FINANCIAL STATEMENTS
AND INDEPENDENT ACCOUNTANT'S
REVIEW REPORT WITH
SUPPLEMENTARY INFORMATION

FINDLAY-HANCOCK COUNTY ALLIANCE

December 31, 2025 and 2024

CONTENTS

Robert Apling + Associates, LLC
Certified Public Accountants

2155 Oak Harbor Road
Fremont, Ohio 43420
419/355-8200 • Fax 419/355-8808

2060 E. Harbor Road
Port Clinton, Ohio 43452
419/734-9548

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

June 5, 2026

Board of Directors
Findlay-Hancock County Alliance
Findlay, Ohio

We have reviewed the accompanying financial statements of Findlay-Hancock County Alliance (fka Findlay-Hancock County Chamber of Commerce) (the Organization) which comprise the statements of financial position as of December 31, 2025 and 2024, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements (collectively, the financial statements). A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

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

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

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

Supplementary Information

The supplementary information included on pages 19 and 21 is presented for purposes of additional analysis and is not a required part of the basic 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 financial statements. The supplementary information has been subjected to the review procedures applied in our reviews of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

Robert Apling + Associates, LLC

Robert Apling + Associates, LLC
Fremont, Ohio

STATEMENTS OF FINANCIAL POSITION
FINDLAY-HANCOCK COUNTY ALLIANCE
December 31, 2025 and 2024

	2025	2024
ASSETS		
Current assets		
Cash and cash equivalents	$ 1,256,480	$ 1,400,203
Accounts receivable	111,266	109,725
Hotel/motel tax receivable	199,634	189,853
Prepaid expenses and other current assets	4,825	15,216
Total current assets	1,572,205	1,714,997
Property and equipment - net	53,767	45,359
Investments	1,028,504	925,119
Accounts receivable - related party	223,831	223,882
Total assets	$ 2,878,307	$ 2,909,357
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	$ 135,684	$ 107,966
Refundable advances	2,273	3,373
Accrued payroll bonuses	6,250	64,617
Accrued payroll liabilities	7,034	11,944
Deferred revenue	111,561	114,913
Total current liabilities	262,802	302,813
Total liabilities	262,802	302,813
Net assets		
Without donor restrictions	1,912,999	1,906,764
With donor restrictions	702,506	699,780
Total net assets	2,615,505	2,606,544
Total liabilities and net assets	$ 2,878,307	$ 2,909,357

See accompanying notes and independent accountant's review report.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FINDLAY-HANCOCK COUNTY ALLIANCE
For the Years Ended December 31, 2025 and 2024

	2025			2024		
	Without Donor Restrictions	**With Donor Restrictions**	**Total**	**Without Donor Restrictions**	**With Donor Restrictions**	**Total**
Operating revenues and support						
Hotel/motel tax and interest	$ -	$ 783,783	$ 783,783	$ -	$ 846,238	$ 846,238
Contributions	451,853	-	451,853	462,883	-	462,883
Membership	363,576	-	363,576	339,280	-	339,280
Member services	197,827	-	197,827	194,699	-	194,699
Fundraising	82,625	-	82,625	76,235	-	76,235
Development	68,610	-	68,610	20,840	-	20,840
Foreign Trade Zone	58,465	-	58,465	46,712	-	46,712
Blanchard Valley Port Authority	32,000	-	32,000	40,000	-	40,000
Contributions of nonfinancial assets	23,911	-	23,911	21,755	-	21,755
Administrative	20,100	-	20,100	17,340	-	17,340
Satisfaction of time and program restrictions	781,057	(781,057)	-	824,044	(824,044)	-
Total operating revenues and support	2,080,024	2,726	2,082,750	2,043,788	22,194	2,065,982
Operating expenses						
Program services	1,726,625	-	1,726,625	1,651,452	-	1,651,452
Management and general	422,339	-	422,339	376,359	-	376,359
Fundraising	46,381	-	46,381	51,814	-	51,814
Total operating expenses	2,195,345	-	2,195,345	2,079,625	-	2,079,625
Total operating income (loss)	(115,321)	2,726	(112,595)	(35,837)	22,194	(13,643)
Nonoperating income						
Net investment income:						
Interest and dividends	33,666	-	33,666	40,496	-	40,496
Realized and unrealized gain on investments	87,890	-	87,890	43,987	-	43,987
Total net investment gain	121,556	-	121,556	84,483	-	84,483
Total nonoperating income	121,556	-	121,556	84,483	-	84,483
Change in net assets	6,235	2,726	8,961	48,646	22,194	70,840
Net assets, beginning of year	1,906,764	699,780	2,606,544	1,858,118	677,586	2,535,704
Net assets, end of year	$ 1,912,999	$ 702,506	$ 2,615,505	$ 1,906,764	$ 699,780	$ 2,606,544

