

**WYLDE CENTER, INC.**  
**AUDITED BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2025**  
**(WITH AUDITOR'S REPORT THEREON)**

WYLDE CENTER, INC.  
DECATUR, GEORGIA  
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JUNE 30, 2025

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
Wylde Center, Inc.  
Decatur, Georgia

### **Opinion**

We have audited the accompanying financial statements of Wylde Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025 and the related statements of activities, functional expenses, changes in net assets, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wylde Center, Inc. as of June 30, 2025 and the changes in 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 Financial Statements section of our report. We are required to be independent of Wylde Center, Inc. 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 Financial Statements**

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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. 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 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 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 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 Wylde Center, Inc.'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Wylde Center, Inc.'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 Wylde Center, Inc.'s FY 2024 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 6, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2024, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Gregg S. Bossen, CPA, PC  
Atlanta, Georgia  
April 2, 2026

WYLDE CENTER, INC.  
 DECATUR, GEORGIA  
 STATEMENT OF FINANCIAL POSITION  
 JUNE 30, 2025

	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>	<i>For Comparative Purposes Only JUNE 30, 2024</i>
<u>ASSETS</u>				
CURRENT ASSETS:				
Cash and Cash Equivalents	\$-0-	\$81,130	\$81,130	\$667,617
Investments	-0-		-0-	3,805
Grants Receivable	15,000		15,000	330,000
Pledges Receivable	33,599		33,599	169,513
Accounts Receivable	12,461		12,461	7,046
Due to Net Assets With Donor Restrictions		68,087		
Total Current Assets	<u>61,060</u>	<u>149,217</u>	<u>142,190</u>	<u>1,177,981</u>
LONG-TERM FIXED ASSETS:				
Long-Term Fixed Assets	4,691,411		4,691,411	2,268,335
Less: Accumulated Depreciation	<u>(351,357)</u>		<u>(351,357)</u>	<u>(318,404)</u>
Total Long-Term Fixed Assets, net	<u>4,340,054</u>		<u>4,340,054</u>	<u>1,949,931</u>
 TOTAL ASSETS	 <u>\$4,401,114</u>	 <u>\$149,217</u>	 <u>\$4,482,244</u>	 <u>\$3,127,912</u>
<u>LIABILITIES AND NET ASSETS</u>				
CURRENT LIABILITIES:				
Due from Net Assets Without Donor Restrictions	68,087			
Accounts Payable & Accrued Expenses	813,536		813,536	246,754
Credit Card Payable	51,418		51,418	11,524
Line of Credit	-0-		-0-	13,025
Fiscal Agency Payable	6,175		6,175	5,638
Sales Tax Payable	583		583	-0-
Deferred Revenue	8,000		8,000	-0-
Current Portion of EIDL Loan	4,032		4,032	3,599
Current Portion of Mortgage Payable	14,960		14,960	14,126
Total Current Liabilities	<u>966,791</u>	<u>-0-</u>	<u>898,704</u>	<u>294,666</u>
LONG-TERM LIABILITIES:				
Long-Term Portion of EIDL Loan	130,572		130,572	134,940
Long-Term Portion of Mortgage Payable	54,982		54,982	69,943
Total Long-Term Liabilities	<u>185,554</u>	<u>-0-</u>	<u>185,554</u>	<u>204,883</u>
 NET ASSETS:	 3,248,769	 149,217	 3,397,986	 2,628,363
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$4,401,114</u>	 <u>\$149,217</u>	 <u>\$4,482,244</u>	 <u>\$3,127,912</u>

