net assets without donor restrictions". Net assets set aside solely through the actions of the Board are referred to as Board Designated and are also reported as net assets without donor restrictions.
- **Net Assets with Donor Restrictions** - Net assets may be subject to donor-imposed stipulations that are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Donor imposed restrictions are released when the restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Other donor imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue without donor restrictions when the assets are placed in service.

The consolidated financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles.

**ULTRAVIOLET ACTION AND AFFILIATE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**  
**(Continued)**

**Basis of presentation (continued) -**

Accordingly, such information should be read in conjunction with the Organization's consolidated financial statements for the year ended December 31, 2022, from which the summarized information was derived.

**Cash and cash equivalents -**

The Organization considers all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents.

Bank deposit accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to a limit of \$250,000. At times during the year, the Organization maintains cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

**Contributions and grants receivable -**

Contributions and grants receivable include unconditional promises to give that are expected to be collected in future years. Contributions and grants receivable are recorded at their fair value, which is measured as the present value of the future cash flows.

**Income taxes -**

UVA is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code ("IRC"), as an organization described in IRC Section 501(c)(4) and is only subject to tax on its unrelated business income, net of applicable deductions.

UVPAC is a separate segregated fund as defined under Section 527(f) of the Internal Revenue Code that was created pursuant to the Federal Election Campaign Act, and is regulated by the FEC. Accordingly, no provision for income taxes has been made in the accompanying consolidated financial statements.

**Support from contributions and grants -**

The Organization receives contributions and grants. Contributions and grants are recognized in the appropriate category of net assets in the period received. The Organization performs an analysis of the individual contribution or grant agreement to determine if the funding stream follows the contribution rules or if it should be recorded as an exchange transaction depending upon whether the transaction is deemed reciprocal or nonreciprocal in accordance with ASC Topic 958.

For contributions and grants qualifying under the contribution rules, support is recognized upon notification of the award and satisfaction of all conditions, if applicable. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions, including grants qualifying as contributions, that are unconditional but have donor restrictions are recognized as "without donor restrictions" only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions. Contributions and grants with donor restrictions, either in excess of expenses incurred or with time restrictions, are shown as net assets with donor restrictions in the accompanying consolidated financial statements.

**ULTRAVIOLET ACTION AND AFFILIATE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**  
**(Continued)**

Support from contributions and grants (continued) -

Conditional contributions contain a right of return and a measurable barrier. Conditional contributions received in advance of meeting specified conditions established by donors are recorded as refundable advances. The Organization had no refundable advances as of December 31, 2023.

In addition, the Organization may obtain funding source agreements related to conditional contributions, which will be received in future years. However, the Organization had no conditional contributions to be received in future years as of December 31, 2023.

Use of estimates -

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

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Consolidated Statement of Activities and Change in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses directly attributed to a specific functional area of the Organization are reported as direct expenses to the programmatic area and those expenses that benefit more than one function are allocated on a basis of estimated time and effort.

Advertising -

The Organization expenses advertising costs as incurred. Advertising expense was \$35,020 for the year ended December 31, 2023.

Reclassification -

Certain amounts in the prior year's consolidated financial statements have been reclassified to conform to the current year's presentation. The reclassifications had no effect on the previously reported changes in net assets.

**2. NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions consisted of the following at December 31, 2023:

Subject to expenditure for specified purpose:	
Disinformation	\$ 362,355
Subject to the passage of time:	<u>250,000</u>
<b>TOTAL NET ASSETS WITH DONOR RESTRICTIONS</b>	<b><u>\$ 612,355</u></b>

## ULTRAVIOLET ACTION AND AFFILIATE

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2023

#### 2. NET ASSETS WITH DONOR RESTRICTIONS (Continued)

The following net assets with donor restrictions were released from donor restrictions either by incurring expenses which satisfied the restricted purposes specified by the donors or through the passage of time during the year ended December 31, 2023:

Purpose restrictions accomplished:	
We Demand More	\$ 273,000
Disinformation	165,933
Reproductive Rights and Corporate Accountability	76,236
Time restrictions accomplished	<u>250,000</u>
<b>NET ASSETS RELEASED FROM DONOR RESTRICTIONS</b>	<b><u>\$ 765,169</u></b>

#### 3. LIQUIDITY AND AVAILABILITY

The Organization has a policy to structure its financial assets to be available and liquid as its obligations become due. In general, cash is available to meet the upcoming year's needs for general expenditures.

Financial assets available for use for general expenditures within one year of the Consolidated Statement of Financial Position date comprise the following:

Cash and cash equivalents	\$ 872,101
Contributions and grants receivable	362,175
Due from related parties	<u>6,467</u>
Subtotal	1,240,743
Less: Donor restricted funds	<u>(362,355)</u>
<b>FINANCIAL ASSETS AVAILABLE TO MEET CASH NEEDS FOR GENERAL EXPENDITURES WITHIN ONE YEAR</b>	<b><u>\$ 878,388</u></b>

#### 4. RELATED PARTY

UVA and Ultraviolet Education Fund (UEF) entered into a service agreement whereby UEF provides programmatic and supporting services to UVA under a cost-sharing arrangement. Under the terms of the agreement, UVA reimburses UEF for employee and other administrative expenses.

Although UVA and UEF are related entities, their financial statements do not require consolidation as neither of the entities has both an economic interest and control over the other entity.

UEF charged salary and other administrative expenses to UVA totaling \$1,086,517 for the year ended December 31, 2023. UVA reimbursed UEF \$1,265,659 for the year ended December 31, 2023. As of December 31, 2023, UVA had net payables to UEF totaling \$1,868, equal to the net of amounts due to and from related parties in the accompanying Consolidated Statement of Financial Position.