See accompanying notes and independent accountant's review report.

STATEMENT OF FUNCTIONAL EXPENSES
FINDLAY-HANCOCK COUNTY ALLIANCE
For the Year Ended December 31, 2025

	Program Services				Support Services		
	Chamber of Commerce	Convention and Visitor's Bureau	Economic Development Council	Total Program Services	Management and General	Fundraising	Total
Salaries and benefits	$ 315,138	$ 169,038	$ 258,100	$ 742,276	$ 252,730	$ -	$ 995,006
Member services	148,570	194,961	50,335	393,866	50,965	46,381	491,212
Other	31,872	5,170	11,063	48,105	6,049	-	54,154
Advertising and promotion	15,274	136,848	59,041	211,163	32,800	-	243,963
Occupancy	30,720	31,781	30,720	93,221	23,305	-	116,526
Information technologies	21,103	14,476	15,892	51,471	12,868	-	64,339
Office expenses	19,962	36,966	38,452	95,380	23,849	-	119,229
Professional services	5,707	5,711	43,618	55,036	13,759	-	68,795
Depreciation	2,955	4,165	4,930	12,050	-	-	12,050
Travel	3,263	908	19,886	24,057	6,014	-	30,071
Total expenses	$ 594,564	$ 600,024	$ 532,037	$ 1,726,625	$ 422,339	$ 46,381	$ 2,195,345

STATEMENT OF FUNCTIONAL EXPENSES
FINDLAY-HANCOCK COUNTY ALLIANCE
For the Year Ended December 31, 2024

	Program Services				Support Services		
	Chamber of Commerce	Convention and Visitor's Bureau	Economic Development Council	Total Program Services	Management and General	Fundraising	Total
Salaries and benefits	$ 304,187	$ 157,842	$ 234,649	$ 696,678	$ 203,293	$ -	$ 899,971
Member services	134,816	245,113	34,302	414,231	60,308	51,814	526,353
Other	29,929	7,462	9,979	47,370	7,184	-	54,554
Advertising and promotion	12,036	141,647	34,220	187,903	31,526	-	219,429
Occupancy	30,720	30,720	30,720	92,160	23,040	-	115,200
Information technologies	16,296	11,554	13,065	40,915	10,251	-	51,166
Office expenses	10,583	39,673	23,698	73,954	18,489	-	92,443
Professional services	3,152	5,264	66,392	74,808	18,702	-	93,510
Depreciation	657	4,000	4,512	9,169	-	-	9,169
Travel	3,431	1,483	9,350	14,264	3,566	-	17,830
Total expenses	$ 545,807	$ 644,758	$ 460,887	$ 1,651,452	$ 376,359	$ 51,814	$ 2,079,625

STATEMENTS OF CASH FLOWS
FINDLAY-HANCOCK COUNTY ALLIANCE
For the Years Ended December 31, 2025 and 2024