See Auditor's Report and Notes to Financial Statements

WYLDE CENTER, INC.  
 DECATUR, GEORGIA  
 STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED JUNE 30, 2025

	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>	<i>For Comparative Purposes Only June 30, 2024</i>
<b>PUBLIC SUPPORT &amp; REVENUE:</b>				
Public Support:				
Contributions – Individuals	\$242,147	\$26,676	\$268,823	\$499,578
Contributions – Organizations & Foundations	23,105	336,251	359,356	640,421
In-Kind Contributions	940,000		940,000	75,172
Special Events Income, Net of Costs	39,719		39,719	43,925
Government Grants	-0-	75,000	75,000	20,000
Contributions – Corporate	21,177	21,813	42,990	14,434
Net Assets released from restrictions	2,234,850	(2,234,850)		
Total Public Support	<u>3,500,998</u>	<u>(1,775,110)</u>	<u>1,725,888</u>	<u>1,293,530</u>
Other Revenue:				
Educational & Environmental Services	218,584		218,584	195,487
Compost Club & Plot Rentals	11,731		11,731	17,416
Private Event Rentals, Net of Costs	9,459		9,459	5,831
Miscellaneous Income	3,175		3,175	898
Investment Income, Net of Costs	2,027		2,027	13,060
Merchandise Sales, Net of Costs	807		807	340
Unrealized (Losses) on Investments	(508)		(508)	(395)
Total Other Revenue	<u>245,275</u>	<u>-0-</u>	<u>245,275</u>	<u>232,637</u>
Total Public Support and Revenue	<u>3,746,273</u>	<u>(1,775,110)</u>	<u>1,971,163</u>	<u>1,526,167</u>
<b>EXPENSES:</b>				
Program Services	808,484		808,484	837,256
Management & General	218,764		218,764	200,405
Fundraising	174,292		174,292	96,628
Total Expenses	<u>1,201,540</u>	<u>-0-</u>	<u>1,201,540</u>	<u>1,134,289</u>
CHANGES IN NET ASSETS	<u>\$2,544,733</u>	<u>(\$1,775,110)</u>	<u>\$769,623</u>	<u>\$391,878</u>

See Auditor's Report and Notes to Financial Statements

WYLDE CENTER, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2025

	<u>PROGRAM SERVICES</u>	<u>MANAGEMENT &amp; GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
Salaries & Wages	\$509,492	\$97,163	\$124,039	\$730,694
Occupancy Costs	90,500	1,906	2,857	95,263
Fringe Benefits	43,712	8,336	10,642	62,690
Payroll Taxes	42,276	8,062	10,292	60,630
Supplies	44,914	2,797	614	48,325
Contracted Services	780	20,215	18,630	39,625
Insurance		34,316		34,316
Depreciation	31,305	659	989	32,953
Maintenance & Repair	27,552			27,552
Dues & Subscriptions	660	13,279		13,939
Bank & Credit Card Fees	13,374		89	13,463
Interest Expense		13,054		13,054
Professional Fees		9,500		9,500
Communications Expense	785	5,814		6,599
Marketing & Promotion	1,115		5,082	6,197
Travel & Transportation	2,351	39	182	2,572
Conferences & Training		1,759		1,759
Bad Debt Expense		1,500		1,500
Miscellaneous			836	836
Hiring Costs		323		323
Space Rental		50	50	100
 TOTAL EXPENSES	 <u>----- \$808,816</u>	 <u>----- \$218,772</u>	 <u>----- \$174,302</u>	 <u>----- \$1,201,890</u>

See Auditor's Report and Notes to Financial Statements

WYLDE CENTER, INC.  
 DECATUR, GEORGIA  
 STATEMENT OF CHANGES IN NET ASSETS  
 FOR THE YEAR ENDED JUNE 30, 2025

	<u>WITHOUT DONOR RESTRICTIONS</u>	<u>WITH DONOR RESTRICTIONS</u>	<u>TOTAL</u>	<i>For Comparative Purposes Only <u>June 30, 2024</u></i>
BALANCE, JUNE 30, 2024	\$704,036	\$1,924,327	\$2,628,363	\$2,237,501
CHANGES IN NET ASSETS	2,544,733	(1,775,110)	769,623	391,878
	<hr/>	<hr/>	<hr/>	<hr/>
BALANCE, JUNE 30, 2025	<u>\$3,248,769</u>	<u>\$149,217</u>	<u>\$3,397,986</u>	<u>\$2,628,363</u>

See Auditor's Report and Notes to Financial Statements

WYLDE CENTER, INC.  
 DECATUR, GEORGIA  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 2025

