

MOVE UNITED, INC.

**FINANCIAL STATEMENTS
AND
REPORTS UNDER THE UNIFORM GUIDANCE**

Years Ended September 30, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Move United, Inc.
Washington, DC

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Move United, Inc. (referred to as the Organization), which comprise the statement of financial position as of September 30, 2024, and the related statements of activities, functional expenses 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 Move United, Inc. as of September 30, 2024, and the changes 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.

Other Matter

The financial statements of Move United, Inc. as of September 30, 2023, were audited by other auditors whose report dated February 12, 2024, expressed an unmodified opinion on those statements.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Move United, 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 opinions.

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 Move United, 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 and *Government 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 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 and *Government 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 Move United, 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 Move United, 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the 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 information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2025, on our consideration of Move United, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Move United, Inc.'s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Move United, Inc.'s internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Rubino & Company". The signature is written in a cursive, flowing style. The word "Rubino" is followed by an ampersand "&" and then the word "Company".

Bethesda, Maryland
March 19, 2025

MOVE UNITED, INC.
STATEMENTS OF FINANCIAL POSITION
September 30, 2024 and 2023

	2024	2023
ASSETS		
Current assets		
Cash and cash equivalents	\$ 3,144,393	\$ 4,426,956
Investments	1,740,843	1,138,868
Grants receivable	1,074,956	841,779
Contributions receivable	279,730	163,671
Membership services receivable	57,137	3,600
Prepaid expenses	63,554	83,740
Total current assets	<u>6,360,613</u>	<u>6,658,614</u>
Property and equipment, net	<u>150,830</u>	<u>160,735</u>
Other assets		
Investments held by USOPF	300,766	250,960
Right-of-use assets, operating	286,858	374,087
Deposits	69,315	59,817
Total other assets	<u>656,939</u>	<u>684,864</u>
Total assets	<u><u>\$ 7,168,382</u></u>	<u><u>\$ 7,504,213</u></u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 725,280	\$ 626,914
Accrued expenses	85,026	80,155
Accrued wages and liabilities	132,171	116,266
Operating lease liabilities, current portion	95,303	88,121
Deferred revenue	323,584	322,711
Total current liabilities	1,361,364	1,234,167
Long term liabilities		
Operating lease liabilities, non-current portion	<u>216,698</u>	<u>312,001</u>
Total liabilities	1,578,062	1,546,168
Net assets		
Without donor restrictions	4,968,046	5,278,742
With donor restrictions	622,274	679,303
Total net assets	<u>5,590,320</u>	<u>5,958,045</u>
Total liabilities and net assets	<u><u>\$ 7,168,382</u></u>	<u><u>\$ 7,504,213</u></u>

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

MOVE UNITED, INC.
STATEMENTS OF ACTIVITIES
Years Ended September 30, 2024 and 2023

	Year Ended September 30, 2024			Year Ended September 30, 2023		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Operating activities						
Revenue and support						
U.S. federal government grants	\$ 1,361,298	\$ -	\$ 1,361,298	\$ 1,299,766	\$ -	\$ 1,299,766
Foundation and corporate support	4,509,242	498,389	5,007,631	5,031,908	470,594	5,502,502
Contributions	571,832	8,615	580,447	506,182	-	506,182
In-kind donations	303,025	-	303,025	318,392	-	318,392
Registration fees	402,558	-	402,558	355,708	-	355,708
Chapter membership services	1,119,869	-	1,119,869	903,304	-	903,304
Merchandise purchases	7,980	-	7,980	6,711	-	6,711
Net assets released from restrictions	564,033	(564,033)	-	191,025	(191,025)	-
Total revenue and support	8,839,837	(57,029)	8,782,808	8,612,996	279,569	8,892,565
Expenses						
Program services						
Warfighter sports	1,298,877	-	1,298,877	1,429,764	-	1,429,764
Competitions	1,121,461	-	1,121,461	994,885	-	994,885
Member services	1,396,591	-	1,396,591	1,064,048	-	1,064,048
General programs	4,476,632	-	4,476,632	4,287,512	-	4,287,512
Total program services	8,293,561	-	8,293,561	7,776,209	-	7,776,209
Management and general	438,476	-	438,476	507,013	-	507,013
Fundraising	717,249	-	717,249	627,265	-	627,265
Total expenses	9,449,286	-	9,449,286	8,910,487	-	8,910,487
Change in net assets from operations	(609,449)	(57,029)	(666,478)	(297,491)	279,569	(17,922)
Non-operating activities						
Investment income, net	298,753	-	298,753	153,408	-	153,408
Loss from sale of property and equipment	-	-	-	(314,925)	-	(314,925)
Total non-operating activities	298,753	-	298,753	(161,517)	-	(161,517)
Change in net assets	(310,696)	(57,029)	(367,725)	(459,008)	279,569	(179,439)
Net assets, beginning of year	5,278,742	679,303	5,958,045	5,737,750	399,734	6,137,484
Net assets, end of year	\$ 4,968,046	\$ 622,274	\$ 5,590,320	\$ 5,278,742	\$ 679,303	\$ 5,958,045

