

FINANCE DEPARTMENT

February 11, 2025

HOLA Lakeway Betsy Hurst P.O. Box 3246 Morristown, TN 37815

We have begun the 2025-2026 budget process. In order to be considered for a contribution from Hamblen County, we are requesting certain information from your organization in accordance with Section 5-9-109, *Tennessee Code Annotated (TCA)*.

This year, we are requesting that your documents be submitted electronically to the Finance Department at the following email addresses:

Amanda Hale – <u>ahale@co.hamblen.tn.us</u> Dennis Fox – <u>dfox@co.hamblen.tn.us</u>

Please provide the following items <u>electronically</u>:

- ¹ proof of 501(c)(3), 501(c)(4), or 501(c)(6) IRS tax status, Please note this is a letter from the IRS, not a letter of sales tax exemption from the Tennessee Department of Revenue
- 2) ^V your organization's most current audit or annual report detailing all receipts and expenditures, and
- 3) your organization's most current budget.

Please note that in accordance with State law, the above requested information must be submitted and on file. Noncompliance with this request may prevent your organization from receiving funds. Please understand that this letter does not guarantee that you will receive a contribution. Any contribution requires county commission approval. You may be asked to appear before the Budget Committee on Saturday, May 17, 2025, to explain your request. The Finance Department will notify you if the Budget Committee wants to hear from you.

Please return a copy of this letter along with the requested information above to the Hamblen County Mayor's office by Monday, March 17, 2025. If you have any questions, please feel free to contact me.

Sincerely

amarda Halo

Amanda Hale Hamblen County Finance Director

2024-2025 Contribution: \$15,000

Amanda Hale, Finance Director

511 West Second North Street • Morristown, TN 37814 • office. 423.586.1931 • fax. 423.585.4699 www.HamblenCountyTN.gov • email. ahale@co.hamblen.thus

DEPARTMENT OF THE TREASURY

INTERNAL REVENUE SERVICE P. O. BOX 2508 CINCINNATI, OH 45201

Date: MAR 2 7 2019

HOLA LAKEWAY 2450 SOUTH CUMBERLAND STREET MORRISTOWN, TN 37813-0000 Employer Identification Number: 83-3606765 DLN: 26053456002589 Contact Person: CUSTOMER SERVICE ID# 31954 Contact Telephone Number: (877) 829-5500 Accounting Period Ending: December 31 Public Charity Status: 170(b)(1)(A)(vi) Form 990/990-EZ/990-N Required: Yes Effective Date of Exemption: February 1, 2019 Contribution Deductibility: Yes Addendum Applies: No

Dear Applicant:

We're pleased to tell you we determined you're exempt from federal income tax under Internal Revenue Code (IRC) Section 501(c)(3). Donors can deduct contributions they make to you under IRC Section 170. You're also qualified to receive tax deductible bequests, devises, transfers or gifts under Section 2055, 2106, or 2522. This letter could help resolve questions on your exempt status. Please keep it for your records.

Organizations exempt under IRC Section 501(c)(3) are further classified as either public charities or private foundations. We determined you're a public charity under the IRC Section listed at the top of this letter.

If we indicated at the top of this letter that you're required to file Form 990/990-EZ/990-N, our records show you're required to file an annual information return (Form 990 or Form 990-EZ) or electronic notice (Form 990-N, the e-Postcard). If you don't file a required return or notice for three consecutive years, your exempt status will be automatically revoked.

If we indicated at the top of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

For important information about your responsibilities as a tax-exempt organization, go to www.irs.gov/charities. Enter "4221-PC" in the search bar to view Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, which describes your recordkeeping, reporting, and disclosure requirements. -----