	<u>June 30, 2025</u>	<i>For Comparative Purposes Only <u>June 30, 2024</u></i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Changes in Net Assets	\$769,623	\$391,878
Adjustments to reconcile Excess to net cash provided by operating activities:		
Amortization of Right-of Use Asset	-0-	6,699
Depreciation	32,953	30,605
Less Stock Donations	(27,768)	(22,133)
Unrealized & Realized Losses on Investments	621	430
Decrease / (Increase) in Receivables	445,499	(85,028)
Increase in Accounts Payable & Accrued Expenses	566,782	201,512
Increase / (Decrease) in Credit Card Payable	39,894	(17,810)
Increase / (Decrease) in Deferred Revenue	8,000	(1,000)
Increase in Fiscal Agency Payable	537	2,307
Increase / (Decrease) in Sales Tax Payable	583	(10,795)
Reduction of Lease Liability	-0-	(6,772)
Net cash provided by operating activities	1,836,724	489,893
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
(Decrease) / Increase in Line of Credit	(13,025)	13,025
Securities Sold	30,953	17,898
Fixed Asset Improvements	(1,543,077)	(830,010)
Edgewood Garden House & Land Donation	(880,000)	-0-
Net cash (used) by investing activities	(2,405,149)	(799,087)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Principal payments made to Mortgage Payable	(14,127)	(13,338)
Principal payments made to EIDL Loan from SBA	(3,935)	(4,136)
Net cash (used) by financing activities	(18,062)	(17,474)
NET CHANGE IN CASH	(586,487)	(326,668)
CASH AT BEGINNING OF YEAR	667,617	994,285
CASH AT END OF YEAR	\$81,130	\$667,617

See Auditor's Report and Notes to Financial Statements

WYLDE CENTER, INC.  
DECATUR, GEORGIA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(A) Nature of organization:

The mission of the Wylde Center, Inc. (“Wylde Center” or the “Organization”) is to support resilient communities by connecting people to nature through environmental education and public greenspace.

Established in 1997 as Oakhurst Community Garden Project, the organization was founded as a space to garden, grow food, and experience nature in an urban environment. Renamed in 2012, today Wylde Center enhances the quality of life for residents across metro-Atlanta by providing people of all ages with opportunities to connect with the natural world.

For the year ended June 30, 2025, Wylde Center fulfilled its mission through the following programs:

**CONSERVATION:** Urban greenspace conservation and native habitat restoration provide communities with access to nature in the neighborhoods where they live.

Wylde Center preserves eight acres of greenspace at five sites (Oakhurst Garden, Sugar Creek Garden, Hawk Hollow, Edgewood Community Learning Garden, and Mulberry Fields Garden), located in four different Decatur and Atlanta neighborhoods across 7 acres. Wylde Center’s management of these greenspaces is coupled with impactful, hands-on environmental education for adults and youth, conservation efforts, demonstrations in the gardens, and community food production. Urban greenspace conservation is critical to increasing biodiversity that is threatened by urban over-development.

**EDUCATION:** Environmental science, gardening, and healthy-living education programs to foster a deeper understanding of science, technology, arts, engineering, and math (STEAM) and improve student academic achievement.

Wylde Center has one of the largest environmental education programs in our region. Wylde Center’s environmental science, gardening, and healthy-living education programs foster a deeper understanding of science, technology, arts, engineering, and math (STEAM) and improve student academic achievement. Wylde Center’s programs reach school-aged children throughout the Metro-Atlanta area. Through the Wylde Center’s standards-based curriculum, students increase knowledge in all subject areas, with a particular focus on science and natural systems (STEM). On average, the Organization hosts 2,500 school-age children each year for field trips at its four sites, and through its in-school programs, the Wylde Center records 20,000 student interactions with more than 20 schools across the region. Programs at the Organization’s partner schools take place both in the classroom and on the school grounds, many of which have natural areas and vegetable gardens used for hands-on learning. Field trips to the Organization’s greenspaces encourage students to explore academic classroom content with a hands-on, experiential approach that inspires curiosity and reinforces learning.

Wylde Center’s education programs:

- Increase time spent outdoors for school-aged children interacting with the natural world through hands-on activities, exploration, and play during field trips, school programs, and camps
- Increase exposure to fresh fruits and vegetables through taste tests and cooking classes
- Benefit people and the environment through hands-on learning experiences about sustainable living practices

See Auditor’s Report

WYLDE CENTER, INC.  
DECATUR, GEORGIA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025  
-continued-

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

**PLANT DISTRIBUTION:** The plant nursery operation and seasonal plant sales increase access to edible and native plants for community gardens, home gardens, and urban farms.

Wylde Center's plant nursery produces over 80,000 seedlings each year for sale to the community. Last year, 5,000 seedlings were donated to school gardens, community gardens, urban farms, and other community partners with food-access programs. Wylde Center's plant nursery increases the amount of fresh fruits, vegetables, and herbs that are grown and consumed in our local community.

