VOCAL POINT Inc.

FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024
with
INDEPENDENT AUDITORS’ REPORT

VOCAL POINT, INC.
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JUNE 30, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Vocal Point, Inc.

Opinion

We have audited the accompanying financial statements of Vocal Point, Inc. ("the Organization") which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years 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 Vocal Point, Inc. as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years 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 the auditing standards generally accepted in the United States of America and the standard applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' 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 auditors' 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 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 the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Reed, Quinn & McClure

Lawrenceville, Georgia
October 15, 2025,

VOCAL POINT INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2025 AND 2024

ASSETS	2025	2024
Current assets		
Cash and equivalents	$ 364,172	$ 315,997
Grant receivable	33,333	66,667
Prepaid expenses	2,498	2,471
Total current assets	400,003	385,135
Endowment fund investments	275,749	264,941
Property and equipment, net	8,534	13,549
Right of Use Asset	31,496	41,995
Total assets	715,782	705,620

LIABILITIES AND NET ASSETS	2025	2024
Current liabilities:		
Accounts payable	$ 1,736	$ 6,502
Lease liability - current year	10,480	10,051
Accrued payroll expenses	7,532	5,973
Total current liabilities	19,748	22,526
Lease liability	22,321	32,803
Total liabilities	42,069	55,329
Net assets:		
Net assets without donor restrictions	397,964	385,351
Board designated net assets	146,345	140,911
Total net assets without donor restrictions	544,309	526,262
Net assets with donor restrictions	129,404	124,029
Total net assets	673,713	650,291
Total liabilities and net assets	$ 715,782	$ 705,620

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

VOCAL POINT INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

	2025			2024		
	Without Restrictions	With Restrictions	Total	Without Restrictions	With Restrictions	Total
REVENUE AND SUPPORT						
Grants - state and local	$ 440,365	$ -	$ 440,365	$ 458,250	$ -	$ 458,250
Grants - foundations	7,749	-	7,749	5,000	-	5,000
General donations	6,428	-	6,428	19,113	-	19,113
Endowment fund donations	12,500	1,100	13,600	2,000	1,100	3,100
Annual giving campaign	2,899	-	2,899	3,130	-	3,130
Donated facilities and services	104,050	-	104,050	96,312	-	96,312
Investment and other income(loss)	5,433	4,275	9,708	12,450	10,976	23,426
Other income	7,301	-	7,301	9,152	-	9,152
Total revenue and support	586,725	5,375	592,100	605,407	12,076	617,483
Net assets released from restrictions	-		-	-		-
EXPENSES						
Program services	527,486		527,486	532,959		532,959
Management and general	25,296		25,296	23,531		23,531
Fundraising	15,896		15,896	11,084		11,084
Total expenses	568,678	-	568,678	567,574	-	567,574
CHANGE IN NET ASSETS	18,047	5,375	23,422	37,833	12,076	49,909
Net assets - beginning of year	526,262	124,029	650,291	488,429	111,953	600,382
Net assets - end of year	$ 544,309	$ 129,404	$ 673,713	$ 526,262	$ 124,029	$ 650,291

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

VOCAL POINT INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2025

	Program Services	Management and General	Fundraising	Total Expenses
Salaries	$ 296,819	$ 14,619	$ 6,356	$ 317,794
Payroll taxes	22,899	1,127	490	24,516
Total personnel expense	319,718	15,746	6,846	342,310
Bank charges	-	971	-	971
Broadcast radios	-	-	-	-
Broadcasting supplies	7,924	-	-	7,924
Depreciation	4,685	231	100	5,016
Donated facilities and services	97,183	4,786	2,081	104,050
Dues and subscriptions	472	-	-	472
Insurance	6,721	315	153	7,189
Miscellaneous expenses	1,795	-	5,109	6,904
Office supplies	6,527	301	149	6,977
Payroll processing	2,139	100	49	2,288
Postage/copier	1,382	-	73	1,455
Printing	-	-	-	-
Professional fees	31,565	1,479	719	33,763
Program books and magazines	9,688	454	221	10,363
Programming - Listener needs	14,600	-	-	14,600
Rent and parking	12,219	602	262	13,083
Technical support	3,816	205	82	4,103
Telephone	-	-	-	-
Travel	2,261	106	52	2,419
Volunteer appreciation	4,791	-	-	4,791
Total expenses	$ 527,486	25,296	15,896	568,678