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

MOVE UNITED, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended September 30, 2024

	Program Services					Supporting Services		
	Warfighter Sports	Competitions	Member Services	General Programs	Total Program	Management & General	Fundraising	Total
Salaries and payroll taxes	\$ 137,541	\$ 313,327	\$ 360,555	\$ 1,142,190	\$ 1,953,613	\$ 281,338	\$ 147,156	\$ 2,382,107
Sports supplies	351,548	150,986	13,232	369,716	885,482	5	3,202	888,689
Insurance expense	4,539	3,938	746,828	1,117	756,422	12,853	80	769,355
Contract fees	226,326	94,442	28,565	443,999	793,332	15,900	93,594	902,826
Lodging and meals	104,869	183,607	36,884	466,724	792,084	9,891	25,926	827,901
Chapter development	-	-	420	571,014	571,434	-	-	571,434
Stipends/athlete training	112,195	90,601	93,498	161,260	457,554	1,134	186,955	645,643
Travel expense	36,614	136,801	21,881	406,060	601,356	1,780	2,675	605,811
Event fees	162,865	10,410	2,207	154,048	329,530	-	29,062	358,592
Equipment rental and maintenance	44,416	4,435	344	114,168	163,363	4,678	9,587	177,628
Banquet services	-	-	-	63,729	63,729	427	120,628	184,784
Copying and printing	5,263	8,355	4,309	78,353	96,280	154	8,395	104,829
Hardware and software	-	3,323	12,812	74,479	90,614	5,009	3,820	99,443
Photography and video	-	18,300	-	8,550	26,850	-	4,000	30,850
Office and facilities rental	11,358	8,400	8,893	54,346	82,997	25,776	8,893	117,666
Postage and shipping	10,500	4,333	7,319	115,905	138,057	480	2,123	140,660
Car rental	7,616	30,805	8,001	49,377	95,799	621	3,437	99,857
Promotional items	40	14,520	14,768	14,425	43,753	-	60,913	104,666
Fees, licenses and taxes	6,630	14,068	1,352	26,779	48,829	14,776	1,059	64,664
Telephone	1,195	1,691	4,046	36,248	43,180	1,981	499	45,660
Apparel	12,329	19,058	4,827	30,410	66,624	71	2,724	69,419
Depreciation	-	3,309	14,183	32,235	49,727	472	-	50,199
Auction	60,550	-	-	-	60,550	-	-	60,550
Retirement contributions	-	4,161	5,356	17,456	26,973	8,047	2,521	37,541
Professional fees	-	688	2,305	13,100	16,093	47,910	-	64,003
Advertising	-	-	349	21,911	22,260	324	-	22,584
Office supplies and expense	1,298	839	424	3,960	6,521	1,860	-	8,381
Dues and subscriptions	1,185	1,064	3,233	5,073	10,555	2,989	-	13,544
Totals	\$ 1,298,877	\$ 1,121,461	\$ 1,396,591	\$ 4,476,632	\$ 8,293,561	\$ 438,476	\$ 717,249	\$ 9,449,286

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

MOVE UNITED, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended September 30, 2023