**COMMUNITY ENGAGEMENT:** Community garden plots, volunteering, and outreach through events and classes that promote gardening, healthy living, sustainability, and a connection to the natural world.

Wylde Center is a leader in metro-Atlanta for its robust gardening and education programs. Wylde Center offers lifelong learning opportunities to build environmental awareness, promote sustainability, support community gardening, and connect members of the public with the natural world. Through community garden plots, engaging public events, hands-on workshops, and meaningful opportunities to volunteer, community members gain knowledge and skills. The Organization offers nature and gardening programs for families, nature enthusiasts, and the curious novice. These programs bring value to the four greenspaces Wylde Center manages, while also providing programs that reinforce gardening, having fun in nature, sustainable living, and environmental science.

**(B) Basis of Presentation:**

These financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. These statements reflect application of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). Under these standards, all contributions are immediately recognized as revenue as soon as pledged (or if not pledged when received) regardless of any restrictions on use placed by the contributor. The basic financial statements are then shown divided into two net asset groups. These are:

**Without Donor Restrictions:**

All assets that either have no imposed restrictions on use or whose restrictions have been met by December 31, 2025.

**With Donor Restrictions:**

All contributions by foundations, organizations, businesses, and individuals with restrictions on use that have not been met by December 31, 2025. All contributions with donor restrictions initially appear in the With Donor Restrictions Column of the Statements of Activities. A donor restriction expires when a stipulated time restriction ends or when a purpose restriction is accomplished. Upon expiration of the time and/or purpose of the restrictions, donor restricted net assets are reclassified to net assets without donor restrictions and are reported in the statement of activities as Net assets released from donor restrictions.

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WYLDE CENTER, INC.  
DECATUR, GEORGIA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025  
-continued-

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(C) Support and Revenues:

The Wylde Center recognizes the contributions and exchange transactions based on the FASB ASU 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The ASU clarifies and improves guidance for contributions received and contributions made and provides guidance to organizations on how to account for certain exchange transactions. Also, ASU 2018-08 clarifies whether to account for transactions as contributions or as exchange transactions. In addition, it clarifies whether a contribution is conditional.

Additionally, the Organization recognizes exchange transactions based on ASC 606, *Revenue from Contracts with Customers*, which follows the five-step framework listed below to determine the amount and timing of revenue recognition:

- Identify the contract(s) with the customer.
- Identify the performance obligations in the contract.
- Determine the transaction price.
- Allocate the transaction price to the performance obligations.
- Recognize revenue when (or as) the entity satisfies a performance obligation.

The Support and Revenue for the Wylde Center are as follows:

Contributions - Individuals:

Revenue from this source is recognized in the accounting period during which the contribution is pledged (or if not pledged, when received). Additionally, contributions with conditions are not recognized until the conditions have been met.

Contributions – Organizations & Foundations:

Support from these sources is recognized in the accounting period in which the grants are pledged (or if not pledged, when received). Additionally, contributions with conditions are not recognized until the conditions have been met.

In-Kind Contributions:

Support from this source is recognized in the accounting period during which the contribution is received. (See Note 9)

Special Events Income, Net of Costs (Contributions & Exchange Transactions):

The Special Events Income consists of Donations which are contributions and recognized in the accounting period during which the contribution is pledged (or if not pledged, when received). Also, the sponsorships, auction sales, and ticket sales are exchange transactions in which the revenue is recognized in the accounting period in which the fees are earned, at the time of the special event. (See Note 11)

See Auditor's Report

WYLDE CENTER, INC  
DECATUR, GEORGIA.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025  
-continued-

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(C) Support and Revenues - continued:

Government Grants (Contributions):

Support from this source is recognized in the accounting period in which the grants are pledged (or if not pledged, when received). Additionally, grants with conditions are not recognized until the conditions have been met.

Contributions - Corporate:

Revenue from this source is recognized in the accounting period during which the contribution is pledged (or if not pledged, when received). Additionally, contributions with conditions are not recognized until the conditions have been met.

Other Revenue (Exchange Transactions):

Revenue from educational & environmental services, compost club & plot rentals, private event rentals, net of costs, and merchandise sales, net of costs are recognized in the accounting period during which the revenues are earned in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC).

Miscellaneous Income:

Revenue from this source is recognized in the accounting period during which revenues are earned.

Investment Income, Net of Costs:

Revenue from this source is recognized in the accounting period during which revenues are earned in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC).