UVA charged expenses to UVPAC totaling \$6,376 for the year ended December 31, 2023. UVPAC reimbursed UVA \$9,499 for the year ended December 31, 2023. As of December 31, 2023, UVPAC had payables to UVA totaling \$149, which was eliminated in the accompanying Consolidated Statement of Financial Position.

**ULTRAVIOLET ACTION AND AFFILIATE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023**

**5. SUBSEQUENT EVENTS**

In preparing these consolidated financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through April 17, 2024, the date the consolidated financial statements were issued.

## **SUPPLEMENTAL INFORMATION**

**ULTRAVIOLET ACTION AND AFFILIATE**  
**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2023**

**ASSETS**

	<u>UVA</u>	<u>UVPAC</u>	<u>Eliminations</u>	<u>Total</u>
Cash and cash equivalents	\$ 857,748	\$ 14,353	\$ -	\$ 872,101
Contributions and grants receivable	362,144	31	-	362,175
Due from related parties	6,616	-	(149)	6,467
Prepaid and other assets	<u>28,717</u>	<u>1,120</u>	<u>-</u>	<u>29,837</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,255,225</u></b>	<b><u>\$ 15,504</u></b>	<b><u>\$ (149)</u></b>	<b><u>\$ 1,270,580</u></b>

**LIABILITIES AND NET ASSETS****LIABILITIES**

Accounts payable and accrued liabilities	\$ 9,830	\$ 1,000	\$ -	\$ 10,830
Due to related parties	<u>8,335</u>	<u>149</u>	<u>(149)</u>	<u>8,335</u>
Total liabilities	<u>18,165</u>	<u>1,149</u>	<u>(149)</u>	<u>19,165</u>

**NET ASSETS**

Without donor restrictions	624,705	14,355	-	639,060
With donor restrictions	<u>612,355</u>	<u>-</u>	<u>-</u>	<u>612,355</u>
Total net assets	<u>1,237,060</u>	<u>14,355</u>	<u>-</u>	<u>1,251,415</u>

**TOTAL LIABILITIES AND**  
**NET ASSETS**

<b><u>\$ 1,255,225</u></b>	<b><u>\$ 15,504</u></b>	<b><u>\$ (149)</u></b>	<b><u>\$ 1,270,580</u></b>
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## ULTRAVIOLET ACTION AND AFFILIATE

CONSOLIDATING SCHEDULE OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2023

	<u>UVA</u>	<u>UVPAC</u>	<u>Eliminations</u>	<u>Total</u>
<b>WITHOUT DONOR RESTRICTIONS SUPPORT AND REVENUE</b>				
Contributions and grants	\$ 728,005	\$ 10,663	\$ -	\$ 738,668
Interest income	3,242	-	-	3,242
Net assets released from donor restrictions	<u>765,169</u>	<u>-</u>	<u>-</u>	<u>765,169</u>
Total without donor restrictions support and revenue	<u>1,496,416</u>	<u>10,663</u>	<u>-</u>	<u>1,507,079</u>
<b>EXPENSES</b>				
Program Services	<u>1,174,811</u>	<u>2,414</u>	<u>-</u>	<u>1,177,225</u>
Supporting Services:				
Management and General	191,117	21,140	-	212,257
Fundraising	<u>105,061</u>	<u>-</u>	<u>-</u>	<u>105,061</u>
Total supporting services	<u>296,178</u>	<u>21,140</u>	<u>-</u>	<u>317,318</u>
Total expenses	<u>1,470,989</u>	<u>23,554</u>	<u>-</u>	<u>1,494,543</u>
Change in net assets without donor restrictions	<u>25,427</u>	<u>(12,891)</u>	<u>-</u>	<u>12,536</u>
<b>WITH DONOR RESTRICTIONS SUPPORT AND REVENUE</b>				
Contributions and grants	860,000	-	-	860,000
Net assets released from donor restrictions	<u>(765,169)</u>	<u>-</u>	<u>-</u>	<u>(765,169)</u>
Change in net assets with donor restrictions	<u>94,831</u>	<u>-</u>	<u>-</u>	<u>94,831</u>
<b>CHANGE IN NET ASSETS</b>	<u>\$ 120,258</u>	<u>\$ (12,891)</u>	<u>\$ -</u>	<u>\$ 107,367</u>



## ULTRAVIOLET ACTION AND AFFILIATE

**CONSOLIDATING SCHEDULE OF CHANGE IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>UVA</u>	<u>UVPAC</u>	<u>Eliminations</u>	<u>Total</u>
<b>NET ASSETS WITHOUT DONOR RESTRICTIONS</b>				
Net assets at beginning of year	\$ 599,278	\$ 27,246	\$ -	\$ 626,524
Change in net assets without donor restrictions	<u>25,427</u>	<u>(12,891)</u>	<u>-</u>	<u>12,536</u>
<b>TOTAL NET ASSETS WITHOUT DONOR RESTRICTIONS AT END OF YEAR</b>	<b><u>\$ 624,705</u></b>	<b><u>\$ 14,355</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 639,060</u></b>
<b>NET ASSETS WITH DONOR RESTRICTIONS</b>				
Net assets at beginning of year	\$ 517,524	\$ -	\$ -	\$ 517,524
Change in net assets with donor restrictions	<u>94,831</u>	<u>-</u>	<u>-</u>	<u>94,831</u>
<b>TOTAL NET ASSETS WITH DONOR RESTRICTIONS AT END OF YEAR</b>	<b><u>\$ 612,355</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 612,355</u></b>