Cincinnati Works, Inc.
Statements of Financial Position
December 31, 2024 and 2023

		2024	2023
Assets:			
Cash and cash equivalents	$	900,744	1,167,815
Investments		3,121,443	2,509,857
Accounts receivable		238,370	240,157
Contributions receivable, net of discount		1,351,960	1,610,284
Prepaid expenses and other assets		40,204	31,799
Furniture and equipment, net		53,027	102,639
Operating right-of-use assets		450,198	675,649
Total assets	$	6,155,946	6,338,200
Liabilities and net assets			
Liabilities:			
Accounts payable	$	23,430	4,983
Accrued expenses		202,279	51,158
Lease liabilities		469,518	694,829
Total liabilities		695,227	750,970
Net assets:			
Without donor restrictions		2,488,808	2,340,604
With donor restrictions		2,971,911	3,246,626
Total net assets		5,460,719	5,587,230
Total liabilities and net assets	$	6,155,946	6,338,200

See accompanying notes to the financial statements.

	2024	2023
Changes in net assets without donor restrictions		
Revenues, gains and other support:		
Contributions and grants	$ 2,606,532	1,391,505
Employer fees	942,604	888,175
Investment return, net	310,967	356,190
Contributed goods and services	112,742	158,157
Net assets released from restrictions	1,391,667	1,821,724
Other income	3,739	48,153
Total revenues, gains and other support	5,368,251	4,663,904
Expenses:		
Employment services	315,281	-
Workforce development	490,392	2,115,520
Workforce connection	610,583	922,944
Financial wellness	821,737	-
Community partnership	377,102	-
Fair chance works	473,718	-
Total program services	3,088,813	3,038,464
Management and general	1,768,116	1,121,050
Fundraising	363,118	531,130
Total support services	2,131,234	1,652,180
Total expenses	5,220,047	4,690,644
Change in net assets without donor restrictions	148,204	(26,740)
Changes in net assets with donor restrictions		
Revenues and other support:		
Other contributions and grants	1,116,952	2,726,915
Net assets released from restrictions	(1,391,667)	(1,821,724)
Change in net assets with donor restrictions	(274,715)	905,191
Change in net assets	(126,511)	878,451
Net assets, beginning of year	5,587,230	4,708,779
Net assets, end of year	$ 5,460,719	5,587,230

Cincinnati Works, Inc.
Statement of Functional Expenses
Year Ended December 31, 2024

	Program									
	Employment Services	Workforce Development	Workforce Connection	Financial Wellness	Community Partnership	Fair Chance Works	Total	Management and General	Fundraising	Total Expenses
Salaries, wages and benefits	$ 279,145	416,858	509,923	688,682	359,437	374,938	2,628,983	1,230,012	315,546	4,174,541
Professional services	-	31,766	14,934	18,916	-	29,102	94,718	241,882	161	336,761
Occupancy and utilities	26,298	33,041	65,735	71,645	13,006	19,479	229,204	81,677	13,066	323,947
Other	5,181	5,961	12,554	5,208	3,646	10,019	42,569	100,599	15,498	158,666
Equipment and supplies	568	125	1,320	18,046	244	694	20,997	80,108	9,403	110,508
Direct job seeker and advancement	4,089	2,641	6,117	17,195	769	29,326	60,137	3,049	411	63,597
Marketing	-	-	-	2,045	-	10,160	12,205	30,789	9,033	52,027
	$ 315,281	490,392	610,583	821,737	377,102	473,718	3,088,813	1,768,116	363,118	5,220,047

Cincinnati Works, Inc.
Statement of Functional Expenses
Year Ended December 31, 2023

		Program					
		Workforce Development	Workforce Connection	Total	Management and General	Fundraising	Total Expenses
Salaries, wages and benefits	$	1,755,184	804,849	2,560,033	806,064	304,119	3,670,216
Occupancy and utilities		164,617	33,840	198,457	165,458	27,378	391,293
Professional services		49,809	23,239	73,048	94,198	63,732	230,978
Other		15,208	22,116	37,324	42,192	29,254	108,770
Marketing		8,956	6,347	15,303	340	82,416	98,059
Direct job seeker and advancement		79,428	13,936	93,364	-	-	93,364
Equipment and supplies		42,318	18,617	60,935	12,798	12,892	86,625
Provision for credit loss		-	-	-	-	11,339	11,339
	$	2,115,520	922,944	3,038,464	1,121,050	531,130	4,690,644

See accompanying notes to the financial statements.

		2024	2023
Cash flows from operating activities:			
Change in net assets	$	(126,511)	878,451
Adjustments to reconcile change in net assets to net cash provided by operating activities:			
Discount on contributions receivable		(13,660)	2,808
Depreciation		51,879	87,092
Contributed property		-	(31,300)
Amortization of operating right-of-use assets		225,451	222,427
Change in operating lease liabilities		(225,311)	(215,847)
Net realized and unrealized gain on investments		(148,468)	(294,454)
Loss on disposal of fixed assets		-	3,210
Provision for credit loss		-	11,339
Changes in assets and liabilities:			
Accounts receivable		1,787	411,127
Contributions receivable		271,984	(503,957)
Prepaid expenses and other assets		(8,405)	(57)
Accounts payable		18,447	(24,710)
Accrued expenses		151,121	1,391
Net cash provided by operating activities		198,314	547,520
Cash flows from investing activities:			
Purchases of investments		(1,328,300)	(2,249,670)
Sales and maturities of investments		865,182	2,201,400
Purchases of furniture and equipment		(2,267)	(16,797)
Net cash used by investing activities		(465,385)	(65,067)
Net change in cash and cash equivalents		(267,071)	482,453
Cash and cash equivalents at beginning of year		1,167,815	685,362
Cash and cash equivalents at end of year	$	900,744	1,167,815

See accompanying notes to the financial statements.