Unrealized (Losses) on Investments:

Revenue from this source is recognized in the accounting period when the declines in the value of investments occurred.

(D) Income Taxes:

Wylde Center is exempt from income taxes under Section 501 (c) (3) of the United States Internal Revenue Code. During the year ended June 30, 2025, Wylde Center had no unrelated business income as defined by Section 512 of the Code and, therefore no provision for income tax is necessary.

FASB ASC topic 740, *Income Taxes*, requires the evaluation of tax positions taken or expected to be taken in the course of preparing the Organization's tax returns to determine whether the tax positions would "more-likely-than-not" be sustained if challenged by an applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded as a tax benefit or expense in the current year. The Organization evaluates its uncertain tax positions using the provisions of FASB ASC topic 450, *Contingencies*. Management believes there are no material estimates that should be accrued as of June 30, 2025. The Organization believes it is no longer subject to income tax examinations for years prior to fiscal year 2022.

See Auditor's Report

WYLDE CENTER, INC.  
 DECATUR, GEORGIA  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2025  
 -continued-

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(E) Receivables:

Wylde Center has three different kinds of receivables. Grants receivable consist of uncollected grant awards. Pledges receivable consist of pledged promises to give made by individuals and businesses. The accounts receivable consists of unpaid event sponsorships, educational services, and field trip lessons. Wylde Center carries its receivables at an amount equal to uncollected but earned revenue less an allowance for doubtful accounts. Wylde Center uses the allowance method to determine uncollectible receivables. Also, Wylde Center uses the direct write-off method for receivables that have been determined to be uncollectible. On a periodic basis, Wylde Center evaluates its receivables and establishes an allowance for doubtful accounts based on its past experience and current credit conditions. Based on management's evaluation of the collectability of the receivables, no allowance for doubtful accounts was recorded for the year ended June 30, 2025.

The receivables for Wylde Center are expected to be collected as follows as of June 30, 2025:

	Grants Receivable	Pledges Receivable	Accounts Receivable	Total
Due within one year	\$15,000	\$33,599	\$12,461	\$61,060
Total Receivable balances	\$15,000	\$33,599	\$12,461	\$61,060

(F) Fixed Assets:

Wylde Center follows the practice of capitalizing, at cost, all expenditures for fixed assets in excess of \$1,000. Depreciation is computed on the straight-line method over 3, 5, and 15 years for equipment and furniture. Real property is depreciated over 40 years. Improvements for the land and house are being depreciated over 10 to 15 years.

(G) Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(H) Functional Allocation of Expenses:

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expenses include those that are not directly identifiable with any other specific function but provide for the overall support and direction of the Wylde Center.

(I) Concentration of Credit Risk:

The Wylde Center maintains bank accounts with financial institutions whose balances are insured by the Federal Deposit Insurance Corporation (FDIC) within limits. Periodically, bank account balances may exceed FDIC coverage. No credit risk is expected from uninsured deposits.

See Auditor's Report

WYLDE CENTER, INC.  
 DECATUR, GEORGIA  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2025  
 -continued-

NOTE 1: ORGANIZATION, OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

(J) Concentration of Major Source of Revenue

The Wylde Center received an in-kind contribution of \$880,000 from the Mayson Avenue Cooperative LLC which is greater than 10% of its total support and revenue of \$1,971,163. (See Note 8)

(K) Evaluation of Subsequent Events:

On October 14, 2025, Wylde Center obtained a loan in the amount of \$1,001,000 from the Self-Help Credit Union which has a maturity date on November 1, 2030. This loan is secured by the Edgewood Garden property located at 53 Mayson Avenue, NE (See Note 8) and the Zeist Foundation is the guarantor on the loan. The money from the loan was used to pay off all the outstanding payables arising from the capital infrastructure improvements which were completed in fiscal year 2025. Also, the Organization was able to pay off the outstanding mortgage balance of \$69,942 in full (See Note 7). This subsequent event did not impact the classification of the liabilities at year-end.

Management considered all events through April 2, 2026, the date the financial statements were available for release, in preparing the financial statements and the related disclosures. Management is not aware of any other significant events except the loan mentioned in the preceding paragraph that occurred subsequent to June 30, 2025, but prior to the issuance of this report, that would have a material impact on the financial statements.