Sincerely,

stuplen a. martin

Director, Exempt Organizations Rulings and Agreements

Letter 947

HOLA Lakeway

Budget Overview: 2025 Budget Final - FY25 P&L

January - December 2025

	TOTAL
Revenue	
4000 Revenue from direct contributions	
4010 Individual/Small Business Contributions	54,425.00
4020 Corporate Contributions	500.00
Total 4000 Revenue from direct contributions	54,925.00
4200 Revenue from non-governments grants	
4210 Corporation/Business Grants	4,100.00
4230 Foundation Grants	6,700.00
4250 Nonprofit Grants	10,000.00
Total 4200 Revenue from non-governments grants	20,800.00
4500 Revenue from government grants	
4530 State Grants	8,100.00
4540 Local government grants	33,750.00
Total 4500 Revenue from government grants	41,850.00
5180 Program Service Fees	
5181 Class Fees	26,375.00
Total 5180 Program Service Fees	26,375.00
5800 Revenues from special events	
5820 Special Event Revenue	4,524.68
5822 Event Sponsorships	15,300.00
Total 5800 Revenues from special events	19,824.68
6900 Net Assets Released from restriction	
6910 Satisfaction of use restriction	183,000.00
Total 6900 Net Assets Released from restriction	183,000.00
Total Revenue	\$346,774.68
GROSS PROFIT	\$346,774.68
Expenditures	
7200 Salaries & Related Expenses	
7210 Salaries - Officers & Directors	40,080.00
7220 Salary & Wages - Other	
7221 Coordinators	29,577.80
7222 Teachers	26,755.90
7223 Facilitators	255.00
7224 Support Staff	19,200.00
7225 Tutors	8,177.45
Total 7220 Salary & Wages - Other	83,966.15
7250 Employer Taxes	10,325.00
Total 7200 Salaries & Related Expenses	134,371.15
7500 Contract Service Expenses	
7520 Accounting Fees	15,900.00
7540 Professional fees - other	1,350.00
7541 Contractor - Interpreter	2,445.13

HOLA Lakeway

Budget Overview: 2025 Budget Final - FY25 P&L

January - December 2025

	TOTAL
7550 Temporary Help - contract	10,064.66
7560 Honorariums	300.00
Total 7500 Contract Service Expenses	30,119.79
8100 Non-personnel Expenses	
8110 Supplies	48,574.14
Total 8100 Non-personnel Expenses	48,574.14
8200 Facility & equipment expenses	
8210 Rent & Lease Buildings	72,000.00
8211 Repairs & Maintenance	6,100.00
8220 Utilities	6,800.00
8260 Equipment Rental	650.00
Total 8200 Facility & equipment expenses	85,550.00
8300 Travel & Meeting Expenses	
8310 Travel	950.12
8320 Conferences, conventions, meetings	675.08
Total 8300 Travel & Meeting Expenses	1,625.20
8500 Other Expenses	
8520 Insurance - Non Employee Related	3,300.00
8530 Membership dues - Organizaiton	360.00
8570 Advertising & Marketing	1,025.00
8591 Software Fees	1,398.16
Total 8500 Other Expenses	6,083.16
8600 Business Expenses	
8650 Taxes & Licenses	702.64
8671 Bank Charges & Fees	56.24
8671B PayPal Fees	90.94
8671C Square Fees	211.98
Total 8671 Bank Charges & Fees	359.16
Total 8600 Business Expenses	1,061.80
Total Expenditures	\$307,385.24
NET OPERATING REVENUE	\$39,389.44
NET REVENUE	\$39,389.44

HOLA LAKEWAY

FINANCIAL STATEMENTS

Year ended December 31, 2023

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Purkey, Carter, Compton, Swann & Carter, PLLC

Certified Public Accountants

2335 W. Andrew Johnson Highway P. O. Box 727 Morristown, Tennessee 37815 Telephone (423) 586-4850 FAX (423) 581-8873 www.pccsc.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors HOLA Lakeway Morristown, Tennessee

Opinion

We have audited the accompanying financial statements of HOLA Lakeway (a nonprofit organization), which comprise the statement of financial position as of December 31, 2023, 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 HOLA Lakeway as of December 31, 2023, 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.

Basis for Opinion

We conducted our audit in accordance with the auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of HOLA Lakeway and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

To the Board of Directors HOLA Lakeway Page Two

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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 HOLA Lakeway'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 HOLA Lakeway'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.