	2025	2024
Cash flows from operating activities		
Change in net assets	$ 8,961	$ 70,840
Adjustments to reconcile net income to cash provided by (used in) operating activities:		
Depreciation	12,050	9,169
Reinvested dividends/interest	(28,743)	(33,180)
Net realized and unrealized gain on investments net of management fees	(87,890)	(43,987)
Changes in operating assets and liabilities:		
Accounts receivable	(1,541)	(42,490)
Hotel/motel tax receivable	(9,781)	(2,339)
Prepaid expenses and other current assets	10,391	14,745
Accounts payable	27,718	(16,617)
Refundable advances	(1,100)	(2,080)
Accrued payroll bonuses	(58,367)	7,519
Accrued payroll liabilities	(4,910)	7,642
Deferred revenue	(3,352)	(1,599)
Cash used in operating activities	(136,564)	(32,377)
Cash flows from investing activities		
Purchase of property and equipment	(20,458)	(1,302)
Purchase of investments	(286,527)	(278,357)
Proceeds from sale of investments	299,775	273,382
Cash used in investing activities	(7,210)	(6,277)
Cash flows from financing activities		
Accounts receivable - related party - net	51	(726)
Cash provided by (used in) financing activities	51	(726)
Net decrease in cash	(143,723)	(39,380)
Cash and cash equivalents at beginning of year	1,400,203	1,439,583
Cash and cash equivalents at end of year	$ 1,256,480	$ 1,400,203

See accompanying notes and independent accountant's review report.

Note 1 – Summary of Significant Accounting Policies

Business Activity and Nature of Operations

The Findlay-Hancock County Alliance (fka Findlay-Hancock County Chamber of Commerce), a non-profit organization (the Organization), is dedicated to driving growth and prosperity in the Findlay-Hancock County region. The Organization solicits funds from local businesses and residents and has more than 700 members consisting of both business and professional firms. The Organization consists principally of three divisions: the Chamber of Commerce (Chamber), Convention and Visitors Bureau (CVB), and the Economic Development Council (EDC).

Basis of Accounting

The accounting policies of the Organization conform to generally accepted accounting principles and reflect practices appropriate for a non-profit organization. The financial statements have been prepared on the accrual basis of accounting and include all divisions and accounts of the Organization: the Chamber, CVB, and EDC. Inter-divisional balances and transactions have been eliminated.

Financial Statement Presentation

The accompanying financial statement presentation follows the recommendations of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic*, Not-for-Profit Entities (Topic 958)*, to be in accordance with accounting principles generally accepted in the United States of America. The Organization is required to report information regarding the financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions. The Organization is also required to make certain disclosures about liquidity, financial performance, and cash flows.

Cash and Cash Equivalents

The Organization maintains deposits in federally insured financial institutions. At times, these deposits exceed federal insured limits. The Organization regularly monitors the financial condition of the institution in which it has depository accounts and believes the risks of loss are minimal. For purposes of the statements of cash flows, the Organization considers all highly liquid debt instruments purchased with initial maturities of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivable are recorded at the amount expected to be collected. In evaluating the collectability of accounts receivable, the Organization assesses all amounts that remain unpaid following normal payment periods by considering subsequent historical collection experience and current economic conditions. The Organization elected the practical expedient to assume that the current economic conditions as of the statement of financial position date will remain unchanged until the remaining outstanding receivable is collected. In the opinion of management, adequate provisions have been made for any amounts deemed uncollectible for potential credit losses or billing adjustments. No credit losses for the years ended December 31, 2025 or 2024.

Note 1 – Summary of Significant Accounting Policies (continued)

Property and Equipment
Property and equipment is recorded at cost if purchased or at fair value if contributed. Depreciation is provided on the straight-line method over the estimated useful lives of the assets, which are as follows:

	Years
Leasehold improvements	5-40
Furniture and equipment	3-10

Expenditures for maintenance and repairs are charged to operations as incurred. It is the Organization's policy to capitalize property and equipment having an acquisition cost of $1,000 or more.

Investments
Investments are carried at fair value based upon independent market quotes. The change in fair value is reported as unrealized gain and loss in the accompanying statements of activities and changes in net assets.