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

VOCAL POINT INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024

	Program Services	Management and General	Fundraising	Total Expenses
Salaries	$ 276,760	$ 13,631	$ 5,926	$ 296,317
Payroll taxes	21,267	1,047	455	22,769
Total personnel expense	298,027	14,678	6,381	319,086
Bank charges	-	636	-	636
Broadcast radios	9,566	-	-	9,566
Broadcasting supplies	2,468	-	-	2,468
Depreciation	4,685	231	100	5,016
Donated facilities and services	89,955	4,430	1,926	96,312
Dues and subscriptions	2,073	-	-	2,073
Insurance	6,316	296	144	6,756
Miscellaneous expenses	333	-	948	1,281
Office supplies	2,592	121	59	2,773
Payroll processing	1,563	73	36	1,671
Postage/copier	195	9	4	209
Printing	2,190	103	50	2,343
Professional fees	28,525	1,336	650	30,511
Program books and magazines	9,780	458	223	10,461
Programming - Listener needs	43,751	-	-	43,751
Rent and parking	12,480	585	284	13,349
Technical support	11,168	523	254	11,946
Telephone	5	-	-	5
Travel	1,082	51	25	1,157
Volunteer appreciation	6,204	-	-	6,204
Total expenses	$ 532,959	23,531	11,084	567,574

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

VOCAL POINT INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024
Increase (Decrease) in Cash

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 23,422	$ 49,909
Adjustments to reconcile change in net assets		
to cash provided (used) by operating activities:		
Depreciation	5,016	5,016
Amortization of Right-of-use asset	10,499	10,499
Contributions for endowment fund	(1,100)	(1,100)
Realized and unrealized (gain) loss on unrestricted investments	(235)	(8,442)
Change in assets and liabilities:		
Grants receivable	33,334	3,833
Prepaid expenses	(27)	(750)
Accounts payable	(4,769)	(478)
Lease liability	(10,051)	(9,639)
Accrued payroll expenses	1,559	437
Net cash provided (used) by operating activities	57,648	49,285
CASH FLOWS FROM INVESTING ACTIVITIES		
Reinvested earning on unrestricted investments	(5,198)	(4,008)
Purchase of investments	-	(2,000)
Net cash provided (used) by investing activities	(5,198)	(6,008)
CASH FLOWS FROM FINANCING ACTIVITIES		
Contributions for endowment fund	1,100	1,100
Purchase of investments in endowment fund	(1,100)	(1,100)
Earnings on endowment fund	(4,574)	(3,559)
Realized and unrealized (gain)loss on endowment fund	299	(7,417)
Net cash provided (used) by financing activities	(4,275)	(10,976)
Net increase (decrease) in cash	48,175	32,301
Cash - beginning of year	315,997	283,696
Cash - end of year	$ 364,172	$ 315,997
SUPPLEMENTAL INFORMATION		
Non-cash activities		
Donated use of facilities, and services	$ 104,050	$ 96,312
Right-of-Use asset	$ 31,496	$ 41,995
Lease liability	$ 32,803	$ 42,854

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Business Activities
The Vocal Point, Inc. (the Organization) was incorporated in 1978 as a Georgia non-profit corporation. Its purpose is to provide the blind and print handicapped with local radio broadcasts and streaming podcasts of current magazines, books, and current information to enable greater opportunities for engagement with the sighted community in their work and personal lives. Access to the programming is facilitated through a variety of platforms to ensure continuous 24/7 operations as well as ease of use for listeners, as consumer technologies advance and preferences transition.

Basis of Presentation
The Organization's accounts are maintained, and these statements are presented, on the accrual basis of accounting to present the results of activities and financial position in conformity with accounting principles generally accepted in the United States of America.

The Organization reports information regarding its financial position and activities according to the two classes of net assets: net assets without restrictions and net assets with donor restrictions based on stipulations made by the donor.

Fair Value of Financial Instruments
Fair value is defined as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, FASB ASC 820 establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. The three levels used to measure fair value are as follows:

Level 1 Quoted prices in an active market for identical assets or liabilities;

Level 2 Observable inputs other than quoted market prices included in level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data;

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities; this includes certain pricing models, discounted cash flow methodologies, and similar techniques that use significant unobservable inputs.