	Program Services					Supporting Services		
	Warfighter Sports	Competitions	Member Services	General Programs	Total Program	Management & General	Fundraising	Total
Salaries and payroll taxes	\$ 84,386	\$ 231,448	\$ 317,234	\$ 1,125,186	\$ 1,758,254	\$ 337,716	\$ 115,182	\$ 2,211,152
Sports supplies	367,822	123,633	107	327,190	818,752	68	1,793	820,613
Insurance expense	4,919	2,667	637,448	6,673	651,707	15,146	454	667,307
Contract fees	161,096	85,250	8,700	374,578	629,624	15,900	73,141	718,665
Lodging and meals	96,650	152,615	10,332	422,755	682,352	10,812	28,702	721,866
Chapter development	-	2,500	-	840,250	842,750	-	-	842,750
Stipends/athlete training	107,110	31,918	18,049	150,421	307,498	975	170,462	478,935
Travel expense	47,499	144,664	3,758	293,186	489,107	3,711	8,433	501,251
Event fees	436,886	51,366	1,468	108,237	597,957	-	24,863	622,820
Equipment rental and maintenance	26,646	14,806	332	51,083	92,867	4,476	10,282	107,625
Banquet services	-	-	-	53,155	53,155	-	95,846	149,001
Copying and printing	523	13,905	11,034	64,963	90,425	1,611	8,717	100,753
Hardware and software	-	3,190	-	80,928	84,118	3,005	3,695	90,818
Photography and video	-	9,400	-	11,488	20,888	-	8,000	28,888
Office and facilities rental	9,773	8,100	6,534	39,206	63,613	45,634	6,534	115,781
Postage and shipping	263	11,728	1,237	95,877	109,105	853	2,446	112,404
Car rental	12,494	28,014	1,196	53,393	95,097	481	5,408	100,986
Promotional items	7,453	31,696	7,032	13,638	59,819	-	52,968	112,787
Fees, licenses and taxes	18,645	8,407	5,379	22,158	54,589	12,634	1,598	68,821
Telephone	1,295	1,623	3,744	51,460	58,122	1,421	489	60,032
Apparel	8,777	28,502	16,319	30,902	84,500	137	3,965	88,602
Depreciation	1,426	3,565	-	23,173	28,164	7,487	-	35,651
Auction	34,790	-	-	-	34,790	-	-	34,790
Retirement contributions	752	3,160	5,493	18,676	28,081	5,734	2,351	36,166
Professional fees	-	-	3,713	3,781	7,494	30,000	-	37,494
Advertisement	-	115	-	19,840	19,955	-	-	19,955
Office supplies and expense	527	1,121	574	2,792	5,014	6,512	603	12,129
Dues and subscriptions	32	1,492	4,365	2,523	8,412	2,700	1,333	12,445
Totals	\$ 1,429,764	\$ 994,885	\$ 1,064,048	\$ 4,287,512	\$ 7,776,209	\$ 507,013	\$ 627,265	\$ 8,910,487

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

MOVE UNITED, INC.
STATEMENTS OF CASH FLOWS
Years Ended September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities		
Change in net assets	\$ (367,725)	\$ (179,439)
Reconciling adjustments		
Depreciation and amortization	50,199	35,651
Realized and unrealized gains on investments	(172,289)	(298,612)
Operating lease right-of-use asset and liability, net	(892)	(374,087)
Loss on disposal of property and equipment	-	314,925
Donated securities	(24,177)	(83,744)
Changes in operating assets and liabilities		
Grants, contributions and membership dues receivable	(402,773)	279,554
Prepaid expenses	20,186	62,144
Deposits	(9,498)	(40,264)
Accounts payable	98,366	108,730
Accrued salaries and related liabilities	20,776	407,176
Deferred revenue	873	32,246
Net cash (used) provided by operating activities	<u>(786,954)</u>	<u>264,280</u>
Cash flows from investing activities		
Purchase of investments	(2,819,433)	(122,033)
Proceeds from sale of investments	2,364,118	82,175
Proceeds from sale of land	-	20,000
Purchase of property and equipment	<u>(40,294)</u>	<u>(52,000)</u>
Net cash used by investing activities	<u>(495,609)</u>	<u>(71,858)</u>
Net change in cash and cash equivalents	(1,282,563)	192,422
Cash and cash equivalents, beginning of year	<u>4,426,956</u>	<u>4,234,534</u>
Cash and cash equivalents, end of year	<u>\$ 3,144,393</u>	<u>\$ 4,426,956</u>

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

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

1. Organization

Move United, Inc. (the Organization) was incorporated under the laws of the state of California to operate as a not-for-profit organization. The purpose of the Organization is to provide national leadership and opportunities for individuals with disabilities to develop independence, confidence, and fitness through participation in community sports, recreation, and educational programs. The vision of the Organization is that every person, regardless of ability, has an equal opportunity to participate in sports and recreate in their community. The Organization also exists to provide a national umbrella organization for service to local chapters having the same or similar purposes.