Deferred Membership Dues
The Organization bills members for yearly dues in members' anniversary months. Revenue related to membership dues is recorded over the length of time the membership is active. Amounts received but not yet earned by the Organization are recorded as deferred membership in the current liabilities section of the accompanying statements of financial position. The opening balance of deferred membership as of January 1, 2024 was $116,512.

Refundable Advances
The Organization is the recipient of grants that require expenditure for specified activities. Documentation showing actual costs expended is included when submitting a monthly or quarterly report for reimbursement. Certain grantors pay in advance of incurring the specified costs; in those cases, the amount received in excess of amounts spent on reimbursable costs is reported as a refundable advance.

Classification of Net Assets
Most funds of the Organization are classified as net assets without donor restrictions, since the governing instruments of the Organization and certain agreements provide for the invasion of principal, or for the Organization to exercise its variance power to modify any restriction if such restriction becomes unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community. Net assets without donor restrictions are not subject to donor-imposed restrictions.

Net assets with donor restrictions contain donor-imposed restrictions that permit the Organization to use or expend the assets as specified. These restrictions are satisfied either by the passage of time or when the purposed restriction is met. All net assets with donor restrictions as of December 31, 2025 and 2024 are restricted for specific program use; see Note 6. Contributions whose restrictions are met in the same reporting period are reflected as contributions without donor restrictions.

Note 1 – Summary of Significant Accounting Policies (continued)

Federal Income Taxes

The Organization has been approved under Internal Revenue Code Section 501(c)(6) as a non-profit organization exempt from federal income taxes on its normal activities. The Organization is taxed on its unrelated business income. The Organization files Forms 990 and 990-T annually. The Organization has adopted FASB ASC Topic, *Income Taxes (740),* to account for uncertainty in income taxes.

The Organization files Exempt Organization tax returns in the U.S. federal jurisdiction, and the state of Ohio. At December 31, 2025 and 2024, there are no unrecognized tax benefits, that if recognized would affect the annual effective tax rate. The Organization recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. During the years ended December 31, 2025 and 2024, no interest or penalties were recognized.

Revenue Recognition

The Organization recognizes revenue from contracts with customers in accordance with FASB ASC Topic 606, *Revenue from Contracts with Customers (Topic 606)* (ASC 606).

ASC 606 requires organizations to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which they expect to be entitled in exchange for those goods or services. ASC 606 prescribes the following five-step model for recognizing revenue, the application of which may require significant judgment:

1. Identify the contract with the customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price.
4. Allocate the transaction price to performance obligations in the contract.
5. Recognize revenue as performance obligations are satisfied.

This standard also requires an entity to provide users of financial statements with comprehensive information about the nature, amount, timing, and uncertainty of revenue and cash flows arising from the Organization’s contracts with customers.

The Organization determines the transaction price based on contractually agreed-upon amounts or rates, reduced by the contractual adjustments provided to third-party payors and other adjustments for estimated or variable considerations, such as implicit price concessions. The Organization utilizes the expected value method to determine the amount of variable consideration that should be included to arrive at the transaction price, using contractual agreements and historical reimbursement experience with each payor type. The Organization assesses collectability on all accounts prior to providing services.

Note 1 – Summary of Significant Accounting Policies (continued)

Revenue Recognition (continued)

Membership and member services
Membership income is recognized under ASC 606 as an exchange transaction. Dues are recognized ratably over the term of the membership, which is generally one year, as members benefit ratably over the course of the membership and the performance obligations of the Organization are fulfilled during that time. Member services are primarily composed of programming and events and associated revenue when the performance obligation of providing the service is met.

Development
From time to time, the EDC enters into agreements to promote the development of the Findlay and Hancock County area. The agreements provide for the EDC to receive an assignment fee for the successful sale of property to be used for economic development, and revenue is recognized at that point in time. Development income is recognized under ASC 606 as an exchange transaction.