Purkey, Carter, Compton, Swann & Carter, PLLC

Morristown, TN September 12, 2024

HOLA LAKEWAY STATEMENT OF FINANCIAL POSITION December 31, 2023

ASSETS Cash Unconditional promises to give Operating lease right-of-use asset	\$ 111,003 7,500 244,033
TOTAL ASSETS	\$ 362,536
LIABILITIES AND NET ASSETS	
LIABILITIES Accounts payable Accrued wages and related liabilities Deferred revenue Operating lease liability	\$ 175 3,159 60,913 248,534
TOTAL LIABILITIES	312,781
NET ASSETS Net assets without donor restrictions: Undesignated Net assets with donor restrictions	 38,990 10,765
TOTAL NET ASSETS	 49,755
TOTAL LIABILITIES AND NET ASSETS	\$ 362,536

HOLA LAKEWAY STATEMENT OF ACTIVITIES Year ended December 31, 2023

REVENUE, GAINS AND OTHER SUPPORT	Without Donor Restrictions	With Donor Restrictions	Total
Contributions of cash and other financial assets			
Donations	\$ 52,950	\$-	\$ 52,950
Grants	161,601	-	161,601
Local governments	7,500	7,500	15,000
United Way	-	3,289	3,289
Translation services	1,600		1,600
Interest income	85	-	85
Contributions of nonfinancial assets	4,270	-	4,270
Special events revenue	24,731	-	24,731
Cost of direct benefit to donors	(15,179)) –	(15,179)
Net assets released from restrictions			
Expiration of time restrictions - local government	10,500	(10,500)	-
Restrictions satisfied by purpose	3,789	(3,789)	-
TOTAL REVENUE, GAINS AND OTHER SUPPORT	251,847	(3,500)	248,347
EXPENSE			
Program services	192,238	-	192,238
Supporting services			
Management and general	56,018	-	56,018
Fundraising	13,529	-	13,529
-			
TOTAL EXPENSE	261,785	-	261,785
CHANGE IN NET ASSETS	(9,938)	(3,500)	(13,438)
NET ASSETS AT BEGINNING OF YEAR	48,928	14,265	63,193
NET ASSETS AT END OF YEAR	<u>\$ 38,990</u>	<u>\$ 10,765</u>	<u>\$ 49,755</u>

HOLA LAKEWAY STATEMENT OF FUNCTIONAL EXPENSES Year ended December 31, 2023

	Program Services	Supportin	g Services		
	Community Services	Management and General		Direct Fundraising Costs	Total
Wages	\$ 69,605	\$ 8,953	\$ 7,839	\$-	\$ 86,397
Payroll taxes	5,324	685	600		6,609
Total wages and related expenses	74,929	9,638	8,439	-	93,006
Rent	22,610	6,460	3,230	-	32,300
Property taxes	4,324	1,235	618	-	6,177
Insurance	2,730	683	-	-	3,413
Maintenance and repairs	-	16,358	-	-	16,358
Memberships	-	335	-	-	335
Travel and meetings	1,792	-	-	-	1,792
Program costs	73,466	8,652	631	-	82,749
Advertising	230	99	-	-	329
Professional fees	-	9,075	-	-	9,075
Office supplies	7,882	2,262	-	-	10,144
Utilities expense	4,275	1,221	611	-	6,107
Cost of direct benefit to donors				15,179	15,179
TOTAL EXPENSE	192,238	56,018	13,529	15,179	276,964
Less expenses included with revenue on the statement of activities				(15,179)	(15,179)
Total expenses included in the expense section of the statement of activities	<u>\$ 192,238</u>	<u>\$ 56,018</u>	<u>\$ 13,529</u>	<u>\$ -</u>	<u>\$ 261,785</u>