2. Summary of Significant Accounting Policies

Basis of Presentation

The Organization's financial statements have been prepared in accordance with U.S. generally accepted accounting principles, which require it to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

Measure of Operations

The statements of activities report all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to the Organization's ongoing services. Non-operating activities are limited to resources that generate return from investments and other activities considered to be of a more unusual or nonrecurring nature.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

2. Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

The Organization maintains cash balances at various financial institutions which, at times, may exceed federally insured limits. The Organization has not experienced any losses related to these accounts and does not believe they are exposed to any significant credit risk on cash and cash equivalents. For the purposes of the statement of cash flows, the Organization considers all highly liquid investments with original maturities less than 90 days to be cash equivalents.

Grants, Contributions, and Membership Dues Receivable

The Organization grants credit terms in the normal course of business to members, subscribers, exhibitors, and other customers throughout the United States. The allowance for credit losses on grants receivable is made in amounts required to maintain an adequate allowance to cover anticipated bad debts. Amounts receivable are charged against the allowance or revenues when it is determined by the Organization that payment will not be received. At year end, the allowance is evaluated by management based on review of the grants receivable. At September 30, 2024 and 2023, management believes all receivables are fully collectible, and no allowance for credit losses is necessary. The Organization had no bad debt expense for the years ended September 30, 2024 and 2023.

Investments

Investments are carried at estimated fair value as provided by the investment custodian. Purchases and sales of securities are recorded on a trade-date basis. Investment income, including unrealized gains and losses, is reported in the statement of activities as increases or decreases in net assets without restrictions, unless otherwise restricted by the donor or by law. Interest and dividends are recorded when earned.

Property and Equipment

The Organization capitalizes all property and equipment with a cost of \$5,000 or more. Property and equipment are stated at cost at the date of purchase or, for donated assets, at fair value at the date of the donation. Depreciation and amortization are calculated using the straight-line method over the useful lives of the assets. At the time assets are retired or otherwise disposed of, the property and related accumulated depreciation and amortization accounts are relieved of the applicable amounts and any gain or loss is credits or charged to income.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

2. Summary of Significant Accounting Policies (continued)

Leases

At lease inception, the Organization determines whether an arrangement is or contains a lease. Operating leases are included in operating lease right-of-use (“ROU”) assets, current operating lease liabilities, and noncurrent operating lease liabilities in the financial statements. ROU assets represent the Organization’s right to use leased assets over the term of the lease. Lease liabilities represent the Organization’s contractual obligation to make lease payments over the lease term.

For operating leases, ROU assets and lease liabilities are recognized at the commencement date. The lease liability is measured as the present value of the lease payments over the lease term. The Organization uses the rate implicit in the lease if it is determinable. When the rate implicit in the lease is not determinable, the Organization uses a risk-free borrowing rate at the commencement date of the lease to determine the present value of the lease payments. Operating ROU assets are calculated as the present value of the remaining lease payments plus unamortized initial direct costs plus any prepayments less any unamortized lease incentives received.

Revenue Recognition

Government Contracts and Grants

The majority of the Organization’s revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions.

Contributions and Non-Federal Grants

All unconditional contributions and grants are recognized when received and are considered available to the general programs of the Organization unless specifically restricted by the donor. The Organization reports monetary gifts as support with donor restrictions if they are received with donor stipulations that limit their use or are subject to time restrictions. A donor restriction expires when a stipulated time restriction ends or when a purpose restriction is accomplished. Upon expiration of the restriction, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities and change in net assets as net assets released from restriction. Conditional promises to give are those with a measureable performance or other barrier and right of return. The Organization recognizes conditional promises to give when the conditions stipulated by the donor are substantially met. A conditional promise to give is considered unconditional if the possibility that the condition will not be met is remote.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

2. Summary of Significant Accounting Policies (continued)

Contracts with Customers

Effective October 1, 2020, the Organization adopted ASU 2019-09, *Revenue from Contracts with Customers (Topic 606)*. Revenue is recognized when the organization satisfies a performance obligation by transferring a promised good to or performing a service for a customer. The amount of revenue recognized reflects the consideration the Organization expects to receive in exchange for satisfying distinct performance obligations. If a performance obligation does not meet the criteria to be considered distinct, the Organization combines it with other performance obligations until a distinct bundle of goods or services exists. Fees or amounts received in advance of satisfying contractual performance obligations are reflected as deferred revenue in the statement of financial position. Revenue is recognized either over time or at the point in time that the contractual obligations are met.