Foreign Trade Zone
The EDC is able to assist manufacturers in Hancock and surrounding counties by lowering costs and boosting profits by the reduction, elimination, or deferral of duty payments. Income is recognized ratably over the term of the contract, which is generally one year, as manufacturers benefit ratably over the course of the contract and the performance obligations of the Organization are fulfilled during that time. The opening balance of deferred revenue as of January 1, 2024 was $17,740.

Additionally, the Organization receives income from hotel tax as discussed in Note 7.

Opening balances of accounts receivable from customers as of January 1, 2025 and 2024 were $26,040 and $15,000, respectively. Closing balance of accounts receivable from customers was $76,040 at December 31, 2025.

Contributions
In accordance with FASB Accounting Standards Update (ASU), 2018-08, *Not-for-Profit Entities: Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*, the Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Contributions received are recorded as restricted support, depending on the existence and/or nature of any donor restrictions.

Advertising Costs
Advertising costs are charged to operations when incurred. Total advertising costs charged to expense for the years ended December 31, 2025 and 2024 were $243,964 and $219,429, respectively.

Note 1 – Summary of Significant Accounting Policies (continued)

Use of Estimates

The financial statements have been prepared on the accrual basis of accounting in conformity with generally accepted accounting principles, which requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassification

Certain prior year classifications have been changed in the current year financial statements in order to clarify financial presentation.

Note 2 – Property and Equipment

Property and equipment consists of the following at December 31:

	2025	2024
Leasehold improvements	$ 3,364	$ 857
Furniture and equipment	300,839	454,332
Website	27,510	22,560
Total property and equipment	331,713	477,749
Less: accumulated depreciation	277,946	432,390
Net property and equipment	$ 53,767	$ 45,359

Depreciation expense of $12,050 and $9,169 was incurred during 2025 and 2024, respectively.

Note 3 – Investments

The Organization accounts for investments with readily determinable fair values at fair value.

Investments consist of the following at December 31:

	2025		2024	
	Cost	Market	Cost	Market
Common stock	$ 221,398	$ 296,947	$ 209,232	$ 263,742
Mutual funds	483,706	507,651	504,229	525,862
Exchange traded funds	198,419	223,906	131,216	135,515
Total	$ 903,523	$ 1,028,504	$ 844,677	$ 925,119

Note 3 – Investments (continued)

Net investment earnings consisted of the following for the years ended December 31:

	2025	2024
Interest and dividend income	$ 33,666	$ 40,496
Net realized and unrealized gain	87,890	43,987
Total	$ 121,556	$ 84,483

Note 4 – Fair Value Measurements

The framework for measuring fair value provides 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC Topic, *Fair Value Measurement (Topic 820)*, are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 – Inputs to the valuation methodology include:

a. Quoted prices for similar assets or liabilities in active markets;
b. Quoted prices for identical or similar assets or liabilities in inactive markets;
c. Inputs other than quoted prices that are observable for the asset or liability;
d. 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 asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Money market funds – valued using amortized cost which approximates fair value.

Common stocks – valued at quoted prices in active markets at year end.

Note 4 – Fair Value Measurements (continued)

Mutual Funds & Exchange Traded Funds – valued at quoted market prices, which represent the net asset value (NAV) of shares held by the Organization at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies and assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Organization invests in investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. 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 investment balances and the amounts reported in the statements of financial position.

The following tables present the Organization's fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31:

	2025			
Description	**Total**	**Level 1**	**Level 2**	**Level 3**
Common stocks:				
Healthcare	$ 36,352	$ 36,352	$ -	$ -
Technology	75,729	75,729	-	-
Consumer	84,301	84,301	-	-
Financial services	56,400	56,400	-	-
Real estate	9,909	9,909	-	-
Energy	14,812	14,812	-	-
Other	19,444	19,444	-	-
Mutual funds:				
Stock	157,175	157,175	-	-
Bond	350,476	350,476	-	-
Exchange traded funds:				
Blend	138,280	138,280	-	-
Bond	85,626	85,626		
Money market funds	22,252	22,252	-	-
Total	$ 1,050,756	$ 1,050,756	$ -	$ -