CASH FLOWS FROM OPERATING ACTIVITIES Change in net assets Adjustments to reconcile change in net assets to net cash provided by operating activities: Changes in operating assets:	\$ (13,438)
Prepaid expense	650
Unconditional promises to give	3,000
Operating lease right-of-use asset	(236,291)
Changes in operating liabilities:	
Accounts payable	(879)
Accrued taxes payable	(633)
Accrued wages payable	435
Deferred revenue	16,706
Operating lease liability	 240,792
NET CASH PROVIDED BY OPERATING ACTIVITIES	 10,342
NET INCREASE IN CASH AND RESTRICTED CASH	10,342
CASH AND RESTRICTED CASH AT BEGINNING OF YEAR	 100,661
CASH AND RESTRICTED CASH AT END OF YEAR	\$ 111,003

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

HOLA Lakeway was organized as a non-profit corporation under the laws of the State of Tennessee in February of 2019. The Organization provides support and educational programs to the immigrant population of the Lakeway region.

Basis of Accounting

The financial statements of HOLA Lakeway have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board, Accounting Standards Codification (ASC) Topic 958 *Not-for-Profit Entities*. Under ASC Topic 958, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

Revenue Recognition

The Organization recognizes revenue when it satisfies a performance obligation by transfer of promised goods or services to customers in an amount that depicts the consideration the Organization expects to be entitled to in exchange for those goods or services. Revenue is not recognized unless the contract has been approved, it identifies each party's rights, it identifies payment terms, it has commercial substance, and it is probable substantially all consideration will be collected by the Organization. The Organization has elected the practical expedients: (1) to account for contracts with similar characteristics as a portfolio of contracts rather than individually; (2) not to adjust the promised amount of consideration for the effects of significant financing component as it expects, at contract inception, that the period between when the Organization transfers a promised good or service to a customer and when the customer pays for that good or service will be one year or less; (3) not to disclose the transaction price allocated to unsatisfied or partially unsatisfied performance obligations as of the end of the reporting period when the performance obligations related to contracts with an expected duration of less than one year.

When either party to a contract has performed, depending on the relationship between the Organization's performance and the customer's payment, the Organization presents a contract asset or contract liability on the statement of financial position. The Organization presents any unconditional rights to consideration separately on the statement of financial position as a receivable.

The Organization recognizes revenues from special events and translation services at a point in time upon transfer of the good or service.

Use of Estimates

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

Contributions

The Organization accounts for contributions in accordance with the recommendations of the Financial Accounting Standards Board in ASC Topic 958. In accordance with ASC Topic 958, contributions received are recorded, depending on the existence or nature of any donor restrictions, as contributions with donor restrictions or contributions without donor restrictions.

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions. When a 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 receives amounts from grants and fundraising events that are considered nonreciprocal transactions and accounted for as contributions.

Concentrations of Credit Risk

The Organization's concentration of credit risk consists principally of promises to give. Such risk is independent on factors affecting the economy in which contributors live and work. Collateral is not required on these promises to give.

Promises to Give

Unconditional promises to give are recognized as revenues in the period the promise is received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Promises to give are recorded at net realizable value if expected to be collected in one year and at fair value if expected to be collected in more than one year. Conditional promises to give are recognized when conditions on which they depend are substantially met.

The Organization uses the allowance method to determine uncollectible promises to give, if necessary. The allowance is based on prior years' experience and management's analysis of the specific promises made.

Property and Equipment

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of the donation. Depreciation is computed on a straight-line basis over the estimated useful lives of the related assets. The Organization's capitalization policy is \$1,000 per item.

Functional Expenses

The costs of providing program and supporting activities have been summarized on a functional basis in the Statement of Activities. The Statement of Functional Expenses presents the natural classification of expenses by function. Accordingly, certain costs have been allocated between Program Services and Supporting Services based on an analysis of those costs identifiable with a specific function or based on an analysis of personnel time and space utilized for the related service.

Income Tax Status

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization is not classified as a private foundation.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. The Organization had no cash equivalents at December 31, 2023.

Contributions of Nonfinancial Assets

Contributions of nonfinancial assets are recorded as contributions at their estimated fair values at the date of the donation. See Note F - Contributed Nonfinancial Assets for estimated fair values of donations made during the year ended December 31, 2023.