The Organization's financial instruments consist of cash and accounts receivable which are carried at cost, which approximates fair value due to short-term maturity and investments which are carried at Level 1 fair value.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Use of Estimates
Financial statements prepared in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Cash and Cash Equivalents
The Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Investments
Investments are stated at fair value and consist of exchange traded funds. (Level 1) Realized and unrealized gains and losses are included in the change in net assets.

Property and Equipment
Property and equipment are stated at cost, or fair value as of the date of receipt if donated. It is the Organization's policy to capitalize property and equipment in excess of $1,500. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 7 years. Expenditures that materially increase useful lives are capitalized and ordinary maintenance and repairs are expensed as incurred.

Contributions
The Organization records unconditional promises to give and contributions received as support without donor restrictions, depending on the existence and/or nature of any donor restrictions. Conditional promises to give are recognized as contributions or grants without donor restrictions once the conditions of the promise or grant have been substantially met.

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

The Organization records gifts of land, buildings, and equipment as support without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used, as well as gifts of cash or other assets that must be used to acquire long-lived assets, are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - *Continued*

Donated Services and Materials
All non-cash gifts are recorded at their estimated fair value at the date of receipt. Donated services are recognized at fair value if the services received (a) create or enhance non-financial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. In addition, a substantial amount of volunteers have donated a significant amount of their time to the Organization's program and supporting services. No amounts have been recorded in the financial statements for general volunteer services, as they do not meet the criteria for recognition.

Functional Allocation of Expenses
The costs of providing the various programs and supporting services have been summarized on a functional basis in the Statements of Activities. The Statements of Functional Expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include rent, utilities, equipment maintenance, and depreciation which are allocated on a square footage basis, as well as salaries and wages, benefits, office expenses, insurance, and others which are allocated on the basis of estimates of time and effort.

Income Taxes
The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. For the years ended June 30, 2025, and 2024, the Organization did not have any unrelated business income, and accordingly, no unrelated business income tax. The Organization believes it has appropriate support for any tax positions taken, that are material to the financial statements. The applicable federal and state tax forms are subject to examination by the appropriate regulatory authorities, and the returns are typically open for the last three years.

Subsequent Events
In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through October 15, 2025, the date the financial statements were available to be issued.

2. CONCENTRATION OF CREDIT RISK

The Organization maintains its cash in high-quality financial institutions with high credit ratings that would, accordingly, carry a low risk of potential loss. The accounts are insured by the Federal Deposit Insurance Corporation up to an aggregate of $250,000 per financial institution for interest-bearing accounts and fully insured for non-interest-bearing accounts. The Organization's cash balances may, at times, exceed the federally insured limits. At June 30, 2025, and 2024, the Organization did not have balances in excess of the insured limits

3. CASH AND CASH EQUIVALENTS

For purposes of the statement of cash flows, cash, and cash equivalents consist of all short-term deposits of three months or less as follows:

	2025	2024
Cash and cash equivalents:		
Cash	$ 200,796	$ 159,923
Money market funds	163,376	156,074
Total cash and cash equivalents for purposes of the statements of cash flows	$ 364,172	$ 315,997

4. INVESTMENTS

Any investment income or loss (including realized and unrealized gains and/or losses, interest, and dividends) is included in the statement of activities as increases or decreases in net assets without donor restrictions unless restricted by donor or law. Expenses relating to investment revenues, including custodial fees and investment advisory fees have been netted with investment return in the accompanying statements of activities. The Organization's direct investments are Level 1 investments.

As of June 30, 2025, and 2024, investments consist of the following:

2025	Unrestricted Endowment	Restricted Endowment	Total
Cash	$ 84,804	$ 81,003	$ 165,807
Exchange Traded Funds	61,542	48,400	109,942
Total investments	$ 146,346	$ 129,403	$ 275,749
2024			
Cash	$ 4,838	$ 5,175	$ 10,013
Exchange Traded Funds	136,074	118,854	254,928
	$ 140,912	$ 124,029	$ 264,941

4. INVESTMENTS- *Continued*

The following schedule summarizes the investment income for the years ended June 30, 2025 and 2024:

	2025	2024
Dividends and interest	$ 9,773	$ 7,484
Unrealized gains (losses)	(64)	15,942
	$ 9,709	$ 23,426

5. PROPERTY AND EQUIPMENT

Property and equipment consist of the following as of June 30:

	2025	2024
Broadcast equipment	$ 43,974	$ 43,974
Computer software	19,500	19,500
Furniture and equipment	23,929	23,929
	87,403	87,403
Less accumulated depreciation	(78,869)	(73,854)
	$ 8,534	$ 13,549

Depreciation expense for the years ended June 30, 2025 and 2024 was $5,016 and $5,016, respectively

6. DONATED SERVICES AND EQUIPMENT

A public broadcasting organization donates the use of space, equipment, and audio cable channels to the Organization at below-market rental rate. The difference between the fair rental rate and the rate charged for the use of these resources is recorded as donated use of facilities. The Organization also records the estimated fair market rental value for this space as donated use of the facilities. For the years ended June 30, 2025 and 2024, $104,050, and $96,312 respectively is recorded for donated use of facilities, equipment, and services.