Note 4 – Fair Value Measurements (continued)

	2024			
Description	**Total**	**Level 1**	**Level 2**	**Level 3**
Common stocks:				
Healthcare	$ 33,124	$ 33,124	$ -	$ -
Technology	63,996	63,996	-	-
Consumer	83,730	83,730	-	-
Financial services	45,212	45,212	-	-
Real estate	10,976	10,976	-	-
Energy	13,010	13,010	-	-
Other	13,694	13,694	-	-
Mutual funds:				
Stock	210,123	210,123	-	-
Bond	315,739	315,739	-	-
Exchange traded funds:				
Blend	59,474	59,474	-	-
Bond	76,041	76,041		
Money market funds	8,848	8,848	-	-
Total	$ 933,967	$ 933,967	$ -	$ -

Money market funds are recorded in cash and cash equivalents within the statements of financial position.

Note 5 – Line of credit

The Organization has available a $150,000 line of credit with a 6.75% and 7.50% interest rate for the years ended December 31, 2025 and 2024. During February 2026, the line of credit was extended through February 6, 2027. At December 31, 2025 and 2024, the Organization had an outstanding balance of $0.

Note 6 – Net Assets with Donor Restrictions

Net assets with donor restrictions are contributions that have been reserved for specific purposes designated by the donor. The restricted funds and the changes therein for the years ended December 31, 2025 or 2024 are as follows:

2025	**Beginning Balance**	**Contribution Additions**	**Restrictions Released**	**Ending Balance**
CVB hotel taxes	$ 699,780	$ 783,783	$ 781,057	$ 702,506
Total	$ 699,780	$ 783,783	$ 781,057	$ 702,506

Note 6 – Net Assets with Donor Restrictions (continued)

2024	Beginning Balance	Contribution Additions	Restrictions Released	Ending Balance
CVB hotel taxes	$ 677,586	$ 846,238	$ 824,044	$ 699,780
Total	$ 677,586	$ 846,238	$ 824,044	$ 699,780

Note 7 – Governmental contracts - Convention and Visitors Bureau

The Hancock County Commissioners enacted Resolution 379-91 on December 17, 1991. This resolution authorized Hancock County (the County) to enter into an agreement with the Organization to provide for the operations of CVB. The County agrees to remit to CVB 40% of the net proceeds of the actual collection of the hotel/motel tax. The aforementioned fund is to be used for promoting and publicizing Hancock County, including the City of Findlay, in order to bring the patronage of business and tourists; and cultural, educational, religious, professional and sports organizations into the County.

The contract began in 1992 and can be renewed annually. The Organization will receive the full 3% tax assessed by the County from hotels and motels to fund CVB. Revenue is recognized when earned. In December 2020, the agreement was renewed effective January 1, 2021 for one year. In December 2021, the agreement was renewed effective January 1, 2022 for 5 years. In the event of termination, any and all remaining monies originally received from the County shall be returned to the General Fund of the County.

Note 8 – Contributions of Nonfinancial Assets

In 2025, the Organization received services for communications/advertising, transportation, maintenance, and professional services totaling $23,911 with offsetting expenses of $23,911. In 2024, the Organization received services totaling $21,755 with offsetting expenses of $21,755.

	2025	2024
(a) Services	$ 16,811	$ 17,655
(b) Food	3,350	2,400
(c) Prizes	3,750	1,700
Total	$ 23,911	$ 21,755

The contributed nonfinancial assets have no associated donor restrictions.

(a) Services – Contributed services include advertising, snow removal, recycling, and MC for ceremonies valued and reported at estimated fair value based on current rates for similar services.

(b) Food – Contributed food was utilized in the Rally in the Alley event and valued based on the cost of the related food.

(c) Prizes – Prizes contributed by local business for annual golf outing reported at fair value.