NOTE 2: LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS:

The following represents Wylde Center's financial assets at June 30, 2025:

Financial assets at year-end:	
Cash and cash equivalents	\$81,130
Grants Receivable	15,000
Pledges Receivable	33,599
Accounts Receivable	12,461
Total financial assets	142,190
Financial assets available to meet cash needs for general expenditures over the next twelve months	\$142,190

Wylde Center's goal is generally to maintain financial assets to meet 90 days of operating expenses (approximately \$215,000). As a part of its liquidity plan, excess cash is invested in reserve bank accounts.

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NOTE 3: LONG-TERM FIXED ASSETS:

Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets. At June 30, 2025, the value of such assets is as follows:

Houses	\$2,210,513
Land	1,235,206
Furniture & Equipment	9,466
Land & House Improvements	1,236,226
Less: Accumulated Depreciation	<u>(351,357)</u>
Total Long-Term Fixed Assets	<u><u>\$4,340,054</u></u>

NOTE 4: AGENCY TRANSACTIONS AND ADMINISTRATIVE FEES:

Wylde Center serves as a fiscal agent for the following organization:

Bee City, USA: In 2016, Wylde Center accepted the fiscal responsibility for the non-profit organization, Bee City, USA which helps raise awareness around the critical role pollinators play in sustaining plant species. Wylde Center acts as a fiscal agent for Bee City, USA by receiving donations to support the activities of the Bee City, USA organization. Wylde Center makes disbursements for the Bee City, USA organization.

In accordance with the Financial Accounting Standard Board (FASB) Accounting Standards Codification (ASC), these activities are considered agency transactions and are therefore recorded using a liability account. The account is increased when assets are received from dues, gifts, and grants and decreased when assets are disbursed. Only the net administrative fees are shown on the statement of activity (none in fiscal year 2025). Total agency transactions for the year ended June 30, 2025, are shown below:

Fiscal Agency Payable, 7/1/2024	\$5,638
Total donations received in the fiscal year 2025	5,127
Total disbursements made in the fiscal year 2025	(4,590)
Total administrative fees	<u>(-0-)</u>
Fiscal Agency Payable, 6/30/2025	<u><u>\$6,175</u></u>

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NOTE 5: DEFERRED REVENUE:

Wylde Center received a \$4,000 beer garden sponsorship for fiscal year 2026 and a \$4,000 beer garden sponsorship for fiscal year 2027. For the year ended June 30, 2025, the total deferred revenue is \$8,000 which is shown on the Statement of Financial Position as a current liability.

NOTE 6: SMALL BUSINESS ADMINISTRATION LOAN:

Economic Injury Disaster Loan – (30-Year):

On June 22, 2020, Wylde Center, Inc. obtained an Economic Injury Disaster Loan (EIDL) from the U.S. Small Business Administration in the amount of \$150,000. The loan has a fixed interest rate of 2.75% with payments of \$641 per month beginning 24 months from the date of the promissory note, June 22, 2020, and matures on June 22, 2050.

A summary of the EIDL at June 30, 2025 is as follows:

EIDL (original balance was \$150,000)	
due in monthly installments of \$641,	
including interest at 2.75% through June 22, 2050	\$134,604
Total Small Business Administration EIDL Loan	134,604
Less Current Portion	(4,032)
Small Business Administration EIDL Loan, Excluding Current Portion	\$130,572

Total future payments of principal for the EIDL are as follows:

For the years ended:	
June 30, 2026	4,032
June 30, 2027	4,144
June 30, 2028	4,260
June 30, 2029	4,378
June 30, 2030	4,500
Thereafter	113,290
Total future payments for EIDL	\$134,604

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NOTE 7: MORTGAGE PAYABLE:

A summary of the mortgage payable at June 30, 2025 is as follows:

Robert A. Dean (original balance was \$220,675) due in monthly installments of \$1,549.32, including interest at 5.75% through September 1, 2029	<u>\$69,942</u>
Total Mortgage Payable	<u>69,942</u>
Less Current Portion	<u>(14,960)</u>
Mortgage Payable, Excluding Current Portion	<u><u>\$54,982</u></u>

Total future payments for the Mortgage Payable are as follows:

For the years ended:	
June 30, 2026	14,960
June 30, 2027	15,844
June 30, 2028	16,779
June 30, 2029	17,770
June 30, 2030	<u>4,589</u>
Total future Mortgage Payable payments	<u><u>\$69,942</u></u>

NOTE 8: NONCASH CONTRIBUTION – REAL ESTATE:

During the year ended June 30, 2025, Wylde Center received a contribution of real property conveyed via a quitclaim deed from the Mayson Avenue Cooperative LLC which serves as the affordable housing intermediary for the Zeist Foundation. The property is located at 53 Mayson Avenue, NE Atlanta, Georgia 30317. The property was recorded at its estimated fair value of \$880,000 as of the date of the donation. (See Note 9)

The fair value of the contributed real estate was determined using an independent third-party appraisal which is considered Level 2 input within the fair value hierarchy.