In each of the years ended June 30, 2025 and 2024, volunteers donated approximately 12,000 volunteer hours, respectively, to the Organization. These hours are not recorded in the financial statements because they do not meet the criteria for recognition under generally accepted accounting principles. However, the Organization considers these hours as a valuable contribution, as the work could not be accomplished without the volunteers.

7. ENDOWMENT FUNDS

The Organization follows the requirements of Georgia's Uniform Prudent Management of Institutional Funds Act (the "Act"). The Organization is required to evaluate the gift instrument and related information to determine the directions and intentions of the donor. The Organization classifies gifts that are not immediately expendable as net assets with donor restrictions, depending on the restrictions that the donor has imposed. As a result, the Organization classifies amounts to be maintained in perpetuity as net assets for which (a) the original value of gifts donated to a permanent endowment and (b) the original value of subsequent gifts to the permanent endowment.

Unless otherwise stated in the donor agreement, earnings on these amounts are classified as accumulated investment gains and restricted for the purpose specified by the donor until those funds are approved to be spent.

Funds held by the Organization's Endowment Fund were established by Board-designated amounts or donor-restricted gifts to provide a source of future income for long term asset growth and Board approved specific purposes. Amounts designated by the Board to be held in the Endowment Fund are considered endowment funds for financial reporting purposes. From time to time, the fair value of invested assets associated with individual donor restricted endowment funds may vary based on current market value of the underlying Exchange Traded Funds, with realized gains and losses reflected in the financial statements. To date, the Organization has not expended either the principal or the available income from donor restricted endowment funds.

The GaRRS Endowment fund was established during the year ended June 30, 2018, with an initial Board designation of $25,000. As of June 30, 2025 and 2024, the Endowment funds were comprised of money market funds and short-term Exchange Traded Funds held at Vanguard.

The donor restricted endowment funds in which income only is to be expended are maintained in the Derst Restricted Endowment Portfolio at Vanguard.

7. ENDOWMENT FUNDS - continued

Endowment funds by net asset category consisted of the following as of June 30:

2025	Without Donor Restrictions	With Donor Restrictions	Total
Endowment funds, beginning of year	$ 140,912	$ 124,029	$ 264,941
Contributions		1,099	1,099
Dividends	5,199	4,574	9,773
Change in Value	235	(299)	(64)
Endowment funds, end of year	$ 146,346	$ 129,403	$ 275,749

2024	Without Donor Restrictions	With Donor Restrictions	Total
Endowment funds, beginning of year	$ 126,461	$ 111,953	$ 238,414
Contributions	2,000	1,100	3,100
Dividends	4,008	3,559	7,567
Change in Value	8,443	7,417	15,860
Endowment funds, end of year	$ 140,912	$ 124,029	$ 264,941

8. RIGHT OF USE ASSET

The Organization recognized a right of use asset made up of the present value of future lease payments. (See Note 9). This asset is amortized over the life of the lease and is considered rent expense. For the years ended June 30, 2025 and 2024, rent expense was $11,268 and $13,349, respectively.

9. LEASE OBLIGATION

The Organization leases its office space under a non-cancelable operating lease that ends in June 2028. The lease obligation is recorded at the present value of future payments using an incremental borrowing rate of 4.19% at the inception of the lease and recorded on the statement of financial position. At June 30, 2025 and 2024, the balance of the office lease obligation was $32,803 and $42,854, respectively.

9. LEASE OBLIGATION – continued

Minimum future payments at June 30, 2025, are:

For the Year ended June 30,	Lease Liability	Discount	Payments
2026	10,480	1,175	11,655
2027	10,928	727	11,655
2028	11,395	260	11,655
	$ 32,803	$ 2,162	$ 34,965

10. NET ASSETS WITH DONOR RESTRICTIONS

As of June 30, 2025 and 2024 net assets with donor restrictions consist of the endowment funds.

11. LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization is substantially supported by contributions without donor restrictions. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers cash that is not donor-restricted, or board designated for long term purposes available for general expenditures. General expenditures may be incurred for program, fundraising, or administrative purposes.

The Organization's financial assets available within one year after June 30, 2025 and 2024 (less donor-restricted or board designated for long-term purposes) to satisfy liabilities as of June 30, 2025 and 2024 and for general expenditures are as follows:

	2025	2024
Cash and Cash Equivalents	$ 364,172	$ 315,997
Grants receivable	33,333	66,667
Investments	275,749	264,941
Total financial assets	673,254	647,605
Less:		
Endowment fund		
Board designated	(146,346)	(140,912)
Held in perpetuity	(129,403)	(124,029)
Financial assets available for general expenditures within one year	$ 397,505	$ 382,664

11. LIQUIDITY AND AVAILABILITY OF RESOURCES – continued

In addition to financial assets available to meet general expenditures over the next twelve months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures

12. CONCENTRATION OF SUPPORT

The Organization received a significant portion of its support from the Georgia Vocational Rehabilitation Agency (the Agency). Revenue received from this provider was approximately 76% and 75% of total revenue and support for the years ended June 30, 2025 and 2024, respectively. This revenue is recognized as without donor restrictions; however, the Organization must report to the Agency how it uses the funds according to an approved budget.

13. RECLASSIFICATION

Certain amounts in the 2024 comparative information have been reclassified to conform to the current-year presentation:

Statement of Cash Flows. Dividend income and realized/unrealized gains (losses) related to the endowment have been reclassified to present dividends separately from investment gains (losses) and to align the change in investment balances with the endowment roll forward.

Statement of Financial Position. Net Assets. Amounts were reclassified between net assets with donor restrictions and net assets without donor restrictions to conform to the current-year presentation.

Certain amounts in the prior-year comparative information have been reclassified to conform to the current year’s presentation. In Note 10, Liquidity and Availability of Resources, a portion of the prior-year cash and cash equivalents balance was reclassified from investments. These changes affect presentation only and do not impact total financial assets, the change in net assets, or net assets at year end.

These reclassifications affect presentation only and do not impact total financial assets, change in net assets, or total net assets for any period presented. The supplementary 2024 cash-flow information has been revised accordingly to reflect these presentation changes.

14. ENTITY NAME CHANGE

On May 12, 2025, the organization filed Articles/Certificate of Amendment with the Georgia Secretary of State changing its legal name from Georgia Radio Reading Service, Inc. to Vocal Point Inc. (Domestic Nonprofit Corporation). The Secretary of State issued the Certificate of Amendment dated May 19, 2025.

VOCAL POINT, INC.

SUPPLEMENTAL INFORMATION

JUNE 30, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTARY INFORMATION

We have audited the financial statements of the Vocal Point, Inc. as of and for the periods ended June 30, 2025 and 2024, and our report thereon dated October 15, 2025 which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audit was conducted for the purpose of forming an unmodified opinion on those financial statements as a whole. The accompanying schedule of expenditures of state contracts 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 information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2025 on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the Organization'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 the Organization's internal control over financial reporting and compliance.

Reed, Quinn & McClure

Lawrenceville, Georgia
October 15, 2025

Reed, Quinn & McClure
CERTIFIED PUBLIC ACCOUNTANTS

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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
The Vocal Point, 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 The Vocal Point, Inc. ("Organization") (a nonprofit organization), which comprise the statement of financial position as of June 30, 2025 and 2024, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated October 15, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) to determine the 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 the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization'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 determination of financial statement amounts. 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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Reed, Quinn & McClure

Lawrenceville, Georgia
October 15, 2025

VOCAL POINT INC.
SCHEDULE OF STATE AWARDS EXPENDED
FOR THE YEAR ENDED JUNE 30, 2025

Grantor / Program	Contract Number Number	Grant Period	Award Amount	Revenue Recognized	Expenses	Receivable June 30, 2025
Georgia Vocational Rehabilitation Agency						
Vocational Rehabilitation Program	41200-660-0000076728	10/01/23-9/30/24		$ 100,000	$ 100,000	$ -
	41200-660-0000076728	10/01/24-9/30/25	400,000	300,000	300,000	33,333
				$ 400,000	$ 400,000	$ 33,333