Note 9 – Retirement Plan

The Organization has a qualified profit-sharing plan (the Plan) for which full-time employees are eligible after thirty days of service provided that they are twenty-one years of age or older. The Plan allows eligible employees to defer the lower of 92% of their compensation or the maximum contribution specified for that year in accordance with the Internal Revenue Code Section 401(k). The Organization contributes 3% of an employee's compensation to the Plan and matches up to 4% of an employee's deferral. Effective January 1, 2019, new hires are automatically enrolled at 6% unless they elect to opt out, and contributions to an employee's 401(k) account are immediately 100% vested. Profit sharing and matching expense was $56,778 and $49,157 for the years ended December 31, 2025 and 2024, respectively.

Note 10 – Operating Leases

In April of 2023, the Organization entered into a 36-month equipment (postage meter) lease agreement. Lease expense for 2025 and 2024 was $1,572. Future minimum lease payments for 2026 amount to $524.

The Organization rents its premises from the Foundation on a month-to-month basis. Rent paid to this related organization amounted to $115,200 for 2025 and for 2024. The Organization has elected the practical expedient under FASB ASU 2023 - 01 to assess the written terms and conditions of common control leasing arrangements.

Note 11 – Unrelated Business Income

For the years December 31, 2025 and 2024, the Organization had no tax expense with regards to its unrelated business income.

Note 12 – Related Parties

All members of the Organization's Board of Directors also comprise the Board of Trustees of Findlay-Hancock County Alliance Foundation (the Foundation). The entities are separate distinct legal entities and all transactions between the organizations are handled at arms-length. The organizations do share management, but there is not an economic interest between the organizations. Accounts receivable from the Foundation amounted to $223,831 and $223,882 at December 31, 2025 and 2024, respectively. The Organization charged the Foundation for administrative services performed amounting to $20,100 and $17,340 for 2025 and 2024, respectively.

During 2025 and 2024, the Foundation contributed $19,200 and $9,750 to the Organization to be used for program expenses. Additionally, the Organization guaranteed a mortgage note on behalf of the Foundation. The ending balance of the guaranteed mortgage note was $239,728 at December 31, 2025 with monthly principal and interest payments of $1,953 and the final payment due October 2040.

Note 12 – Related Parties (continued)

During 2025 and 2024, no members and two members, respectively, of the Organization's Board of Directors, operate and/or manage local businesses that the Organization dealt with during the normal course of business. For the years ended December 31, 2025 and 2024, the amounts of these business services charged to operating expenses were $0 and $36,042, respectively.

Note 13 – Liquidity and Availability of Financial Assets

The Organization's financial assets available within one year of the statements of financial position date for general expenditures are as follows at December 31:

	2025	2024
Cash and cash equivalents	$ 1,256,480	$ 1,400,203
Accounts receivable	111,266	109,725
Hotel/motel tax receivable	199,634	189,853
Investments	1,028,504	925,119
Less net assets with donor restrictions	(702,506)	(699,780)
Total	$ 1,893,378	$ 1,925,120

The Organization had $1,893,378 and $1,925,120 at December 31, 2025 and 2024, respectively, of financial assets available within one year of the statements of financial position date to meet cash needs for general expenditures, consisting of cash, receivables and investments. The Organization reviews cash balances on a monthly basis to ensure cash flow. Additionally, as discussed in Note 5, a line of credit is available in the amount of $150,000 in the event of short-term cash needs.

Note 14 – Methods Used for the Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities and schedules of functional expenses. Accordingly, certain costs have been allocated between program services and support services on a reasonable basis that is consistently applied. The expenses that are allocated include: professional services, travel, advertising which are allocated based on time spent; and office expenses, occupancy, depreciation, information technologies, and insurance, which are allocated based on square footage and identification of resources consumed.

Note 15 – Subsequent Events

The Organization evaluated subsequent events through June 5, 2026, the date that these financial statements were available to be issued. Based on the evaluation performed, there were no material subsequent events that required recognition or additional disclosure in these financial statements other than events discussed in Note 5.