During the year ended December 31, 2023, no contributed services met the requirements of ASC Topic 958 for recognition in the financial statements. However, a number of volunteers contributed their time to assist with the Organization's programs.

Advertising

The Organization expenses the cost of advertising as it is incurred. Advertising expense for the year totaled \$329.

Leases

The Organization determines if an arrangement is a least at inception. When an arrangement is a lease, management determines if it is an operating lease or finance lease, with classification affecting the pattern of expense recognition in the Statement of Activities. At lease commencement, the Organization records a lease liability and a corresponding right-of-use (ROU) asset. The Organization's lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise the option. The Organization has elected to include lease and non-lease components in determining the lease liability for all leases. The Organization has elected to use a risk-free rate as the discount rate for all leases. A ROU asset and lease liability is not recognized for leases with a term of 12 months or less and lease expense for these leases are recognized on a straight-line basis over the lease term.

Subsequent Events

The Organization evaluated subsequent events through September 12, 2024, the date the financial statements were available to be issued.

NOTE B - LIQUIDITY

HOLA Lakeway has \$111,003 of financial assets available within one year of the Statement of Financial Position date to meet cash needs for general expenditures. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditures within one year of the Statement of Financial Position date.

The Organization has unconditional promises to give in the amount of \$7,500 restricted by time and when payment is received can be used for general expenditures. The unconditional promises to give are subject to implied time restrictions but are expected to be collected within one year.

NOTE C - UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give at December 31, 2023, consist of the following:

Hamblen County Government – allocation for 2024	<u>\$</u>	7,500
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Differences between amounts promised and collected have historically been insignificant. All promises to give are due within one year. Accordingly, no provision is made for uncollectable amounts.

NOTE D - DEFERRED REVENUE

Deferred revenues of \$60,913 relate to unearned grant contributions as of December 31, 2023.

NOTE E - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are available for the following period or purposes:

Subject to purpose restrictions:	
Jefferson County family assistance program	\$ 3,265
Subject to time restrictions:	
Hamblen County Government – allocation for 2024	7,500
Total	\$ 10,765

NOTE F - CONTRIBUTED NONFINANCIAL ASSETS

For the year ended December 31, 2023, contributed nonfinancial assets recognized within the Statement of Activities include:

Office supplies

\$ 4,270

The Organization recognized contributed nonfinancial revenue and a corresponding expense in an amount approximating the estimated fair value at the time of the donation. The Organization received contributed nonfinancial assets of office supplies. Unless otherwise noted, contributed nonfinancial assets do not have donor-imposed restrictions.

NOTE G - FUNDING

HOLA Lakeway receives a substantial amount of support from various grantors, local governments, and public support for operations. A major reduction of funds by the public and grantor agencies, should this occur, may have a significant effect on future operations.

For the years anding December 21

NOTE H - OPERATING LEASE

On January 1, 2021, the Organization entered into a three-year lease agreement for office space. The Organization pays rent of \$650 on the first day of each month during the lease term. The Organization is responsible for maintenance, daily custodial care, property taxes and other standard business expenses required of the office space. The Organization has the option to extend the lease term for one additional year. The Organization has elected not to extend the lease and has not recognized the option as part of the right-of-use asset and lease terms for the discount rate for operating leases. The Organization terminated the lease on December 31, 2023.

On August 1, 2023, the Organization entered into a five-year lease agreement for office space. The Organization pays rent of \$4,000 for the first six months, and then \$5,000 for the remaining fifty-four months on the first day of each month during the lease term. The Organization is responsible for routine maintenance, daily custodial care, and other standard business expenses required of the office space. The Organization has the option to extend the lease term for five additional years. The Organization is not reasonably certain the option to extend will be exercised and has not recognized the option as part of the right-of-use asset and lease liability.