The contributed property is included as part of Long-Term Fixed Assets on the Statement of Financial Position. Specifically, it is part of Houses (\$240,000) and Land (\$640,000) in Note 3.

The donor did not impose any restriction on the use of the property.

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NOTE 9: IN-KIND CONTRIBUTIONS:

Wylde Center receives in-kind contributions throughout the year. Contributions and the corresponding costs are booked at fair market value in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) and consist of the following for the year ended June 30, 2025:

Land (See Note 8)	\$640,000
Houses (See Note 8)	240,000
Occupancy Costs (See Note 12)	<u>60,000</u>
Total In-Kind Contributions	<u><u>\$940,000</u></u>

NOTE 10: DONOR RESTRICTIONS ON NET ASSETS:

For the year ended June 30, 2025, Donor Restrictions on Net Assets are available for the following purposes:

Edgewood Community Learning Garden	\$122,675
Educational Programs	13,651
Signage & Branding	<u>12,891</u>
Total Donor Restrictions on Net Assets	<u><u>\$149,217</u></u>

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NOTE 11: SPECIAL EVENTS INCOME:

During the year ended June 30, 2025, Wylde Center held several special events whose primary purpose was to raise funds for Wylde Center.

Beer Garden & Silent Auction: Held in April for the first time, the Wylde Center's main ticketed fundraiser includes an online and silent auction that benefits the educational programming at the organization. Beer and food are donated by local businesses.

Mulberry Fields Gone Wylde: Held annually in September, the Wylde Center hosted event takes place at its Mulberry Fields Garden in Atlanta. It is a ticketed event and includes children's activities, food, and music.

Wylde Wreaths: Held in December, this ticketed event takes place over two weeks. Participants choose their evening from the selection of dates to decorate a wreath using all-natural and primarily locally-sourced materials provided by Wylde Center.

In accordance with generally accepted accounting principles, these special events are shown net of expenses on the Statement of Activities, and their specific revenues and expenses are detailed below:

	<u>Beer Garden Event</u>	<u>Mulberry Fields Gone Wylde</u>	<u>Wylde Wreaths</u>	<u>Total</u>
<b>REVENUE:</b>				
Sponsorships & Hosts	\$7,000	\$3,975		\$10,975
Auction Sales	6,896			6,896
Ticket Sales	8,115	13,824		21,939
Wreath Sales			20,005	20,005
Food & Drink Sales		2,100		2,100
Other Income		15		15
Total Revenue	<u>22,011</u>	<u>19,914</u>	<u>20,005</u>	<u>61,930</u>
<b>EXPENSES:</b>				
Materials & Supplies	794	4,039	6,636	11,469
Equipment Rental	330	3,578	3,300	7,208
Marketing & Promotion	447	654	40	1,141
Entertainment		1,200		1,200
Event Software	627			627
Contract Labor		440		440
Licenses & Permits	26	100		126
Total Expenses	<u>2,224</u>	<u>10,011</u>	<u>9,976</u>	<u>22,211</u>
Special Events Income, Net of Expenses	<u>\$19,787</u>	<u>\$9,903</u>	<u>\$10,029</u>	<u>\$39,719</u>

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NOTE 12: CITY OF DECATUR LAND USE ARRANGEMENT:

For the year ended June 30, 2025, Wylde Center occupied a lot of land, lot 7, measuring .23 acres that belongs to the City of Decatur. The City of Decatur also leased to Wylde Center an additional acre located in the Oakhurst neighborhood called Sugar Creek Garden. Wylde Center was able to occupy both parcels of land at no charge from the City of Decatur. In accordance with Generally Accepted Accounting Principles, the value associated with the use of these land parcels is considered an In-Kind contribution and is shown as such. For the year ended June 30, 2025, the total In-Kind Occupancy Costs for these 2 parcels of land is \$60,000. (See NOTE 9)

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