The Organization records revenue from exchange transactions as increases in net assets without donor restrictions to the extent that earnings process is complete. Resources received in exchange transactions are recognized as deferred revenue to the extent that the earnings process has not yet been completed.

Registration fees include fees collected for programs and events. This income is recognized at a point in time when the related program or event occurs.

Membership Services Revenue

The Organization has a Group Risk policy for the Organization and its members based on the total number of participants and volunteers. The Organization submits the total number of participants and volunteers to its insurance broker who then provides a quote for the total cost of the insurance. The Organization sends the quote to its members who then agree to reimburse the Organization for the member's portion of the insurance premiums.

Donated Services and supplies

The Organization receives various forms of contributed nonfinancial assets, including donated services and supplies (Note 7). Donated materials and professional services are recorded as revenue without donor restrictions and/or with donor restrictions, depending on the existence and/or nature of any donor restrictions and program expense in the period received if an objective basis is available to measure the value of such items. Donated materials are valued based on the estimated prices of identical or similar materials. The total fair value of donated materials is included in in-kind donations in the accompanying statement of activities.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

2. Summary of Significant Accounting Policies (continued)

Functional Allocation of Expenses

The costs of the various programs and activities of the Organization have been summarized in the statements of functional expenses. Salaries and related benefits are allocated to the functions based on employees' responsibilities toward that specific function. Indirect costs, which include equipment rental, office supplies, postage, printing, telephone, and travel are allocated to the functions based on usage of these costs by function.

Advertising Costs

The Organization recognizes advertising expense as incurred in conformity with generally accepted accounting principles. Total advertising and marketing costs were \$22,584 and \$19,955 for the years ended September 30, 2024 and 2023 respectively.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts and disclosures 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.

Tax Status

The Organization is exempt from Federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization is not a private foundation and is exempt from taxes on income other than unrelated business income.

The Organization's income tax returns are subject to review and examination by Federal and state taxing authorities. The Organization is not aware of any activities that would jeopardize its tax-exempt status. Income tax returns for the years ended September 30, 2023, 2022 and 2021 remain open to examination by the taxing jurisdictions.

Management has evaluated tax positions that could have a significant effect on the finance statements and determined the Organization has no uncertain tax positions at September 30, 2024 and 2023 which require disclosure or recognition.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

2. Summary of Significant Accounting Policies (continued)

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through March 19, 2025, the date the financial statements were available to be issued.

Reclassifications

Certain amounts in the prior year financial statements have been reclassified to conform to the current year presentation.

3. Availability and Liquidity

The following reflects the Organization's financial assets at September 30, 2024 and 2023, reduced by amounts not available for general use within one year of the statement of financial position date because of donor imposed restrictions.

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$3,144,393	\$4,426,957
Grants receivable	1,074,956	841,779
Contributions receivable	279,730	163,671
Membership services receivable	57,137	3,600
Investments - current	<u>1,740,843</u>	<u>1,138,868</u>
Total financial assets	6,297,059	6,574,875
Less amounts not available to be used within one year		
Net assets with donor restrictions	<u>(622,274)</u>	<u>(679,303)</u>
Financial assets available to meet cash needs		
for general expenditures within one year	<u>\$5,674,785</u>	<u>\$5,895,572</u>

The Organization's goal is generally to maintain financial assets to meet 90 days of operating expenses. As part of its liquidity plan, excess cash is invested in short-term investments. Excess cash is also invested in various money market, bond, and equity funds.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

4. Investments

Investments are consist of the following at September 30, 2024 and 2023:

		Fair Value Levels		
		(Note 9)	2024	2023
Money market funds	1		\$ 242,837	\$ 8,653
Equity funds	1		60,612	-
Common Stock	1		648,121	50,492
Mutual Funds	1		59,374	773,655
Certificate of deposit	2		405,258	-
Corporate fixed income	2		<u>324,641</u>	<u>306,068</u>
Total investments			<u>\$ 1,740,843</u>	<u>\$ 1,138,868</u>