SUPPLEMENTARY INFORMATION

SCHEDULE I - DEPARTMENTAL EXPENSES
FINDLAY-HANCOCK COUNTY ALLIANCE
For the Years Ended December 31, 2025 and 2024

	2025	2024
MEMBER SERVICES - CHAMBER		
Programs	$ 54,095	$ 56,683
Small Business Awards	9,813	10,367
Rally in the Alley	11,815	11,987
Safety council	29,048	27,988
Golf outing	46,381	45,821
Total member services	$ 151,152	$ 152,846
MARKETING - CHAMBER		
Travel	$ 7,469	$ 12,420
Printing	811	438
Marketing/advertising	49,297	21,708
Total marketing	$ 57,577	$ 34,566
ADMIN. - SALARIES AND BENEFITS - CHAMBER		
Salaries	$ 244,718	$ 232,988
Operational and support services	63,230	51,504
Employee benefits and taxes	96,436	87,764
Total salaries and benefits	$ 404,384	$ 372,256

See accompanying notes and independent accountant's review report.

SCHEDULE I - DEPARTMENTAL EXPENSES
FINDLAY-HANCOCK COUNTY ALLIANCE
For the Years Ended December 31, 2025 and 2024

	2025	2024
ADMIN. - OPERATIONS - CHAMBER		
Training	$ -	$ 85
Dues and subscriptions	9,685	13,139
Postage	922	1,031
Telephone/internet	1,838	1,681
Professional services	7,134	3,940
Supplies and miscellaneous	6,111	4,565
Other expenses	12,070	7,784
Software	16,493	12,296
In-kind contributions	23,911	21,755
Facility - rent, utilities and maintenance	46,052	44,541
Depreciation	2,955	657
Total admin. - operations	$ 127,171	$ 111,474
Total Chamber expense	$ 740,284	$ 671,142
Less allocated management and general	(99,339)	(79,514)
Less allocated fundraising services	(46,381)	(45,821)
Total Chamber program expenses	$ 594,564	$ 545,807
CONVENTION AND VISITORS BUREAU		
Travel	$ 1,135	$ 1,829
Marketing/advertising	400,040	476,975
Salaries	168,471	160,363
Operational services	63,230	51,504
Employee benefits and taxes	57,784	52,937
Dues and subscriptions	5,786	7,574
Postage	327	463
Telephone/internet	2,552	2,497
Professional services	7,138	6,580
Facility - rent, utilities and maintenance	56,107	44,902
Depreciation	4,165	4,000
Supplies and miscellaneous	14,322	14,421
Total Convention and Visitors Bureau expenses	781,057	824,045
Less allocated management and general	(181,033)	(179,287)
Total Convention and Visitors Bureau program expenses	$ 600,024	$ 644,758

SCHEDULE I - DEPARTMENTAL EXPENSES
FINDLAY-HANCOCK COUNTY ALLIANCE
For the Years Ended December 31, 2025 and 2024

	2025	2024
ECONOMIC DEVELOPMENT COUNCIL		
Program expenses	$ 4,425	$ 2,675
Business development	82,315	56,074
Printing	430	448
Marketing/advertising	65,148	40,227
Salaries	243,500	207,436
Operational services	63,230	51,504
Employee benefits and taxes	75,185	62,328
Dues and subscriptions	13,109	10,320
Postage	220	177
Telephone/internet	2,523	2,196
Professional services	54,523	82,990
Facility - rent, utilities and maintenance	46,818	44,902
Depreciation	4,930	4,512
Software	8,394	2,472
Supplies and miscellaneous	9,254	16,177
Total Economic Development Council expenses	674,004	584,438
Less allocated management and general	(141,967)	(117,558)
Less allocated fundraising services	-	(5,993)
Total Economic Development Council program expenses	$ 532,037	$ 460,887
Total all departmental expenses	$ 2,195,345	$ 2,079,625