The following table reconciles the future minimum undiscounted lease payments to the lease liabilities reported within the statement of financial position as of December 31, 2023:

For the years ending December 31,		
2024	\$	59,000
2025		60,000
2026		60,000
2027		60,000
2028		35,000
Total lease payments		274,000
Less discount/interest		(25,466)
Present value of lease liabilities	<u>\$</u>	248,534
Other Information		
Weighted-average remaining lease term – operating lease Weighted-average discount rate – operating lease		4.58 years 4.24%

NOTE I - REVENUE FROM CONTRACTS WITH CUSTOMERS

Disclosure of Disaggregated Revenue

For the year ended December 31, 2023, revenues recognized from goods or services transferred to customers at a point in time were \$14,422.

For the year ended December 31, 2023, there were no revenues recognized from goods or services transferred to customers over time.

The Organization's revenues, results of operations, and cash flows are affected by separate factors, including general economic conditions, geographical locations of customers, and type of contract. Contracts with clients are not typically considered long-term due to the structure of client agreements.

<u>Disclosure of Contract Assets, Contract Liabilities, and Contract Receivables</u> The Organization had no contract assets, contract liabilities, or contract receivables from contracts with customers at December 31, 2023 and 2022.



HOLA'S 2024 IMPACT REPORT

In 2024, HOLA Lakeway embraced the theme "Thriving Together," celebrating a year of resilience, progress, and impact. Through education, cultural events, and community outreach, we empowered individuals and families to grow, connect, and overcome challenges.

From offering life-changing educational programs to hosting vibrant cultural celebrations and providing critical support to families in need, our work reflects our unwavering commitment to building brighter futures.

The Sankofa Bird symbolizes our mission: learning from the past while moving forward. Thank you for standing with us. Your support empowers families to return, reflect, learn, and thrive. Together, we are transforming lives and creating a stronger, more inclusive community.









Educational Impact



This year, HOLA Lakeway opened doors to opportunity through education. From adults mastering English to students preparing for their HISET and children exploring STEM and language skills in HOLA4KIDS, we empowered individuals to pursue their dreams. Each hour of instruction helped create a brighter future, contributing to lasting change in our community. 514 participants. 1,153.5 hours of learning.







Community Support Programs

In times of need, HOLA Lakeway stood by 3,035 families with unwavering support. Whether through school registrations, holiday assistance via the Christmas Project, food pantry distributions, neighborhood visits, or flood relief efforts, we ensured that families had the resources and hope they needed to thrive. Our commitment to the community went beyond providing aid—it was about fostering connection, dignity, and resilience.



Families Served 3,035

Cultural Events

Our cultural events became vibrant spaces for community celebration and connection. Through the International Food Festival, Tianguis Market, and Family Engagement Nights, families shared traditions, built relationships, and embraced the diversity that makes us stronger together. These events were not just about celebration—they were about understanding and honoring our collective heritage. 7,520 attendees.





Looking Ahead: A Decade of Impact and a Future of Possibilities

This year, HOLA Lakeway celebrated two significant milestones: our 10th anniversary as an organization and five years as a 501(c)(3). These achievements reflect not only the dedication and hard work of our team and community but also the resilience and spirit of the families we serve. We've come a long way since our founding, and our journey continues to inspire progress.

A highlight of this year was the establishment of our partnership with Hamblen County Schools, where we proudly became the home of the Hamblen County School Welcome Center. This partnership will allow us to continue our vital work in welcoming and supporting immigrant and refugee families, ensuring every student has the opportunity to succeed.

As we move forward, we are more committed than ever to fostering opportunities, building bridges, and empowering families to thrive. Together, we've made a profound impact, and with your continued support, the best is yet to come.

Thank you for standing with us as we shape a brighter future for all.



<u>Donate Here</u>

Help fill 'La Vaca de Hola Lakeway' this giving season La Vaca de HOLA Lakeway" is a fun and meaningful fundraising tradition that brings friends and community members together to collect resources in support of HOLA Lakeway's mission. Inspired by the idea of a shared community cow ("vaca" means "cow" in Spanish), this tradition symbolizes pooling resources to benefit everyone. During the giving season, friends and supporters contribute to "fill the cow," with donations going directly toward funding essential programs and services for families in need. It's a wonderful way for the community to unite and ensure everyone has access to vital resources and opportunities