Components of investment income for the years ended September 30, 2024 and 2023 are as follows:

	2024	2023
Interest and dividends	\$ 137,241	\$ 116,433
Realized gains	130,398	2,779
Unrealized gains	41,891	43,785
Investment fees	<u>(10,777)</u>	<u>(9,589)</u>
Total	<u>\$ 298,753</u>	<u>\$ 153,408</u>

5. Property and Equipment

Property and equipment consist of the following at September 30, 2024 and 2023:

	2024	2023
Furniture and equipment	\$ 280,628	\$ 271,378
Leasehold improvements	5,800	5,800
Time share	30,600	30,600
Vehicles	<u>81,326</u>	<u>69,531</u>
Total property and equipment	398,354	377,309
Accumulated depreciation and amortization	<u>(247,524)</u>	<u>(216,574)</u>
Property and equipment, net	<u>\$ 150,830</u>	<u>\$ 160,735</u>

Depreciation and amortization expense for the years ended September 30, 2024 and 2023 totalled \$50,199 and \$35,651 respectively.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

6. Net Assets With Donor Restrictions

Net assets with donor restrictions represent grants and contributions pledged or received as of the end of the fiscal year but not yet expended for their intended purpose or passage of time.

Net assets with donor restriction consist of the following at September 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Purpose restricted grants and pledges		
Bob Woodruff Foundation	\$ 289,437	\$ 355,053
Charities Aid Foundation	85,870	38,984
Citibank, N.A.	7,472	-
Climbable Project	7,615	-
Dick's Sporting Good Foundation	36,000	75,000
PepsiCo Inc. (Gatorade)	220	20,000
The Hartford	22,828	14,483
May & Stanley Smith Foundation	60,500	61,000
Ralph Armento Scholarship Fund	8,673	13,923
Kirk Bauer Scholarship Fund	26,566	25,566
Seattle Foundation (REI)	32,062	-
Survivor Fund	45,031	45,031
Undaunted: Veterans Mission to the North Pole	<u>-</u>	<u>30,263</u>
Total net assets with donor restrictions	<u>\$ 622,274</u>	<u>\$ 679,303</u>

7. Donated Services and Supplies

In valuing the donated supplies, management estimated the fair value on the basis of market value/cost of the donated supplies. Donated professional services are valued and are reported at the estimated fair value in the financial statements based on current rates for similar professional services. Donated supplies for the years ended September 30, 2024 and 2023 were \$303,025 and \$318,392, respectively. There were no donated services for 2024 or 2023.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

8. Lease Commitments

The Organization has three operating leases. The Organization leases office space in Rockville, Maryland under an operating lease agreement that expires in October 2027. The Organization is responsible for its proportionate share of building costs and real estate taxes.

The Organization leases equipment under two separate operating leases. These operating leases have expiration dates through June 2026.

The following information was used in the calculation of the operating lease liabilities and operating lease ROU asset.

Remaining lease term - operating leases	45 - 61 months
Weighted average discount rate	4.06% - 4.25%

The future minimum lease payments for leases subject to Accounting Standards Updates (ASU) 2016-02, Lease (Topic 842) at September 30, 2024 are as follows:

Years ending September 30, 2025	\$ 105,861
2026	106,790
2027	109,533
2028	9,340
Thereafter	<u>-</u>
	331,524
Less: Effects of discounting	<u>(19,523)</u>
	312,001
Operating lease liability, current portion	<u>(95,303)</u>
Operating lease liability, non-current portion	<u><u>\$ 216,698</u></u>

Total rent expense for the years ended September 30, 2024 are as follows:

Office lease expense	\$ 98,811
Equipment lease expense	<u>3,592</u>
Total rent expense	<u><u>\$ 102,403</u></u>

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2024 and 2023

9. Fair Value Measurements

Move United reports its fair value measures using a three-level hierarchy that prioritizes the input used to measure fair value. This hierarchy, established by generally accepted accounting principles, gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The fair value hierarchy is as follows:

- Level 1: Inputs that utilize unadjusted quoted prices in active markets for identical assets or liabilities that Move United has the ability to access at the measurement date.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specific (contractual) term, the Level 2 input must be observable and significant to the fair value measurement.

- Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for investments measured at fair value:

- Investments in *money market funds* and *equity funds* are valued at the closing price reported on the active market on which the individual securities are traded.
- Investments in *certificates of deposit* and *corporate fixed income* are valued by the custodians of the securities using pricing models based on credit quality, time to maturity, stated interest rates, and market-rate assumptions, and are classified within Level 2 of the valuation hierarchy.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2024 and 2023

9. Fair Value Measurements (continued)

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported as of the end of the reporting period. For the years ended September 30, 2024 and 2023, there were no significant transfers in or out of levels 1, 2 or 3.

10. Investments held by USOPE

In January 2023, the Organization entered an agreement to pool investments with the United States Olympic & Paralympic Endowment (USOPE). The USOPE acts solely as agent for the investments of United States Olympic & Paralympic Committee members.

The investment objective of the USOPE is long term maximization of total return through the use of investment strategies designed to maximize the long term total return in a manner consistent with reasonable efforts to preserve the real value of capital.

Following is a description of the valuation methodologies used for assets measured at fair value, on a recurring basis.

- Investments in *money market funds* are valued at the closing price reported on the active market on which the individual securities are traded.
- Investments in *domestic and international equity funds* are valued at the net asset value of shares on the last trading day of the fiscal year, which is basis for transactions at that date.
- Investments in *domestic bonds* are valued at using pricing models, which maximize the use of observable inputs for similar securities. This includes basing value of yields currently available on comparable securities of issuers with similar ratings.
- Investments in *alternative funds* are valued at the net asset value of shares on the last trading day of the fiscal year, which is the basis for transactions at that date.

MOVE UNITED, INC.
NOTES TO FINANCIAL STATEMENTS
Years Ended September 30, 2024 and 2023

10. Investments held by USOPE (continued)

The Organization's investments held by USOPE are reported at fair value in the accompanying statement of financial position as of September 30, 2024 and 2023.

	Fair Value Levels (Note 9)	<u>2024</u>	<u>2023</u>
Money market funds	1	\$ 7,940	\$ 2,258
Domestic equities	2	108,276	86,205
International equities	2	46,648	42,287
Alternative funds	2	115,284	102,643
Domestic bonds	2	<u>22,618</u>	<u>17,567</u>
 Total investments		 <u>\$ 300,766</u>	 <u>\$ 250,960</u>

11. Employee Retirement Plan

During 2018, the Organization established a 403(b) retirement plan (the plan) which covers all eligible employees. Participation in the plan is voluntary. Participants in the plan may defer a portion of their annual wages up to the maximum amounts prescribed by the Internal Revenue Code. Contributions to the plan by the Organization are at the discretion of the Board of Directors. Employer discretionary contributions made to the plan for the years ended September 30, 2024 and 2023 totaled \$37,541 and \$36,166 respectively.

12. Commitments

The Organization has various contractual agreements with individuals and organizations to provide general services, annual events, and publications management.

MOVE UNITED, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended September 30, 2024

Federal Grantor/Pass-Through Grantor/ Program Title	Contract Number	Assistance Listing Number	Federal Expenditures	Passed Through to Subrecipients
Department of Veterans Affairs				
Grants for Adaptive Sports				
Programs for Disabled Veterans and Disabled Members of the Armed Forces	SPORTS-23-054	64.034	\$ 707,304	-
Programs for Disabled Veterans and Disabled Members of the Armed Forces	SPORTS-23-055	64.034	<u>653,994</u>	<u>-</u>
Total Department of Veterans Affairs			<u>1,361,298</u>	<u>-</u>
Total Federal Awards Expenditure			<u>\$ 1,361,298</u>	<u>\$ -</u>

See independent auditors' and notes to Schedule of Expenditures of Federal Awards.

MOVE UNITED, INC.
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended September 30, 2024

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards ("the Schedule") includes the federal award activity Move United, Inc. under the programs of the federal government, state, and local agencies, for the year ended September 30, 2024. The information in this Schedule is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Move United, Inc., it is not intended to and does not present the financial position, changes in net assets, or cash flows of Move United, Inc.

2. Basis of Accounting

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in 2 CFR 200, Subpart E (Cost Principles), wherein certain types of expenditures are not allowed or are limited as to reimbursement.

3. Pass-through to Sub-recipients

There were no sub-recipients per Assistance Listing number 64.034 as of September 30, 2024.

4. Other Information

Move United, Inc. did not receive federal insurance, loans, or non-cash assistance during the year ended September 30, 2024.

5. Indirect Cost Rate

Move United, Inc. has elected not to use the ten percent de minimis indirect cost rate allowed by the Uniform Guidance.



RUBINO

STRENGTH IN NUMBERS

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors of
Move United, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Move United, Inc. (a nonprofit organization), which comprise the statement of financial position as of September 30, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 19, 2025.

Report Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Move United, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Move United, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Move United, Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Move United, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Rubins & Company". The signature is written in a cursive, flowing style. The word "Rubins" is followed by an ampersand "&" and then the word "Company".

March 19, 2025
Bethesda, Maryland



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STRENGTH IN NUMBERS

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY UNIFORM GUIDANCE**

To the Board of Directors
Move United, Inc.

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Move United, Inc.'s compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of Move United, Inc.'s major federal programs for the year ended September 30, 2024. Move United's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Move United, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Move United, Inc. and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Move United, Inc.'s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Move United, Inc.'s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Move United, Inc.'s compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Move United, Inc.'s compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Move United, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Move United, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Move United, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Rubins & Company". The signature is written in a cursive, flowing style. The word "Rubins" is followed by an ampersand "&" and then the word "Company".

March 19, 2025
Bethesda, Maryland

MOVE UNITED, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2024

SECTION A – SUMMARY OF AUDITORS’ RESULTS

Financial Statements

- | | |
|--|------------|
| 1. Type of auditors’ report issued: | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weakness(es)? | No |
| 3. Noncompliance material to financial statements noted? | No |

Federal Awards

- | | |
|---|------------|
| 4. Internal control over major programs: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered to be material weakness(es)? | No |
| 5. Type of auditors’ report issued on compliance for major programs: | Unmodified |
| 6. Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)? | No |
| 7. Identification of Major Programs: | |

<u>Federal Grantor/Pass-Through Program</u>	<u>Assistance Listing Number (ALN)</u>	<u>Expenditures</u>
U.S. Department of Veteran’s Affairs Programs for Disabled Veterans and Disabled Members of the Armed Forces	64.034	\$ 1,361,298

- | | |
|--|------------|
| 8. Dollar threshold used to distinguish between Type A and Type B programs | \$ 750,000 |
| 9. Auditee qualified as a low-risk auditee? | No |

MOVE UNITED, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2024

SECTION B– FINANCIAL STATEMENT FINDINGS

None reported.

SECTION C – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None reported.

MOVE UNITED, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2024

SECTION D – SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Finding 2023 – 001

Condition: Authorized Bank Signor - CFO was an authorized signer on the CitiBank bank accounts.

Recommendation: Previous auditors (CST Group) recommend that management change the authorized signers on the CITI bank accounts to remove the CFO.

Current status: The recommendation was adopted in 2024. CITI Bank account was closed, The Executive Director and Development Director are authorized signors on the remaining accounts. No similar findings were noted in the 2024 audit.

Finding 2023 – 002

Condition: Inadequate Controls over Financial Reporting and Year End Balances - The year-end financial statements that management prepared and presented to us to audit contained several errors, inconsistencies and omissions.

Recommendation: Previous auditors (CST Group) recommended that the Organization establish a more efficient and effective responsibilities matrix for its year end closing process to provide timely and accurate completion of financial reporting as well as timely review and approval by the controller of all balance sheet reconciliations and account balances, respectively.

Current status: The recommendation was adopted in 2024. Move United implemented a review policy for financial statements. No similar findings were noted in the 2024 audit.

Finding 2023 – 003

Condition: Timely Submission of Annual SF-425 Report - organization filed the annual SF-425 for the period ending September 30, 2023, late. The SF-425 was due November 30, 2023, and was not submitted until January 9, 2024.

Recommendation: Previous auditors (CST Group) recommend that the Organization review its monitoring process for the annual reporting of SF-425 reports, and ensure reports are filed timely within the requirements of the reporting deadlines. If an extension is necessary for any instances of reporting, a request for extension should be filed with the federal agency, along with a justified explanation for the additional time needed. Otherwise, all annual reports should be filed timely within 60 days after the end of each fiscal year.

Current status: The recommendation was adopted in 2024. No similar findings were noted in the 2024 audit.